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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

	2024	2025	2024	2025				2026	
			IV	I	II	III	IV	I	
A. PIB Y AGREGADOS DE LA DEMANDA (a) (b)									**A. GDP AND DEMAND AGGREGATES (a) (b)**
1. Consumo privado	1,3	1,5	1,9	1,7	1,7	1,3	1,3	1,1	1. Private consumption
2. Consumo público	2,3	1,4	2,2	1,8	1,2	1,3	1,5	2,3	2. Government consumption
3. Formación bruta de capital fijo	-2,5	3,2	-2,5	2,5	3,6	3,3	3,3	0,3	3. Gross fixed capital formation
4. DEMANDA INTERIOR	0,6	2,1	1,6	2,2	2,5	1,8	2,0	1,7	4. DOMESTIC DEMAND
5. Exportaciones	0,6	2,2	0,6	3,1	0,8	2,9	2,1	-0,9	5. Exports
6. Importaciones	-0,1	3,6	0,9	4,3	2,7	3,8	3,8	1,9	6. Imports
7. Saldo Neto exterior de bienes y servicios (% sobre PIB)	5,0	4,4	4,6	4,9	4,6	4,3	3,9	3,6	7. Net External Balance of goods and services (as % of GDP)
8. PIB A PRECIOS DE MERCADO	**0,9**	**1,5**	**1,4**	**1,7**	**1,6**	**1,4**	**1,2**	**0,3**	**8. GDP AT MARKET PRICES**
B. PRECIOS Y COSTES LABORALES									**B. PRICES AND LABOUR COSTS**
1. Deflactor consumo privado (c)	2,4	2,1	1,7	2,0	1,9	2,1	2,3	2,2	1. Private consumption deflator (c)
2. Deflactor consumo público (c)	2,9	3,1	2,2	3,0	3,1	2,9	3,5	2,3	2. Government consumption deflator (c)
3. Deflactor PIB (c)	3,0	2,5	2,4	2,4	2,4	2,5	2,6	2,3	3. GDP deflator (c)
4. Remuneración por asalariado (b)	4,5	3,9	4,1	3,9	4,0	4,0	3,7	3,5	4. Compensation per employee (b)
5. Productividad laboral (b)	-0,0	0,7	0,6	0,9	0,8	0,7	0,5	-0,2	5. Labour productivity (b)
6. Coste laboral unitario. Total economía (c)	4,5	3,1	3,5	3,0	3,1	3,2	3,2	3,7	6. Unit labour cost. Whole economy (c)
C. EMPLEO Y PARO									**C. EMPLOYMENT AND UNEMPLOYMENT**
1. Población ocupada (c)									1. Employment (c)
1.1. Total economía	1,0	0,8	0,8	0,8	0,8	0,7	0,7	0,5	1.1 Whole economy
1.2. Industria, excluida construcción	0,3	-0,5	-0,0	-0,4	-0,5	-0,4	-0,5	-0,2	1.2. Industry, excluding construction
2. Tasa de Paro	6,4	6,3	6,2	6,3	6,3	6,3	6,3	6,3	2. Unemployment rate
2.1. Millones de personas	11,078	11,114	10,868	11,076	11,117	11,154	11,112	11,145	2.1. Millions
D. BALANZA DE PAGOS									**D. BALANCE OF PAYMENTS**
1. Cuenta corriente. Saldo (mm de euros)	409,5	269,6	78,1	74,9	80,6	52,3	61,8	80,6	1. Current account. 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.*

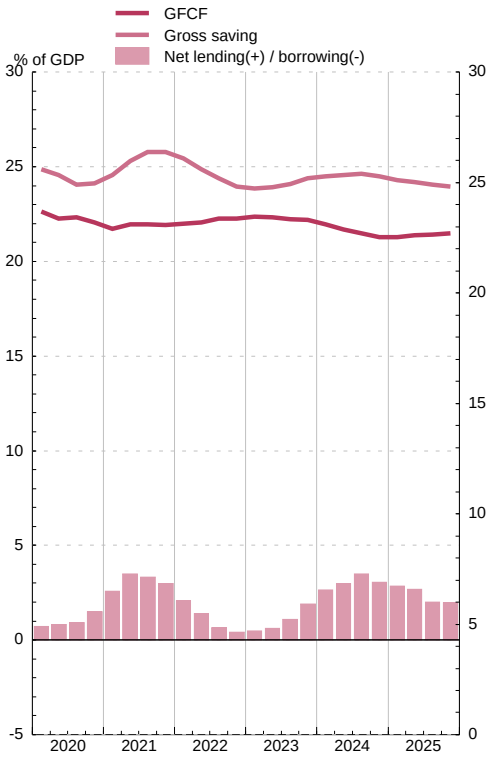
1. MAIN ECONOMIC INDICATORS OF THE EURO AREA. Euro Area Accounts (ESA 2010)

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

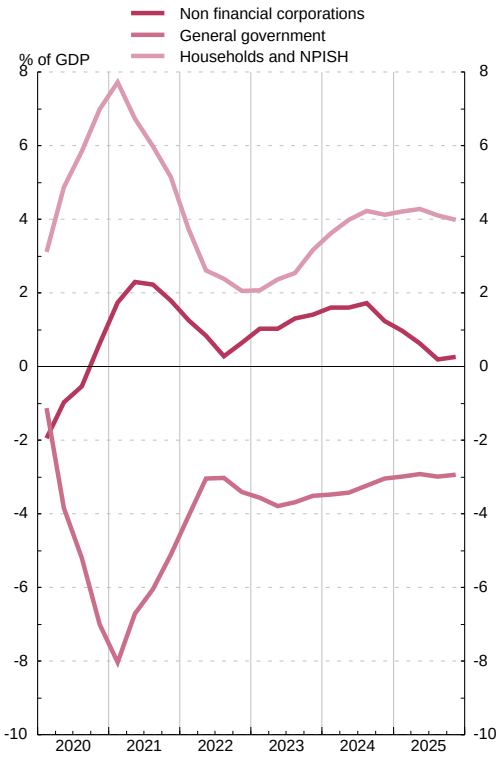
EUR billions

	Net acquisitions of non-financial assets			Changes in net worth			Net lending or net borrowing = Net financial transactions	Net financial transactions of the euro area				GDP of the euro area
	Total	Gross fixed capital formation	Changes in inventories and others (b)	Total	Gross Saving	Net capital transfers receivable		Non-financial corporations	Financial institutions	General government	Households and NPISH	
	1	2	3	4	5	6	7	8	9	10	11	12
21	2 900	2 760	140	936	3 245	36	374	226	141	-644	648	12 588
22	3 311	3 045	266	738	3 277	41	59	88	142	-466	281	13 680
23	3 316	3 243	72	891	3 565	57	279	206	115	-514	463	14 607
24	3 298	3 230	68	913	3 716	25	461	187	113	-462	627	15 178
25	3 502	3 387	115	904	3 778	31	311	41	116	-462	629	15 770
22 ***I***	790	703	87	195	811	6	-2	10	44	-116	52	3 254
II	831	766	65	154	785	11	34	-58	24	-73	143	3 387
III	847	760	88	169	814	9	-7	48	39	-124	22	3 426
IV	843	816	27	219	866	15	33	88	34	-153	64	3 613
23 ***I***	832	776	56	192	859	9	7	66	28	-146	60	3 517
II	832	817	15	183	853	10	54	-56	27	-115	190	3 631
III	808	793	15	218	893	11	65	92	36	-117	52	3 643
IV	844	858	-13	297	960	26	154	105	25	-135	161	3 816
24 ***I***	804	774	30	210	908	3	119	96	30	-145	130	3 669
II	803	803	-0	200	899	6	107	-55	32	-113	250	3 765
III	825	795	31	231	936	4	145	113	37	-94	94	3 784
IV	866	859	7	272	973	12	89	32	13	-110	153	3 960
25 ***I***	852	805	47	198	912	4	96	57	24	-142	148	3 810
II	867	845	22	200	918	7	84	-106	37	-107	267	3 908
III	876	834	42	224	950	3	43	47	41	-109	72	3 934
IV	906	903	4	282	999	16	88	42	14	-104	141	4 118

Saving, investment and financing. All residents sectors. Total



Financial transactions. Resident non financial sectors



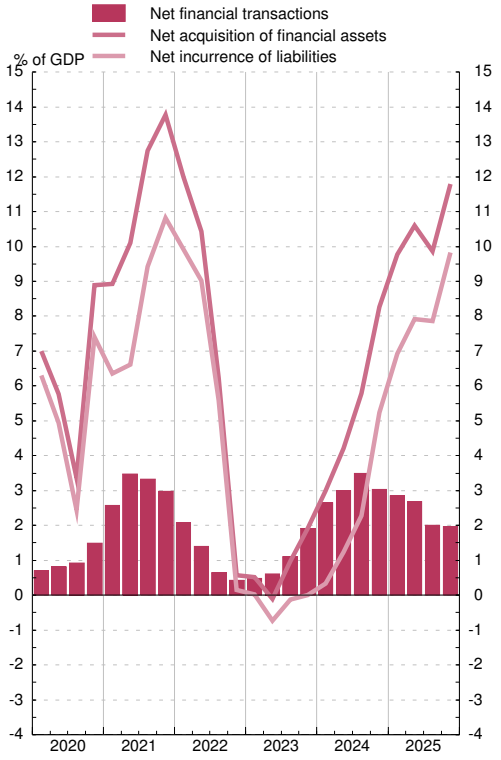
1. MAIN ECONOMIC INDICATORS OF THE EURO AREA. Euro Area Accounts (ESA 2010)

1.2.b Financial transactions. All resident sectors.

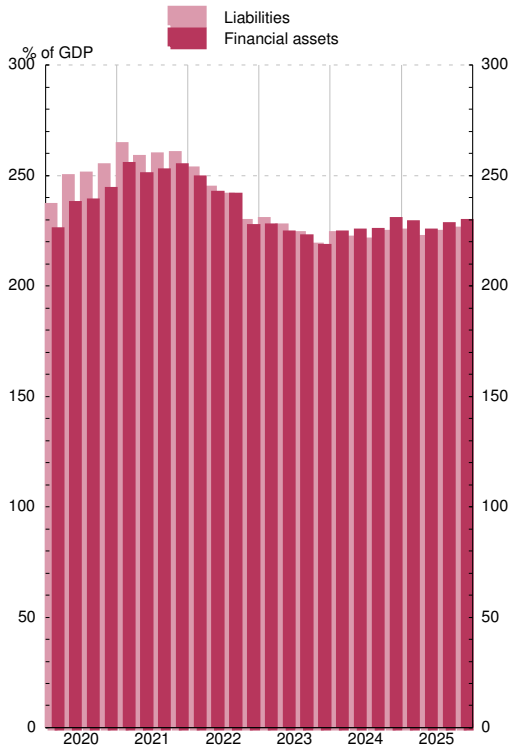
EUR billions

	Net lending or net borrowing = Net financial transactions	Net adquisition of financial assets of the euro area vis-à-vis rest of the world						Net incurrence of liabilities of the euro area vis-à-vis rest of the world						Financial balance sheet		
		Total	Currency and deposits	Debt securities	Loans	Equity and inv. fund shares	Other	Total	Currency and deposits	Debt securities	Loans	Equity and inv. fund shares	Other	Net Financial assets	Financial assets vis-à-vis rest of the world	Liabilities vis-à-vis rest of the world
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
21	374	1 735	40	442	321	556	376	1 361	507	-110	156	617	190	3 580	32 006	32 685
22	59	79	-102	12	-10	-90	268	20	13	40	-36	-70	74	1 158	31 014	31 332
23	279	279	58	398	208	-292	-93	-1	-319	357	19	-120	62	1 141	31 813	31 908
24	461	1 254	146	546	135	371	57	793	-143	429	-268	674	102	-2 048	34 901	34 023
25	311	1 860	365	626	261	486	122	1 549	313	441	25	599	170	-2 108	36 114	35 589
22 ***I***	-2	439	129	5	105	113	87	442	251	121	43	-73	100	510	32 052	32 562
II	34	97	-32	-44	40	51	82	63	43	-77	40	57	0	300	31 872	32 171
III	-7	8	17	-66	58	-117	116	14	-42	12	44	-55	55	32	32 328	32 360
IV	33	-466	-217	117	-212	-136	-18	-499	-238	-16	-164	-0	-81	317	31 014	31 332
23 ***I***	7	432	165	29	171	71	-4	425	102	143	136	8	36	420	31 650	32 070
II	54	10	-87	201	-3	-42	-60	-44	-99	110	-9	-74	28	437	31 750	32 186
III	65	164	5	102	42	45	-31	99	-100	100	-11	86	25	189	31 993	32 182
IV	154	-327	-25	65	-2	-367	2	-481	-221	4	-97	-140	-26	95	31 813	31 908
24 ***I***	119	594	106	137	176	141	35	475	129	169	41	68	69	-52	33 027	32 975
II	107	197	6	137	5	10	39	89	-84	147	-169	197	-2	-466	33 470	33 004
III	145	405	152	128	62	62	1	260	13	94	-10	108	55	-651	33 812	33 161
IV	89	58	-118	144	-108	158	-18	-31	-202	20	-130	301	-20	-878	34 901	34 023
25 ***I***	96	837	188	190	215	86	158	741	339	76	-7	197	136	-580	35 000	34 420
II	84	338	126	134	67	97	-86	254	68	149	-5	69	-27	-454	34 756	34 302
III	43	305	-12	200	0	141	-24	263	-67	103	27	168	31	-549	35 523	34 974
IV	88	379	63	102	-21	162	73	291	-27	113	11	164	31	-525	36 114	35 589

Operaciones financieras



Financial balance sheet



See notes at the end of the chapter.

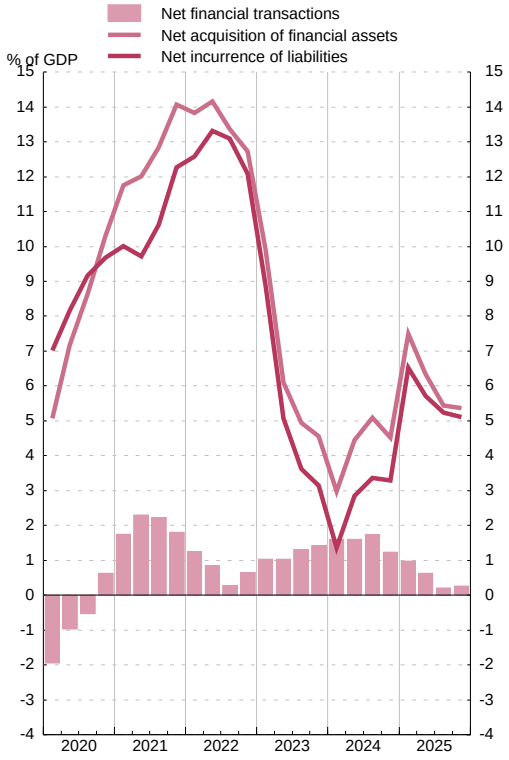
1. MAIN ECONOMIC INDICATORS OF THE EURO AREA. Euro Area Accounts (ESA 2010)

1.3 Financial transactions. Non-financial corporations.

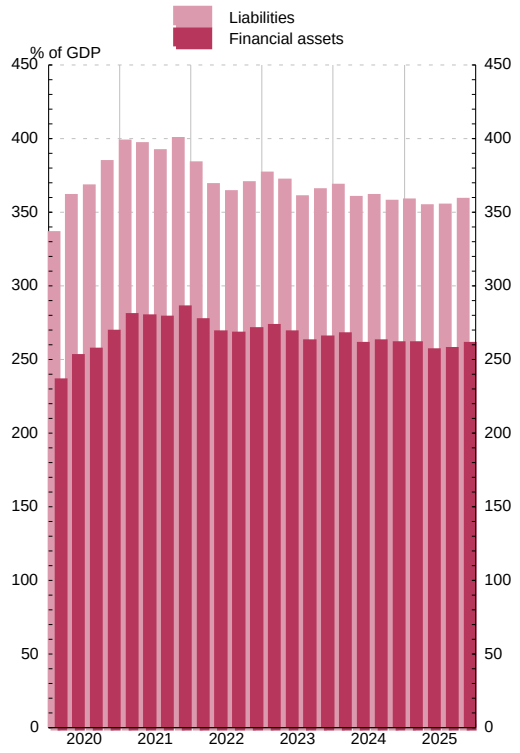
EUR billions

	Net financial transactions	Net acquisition of financial assets						Net incurrence of liabilities					Financial balance sheet		
		Total	Currency and deposits	Debt securities	Loans	Equity and investment fund shares	Other	Total	Debt securities	Loans	Equity and investment fund shares	Other	Net Financial assets	Financial assets	Liabilities
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
21	226	1 771	291	-6	338	393	755	1 545	88	463	383	606	-56 201	35 834	50 231
22	88	1 740	192	53	540	371	584	1 653	17	854	197	573	-53 414	36 919	50 507
23	206	665	-43	79	372	255	1	459	35	340	57	42	-57 766	38 647	53 217
24	187	685	108	20	179	165	213	498	44	168	207	91	-59 164	39 544	54 142
25	41	847	122	32	178	160	354	806	60	371	211	160	-60 563	41 007	56 419
22 ***I***	10	452	7	8	157	135	145	442	7	260	45	113	-13 748	35 558	49 307
II	-58	426	5	22	150	110	138	484	1	228	106	148	-13 183	35 306	48 489
III	48	403	68	12	156	18	148	354	-4	272	-55	140	-12 896	35 827	48 723
IV	88	460	111	11	77	108	153	372	13	94	101	171	-13 588	36 919	50 507
23 ***I***	66	95	-135	38	81	32	78	30	-3	89	-36	-20	-14 444	37 946	52 389
II	-56	-92	-66	20	57	13	-116	-37	13	55	-80	-24	-14 623	38 030	52 653
III	92	248	45	21	86	78	18	157	14	79	76	-12	-14 131	37 686	51 817
IV	105	414	113	-0	148	132	21	309	11	116	96	97	-14 569	38 647	53 217
24 ***I***	96	-131	-84	9	-37	-10	-10	-227	9	-21	-107	-110	-14 933	39 322	54 255
II	-55	129	25	11	66	31	-3	184	22	55	115	-15	-14 790	38 706	53 496
III	113	351	14	7	83	125	123	238	5	66	104	69	-14 844	39 358	54 201
IV	32	335	154	-7	66	19	102	302	8	68	95	146	-14 598	39 544	54 142
25 ***I***	57	332	-78	17	57	101	235	274	4	143	76	42	-14 834	39 928	54 761
II	-106	-38	-26	3	28	27	-69	68	25	44	-13	4	-15 122	39 528	54 650
III	47	220	78	14	53	29	45	173	10	68	67	27	-15 195	40 085	55 280
IV	42	334	149	-2	40	3	144	291	20	116	80	87	-15 412	41 007	56 419

Financial transactions



Financial balance sheet



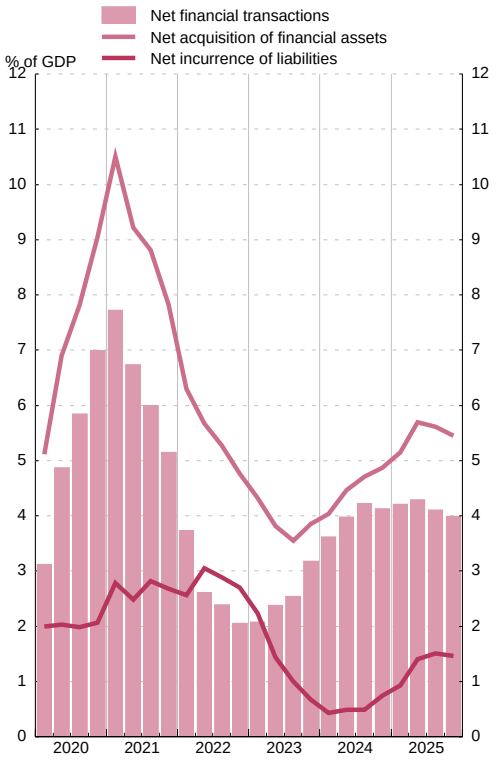
1. MAIN ECONOMIC INDICATORS OF THE EURO AREA. Euro Area Accounts (ESA 2010)

1.4 Financial transactions. Households and NPISH.

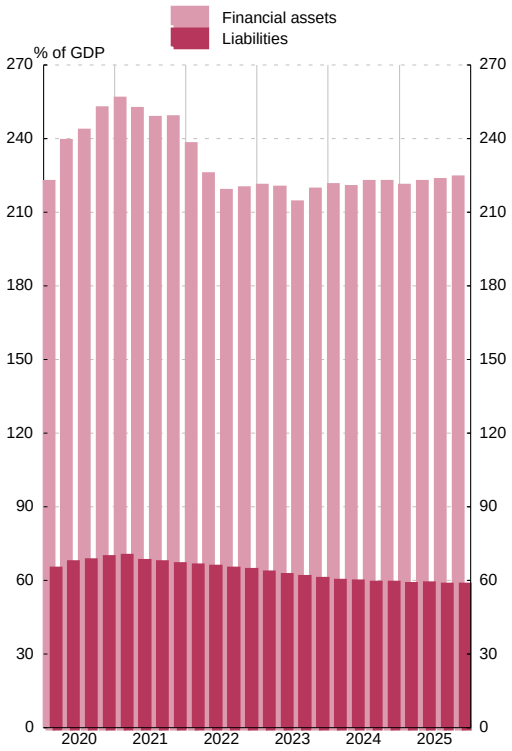
EUR billions

	Net financial transactions	Net acquisition of financial assets						Net incurrence of liabilities			Financial balance sheet		
		Total	Currency and deposits	Debt securities	Equity and investment fund shares	Insurance, pensions and standardised guarantees	Other accounts receivable	Total	Loans	Other	Net Financial assets	Financial assets	Liabilities
	1	2	3	4	5	6	7	8	9	10	11	12	13
21	648	985	463	-40	312	156	89	337	295	41	89 158	31 275	8 352
22	281	652	354	82	151	131	-57	370	280	91	85 154	30 025	8 736
23	463	562	74	308	41	71	50	99	34	65	89 551	31 984	8 816
24	627	739	304	73	236	135	-10	112	97	15	97 094	33 713	8 908
25	629	860	321	30	237	237	35	230	215	16	102 053	35 295	9 132
22 *I*	52	134	78	1	24	42	-9	82	63	19	22 139	30 600	8 461
II	143	272	123	23	86	30	12	129	115	14	21 068	29 656	8 588
III	22	93	79	18	9	22	-30	71	63	8	20 658	29 318	8 660
IV	64	153	75	41	32	38	-30	89	40	49	21 289	30 025	8 736
23 *I*	60	85	-74	99	26	28	2	24	-1	25	21 998	30 754	8 756
II	190	209	46	86	36	15	20	19	36	-17	22 382	31 156	8 774
III	52	63	-24	74	1	-3	10	11	3	9	22 003	30 781	8 778
IV	161	205	125	48	-23	31	18	44	-4	48	23 168	31 984	8 816
24 *I*	130	119	4	59	3	43	10	-11	-6	-5	23 794	32 589	8 795
II	250	277	130	38	83	16	10	28	37	-9	23 946	32 767	8 821
III	94	107	-4	-7	77	41	1	13	25	-12	24 549	33 380	8 831
IV	153	236	173	-17	73	34	-30	83	42	42	24 805	33 713	8 908
25 *I*	148	167	11	15	86	63	-10	19	33	-14	24 856	33 774	8 918
II	267	369	133	-1	119	65	52	102	72	29	25 314	34 347	9 033
III	72	104	19	2	38	58	-11	32	49	-18	25 719	34 776	9 057
IV	141	219	157	14	-7	51	4	78	60	18	26 163	35 295	9 132

Operaciones financieras



Financial balance sheet

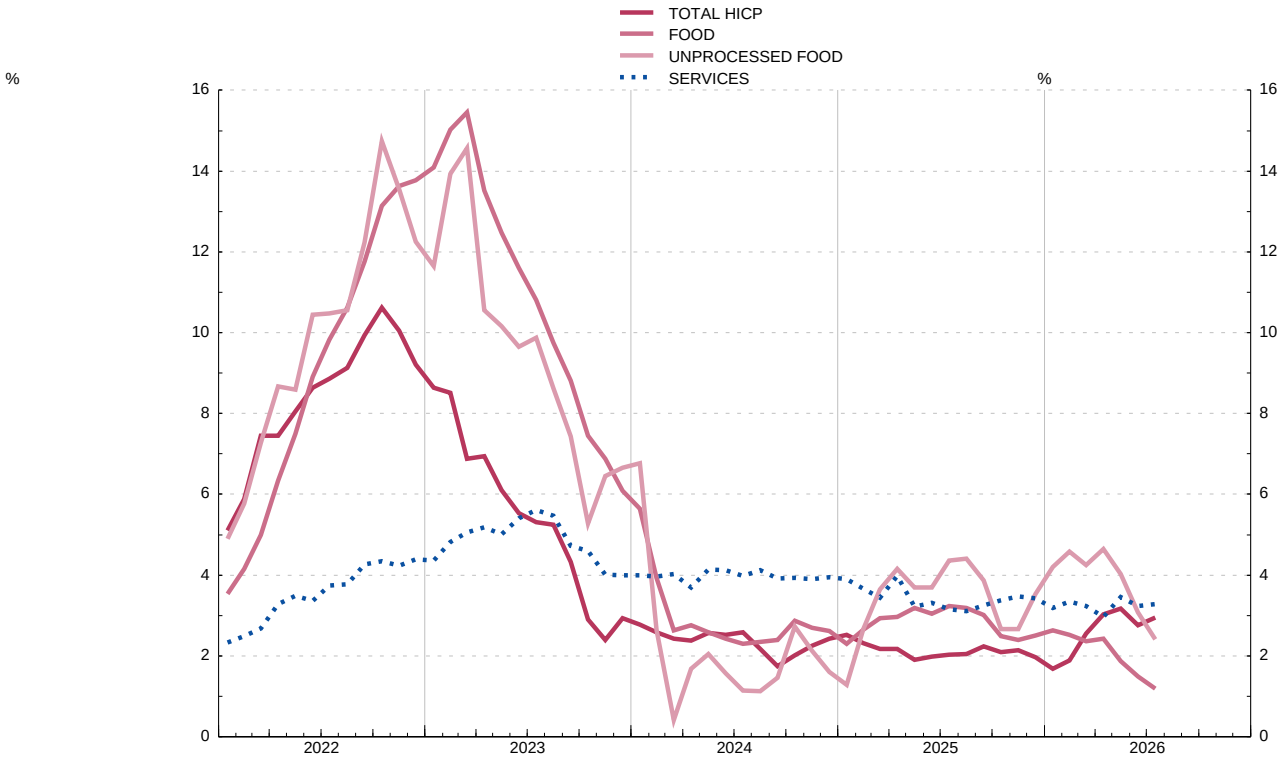


Source: Eurostat

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	Equipment	Intermediate 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
23	A	5.5	5.8	11.0	11.6	9.6	3.0	5.0	-1.4	4.9	-1.7	8.5	4.8	-0.0	-11.9
24	A	2.4	1.1	2.9	3.2	2.1	0.0	0.8	-2.2	4.0	-4.1	1.6	1.6	-2.4	-11.9
25	A	2.1	1.0	2.8	2.6	3.4	0.0	0.6	-1.4	3.4	0.4	2.2	1.7	0.4	-0.8
25	*Jul*	2.0	1.0	3.2	2.8	4.4	-0.2	0.7	-2.4	3.2	0.3	2.4	1.8	-0.2	-0.7
	Aug	2.0	1.1	3.2	2.7	4.4	-0.0	0.7	-2.0	3.1	-0.6	2.4	1.7	-0.2	-3.8
	Sep	2.2	1.4	3.0	2.7	3.9	0.5	0.7	-0.4	3.2	-0.1	2.3	1.8	-0.1	-2.1
	Oct	2.1	1.0	2.5	2.4	2.7	0.2	0.6	-0.9	3.4	-0.4	2.1	1.7	0.3	-3.4
	Nov	2.1	1.0	2.4	2.3	2.7	0.2	0.5	-0.5	3.5	-1.3	2.0	1.8	0.5	-6.0
	Dec	2.0	0.7	2.5	2.1	3.5	-0.3	0.3	-1.9	3.4	-2.0	1.9	1.7	0.8	-8.4
26	*Jan*	1.7	0.4	2.6	2.0	4.2	-0.9	0.4	-4.0	3.2	-2.1	1.4	1.6	1.5	-8.9
	Feb	1.9	0.7	2.5	1.8	4.6	-0.4	0.7	-3.1	3.3	-3.0	1.2	1.6	1.3	-11.7
	Mar	2.6	2.0	2.4	1.7	4.2	1.8	0.5	5.1	3.2	2.0	1.1	1.7	2.0	4.0
	Apr	3.0	3.1	2.4	1.6	4.6	3.5	0.8	10.8	3.0	4.9	0.8	2.2	3.9	12.4
	May	3.2	2.9	1.9	1.1	4.0	3.5	0.9	10.8	3.5	5.9	0.7	2.3	5.5	14.0
	Jun	2.8	2.3	1.5	0.9	3.1	2.8	0.7	8.5	3.2	4.6	0.5	2.3	6.1	8.8
	Jul P	2.9	2.6	1.2	0.7	2.4	3.5	0.9	10.3	3.3	...	...	...	...	...

HARMONISED INDEX OF CONSUMER PRICES



(a) Includes alcoholic beverages, tobacco and narcotics.

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	Bulgaria	Germany	Estonia	Ireland	Greece	Spain	France	Croatia	Italy
	1	2	3	4	5	6	7	8	9	10	11
07	-0.7	0.1	-0.0	0.2	2.7	0.3	-6.8	1.9	-3.0	-2.1	-1.3
08	-2.2	-1.1	1.4	-0.3	-2.6	-7.0	-10.3	-4.6	-3.5	-2.3	-2.6
09	-6.2	-5.4	-4.4	-3.2	-2.7	-13.9	-15.4	-11.2	-7.4	-7.0	-5.1
10	-6.3	-4.1	-3.7	-4.4	-0.4	-32.2	-11.4	-9.5	-7.2	-6.6	-4.2
11	-4.2	-4.4	-1.7	-0.8	0.6	-13.5	-10.5	-9.7	-5.3	-7.6	-3.5
12	-3.9	-4.3	-0.8	-0.1	-0.4	-8.4	-9.3	-11.5	-5.2	-5.5	-3.0
13	-3.2	-3.2	-0.7	0.1	-0.2	-6.3	-13.6	-7.5	-4.9	-5.5	-2.9
14	-2.5	-3.2	-5.4	0.7	0.9	-3.5	-3.8	-6.0	-4.6	-5.1	-2.8
15	-2.0	-2.5	-1.9	0.9	0.2	-2.0	-5.9	-5.3	-3.9	-3.5	-2.5
16	-1.5	-2.4	0.3	1.1	-0.1	-0.8	0.2	-4.2	-3.8	-1.0	-2.4
17	-1.0	-0.8	1.6	1.3	-0.5	-0.3	0.7	-3.1	-3.4	0.6	-2.5
18	-0.4	-1.0	1.7	1.9	-0.6	0.1	0.9	-2.6	-2.3	-0.1	-2.2
19	-0.5	-2.0	2.2	1.3	-0.1	0.4	0.8	-3.1	-2.4	0.2	-1.5
20	-7.0	-9.0	-3.8	-4.4	-5.4	-4.9	-9.9	-9.9	-8.9	-7.2	-9.4
21	-5.1	-5.4	-4.0	-3.2	-2.5	-1.2	-7.2	-6.7	-6.6	-2.6	-8.9
22	-3.4	-3.5	-2.9	-1.9	-0.9	1.7	-2.6	-4.6	-4.7	0.0	-8.1
23	-3.5	-4.1	-2.0	-2.5	-2.7	1.5	-1.4	-3.3	-5.4	-1.2	-7.1
24 *Q1*	-3.4	-3.9	-2.6	-2.6	-2.6	1.3	-0.7	-3.4	-5.4	-1.3	-6.5
Q2	-3.4	-4.0	-2.3	-2.7	-3.0	1.6	0.1	-3.0	-5.5	-2.3	-6.1
Q3	-3.2	-4.2	-2.8	-2.8	-2.6	4.4	0.7	-2.8	-5.7	-2.6	-5.2
Q4	-3.0	-4.4	-3.0	-2.7	-1.1	4.1	1.3	-3.2	-5.8	-2.5	-3.4
25 *Q1*	-3.0	-4.6	-3.0	-2.4	-1.2	4.1	2.4	-3.3	-5.7	-2.8	-3.4
Q2	-2.9	-4.7	-3.4	-2.2	-1.5	3.9	2.1	-3.3	-5.6	-2.9	-3.2
Q3	-3.0	-5.0	-2.7	-2.2	-1.5	1.2	2.5	-3.0	-5.5	-2.8	-3.3
Q4	-3.0	-5.2	-3.5	-2.8	-2.0	1.9	1.7	-2.4	-5.1	-3.1	-3.1
26 *Q1*	-3.1	-5.2	-4.6	-3.1	-1.8	2.0	1.5	-2.4	-5.1	-3.2	-3.0

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
	12	13	14	15	16	17	18	19	20	21	22
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	0.8	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	-6.9	-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	1.7	-2.3	-0.7	-0.7	-4.4	-0.3	-2.6	1.1	-2.6	-5.3	-2.9
24 *Q1*	3.1	-2.5	-0.6	0.2	-3.8	-0.3	-2.9	0.9	-1.9	-5.0	-3.2
Q2	3.7	-2.0	-0.9	0.6	-3.6	-0.3	-3.4	1.0	-1.8	-5.0	-3.6
Q3	3.6	-1.7	-1.4	0.5	-3.0	-0.1	-3.9	0.7	-1.6	-5.1	-4.1
Q4	4.1	-1.8	-1.3	0.9	-3.4	-0.7	-4.6	0.6	-0.9	-5.3	-4.3
25 *Q1*	4.3	-1.4	-1.3	0.6	-3.1	-1.1	-5.0	0.6	-1.4	-5.2	-4.2
Q2	3.9	-2.0	-1.8	-0.2	-4.3	-1.4	-5.0	0.7	-1.7	-4.8	-4.0
Q3	3.4	-2.6	-1.8	-0.8	-4.2	-1.5	-4.7	0.2	-1.5	-4.6	-3.8
Q4	3.4	-2.5	-1.8	-1.8	-2.2	-1.6	-4.2	0.7	-2.5	-4.5	-3.8
26 *Q1*	3.3	-2.3	-1.7	-2.4	-3.2	-1.7	-3.9	0.5	-2.7	-4.4	-4.1

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	Bulgaria	Germany	Estonia	Ireland	Greece	Spain	France	Croatia	Italy
	1	2	3	4	5	6	7	8	9	10	11
07	65.8	87.5	16.3	63.7	3.9	24.0	104.6	35.7	65.5	37.1	103.5
08	69.4	93.2	13.0	65.2	4.7	42.5	110.9	39.6	69.8	38.9	105.8
09	79.8	99.9	13.7	72.4	8.0	61.8	128.5	53.1	84.1	47.9	116.1
10	85.2	100.3	15.3	81.0	8.0	86.3	147.8	60.3	86.3	56.8	118.8
11	87.0	102.8	15.2	78.5	7.6	109.7	175.1	69.5	88.7	63.1	119.1
12	90.5	104.4	16.6	79.8	11.1	119.0	164.1	89.6	91.7	68.9	125.9
13	92.4	105.1	17.0	77.5	11.4	117.8	180.4	100.0	94.6	79.5	131.9
14	92.7	106.6	27.0	74.5	11.6	101.5	182.7	104.4	96.2	83.2	134.8
15	90.7	105.7	25.9	71.2	10.8	74.1	179.6	102.5	97.0	82.8	134.8
16	89.7	105.8	29.1	68.3	10.2	72.7	183.1	102.0	98.1	79.3	134.2
17	87.2	102.6	25.1	64.0	9.4	65.3	182.1	101.2	98.8	76.2	133.7
18	85.2	100.2	22.2	60.8	8.5	61.4	189.0	99.8	98.5	72.8	134.2
19	83.3	97.7	20.1	58.7	9.0	55.8	183.2	97.7	98.2	70.9	133.9
20	96.1	111.4	24.5	68.0	19.1	57.1	209.4	119.3	114.9	86.5	154.4
21	93.4	108.7	23.9	67.9	18.4	52.4	197.3	115.7	112.8	78.2	145.8
22	88.9	103.3	22.5	64.4	19.2	42.8	177.8	109.3	111.4	68.5	138.4
23	86.5	102.5	22.9	62.3	20.2	42.1	164.3	105.2	109.5	61.0	133.9
24 ***Q1***	86.9	105.5	22.4	62.1	24.0	40.9	162.1	106.3	110.2	61.1	134.2
Q2	87.2	105.6	22.0	61.6	23.6	40.6	160.3	105.2	111.8	59.3	135.9
Q3	87.2	104.7	24.3	62.0	23.8	40.0	158.6	104.2	113.1	59.2	135.5
Q4	86.6	103.9	23.8	62.2	23.5	38.4	154.2	101.6	112.6	57.4	134.7
25 ***Q1***	87.2	106.1	23.7	62.0	23.9	35.1	152.9	103.3	113.6	58.2	137.3
Q2	87.8	106.2	26.3	62.3	23.2	34.4	152.0	103.4	115.4	57.4	138.1
Q3	88.2	107.1	28.4	63.0	22.8	34.5	149.8	103.1	117.3	57.1	137.5
Q4	87.7	107.9	29.9	63.5	24.1	34.8	146.1	100.7	115.7	56.3	137.1
26 ***Q1***	88.9	109.1	28.5	64.4	25.2	37.0	143.5	101.6	117.6	58.4	138.9

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
	12	13	14	15	16	17	18	19	20	21	22
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	39.2	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	49.7	50.5	82.4	123.9	74.8	60.2	73.1
22	80.1	44.4	38.3	24.9	50.3	48.4	78.1	111.2	72.8	57.8	74.0
23	71.1	44.4	37.1	24.7	46.9	45.9	77.8	96.9	68.3	55.8	77.1
24 ***Q1***	69.8	45.7	38.9	25.9	46.5	44.7	79.9	98.1	69.7	60.3	78.6
Q2	67.6	45.6	37.2	25.7	45.5	44.0	81.6	99.1	68.9	60.2	80.7
Q3	66.6	47.0	38.0	25.6	44.8	42.8	81.6	95.8	66.1	60.1	82.2
Q4	62.7	46.2	38.0	26.3	45.9	44.0	80.0	93.5	66.4	59.7	82.5
25 ***Q1***	61.9	45.0	40.4	26.1	46.5	43.5	83.0	94.8	69.6	63.2	84.2
Q2	61.1	47.6	39.0	25.0	46.6	43.0	82.0	96.5	69.5	62.9	88.4
Q3	60.3	44.8	40.6	27.5	46.4	42.7	83.4	97.4	67.7	62.3	86.7
Q4	55.0	46.9	39.5	26.5	46.4	44.7	81.3	89.7	65.7	61.4	88.5
26 ***Q1***	54.6	46.9	42.3	29.2	45.9	43.8	83.3	91.0	64.8	62.5	89.7

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		
		jun 26	jul 26	jun 26	jul 26	jun 26	jul 26	jun 26	jul 26	jul 26	jul 26	jul 26		
1	**ACTIVO**	**53 478**	**53 582**	**15 448**	**15 381**	**190**	**191**	**38 221**	**38 392**	**171**	**-31**	**202**	1	**ASSETS**
2	**Préstamos y créditos a residentes en la zona del euro**	**28 153**	**28 142**	**12 834**	**12 781**	**-**	**-**	**15 319**	**15 361**	**42**	**-5**	**47**	2	**Loans to the euro area residents**
3	IFM	12 834	12 781	12 834	12 781	-	-	-	-	-	-	-	3	MFIs
4	Administraciones Públicas	1 058	1 060	-	-	-	-	1 058	1 060	2	1	2	4	General Government
5	Otros sectores residentes	14 261	14 301	-	-	-	-	14 261	14 301	40	-5	45	5	Other euro area residents
6	**Valores distintos de acciones y participaciones emitidos por residentes en la zona del euro**	**8 811**	**8 713**	**2 032**	**2 013**	**-**	**-**	**6 779**	**6 700**	**-79**	**-32**	**-46**	6	**Holdings of securities other than shares issued by euro area residents**
7	IFM	2 032	2 013	2 032	2 013	-	-	-	-	-	-	-	7	MFIs
8	Administraciones Públicas	5 246	5 162	-	-	-	-	5 246	5 162	-84	-30	-54	8	General Government
9	Otros sectores residentes	1 534	1 539	-	-	-	-	1 534	1 539	5	-3	8	9	Other euro area residents
10	**Participaciones emitidas por fondos del mercado monetario**	**27**	**29**	**27**	**29**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	10	**Money mayket funds shares units**
11	IFM	27	29	27	29	-	-	-	-	-	-	-	11	MFIs
12	**Acciones y participaciones emitidas por residentes en la zona del euro**	**1 605**	**1 612**	**501**	**503**	**-**	**-**	**1 104**	**1 109**	**5**	**-2**	**6**	12	**Holdings of shares/other equity issued by euro area residents**
13	IFM	501	503	501	503	-	-	-	-	-	-	-	13	MFIs
14	Otros sectores residentes	1 104	1 109	-	-	-	-	1 104	1 109	5	-2	6	14	Other euro area residents
15	**Activos frente a no residentes en la zona del euro**	**9 495**	**9 453**	**-**	**-**	**-**	**-**	**9 495**	**9 453**	**-42**	**-21**	**-21**	15	**External assets**
16	**Activo fijo**	**278**	**279**	**-**	**-**	**-**	**-**	**278**	**279**	**1**	**-0**	**1**	16	**Fixed assets**
17	**Resto de activos**	**5 109**	**5 354**	**54**	**55**	**190**	**191**	**5 246**	**5 490**	**245**	**29**	**215**	17	**Remaining assets**
18	Del cual: efectivo en circulación en euros	54	55	54	55	-	-	-	-	-	-	-	18	Of which: currency in circulation in euro

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

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

EUR billions

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

mm de euros

		Balance agregado de las IFM residentes en la zona del euro, incluyendo el Eurosistema / ***Aggregated balance sheet of euro area MFIs, including the Eurosystem***		Saldos entre las IFM residentes en la zona del euro ***Internal position of MFIs of the euro area***		Contrapartida de las transacciones monetarias de la Administración Central ***Counterpart of monetary transactions of Central Goverment***		Balance consolidado de las IFM residentes en la zona del euro, incluyendo el Eurosistema / ***Consolidated balance sheet of euro area MFIs, including the Eurosystem*** (a)		Diferencia de saldos ***Monthly differences in level***	Ajustes ***Adjustments***	Operaciones (flujos ajustados) ***Transactions (adjusted flows)***		
		1	2	3	4	5	6	7=1-3+5	8=2-4+6	9=8-7	10=9-11	11		
		jun 26	jul 26	jun 26	jul 26	jun 26	jul 26	jun 26	jul 26	jul 26	jul 26	jul 26		
1	**PASIVO.**	**53 477**	**53 581**	**15 448**	**15 381**	**190**	**191**	**38 220**	**38 391**	**171**	**-30**	**202**	1	**LIABILITIES**
2	Efectivo en circulación	1 669	1 677	54	55	-	-	1 615	1 622	7	-0	7	2	Currency in circulation
3	Del cual: tenencias en euros de las IFM y el Eurosistema	54	55	54	55	-	-	-	-	-	-	-	3	Of which: holding of currency in circulation in euro
4	**Depósitos de residentes en la zona del euro**	**30 562**	**30 445**	**12 824**	**12 723**	**190**	**191**	**17 928**	**17 913**	**-14**	**-4**	**-11**	4	**Deposits of euro area residents**
5	IFM.	12 824	12 723	12 824	12 723	-	-	-	-	-	-	-	5	MFIs
6	Administración Central	409	389	-	-	-	-	409	389	-20	-0	-20	6	Central Government
7	Otras Administraciones Públicas y otros sectores residentes en la zona del euro	17 328	17 333	-	-	190	191	17 518	17 524	6	-4	10	7	Other General Goverment/other euro area residents
8	*A la vista*	*9 602*	*9 537*	-	-	*164*	*164*	*9 766*	*9 701*	*-65*	*-2*	*-63*	*8*	*Overnight*
9	*A plazo*	*4 327*	*4 400*	-	-	*18*	*19*	*4 345*	*4 420*	*75*	*-2*	*77*	*9*	*With agreed maturity*
10	*Hasta dos años*	*2 464*	*2 537*	-	-	*18*	*19*	*2 482*	*2 556*	*74*	*-1*	*75*	*10*	*Up to 2 years*
11	*A más de dos años*	*1 863*	*1 864*	-	-	-	-	*1 863*	*1 864*	*1*	*-1*	*1*	*11*	*Over 2 years*
12	*Con preaviso.*	*2 716*	*2 707*	-	-	*8*	*8*	*2 724*	*2 715*	*-9*	*-0*	*-9*	*12*	*Redeemable at notice*
13	*Hasta tres meses*	*2 580*	*2 570*	-	-	*8*	*8*	*2 588*	*2 578*	*-10*	*-0*	*-10*	*13*	*Up to 3 months*
14	*A más de tres meses*	*136*	*137*	-	-	-	-	*136*	*137*	*0*	*-0*	*0*	*14*	*Over 3 months*
15	*Cesiones temporales.*	*684*	*688*	-	-	-	-	*684*	*688*	*5*	*-0*	*5*	*15*	*Repurchase agreements*
16	**Participaciones emitidas por fondos del mercado monetario**	**929**	**930**	**27**	**29**	**-**	**-**	**902**	**901**	**-1**	**1**	**-2**	**16**	**Money mayket funds shares/units**
19	**Valores distintos de acciones y participaciones**	**4 808**	**4 809**	**2 032**	**2 013**	**-**	**-**	**2 776**	**2 796**	**20**	**-5**	**25**	**19**	**Debt securities issued**
20	Hasta dos años	523	520	480	471	-	-	43	48	5	0	5	20	Up to 2 years
21	A más de dos años	4 285	4 289	1 552	1 542	-	-	2 733	2 748	15	-6	21	21	Over 2 years
22	**Capital y reservas**	**4 272**	**4 250**	**501**	**503**	**-**	**-**	**3 771**	**3 747**	**-24**	**-29**	**5**	**22**	**Capital and reserves**
23	**Otros pasivos frente a no residentes en la zona del euro**	**5 977**	**5 952**	**-**	**-**	**-**	**-**	**5 977**	**5 952**	**-25**	**-18**	**-7**	**23**	**External liabilities**
24	**Resto de pasivos**	**5 261**	**5 518**	**-**	**-**	**-**	**-**	**5 261**	**5 518**	**257**	**16**	**241**	**24**	**Remaining liabilities**
25	**Posición neta de las IFM**	**-**	**-**	**10**	**58**	**-**	**-**	**-10**	**-58**	**-48**	**9**	**-57**	**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

	AGREGADOS MONETARIOS	Saldos consolidados final del período ***Consolidated balances end-of-period*** jun 26	jul 26	Serie en cuadro y columna ***Time series in table and column***	Operaciones (flujos ajustados) ***Transactions (adjusted flows)*** jul 26	Serie en cuadro y columna / ***Time series in table and column***		MONETARY AGGREGATES
1	**M1 = 2 + 3**	**11 380**	**11 323**	**1.10/1**	**-56**	**1.11/1**	**1**	**M1 = 2 + 3**
2	Efectivo en circulación	1 615	1 622	1.10/4	7	1.11/4	2	Currency in circulation
3	Depósitos a la vista	9 766	9 701	1.10/5	-63	1.11/5	3	Overnight deposits
4	**M2 = M1 + (5 + 6)**	**16 450**	**16 457**	**1.10/2**	**10**	**1.11/2**	**4**	**M2 = M1 + (5 + 6)**
5	Depósitos a plazo hasta dos años	2 482	2 556	1.10/6	75	1.11/6	5	Deposits with agreed maturity up to 2 years
6	Depósitos con preaviso hasta tres meses	2 588	2 578	1.10/7	-10	1.11/7	6	Deposits redeemable at notice up to 3 months
7	**M3 = M2 + (8 + 9 + 10)**	**17 619**	**17 638**	**1.10/3**	**21**	**1.11/3**	**7**	**M3 = M2 + (8 + 9 + 10)**
8	Cesiones temporales	223	231	1.10/8	8	1.11/8	8	Repurchase agreements
9	Valores distintos de acciones y participaciones hasta dos años, emitidos por IFM de la zona del euro	44	49	1.10/9	5	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	902	901	1.10/10	-2	1.11/10	10	Money market funds shares / units
	CONTRAPARTIDAS DE M3 (7 = A - B)							**M3 COUNTERPARTS (7 = A - B)**
A	**ACTIVOS DE LAS IFM**						**A**	**MFIs ASSETS**
11	**Crédito a residentes en la zona del euro**	**22 913**	**22 900**		**26**		**11**	**Loans to euro area residents**
12	A las Administraciones Públicas	6 303	6 221	1.10/11	-53	1.11/11	12	General Goverment
13	*Créditos y préstamos*	*1 058*	*1 060*		*2*		*13*	*Loans*
14	*Valores distintos de acciones y participaciones*	*5 246*	*5 162*		*-54*		*14*	*Securities other than shares*
15	*Acciones y participaciones*	*26*	*27*		*0*		*15*	*Shares and other equity*
16	A otros residentes en la zona del euro	16 584	16 653	1.10/12	78	1.11/12	16	Other euro area residents
17	*Créditos y préstamos*	*13 972*	*14 031*		*64*		*17*	*Loans*
18	*Valores distintos de acciones y participaciones*	*1 534*	*1 539*		*8*		*18*	*Securities other than shares*
19	*Acciones y participaciones*	*1 078*	*1 083*		*6*		*19*	*Shares and other equity*
20	**Activos frente a no residentes en la zona del euro**	**9 495**	**9 453**		**-21**		**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

		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***		
		jun 26	jul 26		jul 26			
B	**PASIVOS DE LAS IFM**						**B**	**MFIs LIABILITIES**
21	**Depósitos de la Administración Central**	**409**	**389**		**-20**		**21**	**Deposits of Central Goverment**
22	**Pasivos financieros a más largo plazo frente a otros residentes en la zona del euro**	**4 732**	**4 748**		**23**		**22**	**Longer-term financial liabilities to other euro area residents**
23	Depósitos a plazo a más de dos años	1 863	1 864		1		23	Deposits with agreed maturity over 2 years
24	Depósitos con preaviso superior a tres meses	136	137		0		24	Deposits redeemable at notice over 3 months
25	Valores distintos de acciones a más de dos años	2 733	2 748		21		25	Securities other than shares with maturity over 2 years
26	**Capital y reservas**	**3 771**	**3 747**		**5**		**26**	**Capital and reserves**
27	**Pasivos frente a no residentes en la zona del euro**	**5 977**	**5 952**		**-7**		**27**	**External liabilities**
28	**Otros pasivos netos**	**-100**	**-121**		**-17**		**28**	**Other net liabilities**
	Del cual							Of which
29	Cesiones temporales con Entidades de contrapartida central	-	-		-		29	Central Counterparties 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)	3 518	3 501	1.10/13	-14	1.11/13	31	Net external assets (20 - 27)
32	Resto de activos netos (21 + 22 + 26 + 28)	-8 813	-8 764	1.10/14	9	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
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
25	11 160.1	16 146.5	17 273.6	1 595.7	9 564.3	2 421.7	2 564.7	233.8	30.7	862.7	6 258.3	16 224.8	3 239.3	-8 448.8
25 *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	10 950.2	15 864.3	17 045.4	1 575.6	9 374.7	2 380.6	2 533.4	238.9	30.6	911.7	6 293.6	16 095.5	3 204.9	-8 548.5
Nov	11 097.0	16 047.4	17 235.6	1 580.6	9 516.4	2 413.7	2 536.7	255.4	18.1	914.8	6 292.3	16 238.7	3 248.6	-8 544.0
Dec	11 160.1	16 146.5	17 273.6	1 595.7	9 564.3	2 421.7	2 564.7	233.8	30.7	862.7	6 258.3	16 224.8	3 239.3	-8 448.8
26 *Jan*	11 159.0	16 153.3	17 313.1	1 590.7	9 568.3	2 418.8	2 575.6	236.3	32.7	890.8	6 366.4	16 328.1	3 527.8	-8 909.3
Feb	11 162.5	16 179.4	17 309.5	1 590.3	9 572.1	2 440.6	2 576.3	222.2	19.1	888.8	6 335.0	16 372.8	3 606.0	-9 004.3
Mar	11 240.5	16 271.4	17 421.1	1 597.7	9 642.8	2 449.2	2 581.7	221.7	30.7	897.3	6 323.4	16 429.1	3 527.6	-8 858.9
Apr	11 238.4	16 265.9	17 430.2	1 602.7	9 635.7	2 446.9	2 580.6	211.3	41.3	911.7	6 284.9	16 416.3	3 495.4	-8 766.4
May	11 342.7	16 383.1	17 551.4	1 608.7	9 734.0	2 449.3	2 591.2	221.1	42.2	905.1	6 319.6	16 488.1	3 531.3	-8 787.6
Jun	11 380.5	16 450.1	17 618.6	1 614.9	9 765.6	2 481.9	2 587.6	223.0	43.9	901.7	6 329.4	16 583.7	3 518.0	-8 812.5
Jul	P 11 323.0	16 457.2	17 637.7	1 621.9	9 701.1	2 556.1	2 578.0	230.8	49.0	900.7	6 248.0	16 652.5	3 500.9	-8 763.7

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
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
25	65.8	108.2	74.8	15.1	50.6	13.3	29.2	-21.0	5.1	-17.5	-27.5	-5.3	-0.0	107.6
25 *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	3.2	4.7	10.5	1.9	1.3	6.8	-5.3	-9.2	7.0	8.0	-12.9	61.5	30.2	-68.3
Nov	146.7	183.1	191.6	5.0	141.6	33.2	3.3	16.5	-10.2	2.3	3.0	111.4	8.6	68.6
Dec	65.8	108.2	74.8	15.1	50.6	13.3	29.2	-21.0	5.1	-17.5	-27.5	-5.3	-0.0	107.6
26 *Jan*	-82.1	-91.1	-29.6	-12.5	-69.5	-18.3	9.3	30.1	3.0	28.4	80.9	67.9	60.3	-238.8
Feb	1.4	22.8	-7.1	-0.4	1.7	20.8	0.7	-14.5	-12.9	-2.5	-49.0	35.9	15.8	-9.9
Mar	70.5	80.8	112.9	7.4	63.1	5.1	5.2	8.0	13.8	10.4	35.1	68.9	63.6	-54.8
Apr	-8.2	-9.6	1.6	5.0	-13.2	-0.4	-1.0	-9.7	7.8	13.1	-42.5	9.2	-33.7	68.6
May	101.2	113.6	114.0	5.9	95.2	1.9	10.5	9.6	-1.8	-7.4	18.4	67.6	44.6	-16.6
Jun	31.3	57.9	58.7	6.2	25.1	30.2	-3.6	4.2	1.0	-4.4	1.8	77.7	97.4	-118.2
Jul	P -55.7	9.9	21.0	7.1	-62.7	75.1	-9.6	8.1	4.7	-1.8	-52.3	78.5	-14.2	9.0

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
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
25		11 092	16 077	17 207	1 588	9 505	4 985	1 130	13 631	36.9	61.5	51.0	2.1	34.9	24.6	-10.5	55.4
25	***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	10 994	15 901	17 074	1 579	9 415	4 907	1 173	13 508	62.7	56.7	33.8	4.3	58.5	-6.0	-22.9	54.2
	Nov	11 058	16 025	17 193	1 585	9 473	4 967	1 168	13 579	64.0	123.5	120.5	6.3	57.7	59.5	-3.1	60.4
	Dec	11 092	16 077	17 207	1 588	9 505	4 985	1 130	13 631	36.9	61.5	51.0	2.1	34.9	24.6	-10.5	55.4
26	***Jan***	11 223	16 203	17 340	1 597	9 626	4 981	1 137	13 711	49.0	28.1	63.3	2.0	47.1	-20.9	35.2	49.6
	Feb	11 235	16 245	17 367	1 598	9 637	5 010	1 123	13 758	9.6	37.8	23.8	1.0	8.7	28.2	-14.0	47.2
	Mar	11 286	16 282	17 447	1 602	9 684	4 997	1 165	13 816	43.6	26.5	81.2	4.1	39.5	-17.1	54.7	56.3
	Apr	11 263	16 289	17 435	1 603	9 661	5 025	1 146	13 821	-28.5	2.3	-20.0	0.8	-29.3	30.8	-22.3	33.4
	May	11 296	16 350	17 523	1 606	9 690	5 054	1 173	13 886	14.3	42.1	65.7	3.5	10.8	27.8	23.6	67.1
	Jun	11 325	16 417	17 615	1 609	9 715	5 092	1 198	13 947	22.1	58.2	83.5	2.9	19.3	36.0	25.3	56.5
	Jul P	11 293	16 436	17 614	1 613	9 680	5 144	1 178	13 996	-30.0	22.3	0.8	3.5	-33.5	52.3	-21.5	54.4

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)	Currency				Contribution to total lending (d)		Contribution to assets less liabilities vis-a-vis non-EMU residents	Contribution to remaining (net)	Currency
					General government resident in EMU	Other resident sectors in EMU							General government resident in EMU	Other resident sectors in EMU			
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
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
25		1 406	1 675	1 764	831	1 498	372	-937	-174	4.7	13.2	12.7	10.8	-2.9	3.3	1.3	-1.6
25	***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	1 369	1 629	1 713	816	1 485	369	-958	-172	-11.1	-9.3	-11.2	-10.9	6.0	-7.2	0.7	-0.1
	Nov	1 401	1 662	1 751	820	1 501	370	-941	-172	32.2	32.1	38.2	4.2	16.8	1.1	16.1	-0.7
	Dec	1 406	1 675	1 764	831	1 498	372	-937	-174	4.7	13.2	12.7	10.8	-2.9	3.3	1.3	-1.6
26	***Jan***	1 383	1 649	1 739	836	1 494	378	-969	-171	-22.5	-25.6	-24.1	4.1	-3.2	8.1	-33.1	2.9
	Feb	1 389	1 661	1 759	836	1 508	392	-976	-171	5.8	12.0	19.3	-1.3	12.2	12.5	-4.2	-0.2
	Mar	1 397	1 672	1 760	860	1 507	402	-1 009	-171	6.9	9.7	8.7	25.5	1.4	7.1	-25.3	-0.1
	Apr	1 386	1 659	1 749	859	1 500	391	-1 000	-172	-11.0	-11.9	-10.0	-1.2	3.7	-10.9	-1.6	-0.9
	May	1 404	1 678	1 770	867	1 501	403	-1 000	-173	18.3	18.7	20.9	7.1	0.6	11.9	1.4	-0.9
	Jun	1 431	1 702	1 794	872	1 510	422	-1 011	-174	26.5	22.6	22.1	4.6	9.5	15.3	-7.3	-0.4
	Jul P	1 409	1 688	1 784	856	1 515	413	-1 000	-174	-22.5	-13.0	-9.7	-15.1	4.9	-8.3	8.7	-0.5

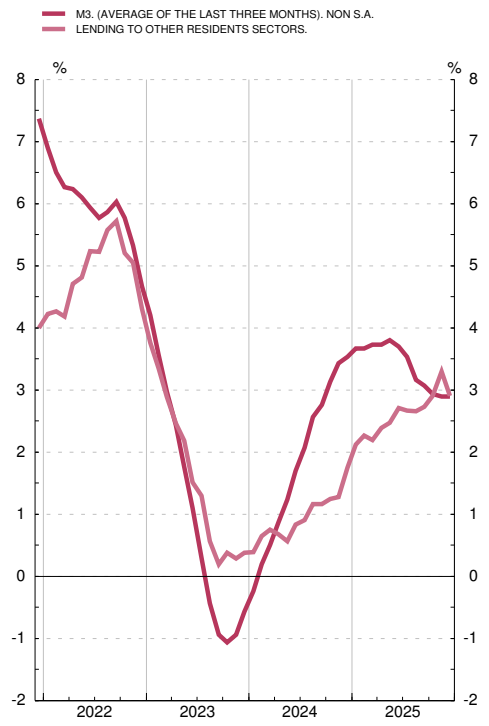
See notes at the end of the chapter.

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

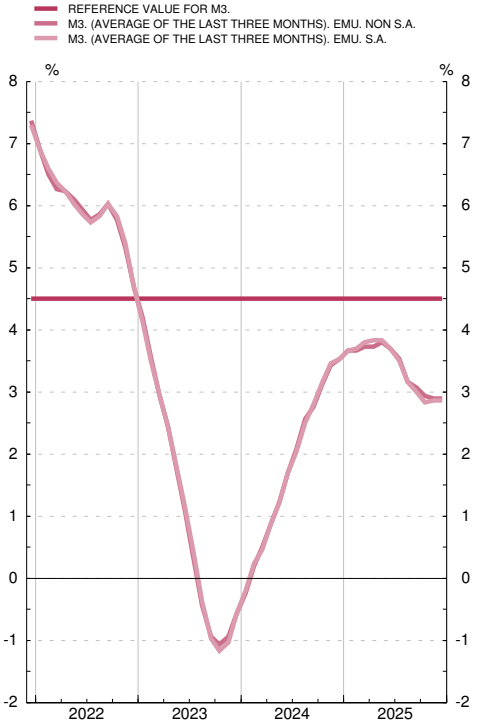
Percentages

		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)						M1 (e)	M2 (e)	M3 (e)	Lending (d)	
		EMU		EMU		EMU		G.Gov.	ORS			M3						
		Non s.a.	s.a.	Non s.a.	s.a.	Non. s.a.	s.a.	EMU	EMU	of which		EMU					General Govern-ment	ORS
										Loans Non sa	Loans s.a.	Non s.a.	s.a.					
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
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
25		4.80	4.70	3.10	3.10	2.90	2.80	0.81	2.90	3.10	3.10	2.90	2.87	6.30	5.24	5.48	1.81	2.75
25	***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	5.30	5.20	3.00	2.90	2.90	2.80	0.65	2.90	2.90	2.90	2.93	2.83	7.07	5.25	5.12	0.18	2.12
	Nov	4.80	5.00	3.00	3.10	2.90	3.00	0.73	3.30	3.30	3.30	2.90	2.87	6.33	4.71	4.91	0.21	2.42
	Dec	4.80	4.70	3.10	3.10	2.90	2.80	0.81	2.90	3.10	3.10	2.90	2.87	6.30	5.24	5.48	1.81	2.75
26	***Jan***	5.40	5.20	3.40	3.40	3.30	3.20	0.95	3.09	3.20	3.20	3.03	3.00	6.76	5.36	5.30	2.22	2.83
	Feb	4.90	4.80	3.40	3.30	3.00	3.00	0.08	3.02	3.20	3.20	3.07	3.00	6.70	5.73	5.53	1.18	3.30
	Mar	4.80	4.70	3.20	3.20	3.30	3.20	0.41	3.21	3.50	3.50	3.20	3.13	6.64	5.61	5.69	2.88	3.24
	Apr	3.90	3.80	3.00	2.90	2.80	2.70	-0.43	2.95	3.40	3.40	3.03	2.97	5.62	5.27	5.08	3.55	3.25
	May	3.80	3.70	3.10	3.00	3.10	3.00	0.06	3.26	3.80	3.80	3.07	2.97	5.36	5.09	5.17	4.05	3.08
	Jun	3.60	3.50	3.30	3.30	3.40	3.30	0.26	3.16	3.80	3.80	3.10	3.00	4.41	4.68	4.64	4.45	2.63
	Jul P	3.30	3.10	3.40	3.30	3.40	3.40	-0.50	3.46	4.20	4.10	3.30	3.23	3.14	4.17	4.14	4.09	3.34

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)					
	Main refinancing operations (liquidity providing)	Longer-term refinancing operations (liquidity providing)	Fine-tuning and structural operations (net)	Asset purchase programmes	Standing facilities (net)		Actual reserves of credit institutions	Autonomous factors				
								Banknotes	General government deposits	Gold and net assets in foreign currency	Other liabilities (net)	
	1	2	3	4	5 (a)	6 1+2+3+4+5=7+8+9-10+11	7 (a)	8	9	10	11	
25 *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	
Nov	11 145	10 015	-	3 792 199	-2 493 993	1 319 367	176 165	1 591 747	103 680	1 455 734	903 507	
Dec	14 781	11 341	-	3 753 708	-2 438 259	1 341 572	192 108	1 608 593	96 575	1 464 224	908 520	
26 *Jan*	13 632	11 754	-	3 733 435	-2 478 239	1 280 583	156 578	1 616 317	101 267	1 610 769	1 017 191	
Feb	10 700	11 650	-	3 686 789	-2 423 495	1 285 645	176 937	1 605 890	111 428	1 613 223	1 004 612	
Mar	11 929	10 860	-	3 622 149	-2 370 476	1 274 462	179 495	1 609 290	102 634	1 620 248	1 003 291	
Apr	12 994	11 858	-	3 561 907	-2 309 478	1 277 280	174 667	1 616 745	101 060	1 732 869	1 117 678	
May	14 448	12 775	-	3 507 565	-2 229 683	1 305 105	181 399	1 621 076	102 798	1 734 020	1 133 851	
Jun	14 685	13 249	-	3 454 257	-2 128 308	1 353 883	245 291	1 626 959	90 570	1 729 738	1 120 802	
Jul	14 673	13 713	-	3 413 875	-2 001 599	1 440 663	338 969	1 634 293	96 110	1 580 804	952 095	

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)							
	Main refinancing operations (liquidity providing)	Longer-term refinancing operations (liquidity providing)	Fine-tuning and structural operations (net)	Asset purchase programmes	Standing facilities (net)		Intra-Eurosystem		Actual reserves of credit institutions	Autonomous factors				
							Target	Rest		Banknotes	General government deposits	Gold and net assets in foreign currency	Other liabilities (net)	
	12	13	14	15	16 (a)	17 12+13+14+15+16=18+19+20+21+22-23+24	18	19	20 (a)	21	22	23	24	
25 *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	
Nov	24	13	-	497 996	-188 096	309 937	394 992	-216 349	18 131	172 632	4 429	93 730	29 833	
Dec	61	9	-	497 673	-168 549	329 194	412 795	-216 894	20 608	174 140	3 684	94 209	29 069	
26 *Jan*	37	-	-	496 302	-168 685	327 653	417 086	-216 602	15 881	172 834	4 587	97 881	31 748	
Feb	1	0	-	487 998	-153 069	334 930	423 784	-219 321	17 557	171 887	3 924	98 056	35 155	
Mar	0	1	-	485 575	-140 282	345 294	434 491	-218 183	18 462	172 774	3 366	98 437	32 821	
Apr	6	12	-	481 737	-117 268	364 487	452 532	-217 805	18 385	172 682	4 786	102 281	36 188	
May	31	143	-	469 778	-108 147	361 804	451 423	-219 421	18 475	173 575	3 945	102 681	36 489	
Jun	0	278	-	467 432	-88 454	379 257	462 952	-220 450	24 787	174 485	4 250	102 765	35 999	
Jul	3	266	-	464 223	-89 922	374 570	443 577	-220 738	40 470	175 018	3 402	99 302	32 144	

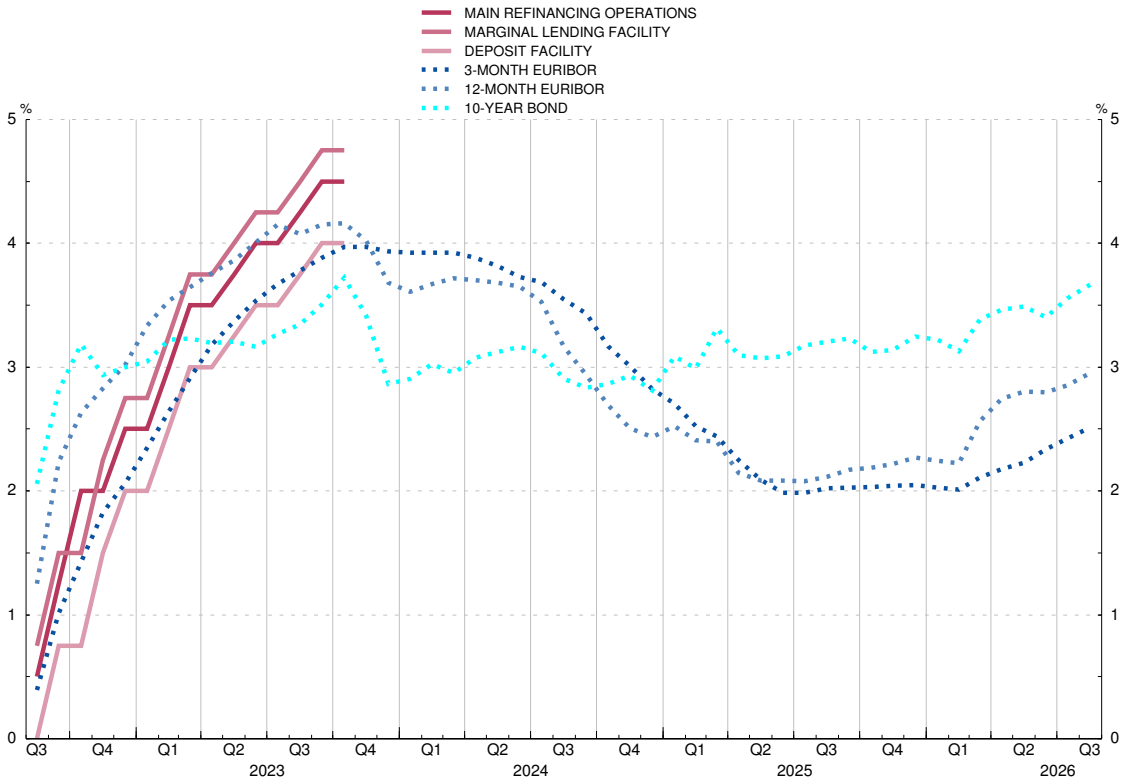
Sources: ECB for Table 1.99.a and BE for Table 1.99.b.

■ 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 ■
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
25	M	2.15	2.40	2.00	2.182	2.16	2.12	2.18	2.20	2.22
25	***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
	Dec	2.15	2.40	2.00	1.93	1.92	1.92	2.05	2.14	2.27
26	***Jan***	2.15	2.40	2.00	1.93	1.90	1.96	2.03	2.14	2.25
	Feb	2.15	2.40	2.00	1.93	1.89	1.95	2.01	2.14	2.22
	Mar	2.15	2.40	2.00	1.93	1.90	1.93	2.11	2.32	2.57
	Apr	2.15	2.40	2.00	1.93	1.91	1.97	2.18	2.45	2.75
	May	2.15	2.40	2.00	1.93	1.89	1.96	2.23	2.54	2.80
	Jun	2.40	2.65	2.25	2.04	1.99	2.15	2.34	2.60	2.80
	Jul	2.40	2.65	2.25	2.18	2.15	2.21	2.43	2.65	2.86
	Aug	2.40	2.65	2.25	2.19	2.15	2.22	2.51	2.71	2.95

EUROSYSTEM MONETARY POLICY OPERATIONS, MONEY MARKET AND GOVERNMENT BOND

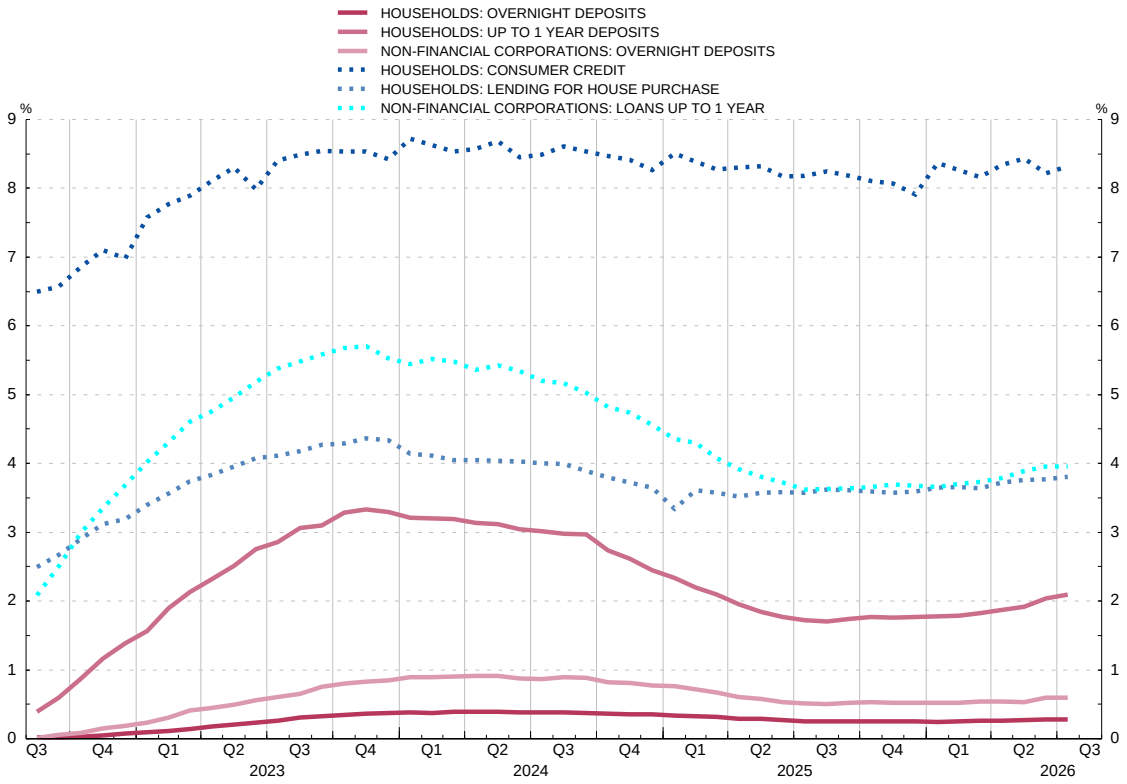


■ Series depicted in chart.

Percentages

		Monetary Financial Institutions interest rates on euro-denominated deposits and loans by euro area residents (new business)								Government bond yields (b)	
		Deposits					Loans				
		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)	Three years	Ten years
		10 ■	11 ■	12	13 ■	14	15 ■	16 ■	17 ■	18	19 ■
23	M	0.25	2.68	2.78	0.58	3.10	8.21	4.01	5.10	3.05	3.26
24	M	0.37	2.97	2.79	0.87	3.41	8.53	3.95	5.17	2.65	2.97
25	M	0.28	1.89	2.23	0.58	2.08	8.22	3.56	3.84	2.24	3.15
25	***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	0.25	1.77	2.16	0.53	1.89	8.10	3.59	3.66	2.19	3.12
	Nov	0.25	1.75	2.21	0.52	1.91	8.07	3.58	3.70	2.25	3.14
	Dec	0.25	1.77	2.27	0.52	1.93	7.91	3.59	3.67	2.37	3.24
26	***Jan***	0.25	1.78	2.30	0.52	1.90	8.37	3.65	3.66	2.33	3.22
	Feb	0.25	1.79	2.24	0.52	1.90	8.27	3.66	3.70	2.29	3.13
	Mar	0.26	1.83	2.27	0.54	1.95	8.16	3.64	3.73	2.70	3.39
	Apr	0.26	1.87	2.40	0.54	1.99	8.34	3.72	3.79	2.80	3.46
	May	0.27	1.92	2.37	0.53	2.03	8.43	3.76	3.89	2.84	3.49
	Jun	0.28	2.03	2.55	0.59	2.19	8.22	3.77	3.96	2.79	3.40
	Jul	0.28	2.10	2.57	0.60	2.24	8.32	3.81	3.95	2.91	3.56
	Aug	...	...	...	...	...	...	...	...	3.00	3.66

RETAIL BANK INTEREST RATES



1.16 Exchange rates (a)

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

	US dollar	Japanese yen	Swiss franc	Pound sterling	Swedish krona	Danish krone	Norwegian krone	Canadian dollar	Effective exchange rate of the euro (EER) (b)	
									Nominal	Real
	1	2	3	4	5	6	7	8	9	10
20	1.142	121.8	1.070	0.889	10.49	7.45	10.73	1.530	99.7	93.5
21	1.183	129.9	1.081	0.860	10.15	7.44	10.16	1.483	99.7	93.5
22	1.053	138.0	1.005	0.853	10.63	7.44	10.10	1.370	95.1	90.5
23	1.081	152.0	0.972	0.870	11.48	7.45	11.43	1.460	97.9	93.6
24	1.082	163.8	0.953	0.847	11.43	7.46	11.63	1.482	98.2	94.0
25	1.130	169.0	0.937	0.857	11.07	7.46	11.72	1.579	100.4	96.0
25 ***Mar***	1.081	161.2	0.955	0.837	10.97	7.46	11.55	1.552	98.0	94.0
Apr	1.121	161.7	0.937	0.854	10.97	7.46	11.84	1.570	100.3	96.0
May	1.128	163.1	0.936	0.843	10.88	7.46	11.60	1.565	100.0	95.5
Jun	1.152	166.5	0.938	0.850	11.01	7.46	11.58	1.575	101.1	96.7
Jul	1.168	171.5	0.932	0.865	11.20	7.46	11.85	1.598	102.1	97.7
Aug	1.163	171.8	0.939	0.865	11.16	7.46	11.87	1.606	102.0	97.6
Sep	1.173	173.5	0.935	0.869	11.00	7.46	11.67	1.623	102.2	97.8
Oct	1.163	176.2	0.929	0.872	10.97	7.47	11.66	1.628	101.9	97.3
Nov	1.156	179.3	0.929	0.880	10.99	7.47	11.74	1.625	101.8	97.3
Dec	1.171	182.5	0.933	0.875	10.90	7.47	11.84	1.617	102.2	97.7
26 ***Jan***	1.174	183.9	0.927	0.868	10.68	7.47	11.67	1.617	101.8	97.5
Feb	1.182	183.5	0.914	0.870	10.64	7.47	11.32	1.614	101.8	97.4
Mar	1.156	183.4	0.909	0.866	10.76	7.47	11.17	1.585	100.8	96.9
Apr	1.171	186.2	0.921	0.869	10.83	7.47	11.03	1.610	101.3	97.6
May	1.167	184.7	0.915	0.866	10.86	7.47	10.79	1.603	100.8	96.9
Jun	1.152	185.1	0.921	0.864	10.95	7.47	11.03	1.616	100.3	96.3
Jul	1.142	185.5	0.926	0.854	11.05	7.48	11.08	1.612	99.9	95.9
Aug	1.159	184.1	0.936	0.856	11.02	7.48	10.93	1.612	...	...

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

2. PRINCIPALES INDICADORES ECONÓMICOS

2.1 Contabilidad Nacional de España (a)
Año Base: 2020

(Última información disponible publicada por el INE el 25/06/2026)

Tasas de variación interanual

	2024	2025	2024	2025				2026	
			IV	I	II	III	IV	I	
A. PIB Y AGREGADOS DE LA DEMANDA									**A. GDP AND DEMAND AGGREGATES**
1. Gasto en consumo final	3,0	3,1	3,4	3,4	3,2	2,9	3,0	3,0	1. Final consumption expenditure
1.1. Gasto en consumo final de los hogares y de las ISFLSH	3,1	3,4	3,8	3,8	3,4	3,1	3,1	3,3	1.1. Final consumption expenditure of households and NPISHs
1.2. Gasto en consumo final de las AAPP	2,9	2,4	2,4	2,4	2,5	2,3	2,5	2,4	1.2. Final consumption expenditure of general government
2. Formación bruta de capital fijo	3,6	5,8	5,1	4,5	4,9	7,7	6,2	5,6	2. Gross fixed capital formation
2.1. Activos fijos materiales	3,3	6,0	5,7	4,4	5,1	8,2	6,2	5,3	2.1. Tangibles fixed asstes
2.1.1. Construcción	4,0	5,2	5,7	2,6	3,4	7,3	7,5	6,0	2.1.1. Construction
2.1.2. Bienes de equipo y activos cultivados	2,1	7,4	5,7	8,0	8,2	9,7	3,8	3,9	2.1.2. Equipment and cultivated assets
2.2. Activos fijos inmateriales	4,6	5,3	2,6	4,7	4,2	6,0	6,2	6,8	2.2. Intangible fixed assets
3. Variación de existencias (aportación al crecimiento del PIB)	-0,7	-0,9	0,3	0,1	0,1	0,0	-0,0	0,1	3. Change in inventories (contribution to GDP growth rate)
4. DEMANDA NACIONAL (1 + 2 + 3)	3,4	3,7	4,1	3,7	3,6	3,9	3,6	3,6	4. DOMESTIC DEMAND (1 + 2 + 3)
5. Exportaciones de bienes y servicios	3,2	3,6	3,2	3,4	4,1	3,1	3,7	0,8	5. Exports of goods and services
5.1. Exportaciones de bienes	0,1	1,1	0,5	0,1	2,1	0,5	1,5	-1,3	5.1. Exports of goods
5.2. Exportaciones de servicios	9,8	8,4	8,8	9,8	8,1	7,9	7,7	4,3	5.2. Exports of services
Del cual: Consumo de no residentes en el territorio económico	12,4	4,4	12,0	7,5	4,6	4,4	1,4	3,4	Of which: Consumption of non-residents in the economic territory
6. Importaciones de bienes y servicios	2,9	6,2	4,4	5,3	6,4	6,6	6,6	3,2	6. Imports of goods and services
6.1. Importaciones de bienes	0,7	6,1	3,0	4,6	6,2	6,6	6,9	2,8	6.1. Imports of goods
6.2. Importaciones de servicios	13,8	6,9	10,3	8,4	7,4	6,9	5,1	4,8	6.2. Imports of services
Del cual: Consumo de residentes en el resto del mundo	15,0	12,6	16,0	16,0	16,5	11,4	7,2	8,5	Of which: Consumption of residents in the rest of the world
7. PIB A PRECIOS DE MERCADO (4 + 5 - 6)	**3,5**	**2,8**	**3,7**	**3,1**	**2,9**	**2,7**	**2,6**	**2,7**	**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	3,2	2,8	2,0	2,3	2,6	3,2	2,9	2,8	1. Deflator of final consumption of households and NPISHs
2. Deflactor del PIB	2,9	2,9	2,2	2,3	2,5	2,9	3,9	3,2	2. GDP deflator
3. Remuneración por asalariado	4,0	3,8	4,1	3,9	3,4	3,7	4,3	3,8	3. Compensation per employee
4. Costes laborales unitarios	3,3	4,1	3,1	3,7	3,9	4,4	4,5	3,9	4. Unit labour costs
C. MERCADO DE TRABAJO									**C. LABOUR MARKET**
1. Puestos de trabajo equivalentes a tiempo completo									1. Full-time equivalent jobs
1.1. Ocupados	2,8	3,1	2,7	2,9	3,4	3,3	2,8	2,8	1.1. Employment
1.1.1. Asalariados	3,2	3,3	2,9	2,9	3,6	3,3	3,3	3,3	1.1.1. Employees
1.1.2. Autónomos	0,6	2,1	1,1	2,7	2,4	3,4	0,1	0,2	1.1.2. Self-employed

(Latest available information published by INE at 25/06/2026)

Annual percentage changes

2.1 National Accounts of Spain (a)
Base Year: 2020

2. MAIN ECONOMIC INDICATORS

2. PRINCIPALES INDICADORES ECONÓMICOS

2.1 Contabilidad Nacional de España (cont.) (a)
Año Base: 2020

(Última información disponible publicada por el INE el 25/06/2026)

Millones de euros

	2024	2025	2024	2025				2026	
			IV	I	II	III	IV	I	
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	1 594 330	1 687 152	407 853	412 527	416 749	422 760	435 116	437 288	A.1 Seasonally- and working-day-adjusted series
A.2 Serie de datos brutos	1 594 330	1 687 152	420 831	396 920	423 131	416 572	450 529	421 569	A.2 Original data series

(Latest available information published by INE at 25/06/2026)

EUR millions

2.1 National Accounts of Spain (cont'd) (a)
Base Year: 2020

2. MAIN ECONOMIC INDICATORS

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. PRINCIPALES INDICADORES ECONÓMICOS DE LA ZONA DEL EURO

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

(Última información disponible publicada por el INE el 30/06/2026)

Millones de euros

	2024	2025	2024	2025				2026	
			IV	I	II	III	IV	I	
1. PIB a precios de mercado	**1 594 330**	**1 687 152**	**420 831**	**396 920**	**423 131**	**416 572**	**450 529**	**421 569**	**1. GDP at market prices**
2. Remuneración de asalariados	**5 306**	**5 365**	**1 338**	**1 336**	**1 271**	**1 329**	**1 429**	**1 412**	**2. Compensation of employees**
Del resto del mundo	5 850	6 069	1 453	1 503	1 510	1 485	1 571	1 635	From the rest of the world
Al resto del mundo (-)	-544	-704	-115	-167	-239	-156	-142	-223	To the rest of the world (-)
3. Impuestos sobre la producción e importaciones al resto del mundo (-)	**-2 650**	**-3 001**	**-706**	**-768**	**-685**	**-770**	**-778**	**-784**	**3. Taxes on production and imports to the rest of the world (-)**
4. Subvenciones del resto del mundo	**5 708**	**5 619**	**3 999**	**448**	**903**	**147**	**4 121**	**403**	**4. Subsidies from the rest of the world**
5. Rentas de la propiedad	**-12 387**	**-9 111**	**-3 731**	**-659**	**-4 029**	**-1 438**	**-2 985**	**-281**	**5. Property income**
Del resto del mundo	115 064	110 390	28 476	27 458	28 644	26 880	27 408	26 843	From the rest of the world
Al resto del mundo (-)	-127 451	-119 501	-32 207	-28 117	-32 673	-28 318	-30 393	-27 124	To the rest of the world (-)
6. Transferencias corrientes	**-11 676**	**-13 967**	**-3 076**	**-1 082**	**-4 156**	**-4 004**	**-4 725**	**-4 893**	**6. Current transfers**
Del resto del mundo	28 933	30 024	8 115	9 668	6 827	5 942	7 587	7 532	From the rest of the world
Al resto del mundo (-)	-40 609	-43 991	-11 191	-10 750	-10 983	-9 946	-12 312	-12 425	To the rest of the world (-)
7. Renta nacional disponible (1 a 6)	**1 578 631**	**1 672 057**	**418 655**	**396 195**	**416 435**	**411 836**	**447 591**	**417 426**	**7. National disposable income (1 to 6)**
8. Gasto en consumo final (-) (b)	**-1 190 411**	**-1 261 417**	**-312 788**	**-303 956**	**-313 931**	**-307 993**	**-335 537**	**-322 535**	**8. Final consumption expenditure (-) (b)**
9. Ahorro nacional bruto (7 + 8)	**388 220**	**410 640**	**105 867**	**92 239**	**102 504**	**103 843**	**112 054**	**94 891**	**9. Gross national saving (7 + 8)**
10. Transferencias de capital	**16 027**	**15 370**	**8 046**	**1 926**	**3 082**	**3 372**	**6 990**	**2 053**	**10. Capital transfers**
Del resto del mundo	16 904	16 304	8 588	2 068	3 229	3 599	7 408	2 221	From the rest of the world
Al resto del mundo (-)	-877	-934	-542	-142	-147	-227	-418	-168	To the rest of the world (-)
11. Adq. menos cesiones de activos no financieros no producidos (-)	**2 036**	**1 947**	**404**	**575**	**397**	**575**	**400**	**390**	**11. Acq. less sales of non-financial non-produced assets (-)**
12. Formación bruta de capital (-)	**-337 571**	**-361 216**	**-96 714**	**-82 341**	**-88 349**	**-88 846**	**-101 680**	**-85 960**	**12. Gross capital formation (-)**
13. Cap.(+)/Nec. (-) financiación de la nación (9 a 12)	**68 712**	**66 741**	**17 603**	**12 399**	**17 634**	**18 944**	**17 764**	**11 374**	**13. Net lending (+)/ net borrowing (-) of the nation (9 to 12)**
14. Cap. (+)/Nec. (-) financiación en % del PIBpm (13/1)*100 (c)	**4,31**	**3,96**	**4,18**	**3,12**	**4,17**	**4,55**	**3,94**	**2,70**	**14. Net lending (+) or net borrowing (-) as % of GDPmp (13/1)*100 (c)**

(Latest available information published by INE at 30/06/2026)

EUR millions

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

2. MAIN ECONOMIC INDICATORS OF THE EURO AREA

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.*

2.3 Economía nacional. Balances activos no financieros. Detalle por sectores institucionales.

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

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

2.3 Total economy. Balance sheets for non-financial assets. By institutional sector

Fuente: INE. / Source: INE.

2.3 Economía nacional. Balances activos no financieros. Detalle por sectores institucionales. (cont.)

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

2.3 Total economy. Balance sheets for non-financial assets. By institutional sector (cont.)

EUR millions

Fuente: INE. / Source: INE.

Período de referencia: 2026-I (Última información disponible publicada el 9/07/2026)

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)	**170 735**	**64 322**	**26 881**	**54 277**	**25 254**	**57 583**	**111 038**	**111 038**	**281 773**	**I. NET ACQUISITION OF FINANCIAL ASSETS (F)**
1. Oro monetario y DEG (F.1)	-300	-300	-	-	-	-	-300	-2	-302	1. Monetary gold and SDRs (F.1)
2. Efectivo y depósitos (F.2)	24 440	-4 624	26 224	-2 833	5 673	-24 230	48 670	58 934	83 374	2. Currency and deposits (F.2)
2.1. Efectivo (F.21)	-2 125	-110	-	-487	-1 528	-2 100	-25	-612	-2 737	2.1. Currency (F.21)
2.2. Depósitos transferibles (F.22)	-13 003	-3 044	-4 996	-7 686	2 724	-13 003	-	2 621	-10 381	2.2. Transferable deposits (F.22)
2.3. Otros depósitos (F.29)	39 567	-1 470	31 220	5 340	4 477	-9 127	48 694	56 924	96 492	2.3. Other deposits (F.29)
3. Valores representativos de deuda (F.3)	40 030	37 461	2 691	-237	114	3 519	36 511	48 136	88 166	3. Debt securities (F.3)
3.1. Valores a corto plazo (F.31)	2 061	-475	869	420	1 247	1 047	1 014	5 764	7 825	3.1. Short term (F.31)
3.2. Valores a largo plazo (F.32)	37 970	37 936	1 823	-656	-1 133	2 472	35 498	42 372	80 341	3.2. Long term (F.32)
4. Préstamos (F.4)	47 460	23 929	3 937	16 421	3 174	36 343	11 118	-4 803	42 658	4. Loans (F.4)
5. Participaciones en el ctal. y en fondos de inversión (F.5)	38 186	1 897	121	20 119	16 049	19 357	18 829	5 662	43 848	5. Equity and investment fund shares (F.5)
5.1. Acciones (F.511/2)	10 037	-4 478	-92	14 684	-77	11 927	-1 890	308	10 345	5.1. Shares (F.511/2)
5.2. Otras participaciones en el capital (F.519)	4 706	2 244	101	2 338	23	-15	4 720	5 160	9 865	5.2. Other equity (F.519)
5.3. Participac. en fondos de inversión (F.52)	23 443	4 131	111	3 098	16 103	7 445	15 998	194	23 637	5.3. Investment fund shares (F.52)
6. Seguros, pensiones y garantías estandarizadas (F.6)	1 536	560	-	399	577	848	688	204	1 740	6. Insurance, pensions and standardised guarantees (F.6)
7. Otros activos (F.7/8)	19 383	5 400	-6 092	20 407	-333	21 746	-2 363	2 908	22 290	7. Other assets (F.7/8)
TOTAL (=I=II+III)	**170 735**	**64 322**	**26 881**	**54 277**	**25 254**	**57 583**	**111 038**	**111 038**	**281 773**	**TOTAL (=I=II+III)**
II. OPERACIONES FINANCIERAS NETAS (=I-III) (B.9)	**2 113**	**14 877**	**-7 117**	**-18 085**	**12 438**	**-**	**2 113**	**-2 113**	**-**	**II. NET FINANCIAL TRANSACTIONS (=I-III) (B.9)**
III. PASIVOS NETOS CONTRAÍDOS(F)	**168 621**	**49 445**	**33 998**	**72 362**	**12 816**	**57 583**	**113 152**	**113 152**	**281 773**	**III.NET INCURRENCE OF LIABILITIES (F)**
1. Oro monetario y DEG (F.1)	-2	-2	-	-	-	-	-2	-300	-302	1. Monetary gold and SDRs (F.1)
2. Efectivo y depósitos (F.2)	34 704	34 670	34	-	-	-24 230	58 934	48 670	83 374	2. Currency and deposits (F.2)
1.1. Efectivo (F.21)	-2 712	-2 712	-	-	-	-2 100	-612	-25	-2 737	1.1. Currency (F.21)
1.2. Depósitos transferibles (F.22)	-10 381	-10 381	-	-	-	-13 003	2 621	-	-10 381	1.2. Transferable deposits (F.22)
1.3. Otros depósitos (F.29)	47 797	47 763	34	-	-	-9 127	56 924	48 694	96 492	1.3. Other deposits (F.29)
3. Valores representativos de deuda (F.3)	51 655	-695	47 215	5 135	-	3 519	48 136	36 511	88 166	3. Debt securities (F.3)
2.1. Valores a corto plazo (F.31)	6 811	1 279	4 447	1 085	-	1 047	5 764	1 014	7 825	2.1. Short term (F.31)
2.2. Valores a largo plazo (F.32)	44 844	-1 974	42 768	4 050	-	2 472	42 372	35 498	80 341	2.2. Long term (F.32)
4. Préstamos (F.4)	31 540	550	-608	24 348	7 250	36 343	-4 803	11 118	42 658	4. Loans (F.4)
5. Participaciones en el ctal. y en fondos de inversión (F.5)	25 019	11 391	-	13 628	-	19 357	5 662	18 829	43 848	5. Equity and investment fund shares (F.5)
5.1. Acciones (F.511/2)	12 235	2 882	-	9 353	-	11 927	308	-1 890	10 345	5.1. Shares (F.511/2)
5.2. Otras participaciones en el capital (F.519)	5 145	870	-	4 275	-	-15	5 160	4 720	9 865	5.2. Other equity (F.519)
5.3. Participac. en fondos de inversión (F.52)	7 639	7 639	-	-	-	7 445	194	15 998	23 637	5.3. Investment fund shares (F.52)
6. Seguros, pensiones y garantías estandarizadas (F.6)	1 052	1 656	-11	-593	-	848	204	688	1 740	6. Insurance, pensions and standardised guarantees (F.6)
7. Otros pasivos (F.7/8)	24 654	1 875	-12 631	29 845	5 565	21 746	2 908	-2 363	22 290	7. Other liabilities (F.7/8)

Reference period: 2026 Q1 (Information made available on 9/07/2026)

EUR millions

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

2. MAIN ECONOMIC INDICATORS

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

Período de referencia: 2026-I (Última información disponible publicada el 9/07/2026)

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)	**14 188 579**	**5 820 455**	**997 264**	**3 908 055**	**3 462 806**	**10 511 432**	**3 677 148**	**4 405 672**	**18 594 250**	**I. OUTSTANDING FINANCIAL ASSETS (AF)**
1. Oro monetario y DEG (AF.1)	48 552	48 552	-	-	-	-	48 552	14 140	62 692	1. Monetary gold and SDRs (AF.1)
2. Efectivo y depósitos (AF.2)	2 963 746	1 202 380	210 512	397 410	1 153 445	2 197 232	766 515	1 131 618	4 095 364	2. Currency and deposits (AF.2)
2.1. Efectivo (AF.21)	45 623	7 702	-	9 162	28 760	45 435	188	133 557	179 180	2.1. Currency (AF.21)
2.2. Depósitos transferibles (AF.22)	1 411 228	61 439	114 666	297 871	937 251	1 411 228	-	35 488	1 446 716	2.2. Transferable deposits (AF.22)
2.3. Otros depósitos (AF.29)	1 506 895	1 133 239	95 846	90 376	187 434	740 569	766 326	962 573	2 469 469	2.3. Other deposits (AF.29)
3. Valores representativos de deuda (AF.3)	1 756 914	1 649 808	49 407	24 285	33 414	989 116	767 799	1 143 716	2 900 631	3. Debt securities (AF.3)
3.1. Valores a corto plazo (AF.31)	113 052	83 200	5 424	6 783	17 646	64 988	48 064	61 092	174 144	3.1. Short term (AF.31)
3.2. Valores a largo plazo (AF.32)	1 643 862	1 566 609	43 983	17 502	15 768	924 127	719 734	1 082 624	2 726 486	3.2. Long term (AF.32)
4. Préstamos (AF.4)	2 608 013	1 576 347	408 069	538 532	85 065	2 175 734	432 279	455 911	3 063 924	4. Loans (AF.4)
5. Participaciones en el ctal. y en fondos de inversión (AF.5)	5 307 089	1 096 422	172 796	2 330 451	1 707 419	3 895 488	1 411 600	1 452 187	6 759 276	5. Equity and investment fund shares (AF.5)
5.1. Acciones (AF.511/2)	2 773 996	707 940	65 775	1 529 899	470 383	1 992 790	781 206	725 218	3 499 214	5.1. Shares (AF.511/2)
5.2. Otras participaciones en el capital (AF.519)	1 583 307	160 567	102 468	681 603	638 669	1 401 380	181 927	706 499	2 289 806	5.2. Other equity (AF.519)
5.3. Participac. en fondos de inversión (AF.52)	949 786	227 915	4 554	118 950	598 368	501 318	448 468	20 470	970 255	5.3. Investment fund shares (AF.52)
6. Seguros, pensiones y garantías estandarizadas (AF.6)	449 559	38 816	-	13 330	397 413	427 852	21 707	12 314	461 873	6. Insurance, pensions and standardised guarantees (AF.6)
7. Otros activos (AF.7/8)	1 054 706	208 130	156 480	604 047	86 049	826 010	228 696	195 786	1 250 492	7. Other assets (AF.7/8)
TOTAL (=I=II+III)	**14 188 579**	**5 820 455**	**997 264**	**3 908 055**	**3 462 806**	**10 511 432**	**3 677 148**	**4 405 672**	**18 594 250**	**TOTAL (=I=II+III)**
II. ACTIVOS FINANCIEROS NETOS (=I-III) (BF.90)	**-728 525**	**-123 538**	**-1 252 489**	**-2 011 474**	**2 658 976**	**-**	**-728 525**	**762 401**	**33 876**	**II. NET FINANCIAL ASSETS (=I-III) (BF.90)**
III.PASIVOS (AF)	**14 917 104**	**5 943 993**	**2 249 753**	**5 919 529**	**803 830**	**10 511 432**	**4 405 672**	**3 643 272**	**18 560 374**	**III.OUTSTANDING LIABILITIES (AF)**
1. Oro monetario y DEG (AF.1)	14 140	14 140	-	-	-	-	14 140	12 395	28 816	1. Monetary gold and SDRs (AF.1)
2. Efectivo y depósitos (AF.2)	3 328 850	3 323 302	5 549	-	-	2 197 232	1 131 618	766 515	4 095 364	2. Currency and deposits (AF.2)
1.1. Efectivo (AF.21)	178 992	178 992	-	-	-	45 435	133 557	188	179 180	1.1. Currency (AF.21)
1.2. Depósitos transferibles (AF.22)	1 446 716	1 446 716	-	-	-	1 411 228	35 488	-	1 446 716	1.2. Transferable deposits (AF.22)
1.3. Otros depósitos (AF.29)	1 703 142	1 697 593	5 549	-	-	740 569	962 573	766 326	2 469 469	1.3. Other deposits (AF.29)
3. Valores representativos de deuda (AF.3)	2 132 832	437 689	1 545 526	149 617	-	989 116	1 143 716	767 799	2 900 631	3. Debt securities (AF.3)
2.1. Valores a corto plazo (AF.31)	126 080	36 268	83 319	6 493	-	64 988	61 092	48 064	174 144	2.1. Short term (AF.31)
2.2. Valores a largo plazo (AF.32)	2 006 752	401 420	1 462 207	143 125	-	924 127	1 082 624	719 734	2 726 486	2.2. Long term (AF.32)
4. Préstamos (AF.4)	2 631 645	126 505	526 220	1 250 987	727 934	2 175 734	455 911	432 279	3 063 924	4. Loans (AF.4)
5. Participaciones en el ctal. y en fondos de inversión (AF.5)	5 347 675	1 432 695	-	3 914 980	-	3 895 488	1 452 187	1 411 600	6 759 276	5. Equity and investment fund shares (AF.5)
5.1. Acciones (AF.511/2)	2 718 009	661 632	-	2 056 376	-	1 992 790	725 218	781 206	3 499 214	5.1. Shares (AF.511/2)
5.2. Otras participaciones en el capital (AF.519)	2 107 879	249 276	-	1 858 604	-	1 401 380	706 499	181 927	2 289 806	5.2. Other equity (AF.519)
5.3. Participac. en fondos de inversión (AF.52)	521 787	521 787	-	-	-	501 318	20 470	448 468	970 255	5.3. Investment fund shares (AF.52)
6. Seguros, pensiones y garantías estandarizadas (AF.6)	440 165	429 273	5 959	4 934	-	427 852	12 314	21 707	461 873	6. Insurance, pensions and standardised guarantees (AF.6)
7. Otros pasivos (AF.7/8)	1 021 796	180 390	166 500	599 011	75 896	826 010	195 786	228 696	1 250 492	7. Other liabilities (AF.7/8)

Reference period: 2026 Q1 (Information made available on 9/07/2026)

EUR millions

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

2. MAIN ECONOMIC INDICATORS

Millones de euros

	Serie en cuadro y columna/ Time Series in Table and Column	2024	2025	2025 I	2025 II	2025 III	2025 IV	2026 I	
A. BALANZA DE PAGOS									**A. BALANCE OF PAYMENTS**
A.1. Cuenta corriente (I - P)	**17.1/1**	**50 678**	**49 525**	**9 898**	**14 155**	**14 997**	**10 475**	**8 931**	**A.1. Current account (Receipts-Payments)**
1.1. Bienes	17.4/1	-33 857	-48 966	-12 448	-9 343	-15 050	-12 125	-11 867	1.1. Goods
1.2. Servicios	17.4/4	100 205	113 629	23 072	30 194	34 783	25 581	24 941	1.2. Services
1.3. Renta primaria	17.5/1	-4 024	-1 085	358	-2 539	-732	1 827	749	1.3. Primary income
1.4. Renta secundaria	17.6/1	-11 647	-14 053	-1 084	-4 157	-4 003	-4 809	-4 892	1.4. Secondary income
A.2. Cuenta de capital (I - P)	**17.6/10**	**18 064**	**17 333**	**2 501**	**3 479**	**3 947**	**7 406**	**2 444**	**A.2. Capital account (Receipts-Payments)**
CUENTA CORRIENTE MÁS CUENTA DE CAPITAL (a)	17.1/5	68 741	66 858	12 399	17 634	18 944	17 881	11 374	CURRENT AND CAPITAL ACCOUNT (a)
A.3. Cuenta financiera (VNA - VNP)	**17.1/6**	**83 917**	**70 315**	**15 183**	**24 736**	**9 510**	**20 886**	**1 692**	**A.3. Financial account** (net change in assets-net change in liabilities)
3.1. Total, excepto Banco de España	17.2/3	132 119	41 067	12 424	3 869	-22 867	47 641	41 532	3.1. Total excluding Banco de España
3.1.1. Inversión directa	17.2/7	26 695	16 247	3 132	457	8 411	4 247	1 846	3.1.1. Direct investment
3.1.2. Inversión de cartera	17.2/8	-2 322	33 122	-173	-3 276	11 949	24 621	6 140	3.1.2. Portfolio investment
3.1.3. Otra inversión	17.2/9	106 461	-11 760	6 736	6 924	-42 767	17 348	35 143	3.1.3. Other investment
3.1.4. Derivados financieros	17.2/10	1 285	3 459	2 729	-236	-460	1 425	-1 596	3.1.4. Financial derivatives
3.2. Banco de España	17.2/2	-48 202	29 248	2 760	20 867	32 377	-26 755	-39 840	3.2. Banco de España
3.2.1. Reservas	17.2/11	1 325	881	-1 466	1 129	17	1 200	-846	3.2.1. Reserves
3.2.2. Posición neta BE frente al Eurosistema	17.2/12	-37 745	45 179	4 851	23 108	38 578	-21 357	-40 729	3.2.2. BE net position with the Eurosystem
3.2.3. Otros del BE	17.2/13	-11 783	-16 812	-626	-3 370	-6 219	-6 598	1 735	3.2.3. Other BE
A.4. Errores y omisiones netos	**17.1/9**	**15 176**	**3 457**	**2 784**	**7 102**	**-9 434**	**3 005**	**-9 682**	**A.4. Net errors and omissions**
B. POSICIÓN DE INVERSIÓN INTERNACIONAL									**B. INTERNATIONAL INVESTMENT POSITION**
B.1. Posición total neta	**17.21/1**	**-652 920**	**-754 455**	**-689 714**	**-724 346**	**-746 853**	**-754 455**	**-730 979**	**B.1. Total net position**
1.1. Banco de España	17.21/13	-170 115	-136 699	-167 351	-150 077	-113 715	-136 699	-173 473	1.1. Banco de España
1.2. Resto sectores	17.21/2	-482 805	-617 756	-522 363	-574 269	-633 139	-617 756	-557 506	1.2. Other sectors

EUR millions

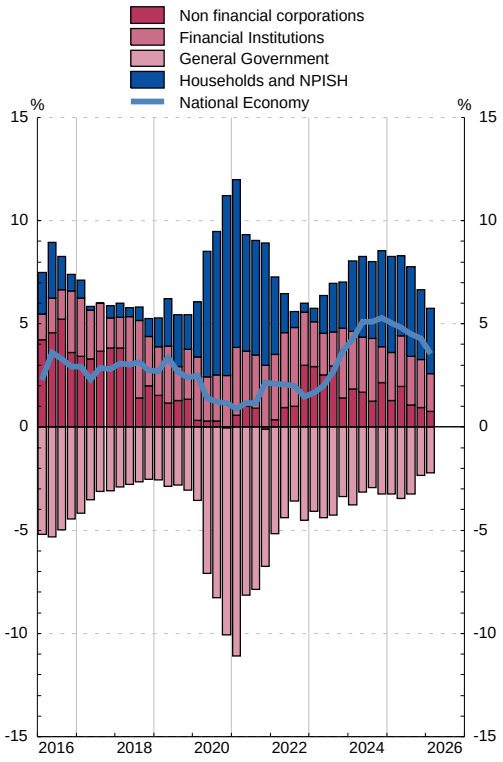
a. El saldo de la cuenta corriente y de capital determina la capacidad (+) o necesidad (-) de financiación de la economía./ The current and capital account balance determines the net lending (+) or borrowing (-).

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

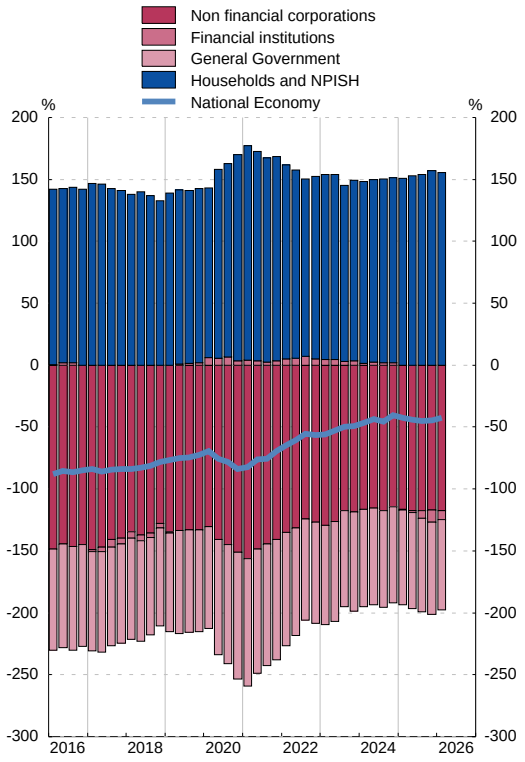
% of GDP

		Net financial transactions (a)								Net financial assets							
		Total economy							Rest of the World (=-1)	Total economy							Rest of the World (=-1)
		Total	Non-financial corporations	Financial institutions			General government	Households and non-profit institutions		Total	Non-financial corporations	Financial institutions			General government	Households and non-profit institutions	
				Total	Monetary	Non-monetary						Total	Monetary	Non-monetary			
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
22		7,64	5,26	13,22	9,85	3,37	-17,66	6,82	-7,64	-56,30	-126,70	4,85	2,74	2,11	-81,83	147,38	57,36
23	P	10,02	9,84	9,20	5,51	3,69	-16,08	7,06	-10,02	-49,23	-118,42	3,50	2,56	0,94	-80,01	145,70	50,29
24	P	19,79	6,93	10,26	5,26	4,99	-13,08	15,68	-19,79	-40,73	-114,24	1,75	0,58	1,17	-77,70	149,46	42,07
25	P	18,70	5,28	9,43	4,09	5,34	-12,30	16,28	-18,70	-44,50	-117,12	-9,80	-10,63	0,83	-74,56	156,98	46,35
22 ***Q1***		2,10	0,35	3,16	2,63	0,54	-5,17	3,76	-2,10	-64,69	-134,86	4,81	4,02	0,79	-91,55	156,91	65,85
Q2		2,07	0,93	3,64	2,63	1,01	-4,38	1,88	-2,07	-60,78	-131,52	5,73	3,97	1,76	-86,98	151,99	61,91
Q3		2,00	0,99	3,83	2,71	1,12	-3,59	0,76	-2,00	-55,62	-124,04	7,15	4,60	2,55	-81,78	143,06	56,70
Q4		1,48	2,98	2,59	1,88	0,71	-4,52	0,43	-1,48	-56,30	-126,70	4,85	2,74	2,11	-81,83	147,38	57,36
23 ***Q1***	P	1,67	2,92	2,18	1,31	0,87	-4,08	0,64	-1,67	-55,90	-129,47	4,57	2,84	1,73	-80,24	149,24	56,99
Q2	P	1,99	2,53	2,02	1,41	0,61	-4,38	1,82	-1,99	-52,70	-126,28	4,59	2,85	1,73	-80,44	149,44	53,73
Q3	P	2,69	2,97	1,63	1,01	0,62	-4,27	2,36	-2,69	-49,73	-117,53	3,03	1,80	1,23	-77,39	142,15	50,75
Q4	P	3,67	1,42	3,37	1,78	1,59	-3,36	2,23	-3,67	-49,23	-118,42	3,50	2,56	0,94	-80,01	145,70	50,29
24 ***Q1***	P	4,29	1,84	2,80	1,69	1,10	-3,77	3,42	-4,29	-46,61	-116,21	1,55	0,79	0,76	-78,77	146,82	47,76
Q2	P	5,12	1,68	2,68	1,50	1,18	-3,15	3,90	-5,12	-43,63	-115,29	2,38	1,53	0,85	-78,33	147,61	44,83
Q3	P	5,10	1,26	3,04	1,52	1,53	-2,92	3,72	-5,10	-45,47	-117,68	1,89	1,01	0,88	-77,96	148,27	46,75
Q4	P	5,29	2,15	1,74	0,56	1,18	-3,24	4,65	-5,29	-40,73	-114,24	1,75	0,58	1,17	-77,70	149,46	42,07
25 ***Q1***	P	5,04	1,27	2,33	0,92	1,41	-3,23	4,67	-5,04	-42,56	-116,32	-0,64	-2,15	1,51	-76,34	150,74	44,08
Q2	P	4,84	1,97	2,44	1,00	1,44	-3,47	3,89	-4,84	-44,11	-117,27	-1,86	-3,27	1,40	-77,72	152,75	45,56
Q3	P	4,51	1,08	2,34	0,90	1,44	-3,25	4,34	-4,51	-45,02	-117,49	-6,30	-7,73	1,42	-75,32	154,09	46,68
Q4	P	4,30	0,95	2,33	1,28	1,05	-2,36	3,38	-4,30	-44,50	-117,12	-9,80	-10,63	0,83	-74,56	156,98	46,35
26 ***Q1***	P	3,55	0,75	1,85	0,78	1,07	-2,21	3,16	-3,55	-42,56	-117,51	-7,22	-8,24	1,03	-73,17	155,33	44,54

FINANCIAL ACCOUNTS
Net financial operations (a)



FINANCIAL ACCOUNTS
Net financial assets

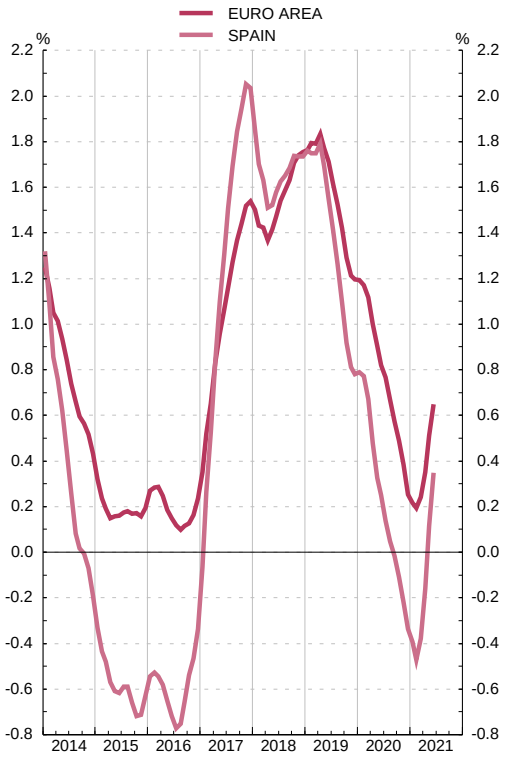


(a) Quarterly ratios are calculated by using accumulated flows of the last four quarters for both net financial transactions and GDP.

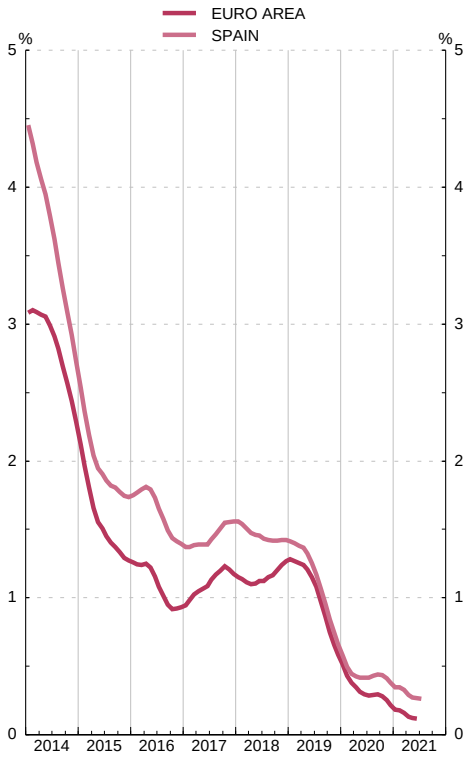
Eurostat, INE, BCE, Banco de España

	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.

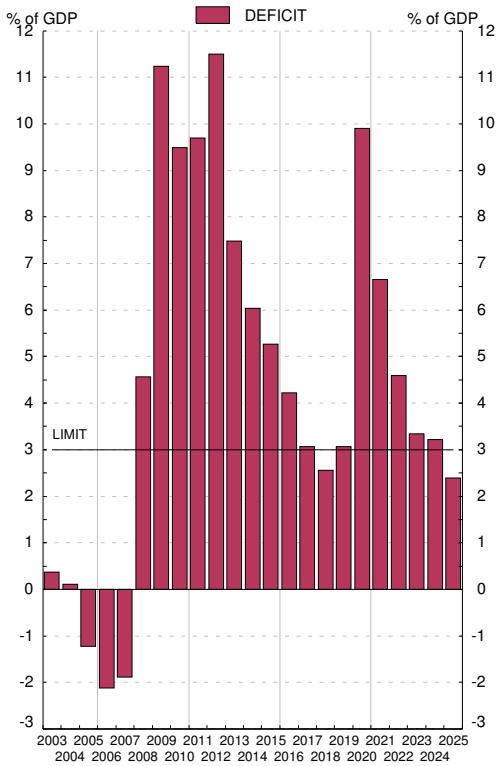
2.9 General Government deficit and debt (a)

Notifications sent to the European Commission

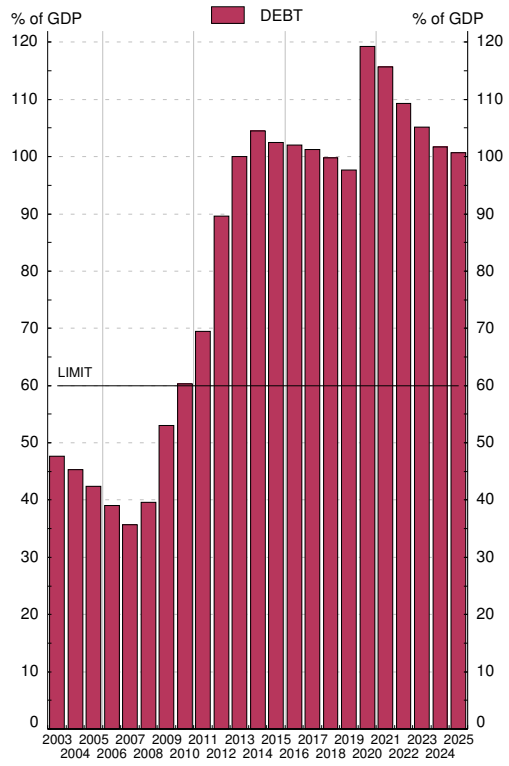
Eur millions and percentage

		Deficit	Debt	GDPmp	Deficit % of GDPmp	Debt % of GDPmp	Difference with respect to reference values	
							Deficit	Debt
		1	2	3	4	5	6=4-3 points	7=5-60 points
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
25	A	40 330	1 698 225	1 687 152	2.4	100.7	-0.6	40.7

EDP DEFICIT



EDP DEBT



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

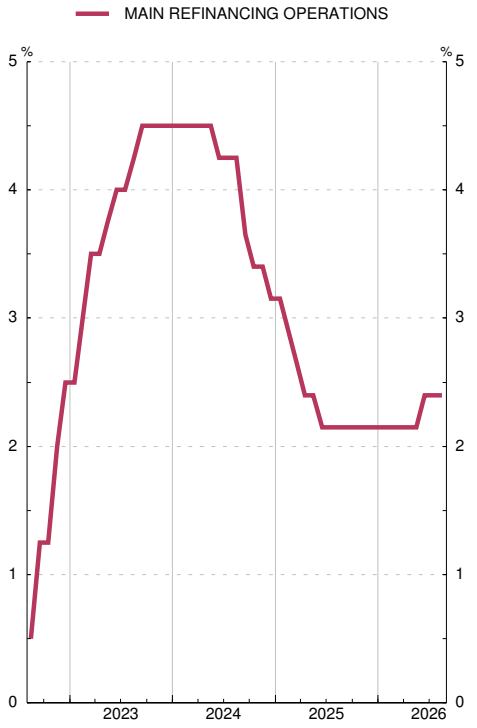
a. The data in this table are those sent to the European Commission by the Spanish Government twice a year (before April 1st and before October 1st) under the Excessive Deficit Procedure / Stability and Growth Pact (Regulation 479/2009, amended by Regulation 679/2010 and Resolution 97/C236/1, Regulation 1466/97 amended by Regulation 1055/2005 and Regulation 1467/97 amended by Regulation 1056/2005). The data correspond to the Questionnaire sent in late March 2026 (See tables 11.3 and 11.12 to 11.13).

2.10 Interest rates

Percentages

	Monetary policy operations: Main refinancing operations (a)	Credit institutions. New business (CBE 4/2002) (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
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	0.69	0.53	1.22	3.07	2.76	3.15
25	2.15	3.88	3.81	3.90	0.49	0.40	0.77	2.03	2.27	3.22
25 ***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	3.91	0.46	0.38	0.69	1.98	2.18	3.15
Nov	2.15	3.74	3.65	3.77	0.45	0.36	0.71	1.98	2.22	3.17
Dec	2.15	3.65	3.63	3.66	0.46	0.37	0.73	2.01	2.37	3.27
26 ***Jan***	2.15	3.93	3.78	3.97	0.45	0.37	0.72	2.02	2.32	3.27
Feb	2.15	3.74	3.80	3.72	0.46	0.38	0.70	2.02	2.29	3.17
Mar	2.15	3.66	3.79	3.62	0.47	0.39	0.74	2.28	2.65	3.38
Apr	2.15	4.03	3.89	4.09	0.48	0.39	0.75	2.49	2.74	3.45
May	2.15	3.90	3.89	3.91	0.49	0.40	0.76	2.55	2.76	3.49
Jun	2.40	3.92	3.91	3.93	0.51	0.41	0.80	2.56	2.71	3.41
Jul	2.40	4.22	3.96	4.29	0.54	0.43	0.85	2.62	2.84	3.53
Aug	2.40	...	...	...	...	...	...	2.68	2.94	3.63

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.

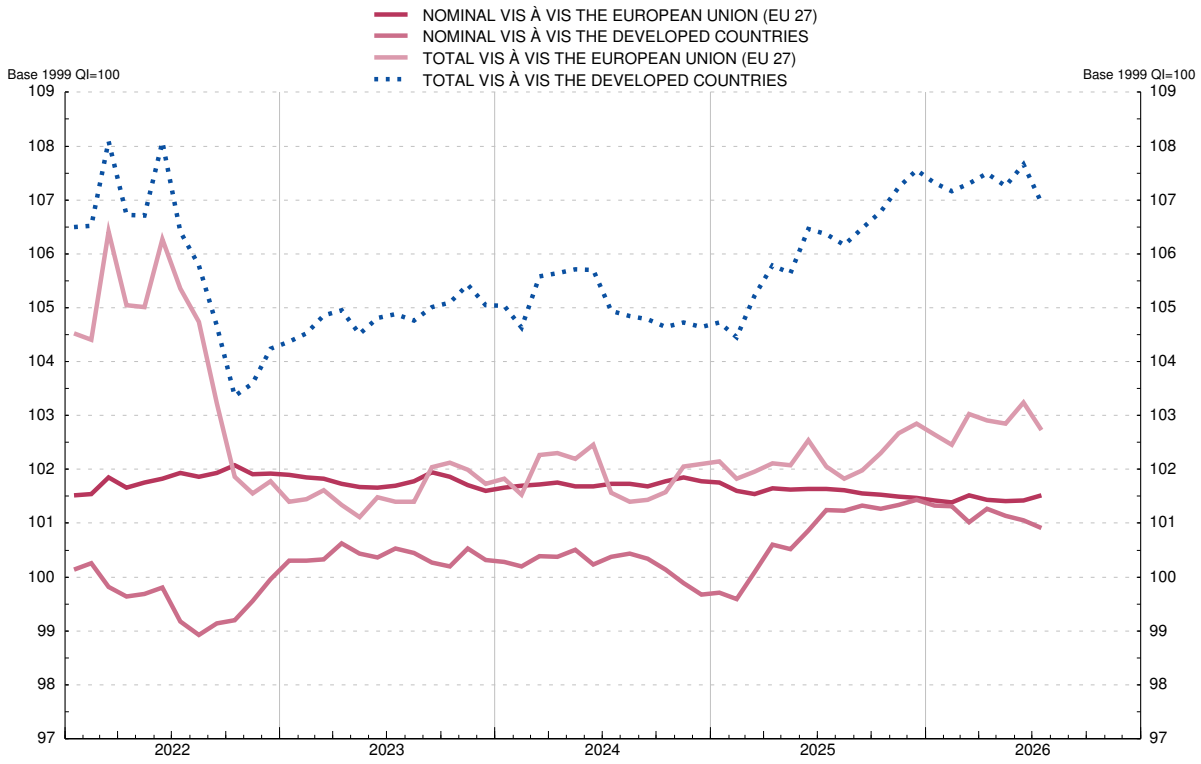
2.11 Indices of Spanish competitiveness

■ Series depicted in chart.

Base 1999 QI=100

	Total (a) with consumer prices vis-à-vis :			Nominal component (b) vis-à-vis :	
	Euro area	European Union (EU-27) ■	Developed countries ■	European Union (EU-27) ■	Developed countries ■
	1	2	3	4	5
22	106.5	104.2	105.9	101.8	99.6
23	104.5	101.6	104.9	101.8	100.4
24	104.9	101.9	105.1	101.7	100.2
25	105.6	102.2	106.1	101.6	100.8
25 ***Feb***	105.2	101.8	104.5	101.6	99.6
Mar	105.3	102.0	105.2	101.5	100.1
Apr	105.3	102.1	105.8	101.6	100.6
May	105.3	102.1	105.6	101.6	100.5
Jun	105.8	102.5	106.5	101.6	100.9
Jul	105.4	102.1	106.4	101.6	101.2
Aug	105.1	101.8	106.2	101.6	101.2
Sep	105.4	102.0	106.5	101.5	101.3
Oct	105.7	102.3	106.8	101.5	101.3
Nov	106.2	102.7	107.2	101.5	101.3
Dec	106.4	102.9	107.6	101.5	101.4
26 ***Jan***	106.4	102.6	107.3	101.4	101.3
Feb	106.2	102.5	107.2	101.4	101.3
Mar	106.6	103.0	107.3	101.5	101.0
Apr	106.5	102.9	107.5	101.4	101.3
May	106.5	102.8	107.3	101.4	101.1
Jun	106.9	103.2	107.7	101.4	101.1
Jul	106.3	102.7	106.9	101.5	100.9

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.

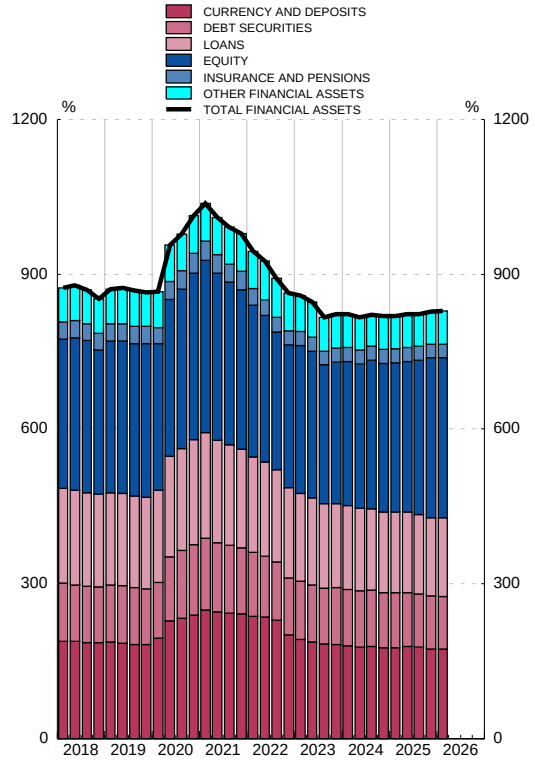
CHAPTER 3 FINANCIAL ACCOUNTS AND SUPPLEMENTARY INDICATORS

■ Series depicted in chart.

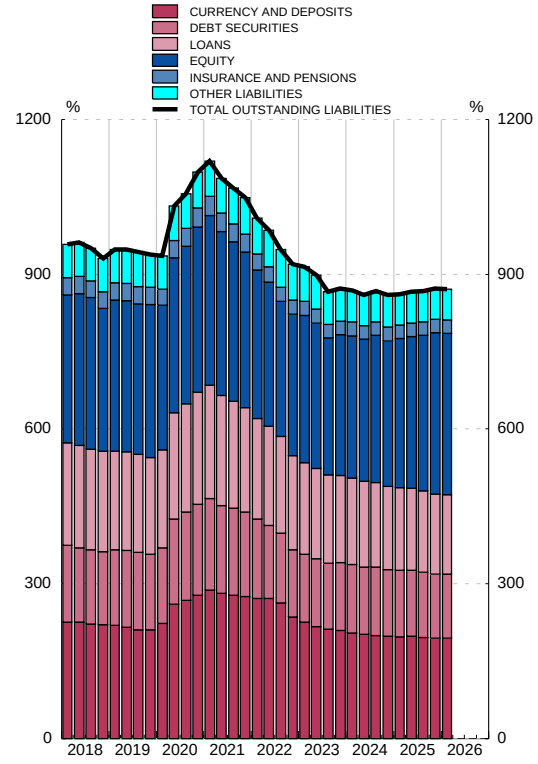
EUR billions

		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 ■
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		-775	11 882	2 772	1 516	2 403	3 808	379	12 657	3 240	1 804	2 504	3 773	373
23	P	-737	12 327	2 734	1 646	2 435	4 112	409	13 065	3 139	1 967	2 523	4 088	402
24	P	-649	13 055	2 819	1 696	2 497	4 575	435	13 704	3 167	2 064	2 561	4 501	426
25	P	-751	13 967	2 935	1 729	2 561	5 225	451	14 718	3 291	2 096	2 604	5 286	442
22 ***Q2***		-795	12 105	3 085	1 539	2 393	3 719	393	12 900	3 555	1 852	2 512	3 656	386
Q3		-747	11 996	3 087	1 521	2 392	3 595	381	12 744	3 537	1 819	2 517	3 507	374
Q4		-775	11 882	2 772	1 516	2 403	3 808	379	12 657	3 240	1 804	2 504	3 773	373
23 ***Q1***	P	-789	12 124	2 710	1 592	2 403	4 046	391	12 913	3 186	1 857	2 505	4 030	385
Q2	P	-761	12 212	2 700	1 602	2 433	4 099	397	12 972	3 143	1 890	2 531	4 067	390
Q3	P	-731	12 003	2 701	1 590	2 415	3 943	391	12 734	3 118	1 878	2 518	3 906	384
Q4	P	-737	12 327	2 734	1 646	2 435	4 112	409	13 065	3 139	1 967	2 523	4 088	402
24 ***Q1***	P	-708	12 490	2 731	1 668	2 453	4 251	417	13 198	3 110	2 013	2 541	4 196	409
Q2	P	-674	12 609	2 749	1 672	2 487	4 313	418	13 283	3 124	2 006	2 570	4 251	410
Q3	P	-714	12 898	2 805	1 703	2 487	4 512	427	13 611	3 144	2 082	2 563	4 476	418
Q4	P	-649	13 055	2 819	1 696	2 497	4 575	435	13 704	3 167	2 064	2 561	4 501	426
25 ***Q1***	P	-687	13 211	2 851	1 709	2 521	4 679	430	13 898	3 193	2 074	2 574	4 668	421
Q2	P	-721	13 445	2 913	1 716	2 548	4 782	437	14 167	3 236	2 098	2 609	4 802	429
Q3	P	-746	13 625	2 936	1 719	2 537	4 963	444	14 372	3 251	2 100	2 602	5 003	436
Q4	P	-751	13 967	2 935	1 729	2 561	5 225	451	14 718	3 291	2 096	2 604	5 286	442
26 ***Q1***	P	-729	14 189	2 964	1 757	2 608	5 307	450	14 917	3 329	2 133	2 632	5 348	440

FINANCIAL ASSETS
As a percentage of GDP



OUTSTANDING LIABILITIES
As a percentage of GDP



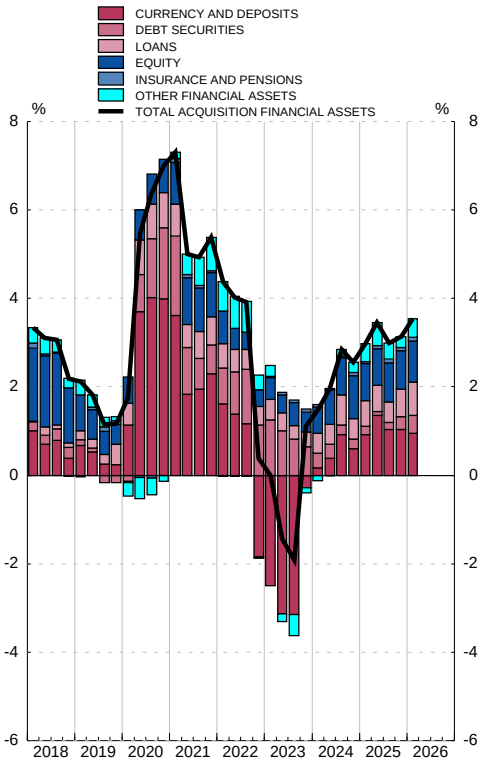
Source: FASE (BE).

■ Series depicted in chart.

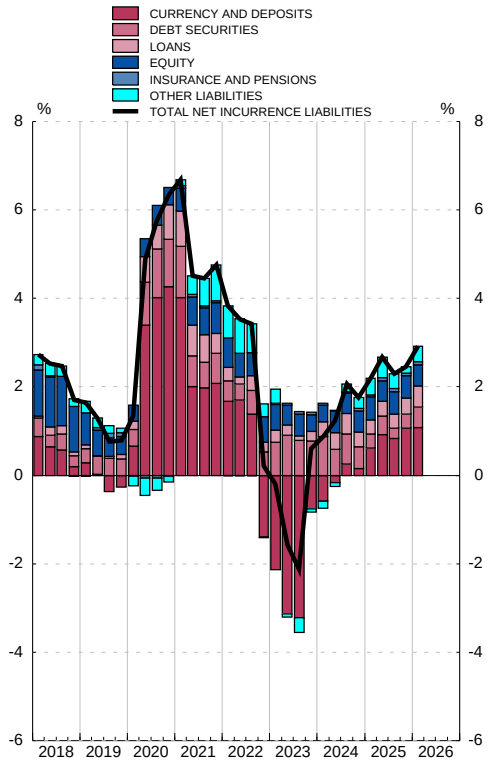
EUR millions

		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 ■
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		20 351	46 659	-222 502	137 374	50 269	46 665	-3 956	26 308	-181 299	68 919	28 227	74 377	-1 783
23	P	54 915	130 853	-34 342	75 805	39 978	53 282	8 301	75 938	-96 892	97 299	27 917	47 432	7 789
24	P	84 310	314 957	74 837	25 426	58 266	119 643	8 519	230 647	19 414	65 473	43 695	61 673	6 824
25	P	72 621	408 384	135 315	37 407	81 795	113 081	9 231	335 762	145 245	43 880	50 493	68 208	8 360
22 ***Q2***		8 166	210 114	69 510	42 920	36 938	16 143	-430	201 948	87 914	16 598	36 193	17 628	50
Q3		2 198	34 495	-2 831	30 202	-5 925	6 201	-1 221	32 298	-22 272	32 836	2 695	11 940	-537
Q4		6 491	-253 465	-305 119	14 462	22 233	13 987	260	-259 956	-287 244	7 340	-5 915	25 910	705
23 ***Q1***	P	6 664	8 073	-60 929	62 547	2 382	23 163	4 014	1 409	-52 487	38 408	2 762	18 630	3 781
Q2	P	13 409	37 197	-9 847	14 363	30 806	5 969	2 958	23 788	-42 855	38 519	29 875	944	2 557
Q3	P	13 024	-22 522	-1 800	6 920	-19 381	19 361	-251	-35 546	-27 854	15 909	-13 616	17 066	-196
Q4	P	21 817	108 105	38 234	-8 024	26 171	4 789	1 580	86 287	26 304	4 464	8 895	10 793	1 646
24 ***Q1***	P	16 939	56 335	-5 634	26 883	15 755	43 014	1 712	39 396	-31 701	54 728	18 125	18 956	862
Q2	P	27 232	96 098	16 756	11 833	33 675	26 914	977	68 866	12 331	130	36 008	16 794	708
Q3	P	13 994	81 702	61 193	-4 930	5 816	26 949	768	67 708	24 664	27 888	-4 693	12 875	514
Q4	P	26 145	80 823	2 522	-8 359	3 021	22 766	5 062	54 677	14 120	-17 274	-5 746	13 049	4 740
25 ***Q1***	P	14 001	112 328	34 098	25 035	29 780	27 613	-556	98 327	30 750	30 890	15 598	26 184	-260
Q2	P	24 928	159 654	73 123	-1 611	36 812	27 064	4 063	134 725	53 424	13 381	39 081	9 457	4 183
Q3	P	9 719	33 683	23 545	5 041	-9 718	36 550	2 580	23 964	15 982	4 459	-6 721	20 303	2 108
Q4	P	23 973	102 719	4 549	8 941	24 922	21 853	3 144	78 746	45 090	-4 850	2 534	12 264	2 329
26 ***Q1***	P	2 113	170 735	24 440	40 030	47 460	38 186	1 536	168 621	34 704	51 655	31 540	25 019	1 052

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



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



Source: FASE (BE).

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

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

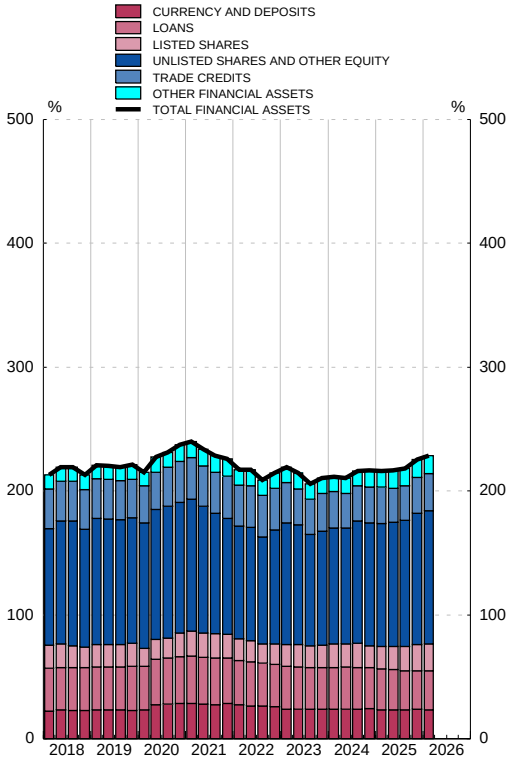
3.3 Non-financial corporations
Financial balance sheet

■ Series depicted in chart.

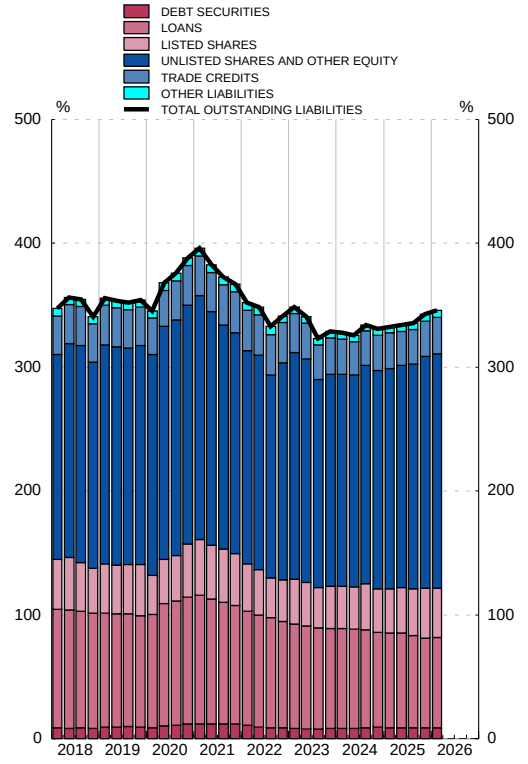
EUR billions

		Net financial assets	Financial assets						Outstanding liabilities					
			Total	Main instruments					Total	Main instruments				
				Currency and deposits	Loans	Listed shares	Unlisted shares and other equity	Trade credits		Debt securities	Loans	Listed shares	Unlisted shares and other equity	Trade credits
		1	2 ■	3 ■	4 ■	5 ■	6 ■	7 ■	8 ■	9 ■	10 ■	11 ■	12 ■	13 ■
21		-1 741	2 793	353	449	240	1 158	419	4 534	144	1 183	522	2 201	408
22		-1 743	2 954	356	471	226	1 268	459	4 697	119	1 182	466	2 411	445
23	P	-1 774	3 149	357	502	274	1 378	455	4 923	122	1 209	515	2 559	443
24	P	-1 821	3 456	388	523	284	1 580	464	5 278	145	1 227	559	2 808	453
25	P	-1 976	3 803	400	521	365	1 781	489	5 779	146	1 227	674	3 159	480
22 ***Q2***		-1 721	2 840	346	464	223	1 203	435	4 561	124	1 182	478	2 269	423
Q3		-1 667	2 808	354	468	207	1 161	452	4 475	119	1 195	430	2 201	441
Q4		-1 743	2 954	356	471	226	1 268	459	4 697	119	1 182	466	2 411	445
23 ***Q1***	P	-1 828	3 092	338	485	251	1 383	461	4 920	119	1 189	509	2 582	450
Q2	P	-1 823	3 096	342	496	262	1 393	422	4 918	115	1 200	505	2 608	413
Q3	P	-1 729	3 025	348	497	254	1 323	424	4 753	114	1 203	477	2 471	414
Q4	P	-1 774	3 149	357	502	274	1 378	455	4 923	122	1 209	515	2 559	443
24 ***Q1***	P	-1 766	3 212	359	515	288	1 419	449	4 978	124	1 228	519	2 596	436
Q2	P	-1 781	3 250	369	524	287	1 451	429	5 031	131	1 233	528	2 643	416
Q3	P	-1 847	3 394	373	528	309	1 546	446	5 241	142	1 241	579	2 771	433
Q4	P	-1 821	3 456	388	523	284	1 580	464	5 278	145	1 227	559	2 808	453
25 ***Q1***	P	-1 877	3 491	373	533	295	1 603	474	5 368	142	1 238	575	2 868	462
Q2	P	-1 917	3 542	380	531	307	1 635	455	5 459	142	1 250	601	2 937	443
Q3	P	-1 947	3 612	385	524	326	1 683	469	5 559	144	1 236	621	3 010	462
Q4	P	-1 976	3 803	400	521	365	1 781	489	5 779	146	1 227	674	3 159	480
26 ***Q1***	P	-2 011	3 908	397	539	372	1 840	516	5 920	150	1 251	683	3 232	509

FINANCIAL ASSETS
As a percentage of GDP



OUTSTANDING LIABILITIES
As a percentage of GDP



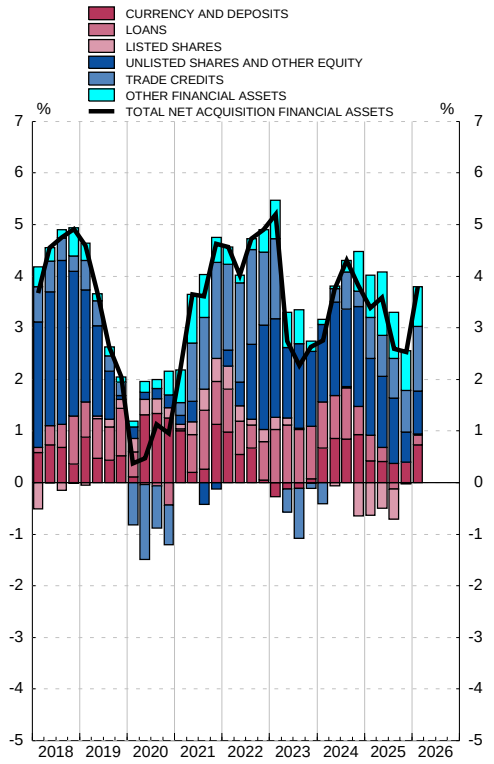
Source: FASE (BE).

■ Series depicted in chart.

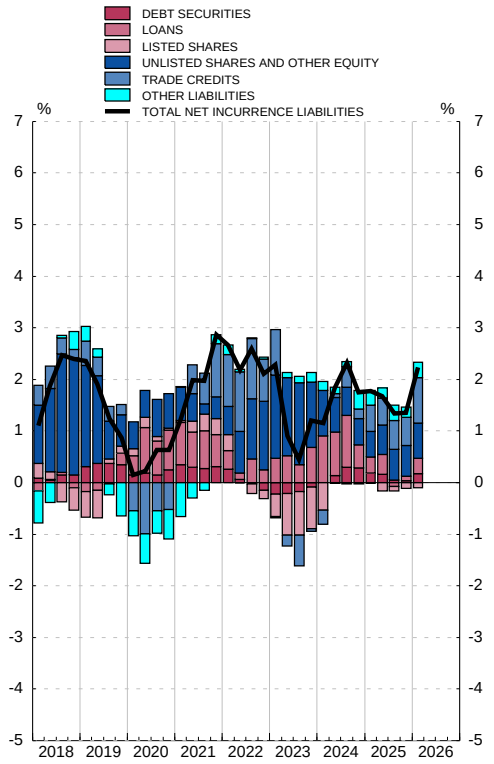
EUR millions

		Net financial transactions	Net acquisition of financial assets						Net incurrence of liabilities					
			Total	Main instruments					Total	Main instruments				
				Currency and deposits	Loans	Listed shares	Unlisted shares and other equity	Trade credits		Debt securities	Loans	Listed shares	Unlisted shares and other equity	Trade credits
		1	2 ■	3 ■	4 ■	5 ■	6 ■	7 ■	8 ■	9 ■	10 ■	11 ■	12 ■	13 ■
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		41 053	136 903	1 545	20 642	6 537	56 697	39 224	95 850	-6 792	11 138	-7 437	60 487	37 240
23	P	21 236	77 532	2 203	29 904	-215	42 957	-3 161	56 296	-4 307	31 941	-37 528	59 431	-2 258
24	P	34 224	120 537	29 357	17 301	-20 405	60 948	9 302	86 313	14 156	22 090	-1 383	24 565	9 699
25	P	16 055	87 507	13 921	-260	-780	19 917	28 108	71 451	2 061	4 335	-5 582	31 785	28 332
22 ***Q2***		13 472	47 227	-334	7 052	1 554	15 280	15 987	33 755	-5 569	11 360	-4 896	16 658	12 702
Q3		4 418	35 952	5 789	3 741	835	11 656	17 093	31 534	-1 642	10 650	-2 088	10 977	18 150
Q4		31 321	46 836	4 329	4 273	2 900	11 242	7 140	15 515	-694	-8 102	-384	20 068	4 958
23 ***Q1***	P	-7 940	13 568	-17 243	13 540	899	14 730	2 748	21 508	-1 986	7 003	-12 274	24 440	4 105
Q2	P	8 759	-18 491	3 755	10 206	-764	1 259	-39 642	-27 250	-5 059	14 109	-22 064	13 843	-36 954
Q3	P	11 510	21 926	5 957	1 008	-2 415	18 824	2 814	10 416	98	2 615	-3 154	12 591	1 358
Q4	P	8 907	60 529	9 734	5 150	2 064	8 145	30 918	51 622	2 641	8 214	-36	8 557	29 232
24 ***Q1***	P	-1 172	21 034	1 314	11 055	976	18 427	-6 711	22 206	2 501	19 492	-903	8 518	-7 142
Q2	P	6 713	12 506	9 439	8 606	-2 574	10 721	-18 940	5 792	1 389	11 209	3 221	3 340	-19 901
Q3	P	5 321	36 118	5 108	5 278	156	8 224	16 247	30 796	7 478	9 187	-3 294	5 563	16 715
Q4	P	23 361	50 880	13 497	-7 638	-18 962	23 576	18 706	27 519	2 788	-17 798	-408	7 144	20 027
25 ***Q1***	P	-14 871	9 229	-14 540	9 925	911	5 096	9 700	24 100	-2 278	12 626	-199	8 782	8 732
Q2	P	18 463	20 263	9 306	1 106	1 618	7 917	-18 647	1 800	-30	15 234	-4 311	7 448	-19 200
Q3	P	-9 066	7 738	4 338	-7 628	-3 173	6 590	16 300	16 804	2 055	-13 982	259	7 613	20 142
Q4	P	21 529	50 277	14 816	-3 663	-136	314	20 756	28 747	2 314	-9 544	-1 331	7 942	18 658
26 ***Q1***	P	-18 085	54 277	-2 833	16 421	2 940	14 082	25 154	72 362	5 135	24 348	-83	13 711	27 089

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.

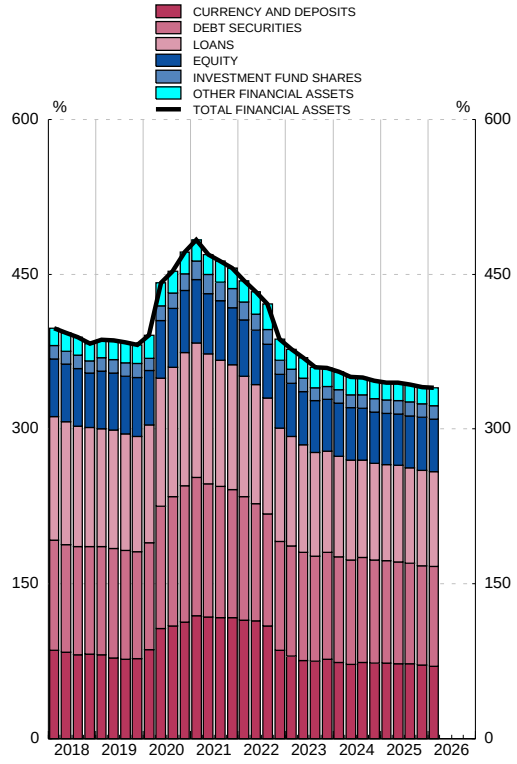
b. The annual percentage changes are calculated as: Total of Net incurrence of liabilities / Stock of liabilities at the beginning of the period.

■ Series depicted in chart.

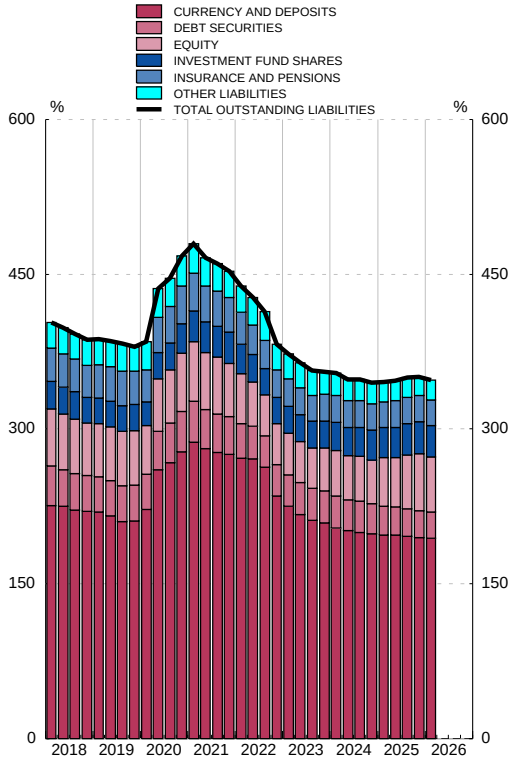
EUR billions

		Net financial assets	Financial assets						Outstanding liabilities					
				Main instruments						Main instruments				
			Total	Currency and deposits	Debt securities	Loans	Equity	Investment fund shares	Total	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 ■
21		41	5 637	1 449	1 535	1 493	685	231	5 596	3 405	449	637	374	413
22		67	5 325	1 176	1 452	1 512	713	188	5 258	3 235	422	545	352	362
23	P	52	5 379	1 152	1 549	1 472	750	190	5 327	3 134	465	618	396	390
24	P	28	5 526	1 170	1 591	1 488	790	211	5 498	3 162	467	678	456	411
25	P	-165	5 750	1 204	1 623	1 554	869	225	5 916	3 285	440	935	517	431
22 ***Q2***		75	5 668	1 494	1 483	1 515	687	201	5 593	3 550	413	561	348	375
Q3		96	5 658	1 466	1 463	1 510	699	193	5 562	3 532	412	533	343	363
Q4		67	5 325	1 176	1 452	1 512	713	188	5 258	3 235	422	545	352	362
23 ***Q1***	P	64	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	5 259	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	5 327	3 134	465	618	396	390
24 ***Q1***	P	24	5 403	1 118	1 563	1 476	781	196	5 379	3 105	470	666	416	398
Q2	P	37	5 415	1 107	1 563	1 494	785	200	5 379	3 119	460	652	427	399
Q3	P	30	5 492	1 157	1 594	1 485	785	206	5 462	3 138	469	683	443	408
Q4	P	28	5 526	1 170	1 591	1 488	790	211	5 498	3 162	467	678	456	411
25 ***Q1***	P	-10	5 568	1 176	1 607	1 503	801	213	5 579	3 187	448	758	467	408
Q2	P	-30	5 640	1 188	1 614	1 535	804	215	5 670	3 231	440	783	481	416
Q3	P	-104	5 690	1 202	1 616	1 534	834	227	5 795	3 246	441	873	499	424
Q4	P	-165	5 750	1 204	1 623	1 554	869	225	5 916	3 285	440	935	517	431
26 ***Q1***	P	-124	5 820	1 202	1 650	1 576	869	228	5 944	3 323	438	911	522	429

FINANCIAL ASSETS
As a percentage of GDP



OUTSTANDING LIABILITIES
As a percentage of GDP



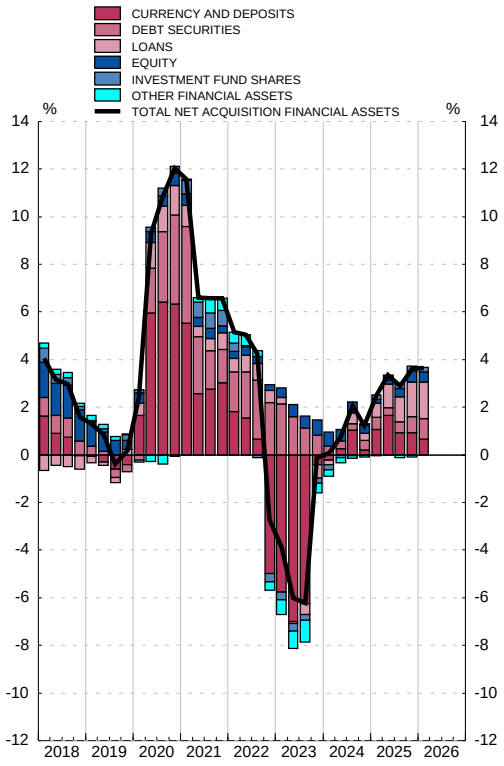
Source: FASE (BE).

■ Series depicted in chart.

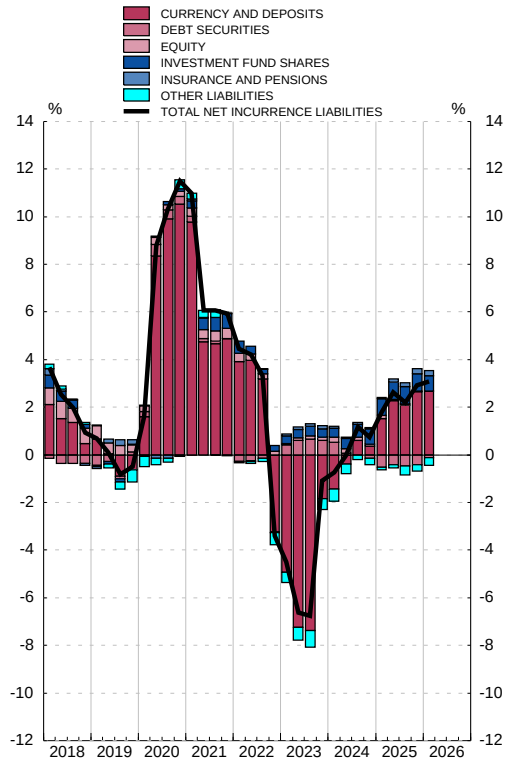
EUR millions

		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	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 ■
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		35 610	-153 872	-280 205	123 001	28 978	13 742	-20 181	-189 483	-181 466	-716	8 948	12 380	-931
23	P	50 501	-6 586	-21 888	44 265	-30 341	34 623	-10 840	-57 087	-97 028	31 557	7 555	17 974	7 020
24	P	27 683	66 537	11 710	20 388	16 846	19 183	2 619	38 854	19 338	-7 911	4 084	34 408	3 501
25	P	39 340	200 399	52 112	36 121	81 273	24 394	11 496	161 059	145 093	-23 291	1 909	40 095	12 179
22 ***Q2***		7 820	106 444	33 724	39 016	30 274	2 895	-3 298	98 624	87 860	1 359	2 815	3 051	364
Q3		9 710	-7 770	-30 883	28 893	-8 655	6 008	-5 445	-17 479	-22 333	5 246	1 752	1 298	-549
Q4		-7 580	-301 223	-283 162	8 486	10 866	2 548	-6 448	-293 643	-287 265	9 520	555	5 670	765
23 ***Q1***	P	20 759	-16 929	-44 870	43 830	-17 107	12 080	-2 240	-37 688	-52 508	6 864	-973	7 436	3 624
Q2	P	6 280	-15 223	-37 588	9 753	9 983	8 127	-3 820	-21 503	-42 893	12 825	4 692	4 472	2 079
Q3	P	4 539	-19 015	11 532	591	-28 427	6 232	-1 814	-23 553	-27 896	7 478	3 577	4 052	-368
Q4	P	18 923	44 580	49 038	-9 910	5 210	8 185	-2 967	25 657	26 269	4 389	258	2 014	1 686
24 ***Q1***	P	12 767	-6 072	-35 271	19 245	3 583	9 409	-2 559	-18 838	-31 679	3 564	1 666	9 675	1 611
Q2	P	5 173	20 470	-11 957	8 326	19 108	1 863	2 007	15 297	12 285	-11 182	3 521	6 711	884
Q3	P	10 920	50 492	53 674	-3 615	-4 559	4 846	2 133	39 572	24 621	3 746	2 083	8 523	738
Q4	P	-1 176	1 647	5 264	-3 568	-1 286	3 065	1 037	2 823	14 111	-4 040	-3 187	9 499	268
25 ***Q1***	P	22 609	61 396	10 052	26 544	19 387	-1 361	5 041	38 787	30 729	-16 776	5 060	12 542	1 896
Q2	P	7 547	67 583	20 207	-1 171	39 762	3 109	413	60 035	53 374	-4 490	-1 894	8 215	4 586
Q3	P	9 742	27 886	14 942	3 707	343	13 739	5 134	18 144	15 925	-621	3 327	9 103	2 403
Q4	P	-559	43 534	6 910	7 041	21 781	8 906	908	44 093	45 066	-1 404	-4 584	10 236	3 294
26 ***Q1***	P	14 877	64 322	-4 624	37 461	23 929	-2 234	4 131	49 445	34 670	-695	3 752	7 639	1 656

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.

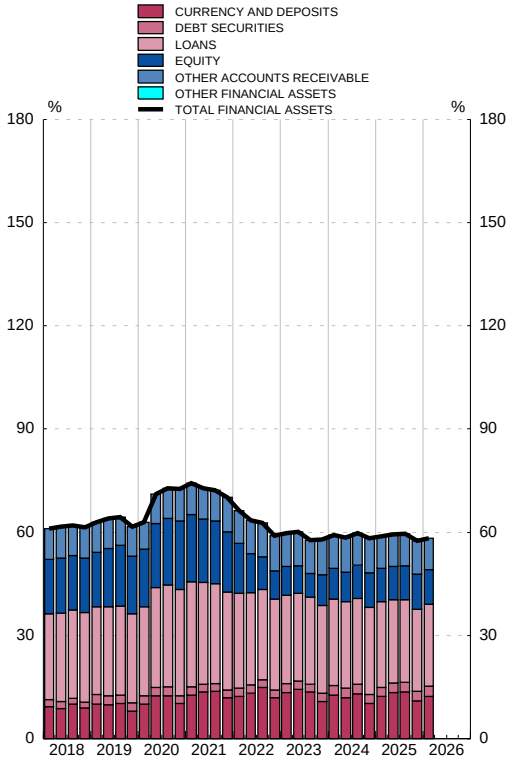
b. The annual percentage changes are calculated as: Total of Net incurrence of liabilities / Stock of liabilities at the beginning of the period.

■ Series depicted in chart.

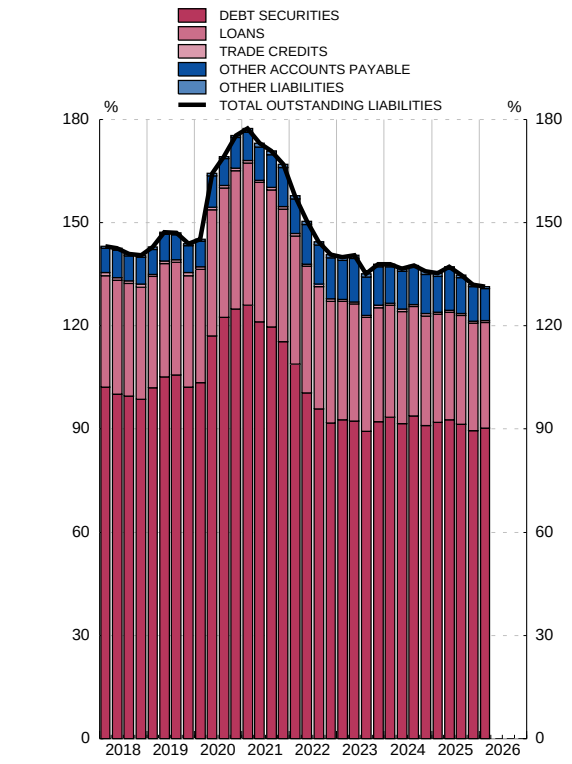
EUR billions

		Net financial assets	Financial assets						Outstanding liabilities					
				Main instruments						Main instruments				
			Total	Currency and deposits	Debt securities	Loans	Equity and investment fund shares	Other accounts receivable	Total	Debt securities	Loans	Trade credits	Other accounts payable
		1	2 ■	3 ■	4 ■	5 ■	6 ■	7 ■	8 ■	9 ■	10 ■	11 ■	12 ■
21		-1 196	867	148	28	351	217	123	2 063	1 426	475	11	139
22		-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	-1 239	928	163	43	402	160	160	2 167	1 451	508	11	181
25	P	-1 258	969	184	47	404	171	163	2 227	1 510	527	12	167
22 ***Q2***		-1 138	831	172	31	351	149	128	1 969	1 315	481	9	151
Q3		-1 099	842	200	32	353	125	132	1 941	1 287	479	10	153
Q4		-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	-1 239	928	163	43	402	160	160	2 167	1 451	508	11	181
25 ***Q1***	P	-1 232	950	198	43	400	158	151	2 182	1 484	507	9	168
Q2	P	-1 271	972	218	46	396	159	154	2 243	1 516	511	10	193
Q3	P	-1 248	986	226	46	396	165	152	2 234	1 515	523	11	172
Q4	P	-1 258	969	184	47	404	171	163	2 227	1 510	527	12	167
26 ***Q1***	P	-1 252	997	211	49	408	173	156	2 250	1 546	526	9	157

FINANCIAL ASSETS
As a percentage of GDP



OUTSTANDING LIABILITIES
As a percentage of GDP



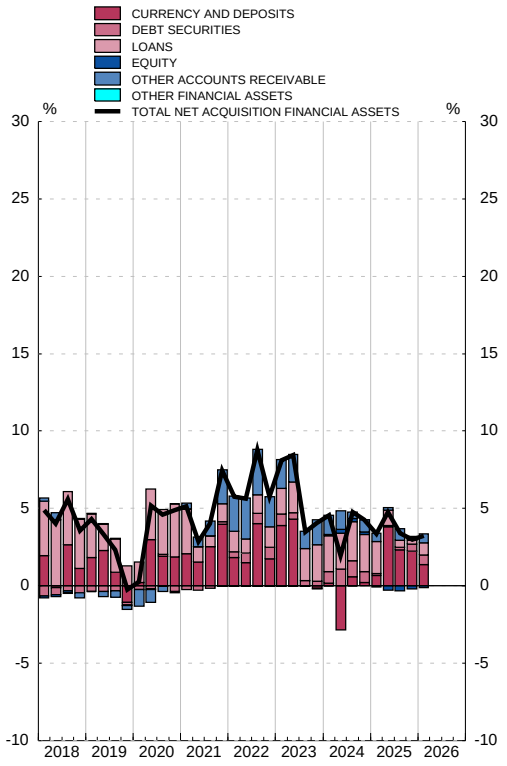
Source: FASE (BE).

■ Series depicted in chart.

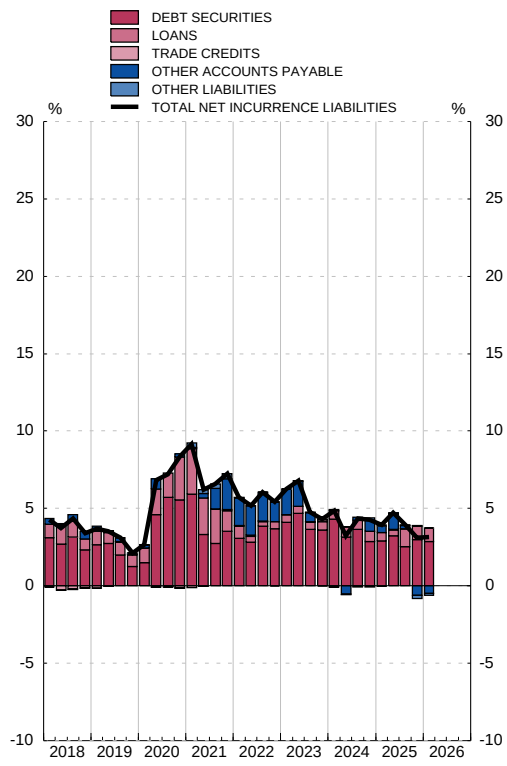
EUR millions

		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 ■
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		-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	36 956	1 785	6 367	20 525	1 385	6 894	88 618	59 228	13 401	-1 782	14 594
25	P	-39 742	27 541	20 821	4 163	2 299	-1 970	2 228	67 283	65 110	18 705	845	-13 462
22 ***Q2***		-25 429	26 910	15 090	1 889	2 360	87	7 483	52 339	20 808	6 799	849	23 735
Q3		6 213	35 392	27 256	1 221	2 110	167	4 638	29 179	29 232	-2 379	382	1 814
Q4		-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	-19 072	-40 841	-2 019	9 989	-1 295	15 095	10 949	-16 022	9 359	1 046	12 474
25 ***Q1***	P	-8 984	23 585	34 110	1 031	-1 485	-668	-9 402	32 569	49 945	-1 062	-2 085	-12 659
Q2	P	-27 103	20 352	20 068	1 944	-4 301	-687	3 328	47 455	17 902	4 193	1 027	24 903
Q3	P	12 276	6 789	8 364	713	60	-178	-2 171	-5 488	3 024	11 953	586	-20 661
Q4	P	-15 932	-23 185	-41 721	475	8 025	-437	10 473	-7 253	-5 761	3 623	1 317	-5 045
26 ***Q1***	P	-7 117	26 881	26 224	2 691	3 937	121	-6 092	33 998	47 215	-608	-2 811	-9 821

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.

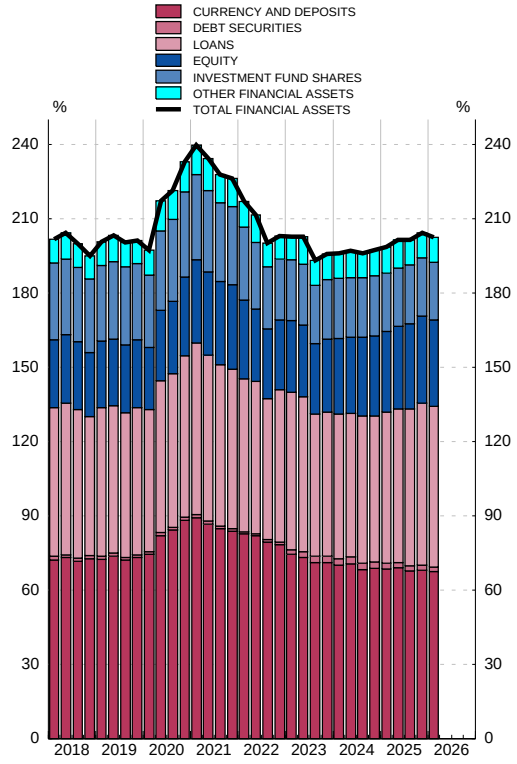
b. The annual percentage changes are calculated as: Total of Net incurrence of liabilities / Stock of liabilities at the beginning of the period.

■ Series depicted in chart.

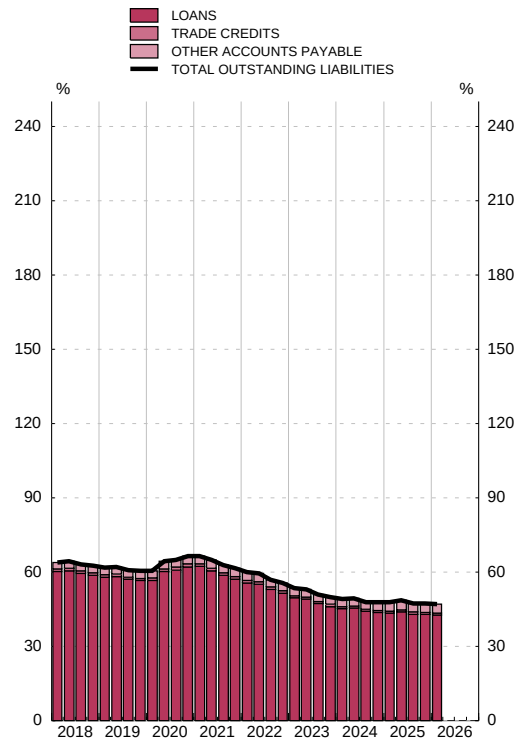
EUR billions

		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 ■
21		2 036	2 796	1 036	13	795	419	391	760	706	12	41
22		2 028	2 792	1 077	16	846	387	337	764	707	14	44
23	P	2 182	2 931	1 064	40	871	439	363	748	691	12	46
24	P	2 383	3 144	1 096	40	943	515	385	761	696	12	53
25	P	2 648	3 445	1 148	33	1 106	590	400	797	723	13	61
22 ***Q2***		1 989	2 766	1 072	12	804	384	351	777	720	13	43
Q3		1 923	2 688	1 067	12	766	377	338	766	711	13	41
Q4		2 028	2 792	1 077	16	846	387	337	764	707	14	44
23 ***Q1***	P	2 107	2 861	1 052	26	896	408	347	755	700	14	42
Q2	P	2 157	2 924	1 057	32	904	419	351	767	708	13	46
Q3	P	2 091	2 840	1 047	37	842	420	345	750	694	13	43
Q4	P	2 182	2 931	1 064	40	871	439	363	748	691	12	46
24 ***Q1***	P	2 231	2 976	1 063	41	886	463	370	745	687	13	45
Q2	P	2 280	3 042	1 090	42	894	476	370	762	701	13	48
Q3	P	2 327	3 076	1 071	42	932	496	379	749	692	13	44
Q4	P	2 383	3 144	1 096	40	943	515	385	761	696	12	53
25 ***Q1***	P	2 432	3 202	1 104	38	985	527	380	770	700	14	56
Q2	P	2 498	3 292	1 127	35	1 013	544	387	794	719	13	62
Q3	P	2 554	3 338	1 123	34	1 051	568	394	784	713	14	57
Q4	P	2 648	3 445	1 148	33	1 106	590	400	797	723	13	61
26 ***Q1***	P	2 659	3 463	1 153	33	1 109	598	397	804	728	15	61

FINANCIAL ASSETS
As a percentage of GDP



PASIVOS
As a percentage of GDP



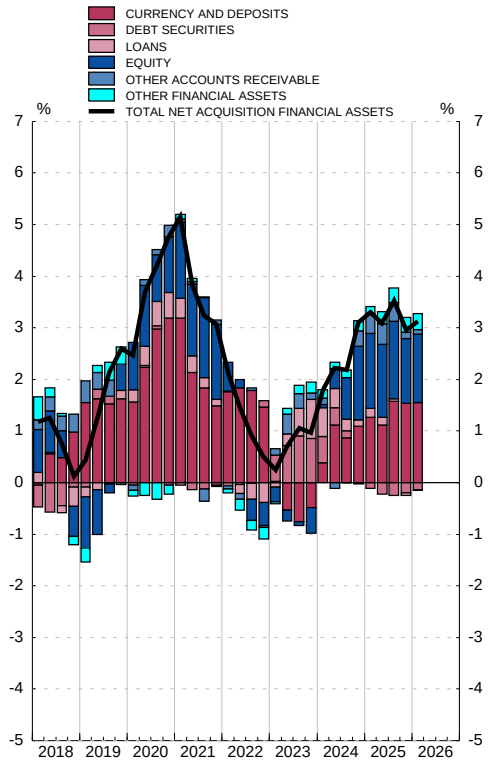
Source: FASE (BE).

■ Series depicted in chart.

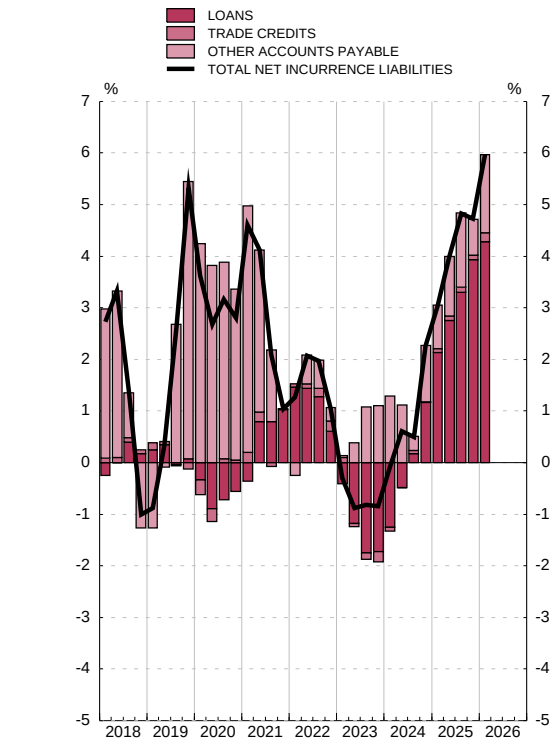
EUR millions

		Net financial transactions	Net acquisition of financial assets						Net incurrence of liabilities			
			Total	Main instruments					Total	Main instruments		
				Currency and deposits	Debt securities	Equity	Investment fund shares	Insurance and pensions		Loans	Trade credits	Other accounts payable
		1	2 ■	3 ■	4 ■	5 ■	6 ■	7 ■	8 ■	9 ■	10 ■	11 ■
21		73 119	80 947	39 001	-1 199	9 625	28 681	-636	7 828	7 749	26	80
22		5 872	13 809	41 030	3 295	-20 503	8 039	-6 241	7 937	4 655	1 496	1 971
23	P	33 451	26 983	-13 445	23 826	-36 609	22 733	5 928	-6 469	-13 166	-1 527	8 404
24	P	74 065	90 927	31 985	-900	-4 526	46 507	5 503	16 862	8 735	94	8 168
25	P	56 969	92 938	48 461	-6 199	-9 914	49 095	8 810	35 969	29 935	667	5 345
22 ***Q2***		12 304	29 533	21 031	196	-4 025	2 281	-2 546	17 230	14 979	299	1 987
Q3		-18 143	-29 079	-4 992	387	-6 806	623	-1 544	-10 936	-9 039	331	-2 163
Q4		19 506	19 947	10 393	3 426	-3 338	7 228	292	440	-2 424	301	2 623
23 ***Q1***	P	-4 606	-13 577	-25 784	9 990	-15 420	11 516	2 710	-8 971	-6 610	-201	-2 102
Q2	P	29 521	42 136	5 805	5 997	-5 474	5 825	1 731	12 616	8 891	-892	4 673
Q3	P	-9 697	-20 040	-10 615	5 061	-5 330	2 831	-126	-10 343	-13 299	-119	3 108
Q4	P	18 234	18 464	17 149	2 778	-10 385	2 562	1 612	230	-2 148	-315	2 725
24 ***Q1***	P	13 895	10 959	-1 377	661	613	11 133	1 435	-2 936	-2 927	747	-726
Q2	P	37 851	55 608	27 430	1 268	637	9 426	677	17 757	14 621	-315	3 474
Q3	P	-11 662	-23 008	-18 670	-720	-2 995	11 700	662	-11 346	-8 259	348	-3 414
Q4	P	33 980	47 368	24 602	-2 110	-2 781	14 248	2 729	13 387	5 299	-686	8 833
25 ***Q1***	P	15 247	18 118	4 475	-1 725	-4 144	17 050	-254	2 871	4 215	1 258	-2 603
Q2	P	26 021	51 455	23 542	-2 359	-1 495	11 199	3 930	25 434	19 696	-179	5 911
Q3	P	-3 233	-8 729	-4 100	-1 581	-1 404	13 158	2 273	-5 496	-4 501	324	-1 320
Q4	P	18 934	32 094	24 544	-534	-2 870	7 688	2 861	13 159	10 525	-735	3 358
26 ***Q1***	P	12 438	25 254	5 673	114	-54	16 103	577	12 816	7 250	1 896	3 674

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



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



Source: FASE (BE).

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

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

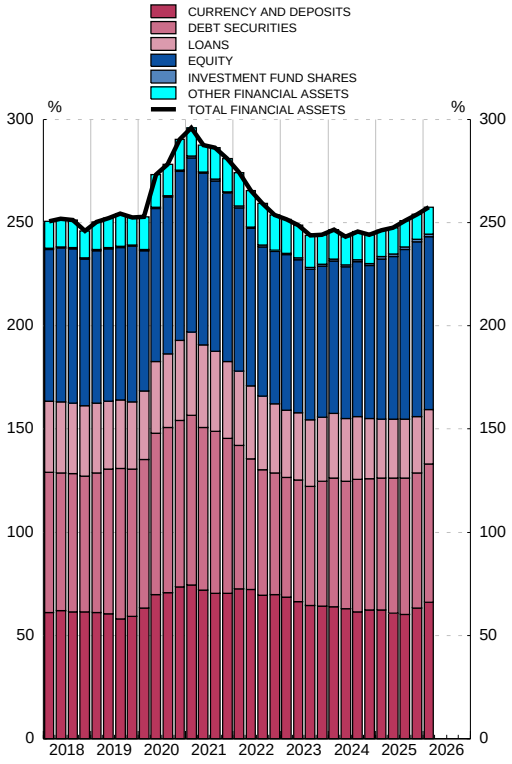
3.11 Rest of the world
Financial balance sheet

■ Series depicted in chart.

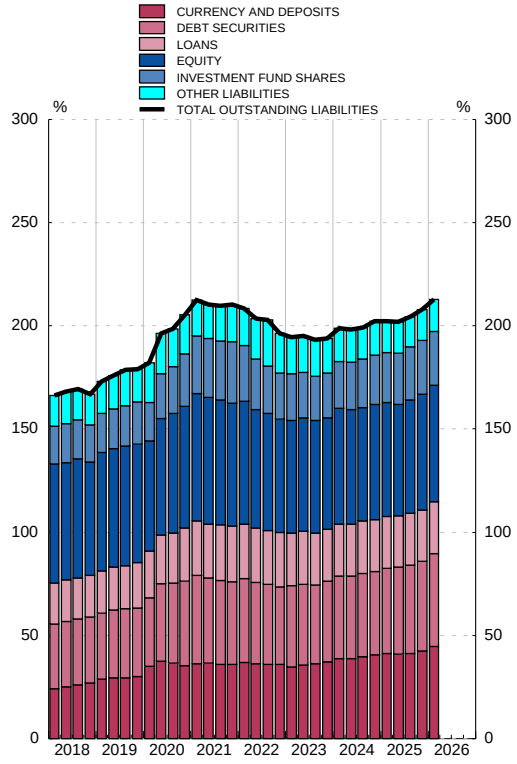
EUR billions

		Net financial assets	Financial assets						Outstanding liabilities					
				Main instruments						Main instruments				
			Total	Currency and deposits	Debt securities	Loans	Equity	Investment fund shares	Total	Currency and deposits	Debt securities	Loans	Equity	Investment fund shares
		1	2 ■	3 ■	4 ■	5 ■	6 ■	7 ■	8 ■	9 ■	10 ■	11 ■	12 ■	13 ■
21		874	3 470	870	928	457	1 008	10	2 597	445	495	331	737	366
22		789	3 489	962	808	463	1 014	11	2 700	495	519	362	754	306
23	P	753	3 655	962	908	465	1 097	14	2 901	557	587	376	810	325
24	P	671	3 894	995	1 013	464	1 180	17	3 223	647	645	400	887	384
25	P	782	4 288	1 070	1 103	461	1 427	19	3 506	714	736	418	946	439
22 ***Q2***		810	3 474	946	827	465	996	11	2 664	476	514	346	750	320
Q3		762	3 486	935	816	479	973	11	2 725	485	518	353	763	308
Q4		789	3 489	962	808	463	1 014	11	2 700	495	519	362	754	306
23 ***Q1***	P	804	3 549	966	819	463	1 060	12	2 745	490	554	361	772	317
Q2	P	776	3 592	959	850	468	1 070	13	2 816	517	562	370	794	320
Q3	P	746	3 586	949	850	475	1 069	13	2 840	532	562	371	803	315
Q4	P	753	3 655	962	908	465	1 097	14	2 901	557	587	376	810	325
24 ***Q1***	P	726	3 745	969	950	473	1 124	15	3 020	590	605	385	851	343
Q2	P	692	3 755	973	951	472	1 136	15	3 062	598	617	389	859	354
Q3	P	734	3 857	963	1 009	476	1 178	16	3 124	625	630	399	862	368
Q4	P	671	3 894	995	1 013	464	1 180	17	3 223	647	645	400	887	384
25 ***Q1***	P	711	3 973	1 006	1 032	460	1 251	18	3 262	664	667	408	888	392
Q2	P	745	4 049	994	1 072	462	1 291	18	3 304	671	691	402	884	404
Q3	P	774	4 161	999	1 091	477	1 361	19	3 387	684	710	413	912	427
Q4	P	782	4 288	1 070	1 103	461	1 427	19	3 506	714	736	418	946	439
26 ***Q1***	P	762	4 406	1 132	1 144	456	1 432	20	3 643	767	768	432	963	448

FINANCIAL ASSETS
As a percentage of GDP



OUTSTANDING LIABILITIES
As a percentage of GDP



Source: FASE (BE).

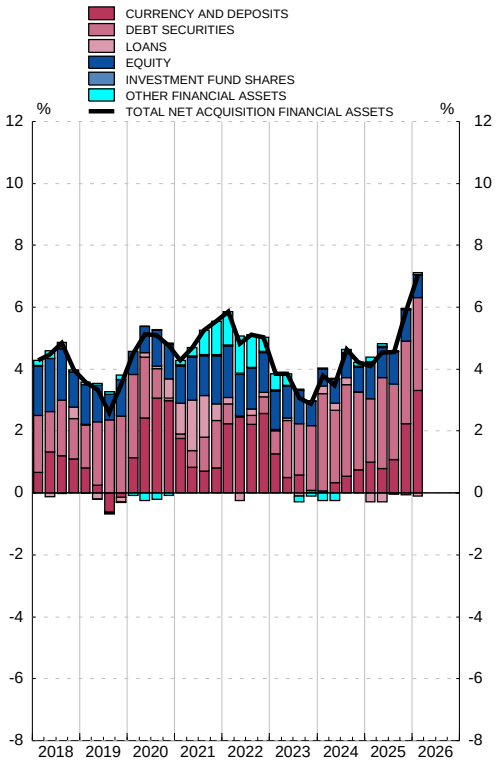
3.12 Rest of the world
Financial transactions account

■ Series depicted in chart.

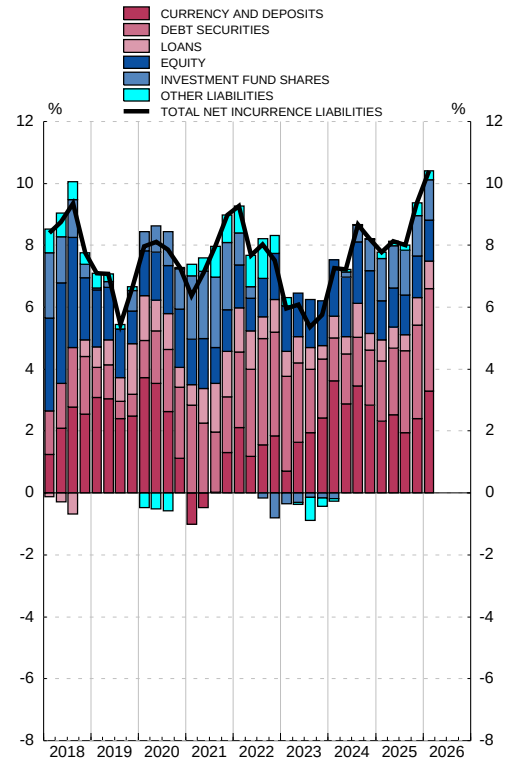
EUR millions

		Net financial transactions	Net acquisition of financial assets						Net incurrence of liabilities					
			Total	Main instruments					Total	Main instruments				
				Currency and deposits	Debt securities	Loans	Equity	Investment fund shares		Currency and deposits	Debt securities	Loans	Equity	Investment fund shares
		1	2 ■	3 ■	4 ■	5 ■	6 ■	7 ■	8 ■	9 ■	10 ■	11 ■	12 ■	13 ■
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		-20 351	174 730	88 832	18 914	5 085	44 752	770	195 081	47 629	87 369	27 127	38 646	-20 837
23	P	-54 915	100 620	2 716	72 866	-10	27 781	909	155 535	65 266	51 372	12 051	38 708	-4 169
24	P	-84 310	154 219	26 952	91 604	1 032	28 894	1 541	238 529	82 374	51 558	15 602	58 640	29 765
25	P	-72 621	229 397	87 355	103 468	-2 481	39 294	1 012	302 019	77 425	96 995	28 821	43 762	41 417
22 *Q2*		-8 166	32 792	19 574	-3 358	3 573	7 345	298	40 958	1 170	22 965	4 318	8 507	-2 349
Q3		-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		-6 491	34 146	34 853	2 613	-12 667	16 469	125	40 637	16 978	9 735	15 481	8 799	-4 127
23 *Q1*	P	-6 664	28 837	5 052	7 735	-368	10 906	409	35 501	-3 389	31 874	-748	12 035	3 813
Q2	P	-13 409	31 875	-6 643	34 255	4 410	360	217	45 284	26 365	10 100	5 341	7 089	-1 488
Q3	P	-13 024	11 727	-12 954	12 904	4 778	9 916	483	24 752	13 100	3 915	-988	14 562	-1 868
Q4	P	-21 817	28 180	17 261	17 972	-8 830	6 599	-201	49 997	29 190	5 484	8 446	5 021	-4 627
24 *Q1*	P	-16 939	62 495	4 894	46 429	8 403	2 183	686	79 434	30 961	18 583	6 033	23 731	3 196
Q2	P	-27 232	22 195	3 139	6 048	4 290	9 080	83	49 427	7 564	17 751	1 957	10 993	8 291
Q3	P	-13 994	53 392	-6 001	35 517	4 491	10 333	499	67 387	30 527	2 699	14 999	16 347	8 559
Q4	P	-26 145	16 137	24 920	3 611	-16 153	7 298	274	42 282	13 323	12 525	-7 386	7 569	9 720
25 *Q1*	P	-14 001	61 681	15 088	31 776	-3 403	16 505	335	75 682	18 436	25 921	10 778	3 465	14 804
Q2	P	-24 928	39 008	-4 317	39 468	4 533	2 192	230	63 937	15 383	24 476	2 264	11 438	8 591
Q3	P	-9 719	58 731	5 923	19 401	13 309	13 372	175	68 450	13 486	19 983	10 312	17 835	11 960
Q4	P	-23 973	69 977	70 661	12 824	-16 920	7 224	272	93 950	30 119	26 616	5 468	11 024	6 062
26 *Q1*	P	-2 113	111 038	58 934	48 136	-4 803	5 468	194	113 152	48 670	36 511	11 118	2 831	15 998

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



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



Source: FASE (BE).

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

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

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

3.13 (1st Part) Debt securities
Stocks

EUR billions

		All residents					Non-financial corporations					Financial corporations				
		Total	Issued by:				Total	Issued by:				Total	Issued by:			
			NFC	FC	GG	RoW		NFC	FC	GG	RoW		NFC	FC	GG	RoW
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
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		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	1 695.9	46.8	168.2	835.9	645.0	22.1	1.6	2.8	6.8	11.0	1 591.4	43.6	162.7	768.4	616.7
25	P	1 728.9	44.7	145.0	803.4	735.8	25.1	1.5	3.0	5.5	15.1	1 623.5	41.6	140.0	738.9	703.0
22 ***Q2***		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		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		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	1 695.9	46.8	168.2	835.9	645.0	22.1	1.6	2.8	6.8	11.0	1 591.4	43.6	162.7	768.4	616.7
25 ***Q1***	P	1 709.3	44.6	160.2	837.5	667.0	21.3	1.6	2.7	6.4	10.5	1 606.7	41.4	155.1	770.9	639.3
Q2	P	1 716.0	43.8	152.3	829.2	690.7	21.1	1.6	2.9	5.9	10.7	1 613.7	40.5	147.1	763.8	662.3
Q3	P	1 719.3	44.3	149.1	815.6	710.3	23.2	1.7	3.1	5.2	13.3	1 615.5	40.7	144.0	751.0	679.9
Q4	P	1 728.9	44.7	145.0	803.4	735.8	25.1	1.5	3.0	5.5	15.1	1 623.5	41.6	140.0	738.9	703.0
26 ***Q1***	P	1 756.9	45.0	138.5	805.6	767.8	24.3	1.6	3.0	5.3	14.3	1 649.8	41.6	133.6	739.4	735.2

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
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		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	1 012.7	98.1	299.3	615.4
25	P	46.9	0.6	1.0	36.8	8.5	33.4	1.0	1.0	22.2	9.1	1 102.9	101.7	294.9	706.3
22 ***Q2***		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		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		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	1 012.7	98.1	299.3	615.4
25 ***Q1***	P	43.5	0.6	1.0	33.7	8.2	37.9	1.0	1.5	26.5	8.9	1 031.5	97.4	287.7	646.4
Q2	P	45.8	0.7	0.9	35.4	8.7	35.5	1.1	1.4	24.1	9.0	1 072.5	98.1	287.9	686.4
Q3	P	46.4	0.7	0.9	36.7	8.1	34.1	1.1	1.1	22.8	9.1	1 091.3	99.9	291.7	699.6
Q4	P	46.9	0.6	1.0	36.8	8.5	33.4	1.0	1.0	22.2	9.1	1 102.9	101.7	294.9	706.3
26 ***Q1***	P	49.4	0.8	0.9	38.7	9.0	33.4	1.0	0.9	22.2	9.3	1 143.7	104.6	299.2	739.9

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

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

3.14 (1st Part) Listed shares
Stocks

EUR billions

		All residents					Non-financial corporations					Financial corporations				
		Total	Issued by:				Total	Issued by:				Total	Issued by:			
			NFC	FC	GG	RoW		NFC	FC	GG	RoW		NFC	FC	GG	RoW
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
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		481.8	223.3	81.7	-	176.8	226.1	148.5	19.3	-	58.4	140.2	19.4	16.5	-	104.3
23	P	570.1	262.4	92.5	-	215.2	273.9	182.3	21.1	-	70.5	162.2	21.8	16.1	-	124.4
24	P	628.4	293.0	109.8	-	225.6	283.8	201.8	26.7	-	55.3	186.8	22.9	17.2	-	146.6
25	P	810.6	351.1	190.6	-	268.9	364.8	243.6	42.3	-	78.9	218.0	25.4	32.7	-	159.8
22 ***Q2***		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		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		481.8	223.3	81.7	-	176.8	226.1	148.5	19.3	-	58.4	140.2	19.4	16.5	-	104.3
23 ***Q1***	P	523.1	250.9	85.9	-	186.3	251.0	171.0	20.4	-	59.7	147.2	21.2	15.2	-	110.8
Q2	P	543.9	252.5	88.9	-	202.4	261.7	173.4	20.7	-	67.6	151.7	20.6	15.2	-	115.9
Q3	P	531.9	242.2	90.7	-	199.0	253.8	167.2	20.9	-	65.8	148.9	20.0	14.9	-	114.1
Q4	P	570.1	262.4	92.5	-	215.2	273.9	182.3	21.1	-	70.5	162.2	21.8	16.1	-	124.4
24 ***Q1***	P	617.1	273.6	110.0	-	233.6	288.0	189.1	25.1	-	73.8	180.3	23.3	18.7	-	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	628.4	293.0	109.8	-	225.6	283.8	201.8	26.7	-	55.3	186.8	22.9	17.2	-	146.6
25 ***Q1***	P	659.2	296.6	137.7	-	225.0	295.1	202.5	32.8	-	59.7	186.7	23.5	21.7	-	141.5
Q2	P	680.4	306.9	143.2	-	230.3	307.4	211.1	34.4	-	61.8	189.0	23.7	22.4	-	142.9
Q3	P	734.8	317.7	169.1	-	247.9	326.2	217.3	39.6	-	69.3	200.6	24.4	25.8	-	150.4
Q4	P	810.6	351.1	190.6	-	268.9	364.8	243.6	42.3	-	78.9	218.0	25.4	32.7	-	159.8
26 ***Q1***	P	799.9	354.9	176.3	-	268.7	371.8	242.4	41.1	-	88.3	203.6	27.4	26.2	-	150.0

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

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

3.14 (Cont.) Listed shares
Stocks

EUR billions

		General government					Households and NPISH					Rest of the world				
		Total	Issued by:				Total	Issued by:				Total	Issued by:			
			NFC	FC	GG	RoW		NFC	FC	GG	RoW		NFC	FC	GG	
		16	17	18	19	20	21	22	23	24	25	26	27	28	29	
21		3.2	-	3.1	-	0.1	114.8	54.3	43.7	-	16.7	355.2	275.6	79.6	-	
22		4.9	0.0	4.8	-	0.0	110.6	55.3	41.2	-	14.1	321.3	242.2	79.1	-	
23	P	5.0	0.0	4.9	-	0.1	129.1	58.3	50.5	-	20.3	350.1	252.2	97.9	-	
24	P	9.1	2.3	6.8	-	0.1	148.7	66.0	59.1	-	23.6	382.5	266.0	116.5	-	
25	P	15.4	2.0	13.3	-	0.1	212.4	80.0	102.3	-	30.1	564.2	323.2	241.0	-	
22 ***Q2***		4.4	-	4.3	-	0.1	110.3	57.8	37.4	-	15.0	322.7	249.6	73.0	-	
Q3		4.4	-	4.3	-	0.0	102.0	51.3	36.1	-	14.6	292.1	224.0	68.1	-	
Q4		4.9	0.0	4.8	-	0.0	110.6	55.3	41.2	-	14.1	321.3	242.2	79.1	-	
23 ***Q1***	P	4.7	0.0	4.7	-	0.0	120.0	58.7	45.6	-	15.8	344.4	257.8	86.6	-	
Q2	P	5.0	0.0	4.9	-	0.0	125.5	58.5	48.1	-	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	129.1	58.3	50.5	-	20.3	350.1	252.2	97.9	-	
24 ***Q1***	P	6.8	0.9	5.9	-	0.1	142.0	60.3	60.3	-	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	148.7	66.0	59.1	-	23.6	382.5	266.0	116.5	-	
25 ***Q1***	P	11.8	2.5	9.2	-	0.1	165.7	68.0	74.0	-	23.7	435.7	278.6	157.1	-	
Q2	P	12.1	2.6	9.4	-	0.1	172.0	69.5	76.9	-	25.5	466.2	294.3	171.9	-	
Q3	P	14.0	2.5	11.4	-	0.1	194.0	73.5	92.3	-	28.1	514.6	303.1	211.5	-	
Q4	P	15.4	2.0	13.3	-	0.1	212.4	80.0	102.3	-	30.1	564.2	323.2	241.0	-	
26 ***Q1***	P	15.1	2.2	12.9	-	0.0	209.4	83.0	96.2	-	30.3	552.1	328.0	224.1	-	

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

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

3.15 Investment fund shares
Stocks

EUR billions

		All residents			Non-financial corporations			Financial institutions			General Government		Households & NPISH			Rest of the World	
		Total	Issued by:		Total	Issued by:		Total	Issued by:		Total	Issued by:	Total	Issued by:		Total	Issued by:
			FC	RoW		FC	RoW		FC	RoW		FC		FC	RoW		FC
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
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		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	823.4	439.1	384.3	93.0	42.9	50.0	210.7	45.6	165.1	4.4	2.7	515.3	347.8	167.5	17.2	17.2
25	P	936.8	497.9	438.8	117.4	57.2	60.2	225.0	44.8	180.2	4.5	3.2	590.0	392.8	197.1	19.1	19.1
22 ***Q2***		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		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		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	823.4	439.1	384.3	93.0	42.9	50.0	210.7	45.6	165.1	4.4	2.7	515.3	347.8	167.5	17.2	17.2
25 ***Q1***	P	841.0	449.3	391.6	97.7	44.7	53.0	212.8	47.2	165.6	3.7	2.6	526.8	354.8	172.0	17.7	17.7
Q2	P	867.6	463.1	404.5	103.9	47.3	56.6	215.3	48.1	167.2	4.2	3.0	544.2	364.8	179.4	18.1	18.1
Q3	P	907.5	480.7	426.8	108.3	49.7	58.6	227.3	50.2	177.1	4.3	3.1	567.6	377.7	189.8	18.7	18.7
Q4	P	936.8	497.9	438.8	117.4	57.2	60.2	225.0	44.8	180.2	4.5	3.2	590.0	392.8	197.1	19.1	19.1
26 ***Q1***	P	949.8	501.3	448.5	118.9	55.1	63.9	227.9	47.4	180.5	4.6	3.1	598.4	395.8	202.6	20.5	20.5

Source: FASE (BE).

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

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

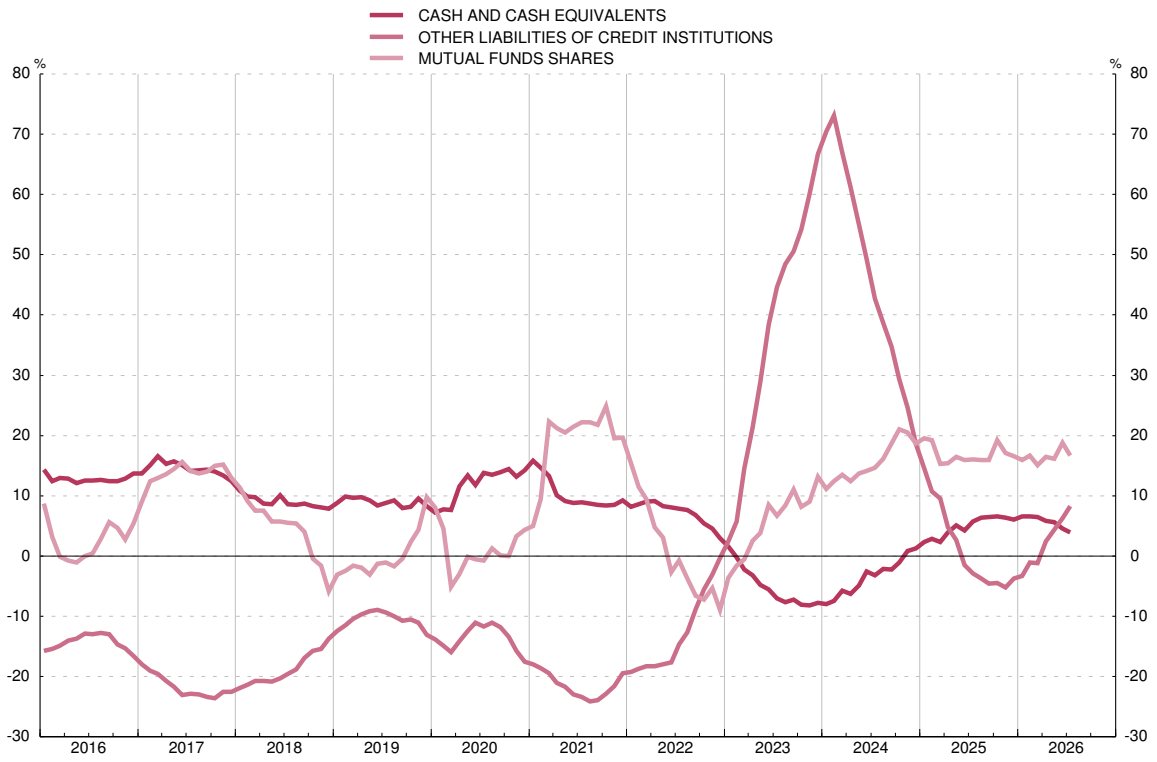
3.16 Liquidity indicators of Non-financial corporations, Households and NPISH residents in Spain (a)

■ Series depicted in chart.

EUR millions and %

		Cash and cash equivalents				Other liabilities of credit institutions			Mutual funds shares (b)						Memo. items
		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
23		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	275 316	18,5	23,5	592 889	59 231	18,7	33,1	6,5	26,2	6,2
25	P	1 277 113	6,0	-11,4	6,7	265 057	-3,7	-4,7	690 794	66 470	16,5	25,7	8,8	19,1	6,2
25 ***Apr***	P	1 190 007	3,9	-13,0	4,7	268 741	4,8	6,5	609 498	5 193	15,4	30,6	2,5	21,8	6,2
May	P	1 212 098	5,0	-11,9	5,8	267 567	2,6	3,7	626 427	5 475	16,4	29,6	4,1	23,3	6,7
Jun	P	1 241 580	4,3	-12,4	5,0	260 734	-1,6	-1,5	632 264	5 256	15,9	30,3	3,0	22,4	5,4
Jul	P	1 226 973	5,8	-11,8	6,5	259 937	-2,9	-3,6	645 073	6 743	16,1	29,1	4,0	22,2	6,3
Aug	P	1 240 280	6,4	-11,9	7,2	259 394	-3,8	-5,1	651 772	5 787	16,0	28,7	4,0	22,1	6,6
Sep	P	1 241 953	6,5	-12,3	7,2	260 976	-4,5	-6,6	659 658	3 175	15,9	27,0	4,5	22,4	6,4
Oct	P	1 227 670	6,6	-11,7	7,3	261 504	-4,5	-6,2	684 250	13 433	19,2	27,9	9,5	25,0	6,5
Nov	P	1 252 128	6,3	-11,6	7,1	260 646	-5,2	-6,8	689 773	3 407	17,1	26,8	7,8	21,6	6,2
Dec	P	1 277 113	6,0	-11,4	6,7	265 057	-3,7	-4,7	690 794	-1 928	16,5	25,7	8,8	19,1	6,2
26 ***Jan***	P	1 258 440	6,5	-11,5	7,2	265 682	-3,3	-4,8	702 897	5 604	15,9	23,6	8,1	19,6	6,4
Feb	P	1 260 474	6,5	-11,7	7,2	270 997	-1,1	-2,7	718 409	9 376	16,7	20,8	10,5	20,9	6,6
Mar	P	1 270 000	6,5	-11,0	7,1	275 370	-1,2	-2,2	700 673	3 977	15,0	17,7	9,7	19,3	6,3
Apr	A	1 259 567	5,8	-4,1	6,2	275 284	2,4	2,1	709 635	4 578	16,4	15,1	16,2	17,7	6,2
May	A	1 279 868	5,6	-5,1	6,0	279 159	4,3	3,4	727 772	3 181	16,2	12,7	17,4	17,5	6,1
Jun	A	1 298 510	4,6	-6,1	5,0	277 056	6,3	5,4	751 053	4 780	18,8	11,4	18,6	24,6	5,5
Jul	A	1 274 496	3,9	-6,1	4,2	281 304	8,2	8,0	752 612	3 051	16,7	7,5	17,4	22,9	4,9

NON-FINANCIAL CORPORATIONS, HOUSEHOLDS AND NPISH
Annual percentage change



Source: BE. a. This concept refers to the instruments included in the headings of the table, issued by resident credit institutions and mutual funds. The exception is column 5, which includes deposits abroad, and number 8, which includes holdings in foreign CISs.
b. It includes open-ended investment companies. Net transactions are equivalent to net subscriptions.
c. Current accounts, savings accounts and deposits redeemable at up to 3 months' notice.
d. Deposits redeemable at over 3 months' notice and time deposits.
e. CIS: Collective Investment Schemes. The series includes the old categories of Money market funds and Fixed income mutual funds in euros.
f. Defined as cash and cash equivalents, other liabilities of credit institutions and Fixed income mutual funds shares in euros.

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

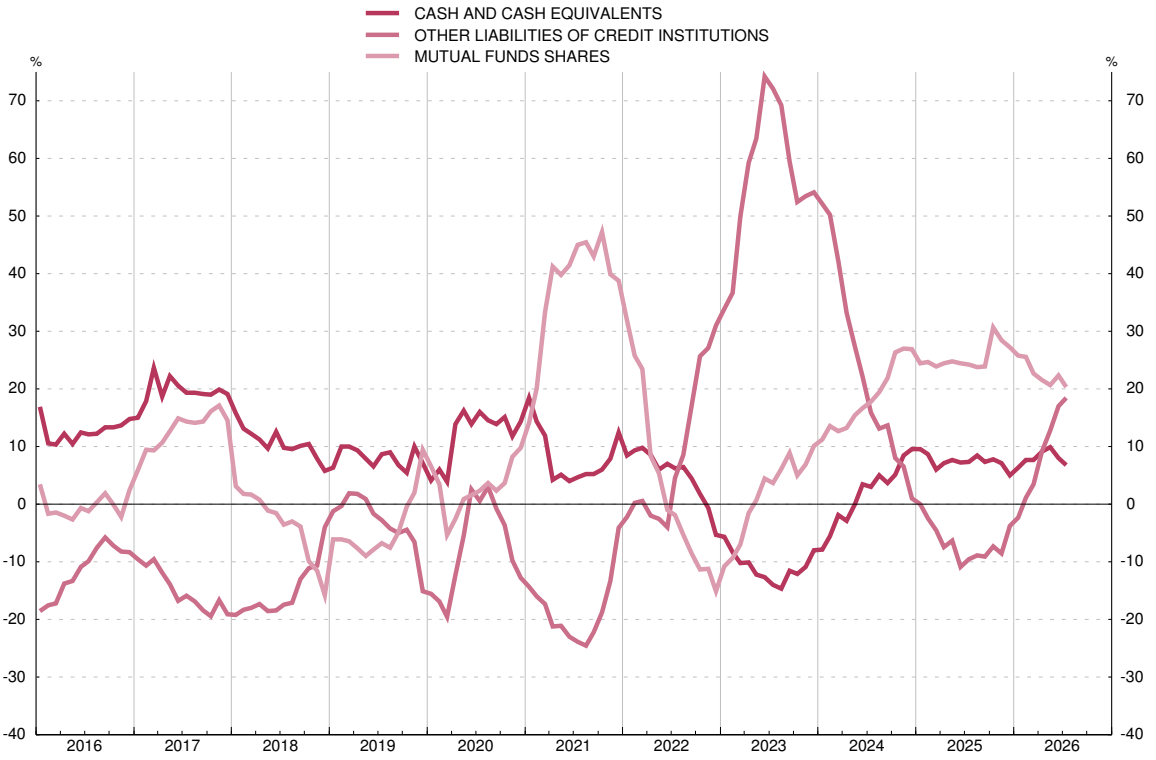
3.17 Liquidity indicators of Non-financial corporations, residents in Spain (a)

■ Series depicted in chart.

EUR millions and %

		Cash and cash equivalents (b)		Other liabilities of credit institutions			Mutual funds shares (c)						Total liquid financial assets (f)
					of which:					Annual growth rate			
		Stocks	Annual growth rate	Stocks	Annual growth rate	Other deposits (d)	Stocks	Net transactions	Annual growth rate	Fixed income in EUR (e)	Other Resid. CIS	Foreign CIS	
		1	2 ■	3	4 ■	5	6	7	8 ■	9	10	11	12
23		272 970	-8,0	84 459	54,2	114,3	70 390	1 883	10,2	32,9	2,2	9,7	2,4
24	P	299 054	9,6	85 300	1,0	2,9	89 291	13 553	26,9	37,2	11,7	33,9	8,5
25	P	314 164	5,1	82 038	-3,8	-2,1	113 613	20 325	27,2	54,2	20,5	21,8	5,1
25 ***Apr***	P	273 909	7,2	80 420	-7,4	-4,0	95 861	2 636	24,5	36,9	5,9	32,5	4,7
May	P	284 982	7,7	81 768	-6,3	-2,6	98 353	600	24,7	37,2	7,6	31,6	5,5
Jun	P	298 581	7,2	77 991	-10,8	-9,0	100 158	1 731	24,4	39,3	6,4	30,9	4,3
Jul	P	286 102	7,4	78 561	-9,6	-8,8	102 200	967	24,2	38,9	7,7	29,6	4,6
Aug	P	296 627	8,4	79 466	-8,8	-9,3	103 801	1 376	23,7	39,0	7,7	28,4	5,6
Sep	P	299 622	7,4	81 903	-9,1	-11,3	104 516	341	23,9	37,7	8,2	28,7	4,7
Oct	P	289 254	7,8	81 080	-7,3	-8,2	111 841	5 839	30,7	49,9	21,2	29,7	6,0
Nov	P	304 127	7,1	79 467	-8,5	-9,1	113 307	1 353	28,4	52,2	19,3	25,5	5,4
Dec	P	314 164	5,1	82 038	-3,8	-2,1	113 613	288	27,2	54,2	20,5	21,8	5,1
26 ***Jan***	P	298 741	6,3	83 146	-2,4	-2,0	114 073	-821	25,8	44,2	13,3	26,6	6,0
Feb	P	300 851	7,7	84 961	1,1	1,5	116 673	1 617	25,6	40,0	15,8	26,1	7,7
Mar	P	305 887	7,7	88 001	3,5	2,1	115 183	2 302	22,7	35,9	14,9	22,2	8,0
Apr	A	298 793	9,1	87 790	9,2	9,1	116 558	707	21,6	30,0	19,5	19,6	10,1
May	A	313 314	9,9	92 257	12,8	10,0	118 681	-321	20,7	26,2	20,7	18,6	11,4
Jun	A	322 600	8,0	91 281	17,0	13,6	122 581	979	22,4	23,7	22,0	22,1	10,6
Jul	A	305 389	6,7	93 090	18,5	17,2	123 041	655	20,4	18,1	19,8	21,6	9,7

NON-FINANCIAL CORPORATIONS
Annual percentage change



Source: BE. a. This concept refers to the instruments included in the headings of the table, issued by resident credit institutions and mutual funds. The exception is column 3, which includes deposits abroad, and number 6, which includes holdings in foreign CISs.
b. Cash, current accounts, savings accounts and deposits redeemable at up to and including 3 months notice.
c. It includes open-ended investment companies. Net transactions are equivalent to net subscriptions.
d. Deposits redeemable at over 3 months notice and time deposits.
e. CIS: Collective Investment Schemes. The series includes the old categories of Money market funds and Fixed income mutual funds in euros.
f. Defined as cash and cash equivalents, other liabilities of credit institutions and Fixed income mutual funds shares in euros.

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

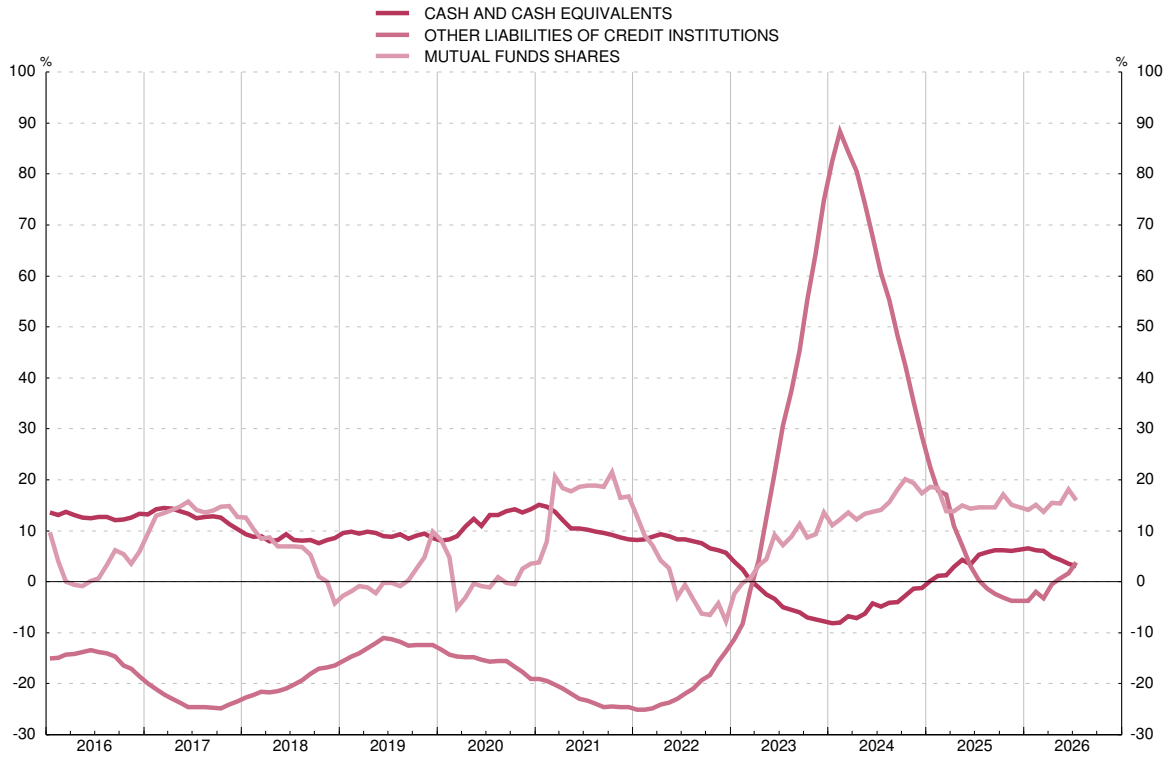
3.18 Liquidity indicators of Households and NPISH, residents in Spain (a)

■ Series depicted in chart.

EUR millions and %

		Cash and cash equivalents				Other liabilities of credit institutions			Mutual funds shares (b)						Total liquid financial assets (f)
		Stocks	12-month % change	12-m. % change: 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	
		1	2 ■	3	4	5	6 ■	7	8	9	10 ■	11	12	13	14
23		916 383	-7,7	-18,6	-7,1	147 822	74,9	94,6	429 120	22 806	13,6	35,9	5,6	13,2	1,1
24	P	905 328	-1,2	-24,0	-0,0	190 016	28,5	33,2	503 598	45 677	17,4	32,7	5,9	24,1	5,4
25	P	962 949	6,4	-11,4	7,1	183 019	-3,7	-5,6	577 181	46 145	14,6	22,2	7,4	18,3	6,5
25 *Apr*	P	916 098	3,0	-19,5	4,0	188 322	11,0	10,9	513 638	2 557	13,8	29,8	2,1	18,8	6,7
May	P	927 116	4,2	-17,6	5,2	185 799	7,1	6,3	528 074	4 875	15,0	28,7	3,7	20,9	7,0
Jun	P	942 999	3,4	-17,3	4,3	182 743	3,0	1,5	532 106	3 525	14,4	29,2	2,6	20,0	5,8
Jul	P	940 871	5,3	-16,0	6,2	181 376	0,3	-1,6	542 873	5 776	14,6	27,9	3,5	20,1	6,8
Aug	P	943 653	5,8	-15,2	6,7	179 928	-1,4	-3,5	547 971	4 411	14,6	27,4	3,6	20,2	6,9
Sep	P	942 331	6,2	-14,8	7,1	179 072	-2,3	-4,7	555 141	2 834	14,5	25,7	4,0	20,6	6,9
Oct	P	938 416	6,2	-13,4	7,0	180 424	-3,1	-5,4	572 409	7 594	17,2	25,2	8,0	23,7	6,7
Nov	P	948 001	6,1	-12,5	6,9	181 179	-3,7	-5,9	576 466	2 054	15,1	23,7	6,4	20,4	6,5
Dec	P	962 949	6,4	-11,4	7,1	183 019	-3,7	-5,6	577 181	-2 216	14,6	22,2	7,4	18,3	6,5
26 *Jan*	P	959 699	6,6	-11,5	7,3	182 536	-3,7	-5,9	588 823	6 425	14,1	21,1	7,5	17,5	6,6
Feb	P	959 622	6,2	-11,7	6,8	186 036	-2,0	-4,2	601 735	7 759	15,1	18,4	9,9	19,4	6,3
Mar	P	964 114	6,1	-11,0	6,7	187 369	-3,2	-3,7	585 490	1 676	13,7	15,4	9,0	18,4	5,7
Apr	A	960 773	4,9	-22,7	5,9	187 494	-0,4	-0,4	593 077	3 871	15,5	13,1	15,8	17,1	5,0
May	A	966 554	4,3	-20,8	5,2	186 902	0,6	0,9	609 092	3 502	15,3	10,9	17,0	17,1	4,5
Jun	A	975 909	3,5	-19,1	4,3	185 774	1,7	2,4	628 472	3 801	18,1	9,8	18,2	25,4	4,0
Jul	A	969 107	3,0	-16,9	3,7	188 215	3,8	4,6	629 571	2 396	16,0	6,1	17,1	23,2	3,5

HOUSEHOLDS AND NPISH
Annual percentage change



Source: BE. a. This concept refers to the instruments included in the headings of the table, issued by resident credit institutions and mutual funds. The exception is column 5, which includes deposits abroad, and number 8, which includes holdings in foreign CISs.
b. It includes open-ended investment companies. Net transactions are equivalent to net subscriptions.
c. Current accounts, savings accounts and deposits redeemable at up to 3 months' notice.
d. Deposits redeemable at over 3 months' notice and time deposits.
e. CIS: Collective Investment Schemes. The series includes the old categories of Money market funds and Fixed income mutual funds in euros.
f. Defined as cash and cash equivalents, other liabilities of credit institutions and Fixed income mutual funds shares in euros.

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

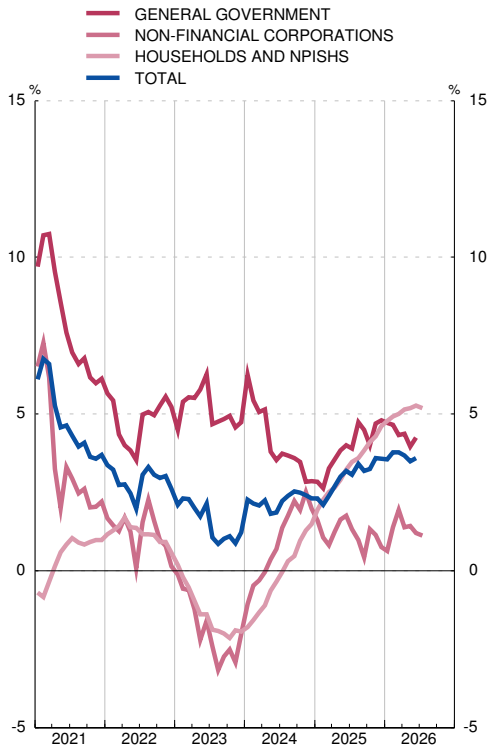
3.19 Financing indicators of Non-financial sectors, resident in Spain (a)

■ Series depicted in chart.

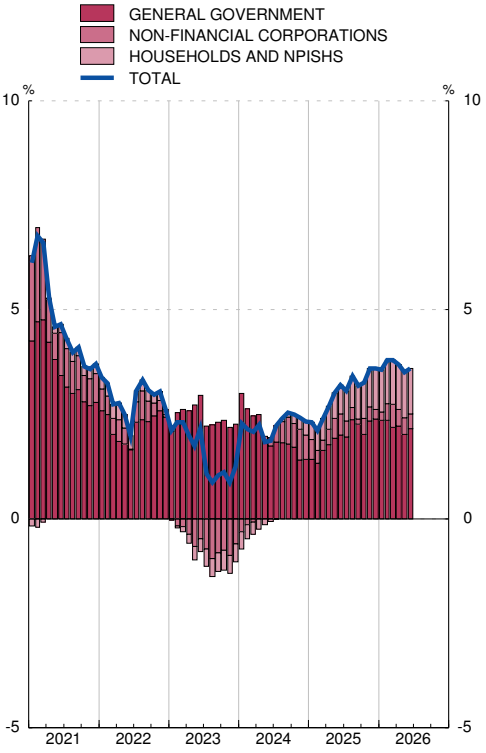
EUR millions and %

		Total			Annual growth rate							Contribution to col.3			
		Stocks	Net transac-tions	Annual growth rate	General go-vern-ment (b)	Non-financial corporations and households and NPISHs						General go-vern-ment (b)	Non-financial corporations and households and NPISHs		
							By sectors		By instruments					By sectors	
							Non-finan-cial corpo-rations	House-holds and NPISHs	Credit ins-titutions' loans (c) (including transfe-rred) (d)	Debt securi-ties	Exter-nal loans			Non-finan-cial corpo-rations	House-holds and NPISHs
		1	2	3 ■	4 ■	5	6 ■	7 ■	8	9	10	11 ■	12	13 ■	14 ■
23		3 180 238	38 694	1,2	4,7	-2,0	-2,0	-1,9	-2,8	-3,1	1,3	2,3	-1,0	-0,6	-0,4
24	P	3 250 577	73 750	2,3	2,9	1,8	2,0	1,5	1,1	9,7	1,1	1,4	0,9	0,6	0,3
25	P	3 360 734	116 563	3,6	4,8	2,4	0,8	4,6	4,0	-0,2	-1,9	2,4	1,2	0,2	1,0
25 *Apr*	P	3 298 103	-224	2,7	3,5	1,8	1,3	2,7	2,4	4,7	-1,2	1,8	0,9	0,4	0,6
May	P	3 301 334	4 132	3,0	3,8	2,2	1,6	2,9	2,9	5,9	-1,7	1,9	1,1	0,5	0,6
Jun	P	3 351 763	52 295	3,2	4,0	2,4	1,8	3,2	3,1	5,9	-1,4	2,0	1,2	0,5	0,7
Jul	P	3 336 477	-15 233	3,1	3,9	2,2	1,3	3,5	3,1	3,7	-1,3	1,9	1,1	0,4	0,7
Aug	P	3 349 443	13 927	3,4	4,7	2,1	1,0	3,6	3,3	3,9	-2,7	2,4	1,0	0,3	0,8
Sep	P	3 363 177	12 447	3,2	4,5	1,9	0,4	3,8	3,3	1,9	-2,8	2,3	0,9	0,1	0,8
Oct	P	3 356 899	-6 357	3,3	4,0	2,5	1,3	4,1	3,6	1,4	-0,8	2,0	1,2	0,4	0,9
Nov	P	3 377 561	21 430	3,6	4,7	2,5	1,1	4,3	3,6	1,5	-0,9	2,3	1,2	0,3	0,9
Dec	P	3 360 734	-15 838	3,6	4,8	2,4	0,8	4,6	4,0	-0,2	-1,9	2,4	1,2	0,2	1,0
26 *Jan*	P	3 366 745	6 476	3,6	4,7	2,4	0,6	4,8	4,0	1,8	-2,7	2,4	1,2	0,2	1,0
Feb	P	3 389 126	22 751	3,8	4,7	2,9	1,4	4,9	4,2	3,4	-1,9	2,3	1,4	0,4	1,0
Mar	P	3 417 078	29 224	3,8	4,3	3,2	1,9	5,0	4,5	5,1	-1,9	2,2	1,6	0,6	1,0
Apr	A	3 401 461	-3 620	3,7	4,4	3,0	1,4	5,2	4,6	3,6	-2,8	2,2	1,5	0,4	1,1
May	A	3 399 387	-1 911	3,5	4,0	3,0	1,4	5,2	4,6	3,3	-2,7	2,0	1,5	0,4	1,1
Jun	A	3 444 648	45 021	3,6	4,2	2,9	1,2	5,3	4,7	4,0	-3,5	2,2	1,4	0,3	1,1
Jul	A	...	...	...	...	2,8	1,1	5,2	4,8	2,5	-3,6	...	...	...	...

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

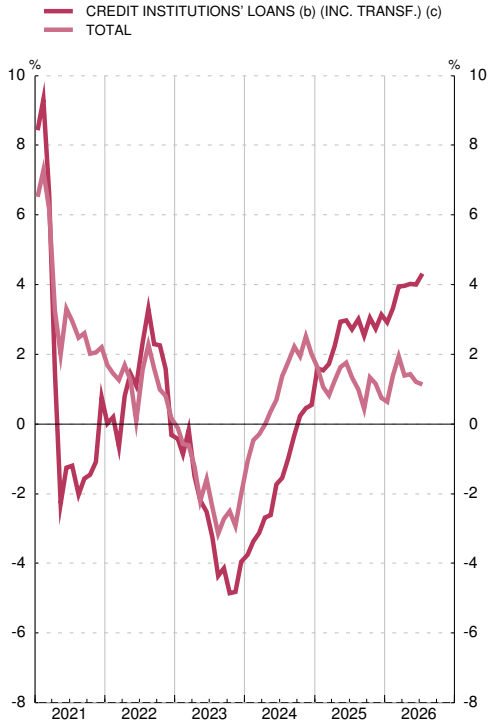
3.20 Financing indicators of Non-financial corporations, resident in Spain (a)

■ Series depicted in chart.

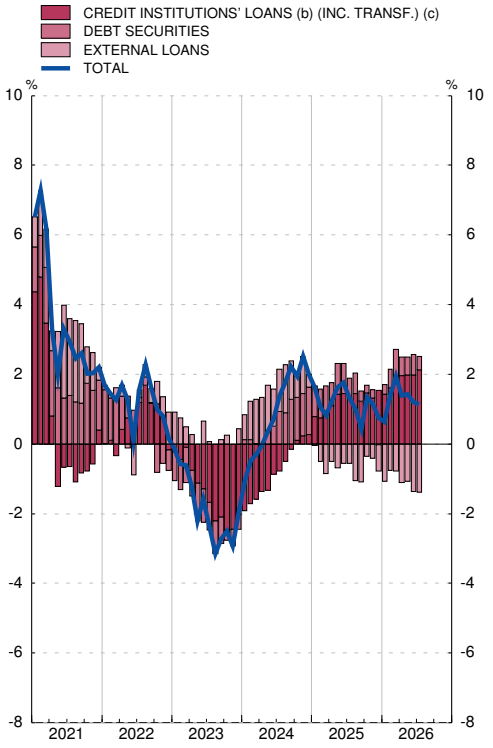
EUR millions and %

		Total			Credit institutions' loans (b) (including tranferred) (c)			Debt securities (d)			External loans			Memorandum items		
		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 SMEs		Transfe-rred loans (c)
														Stocks	12-m % ch.	
		1	2	3 ■	4	5 ■	6 ■	7	8	9 ■	10	11	12 ■	13	14	15
23		922 837	-18 988	-2,0	459 031	-4,0	-2,0	128 938	-3,1	-0,4	334 868	1,3	0,4	208 277	-8,0	11 193
24	P	941 833	18 357	2,0	459 158	0,5	0,3	147 541	9,7	1,4	335 134	1,0	0,4	204 328	-1,4	9 666
25	P	946 492	7 111	0,8	470 307	3,1	1,5	145 868	-0,2	-0,0	330 317	-2,1	-0,8	205 284	1,2	7 650
25 ***Apr***	P	941 495	1 803	1,3	464 751	2,2	1,1	142 513	4,7	0,7	334 230	-1,4	-0,5	204 562	-0,9	9 422
May	P	942 113	731	1,6	463 577	2,9	1,4	143 817	5,9	0,9	334 720	-1,9	-0,7	204 248	-0,4	9 246
Jun	P	950 047	9 677	1,8	469 367	3,0	1,5	143 985	5,9	0,9	336 696	-1,5	-0,6	205 041	-0,3	9 358
Jul	P	953 087	2 684	1,3	469 947	2,7	1,3	147 033	3,7	0,6	336 107	-1,5	-0,5	207 585	0,4	9 347
Aug	P	946 191	-6 089	1,0	465 279	3,0	1,5	146 506	3,9	0,6	334 407	-2,9	-1,0	205 120	1,9	9 197
Sep	P	947 993	191	0,4	465 234	2,5	1,2	145 741	1,9	0,3	337 018	-3,0	-1,1	204 643	1,4	7 780
Oct	P	954 321	6 031	1,3	466 993	3,0	1,5	147 541	1,4	0,2	339 787	-1,0	-0,4	206 681	1,7	7 697
Nov	P	955 266	1 267	1,1	465 746	2,7	1,3	148 530	1,5	0,2	340 989	-1,1	-0,4	205 257	1,2	7 716
Dec	P	946 492	-8 269	0,8	470 307	3,1	1,5	145 868	-0,2	-0,0	330 317	-2,1	-0,8	205 284	1,2	7 650
26 ***Jan***	P	942 548	-3 289	0,6	467 976	2,9	1,4	149 308	1,8	0,3	325 264	-3,0	-1,1	206 554	2,3	7 633
Feb	P	946 470	4 221	1,4	469 406	3,3	1,6	150 461	3,4	0,5	326 603	-2,1	-0,8	204 388	1,7	7 552
Mar	P	956 629	9 363	1,9	477 698	4,0	1,9	151 447	5,1	0,8	327 483	-2,2	-0,8	205 315	2,3	7 593
Apr	A	952 673	-3 466	1,4	479 798	4,0	2,0	147 470	3,6	0,5	325 405	-3,1	-1,1	208 167	2,5	7 500
May	A	953 898	1 111	1,4	479 040	4,0	2,0	148 446	3,3	0,5	326 412	-3,0	-1,1	206 242	1,7	7 318
Jun	A	962 070	7 755	1,2	484 968	4,0	2,0	150 132	4,0	0,6	326 970	-3,8	-1,4	206 721	1,5	7 364
Jul	A	963 704	1 983	1,1	487 079	4,3	2,1	150 733	2,5	0,4	325 892	-3,9	-1,4	...	...	5 609

FINANCING OF NON-FINANCIAL CORPORATIONS
Annual percentage change



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



Source: BE.

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

b. Includes credit financial intermediaries.

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

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

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

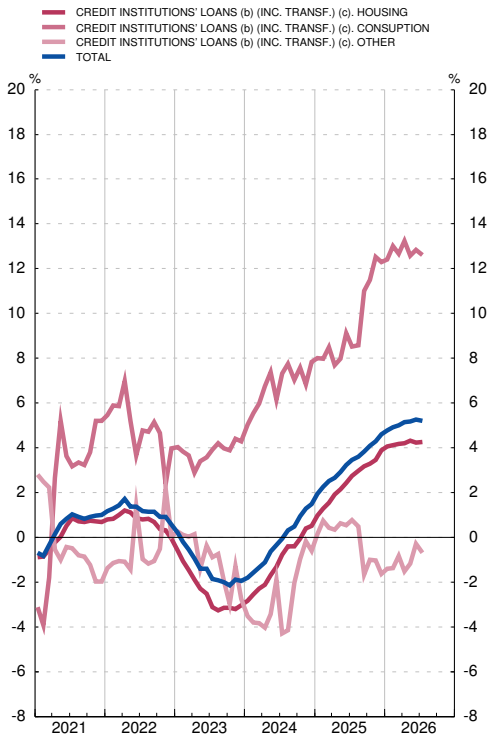
3.21 Financing indicators of Households and NPISH, resident in Spain (a)

■ Series depicted in chart.

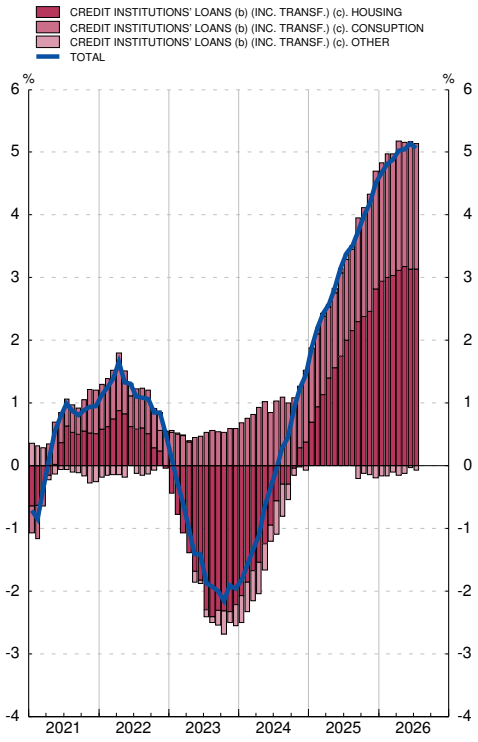
EUR millions and %

		Total			Credit institutions' loans (b) (including 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
23		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
25	P	716 017	31 801	4,6	516 673	3,9	2,8	116 127	12,3	1,9	78 640	-1,6	-0,2	-4,2	9 073	4 578
25 *Apr*	P	693 449	2 189	2,7	502 976	1,9	1,4	106 251	7,7	1,1	80 399	0,3	0,0	-2,5	7 951	3 824
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	710 810	15 070	3,2	506 667	2,4	1,7	108 455	9,1	1,3	91 793	0,5	0,1	-2,8	7 815	3 895
Jul	P	703 059	-7 342	3,5	509 108	2,8	2,0	109 552	8,5	1,3	80 405	0,8	0,1	-3,6	8 177	3 994
Aug	P	703 784	880	3,6	510 241	3,0	2,2	109 731	8,6	1,3	79 718	0,5	0,1	-3,6	8 138	4 094
Sep	P	705 835	2 376	3,8	511 314	3,2	2,3	111 535	11,0	1,7	78 794	-1,7	-0,2	-3,7	8 515	4 192
Oct	P	709 340	3 723	4,1	512 594	3,3	2,4	113 038	11,5	1,7	79 387	-1,0	-0,1	-2,9	8 480	4 321
Nov	P	724 007	15 113	4,3	514 924	3,5	2,5	114 648	12,5	1,9	89 985	-1,0	-0,1	-4,2	9 172	4 449
Dec	P	716 017	-7 505	4,6	516 673	3,9	2,8	116 127	12,3	1,9	78 640	-1,6	-0,2	-4,2	9 073	4 578
26 *Jan*	P	717 489	1 281	4,8	518 286	4,1	2,9	115 659	12,4	1,9	78 925	-1,4	-0,2	-3,2	9 472	4 619
Feb	P	719 409	1 992	4,9	519 894	4,1	3,0	116 108	13,0	2,0	78 747	-1,4	-0,2	-2,7	9 555	4 660
Mar	P	720 948	3 606	5,0	521 596	4,2	3,0	117 460	12,7	1,9	77 192	-0,8	-0,1	-1,0	10 200	4 701
Apr	A	712 908	3 467	5,2	523 623	4,2	3,1	118 307	13,3	2,1	66 208	-1,5	-0,2	-2,2	10 237	4 769
May	A	716 093	3 461	5,2	525 610	4,3	3,2	119 181	12,6	2,0	66 459	-1,2	-0,1	-0,6	10 205	4 842
Jun	A	719 929	4 012	5,3	527 731	4,2	3,1	120 546	12,8	2,0	66 809	-0,3	-0,0	-0,3	10 473	4 842
Jul	A	723 867	4 128	5,2	530 431	4,3	3,1	121 650	12,6	2,0	66 870	-0,7	-0,1	0,4	10 545	4 916

FINANCING OF HOUSEHOLDS AND NPISHs
Annual percentage change



FINANCING OF HOUSEHOLDS AND NPISHs
Contributions to the annual percentage change



Source: BE.

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

b. Includes credit financial intermediaries.

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

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

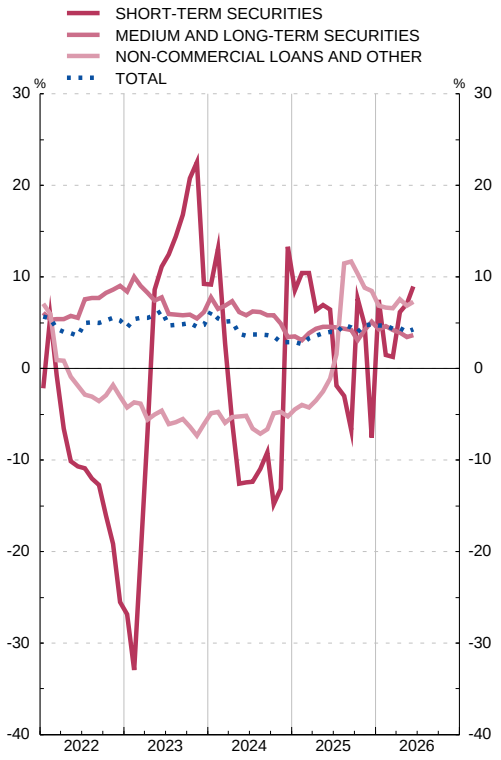
3.22 Gross financing indicators of Spain's general goverment

■ Series depicted in chart.

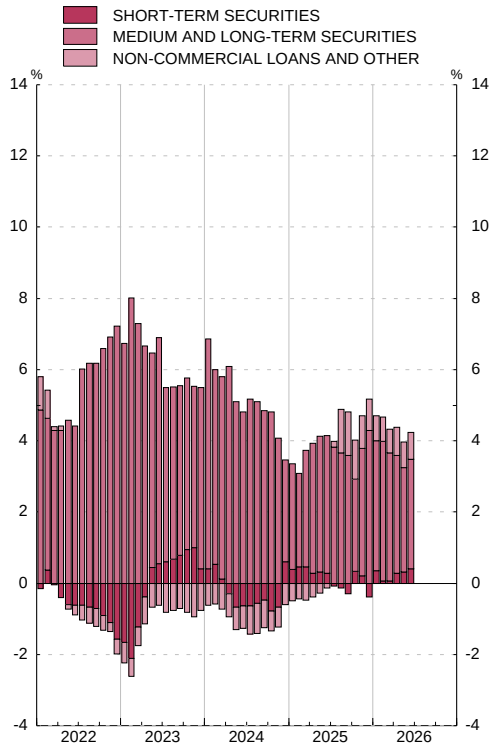
EUR millions and %

		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 ■
22		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		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	P	1 620 573	45 197	2.9	81 210	9 544	13.3	0.6	1 371 085	45 031	3.4	2.9	168 278	-9 378	-5.3	-0.6
25	P	1 698 225	77 651	4.8	75 074	-6 136	-7.6	-0.4	1 440 620	69 535	5.1	4.3	182 531	14 253	8.5	0.9
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	169 669	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	P	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	P	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	P	1 690 906	27 549	4.0	75 838	-420	6.4	0.3	1 437 413	24 160	4.6	3.9	177 655	3 809	-1.2	-0.1
Jul	P	1 680 331	-10 574	3.9	69 831	-6 006	-1.9	-0.1	1 434 564	-2 849	4.5	3.8	175 936	-1 719	1.5	0.2
Aug	P	1 699 468	19 136	4.7	69 825	-6	-3.0	-0.1	1 438 488	3 924	4.3	3.7	191 154	15 219	11.5	1.2
Sep	P	1 709 349	9 881	4.5	69 054	-772	-6.7	-0.3	1 449 049	10 561	4.2	3.6	191 246	92	11.7	1.2
Oct	P	1 693 238	-16 111	4.0	75 186	6 132	7.6	0.3	1 427 527	-21 522	3.0	2.6	190 525	-722	10.3	1.1
Nov	P	1 698 289	5 050	4.7	74 217	-969	4.8	0.2	1 437 079	9 552	4.2	3.6	186 992	-3 533	8.8	0.9
Dec	P	1 698 225	-64	4.8	75 074	857	-7.6	-0.4	1 440 620	3 541	5.1	4.3	182 531	-4 462	8.5	0.9
26 ***Jan***	A	1 706 708	8 483	4.7	82 314	7 240	7.5	0.4	1 444 045	3 425	4.3	3.6	180 349	-2 182	6.9	0.7
Feb	A	1 723 246	16 538	4.7	78 919	-3 396	1.5	0.1	1 463 348	19 303	4.6	3.9	180 979	631	6.7	0.7
Mar	A	1 739 501	16 254	4.3	79 194	275	1.3	0.1	1 479 936	16 587	4.2	3.6	180 371	-608	6.5	0.7
Apr	A	1 735 880	-3 621	4.4	80 175	981	6.1	0.3	1 472 224	-7 712	3.9	3.3	183 481	3 110	7.6	0.8
May	A	1 729 396	-6 484	4.0	81 628	1 452	7.0	0.3	1 461 992	-10 232	3.4	2.9	185 776	2 295	6.9	0.7
Jun	A	1 762 650	33 254	4.2	82 636	1 008	9.0	0.4	1 489 495	27 503	3.6	3.1	190 519	4 743	7.2	0.8

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	
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		3 062 987	2 970 014	...	...	38 694	54 194	85
25	***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	3 177 354	3 080 439	...	...	44 688	52 152	75
	Oct	3 222 955	3 126 656	...	...	45 108	51 113	78
	Nov	3 260 456	3 163 228	...	...	45 463	51 682	83
	Dec	3 222 826	3 125 520	...	...	43 407	53 813	86
26	***Jan***	3 303 638	3 206 533	...	...	45 046	51 951	107
	Feb	3 309 238	3 210 766	...	...	47 013	51 349	110
	Mar	3 293 974	3 194 925	...	...	46 547	52 400	102
	Apr	3 343 217	3 244 508	...	...	47 139	51 508	62
	May	3 353 819	3 253 365	...	...	47 815	52 577	61
	Jun P	3 385 517	3 283 498	...	...	48 341	53 629	49

See notes at the end of the chapter

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

4.1 Assets

EUR millions

		Total	Loans				Securities other than shares		Shares and other equity		Unsectorised assets		Memo items	
			Domestic			Rest of the world	Domestic (c)	Rest of the world (c)	Domestic (c)	Rest of the world (c)	Cash	Other (d)	Of which: Doubtful assets (e)	Arrears (f)
			Credit system	General government (a)	Other resident sector (b)									
		1 =2a11	2	3	4	5	6	7	8	9	10	11	12	13
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		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	***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	3 177 354	306 725	85 967	1 210 627	575 974	278 400	183 739	133 389	123 795	7 026	271 713	36 461	...
	Oct	3 222 955	294 901	85 398	1 215 671	621 310	275 849	188 060	131 945	126 183	7 144	276 494	36 204	...
	Nov	3 260 456	302 585	85 035	1 229 417	627 993	275 556	192 384	132 225	127 091	6 783	281 388	35 817	...
	Dec	3 222 826	278 137	85 156	1 227 786	614 867	278 902	198 767	130 518	131 034	7 811	269 848	35 054	...
26	***Jan***	3 303 638	301 447	83 162	1 224 818	661 815	281 422	204 710	130 158	128 090	7 095	280 920	34 951	...
	Feb	3 309 238	257 671	83 316	1 227 374	699 774	282 923	211 905	130 701	131 891	6 772	276 912	34 724	...
	Mar	3 293 974	233 485	85 102	1 237 982	670 931	293 033	226 169	129 953	125 479	7 701	284 139	34 332	...
	Apr	3 343 217	235 108	88 124	1 231 853	702 009	293 624	229 959	129 480	126 780	7 442	298 839	34 649	...
	May	3 353 819	215 279	90 637	1 235 045	720 535	294 704	232 852	128 314	129 739	7 048	299 666	34 084	...
	Jun P	3 385 517	218 489	95 093	1 246 612	713 384	291 524	237 516	125 674	133 661	7 219	316 345	34 004	...

See notes at the end of the chapter

4. CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES — 4.2 Liabilities

A) Aggregated balance sheet from supervisory returns

EUR millions

		Total	Deposits					Unsectorised liabilities			
			Total	Domestic			Rest of the world	Securities other than shares	Equity, adjustments and impairment allowances (c)	Welfare fund liabilities	Accrual and sundry accounts (d)
				Credit system	General government (a)	Other resid. sector (b)					
		1=3 a10	2=3a6	3	4	5	6	7	8	9	10
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		3 062 987	2 198 682	127 656	139 717	1 516 688	414 622	328 339	325 770	341	209 855
25	***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	3 177 354	2 336 182	126 309	197 221	1 542 283	470 369	305 469	331 723	411	203 569
	Oct	3 222 955	2 380 683	125 566	203 337	1 531 679	520 101	305 659	328 897	414	207 302
	Nov	3 260 456	2 417 071	129 390	202 706	1 554 302	530 673	308 403	328 875	412	205 695
	Dec	3 222 826	2 392 296	130 829	162 320	1 586 034	513 113	304 714	330 088	419	195 309
26	***Jan***	3 303 638	2 442 295	130 529	187 301	1 569 394	555 071	302 053	338 008	423	220 858
	Feb	3 309 238	2 466 606	129 131	184 074	1 578 668	574 734	304 746	337 198	431	200 257
	Mar	3 293 974	2 447 104	132 629	189 787	1 589 660	535 028	302 821	327 680	440	215 930
	Apr	3 343 217	2 490 422	138 032	197 806	1 580 171	574 413	311 285	328 435	475	212 601
	May	3 353 819	2 508 125	122 387	203 973	1 604 727	577 038	314 642	326 486	459	204 107
	Jun P	3 385 517	2 506 284	125 304	189 791	1 623 670	567 520	324 084	328 514	474	226 162

See notes at the end of the chapter

4. CREDIT INSTITUTIONS AND CFIs — 4.3 Lending. Other resident sectors

(data from supervisory returns)

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

EUR millions

		Total (a)	of which: At a variable interest rate	of which: In foreign currency	Trade credit	Other fixed term loans				Debts repayable on demand	Finance leases	Non performing loans (NPLs) (b)	Ratio of NPLs (%)	Memo item
						Total	of which: Repurchase agreements	of which: Secured loans	of which: Mortage loans					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
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		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	***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	1 210 627	566 328	7 928	47 210	1 072 486	1 733	...	...	28 882	27 351	34 697	2.87	1 179 400
	Oct	1 215 671	564 812	8 125	46 418	1 076 769	1 712	...	...	30 305	27 656	34 522	2.84	1 184 471
	Nov	1 229 417	563 308	8 076	48 385	1 082 046	1 707	...	...	37 102	27 675	34 208	2.78	1 197 566
	Dec	1 227 786	565 018	8 059	52 238	1 084 091	1 604	...	...	30 428	27 699	33 329	2.71	1 194 993
26	***Jan***	1 224 818	559 573	8 076	47 777	1 086 665	1 695	...	...	29 446	27 737	33 192	2.71	1 192 799
	Feb	1 227 374	560 849	8 528	47 593	1 089 983	1 395	...	...	29 039	27 796	32 963	2.69	1 195 874
	Mar	1 237 982	564 801	8 709	50 700	1 097 448	1 173	...	...	29 249	28 114	32 470	2.62	1 206 959
	Apr	1 231 853	564 552	8 394	48 532	1 101 146	2 155	...	...	21 519	28 289	32 366	2.63	1 201 135
	May	1 235 045	565 746	8 374	49 284	1 104 344	1 256	...	...	20 829	28 618	31 969	2.59	1 203 161
	Jun P	1 246 612	560 865	8 570	52 305	1 112 329	1 066	...	...	21 488	28 789	31 697	2.54	1 214 835

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

4.4 Assets. Securities

EUR millions

		Securities other than shares									Shares and other equity				
		Total	Domestic					Rest of the world			Total	Domestic			Rest of the world
			Total	Credit system	General government		Other resident sector	Net	Total	Short positions (a)		Total	Credit system	Other resident sector	
					Net	Total	Short positions (a)								
		1=2+8	2=3+4+7	3	4=5-6	5	6 (a)	7	8=8-10	9	10	11=12+	12=13+	13	14	15
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		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	***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	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	102 789	123 795
	Oct	463 909	275 849	16 706	247 984	259 128	11 144	11 159	188 060	214 045	25 985	258 128	131 945	28 208	103 737	126 183
	Nov	467 940	275 556	15 832	248 948	259 874	10 926	10 776	192 384	219 632	27 248	259 315	132 225	28 567	103 658	127 091
	Dec	477 669	278 902	13 828	254 283	266 721	12 438	10 792	198 767	226 316	27 550	261 552	130 518	28 047	102 471	131 034
26	***Jan***	486 131	281 422	13 409	257 116	268 957	11 841	10 897	204 710	229 878	25 168	258 248	130 158	28 285	101 873	128 090
	Feb	494 827	282 923	13 348	258 930	271 230	12 300	10 645	211 905	235 682	23 777	262 592	130 701	27 926	102 775	131 891
	Mar	519 202	293 033	12 694	268 823	283 421	14 598	11 516	226 169	247 763	21 594	255 432	129 953	27 493	102 460	125 479
	Apr	523 583	293 624	12 526	269 635	283 083	13 447	11 463	229 959	253 042	23 083	256 260	129 480	27 378	102 102	126 780
	May	527 556	294 704	12 361	270 879	282 227	11 348	11 464	232 852	257 688	24 836	258 053	128 314	27 396	100 918	129 739
	Jun P	529 040	291 524	12 657	267 633	279 063	11 429	11 234	237 516	260 937	23 421	259 335	125 674	28 004	97 670	133 661

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

		Of which:		Overnight (b)	With agreed maturi.	Repurchase agreements	Funds from financial asset transfers (c)	Hybrid financial liabilities (d)	Subordinate deposits (e)	Other liabilities	By Provinces (f)
		Total (a)	In foreign currency								
		6+7+8+9 1=3+4+5+	2	3	4	5	6	7	8	9	10
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		1 516 688	21 414	1 219 518	243 976	20 363	15 446	17 152	232	...	1 488 666
25	***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	1 542 283	23 236	1 263 563	224 408	21 389	17 223	15 457	242	...	1 517 331
	Oct	1 531 679	21 639	1 251 607	226 741	20 521	17 339	15 229	242	...	...
	Nov	1 554 302	21 616	1 273 024	226 946	21 407	17 259	15 425	242	...	...
	Dec	1 586 034	22 846	1 299 511	231 768	21 263	17 807	15 441	245	...	1 561 007
26	***Jan***	1 569 394	22 266	1 281 954	231 418	22 796	17 585	15 396	245	...	...
	Feb	1 578 668	22 257	1 285 132	236 587	23 015	18 102	15 586	245	...	...
	Mar	1 589 660	21 741	1 293 132	240 476	20 571	19 773	15 543	165	...	1 562 118
	Apr	1 580 171	22 377	1 283 713	240 073	20 985	19 696	15 540	165	...	...
	May	1 604 727	23 626	1 302 831	242 602	21 031	22 291	15 807	165	...	...
	Jun P	1 623 670	22 995	1 324 090	240 336	20 237	22 505	16 334	168	...	...

See notes at the end of the chapter

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

4.6 Other unsectorised assets

EUR millions

		Fixed assets							Welfare fund assets	Accrual and sundry accounts				
		Total	Furnishings (b)	Real estate (b)	Rights on assets held under finance lease (b)	Assets leased out under operating leases	Non-current assets held for sale	Intangible assets		Total	Accrual			Sundry accounts (a)
											Total	Accrued interest	Other accrual	
		1	2	3	4	5	6	7	8	9=10+13	10=11+12	11	12	13
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		35 753	4 933	19 737	...	1 378	4 097	5 608	15	251 265	11 366	7 824	3 541	239 900
25	***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	34 832	4 956	19 170	...	1 394	3 600	5 713	17	236 757	12 456	7 767	4 689	224 302
	Oct	34 743	4 946	19 111	...	1 394	3 604	5 687	17	241 537	12 277	7 837	4 440	229 260
	Nov	34 605	4 928	18 857	...	1 394	3 695	5 732	17	246 569	13 207	8 618	4 589	233 363
	Dec	34 725	4 980	18 841	...	1 394	3 615	5 895	17	234 910	11 445	7 247	4 198	223 465
26	***Jan***	34 615	4 928	18 849	...	1 387	3 601	5 849	17	246 095	11 537	7 712	3 825	234 558
	Feb	34 404	4 931	18 716	...	1 375	3 572	5 809	17	242 298	12 035	8 076	3 959	230 262
	Mar	34 297	4 956	18 608	...	1 385	3 522	5 826	17	249 631	12 217	7 707	4 510	237 414
	Apr	34 212	4 969	18 541	...	1 385	3 486	5 831	17	264 416	12 087	7 785	4 302	252 330
	May	34 146	5 036	18 451	...	1 381	3 442	5 836	17	265 310	13 675	8 947	4 728	251 635
	Jun P	34 158	5 084	18 408	...	1 386	3 387	5 891	17	281 977	12 446	7 725	4 721	269 531

a.See details in Table 4.9

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

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

4.7 Equity, valuation adjustments and impairment allowances

EUR millions

		Total	Equity							Financial assets and liabilities valuation adjustments (b)	Impairment allowances (c)			Memo items
			Total	Own funds					Valuation adjustments (a)		Total	Of which:		Investment impairments losses (f)
				Total	Capital and endowment fund	Reserves	Net profits	Other accounts				Total Loans (d)	Loans especific OSR (e)	
		10 1=2+9+	2=3+8	3=4a7	4	5	6	7	8	9	10	11	12	13
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		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	***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	331 723	253 168	255 403	49 789	185 265	23 135	-2 786	-2 236	-3 281	81 836	27 445	18 039	1 000
	Oct	328 897	250 604	252 511	48 144	183 702	25 194	-4 530	-1 907	-3 735	82 027	27 490	...	...
	Nov	328 875	250 685	252 630	48 022	184 345	26 259	-5 996	-1 945	-3 567	81 757	27 287	...	...
	Dec	330 088	254 532	256 871	47 966	180 051	33 149	-4 296	-2 338	-3 092	78 648	26 957	17 650	-1 071
26	***Jan***	338 008	263 169	265 386	48 224	212 753	7 583	-3 175	-2 216	-3 779	78 618	27 003	...	...
	Feb	337 198	262 726	264 268	48 234	212 771	8 829	-5 566	-1 542	-4 031	78 503	27 006	...	...
	Mar	327 680	255 973	258 087	48 289	197 809	14 148	-2 159	-2 114	-6 260	77 968	26 857	17 421	-230
	Apr	328 435	257 006	258 871	48 363	196 579	16 976	-3 047	-1 865	-6 542	77 970	26 944	...	...
	May	326 486	255 676	256 978	47 871	192 933	19 041	-2 866	-1 302	-6 925	77 735	26 782	...	...
	Jun P	328 514	258 883	259 157	47 843	190 356	23 590	-2 632	-274	-7 383	77 014	26 641	...	...

See notes at the end of the chapter

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

4.8 Unsectorised liabilities

EUR millions

	Welfare fund and liabilities	Other liabilities								
		Total	Provisions				Accruals			Sundry accounts (a)
			Total	For pensions	For taxes	Other	Total	Accrued interest	Other	
	1	2	3	4	5	6	7	8	9	10
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	341	209 855	16 014	6 506	2 887	6 621	18 700	11 274	7 426	175 140
25 ***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	411	203 569	14 647	5 813	2 868	5 966	17 559	10 012	7 547	171 363
Oct	414	207 302	14 032	5 743	2 834	5 455	18 007	10 285	7 722	175 263
Nov	412	205 695	13 890	5 696	2 812	5 382	18 869	10 711	8 158	172 935
Dec	419	195 309	14 366	5 616	3 105	5 645	17 885	10 292	7 592	163 058
26 ***Jan***	423	220 858	14 191	5 514	3 116	5 561	18 052	10 166	7 886	188 615
Feb	431	200 257	14 007	5 461	3 075	5 471	17 320	10 187	7 132	168 930
Mar	440	215 930	13 950	5 438	3 069	5 443	17 186	10 028	7 159	184 794
Apr	475	212 601	14 128	5 385	3 064	5 679	17 588	10 259	7 329	180 885
May	459	204 107	13 974	5 333	2 978	5 662	18 359	10 616	7 742	171 774
Jun P	474	226 162	13 490	5 402	2 917	5 171	17 761	10 286	7 475	194 910

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
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	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 ***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	224 302	109 775	99 804	9 970	3 105	54 960	56 462	171 363	96 317	86 615	9 702	17 106	9 457	48 483
Oct	229 260	110 949	101 351	9 598	3 077	58 206	57 028	175 263	98 262	88 552	9 711	19 550	9 628	47 822
Nov	233 363	112 197	102 253	9 944	2 983	58 037	60 146	172 935	100 708	90 858	9 850	17 507	9 966	44 754
Dec	223 465	107 588	97 211	10 377	2 907	57 404	55 566	163 058	95 372	85 590	9 782	17 852	9 685	40 149
26 ***Jan***	234 558	117 946	107 922	10 024	2 885	53 008	60 719	188 615	106 440	96 236	10 204	28 577	9 969	43 629
Feb	230 262	115 263	105 627	9 636	2 859	52 494	59 646	168 930	103 611	93 736	9 875	15 297	9 905	40 117
Mar	237 414	117 571	107 567	10 004	2 808	52 883	64 151	184 794	105 531	94 357	11 174	17 646	10 210	51 407
Apr	252 330	114 773	104 707	10 066	2 786	56 515	78 256	180 885	104 239	92 891	11 347	20 259	10 737	45 650
May	251 635	114 462	104 751	9 711	2 765	56 255	78 153	171 774	103 048	91 682	11 365	15 595	11 037	42 094
Jun P	269 531	117 084	107 887	9 197	2 694	56 140	93 612	194 910	106 171	94 865	11 306	31 857	11 567	45 315

See notes at the end of the chapter

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

4.10 Impairment allowances of lending to other resident sectors

EUR millions

		Financing of productive activities						Other financing to households and NPISHs							
		Total (a)	Total	Agriculture, hunting, forestry and fishing	Industry (excluding construction)	Construction	Services	Total	House purchase	Of wich: Loans secured by real estate collateral(b)	House renovation	Consumer durables	NPISHs	Other
		1	2	3	4	5	6	7	8	9	10	11	12	13
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
25		17 650	10 040	433	1 962	963	6 682	7 610	3 198	...	207	1 904	55	2 246
22	***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	18 342	10 406	478	2 041	992	6 894	7 936	3 502	...	206	1 892	54	2 282
	Q3	18 039	10 261	478	2 042	1 068	6 673	7 778	3 322	...	206	1 926	54	2 270
	Q4	17 650	10 040	433	1 962	963	6 682	7 610	3 198	...	207	1 904	55	2 246
26	***Q1*** P	17 421	9 898	449	1 976	942	6 531	7 523	3 015	...	209	1 968	58	2 272

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
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		76 930	73 820	2 347	762	1 185 262	1 130 821	9 072	45 369
25	***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	85 967	82 415	2 804	748	1 210 627	1 157 951	9 145	43 530
	Oct	85 398	82 086	2 460	852	1 215 671	1 163 752	9 280	42 639
	Nov	85 035	81 709	2 458	868	1 229 417	1 177 369	9 398	42 650
	Dec	85 156	82 368	1 977	811	1 227 786	1 173 235	9 366	45 186
26	***Jan***	83 162	80 444	1 975	744	1 224 818	1 173 111	9 034	42 673
	Feb	83 316	80 880	1 794	642	1 227 374	1 176 122	9 098	42 154
	Mar	85 102	82 798	1 787	518	1 237 982	1 184 644	9 393	43 945
	Apr	88 124	85 885	1 605	633	1 231 853	1 179 674	9 490	42 689
	May	90 637	88 592	1 434	611	1 235 045	1 182 716	9 467	42 861
	Jun P	95 093	93 229	1 367	497	1 246 612	1 192 002	9 479	45 131

See notes at the end of the chapter

EUR millions

		Total (a)	By instrument (operations in Spain)											By nature (total operations)				
			Total	Loans								Debt securities (g)	CFIs (c)	Total	Customer risk		Country risk
				Domestic				Non-Resident							Arrears (d)	Other (e)	
				Total	Credit system	General Government	Other non-resident sectors	Total	Credit system	General Government (b)	Other resident sectors						
		12 1=2+11+	2=3+7	3=4a6	4	5	6	7=8+9	8	9	10	11	12	13	14	15	16
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		41 327	41 327	39 469	2	108	39 359	1 859	0	198	1 660	...	...	...	...	...	...
25	***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	36 461	36 461	34 796	0	98	34 697	1 665	47	85	1 533	...	...	...	...	...	...
	Oct	36 204	36 204	34 544	0	88	34 455	1 661	47	87	1 526	...	...	...	...	...	...
	Nov	35 817	35 817	34 182	0	90	34 092	1 634	43	79	1 512	...	...	...	...	...	...
	Dec	35 054	35 054	33 412	0	82	33 329	1 642	43	149	1 450	...	...	...	...	...	...
26	***Jan***	34 951	34 951	33 328	0	84	33 244	1 623	41	146	1 435	...	...	...	...	...	...
	Feb	34 724	34 724	33 114	0	83	33 031	1 610	39	149	1 422	...	...	...	...	...	...
	Mar	34 332	34 332	32 558	0	87	32 470	1 775	118	162	1 494	...	...	...	...	...	...
	Apr	34 649	34 649	32 777	0	416	32 361	1 871	120	158	1 593	...	...	...	...	...	...
	May	34 084	34 084	32 316	0	366	31 951	1 767	117	97	1 553	...	...	...	...	...	...
	Jun P	34 004	34 004	31 752	0	56	31 697	2 252	106	99	2 046	...	...	...	...	...	...

See notes at the end of the chapter

4.12 LENDING BY CREDIT INSTITUTIONS AND CFI's TO OTHER RESIDENT SECTORS. BREAKDOWN BY END-USE.

■ Series depicted in chart.

EUR millions and percentages

	Total (a)	Financing of productive activities						Financing of individuals					Financing of private non-profit institutions	Unclassified	Memorandum item: construction and housing (d)
		Total	Agriculture and fisheries	Industry excluding construction	Construction	Services		Total	Home purchases and improvements		Purchases of consumer durables	Other (b)			
						Total	Of which: Real estate activities		Total	Of which: Purchases					
	1 ■	2 ■	3	4	5	6	7	8 ■	9	10 ■	11 ■	12	13	14	15 ■
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
24	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
22 *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	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
Q3	1 210 627	549 627	20 316	103 347	25 060	400 903	73 910	653 739	506 743	491 866	74 721	72 275	4 917	2 344	605 713
Q4	1 227 725	556 805	20 237	102 819	25 179	408 569	72 393	663 314	511 687	496 676	76 948	74 680	4 699	2 906	609 259
26 *Q1*	P 1 237 982	563 784	20 616	102 369	24 322	416 476	74 012	667 114	515 682	500 573	79 582	71 849	4 735	2 350	614 017

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								NPISHs	Unclassified (f)	Memo items: Non-residential mortgage loans (g)
			Total	House purchase and renovation				Consumption		Other (e)			
				Total	House purchase		Renovation	Total	Of which consumer durables				
					Total	Secured by real estate (d) / Other							
	12+13 1=2+3+	2	3=4+9+11	4=5+8	5=6+7	6 / 7	8	9	10	11	12	13	14
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
25	1 227 725	556 805	663 314	511 687	496 676	491 548 / 5 128	15 011	113 345	76 948	38 282	4 699	2 906	16 948
22 *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	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
Q3	1 210 627	549 627	653 739	506 743	491 866	487 079 / 4 787	14 877	108 017	74 721	38 979	4 917	2 344	16 836
Q4	1 227 725	556 805	663 314	511 687	496 676	491 548 / 5 128	15 011	113 345	76 948	38 282	4 699	2 906	16 948
26 *Q1*	P 1 237 982	563 784	667 114	515 682	500 573	495 710 / 4 863	15 109	114 743	79 582	36 688	4 735	2 350	16 915

(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.

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

EUR millions

		Total	Financing of productive activity (h)	Other financing to households by type of spending								NPISHs	Unclassified (f)	Memo items: Non-residential mortgage loans (k)
				Total	House purchase and renovation				Consumption		Other (j)			
					Total	House purchase		Renovation	Total	Of which consumer durables				
						Total	Secured by real estate (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
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
25		33 329	17 919	15 251	9 189	8 778	...	...	412	4 344	2 710	1 717	109	51	938
22 ***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		36 291	19 488	16 627	10 385	9 937	...	...	448	4 295	2 756	1 947	121	55	1 091
Q3		34 697	18 830	15 698	9 583	9 144	...	...	439	4 333	2 767	1 782	115	54	985
Q4		33 329	17 919	15 251	9 189	8 778	...	...	412	4 344	2 710	1 717	109	51	938
26 ***Q1***	P	32 470	17 725	14 588	8 391	7 986	...	...	404	4 543	2 840	1 654	104	53	938

(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.

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

EUR millions

		Total	Financing of productive activity (b)	Other financing to households by type of spending								NPISHs	Unclassified (e)	Memo items: Non-residential mortgage loans (f)
				Total	House purchase and renovation				Consumption		Other (d)			
					Total	House purchase		Renovation	Total	Of which consumer durables				
						Total	Secured by real estate (c)							
		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
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
25		1 173 173	532 488	633 259	504 559	489 940	484 966	4 974	14 619	91 872	65 527	36 828	4 654	2 772	16 860
22 ***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		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
Q3		1 157 951	526 520	624 347	499 473	485 013	480 364	4 650	14 459	88 044	63 069	36 830	4 873	2 211	16 752
Q4		1 173 173	532 488	633 259	504 559	489 940	484 966	4 974	14 619	91 872	65 527	36 828	4 654	2 772	16 860
26 ***Q1***	P	1 184 644	540 162	637 577	508 668	493 949	489 253	4 696	14 719	93 706	67 922	35 202	4 686	2 218	16 824

(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	Unclassified (e)	Memo items
				Total	House purchase and renovation				Consumption		Other (j)			Non-residential mortgage loans (j)
					Total	House purchase		Renovation	Total	Of which consumer durables				
						Total	Secured by real estate (h)							
		27+28	16	23+25	22	19=20+21	20	21	22	23	24	25	26	27	28
		15=16+17+		17=18+	18=19+										
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
25		30 951	17 230	13 563	8 441	8 048	...	...	393	3 562	2 299	1 559	108	50	916
22 ***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		33 703	18 811	14 718	9 404	8 978	...	...	426	3 554	2 296	1 760	120	54	1 068
Q3		32 207	18 142	13 898	8 779	8 365	...	...	415	3 536	2 271	1 582	114	53	962
Q4		30 951	17 230	13 563	8 441	8 048	...	...	393	3 562	2 299	1 559	108	50	916
26 ***Q1***	P	30 081	17 046	12 879	7 674	7 289	...	...	385	3 720	2 417	1 486	103	53	917

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

See notes at the end of chapter.

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

EUR millions

		Total	Financing of productive activity (b)	Other financing to households by type of spending								NPISHs	Unclassified (e)	Memo items
				Total	House purchase and renovation				Consumption		Other (e)			Non-residential mortgage loans (f)
					Total	House purchase		Renovation	Total	Of which consumer durables				
						Total	Secured by real estate (c)	Other						
		13+14	2	3=4+9+11	4=5+8	5=6+7	6	7	8	9	10	11	12	13	14
		1=2+3+													
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
25		45 186	14 981	30 040	7 114	6 722	6 581	141	392	21 472	11 420	1 454	30	134	88
22 ***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		44 332	14 508	29 649	7 522	7 102	6 984	118	420	20 020	11 389	2 106	29	146	81
Q3		43 531	13 992	29 377	7 256	6 839	6 714	125	417	19 972	11 652	2 149	29	133	85
Q4		45 186	14 981	30 040	7 114	6 722	6 581	141	392	21 472	11 420	1 454	30	134	88
26 ***Q1***	P	43 945	14 258	29 522	7 000	6 610	6 457	153	390	21 036	11 660	1 486	33	132	91

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

See notes at the end of chapter.

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

EUR millions

		Total doubtful loans	Financing of productive activity (g)	Other financing to households by type of spending								NPISHs	Unclassified (e)	Memo items
				Total	House purchase and renovation				Consumption		Other (i)			Non-residential mortgage loans (j)
					Total	House purchase		Renovation	Total	Of which consumer durables				
						Total	Secured by real estate (h)							
		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
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
25		2 208	518	1 688	748	729	...	...	19	782	411	158	1	1	22
22 ***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		2 404	494	1 909	982	959	...	...	23	741	460	187	1	1	23
Q3		2 311	508	1 800	803	779	...	...	25	797	496	200	1	1	23
Q4		2 208	518	1 688	748	729	...	...	19	782	411	158	1	1	22
26 ***Q1***	P	2 221	511	1 708	717	698	...	...	19	823	423	168	1	0	22

(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.

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

EUR millions

		Total	Agriculture, hunting, forestry and fishing	Industry (excluding construction) (b)	Construction (b)	Services						
						Total	Wholesale and retail trade and repairs	Hotels and restaurants	Transport and storage	Financial intermediation (except credit institutions) (c)	Real estate activities	Other services
		1=2+3+4+5	2	3	4	5=6 a 11	6	7	8	9	10	11
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
25		556 805	20 237	102 819	25 179	408 569	83 028	29 736	33 996	63 330	72 393	126 086
22 ***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		553 192	20 241	105 804	24 889	402 258	82 051	29 277	33 833	61 378	73 277	122 441
Q3		549 627	20 316	103 347	25 060	400 903	80 802	29 102	34 223	60 518	73 910	122 347
Q4		556 805	20 237	102 819	25 179	408 569	83 028	29 736	33 996	63 330	72 393	126 086
26 ***Q1***	P	563 784	20 616	102 369	24 322	416 476	79 892	31 041	32 290	62 375	74 012	136 866

(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.

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

EUR millions

		Total doubtful loans	Agriculture, hunting, forestry and fishing	Industry (excluding construction) (b)	Construction (b)	Services						
						Total	Wholesale and retail trade and repairs	Hotels and restaurants	Transport and storage	Financial intermediation (except credit institutions) (c)	Real estate activities	Other services
		15+16 12=13+14+	13	14	15	16=17a22	17	18	19	20	21	22
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
25		17 919	873	3 627	1 571	11 848	4 303	1 326	1 124	260	1 351	3 484
22 *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		19 488	1 032	3 981	1 792	12 683	4 635	1 339	1 186	272	1 429	3 822
Q3		18 830	1 010	3 812	1 811	12 196	4 481	1 274	1 114	271	1 347	3 710
Q4		17 919	873	3 627	1 571	11 848	4 303	1 326	1 124	260	1 351	3 484
26 *Q1*	P	17 725	875	3 662	1 529	11 658	4 122	1 267	1 143	245	1 230	3 651

(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.

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

EUR millions

		Total	Agriculture, hunting, forestry and fishing	Industry (excluding construction) (b)	Construction (b)	Services						
						Total	Wholesale and retail trade and repairs	Hotels and restaurants	Transport and storage	Financial intermediation (except credit institutions) (c)	Real estate activities	Other services
		1=2+3+4+5	2	3	4	5=6 a 11	6	7	8	9	10	11
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
25		532 488	19 855	98 438	23 424	390 771	77 300	29 345	30 504	63 051	71 615	118 956
22 *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		529 630	19 900	101 848	23 257	384 625	76 656	28 838	30 297	61 077	72 633	115 125
Q3		526 520	19 969	99 553	23 479	383 519	75 496	28 690	30 697	60 244	73 213	115 180
Q4		532 488	19 855	98 438	23 424	390 771	77 300	29 345	30 504	63 051	71 615	118 956
26 *Q1*	P	540 162	20 166	97 936	22 519	399 540	75 183	30 657	29 235	62 096	73 121	129 249

(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.

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

EUR millions

		Total doubtful loans	Agriculture, hunting, forestry and fishing	Industry (excluding construction) (b)	Construction (b)	Services						
						Total	Wholesale and retail trade and repairs	Hotels and restaurants	Transport and storage	Financial intermediation (except credit institutions) (c)	Real estate activities	Other services
		15+16 12=13+14+	13	14	15	16=17a22	17	18	19	20	21	22
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
25		17 230	857	3 469	1 525	11 378	4 145	1 283	1 034	260	1 318	3 339
22 ***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		18 811	1 014	3 839	1 743	12 214	4 493	1 292	1 105	272	1 393	3 660
Q3		18 142	992	3 684	1 762	11 704	4 318	1 229	1 033	271	1 312	3 541
Q4		17 230	857	3 469	1 525	11 378	4 145	1 283	1 034	260	1 318	3 339
26 ***Q1***	P	17 046	860	3 523	1 484	11 178	3 977	1 229	1 033	244	1 204	3 492

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

EUR millions

		Total	Agriculture, hunting, forestry and fishing	Industry (excluding construction) (b)	Construction (b)	Services						
						Total	Wholesale and retail trade and repairs	Hotels and restaurants	Transport and storage	Financial intermediation (except credit institutions) (c)	Real estate activities	Other services
		1=2+3+4+5	2	3	4	5=6 a 11	6	7	8	9	10	11
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
25		14 981	367	2 952	1 393	10 269	5 463	337	1 248	51	413	2 758
22 ***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		14 508	326	2 815	1 298	10 068	5 124	358	1 197	57	412	2 920
Q3		13 992	333	2 547	1 266	9 845	5 034	326	1 225	41	404	2 815
Q4		14 981	367	2 952	1 393	10 269	5 463	337	1 248	51	413	2 758
26 ***Q1***	P	14 258	427	2 698	1 626	9 508	4 483	349	1 254	59	392	2 970

(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) (c)	Real estate activities	Other services
		15+16 12=13+14+	13	14	15	16=17a22	17	18	19	20	21	22
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
25		518	15	111	45	347	158	33	56	0	16	83
22 ***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		494	18	113	48	315	129	38	45	1	18	84
Q3		508	17	102	49	340	150	35	45	0	18	92
Q4		518	15	111	45	347	158	33	56	0	16	83
26 ***Q1***	P	511	15	102	44	349	145	29	76	1	17	81

(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.

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

EUR millions

		Industry (excluding construction)											Construction					
				Manufacturing														
		Total	Mining and quarrying	Food, beverages and tobacco	Refined petroleum	Chemicals	Non-metallic mineral products	Metals and machinery	Transport equipment	Other	Total SCIs (b)	Electricity,gas and water supply	Total	Buildings	Public works	Fitting and finishing	Site preparation	Total SCIs (b)
		1=2a11	2	3	4	5	6	7	8	9	10	11	a 17 12= 13	13	14	15	16	17
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	...
25		102 819	1 319	23 751	2 095	6 500	3 887	19 736	7 327	12 334	...	25 870	25 179	10 890	5 559	7 378	1 353	...
22 ***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		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	...
Q3		103 347	1 231	23 385	2 528	6 591	3 354	20 059	6 688	13 307	...	26 205	25 060	10 840	5 457	7 371	1 391	...
Q4		102 819	1 319	23 751	2 095	6 500	3 887	19 736	7 327	12 334	...	25 870	25 179	10 890	5 559	7 378	1 353	...
26 ***Q1***	P	102 369	1 309	24 279	1 724	6 868	3 594	19 680	7 491	12 678	...	24 745	24 322	10 371	5 100	7 451	1 400	...

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					
				Manufacturing														
		Total	Mining and quarrying	Food, beverages and tobacco	Refined petroleum	Chemicals	Non-metallic mineral products	Metals and machinery	Transport equipment	Other	Total SCIs (b)	Electricity,gas and water supply	Total	Buildings	Public works	Fitting and finishing	Site preparation	Total SCIs (b)
		1=2a11	2	3	4	5	6	7	8	9	10	11	a 17 12= 13	13	14	15	16	17
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	...
25		3 627	64	734	0	146	176	1 052	192	906	357	...	1 571	687	173	663	47	...
22	***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	3 981	78	888	0	207	176	1 026	212	965	428	...	1 792	809	207	718	58	...
	Q3	3 812	74	807	0	161	168	1 015	209	942	436	...	1 811	778	203	774	56	...
	Q4	3 627	64	734	0	146	176	1 052	192	906	357	...	1 571	687	173	663	47	...
26	***Q1*** P	3 662	49	789	1	185	158	977	209	942	351	...	1 529	667	171	647	44	...

See notes at the end of the chapter.

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

EUR millions

		Industry (excluding construction)										Construction				
				Manufacturing												
		Total	Mining and quarrying	Food, beverages and tobacco	Refined petroleum	Chemicals	Non-metallic mineral products	Metals and machinery	Transport equipment	Other	Electricity,gas and water supply	Total	Buildings	Public works	Fitting and finishing	Site preparation
		1=2a10	2	3	4	5	6	7	8	9	10	a 15 11= 12	12	13	14	15
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
25		98 438	1 259	22 937	1 890	6 279	3 651	19 080	7 015	11 556	24 771	23 424	9 937	5 263	6 916	1 307
22	***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	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
	Q3	99 553	1 169	22 661	2 317	6 411	3 172	19 461	6 481	12 568	25 313	23 479	9 999	5 194	6 942	1 343
	Q4	98 438	1 259	22 937	1 890	6 279	3 651	19 080	7 015	11 556	24 771	23 424	9 937	5 263	6 916	1 307
26	***Q1*** P	97 936	1 250	23 506	1 524	6 648	3 401	19 053	7 230	11 887	23 438	22 519	9 226	4 947	7 006	1 339

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				
				Manufacturing												
		Total	Mining and quarrying	Food, beverages and tobacco	Refined petroleum	Chemicals	Non-metallic mineral products	Metals and machinery	Transport equipment	Other	Electricity,gas and water supply	Total	Buildings	Public works	Fitting and finishing	Site preparation
		1=2a10	2	3	4	5	6	7	8	9	10	a 15 11= 12	12	13	14	15
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
25		3 469	64	717	0	132	172	1 007	188	866	321	1 525	658	171	650	46
22 *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		3 839	78	867	0	177	170	993	209	938	408	1 743	777	206	704	56
Q3		3 684	73	795	0	150	165	981	207	902	411	1 762	747	202	759	54
Q4		3 469	64	717	0	132	172	1 007	188	866	321	1 525	658	171	650	46
26 *Q1*	P	3 523	48	772	1	175	153	943	205	905	320	1 484	637	170	635	42

See notes at the end of the chapter.

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

EUR millions

		Industry (excluding construction)										Construction				
				Manufacturing												
		Total	Mining and quarrying	Food, beverages and tobacco	Refined petroleum	Chemicals	Non-metallic mineral products	Metals and machinery	Transport equipment	Other	Electricity,gas and water supply	Total	Buildings	Public works	Fitting and finishing	Site preparation
		1=2a10	2	3	4	5	6	7	8	9	10	a 15 11= 12	12	13	14	15
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
25		2 952	60	714	30	159	236	470	165	758	360	1 393	781	167	400	46
22 *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		2 815	70	762	11	178	221	461	167	656	288	1 298	742	136	376	45
Q3		2 547	62	620	7	126	182	419	143	718	270	1 266	718	134	366	48
Q4		2 952	60	714	30	159	236	470	165	758	360	1 393	781	167	400	46
26 *Q1*	P	2 698	58	640	23	148	193	460	121	777	277	1 626	1 049	136	381	60

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				
				Manufacturing												
		Total	Mining and quarrying	Food, beverages and tobacco	Refined petroleum	Chemicals	Non-metallic mineral products	Metals and machinery	Transport equipment	Other	Electricity,gas and water supply	Total	Buildings	Public works	Fitting and finishing	Site preparation
		a 25 16= 17	17	18	19	20	21	22	23	24	25	a 30 26=27	27	28	29	30
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
25		111	1	16	-	7	4	33	4	37	8	45	29	1	14	2
22	***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	113	1	21	-	21	6	33	3	25	4	48	31	0	15	2
	Q3	102	1	12	-	3	3	33	3	38	8	49	31	1	15	2
	Q4	111	1	16	-	7	4	33	4	37	8	45	29	1	14	2
26	***Q1*** P	102	1	17	-	2	5	34	4	35	5	44	30	1	12	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

March 2026

EUR millions

	Loans			Deposits					
	Total	General Government	Other resident sectors	Total	General Government	Other resident sectors			
						Total	Overnight Deposits (a)	With agreed maturity	Repurchase agreement (b)
	1=2+3	2	3	4=5+6	5	6=7+8+9	7	8	9
Álava	7 447	717	6 729	13 077	1 355	11 721	9 333	2 350	38
Albacete	7 240	296	6 945	10 014	264	9 750	8 042	1 708	-
Alacant	33 098	381	32 717	45 734	2 013	43 722	38 119	5 587	15
Almería	14 754	200	14 554	15 734	1 031	14 703	13 030	1 673	-
Asturias	20 309	2 409	17 900	33 245	1 263	31 982	26 491	5 489	3
Ávila	2 031	23	2 007	5 140	127	5 012	4 099	913	-
Badajoz	12 601	1 783	10 817	16 361	1 032	15 329	12 635	2 694	-
Balears,Illes	34 073	1 121	32 952	35 928	1 706	34 222	28 387	5 835	1
Barcelona	175 631	7 474	168 157	196 370	19 536	176 834	152 128	24 592	114
Burgos	7 127	178	6 949	13 788	302	13 487	11 113	2 369	5
Cáceres	4 517	19	4 498	10 497	449	10 047	8 744	1 303	-
Cádiz	17 822	133	17 689	19 546	1 018	18 528	17 006	1 521	1
Cantabria	9 463	269	9 194	18 078	826	17 252	14 687	2 553	12
Castelló	10 194	177	10 017	15 830	428	15 402	12 111	3 290	0
Ciudad Real	6 590	51	6 540	12 142	338	11 804	9 965	1 838	1
Córdoba	12 589	143	12 446	17 003	357	16 646	14 274	2 364	7
Coruña, La	26 221	7 290	18 931	40 906	3 618	37 289	32 223	5 014	51
Cuenca	2 907	29	2 878	5 769	234	5 535	4 655	880	-
Girona	14 612	182	14 430	19 583	733	18 850	15 622	3 227	-
Granada	14 784	81	14 703	20 200	784	19 416	16 499	2 917	-
Guadalajara	4 465	33	4 432	5 565	345	5 220	4 478	742	-
Gipuzkoa	19 751	1 191	18 560	30 850	581	30 268	24 754	5 034	481
Huelva	7 271	85	7 186	8 838	480	8 358	7 676	682	-
Huesca	4 040	33	4 007	6 532	268	6 264	5 472	792	-
Jaén	8 720	177	8 543	13 587	356	13 231	11 578	1 653	-
León	6 985	306	6 679	15 364	1 121	14 243	11 902	2 341	0
Lleida	8 170	50	8 120	12 913	524	12 389	9 878	2 511	-
Lugo	3 970	67	3 903	11 369	210	11 158	8 865	2 290	3
Madrid	386 100	20 377	365 723	463 202	95 017	368 185	289 354	62 710	16 121
Málaga	34 484	1 099	33 385	39 655	2 309	37 346	32 681	4 659	5
Murcia	26 252	940	25 312	31 324	991	30 332	25 518	4 811	3
Navarra	15 808	655	15 153	23 530	1 446	22 084	17 240	4 842	2
Ourense	3 337	17	3 320	10 576	285	10 290	8 383	1 907	-
Palencia	2 065	13	2 052	5 517	178	5 339	4 626	713	1
Palmas, Las	24 431	3 233	21 198	28 807	5 727	23 080	20 089	2 987	5
Pontevedra	17 340	50	17 291	25 933	1 046	24 887	20 406	4 474	7
Rioja, La	6 521	344	6 177	10 349	421	9 927	8 059	1 867	1
Salamanca	5 307	120	5 187	10 586	301	10 285	9 038	1 246	0
Tenerife	15 280	849	14 431	21 486	3 143	18 344	16 665	1 660	18
Segovia	2 745	64	2 680	5 253	108	5 145	4 254	891	-
Sevilla	48 744	7 687	41 057	49 419	9 980	39 439	35 820	3 618	1
Soria	1 749	116	1 633	3 953	184	3 769	2 886	883	-
Tarragona	14 522	178	14 344	16 276	703	15 574	13 388	2 177	9
Teruel	1 669	47	1 622	3 792	233	3 559	3 162	397	0
Toledo	12 251	1 368	10 883	18 454	1 263	17 191	13 421	3 662	108
València	62 546	6 793	55 753	86 358	6 618	79 740	67 413	12 323	4
Valladolid	15 420	4 550	10 870	17 919	956	16 962	14 214	2 748	0
Bizkaia	42 765	7 522	35 243	61 342	12 265	49 077	40 475	7 648	954
Zamora	2 555	76	2 479	6 338	315	6 023	4 869	1 154	-
Zaragoza	25 345	1 669	23 677	33 687	3 771	29 916	24 183	4 130	1 603
Non classified (c)	749	0	749	-	-	-	-	-	-
Autonomous cities									
Ceuta	1 053	78	975	1 236	57	1 180	1 087	93	-
Melilla	1 019	51	968	1 375	109	1 266	1 140	126	-
On-line banking	-	-	-	104 535	20	104 515	80 849	22 670	996
TOTAL	**1 267 441**	**82 798**	**1 184 644**	**1 750 865**	**188 746**	**1 562 118**	**1 292 988**	**248 559**	**20 571**

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

March 2026

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	69 963	9 430	60 532	105 269	14 202	91 067	74 562	15 032	1 473
Cataluña	212 934	7 884	205 051	245 143	21 496	223 647	191 016	32 507	123
Galicia	50 868	7 424	43 444	88 784	5 159	83 624	69 877	13 685	62
Andalucía	159 168	9 606	149 562	183 982	16 316	167 666	148 564	19 088	14
Asturias, Principado de	20 309	2 409	17 900	33 245	1 263	31 982	26 491	5 489	3
Cantabria	9 463	269	9 194	18 078	826	17 252	14 687	2 553	12
Rioja, La	6 521	344	6 177	10 349	421	9 927	8 059	1 867	1
Murcia, Región de	26 252	940	25 312	31 324	991	30 332	25 518	4 811	3
Comunitat Valenciana	105 839	7 351	98 487	147 923	9 059	138 864	117 644	21 201	19
Aragón	31 055	1 748	29 306	44 011	4 272	39 740	32 817	5 319	1 603
Castilla-La Mancha	33 454	1 778	31 677	51 943	2 444	49 500	40 562	8 829	109
Canarias	39 711	4 082	35 629	50 293	8 869	41 424	36 754	4 647	23
Navarra, Comunidad Foral de	15 808	655	15 153	23 530	1 446	22 084	17 240	4 842	2
Extremadura	17 117	1 802	15 315	26 858	1 482	25 376	21 380	3 997	-
Balears,Illes	34 073	1 121	32 952	35 928	1 706	34 222	28 387	5 835	1
Madrid, Comunidad de	386 100	20 377	365 723	463 202	95 017	368 185	289 354	62 710	16 121
Castilla y León	45 984	5 448	40 537	83 857	3 592	80 265	67 001	13 258	6
Non classified (c)	749	0	749	-	-	-	-	-	-
TOTAL CCAA.	**1 265 369**	**82 669**	**1 182 701**	**1 643 719**	**188 561**	**1 455 158**	**1 209 912**	**225 670**	**19 576**
Autonomous cities									
Ceuta	1 053	78	975	1 236	57	1 180	1 087	93	-
Melilla	1 019	51	968	1 375	109	1 266	1 140	126	-
On-line banking	-	-	-	104 535	20	104 515	80 849	22 670	996
TOTAL	**1 267 441**	**82 798**	**1 184 644**	**1 750 865**	**188 746**	**1 562 118**	**1 292 988**	**248 559**	**20 571**

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
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
22		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
22 *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		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
Q3		1 240 366	1 157 951	93.36	82 415	6.64	66 731	5.38	209 731	16.91	49 238	3.97	154 184	12.43	20 487	1.65
Q4		1 255 541	1 173 173	93.44	82 368	6.56	67 526	5.38	213 211	16.98	49 464	3.94	156 384	12.46	20 460	1.63
26 *Q1*	P	1 267 441	1 184 644	93.47	82 798	6.53	69 963	5.52	212 934	16.80	50 868	4.01	159 168	12.56	20 309	1.60

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
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
22		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
22 *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		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
Q3		9 456	0.76	6 341	0.51	25 438	2.05	105 423	8.50	31 310	2.52	32 998	2.66	39 339	3.17
Q4		9 525	0.76	6 386	0.51	26 137	2.08	107 023	8.52	32 017	2.55	33 240	2.65	39 700	3.16
26 *Q1*	P	9 463	0.75	6 521	0.51	26 252	2.07	105 839	8.35	31 055	2.45	33 454	2.64	39 711	3.13

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
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
22	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
22 *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	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
Q3	16 121	1.30	17 032	1.37	32 557	2.62	375 696	30.29	45 667	3.68	1 030	0.08	1 008	0.08	579	0.05
Q4	16 113	1.28	17 151	1.37	32 498	2.59	380 206	30.28	45 709	3.64	1 070	0.09	1 029	0.08	690	0.05
26 *Q1*	P 15 808	1.25	17 117	1.35	34 073	2.69	386 100	30.46	45 984	3.63	1 053	0.08	1 019	0.08	749	0.06

See notes at the end of chapter.

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

EUR millions

	National total	Other resident sectors		General Government		País Vasco		Cataluña		Galicia		Andalucía		Asturias, Principado de	
		Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage
	1=2+4	2	3	4	5	6	7	8	9	10	11	12	13	14	15
17	R 1 207 827	1 146 917	94.96	60 910	5.04	79 661	6.60	153 335	12.70	61 076	5.06	119 776	9.92	24 864	2.06
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
22	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
22 *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	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
Q3	1 713 780	1 517 331	88.54	196 449	11.46	101 014	5.89	242 404	14.14	86 647	5.06	180 281	10.52	32 611	1.90
Q4	1 722 464	1 561 007	90.63	161 457	9.37	102 342	5.94	241 450	14.02	88 437	5.13	183 380	10.65	33 679	1.96
26 *Q1*	P 1 750 865	1 562 118	89.22	188 746	10.78	105 269	6.01	245 143	14.00	88 784	5.07	183 982	10.51	33 245	1.90

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

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

EUR millions

		Cantabria		Rioja,La		Murcia, Región de		Comunitat Valenciana		Aragón		Castilla-La Mancha		Canarias		Navarra, Comunidad Foral de	
		Total	Percentage	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	30	31
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
22		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
22	***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	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
	Q3	18 028	1.05	10 247	0.60	30 618	1.79	149 519	8.72	41 728	2.43	50 824	2.97	48 992	2.86	23 388	1.36
	Q4	18 095	1.05	10 402	0.60	31 626	1.84	148 462	8.62	44 614	2.59	52 444	3.04	50 163	2.91	23 955	1.39
26	***Q1***	P 18 078	1.03	10 349	0.59	31 324	1.79	147 923	8.45	44 011	2.51	51 943	2.97	50 293	2.87	23 530	1.34

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	Percentage	Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage
		32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47
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	-	-
22		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	-	-
22	***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	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	-	-
	Q3	26 072	1.52	38 563	2.25	450 160	26.27	82 422	4.81	1 227	0.07	1 333	0.08	97 703	5.70	-	-
	Q4	26 975	1.57	36 847	2.14	443 008	25.72	84 213	4.89	1 291	0.07	1 401	0.08	99 678	5.79	-	-
26	***Q1***	P 26 858	1.53	35 928	2.05	463 202	26.46	83 857	4.79	1 236	0.07	1 375	0.08	104 535	5.97	-	-

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 institutions and CFIs	Deposit-taking institutions (b)	Official Credit Institute	Credit financial intermediar.	Endowments	Credit institutions 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
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		139 717	139 717	139 102	614	1	-	1 516 688	1 513 246	9	3 432
25	***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	197 221	197 221	196 449	771	1	-	1 542 283	1 539 358	8	2 917
	Oct	203 337	203 337	202 504	831	1	-	1 531 679	1 528 777	8	2 894
	Nov	202 706	202 706	201 886	819	1	-	1 554 302	1 551 412	8	2 882
	Dec	162 320	162 320	161 458	861	1	-	1 586 034	1 583 198	8	2 827
26	***Jan***	187 301	187 301	186 395	905	1	-	1 569 394	1 566 591	8	2 795
	Feb	184 074	184 074	183 108	964	1	-	1 578 668	1 575 951	8	2 708
	Mar	189 787	189 787	188 746	1 040	1	-	1 589 660	1 586 526	8	3 126
	Apr	197 806	197 806	196 689	1 116	1	-	1 580 171	1 576 620	8	3 543
	May	203 973	203 973	202 768	1 204	1	-	1 604 727	1 601 203	10	3 514
	Jun P	189 791	189 791	188 450	1 339	1	-	1 623 670	1 620 576	10	3 084

See notes at the end of the chapter

Datos Enero - Marzo de 2026

Millones de euros y Porcentajes

	Serie en cuadro y columna/ Time series in table and column	Resultados/Results			Ratios sobre balance medio/Ratios (proportion of average balance sheet)			
		Entidades depósito residentes/ Resident Deposit-taking institutions	Sucursales españolas en el extranjero/Spanish branches abroad	Entidades depósito residentes y sucursales/ Resident Deposit-taking institutions and branches	Entidades depósito residentes/ Resident Deposit-taking institutions	Sucursales españolas en el extranjero/Spanish branches abroad	Entidades depósito residentes y sucursales/ Resident Deposit-taking institutions and branches	
Resultados del periodo hasta: I-2026								Results for the period to: 2026-I
Productos financieros	4.36/1	20 617	2 100	22 717	2,6	...	2,9	Interest income
Costes financieros	4.36/2	10 945	1 238	12 183	1,4	...	1,5	Interest expenses
Margen de intereses	4.36/3	9 672	862	10 534	1,2	...	1,3	Net interest income
Rendimientos de instrumentos de capital y otros productos y gastos	4.36/4	10 532	755	11 287	1,3	...	1,4	Return on equity instruments and non interest income
Margen bruto	4.36/5	20 204	1 616	21 821	2,6	...	2,8	Gross income
Gastos de explotación	4.36/6	7 529	618	8 146	1,0	...	1,0	Operating expenses
de los cuales: de personal	4.36/7	3 914	365	4 278	0,5	...	0,5	of which: staff costs
Dotaciones netas	4.36/8	187	-1	187	0,0	...	0,0	Provisioning expense (net)
Pérdida por deterioro de activos financieros	4.36/9	832	234	1 067	0,1	...	0,1	Financial assets impairment losses
Resultado de la actividad de explotación	4.36/10	11 656	765	12 421	1,5	...	1,6	Adjusted net income
Pérdida por deterioro del resto de activos	4.36/11	-240	-0	-240	-0,0	...	-0,0	Other assets impairment losses
Otros resultados	4.36/12	4 006	-1	4 005	0,5	...	0,5	Other gains and losses
Beneficios antes de impuestos (contable hasta 1991)	4.36/13	15 902	765	16 667	2,0	...	2,1	Profit before tax (book profit until 1991)
Impuesto sobre sociedades	4.36/14	1 886	210	2 096	0,2	...	0,3	Corporate income tax
Dotaciones obligatorias a obras y fondos sociales	4.36/15	50	-	50	0,0	...	0,0	Mandatory transfer to welfare funds
Beneficio contable (desde 1992)	4.36/16	13 966	555	14 521	1,8	...	1,8	Book profit (since 1992)
PRO MEMORIA:								MEMORANDUM ITEM:
Total dotaciones fondos	-	185	0	185	0,0	...	0,0	Funds allowances
Recursos generados	-	16 841	809	17 651	2,1	...	2,2	Funds generated
Balance ajustado medio	-	3 158 077	-	3 158 077	100,0	...	100,0	Average adjusted balance sheet

Data January - March 2026

EUR millions and %

4.B Summary.
Deposit-taking institutions

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

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 ■
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
25	2.6	1.4	1.2	1.2	2.4	1.0	0.5	0.2	1.3	-0.2	1.5	16.1	3.0	1.8	1.2
23 *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	1.3
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
Q3	2.7	1.4	1.3	0.6	1.9	1.0	0.5	0.2	0.7	0.1	0.7	15.6	3.1	1.9	1.2
Q4	2.6	1.4	1.2	1.2	2.4	1.0	0.5	0.2	1.3	-0.2	1.5	16.1	3.0	1.8	1.2
26 *Q1*	2.6	1.4	1.2	1.3	2.6	1.0	0.5	0.1	1.5	0.5	2.0	17.4	2.9	1.7	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
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
25	83 673	45 330	38 343	33 472	71 814	29 290	15 405	1 440	3 977	37 107	-909	1 362	39 378	6 581	222	32 576
25 *Q1-Q1*	21 909	12 220	9 689	11 247	20 936	7 224	3 732	359	1 001	12 353	-296	-18	12 631	1 869	47	10 714
26 *Q1-Q1*	20 617	10 945	9 672	10 532	20 204	7 529	3 914	187	832	11 656	-240	4 006	15 902	1 886	50	13 966
22 *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*	21 909	12 220	9 689	11 247	20 936	7 224	3 732	359	1 001	12 353	-296	-18	12 631	1 869	47	10 714
Q2	21 138	11 520	9 618	8 188	17 806	7 112	3 754	359	983	9 352	543	808	9 618	1 490	56	8 072
Q3	20 364	10 693	9 671	4 633	14 304	7 308	3 776	429	1 081	5 486	456	433	5 463	1 612	52	3 800
Q4	20 262	10 897	9 365	9 405	18 769	7 646	4 144	294	913	9 916	-1 612	138	11 667	1 610	67	9 990
26 *Q1*	20 617	10 945	9 672	10 532	20 204	7 529	3 914	187	832	11 656	-240	4 006	15 902	1 886	50	13 966

See notes at the end of chapter.

4.37 Interest income. Deposit-taking institutions

EUR millions

	Total +10+11 1=2+3=4+9+	In euro 2	In foreign currency 3	Income on credit transactions					Securities portfolio except equity (a) 9	Adjustments resulting from hedging financial derivatives 10	Other interest income 11
				Total 4	Credit system 5	General government 6	Other resident sectors 7	Non-resident sectors 8			
21	29 659	...	...	23 288	439	505	20 415	1 930	3 124	-617	3 871
22	36 475	...	...	29 154	1 643	618	22 113	4 779	7 395	-3 332	3 261
23	81 279	...	...	64 776	6 745	1 808	39 961	16 262	8 983	663	6 864
24	96 434	...	...	76 619	6 489	1 867	45 548	22 715	10 734	1 888	7 195
25	83 673	...	...	65 631	4 472	1 757	39 290	20 113	12 044	1 688	4 313
25 ***Q1-Q1***	21 909	...	...	17 335	1 273	427	10 368	5 267	2 682	614	1 279
26 ***Q1-Q1***	20 617	...	...	15 965	975	437	9 419	5 134	3 175	585	893
22 ***Q2***	7 928	...	...	6 041	152	118	4 980	791	1 534	-708	1 062
Q3	8 854	...	...	7 269	325	152	5 538	1 255	1 357	-304	533
Q4	12 317	...	...	10 203	1 057	233	6 750	2 162	3 608	-2 097	603
23 ***Q1***	15 918	...	...	12 881	1 245	313	8 219	3 105	1 476	317	1 247
Q2	19 386	...	...	15 481	1 665	381	9 748	3 687	2 568	-336	1 676
Q3	22 195	...	...	17 676	1 832	578	10 650	4 616	2 225	409	1 887
Q4	23 780	...	...	18 738	2 002	537	11 344	4 854	2 714	274	2 054
24 ***Q1***	24 306	...	...	18 966	1 659	470	11 551	5 286	2 279	752	2 311
Q2	24 519	...	...	19 397	1 659	481	11 565	5 692	3 114	119	1 888
Q3	24 449	...	...	19 248	1 689	475	11 501	5 584	2 792	548	1 861
Q4	23 160	...	...	19 008	1 483	441	10 930	6 154	2 549	469	1 134
25 ***Q1***	21 909	...	...	17 335	1 273	427	10 368	5 267	2 682	614	1 279
Q2	21 138	...	...	16 606	1 139	434	9 996	5 038	3 193	353	986
Q3	20 364	...	...	16 020	1 025	456	9 620	4 920	2 891	382	1 071
Q4	20 262	...	...	15 669	1 036	439	9 306	4 888	3 277	339	976
26 ***Q1***	20 617	...	...	15 965	975	437	9 419	5 134	3 175	585	893

See notes at the end of chapter.

4.38 Interest expenses. Deposit-taking institutions

EUR millions

	Total +10+11+12 1=2+3=4+9	In euro 2	In foreign currency 3	Interest on Deposit transactions					Promissory notes and bills other debt securities and subordinated financing (a) 9	Adjustments resulting from hedging transactions 10	Other interest expenses 11	Production commissions (b) 12
				Total 4	Credit system 5	General government 6	Other resident sectors 7	Non-resident sectors 8				
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	...
25	45 330	...	...	31 342	3 443	3 074	11 163	13 662	8 935	2 983	1 707	...
25 ***Q1-Q1***	12 220	...	...	8 520	926	786	3 224	3 584	2 272	952	401	...
26 ***Q1-Q1***	10 945	...	...	7 690	806	676	2 525	3 684	2 194	551	439	...
22 ***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***	12 220	...	...	8 520	926	786	3 224	3 584	2 272	952	401	...
Q2	11 520	...	...	7 781	725	801	2 824	3 430	2 276	905	455	...
Q3	10 693	...	...	7 416	797	746	2 487	3 386	2 206	563	413	...
Q4	10 897	...	...	7 626	996	740	2 628	3 262	2 182	562	438	...
26 ***Q1***	10 945	...	...	7 690	806	676	2 525	3 684	2 194	551	439	...

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 securities held for trading (b)	Income from shares (a)	Total	Promissory notes and bills (c)	Debt securities issued (d)	Subordinated financing
		Total	Resident credit institutions	General government	Other resident sectors	Non-resident sectors						
	1	2	3	4	5	6	7	8	9	10	11	12
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
25	27 979	12 044	503	5 436	176	5 929	...	15 935	8 935	-	7 983	953
25 ***Q1-Q1***	9 167	2 682	124	1 205	53	1 300	...	6 485	2 272	-	2 002	270
26 ***Q1-Q1***	9 190	3 175	121	1 342	50	1 663	...	6 015	2 194	-	1 996	198
22 ***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
Q3	3 347	2 891	123	1 319	41	1 408	...	456	2 206	-	1 983	223
Q4	8 063	3 277	129	1 438	40	1 670	...	4 786	2 182	-	1 971	210
26 ***Q1***	9 190	3 175	121	1 342	50	1 663	...	6 015	2 194	-	1 996	198

See notes at the end of chapter.

4.40 Fees and Commissions Deposit-taking institutions

EUR millions

	Fees and Commissions (a)													
	Income									Expenses				
	Fee and commission income. Total	Collection and payment services	Securities services	Asset management and custody	Customer resources distributed but not managed	Loan commitments and financial guarantees	Structured finance	Foreign exchange	Other (b)	Fee and commission expenses. Total	Collection and payment services	Securities services	Asset management and custody	Other (c)
	1=2 to 9	2	3	4	5	6	7	8	9	10=11 to 14	11	12	13	14
22	17 503	4 930	616	1 607	5 404	1 470	475	511	2 491	3 690	654	65	86	2 884
23	16 811	4 392	578	1 661	5 299	1 562	496	471	2 352	3 642	560	65	95	2 922
24	17 333	4 412	611	1 807	5 146	1 705	636	507	2 508	3 373	695	85	103	2 490
25	18 408	4 448	841	2 045	5 545	1 763	757	510	2 498	3 815	794	105	171	2 745
25 ***Q1-Q1***	4 509	1 033	185	471	1 405	458	210	128	619	861	157	18	26	660
26 ***Q1-Q1***	4 807	1 110	248	572	1 485	459	169	124	640	1 010	214	42	43	711
22 ***Q2***	4 496	1 295	164	396	1 361	358	110	126	685	898	157	6	22	712
Q3	4 339	1 282	132	391	1 325	376	121	136	577	950	188	5	22	735
Q4	4 310	1 178	137	404	1 318	385	132	126	631	959	177	48	21	713
23 ***Q1***	4 394	1 146	184	382	1 352	413	166	119	630	917	165	12	24	717
Q2	4 317	1 175	149	401	1 348	389	124	118	613	909	187	15	26	682
Q3	4 121	1 176	116	406	1 295	375	99	115	539	967	197	15	23	733
Q4	3 978	895	129	472	1 303	385	107	118	570	848	11	23	23	791
24 ***Q1***	4 350	1 055	169	410	1 413	440	159	119	584	918	144	25	24	725
Q2	4 528	1 107	164	430	1 440	429	177	124	655	905	158	17	26	704
Q3	4 361	1 108	138	441	1 408	416	130	130	590	979	172	18	25	763
Q4	4 094	1 142	140	526	884	419	169	134	679	571	220	26	27	298
25 ***Q1***	4 509	1 033	185	471	1 405	458	210	128	619	861	157	18	26	660
Q2	4 504	1 117	241	476	1 340	434	169	126	601	963	212	28	53	670
Q3	4 426	1 078	153	503	1 355	418	163	121	636	1 015	193	24	44	754
Q4	4 968	1 220	262	594	1 445	454	216	134	643	977	232	36	48	661
26 ***Q1***	4 807	1 110	248	572	1 485	459	169	124	640	1 010	214	42	43	711

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
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
25	91 619	50 166	41 453	36 266	77 718	31 770	16 882	1 492	4 368	40 089	-917	1 341	42 347	7 337	222	34 788
25 ***Q1-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
26 ***Q1-Q1***	22 717	12 183	10 534	11 287	21 821	8 146	4 278	187	1 067	12 421	-240	4 005	16 667	2 096	50	14 521
22 ***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
Q3	22 436	11 982	10 454	5 351	15 805	7 942	4 154	468	1 138	6 257	455	432	6 233	1 832	52	4 350
Q4	22 296	12 064	10 233	10 161	20 393	8 341	4 550	307	1 061	10 684	-1 608	133	12 426	1 754	67	10 605
26 ***Q1***	22 717	12 183	10 534	11 287	21 821	8 146	4 278	187	1 067	12 421	-240	4 005	16 667	2 096	50	14 521

See notes at the end of chapter.

4. CREDIT INSTITUTIONS AND CFIs
D) Supplementary tables

4.45 Credit institutions and CFIs. Number of institutions

Number of institutions

	Total (a) (b)	Deposit-taking institutions			Official credit	Credit financial intermediaries/ Special lending			SIFs
		Total	Spanish companies	Branches of foreign companies		Total	Credit financial intermediaries (CFIs)	Special lending	
	1=2+5+6+9	2=3+4	3	4	5	6=7+8	7	8	9
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
25	219	184	105	79	1	32	32	-	2
23 ***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
Q3	219	183	105	78	1	33	33	-	2
Q4	219	184	105	79	1	32	32	-	2
26 ***Q1***	218	184	105	79	1	32	32	-	1

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
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	-
25	170 200	165 842	388	3 849	3 849	-

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
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
25	16	17 345	17 178	17 109	1	68	167	58	29
23 *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
Q3	16	17 451	17 239	17 168	1	70	212	52	29
Q4	16	17 345	17 178	17 109	1	68	167	58	29
26 *Q1*	16	17 277	17 110	17 040	1	69	167	59	29

See notes at the end of chapter.

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

Datos referidos a Marzo de 2026

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	952	948	4	País Vasco
Cataluña	1	2 080	2 072	8	Cataluña
Galicia	1	984	981	3	Galicia
Andalucía	2	2 962	2 949	13	Andalucía
Asturias, Principado de	1	451	448	3	Asturias, Principado de
Cantabria	-	213	213	-	Cantabria
Rioja, La	-	199	199	-	Rioja, La
Murcia, Región de	1	525	523	2	Murcia, Región de
Comunitat Valenciana	2	1 679	1 674	5	Comunitat Valenciana
Aragón	1	826	824	2	Aragón
Castilla-La Mancha	-	1 102	1 102	-	Castilla-La Mancha
Canarias	2	588	584	4	Canarias
Navarra, Comunidad Foral de	-	396	396	-	Navarra, Comunidad Foral de
Extremadura	1	678	678	-	Extremadura
Balears, Illes	1	398	397	1	Balears, Illes
Madrid, Comunidad de	1	1 817	1 792	25	Madrid, Comunidad de
Castilla y León	1	1 238	1 238	-	Castilla y León
Ceuta y Melilla	-	22	22	-	Ceuta and Melilla
TOTAL EN ESPAÑA	**16**	**17 110**	**17 040**	**70**	**TOTAL IN SPAIN**

March 2026 Data

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

Number of branches

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

Datos referidos a Marzo de 2026

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	604	602	2	Alacant
Almería	-	283	282	1	Almería
Asturias	1	451	448	3	Asturias
Ávila	-	94	94	-	Ávila
Badajoz	1	491	491	-	Badajoz
Balears, Illes	1	398	397	1	Balears, Illes
Barcelona	1	1 409	1 401	8	Barcelona
(capital)	1	483	477	6	(capital)
Burgos	-	225	225	-	Burgos
Cáceres	-	187	187	-	Cáceres
Cádiz	-	313	311	2	Cádiz
Cantabria	-	213	213	-	Cantabria
Castelló	-	218	218	-	Castelló
Ciudad Real	-	262	262	-	Ciudad Real
Córdoba	-	308	307	1	Córdoba
Coruña, La	1	388	386	2	Coruña, La
Cuenca	-	164	164	-	Cuenca
Girona	-	234	234	-	Girona
Granada	-	408	408	-	Granada
Guadalajara	-	123	123	-	Guadalajara
Gipuzkoa	-	329	328	1	Gipuzkoa
Huelva	-	207	206	1	Huelva
Huesca	-	193	193	-	Huesca
Jaén	-	327	327	-	Jaén
León	-	229	229	-	León
Lleida	-	223	223	-	Lleida
Lugo	-	164	164	-	Lugo
Madrid	1	1 817	1 792	25	Madrid
(capital)	1	973	957	16	(capital)
Málaga	1	547	543	4	Málaga
Murcia	1	525	523	2	Murcia
Navarra	-	396	396	-	Navarra
Ourense	-	137	137	-	Ourense
Palencia	-	76	76	-	Palencia
Palmas, Las	1	267	263	4	Palmas, Las
Pontevedra	-	295	294	1	Pontevedra
Rioja, La	-	199	199	-	Rioja, La
Salamanca	-	137	137	-	Salamanca
Tenerife	1	321	321	-	Tenerife
Segovia	-	95	95	-	Segovia
Sevilla	1	569	565	4	Sevilla
Soria	-	66	66	-	Soria
Tarragona	-	214	214	-	Tarragona
Teruel	-	160	160	-	Teruel
Toledo	-	342	342	-	Toledo
València	1	857	854	3	València
Valladolid	1	227	227	-	Valladolid
Bizkaia	1	476	473	3	Bizkaia
Zamora	-	89	89	-	Zamora
Zaragoza	1	473	471	2	Zaragoza
Ceuta y Melilla	-	22	22	-	Ceuta and Melilla
TOTAL NACIONAL	**16**	**17 110**	**17 040**	**70**	**NATIONAL TOTAL**
Extranjero	-	167	156	11	Foreign branches
TOTAL	**16**	**17 277**	**17 196**	**81**	**TOTAL**

March 2026 Data

4.49 Credit institutions and CFIs Number of branches by provinces

Number of branches

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

4.51 Deposit-taking institutions. Assets

EUR millions

		Total	Loans				Securities other than shares		Shares and other equity		Unsectorised assets		Memo items Of which:	
			Domestic			Rest of the world	Domestic (b)	Rest of the world (b)	Domestic (b)	Rest of the world (b)	Cash	Other (c)	Doubtful loans	Arrears (d)
			Credit system	General government	Other resident sector (a)									
		1 =2a11	2	3	4	5	6	7	8	9	10	11	12	13
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		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	***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	273 268	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	3 080 439	293 068	82 415	1 157 951	566 811	267 444	183 514	132 507	121 838	7 026	267 865	33 613	...
	Oct	3 126 656	280 939	82 086	1 163 752	612 122	264 836	187 759	131 051	124 167	7 144	272 799	33 380	...
	Nov	3 163 228	288 518	81 709	1 177 369	618 211	264 534	192 083	131 362	125 072	6 783	277 588	33 026	...
	Dec	3 125 520	266 454	82 368	1 173 235	604 285	268 206	198 397	129 638	128 921	7 811	266 207	32 257	...
26	***Jan***	3 206 533	287 214	80 444	1 173 111	650 960	270 735	204 340	129 286	125 919	7 095	277 429	32 154	...
	Feb	3 210 766	241 514	80 880	1 176 122	688 653	272 547	211 535	129 821	129 706	6 772	273 214	31 922	...
	Mar	3 194 925	220 729	82 798	1 184 644	659 536	280 987	225 761	129 068	123 298	7 701	280 403	31 550	...
	Apr	3 244 508	223 373	85 885	1 179 674	689 010	281 783	229 521	128 592	124 617	7 442	294 610	31 862	...
	May	3 253 365	202 236	88 592	1 182 716	707 097	282 768	232 413	127 424	127 557	7 048	295 515	31 252	...
	Jun P	3 283 498	205 644	93 229	1 192 002	700 101	279 602	237 077	124 808	131 403	7 219	312 412	31 207	...

See notes at the end of the chapter

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

4.52 Deposit-taking institutions. Liabilities

EUR millions

		Total	Deposits					Unsectorised liabilities			
			Total	Domestic			Rest of the world	Securities other than shares	Equity, adjustments and impairment allowances (b)	Welfare fund liabilities	Accrual and sundry accounts (c)
				Credit system	General government	Other resid. sector (a)					
		1=3 a10	2=3a6	3	4	5	6	7	8	9	10
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		2 970 014	2 147 014	92 380	139 102	1 513 246	402 286	306 457	312 186	341	204 016
25	***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	3 080 439	2 286 178	91 617	196 449	1 539 358	458 755	278 552	317 364	411	197 934
	Oct	3 126 656	2 330 217	90 606	202 504	1 528 777	508 330	278 309	314 629	414	203 088
	Nov	3 163 228	2 366 190	94 083	201 886	1 551 412	518 809	280 900	314 573	412	201 153
	Dec	3 125 520	2 341 244	95 011	161 458	1 583 198	501 577	278 457	315 947	419	189 453
26	***Jan***	3 206 533	2 391 329	95 140	186 395	1 566 591	543 203	275 174	323 475	423	216 132
	Feb	3 210 766	2 415 664	94 061	183 108	1 575 951	562 543	276 433	322 485	431	195 753
	Mar	3 194 926	2 396 403	98 201	188 746	1 586 526	522 930	274 378	313 514	440	210 191
	Apr	3 244 508	2 438 943	103 509	196 689	1 576 620	562 125	283 433	313 723	475	207 934
	May	3 253 365	2 455 651	86 982	202 768	1 601 203	564 698	285 968	312 067	459	199 220
	Jun P	3 283 498	2 454 198	89 849	188 450	1 620 576	555 322	294 226	314 150	474	220 451

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	Other fixed term loans: of which: Repurchase agreements	Other fixed term loans: of which: Secured loans	Other fixed term loans: of which: Mortage loans	Debts repayable on demand	Finance leases	Non performing loans (NPLs) (b)	Ratio of NPLs (%)	Memo item: Total minus CFI since January 2014
		1=4+5+9+10+11	2	3	4	5	6	7	8	9	10	11	12=(11/1)* 100	13
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		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	***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	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
	Oct	1 163 752	549 562	7 739	41 457	1 043 859	1 712	...	...	21 983	24 463	31 990	2.75	1 132 552
	Nov	1 177 369	547 884	7 689	43 389	1 049 136	1 707	...	...	28 723	24 460	31 660	2.69	1 145 518
	Dec	1 173 235	549 867	7 691	46 414	1 049 617	1 604	...	...	21 848	24 404	30 951	2.64	1 140 443
26	***Jan***	1 173 111	544 902	7 727	42 077	1 054 609	1 695	...	...	21 049	24 512	30 862	2.63	1 141 093
	Feb	1 176 122	546 155	8 179	41 926	1 058 271	1 395	...	...	20 690	24 590	30 645	2.61	1 144 624
	Mar	1 184 644	549 701	8 351	45 631	1 062 736	1 173	...	...	21 385	24 811	30 081	2.54	1 153 623
	Apr	1 179 674	549 300	8 039	43 426	1 067 722	2 155	...	...	13 599	24 962	29 964	2.54	1 148 958
	May	1 182 716	550 440	8 017	44 120	1 071 040	1 256	...	...	12 818	25 253	29 483	2.49	1 150 834
	Jun P	1 192 002	545 823	8 214	46 640	1 077 185	1 066	...	...	13 520	25 424	29 228	2.45	1 160 227

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: Total	Domestic: Total	Domestic: Credit system	Domestic: General government: Net	Domestic: General government: Total	Domestic: General government: Short positions (a)	Domestic: Other resident sector	Rest of the world: Net	Rest of the world: Total	Rest of the world: Short positions (a)	Shares and other equity: Total	Domestic: Total	Domestic: Credit system	Domestic: Other resident sector	Rest of the world
		1=2+8	2=3+4+7	3	4=5-6	5	6 (a)	7	8=9-10	9	10	11=12+15	12=13+14	13	14	15
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		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	***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	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
	Oct	452 595	264 836	16 408	241 563	252 707	11 144	6 865	187 759	213 744	25 985	255 218	131 051	28 484	102 567	124 167
	Nov	456 617	264 534	15 532	242 509	253 434	10 926	6 493	192 083	219 331	27 248	256 434	131 362	28 877	102 485	125 072
	Dec	466 603	268 206	13 728	247 941	260 379	12 438	6 537	198 397	225 946	27 550	258 558	129 638	28 345	101 293	128 921
26	***Jan***	475 076	270 735	13 310	250 864	262 706	11 841	6 561	204 340	229 508	25 168	255 204	129 286	28 591	100 694	125 919
	Feb	484 083	272 547	13 248	253 181	265 481	12 300	6 118	211 535	235 313	23 777	259 528	129 821	28 226	101 595	129 706
	Mar	506 748	280 987	12 395	261 760	276 358	14 598	6 832	225 761	247 355	21 594	252 366	129 068	27 788	101 280	123 298
	Apr	511 304	281 783	12 326	262 720	276 167	13 447	6 737	229 521	252 604	23 083	253 210	128 592	27 671	100 921	124 617
	May	515 180	282 768	12 261	263 948	275 295	11 348	6 559	232 413	257 248	24 836	254 981	127 424	27 698	99 726	127 557
	Jun P	516 680	279 602	12 258	260 930	272 359	11 429	6 415	237 077	260 498	23 421	256 212	124 808	28 330	96 478	131 403

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

4.55 Liabilities. Other resident sectors.

EUR millions

		Of which:		Over-night	With agreed maturi.	Repur-chase agree-	Funds from financial asset transfers	Hybrid finan-cial liabi-lities	Subor-dinate depo-sits	Other liabi-lities	By Provin-ces
		Total	In foreign curren-cy								
		(a)		(b)			(c)	(d)	(e)		(f)
		6+7+8+9 1=3+4+5+	2	3	4	5	6	7	8	9	10
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		1 513 246	21 414	1 219 509	243 771	20 363	12 418	17 152	33	...	1 488 666
25	***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	1 539 358	23 236	1 263 555	224 234	21 389	14 689	15 457	33	...	1 517 331
	Oct	1 528 777	21 639	1 251 599	226 568	20 521	14 827	15 229	33	...	...
	Nov	1 551 412	21 616	1 273 016	226 773	21 407	14 758	15 425	33	...	...
	Dec	1 583 198	22 846	1 299 503	231 576	21 263	15 382	15 441	33	...	1 561 007
26	***Jan***	1 566 591	22 266	1 281 946	231 229	22 796	15 191	15 396	33	...	...
	Feb	1 575 951	22 257	1 285 124	236 405	23 015	15 788	15 586	33	...	...
	Mar	1 586 526	21 741	1 293 124	240 313	20 571	16 942	15 543	33	...	1 562 118
	Apr	1 576 620	22 377	1 283 705	239 887	20 985	16 470	15 540	33	...	...
	May	1 601 203	23 626	1 302 822	242 418	21 031	19 093	15 807	33	...	...
	Jun P	1 620 576	22 995	1 324 081	240 173	20 237	19 717	16 334	33	...	...

See notes at the end of the chapter

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

4.56 Other unsectorised assets

EUR millions

		Fixed assets							Welfare fund assets	Accrual and sundry accounts				
		Total	Furni-shings	Real estate	Rights on assets held under finance lease	Assets leased out under opera-ting leases	Non-cu-rrent assets held for sale	Intan-gible assets		Total	Accrual			Sundry accounts
											Total	Accrued inte-rest	Other accrual	
		1	2	3	4	5	6	7	8	9=10+13	10=11+ 12	11	12	13
			(b)	(b)	(b)									(a)
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		34 646	4 856	19 481	...	1 218	3 927	5 164	15	248 315	10 443	7 479	2 964	237 872
25	***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	33 806	4 883	18 930	...	1 241	3 450	5 302	17	233 939	11 423	7 436	3 987	222 516
	Oct	33 723	4 874	18 872	...	1 243	3 455	5 279	17	238 866	11 376	7 488	3 887	227 490
	Nov	33 590	4 855	18 619	...	1 244	3 547	5 326	17	243 787	12 268	8 249	4 019	231 519
	Dec	33 702	4 909	18 606	...	1 244	3 474	5 470	17	232 294	10 468	6 917	3 551	221 827
26	***Jan***	33 604	4 858	18 616	...	1 239	3 462	5 430	17	243 618	10 650	7 406	3 245	232 968
	Feb	33 402	4 862	18 484	...	1 228	3 434	5 394	17	239 604	11 135	7 752	3 383	228 468
	Mar	33 303	4 887	18 373	...	1 243	3 386	5 415	17	246 893	11 287	7 366	3 922	235 605
	Apr	33 236	4 912	18 309	...	1 243	3 351	5 421	17	261 167	11 082	7 413	3 669	250 086
	May	33 172	4 979	18 219	...	1 240	3 307	5 428	17	262 135	12 675	8 570	4 104	249 460
	Jun P	33 193	5 021	18 177	...	1 248	3 254	5 492	17	279 012	11 510	7 396	4 115	267 502

a.See details in Table 4.9

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

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

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

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

EUR millions

		Equity									Financial assets and liabilities valuation adjustments	Impairment allowances (c)			Memo items
		Total	Total	Own funds					Valuation adjustments			Total	Of which:		Investment impairments losses
				Total	Capital and endowment fund	Reserves	Net profits	Other accounts					Total Loans (d)	Loans especific OSR (e)	
		10							(a)		(b)				(f)
		1=2+9+	2=3+8	3=4a7	4	5	6	7	8	9		10	11	12	13
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		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	***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	317 364	241 058	243 569	43 757	180 097	22 541	-2 825	-2 511	-3 056		79 362	25 052	16 694	990
	Oct	314 629	238 393	240 642	42 108	178 526	24 577	-4 569	-2 249	-3 305		79 541	25 086	...	...
	Nov	314 573	238 409	240 779	41 997	179 195	25 622	-6 035	-2 370	-3 120		79 284	24 895	...	...
	Dec	315 947	242 521	245 036	41 973	174 866	32 532	-4 335	-2 515	-2 832		76 259	24 647	16 399	-1 082
26	***Jan***	323 475	250 866	253 466	42 216	207 246	7 219	-3 214	-2 600	-3 613		76 223	24 689	...	...
	Feb	322 485	250 230	252 351	42 235	207 283	8 439	-5 606	-2 122	-3 857		76 112	24 698	...	...
	Mar	313 514	243 555	246 219	42 265	192 149	13 948	-2 143	-2 664	-5 592		75 551	24 526	16 172	-229
	Apr	313 723	244 379	246 953	42 331	190 921	16 733	-3 031	-2 574	-6 213		75 557	24 614	...	...
	May	312 067	242 951	244 994	41 826	187 244	18 775	-2 850	-2 044	-6 178		75 294	24 411	...	...
	Jun P	314 150	246 177	247 113	41 816	184 872	23 097	-2 671	-937	-6 627		74 600	24 292	...	...

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
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		341	204 016	14 706	6 500	2 701	5 506	17 714	10 680	7 033	171 596
25	***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	411	197 934	13 525	5 811	2 663	5 051	15 980	8 812	7 168	168 429
	Oct	414	203 088	13 071	5 741	2 639	4 691	16 428	9 073	7 355	173 589
	Nov	412	201 153	12 881	5 694	2 597	4 590	17 216	9 457	7 759	171 057
	Dec	419	189 453	12 910	5 612	2 747	4 550	16 479	9 304	7 175	160 064
26	***Jan***	423	216 132	12 727	5 510	2 772	4 445	16 569	9 092	7 477	186 836
	Feb	431	195 753	12 575	5 457	2 748	4 370	15 794	9 050	6 745	167 383
	Mar	440	210 191	12 551	5 435	2 722	4 394	15 540	8 774	6 766	182 101
	Apr	475	207 934	12 496	5 382	2 705	4 409	15 991	9 064	6 926	179 448
	May	459	199 220	12 320	5 330	2 612	4 378	16 722	9 393	7 329	170 178
	Jun P	474	220 451	12 314	5 400	2 586	4 327	16 250	9 203	7 048	191 887

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 government	Other resident sector (a)									
		1 =2a11	2	3	4	5	6	7	8	9	10	11	12	13
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		54 194	1 325	762	45 369	3 131	41	-	619	162	1	2 784	2 613	...
25	***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	52 152	1 375	748	43 530	3 114	75	-	632	57	0	2 621	2 369	...
	Oct	51 113	1 184	852	42 639	3 060	74	-	632	57	0	2 615	2 370	...
	Nov	51 682	1 584	868	42 650	3 178	75	-	608	57	0	2 662	2 396	...
	Dec	53 813	961	811	45 186	3 245	162	-	607	57	0	2 784	2 264	...
26	***Jan***	51 951	1 980	744	42 673	3 158	162	-	607	56	0	2 571	2 233	...
	Feb	51 349	2 111	642	42 154	3 070	162	-	607	56	0	2 547	2 208	...
	Mar	52 400	1 368	518	43 945	3 050	162	-	607	55	0	2 694	2 251	...
	Apr	51 508	1 451	633	42 689	3 030	205	-	607	55	0	2 837	2 273	...
	May	52 577	2 367	611	42 861	3 065	206	-	607	55	0	2 804	2 319	...
	Jun P	53 629	1 332	497	45 131	3 080	192	-	607	56	0	2 733	2 283	...

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 government	Other resid. sector				
		1=3a9	2=3a6	3	4	5	6	7	8	9
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		54 194	43 792	33 332	1	3 432	7 026	32	7 655	2 715
25	***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	52 152	41 348	31 283	1	2 917	7 147	681	7 567	2 556
	Oct	51 113	41 468	31 412	1	2 894	7 160	682	7 584	1 378
	Nov	51 682	41 885	31 763	1	2 882	7 239	683	7 532	1 582
	Dec	53 813	42 892	32 662	1	2 827	7 401	685	7 392	2 845
26	***Jan***	51 951	42 196	32 002	1	2 795	7 398	686	7 457	1 612
	Feb	51 349	41 793	31 692	1	2 708	7 391	688	7 419	1 450
	Mar	52 400	41 604	31 148	1	3 126	7 329	689	7 387	2 720
	Apr	51 508	41 869	31 018	1	3 543	7 306	691	7 423	1 526
	May	52 577	42 850	31 971	1	3 514	7 364	693	7 480	1 555
	Jun P	53 629	42 490	32 010	1	3 084	7 395	694	7 481	2 964

See notes at the end of the chapter

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

4.83 Credit financial intermediaries. Lending. Other resident sectors

EUR millions

		Total	of which: At a variable interest rate	of which: In foreign currency	Trade credit	Other fixed term loans: Total	of which: Repurchase agreements	of which: Secured loans	of which: Mortage loans	Debts repayable on demand	Finance leases	Non performing loans (NPLs) (a),(b)	Ratio of NPLs (%)
		1=4+5+9+10+11	2	3	4	5	6	7	8	9	10	11	12=(11/1)*100
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		45 369	7 759	149	5 708	24 494	-	...	...	9 554	3 050	2 565	5.65
25	***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	43 530	7 222	133	4 895	24 966	-	...	...	8 209	3 150	2 311	5.31
	Oct	42 639	7 321	135	4 962	23 820	-	...	...	8 322	3 193	2 343	5.49
	Nov	42 650	7 371	136	4 996	23 701	-	...	...	8 379	3 215	2 359	5.53
	Dec	45 186	7 123	143	5 824	25 279	-	...	...	8 581	3 295	2 208	4.89
26	***Jan***	42 673	6 971	140	5 699	23 192	-	...	...	8 397	3 224	2 160	5.06
	Feb	42 154	6 931	140	5 667	22 784	-	...	...	8 349	3 206	2 148	5.10
	Mar	43 945	7 022	160	5 069	25 487	-	...	...	7 864	3 303	2 221	5.05
	Apr	42 689	7 073	161	5 105	24 099	-	...	...	7 920	3 327	2 237	5.24
	May	42 861	7 153	163	5 164	24 060	-	...	...	8 010	3 365	2 263	5.28
	Jun P	45 131	6 857	156	5 665	25 878	-	...	...	7 968	3 365	2 255	5.00

(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	Accrued interest	Other accrual	Sundry accounts
		1	2	3	4	5	6	7	8	9	10	11	12
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		983	53	181	-	160	159	430	1 801	738	178	560	1 063
25	***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	904	51	166	-	152	139	395	1 717	701	165	537	1 016
	Oct	898	51	165	-	151	138	393	1 717	701	165	537	1 016
	Nov	893	50	164	-	151	137	390	1 769	723	170	553	1 047
	Dec	900	49	162	-	150	130	409	1 884	800	172	628	1 085
26	***Jan***	888	48	160	-	148	129	403	1 683	714	154	561	969
	Feb	878	48	158	-	147	127	399	1 669	709	153	556	961
	Mar	870	48	161	-	142	125	395	1 824	743	167	576	1 081
	Apr	867	48	160	-	141	125	393	1 970	802	180	622	1 168
	May	865	47	160	-	141	124	392	1 939	790	177	612	1 149
	Jun P	856	54	158	-	138	122	383	1 877	766	172	594	1 112

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

4.85 CFIs. Equity, valuation adjustments and impairment allowances

EUR millions

		Total	Equity							Financial assets and liabilities valuation adjustments (b)	Impairment allowances (c)			Memo items
			Total	Own funds					Valuation adjustments (a)		Total	Of which:		Investment impairments losses (f)
				Total	Capital and endowment fund	Reserves	Net profits	Other accounts				Total Loans (d)	Loans especific OSR (e)	
		10 1=2+9+	2=3+8	3=4a7	4	5	6	7	8	9	10	11	12	13
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		7 655	5 982	5 875	1 669	3 818	390	-2	107	-145	1 818	1 776	1 233	25
25	***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	7 567	5 975	5 870	1 717	3 718	396	39	105	-197	1 789	1 757	1 216	11
	Oct	7 584	5 988	5 884	1 721	3 726	397	39	105	-197	1 793	1 761	...	...
	Nov	7 532	5 947	5 843	1 709	3 701	394	39	104	-196	1 781	1 749	...	...
	Dec	7 392	5 896	5 779	1 678	3 735	328	39	117	-221	1 716	1 686	1 139	11
26	***Jan***	7 457	5 948	5 830	1 693	3 768	331	39	118	-223	1 731	1 700	...	...
	Feb	7 419	5 918	5 800	1 684	3 748	329	39	118	-222	1 722	1 692	...	...
	Mar	7 387	5 869	5 734	1 708	3 920	122	-16	135	-223	1 742	1 712	1 138	-0
	Apr	7 423	5 897	5 761	1 716	3 939	122	-16	135	-224	1 750	1 720	...	...
	May	7 480	5 942	5 806	1 729	3 969	123	-16	137	-226	1 764	1 733	...	...
	Jun P	7 481	5 943	5 828	1 711	3 764	314	39	114	-231	1 769	1 742	...	...

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
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		2 715	439	1	185	253	470	144	327	1 805
25	***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	2 556	446	1	205	241	439	128	311	1 670
	Oct	1 378	427	1	196	230	421	123	298	531
	Nov	1 582	469	1	215	253	462	135	327	651
	Dec	2 845	725	2	358	366	471	119	352	1 648
26	***Jan***	1 612	699	2	344	352	454	115	339	459
	Feb	1 450	664	2	327	335	432	109	322	354
	Mar	2 720	668	2	348	319	443	110	333	1 610
	Apr	1 526	690	2	359	329	458	114	344	378
	May	1 555	704	2	367	336	467	116	351	383
	Jun P	2 964	668	1	331	336	488	122	365	1 808

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 some of the details in Column 8 of Table 4.39.

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. The definitions of each of these fees may be found in Annex V of Commission Implementing Regulation (EU) 2021/451 of 17 December 2020 laying down implementing technical standards for the application of Regulation (EU) No 575/2013 of the European Parliament and of the Council with regard to supervisory reporting of institutions.
b. As from March 2021, there is a break in the series, which begins to be calculated as the difference with respect to the total, including items that differ from the last period.
c. As from June 2017, this column also includes "fees assigned", as the series in which they were previously recorded has been discontinued.

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. FINANCIAL INSTITUTIONS
B) Aggregated balance sheet

5.1 Total balance
Breakdown by sectors

EUR million

		Financial institutions	Monetary financial institutions			Non-monetary financial institutions						
			Total	Central bank	OMFIs	Total	Non-monetary investment funds	Other financial intermediaries	Financial auxiliaries	Captive financial institutions and money lenders	Insurance corporations	Pension funds
		1=2+5	2=3+4	3	4	5=6to11	6	7	8	9	10	11
21		5 693	4 181	1 178	3 003	1 512	373	216	50	345	365	163
22		5 523	4 046	1 072	2 974	1 477	350	202	64	394	318	149
23		5 518	3 975	959	3 016	1 543	388	193	69	394	338	161
24		5 649	4 037	922	3 115	1 612	437	184	71	397	350	173
25		5 836	4 138	870	3 268	1 698	497	171	72	411	365	182
22	***Q2***	5 825	4 342	1 221	3 121	1 483	349	217	62	376	327	151
	Q3	5 840	4 370	1 232	3 139	1 470	342	208	62	392	318	148
	Q4	5 523	4 046	1 072	2 974	1 477	350	202	64	394	318	149
23	***Q1***	5 503	3 997	1 031	2 966	1 506	366	198	67	393	328	154
	Q2	5 497	3 972	979	2 994	1 525	374	196	68	399	332	156
	Q3	5 478	3 962	974	2 987	1 516	376	192	68	398	327	155
	Q4	5 518	3 975	959	3 016	1 543	388	193	69	394	338	161
24	***Q1***	5 533	3 965	934	3 030	1 568	405	189	67	397	345	166
	Q2	5 546	3 969	928	3 040	1 577	412	188	67	399	344	167
	Q3	5 601	4 000	927	3 074	1 601	426	187	68	399	351	171
	Q4	5 649	4 037	922	3 115	1 612	437	184	71	397	350	173
25	***Q1***	5 674	4 045	908	3 137	1 629	447	183	70	404	353	171
	Q2	5 735	4 088	883	3 205	1 646	461	178	70	403	360	174
	Q3	5 777	4 098	876	3 223	1 678	480	177	72	408	363	179
	Q4	5 836	4 138	870	3 268	1 698	497	171	72	411	365	182
26	***Q1*** P	5 908	4 198	860	3 338	1 710	501	172	75	415	368	180

CHAPTER 6 MONETARY FINANCIAL INSTITUTIONS

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

6.A Balance. Detalle por instituciones

Datos referidos a Julio de 2026

Millones de euros

	ACTIVO	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)		ASSETS
			A=B+C	B	C		
1	**A. RESIDENTES EN ESPAÑA**	**6.3/1**	**2 377 734**	**374 672**	**2 003 063**	**1**	**A. DOMESTIC**
2	**2. Préstamos y créditos**	**6.3/2**	**1 565 182**	**1 870**	**1 563 312**	**2**	**2. Loans**
3	2e. Del cual: euros	6.3/3	1 552 535	438	1 552 097	3	2e. Of which: euro
4	*IFM*	*6.3/4*	*254 267*	*1 614*	*252 653*	*4*	*MFIs*
5	2e. Del cual: euros	6.3/5	249 316	182	249 133	5	2e. Of which: euro
6	*Administraciones Públicas*	*6.3/6*	*88 534*	-	*88 534*	*6*	*General government*
7	2e. Del cual: euros	6.3/7	88 534	-	88 534	7	2e. Of which: euro
8	*Otros sectores residentes*	*6.3/8*	*1 222 380*	*256*	*1 222 124*	*8*	*Other resident sectors*
9	2e. Del cual: euros	6.3/9	1 214 685	256	1 214 429	9	2e. Of which: euro
10	**3. Valores representativos de deuda**	**6.3/10**	**728 705**	**372 625**	**356 080**	**10**	**3. Debt securities**
11	3e. Del cual: euros	6.3/11	728 589	372 625	355 964	11	3e. Of which: euro
12	*IFM*	*6.4/3*	*26 304*	*14 160*	*12 143*	*12*	*MFIs*
13	3e. Euros	6.4/4	26 318	14 160	12 158	13	3e. Euro
14	Del cual: hasta dos años	-	876	-	876	14	Of which: up to 2 years
15	3x. Monedas distintas del euro	-	-15	-	-15	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*	*599 963*	*334 003*	*265 961*	*17*	*General government*
18	3e. Del cual: euros	6.4/7	599 868	334 003	265 865	18	3e. Of which: euro
19	*Otros sectores residentes*	*6.4/8*	*102 438*	*24 462*	*77 976*	*19*	*Other resident sectors*
20	3e. Del cual: euros	6.4/9	102 403	24 462	77 941	20	3e. Of which: euro
21	**4. Participaciones en Fondos de Inversión**	**6.3/12**	**872**	**-**	**872**	**21**	**4. Investment fund shares/units**
22	*Instituciones Financieras*	-	*872*	-	*872*	*22*	*Financial Institutions*
23	4e. Del cual: euros	-	858	-	858	23	4e. Of which: euro
24	**5. Participaciones en el capital**	**6.3/13**	**82 976**	**176**	**82 800**	**24**	**5. Equity**
25	*IFM*	-	*18 266*	-	*18 266*	*25*	*MFIs*
26	*Otros sectores residentes*	-	*64 709*	*176*	*64 532*	*26*	*Other resident sectors*
27	**B. RESIDENTES EN OTROS PAISES DE LA ZONA DEL EURO**	**6.5/1**	**649 700**	**19 959**	**629 741**	**27**	**B. OTHER EURO AREA COUNTRIES**
28	**2. Préstamos y créditos**	**6.5/2**	**383 106**	**7 411**	**375 695**	**28**	**2. Loans**
29	2e. Del cual: euros	6.5/3	349 403	4 799	344 604	29	2e. Of which: euro
30	*IFM*	*6.5/4*	*316 562*	*7 411*	*309 151*	*30*	*MFIs*
31	2e. Del cual: euros	6.5/5	293 234	4 799	288 436	31	2e. Of which: euro
32	*Administraciones Públicas*	*6.5/6*	*1 060*	-	*1 060*	*32*	*General government*
33	2e. Del cual: euros	6.5/7	1 057	-	1 057	33	2e. Of which: euro
34	*Otros sectores residentes*	*6.5/8*	*65 484*	-	*65 484*	*34*	*Other resident sectors*
35	2e. Del cual: euros	6.5/9	55 111	-	55 111	35	2e. Of which: euro
36	**3. Valores representativos de deuda**	**6.5/10**	**214 823**	**11 357**	**203 465**	**36**	**3. Debt securities**
37	3e. Del cual: euros	6.5/11	210 897	9 935	200 962	37	3e. Of which: euro
38	*IFM*	*6.6/3*	*24 605*	*1 060*	*23 545*	*38*	*MFIs*
39	3e. Euros	6.6/4	23 841	459	23 382	39	3e. Euro
40	Del cual: hasta dos años	-	600	-	600	40	Of which: up to 2 years
41	3x. Monedas distintas del euro	-	163	-	163	41	3x. Other currencies
42	Del cual: hasta dos años	-	62	-	62	42	Of which: up to 2 years
43	*Administraciones Públicas*	*6.6/6*	*163 878*	*8 845*	*155 033*	*43*	*General government*
44	3e. Del cual: euros	6.6/7	162 885	8 024	154 862	44	3e. Of which: euro
45	*Otros sectores residentes*	*6.6/8*	*26 340*	*1 453*	*24 887*	*45*	*Other resident sectors*
46	3e. Del cual: euros	6.6/9	24 170	1 453	22 718	46	3e. Of which: euro

July 2026 data

EUR millions

6.A Balance sheet by institutional grouping

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

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

6.A Balance. Detalle por instituciones

Datos referidos a Julio de 2026

Millones de euros

	ACTIVO (continuación)	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)		ASSETS (continued)
			A=B+C	B	C		
	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**	**1 285**	**-**	**1 285**	**47**	**4. Investment fund shares/units**
48	*Instituciones Financieras*	-	*1 285*	-	*1 285*	*48*	*Financial Institutions*
49	**5. Participaciones en el capital**	**6.5/14**	**50 486**	**1 190**	**49 296**	**49**	**5. Equity**
50	*IFM*	-	*14 461*	*1 190*	*13 271*	*50*	*MFIs*
51	*Otros sectores residentes*	-	*36 025*	-	*36 025*	*51*	*Other resident sectors*
52	**C. RESTO DEL MUNDO**	**6.1/4**	**636 384**	**160 774**	**475 610**	**52**	**C. REST OF THE WORLD**
53	**2. Préstamos y créditos**	**6.7/3**	**345 314**	**6 658**	**338 656**	**53**	**2. Loans**
54	2e. Del cual: euros	6.7/4	88 934	-	88 934	54	2e. Of which: euro
55	**3. Valores representativos de deuda**	**6.7/5**	**210 451**	**153 995**	**56 456**	**55**	**3. Debt securities**
56	3e. Del cual: euros	6.7/6	76 124	56 714	19 410	56	3e. Of which: euro
57	**4. Participaciones en Fondos de Inversión**	**6.7/7**	**3 227**	**96**	**3 131**	**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**	**77 392**	**25**	**77 367**	**59**	**5. Equity**
60	5e. Del cual: euros	-	...	-	...	60	5e. Of which: euro
61	**D. SIN CLASIFICAR**	**6.1/5**	**586 565**	**274 796**	**311 769**	**61**	**D. UNCLASSIFIED**
62	**1. Efectivo (todas las monedas)**	**6.1/10**	**7 603**	**1**	**7 602**	**62**	**1. Cash (all currencies)**
63	1e. Del cual: euros	-	7 434	-	7 434	63	1e. Of which: euro
64	**6. Activo fijo**	**6.1/11**	**32 307**	**338**	**31 969**	**64**	**6. Fixed assets**
65	**7. Otros activos**	**6.1/12**	**546 655**	**274 457**	**272 198**	**65**	**7. Remaining assets**
66	7e. Del cual: euros	-	58 795	...	58 795	66	7e. Of which: euro
67	**TOTAL ACTIVO.**	**6.1/1**	**4 250 384**	**830 201**	**3 420 183**	**67**	**TOTAL ASSETS**
68	**e Euros**	**6.1/13**	**3 205 914**	**446 216**	**2 759 698**	**68**	**e Euro**
69	**x Monedas distintas del euro**	**6.1/14**	**500 233**	**161 264**	**338 970**	**69**	**x Other currencies**
70	**s/c Sin clasificar**	**6.1/15**	**541 106**	**222 722**	**318 384**	**70**	**n/c Unclassified**

July 2026 data

EUR millions

6.A Balance sheet by institutional grouping

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

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

6.A Balance. Detalle por instituciones

Datos referidos a Julio de 2026

Millones de euros

	PASIVO	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)		LIABILITIES
			A=B+C	B	C		
1	**A. RESIDENTES EN ESPAÑA**	**6.2/2**	**2 127 949**	**140 685**	**1 987 264**	**1**	**A. DOMESTIC**
2	**9. Depósitos**	**6.8/1**	**2 104 646**	**140 685**	**1 963 961**	**2**	**9. Deposits**
3	9e. Del cual: euros	6.8/2	2 077 553	140 685	1 936 869	3	9e. Of which: euro
4	*IFM*	*6.8/3*	*260 638*	*131 204*	*129 434*	*4*	*MFIs*
5	9e. Del cual: euros	6.8/4	255 284	131 204	124 079	5	9e. Of which: euro
6	*Administración Central*	*6.8/5*	*72 885*	*472*	*72 412*	*6*	*Central government*
7	9e. Del cual: euros	-	72 727	472	72 255	7	9e. Of which: euro
8	*Otras Administraciones Públicas*	*6.8/6*	*101 179*	*3 479*	*97 700*	*8*	*Other general government*
9	9e. Depósitos en euros	6.8/9	101 161	3 479	97 682	9	9e. Deposits in euro
10	9.1e. A la vista	-	91 647	3 479	88 168	10	9.1e. Overnight
11	9.2e. A plazo	-	9 405	-	9 405	11	9.2e. With agreed maturity
12	Del cual: hasta dos años	-	9 222	-	9 222	12	Of which: up to two years
13	9.3e. Con preaviso	-	-	-	-	13	9.3e. Redeemable at notice
14	9.4e. Cesiones temporales	-	109	-	109	14	9.4e. Repos
15	9x. Depósitos en monedas distintas del euro	-	18	-	18	15	9x. Deposits in other currencies
16	9.1x. A la vista	-	12	-	12	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*	*1 669 945*	*5 529*	*1 664 415*	*21*	*Other resident sectors*
22	9e. Depósitos en euros	6.9/2	1 648 392	5 529	1 642 863	22	9e. Deposits in euro
23	9.1e. A la vista	6.9/3	1 285 830	5 529	1 280 301	23	9.1e. Overnight
24	9.2e. A plazo	6.9/4	344 651	-	344 651	24	9.2e. With agreed maturity
25	Del cual: hasta dos años	6.9/5	234 262	-	234 262	25	Of which: up to two years
26	9.3e. Con preaviso	6.9/6	9	-	9	26	9.3e. Redeemable at notice
27	9.4e. Cesiones temporales	6.9/7	17 902	-	17 902	27	9.4e. Repos
28	9x. Depósitos en monedas distintas del euro	6.9/8	21 553	-	21 553	28	9x. Deposits in other currencies
29	9.1x. A la vista	6.9/9	14 951	-	14 951	29	9.1x. Overnight
30	9.2x. A plazo	6.9/10	6 600	-	6 600	30	9.2x. With agreed maturity
31	Del cual: hasta dos años	6.9/11	6 073	-	6 073	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**	**-**	**23 302**	**-**	**23 302**	**34**	**10. Money market fund shares/units**
35	**B. RESIDENTES EN OTROS PAÍSES DE LA ZONA DEL EURO**	**6.2/3**	**837 167**	**430 496**	**406 672**	**35**	**B. OTHER EURO AREA COUNTRIES**
36	**9. Depósitos**	**6.10/1**	**837 071**	**430 496**	**406 575**	**36**	**9. Deposits**
37	9e. Del cual: euros	6.10/2	763 275	430 494	332 782	37	9e. Of which: euro
38	*IFM*	*6.10/3*	*697 991*	*430 496*	*267 495*	*38*	*MFIs*
39	9e. Del cual: euros	6.10/4	657 785	430 494	227 292	39	9e. Of which: euro
40	*Administración Central*	*6.10/5*	*17 953*	*-*	*17 953*	*40*	*Central government*
41	9e. Del cual: euros	-	17 554	-	17 554	41	9e. Of which: euro
42	*Otras Administraciones Públicas*	*6.10/6*	*2 162*	*-*	*2 162*	*42*	*Other general government*
43	9e. Depósitos en euros	6.10/9	2 162	-	2 162	43	9e. Deposits in euro
44	9.1e. A la vista	-	3	-	3	44	9.1e. Overnight
45	9.2e. A plazo	-	319	-	319	45	9.2e. With agreed maturity
46	Del cual: hasta dos años	-	272	-	272	46	Of which: up to two years
47	9.3e. Con preaviso	-	-	-	-	47	9.3e. Redeemable at notice
48	9.4e. Cesiones temporales	-	1 840	-	1 840	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

July 2026 data

EUR millions

6.A Balance sheet by institutional grouping

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

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

6.A Balance. Detalle por instituciones

Datos referidos a Julio de 2026

Millones de euros

	PASIVO (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		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*	*118 966*	-	*118 966*	*55*	*Other resident sectors*
56	9e. Depósitos en euros	6.11/2	85 774	-	85 774	56	9e. Deposits in euro
57	9.1e. A la vista	6.11/3	14 736	-	14 736	57	9.1e. Overnight
58	9.2e. A plazo	6.11/4	35 813	-	35 813	58	9.2e. With agreed maturity
59	Del cual: hasta dos años	6.11/5	19 766	-	19 766	59	Of which: up to two years
60	9.3e. Con preaviso	6.11/6	137	-	137	60	9.3e. Redeemable at notice
61	9.4e. Cesiones temporales	6.11/7	34 850	-	34 850	61	9.4e. Repos
62	9x. Depósitos en monedas distintas del euro	6.11/8	33 192	-	33 192	62	9x. Deposits in other currencies
63	9.1x. A la vista	6.11/9	1 187	-	1 187	63	9.1x. Overnight
64	9.2x. A plazo	6.11/10	29 766	-	29 766	64	9.2x. With agreed maturity
65	Del cual: hasta dos años	6.11/11	10 097	-	10 097	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	2 238	-	2 238	67	9.4x. Repos
68	**10. Participaciones de los fondos del mercado monetario**	**-**	**96**	**-**	**96**	**68**	**10. Money market fund shares/units**
69	**C. RESTO DEL MUNDO**	**6.2/4**	**206 038**	**4 971**	**201 068**	**69**	**C. REST OF THE WORLD**
70	**9. Depósitos**	**6.12/1**	**205 896**	**4 971**	**200 926**	**70**	**9. Deposits**
71	9e. Depósitos en euros	6.12/2	91 531	345	91 185	71	9e. Deposits in euro
72	A la vista, hasta dos años y con preaviso	-	33 822	-	33 822	72	Overnight, up to 2 years and redeemable at notice
73	A plazo mayor que dos años	-	6 082	-	6 082	73	With agreed maturity over 2 years
74	Cesiones temporales	-	51 282	-	51 282	74	Repos
75	9x. Depósitos en monedas distintas del euro	-	114 366	4 625	109 740	75	9x. Deposits in other currencies
76	A la vista, hasta dos años y con preaviso	-	70 471	4 625	65 846	76	Overnight, up to 2 years and redeemable at notice
77	A plazo mayor que dos años	-	9 625	-	9 625	77	With agreed maturity over 2 years
78	Cesiones temporales	-	34 270	-	34 270	78	Repos
79	**10. Participaciones de los fondos del mercado monetario**	**-**	**142**	**-**	**142**	**79**	**10. Money market fund shares/units**
80	**D. SIN CLASIFICAR**	**6.2/5**	**1 079 231**	**254 050**	**825 180**	**80**	**D. UNCLASSIFIED**
81	**8. Billetes y monedas**	**6.2/6**	**181 600**	**181 600**	**-**	**81**	**8. Notes and coins**
82	**11. Valores representativos de deuda**	**6.2/9**	**324 722**	**-**	**324 722**	**82**	**11. Debt securities issued**
83	11e. Euros	6.12/10	224 464	-	224 464	83	11e. In euro
84	Del cual: hasta dos años	-	28 270	-	28 270	84	Of which: up to 2 years
85	11x. En monedas distintas del euro	-	100 257	-	100 257	85	11x. In other currencies
86	Del cual: hasta dos años	-	20 646	-	20 646	86	Of which: up to 2 years
87	**13. Capital y reservas**	**6.2/10**	**333 425**	**56 279**	**277 146**	**87**	**13. Capital and reserves**
88	**14. Otros pasivos**	**6.2/11**	**239 484**	**16 172**	**223 312**	**88**	**14. Remaining liabilities**
89	14e. Del cual: euros	-	66 491	-	66 491	89	14e. Of which: euro
90	**TOTAL PASIVOS**	**6.2/1**	**4 250 385**	**830 201**	**3 420 183**	**90**	**TOTAL LIABILITIES**
91	**e Euros**	**6.2/12**	**3 404 915**	**753 124**	**2 651 791**	**91**	**e Euro**
92	**x Monedas distintas del euro**	**6.2/13**	**336 518**	**18 826**	**317 692**	**92**	**x Other currencies**
93	**s/c Sin clasificar**	**6.2/14**	**508 951**	**58 252**	**450 700**	**93**	**n/c Unclassified**

July 2026 data

EUR millions

6.A Balance sheet by institutional grouping

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

6. MONETARY FINANCIAL INSTITUTIONS

A) Balance sheet according to euro area returns

6.1 Assets: summary

EUR billions

		Total	By residence				By instrument							By currency		
			Domestic (a)	Other euro area countries (b)	Rest of the world (c)	Not allocated issuers	Loans	Debt securities	Investment fund shares/ units (d)	Equity (e)	Cash (all currencies)	Fixed assets	Remaining assets	Euro	Non euro currencies	Unclassified
		=13 a 15 =6 a 12 1=2 a 5	2	3	4	5=10a12	6	7	8	9	10	11	12	13	14	15
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		4 037.4	2 463.1	494.9	533.7	545.7	2 122.5	1 164.7	3.3	201.2	7.8	33.3	504.7	3 121.5	412.3	503.5
25		4 138.1	2 444.1	582.2	563.1	548.7	2 225.7	1 146.6	3.9	213.3	7.8	32.6	508.3	3 189.4	442.8	505.9
25	***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	536.9	553.8	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	2 199.0	1 148.5	4.4	205.4	7.0	32.6	501.5	3 177.2	423.6	497.7
	Oct	4 137.6	2 446.7	572.4	569.4	549.1	2 240.9	1 136.8	4.8	206.1	7.1	32.6	509.4	3 187.8	444.1	505.7
	Nov	4 173.3	2 467.1	577.1	573.4	555.8	2 266.6	1 138.8	4.5	207.7	6.8	32.5	516.5	3 211.6	451.1	510.6
	Dec	4 138.1	2 444.1	582.2	563.1	548.7	2 225.7	1 146.6	3.9	213.3	7.8	32.6	508.3	3 189.4	442.8	505.9
26	***Jan***	4 221.7	2 465.8	600.3	594.4	561.2	2 294.1	1 152.3	4.0	210.2	7.1	32.5	521.6	3 234.1	478.9	508.7
	Feb	4 224.4	2 417.8	631.3	615.8	559.5	2 292.4	1 153.9	4.4	214.3	6.8	32.4	520.3	3 223.7	492.3	508.3
	Mar	4 197.9	2 411.1	620.8	601.6	564.4	2 250.0	1 171.8	5.4	206.4	7.7	32.4	524.4	3 203.1	487.4	507.4
	Apr	4 234.8	2 399.3	643.5	612.7	579.3	2 279.3	1 163.5	3.7	209.0	7.4	32.3	539.6	3 210.8	498.6	525.4
	May	4 246.4	2 384.9	655.2	625.2	581.1	2 284.8	1 166.0	6.1	208.5	7.1	32.3	541.7	3 211.5	505.1	529.9
	Jun	4 273.6	2 395.1	646.1	636.8	595.6	2 296.3	1 165.1	5.6	211.2	7.2	32.3	556.1	3 218.1	503.8	551.6
	Jul P	4 250.4	2 377.7	649.7	636.4	586.6	2 293.6	1 154.0	5.4	210.9	7.6	32.3	546.7	3 204.7	504.6	541.1

See notes at the end of the chapter

6. MONETARY FINANCIAL INSTITUTIONS

A) Balance sheet according to euro area returns

6.2 Liabilities: summary

EUR billions

		Total	By residence				By instrument						By currency		
			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
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		4 037.4	2 112.1	740.2	127.9	1 057.2	178.2	2 957.3	22.8	332.6	324.3	222.2	3 297.7	258.2	481.5
25		4 138.1	2 173.0	759.2	174.7	1 031.2	181.7	3 082.3	24.6	310.1	333.3	206.1	3 383.4	274.0	480.6
25	***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	1 025.2	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	1 031.5	178.4	3 042.8	24.2	310.7	327.3	215.1	3 355.2	258.8	484.4
	Oct	4 137.6	2 179.1	734.9	183.6	1 040.1	178.7	3 074.0	23.6	311.0	327.6	222.7	3 365.1	280.3	492.3
	Nov	4 173.3	2 206.7	738.6	186.6	1 041.3	179.1	3 107.4	24.6	313.9	328.9	219.5	3 391.6	293.1	488.6
	Dec	4 138.1	2 173.0	759.2	174.7	1 031.2	181.7	3 082.3	24.6	310.1	333.3	206.1	3 383.4	274.0	480.6
26	***Jan***	4 221.7	2 200.4	757.1	199.1	1 065.1	178.1	3 132.0	24.5	307.4	346.2	233.5	3 399.4	304.0	518.2
	Feb	4 224.4	2 163.3	802.6	206.6	1 051.9	178.0	3 148.3	24.1	310.4	347.6	215.9	3 407.9	314.3	502.1
	Mar	4 197.9	2 152.1	813.4	182.6	1 049.8	179.0	3 124.0	24.1	306.4	336.4	228.0	3 401.0	297.3	499.6
	Apr	4 234.8	2 152.5	819.8	205.0	1 057.5	179.6	3 152.8	24.5	315.4	336.3	226.2	3 421.4	315.2	498.2
	May	4 246.4	2 163.2	827.2	204.5	1 051.5	180.2	3 170.8	24.1	318.9	334.7	217.8	3 435.3	321.8	489.3
	Jun	4 273.6	2 170.8	822.2	197.4	1 083.2	180.7	3 166.6	23.7	328.1	335.7	238.7	3 434.4	327.3	511.8
	Jul P	4 250.4	2 127.9	837.2	206.0	1 079.2	181.6	3 147.6	23.5	324.7	333.4	239.5	3 404.9	336.5	509.0

See notes at the end of the chapter

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

6.3 Assets. Domestic

EUR billions

		Total	Loans								Debt securities		Investment fund shares/ units	Equity
			of which:		of which:		of which:		of which:		of which:			
			Total	Euro	MFIs	Euro	General government	Euro	Other resident sectors	Euro	Total (a)	Euro	(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
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
25		2 444.1	1 598.4	1 586.0	317.1	312.6	85.3	85.3	1 196.0	1 188.1	758.7	758.6	0.9	86.1
25	***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	343.4	339.5	86.2	86.2	1 180.4	1 172.7	773.9	773.7	0.9	85.7
	Oct	2 446.7	1 603.6	1 591.9	331.5	327.7	85.4	85.4	1 186.7	1 178.8	757.8	757.7	0.9	84.4
	Nov	2 467.1	1 625.0	1 613.0	340.2	336.0	85.0	85.0	1 199.7	1 191.9	756.4	756.2	0.9	84.8
	Dec	2 444.1	1 598.4	1 586.0	317.1	312.6	85.3	85.3	1 196.0	1 188.1	758.7	758.6	0.9	86.1
26	***Jan***	2 465.8	1 618.4	1 604.8	340.1	334.4	83.2	83.2	1 195.1	1 187.3	760.5	760.3	0.9	86.0
	Feb	2 417.8	1 577.0	1 562.9	295.5	289.6	83.3	83.3	1 198.2	1 189.9	753.2	753.1	0.8	86.7
	Mar	2 411.1	1 564.7	1 550.1	271.7	265.5	85.2	85.2	1 207.8	1 199.3	759.4	759.2	0.8	86.2
	Apr	2 399.3	1 563.9	1 549.9	272.5	266.6	88.1	88.1	1 203.3	1 195.2	748.7	748.5	0.8	85.8
	May	2 384.9	1 550.0	1 537.9	254.0	249.9	90.6	90.6	1 205.4	1 197.3	749.2	749.1	0.9	84.8
	Jun	2 395.1	1 568.2	1 555.2	257.3	252.7	95.3	95.3	1 215.6	1 207.3	743.0	742.9	0.9	83.0
	Jul P	2 377.7	1 565.2	1 552.5	254.3	249.3	88.5	88.5	1 222.4	1 214.7	728.7	728.6	0.9	83.0

See notes at the end of the chapter

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

6.4 Assets. Domestic: Debt securities

EUR billions

		Total	of which:	MFIs			General government		Other resident sectors	
			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
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
25		758.7	758.6	29.4	29.4	1.1	619.7	619.7	109.6	109.5
25	***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	757.8	757.7	32.3	32.3	1.2	613.6	613.5	112.0	111.9
	Nov	756.4	756.2	31.4	31.4	1.2	614.6	614.5	110.3	110.3
	Dec	758.7	758.6	29.4	29.4	1.1	619.7	619.7	109.6	109.5
26	***Jan***	760.5	760.3	28.2	28.2	1.1	623.2	623.1	109.1	109.0
	Feb	753.2	753.1	27.8	27.8	1.2	616.6	616.5	108.9	108.8
	Mar	759.4	759.2	27.1	27.1	1.4	624.8	624.7	107.4	107.4
	Apr	748.7	748.5	26.9	26.9	1.2	615.8	615.7	106.0	105.9
	May	749.2	749.1	26.8	26.7	1.1	618.3	618.2	104.1	104.1
	Jun	743.0	742.9	27.0	27.1	1.3	613.1	613.0	102.9	102.8
	Jul P	728.7	728.6	26.3	26.3	0.9	600.0	599.9	102.4	102.4

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

6.5 Assets. Other euro area countries

EUR billions

		Total	Loans								Debt securities		Investment fund shares/ units (b)	Equity (c)
			of which:		of which:		of which:		of which:		of which:			
			Total	Euro	MFIs	Euro	General government	Euro	Other resident sectors	Euro	Total (a)	Euro		
		12+13 1=2+10+	2=4+6+8	3=5+7+9	4	5	6	7	8	9	10	11	12	13
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	127.6	1.5	42.6
25		582.2	357.3	326.4	293.5	272.0	0.7	0.7	63.1	53.7	174.2	170.5	1.3	49.3
25	***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	306.4	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	536.9	333.8	305.2	274.4	253.9	0.7	0.7	58.8	50.6	157.0	153.2	1.6	44.4
	Sep	540.2	333.2	301.7	273.3	250.4	0.7	0.7	59.2	50.6	159.4	155.9	1.6	46.0
	Oct	572.4	359.9	329.4	298.4	277.3	0.7	0.7	60.8	51.4	164.6	160.8	1.3	46.6
	Nov	577.1	359.0	330.2	292.6	273.1	0.7	0.7	65.7	56.4	169.2	165.2	1.4	47.4
	Dec	582.2	357.3	326.4	293.5	272.0	0.7	0.7	63.1	53.7	174.2	170.5	1.3	49.3
26	***Jan***	600.3	371.1	339.7	307.7	285.4	0.7	0.7	62.7	53.6	179.1	175.0	1.4	48.7
	Feb	631.3	394.5	363.1	320.2	298.2	0.8	0.8	73.5	64.2	184.9	181.0	1.3	50.6
	Mar	620.8	373.8	337.6	307.3	281.8	0.8	0.7	65.7	55.1	197.6	193.7	1.2	48.2
	Apr	643.5	390.8	354.4	321.9	296.2	0.7	0.7	68.2	57.4	202.8	199.1	1.5	48.4
	May	655.2	398.8	361.5	332.0	305.5	0.7	0.7	66.0	55.3	205.5	201.8	1.6	49.4
	Jun	646.1	381.8	343.7	314.9	287.6	0.7	0.7	66.1	55.4	211.8	207.8	1.4	51.2
	Jul P	649.7	383.1	349.4	316.6	293.2	1.1	1.1	65.5	55.1	214.8	210.9	1.3	50.5

See notes at the end of the chapter

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

6.6 Assets. Other euro area countries
Debt securities

EUR billions

		of which:	MFIs			General government		Other resident sectors	
		Total	Euro	of which:			of which:		of which:	
				Total	Euro	Up tp 2 years	Total	Euro	Total	Euro
		1=3+6+8	2=4+7+9	3	4	5	6	7	8	9
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	127.6	18.1	17.3	0.2	84.6	84.2	28.4	26.2
25		174.2	170.5	22.1	21.4	1.0	122.9	122.3	29.3	26.9
25	***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	164.6	160.8	21.6	20.9	0.8	114.6	114.0	28.3	25.9
	Nov	169.2	165.2	22.0	21.3	1.1	117.9	117.3	29.3	26.6
	Dec	174.2	170.5	22.1	21.4	1.0	122.9	122.3	29.3	26.9
26	***Jan***	179.1	175.0	23.0	22.1	0.8	126.3	125.5	29.8	27.3
	Feb	184.9	181.0	23.1	22.3	0.8	132.5	131.7	29.3	27.0
	Mar	197.6	193.7	22.8	22.1	0.7	146.4	145.5	28.4	26.1
	Apr	202.8	199.1	23.0	22.3	0.7	151.7	150.8	28.0	26.0
	May	205.5	201.8	23.4	22.7	0.8	154.7	153.7	27.5	25.4
	Jun	211.8	207.8	25.1	24.4	0.8	160.4	159.4	26.2	24.0
	Jul P	214.8	210.9	24.6	23.8	0.7	163.9	162.9	26.3	24.2

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	of which: Euro	Debt securities	of which: Euro	Investment fund shares/units (a)	Equity (b)
		1=3+5+7	2	3	4	5	6	7	8
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
25		563.1	149.9	269.9	69.7	213.6	80.2	1.7	77.9
25	***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	553.8	151.2	265.8	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	569.4	155.4	277.4	74.0	214.4	81.4	2.6	75.0
	Nov	573.4	153.0	282.5	73.0	213.2	80.0	2.2	75.4
	Dec	563.1	149.9	269.9	69.7	213.6	80.2	1.7	77.9
26	***Jan***	594.4	156.4	304.5	74.6	212.6	81.8	1.8	75.4
	Feb	615.8	164.2	320.8	81.6	215.8	82.6	2.2	76.9
	Mar	601.6	160.8	311.5	81.0	214.8	79.8	3.3	71.9
	Apr	612.7	159.4	324.5	81.1	212.0	78.3	1.4	74.8
	May	625.2	162.8	336.0	84.5	211.2	78.3	3.7	74.3
	Jun	636.8	171.2	346.3	93.8	210.3	77.4	3.3	76.8
	Jul P	636.4	165.1	345.3	88.9	210.5	76.1	3.2	77.4

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

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

EUR millions

		By sector							Deposits of other general government: by instrument						
		Total	of which: Euro	MFIs	of which: Euro	General government: Central government	General government: Other general government	Other resident sectors	Total	of which: Euro	Overnight	of which: With agreed maturity	of which: Up 2 years	Redeemable at notice	Repos
		1=3+5to7	2	3	4	5	6=8	7	8=10+11+ +13+14	9	10	11	12	13	14
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
25		2 148.6	2 121.4	324.5	320.2	71.1	95.3	1 657.8	95.3	95.2	87.0	8.2	8.0	-	0.0
25	***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	2 155.8	2 130.0	340.6	337.0	104.8	102.7	1 607.7	102.7	102.7	93.8	8.8	8.6	-	0.1
	Nov	2 182.4	2 156.3	347.9	343.9	92.1	114.1	1 628.3	114.1	114.1	105.1	8.9	8.6	-	0.1
	Dec	2 148.6	2 121.4	324.5	320.2	71.1	95.3	1 657.8	95.3	95.2	87.0	8.2	8.0	-	0.0
26	***Jan***	2 176.1	2 149.4	344.5	340.2	101.9	88.9	1 640.8	88.9	88.9	81.0	7.8	7.6	-	0.1
	Feb	2 139.4	2 112.5	301.5	297.2	95.9	91.6	1 650.4	91.6	91.6	83.0	8.5	8.3	-	0.1
	Mar	2 128.2	2 101.6	277.7	272.9	101.8	90.8	1 657.9	90.8	90.8	82.3	8.5	8.3	-	0.1
	Apr	2 128.3	2 101.2	276.6	272.0	110.9	91.3	1 649.5	91.3	91.3	82.9	8.3	8.1	-	0.1
	May	2 139.4	2 111.0	258.0	253.6	118.7	88.6	1 674.0	88.6	88.6	79.7	8.8	8.6	-	0.1
	Jun	2 147.3	2 118.9	263.1	257.9	96.3	96.4	1 691.5	96.4	96.4	87.5	8.8	8.6	-	0.1
	Jul P	2 104.6	2 077.6	260.6	255.3	72.9	101.2	1 669.9	101.2	101.2	91.7	9.4	9.2	-	0.1

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

6.9 Liabilities. Domestic deposits: other resident sector

EUR billions

	Total	Deposits in euro						Deposits in non-euro					
		Total	Over-night	of which:		Rede-emable at notice	Repos	Total	Over-night	of which:		Rede-emable at notice	Repos
				With agreed maturity	Up to 2 years					With agreed maturity	up to 2 years		
	1=2+8	2=3+4+6+7	3	4	5	6	7	8=9+10+ +12+13	9	10	11	12	13
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
25	1 657.8	1 635.0	1 286.7	330.9	223.7	0.0	17.4	22.8	16.3	6.5	6.1	-	0.0
25 *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	1 607.7	1 585.7	1 242.0	326.2	218.1	0.2	17.3	22.0	14.9	7.1	6.6	-	0.0
Nov	1 628.3	1 606.4	1 262.8	325.8	218.4	0.1	17.7	21.9	15.3	6.6	6.2	-	0.0
Dec	1 657.8	1 635.0	1 286.7	330.9	223.7	0.0	17.4	22.8	16.3	6.5	6.1	-	0.0
26 *Jan*	1 640.8	1 618.5	1 269.9	329.6	223.2	0.0	19.0	22.3	15.6	6.7	6.2	-	0.0
Feb	1 650.4	1 628.0	1 273.7	335.4	227.8	0.0	18.9	22.4	15.5	6.8	6.4	-	0.0
Mar	1 657.9	1 636.3	1 280.7	338.8	231.5	0.0	16.8	21.7	14.8	6.8	6.3	-	0.0
Apr	1 649.5	1 627.1	1 270.9	338.6	230.9	0.0	17.7	22.4	15.6	6.8	6.3	-	0.0
May	1 674.0	1 650.3	1 289.4	343.4	232.7	0.0	17.5	23.8	16.7	7.1	6.5	-	0.0
Jun	1 691.5	1 668.5	1 310.7	340.8	230.2	0.0	17.0	23.0	16.2	6.8	6.3	-	0.0
Jul P	1 669.9	1 648.4	1 285.8	344.7	234.3	0.0	17.9	21.6	15.0	6.6	6.1	-	0.0

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

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

EUR billions

	By sector							Deposits of other general government: by instrument						
	Total	of which: Euro	MFIs		General government		Other resi-dent sectors (a)	Total	of which: Euro	Over-night	of which:		Rede-emable at notice	Repos
			Total	of which: Euro	Central govern-ment	Other general govern-ment					With agreed maturity	Up to 2 years		
	1=3+5to7	2	3	4	5	6=8	7	8=10+11+ +13+14	9	10	11	12	13	14
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	-	-
25	759.2	708.8	656.7	633.9	11.8	1.2	89.5	1.2	1.2	0.0	0.1	0.1	-	1.1
25 *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	734.8	681.5	629.0	601.8	20.6	0.5	84.7	0.5	0.5	0.0	0.1	0.1	-	0.3
Nov	738.5	681.9	630.6	600.6	19.5	0.9	87.6	0.9	0.9	0.0	0.1	0.1	-	0.7
Dec	759.2	708.8	656.7	633.9	11.8	1.2	89.5	1.2	1.2	0.0	0.1	0.1	-	1.1
26 *Jan*	757.0	699.2	648.7	618.4	18.2	0.5	89.6	0.5	0.5	0.0	0.1	0.1	-	0.3
Feb	802.5	741.7	682.2	649.5	23.2	0.4	96.7	0.4	0.4	0.0	0.2	0.2	-	0.1
Mar	813.3	754.8	699.7	670.5	16.7	0.6	96.4	0.6	0.6	0.0	0.1	0.1	-	0.4
Apr	819.7	758.0	696.3	662.7	14.8	0.5	108.1	0.5	0.5	0.0	0.3	0.2	-	0.2
May	827.1	762.5	702.2	667.5	20.3	1.4	103.2	1.4	1.4	0.0	0.1	0.0	-	1.3
Jun	822.1	755.6	708.7	673.0	13.6	1.1	98.7	1.1	1.1	0.0	0.1	0.0	-	1.0
Jul P	837.1	763.3	698.0	657.8	18.0	2.2	119.0	2.2	2.2	0.0	0.3	0.3	-	1.8

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	+6+7 2=3+4+	3	4	5	6	7	+12+13 8=9+10+	9	10	11	12	13
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
25		89.5	62.4	14.7	36.0	21.2	0.2	11.6	27.1	1.3	24.1	9.5	0.0	1.8
25	***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	84.7	59.1	17.3	30.8	17.3	0.2	10.8	25.6	0.9	23.9	10.0	0.0	0.8
	Nov	87.6	61.5	17.1	32.2	18.1	0.2	12.1	26.1	1.3	23.3	8.9	0.0	1.6
	Dec	89.5	62.4	14.7	36.0	21.2	0.2	11.6	27.1	1.3	24.1	9.5	0.0	1.8
26	***Jan***	89.6	62.6	15.9	34.3	19.6	0.2	12.2	27.0	1.0	24.0	8.6	0.0	2.0
	Feb	96.7	69.2	16.1	35.1	20.8	0.1	17.9	27.5	1.1	23.9	8.1	0.0	2.5
	Mar	96.4	67.4	17.6	34.6	19.6	0.1	15.1	28.9	1.3	25.7	9.1	0.0	1.9
	Apr	108.1	80.4	15.3	35.4	20.1	0.1	29.5	27.7	1.0	25.0	8.0	0.0	1.7
	May	103.2	73.8	17.3	33.4	17.9	0.1	23.0	29.4	1.3	26.2	8.2	0.0	1.9
	Jun	98.7	68.3	15.3	33.1	17.4	0.1	19.8	30.3	1.5	26.9	7.8	0.0	1.9
	Jul P	119.0	85.8	15.0	35.8	19.8	0.1	34.8	33.2	1.2	29.8	10.1	0.0	2.2

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

6.12 Liabilities. Rest of the world and not allocated

EUR billions

		Rest of the world: deposits					Not allocated (liabilities other than deposits and money market fund shares)					
		of which:		of which:		Repos	Total	of which:				
		Total	Euro	Overnight with agreed maturity and redeema-ble at notice	Up to 2 years			Debt securities issued			Capital & Reserves	Other liabilities
								Total	of which: Euro	of which: Up to 2 Years		
		1	2	3	4	5	6	7	8	9	10	11
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	1 057.2	332.6	244.4	35.8	324.3	222.2
25		174.6	78.7	107.4	94.0	67.2	1 031.2	310.1	228.5	41.3	333.3	206.1
25	***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	1 025.2	316.0	236.5	39.6	327.8	202.6
	Sep	156.0	71.0	100.9	86.7	55.0	1 031.5	310.7	232.8	39.6	327.3	215.1
	Oct	183.5	79.5	102.8	88.7	80.6	1 040.1	311.0	233.1	39.9	327.6	222.7
	Nov	186.5	76.9	105.0	90.9	81.5	1 041.3	313.9	232.4	42.2	328.9	219.5
	Dec	174.6	78.7	107.4	94.0	67.2	1 031.2	310.1	228.5	41.3	333.3	206.1
26	***Jan***	199.0	81.7	114.4	100.8	84.6	1 065.1	307.4	224.5	42.1	346.2	233.5
	Feb	206.5	83.9	111.2	97.2	95.3	1 051.9	310.4	226.0	43.2	347.6	215.9
	Mar	182.4	77.9	110.4	95.8	72.0	1 049.8	306.4	218.9	43.8	336.4	228.0
	Apr	204.8	92.1	113.5	99.3	91.3	1 057.5	315.4	222.3	46.6	336.3	226.2
	May	204.4	93.9	114.6	99.9	89.8	1 051.5	318.9	221.8	46.8	334.7	217.8
	Jun	197.2	86.5	113.9	98.6	83.3	1 083.2	328.1	226.9	48.5	335.7	238.7
	Jul P	205.9	91.5	120.3	104.6	85.6	1 079.2	324.7	224.5	48.9	333.4	239.5

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 Julio de 2026 *Millones de euros*

	ACTIVO	Serie en cuadro y columna/ *Time series in table and column*			ASSETS
1	**A. RESIDENTES EN ESPAÑA**	**7.1/2**	**374 672**	**1**	**A. DOMESTIC**
2	**2. Préstamos y créditos**	**7.3/2**	**1 870**	**2**	**2. Loans**
3	2e. Del cual: euros	7.3/3	438	3	2e. Of which: euro
4	*IFM*	*7.3/4*	*1 614*	*4*	*MFIs*
5	2e. Del cual: euros	7.3/5	182	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*	*256*	*8*	*Other resident sectors*
9	2e. Del cual: euros	7.3/9	256	9	2e. Of which: euro
10	**3. Valores representativos de deuda**	**7.3/10**	**372 625**	**10**	**3. Debt securities**
11	3e. Del cual: euros	7.3/11	372 625	11	3e. Of which: euro
12	*IFM*	*7.4/3*	*14 160*	*12*	*MFIs*
13	3e. Del cual: euros	7.4/4	14 160	13	3e. Of which: euro
14	*Administraciones Públicas*	*7.4/6*	*334 003*	*14*	*General government*
15	3e. Del cual: euros	7.4/7	334 003	15	3e. Of which: euro
16	*Otros residentes*	*7.4/8*	*24 462*	*16*	*Other resident sectors*
17	3e. Del cual: euros	7.4/9	24 462	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**	**19 959**	**21**	**B. OTHER EURO AREA COUNTRIES**
22	**2. Préstamos y créditos**	**7.5/2**	**7 411**	**22**	**2. Loans**
23	2e. Del cual: euros	7.5/3	4 799	23	2e. Of which: euro
24	*IFM*	*7.5/4*	*7 411*	*24*	*MFIs*
25	2e. Del cual: euros	7.5/5	4 799	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**	**11 357**	**30**	**3. Debt securities**
31	3e. Del cual: euros	7.5/11	9 935	31	3e. Of which: euro
32	*IFM*	*7.6/3*	*1 060*	*32*	*MFIs*
33	3e. Del cual: euros	7.6/4	459	33	3e. Of which: euro
34	*Administraciones Públicas*	*7.6/6*	*8 845*	*34*	*General government*
35	3e. Del cual: euros	7.6/7	8 024	35	3e. Of which: euro
36	*Otros residentes*	*7.6/8*	*1 453*	*36*	*Other resident sectors*
37	3e. Del cual: euros	7.6/9	1 453	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**	**160 774**	**44**	**C. REST OF THE WORLD**
45	**2. Préstamos y créditos**	**7.7/3**	**6 658**	**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**	**153 995**	**47**	**3. Debt securities**
48	3e. Del cual: euros	7.7/6	56 714	48	3e. Of which: euro
49	**4. Participaciones en Fondos de Inversión**	**-**	**96**	**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

July 2026 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 Julio de 2026 *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**	**274 796**	**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**	**338**	**55**	**6. Fixed assets**
56	**7. Otros activos**	**7.1/12**	**274 457**	**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	31 984	58	7.1. Gold & gold receivable
59	7.2. Tenencias de DEG	7.7/10	12 660	59	7.2. SDRs holdings
60	7.3. Posición de reserva y otros activos en el FMI	7.7/11	7 092	60	7.3. Reserve position in the IMF and other assets vis-a-vis IMF
61	7.4. Resto de activos	7.7/12	222 722	61	7.4. Rest of assets
62	**TOTAL ACTIVO.**	**7.1/1**	**830 201**	**62**	**TOTAL ASSETS**
63	**e. euros**	**7.1/13**	**446 216**	**63**	**e. euro**
64	**x. Monedas distintas del euro**	**7.1/14**	**161 264**	**64**	**x. Other currencies**
65	**n/c Sin clasificar**	**7.1/15**	**222 722**	**65**	**n/c Unclassified**
	PRO MEMORIA:				**PRO MEMORIA:**
66	Activos en euros frente al resto del mundo (46+48+50)	7.7/2	56 714	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	4 035	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	107 775	68	Reserve assets
69	**TOTAL (66 a 68)**	**...**	**168 524**	**69**	**TOTAL (66 a 68)**

July 2026 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 Julio de 2026 *Millones de euros*

	PASIVO	Serie en cuadro y columna/ *Time series in table and column*			LIABILITIES
1	**A. RESIDENTES EN ESPAÑA**	**7.2/2**	**140 685**	1	**A. DOMESTIC**
2	**9. Depósitos**	**-**	**140 685**	2	**9. Deposits**
3	9e. Del cual: euros	-	140 685	3	9e. Of which: euro
4	*IFM*	*7.8/3*	*131 204*	*4*	*MFIs*
5	9e. Del cual: euros	7.8/4	131 204	5	9e. Of which in euro
6	*Administración Central*	*7.8/5*	*472*	*6*	*Central government*
7	9e. Del cual: euros	-	472	7	9e. Of which: euro
8	*Otras Administraciones Públicas*	*7.8/6*	*3 479*	*8*	*Other general government*
9	9e. Del cual: euros	7.8/9	3 479	9	9e. Of which: euro
10	*Otros sectores residentes*	*7.8/7*	*5 529*	*10*	*Other resident sectors*
11	9e. Del cual: euros	7.9/2	5 529	11	9e. Of which: euro
12	**B. RESIDENTES EN OTROS PAÍSES DE LA ZONA DEL EURO**	**7.2/3**	**430 496**	12	**B. OTHER EURO AREA COUNTRIES**
13	**9. Depósitos**	**-**	**430 496**	13	**9. Deposits**
14	9e. Del cual: euros	-	430 494	14	9e. Of which: euro
15	*IFM*	*7.10/3*	*430 496*	*15*	*MFIs*
16	9e. Del cual: euros	7.10/4	430 494	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**	**4 971**	23	**C. REST OF THE WORLD**
24	**9. Depósitos**	**7.11/1**	**4 971**	24	**9. Deposits**
25	9e. Del cual: euros	7.11/2	345	25	9e. Of which: euro
26	**D. SIN CLASIFICAR**	**7.2/5**	**254 050**	26	**D. UNCLASSIFIED**
27	**8. Billetes y monedas (a)**	**7.2/6**	**181 600**	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**	**56 279**	30	**13. Capital and reserves**
31	**14. Otros pasivos**	**7.2/12**	**16 172**	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	14 199	33	14.1. Of which: Allocated SDRs
34	**TOTAL PASIVO.**	**7.2/1**	**830 201**	34	**TOTAL LIABILITIES**
35	**e euro**	**7.2/13**	**753 124**	35	**e euro**
36	**x Monedas distintas del euro**	**7.2/14**	**18 826**	36	**x Other currencies**
37	**s/c Sin clasificar**	**7.2/15**	**58 252**	37	**n/c Unclassified**

July 2026 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.***

7. BANCO DE ESPAÑA

7.1 Assets: summary

EUR billions

		Total	By residence				By instrument							By currency		
			Domestic (a)	Other euro area countries (b)	Rest of the world (c)	Not classified issuers	Loans	Debt securities	Investment fund share/units	Equity	Cash (all currencies)	Fixed assets	Remaining assets	Euro	Currencies other than the euro	Unclassified
		=13 a 15 =6 a 12 1=2a5	2	3	4	5=10 a 12	6	7	8	9	10	11	12	13	14	15
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		922.1	470.3	15.7	182.6	253.5	13.8	653.3	0.1	1.5	0.0	0.3	253.2	556.8	154.9	210.4
25		869.7	412.1	16.0	168.2	273.5	13.6	581.2	0.1	1.5	0.0	0.3	273.2	487.4	161.6	220.7
25	***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	868.5	411.0	19.4	170.0	268.1	16.1	582.8	0.1	1.5	0.0	0.3	267.8	489.7	162.0	216.9
	Nov	866.8	411.4	16.4	168.8	270.1	13.4	581.8	0.1	1.5	0.0	0.3	269.8	486.1	162.9	217.8
	Dec	869.7	412.1	16.0	168.2	273.5	13.6	581.2	0.1	1.5	0.0	0.3	273.2	487.4	161.6	220.7
26	***Jan***	870.4	411.4	16.6	166.7	275.7	14.4	578.9	0.1	1.5	0.0	0.3	275.4	485.4	167.4	217.7
	Feb	867.3	401.9	19.9	167.4	278.2	16.4	571.2	0.1	1.5	0.0	0.3	277.9	478.9	169.6	218.8
	Mar	859.9	400.6	18.7	165.7	275.0	15.5	568.0	0.1	1.5	0.0	0.3	274.6	475.1	165.8	219.0
	Apr	846.1	388.9	19.0	162.6	275.5	14.3	554.8	0.1	1.5	0.0	0.3	275.2	461.5	164.6	219.9
	May	846.5	388.0	19.3	162.7	276.6	15.2	553.2	0.1	1.5	0.0	0.3	276.3	460.6	164.5	221.4
	Jun	844.2	386.5	20.4	163.0	274.3	16.1	552.3	0.1	1.5	0.0	0.3	274.0	458.9	163.2	222.2
	Jul P	830.2	374.7	20.0	160.8	274.8	15.9	538.0	0.1	1.5	0.0	0.3	274.5	446.2	161.3	222.7

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 circulation by the Banco de España (g)
			Domestic (a)	Other euro area countries (b)	Rest of the world (c)	Not - classified holders	Notes and coins			Deposits	Debt securities and shares	Capital and reserves	Remaining liabilities (c)	Euro	Currencies other than the euro	Unclassified	
							Total (d)	Notes (e)	Coins (f)								
		=13a 15 6+9a12= 1=2a5=	2	3	4	6+ 5=10a12	6	7	8	9	10	11	12	13	14	15	16
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		922.1	221.9	447.0	5.4	247.9	178.2	172.8	5.4	674.3	-	52.9	16.8	847.6	19.8	54.7	-21.2
25		869.7	196.6	414.5	5.1	253.4	181.7	176.2	5.5	616.2	-	56.6	15.1	793.4	18.5	57.8	-30.6
25	***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	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
	Nov	866.8	222.1	388.5	5.0	251.3	179.1	173.5	5.5	615.5	-	55.9	16.3	790.0	18.6	58.1	-31.8
	Dec	869.7	196.6	414.5	5.1	253.4	181.7	176.2	5.5	616.2	-	56.6	15.1	793.4	18.5	57.8	-30.6
26	***Jan***	870.4	216.0	394.9	5.0	254.6	178.1	172.5	5.5	615.9	-	61.2	15.3	789.4	18.4	62.7	-33.1
	Feb	867.3	174.6	428.6	5.0	259.0	178.0	172.5	5.5	608.3	-	63.2	17.8	781.7	18.5	67.1	-34.0
	Mar	859.9	145.6	454.7	5.1	254.6	179.0	173.4	5.5	605.4	-	59.7	15.8	779.8	18.7	61.4	-32.7
	Apr	846.1	141.4	444.7	5.0	255.0	179.6	174.1	5.6	591.1	-	58.9	16.4	766.1	18.6	61.3	-33.7
	May	846.5	137.7	448.8	5.0	254.9	180.2	174.6	5.6	591.6	-	58.8	16.0	767.2	18.7	60.7	-34.3
	Jun	844.2	139.4	445.7	5.0	254.1	180.7	175.1	5.6	590.1	-	56.9	16.5	766.2	18.9	59.2	-34.0
	Jul P	830.2	140.7	430.5	5.0	254.1	181.6	176.0	5.6	576.2	-	56.3	16.2	753.1	18.8	58.3	-34.4

See notes at the end of the chapter

EUR billions

		Total	Loans								Debt securities		Investment fund shares units	Equity
			of which:		of which:		of which:		of which:		of which:			
			Total	Euro	MFIs	Euro	General government	Euro	Other resident sectors	Euro	Total (a)	Euro		
		12+13 1=2+10+	2=4+6+8	3=5+7+9	4	5	6	7	8	9	10	11	12	13
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
25		412.1	1.3	0.5	1.1	0.2	-	-	0.3	0.3	410.5	410.5	-	0.2
25	***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	411.0	1.0	0.5	0.7	0.2	-	-	0.3	0.3	409.9	409.9	-	0.2
	Nov	411.4	1.0	0.3	0.7	0.0	-	-	0.3	0.3	410.3	410.3	-	0.2
	Dec	412.1	1.3	0.5	1.1	0.2	-	-	0.3	0.3	410.5	410.5	-	0.2
26	***Jan***	411.4	1.3	0.3	1.0	0.0	-	-	0.3	0.3	410.0	410.0	-	0.2
	Feb	401.9	1.3	0.3	1.0	0.0	-	-	0.3	0.3	400.4	400.4	-	0.2
	Mar	400.6	1.4	0.3	1.1	0.0	-	-	0.3	0.3	399.0	399.0	-	0.2
	Apr	388.9	1.4	0.4	1.1	0.1	-	-	0.3	0.3	387.4	387.4	-	0.2
	May	388.0	1.5	0.5	1.3	0.3	-	-	0.3	0.3	386.3	386.3	-	0.2
	Jun	386.5	1.8	0.5	1.5	0.3	-	-	0.3	0.3	384.5	384.5	-	0.2
	Jul P	374.7	1.9	0.4	1.6	0.2	-	-	0.3	0.3	372.6	372.6	-	0.2

See notes at the end of the chapter

EUR billions

		Total	of which:	MFIs			General government		Other resident sectors	
			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
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
25		410.5	410.5	15.4	15.4	-	367.1	367.1	28.1	28.1
25	***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	409.9	409.9	15.3	15.3	-	366.5	366.5	28.1	28.1
	Nov	410.3	410.3	15.3	15.3	-	366.8	366.8	28.1	28.1
	Dec	410.5	410.5	15.4	15.4	-	367.1	367.1	28.1	28.1
26	***Jan***	410.0	410.0	14.6	14.6	-	367.4	367.4	27.9	27.9
	Feb	400.4	400.4	14.3	14.3	-	358.7	358.7	27.4	27.4
	Mar	399.0	399.0	14.2	14.2	-	357.4	357.4	27.4	27.4
	Apr	387.4	387.4	14.2	14.2	-	347.2	347.2	26.1	26.1
	May	386.3	386.3	14.2	14.2	-	347.7	347.7	24.4	24.4
	Jun	384.5	384.5	14.2	14.2	-	345.9	345.9	24.5	24.5
	Jul P	372.6	372.6	14.2	14.2	-	334.0	334.0	24.5	24.5

7.5 Assets. Other euro area countries

EUR billions

	Total	Loans								Debt securities		Investment fund shares units	Equity	Memo item: Claims denominated in currencies other than the euro
		of which:		of which:		of which:		of which:		of which:				
		Total	Euro	MFIs	Euro	General government	Euro	Other resident sectors	Euro	Total (a)	Euro			
	2+10+ 1=12+13	2=4+6+8	3=5+7+9	4	5	6	7	8	9	10	11	12	13	14
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
25	16.0	6.0	4.8	6.0	4.8	-	-	-	-	8.8	7.7	-	1.2	2.2
25 *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	19.4	9.3	7.7	9.3	7.7	-	-	-	-	8.9	7.9	-	1.2	2.6
Nov	16.4	6.1	4.8	6.1	4.8	-	-	-	-	9.1	8.0	-	1.2	2.4
Dec	16.0	6.0	4.8	6.0	4.8	-	-	-	-	8.8	7.7	-	1.2	2.2
26 *Jan*	16.6	6.7	4.8	6.7	4.8	-	-	-	-	8.7	7.5	-	1.2	3.1
Feb	19.9	9.1	7.2	9.1	7.2	-	-	-	-	9.6	8.4	-	1.2	3.1
Mar	18.7	6.9	4.8	6.9	4.8	-	-	-	-	10.6	9.3	-	1.2	3.4
Apr	19.0	7.6	4.8	7.6	4.8	-	-	-	-	10.2	8.8	-	1.2	4.2
May	19.3	7.8	4.8	7.8	4.8	-	-	-	-	10.3	9.0	-	1.2	4.3
Jun	20.4	7.8	4.8	7.8	4.8	-	-	-	-	11.3	9.9	-	1.2	4.5
Jul P	20.0	7.4	4.8	7.4	4.8	-	-	-	-	11.4	9.9	-	1.2	4.0

See notes at the end of the chapter

7.6 Assets. Other euro area countries: Debt securities

EUR billions

	Total	of which:	MFIs			General government		Other resident sectors	
		Euro	of which:			of which:		of which:	
			Total	Euro	Up tp 2 years	Total	Euro	Total	Euro
	1=3+6+8	2=4+7+9	3	4	5	6	7	8	9
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	0.7	0.2	-	5.4	5.1	2.9	2.9
25	8.8	7.7	0.9	0.2	-	5.9	5.5	2.0	2.0
25 *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	8.9	7.9	0.8	0.2	-	5.7	5.3	2.4	2.4
Nov	9.1	8.0	0.9	0.2	-	5.8	5.4	2.4	2.4
Dec	8.8	7.7	0.9	0.2	-	5.9	5.5	2.0	2.0
26 *Jan*	8.7	7.5	0.9	0.2	0.0	5.8	5.2	2.0	2.0
Feb	9.6	8.4	0.9	0.3	0.0	6.7	6.0	2.0	2.0
Mar	10.6	9.3	0.9	0.4	-	7.6	6.9	2.0	2.0
Apr	10.2	8.8	1.0	0.4	-	7.8	7.0	1.4	1.4
May	10.3	9.0	1.0	0.4	-	7.9	7.1	1.4	1.4
Jun	11.3	9.9	1.0	0.4	-	8.9	8.0	1.5	1.5
Jul P	11.4	9.9	1.1	0.5	-	8.8	8.0	1.5	1.5

7.7 Assets. Rest of the world and remaining assets

EUR billions

		Rest of the world							Remaining assets				
		Total	of which: Euro	Loans Total	of which: Euro	Debt securities	of which: Euro	Shares and other equity	Total	Gold and gold receivables	SDR holdings	Reserve position in and other claims on the IMF	Other assets
		1=3+5+7	2	3	4	5	6	7	8=9to12	9	10	11	12
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	253.2	22.7	15.6	4.5	210.4
25		168.2	61.1	6.2	-	161.8	61.1	0.1	273.2	33.2	12.5	6.7	220.7
25	***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	170.0	62.0	5.9	-	164.0	62.0	0.1	267.8	31.6	12.7	6.6	216.9
	Nov	168.8	61.1	6.3	-	162.4	61.1	0.1	269.8	32.7	12.8	6.6	217.8
	Dec	168.2	61.1	6.2	-	161.8	61.1	0.1	273.2	33.2	12.5	6.7	220.7
26	***Jan***	166.7	61.1	6.5	-	160.1	61.1	0.1	275.4	38.6	12.3	6.7	217.7
	Feb	167.4	61.0	6.1	0.0	161.2	61.0	0.1	277.9	40.0	12.2	6.9	218.8
	Mar	165.7	59.9	7.2	-	158.4	59.9	0.1	274.6	36.2	12.4	7.0	219.0
	Apr	162.6	58.4	5.3	-	157.2	58.4	0.1	275.2	35.8	12.5	6.9	219.9
	May	162.7	58.3	6.0	-	156.6	58.3	0.1	276.3	35.2	12.5	7.1	221.4
	Jun	163.0	57.4	6.5	-	156.4	57.4	0.1	274.0	32.0	12.7	7.1	222.2
	Jul P	160.8	56.7	6.7	-	154.0	56.7	0.1	274.5	32.0	12.7	7.1	222.7

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

EUR billions

		By sector							Other general government: deposits by instrument						
		Total	of which: Euro	MFIs Total	MFIs of which: Euro	General government: Central government	General government: Other general government	Other residents (a)	Total	of which: Euro	Overnight	With agreed maturity	of which: Up to 2 years	Redeemable at notice	Repos
		1=3+5a7	2	3	4	5	6=8	7	13+14 8=10+11+	9	10	11	12	13	14
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	-	-	-	-
25		196.6	196.6	187.5	187.5	2.3	1.7	5.2	1.7	1.7	1.7	-	-	-	-
25	***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	220.0	220.0	209.8	209.8	2.5	1.7	6.1	1.7	1.7	1.7	-	-	-	-
	Nov	222.1	222.1	212.6	212.6	1.9	1.6	6.0	1.6	1.6	1.6	-	-	-	-
	Dec	196.6	196.6	187.5	187.5	2.3	1.7	5.2	1.7	1.7	1.7	-	-	-	-
26	***Jan***	216.0	216.0	207.1	207.1	2.3	1.2	5.4	1.2	1.2	1.2	-	-	-	-
	Feb	174.6	174.6	165.5	165.5	2.1	1.3	5.7	1.3	1.3	1.3	-	-	-	-
	Mar	145.6	145.6	137.8	137.8	1.3	1.5	5.0	1.5	1.5	1.5	-	-	-	-
	Apr	141.4	141.4	131.8	131.8	2.5	1.8	5.2	1.8	1.8	1.8	-	-	-	-
	May	137.7	137.7	129.0	129.0	1.8	1.6	5.4	1.6	1.6	1.6	-	-	-	-
	Jun	139.4	139.4	131.3	131.3	1.3	1.6	5.2	1.6	1.6	1.6	-	-	-	-
	Jul P	140.7	140.7	131.2	131.2	0.5	3.5	5.5	3.5	3.5	3.5	-	-	-	-

See notes at the end of the chapter

7. BANCO DE ESPAÑA

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

EUR billions

		Total	Deposits in euro						Deposits in other currencies					
			Total	Over-night	of which:		Redeem-able at notice	Repos	Total	Over-night	of which:		Redeem-able at notice	Repos
					With agreed maturity	Up to 2 years					With agreed maturity	Up to 2 years		
		1=2+8	2=3+4+6+7	3	4	5	6	7	8=9+10+12+13	9	10	11	12	13
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	-	-	-	-	-	-	-	-	-	-
25		5.2	5.2	5.2	-	-	-	-	-	-	-	-	-	-
25	***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	6.1	6.1	6.1	-	-	-	-	-	-	-	-	-	-
	Nov	6.0	6.0	6.0	-	-	-	-	-	-	-	-	-	-
	Dec	5.2	5.2	5.2	-	-	-	-	-	-	-	-	-	-
26	***Jan***	5.4	5.4	5.4	-	-	-	-	-	-	-	-	-	-
	Feb	5.7	5.7	5.7	-	-	-	-	-	-	-	-	-	-
	Mar	5.0	5.0	5.0	-	-	-	-	-	-	-	-	-	-
	Apr	5.2	5.2	5.2	-	-	-	-	-	-	-	-	-	-
	May	5.4	5.4	5.4	-	-	-	-	-	-	-	-	-	-
	Jun	5.2	5.2	5.2	-	-	-	-	-	-	-	-	-	-
	Jul P	5.5	5.5	5.5	-	-	-	-	-	-	-	-	-	-

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		General government		Other resi-dents	Total	of which: Euro	Over-night	of which: With agreed maturity		Redeem-able at notice	Repos
				Total	of which: Euro	Central govern-ment	Other general govern-ment						Up to 2 years		
		1=3+5a7	2	3	4	5	6=8	7	8=10+11+13+14	9	10	11	12	13	14
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	-	-	-	-	-	-	-	-	-	-
25		414.5	414.5	414.5	414.5	-	-	-	-	-	-	-	-	-	-
25	***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	391.8	391.8	391.8	391.8	-	-	-	-	-	-	-	-	-	-
	Nov	388.5	388.5	388.5	388.5	-	-	-	-	-	-	-	-	-	-
	Dec	414.5	414.5	414.5	414.5	-	-	-	-	-	-	-	-	-	-
26	***Jan***	394.9	394.9	394.9	394.9	-	-	-	-	-	-	-	-	-	-
	Feb	428.6	428.6	428.6	428.6	-	-	-	-	-	-	-	-	-	-
	Mar	454.7	454.7	454.7	454.7	-	-	-	-	-	-	-	-	-	-
	Apr	444.7	444.7	444.7	444.7	-	-	-	-	-	-	-	-	-	-
	May	448.8	448.8	448.8	448.8	-	-	-	-	-	-	-	-	-	-
	Jun	445.7	445.7	445.7	445.7	-	-	-	-	-	-	-	-	-	-
	Jul P	430.5	430.5	430.5	430.5	-	-	-	-	-	-	-	-	-	-

See notes at the end of the chapter

7. BANCO DE ESPAÑA

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

EUR billions

	Rest of the world: deposits					Not classified holder		
	Total	of which: Euro	Overnight, with agreed maturity and redeemable at notice (a)	of which: Euro	Repos	Total	of which: Euro	of which: Allocated SDR
	1=3+5	2	3	4	5	6	7	8
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
25	5.1	0.5	5.1	0.5	-	15.1	-	13.9
25 ***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	5.0	0.4	5.0	0.4	-	18.3	-	14.1
Nov	5.0	0.4	5.0	0.4	-	16.3	-	14.1
Dec	5.1	0.5	5.1	0.5	-	15.1	-	13.9
26 ***Jan***	5.0	0.5	5.0	0.5	-	15.3	-	13.9
Feb	5.0	0.5	5.0	0.5	-	17.8	-	13.9
Mar	5.1	0.5	5.1	0.5	-	15.8	-	14.1
Apr	5.0	0.4	5.0	0.4	-	16.4	-	14.0
May	5.0	0.4	5.0	0.4	-	16.0	-	14.1
Jun	5.0	0.4	5.0	0.4	-	16.5	-	14.2
Jul P	5.0	0.3	5.0	0.3	-	16.2	-	14.2

See notes at the end of the chapter

7. BANCO DE ESPAÑA

7.12 Balance sheet Summary by sectors

NEDD/SDDS(a)

EUR billions

	Total assets= Total liabilities	Assets						Liabilities						Memo item:
		Euro area residents			Rest of the world	Not classified by residence of issuer		Euro area residents			Rest of the world	Not classified by residence of issuer		
		Total	General government	Other residents				Total	General government	Other residents				Currency in circulation and Eurodeposits of MFIs residents in Spain
	1	2	3	4	5	6		7	8	9	10	11		12
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	922.1	486.0	418.2	67.8	182.6	253.5		668.9	6.9	662.0	5.4	247.9		388.6
25	869.7	428.0	372.9	55.1	168.2	273.5		611.2	4.0	607.2	5.1	253.4		369.2
25 ***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	868.5	430.4	372.2	58.3	170.0	268.1		611.9	4.2	607.7	5.0	251.7		388.4
Nov	866.8	427.8	372.7	55.2	168.8	270.1		610.5	3.5	607.0	5.0	251.3		391.7
Dic	869.7	428.0	372.9	55.1	168.2	273.5		611.2	4.0	607.2	5.1	253.4		369.2
26 ***Ene***	870.4	428.1	373.3	54.8	166.7	275.7		610.9	3.5	607.3	5.0	254.6		385.1
Feb	867.3	421.7	365.4	56.3	167.4	278.2		603.3	3.4	599.9	5.0	259.0		343.5
Mar	859.9	419.3	365.0	54.2	165.7	275.0		600.3	2.8	597.5	5.1	254.6		316.8
Abr	846.1	407.9	354.9	53.0	162.6	275.5		586.1	4.4	581.7	5.0	255.0		311.4
May	846.5	407.3	355.6	51.7	162.7	276.6		586.6	3.3	583.2	5.0	254.9		309.1
Jun	844.2	406.9	354.8	52.1	163.0	274.3		585.1	2.9	582.2	5.0	254.1		312.1
Jul P	830.2	394.6	342.8	51.8	160.8	274.8		571.2	4.0	567.2	5.0	254.1		312.8

See notes at the end of the chapter

7. BANCO DE ESPAÑA

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

Amount (EUR millions) and number (millions)

		Euro banknote liabilities allocated to Banco de España (a)	Euro banknotes distributed less banknotes withdrawn by the Banco de España										Memo item unreturned pesetas banknotes Amount
			Total amount (b)		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
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	-
25		176 189	-36 155	-9 610	-3 981	5	-23	-280	1 441	-2 828	-2 022	-274	-
25	***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	173 162	-37 025	-1 188	-4 002	5	-22	-274	1 403	-2 825	-2 012	-277	-
	Nov	173 550	-37 281	-256	-4 013	5	-22	-277	1 411	-2 832	-2 020	-278	-
	Dec	176 189	-36 155	1 126	-3 981	5	-23	-280	1 441	-2 828	-2 022	-274	-
26	***Jan***	172 546	-38 625	-2 470	-4 055	5	-23	-284	1 416	-2 854	-2 037	-278	-
	Feb	172 452	-39 542	-917	-4 087	5	-24	-287	1 414	-2 868	-2 047	-281	-
	Mar	173 443	-38 289	1 253	-4 056	5	-24	-289	1 445	-2 864	-2 050	-280	-
	Apr	174 067	-39 311	-1 023	-4 088	4	-24	-292	1 441	-2 878	-2 058	-281	-
	May	174 579	-39 873	-561	-4 110	4	-25	-295	1 445	-2 888	-2 069	-282	-
	Jun	175 131	-39 566	307	-4 108	4	-25	-298	1 464	-2 894	-2 077	-282	-
	Jul P	175 973	-39 980	-414	-4 131	4	-26	-302	1 475	-2 907	-2 090	-285	-

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

7. BANCO DE ESPAÑA

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

Amount (EUR millions) and number (millions)

		Euro banknotes							
		Total Amount	Total banknotes	Breakdown of euro banknotes by denomination					
				EUR 500	EUR 200	EUR 100	EUR 50	EUR 20	EUR 10	EUR 5
		1	2=3 a 9	3	4	5	6	7	8	9
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
25		77 084	2 453	-	2	11	1 122	733	378	207
25	***Aug***	5 961	190	-	0	1	86	59	28	16
	Sep	5 902	190	-	0	1	85	57	29	17
	Oct	6 551	209	-	0	1	95	65	31	18
	Nov	6 322	199	-	0	1	92	60	30	16
	Dec	8 567	264	-	0	1	128	78	36	21
26	***Jan***	5 069	161	-	0	1	74	48	23	15
	Feb	5 246	166	-	0	1	76	51	24	14
	Mar	7 808	244	-	0	1	115	74	35	19
	Apr	5 878	188	-	0	1	85	58	28	16
	May	6 057	193	-	0	1	88	60	28	16
	Jun	7 397	233	-	0	1	108	72	33	19
	Jul P	7 462	233	-	0	1	109	72	33	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
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
25		86 694	2 778	2	8	52	1 104	881	511	221
25	***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	7 740	251	0	1	5	97	81	46	21
	Nov	6 578	211	0	1	4	84	67	37	17
	Dec	7 440	231	0	1	4	98	74	38	17
26	***Jan***	7 539	235	0	1	4	99	74	39	19
	Feb	6 162	198	0	1	4	79	65	34	17
	Mar	6 555	212	0	1	4	83	70	37	18
	Apr	6 900	220	0	1	4	89	72	37	18
	May	6 619	214	0	1	4	84	70	39	17
	Jun	7 090	231	0	1	4	89	77	41	19
	Jul P	7 876	255	0	1	5	99	85	45	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
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	-
25		5 515	566	2 699	1 006	2 125	3 133	5 166	5 263	7 841	-
25	***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	5 499	565	2 692	1 006	2 109	3 120	5 142	5 235	7 811	-
	Nov	5 509	565	2 697	1 009	2 120	3 130	5 157	5 253	7 838	-
	Dec	5 515	566	2 699	1 006	2 125	3 133	5 166	5 263	7 841	-
26	***Jan***	5 526	568	2 705	1 007	2 130	3 139	5 175	5 275	7 855	-
	Feb	5 540	568	2 716	1 009	2 130	3 150	5 182	5 289	7 871	-
	Mar	5 549	566	2 724	1 011	2 136	3 149	5 187	5 294	7 886	-
	Apr	5 563	568	2 730	1 014	2 140	3 160	5 196	5 306	7 902	-
	May	5 583	567	2 746	1 016	2 150	3 170	5 221	5 331	7 929	-
	Jun	5 602	569	2 754	1 023	2 162	3 179	5 237	5 345	7 948	-
	Jul P	5 627	571	2 767	1 027	2 174	3 192	5 257	5 368	7 970	-

See notes at the end of the chapter

NOTES TO THE TABLES OF CHAPTER 7. BANCO DE ESPAÑA

Table 7.A
a. See notes to table 7.2, columns 6 to 8.

Table 7.1
a. See breakdown in tables 7.3 and 7.4.
b. See breakdown in table 7.5.
c. See breakdown in table 7.7.

Table 7.2
a. See breakdown in tables 7.8 and 7.9.
b. See breakdown in table 7.10.
c. See breakdown in table 7.11.
d. Including, since January 2002, the percentage of all euro banknotes in circulation allocated to the Banco de España under the accounting system established for the Eurosystem (see note to the summary balance sheet at the end of this bulletin).
e. From January 2003, only the amount of banknotes allocated by the Eurosystem is included here.
f. From January 2003, only the amount of euro coins is included here.
g. Comprising the notes and coins actually put into circulation by the Banco de España (see tables 7.16 to 7.17).

Table 7.3
a. See breakdown in table 7.4.

Table 7.5
a. See breakdown in table 7.6.

Table 7.8
a. See breakdown in table 7.9.

Table 7.11
a. Until December 1998 repos are included in column 3 as separate data were not available.

Table 7.12
a. The design of this table follows the IMF's Special Data Dissemination Standard (SDDS) and is, thus, an alternative to that of tables 7.1 and 7.2.

Table 7.16
a. Total euro banknotes in circulation allocated to the Banco de España in accordance with its share in the capital of the European Central Bank. The difference between this amount and the net amount effectively placed in circulation by the ECB (Column 2) is recorded as an intra-Eurosystem claim/liability relating to banknote issuance (see Table 7.2 and the note to the summary Banco de España's balance sheet at the end of this Bulletin).
b. This amount may be negative if the Banco de España puts into circulation fewer banknotes than it withdraws, since there are banknotes in circulation which were actually distributed by another Eurosystem central bank. This effect is significant due to, among other things, the high tourist inflow into Spain. Note that this column does not state the euro banknotes actually in circulation in Spain, but rather the banknotes distributed in net terms by the Banco de España.
c. Banknotes distributed less banknotes withdrawn in each period. Calculated as the difference between column 1 of Table 7.17 (distributed) and column 1 of Table 7.18 (withdrawn).

Table 7.19
a. Since January 2003, this total for euro coins, plus the total for banknotes placed in circulation by the Banco de España (table 7.16, column 1) make up the cash placed in circulation by the Banco de España (table 7.2, column 16). Until December 2002, the cash placed in circulation by the Banco de España is made up of the total for euro banknotes, plus the total for euro coins placed in circulation, plus unreturned peseta banknotes and coins (table 7.16, column 16 and table 7.17, column 17).

CHAPTER 8 OTHER MONETARY FINANCIAL INSTITUTIONS

NOTICE RELATED TO THE CHAPTER 8

Changes made to the series from June 2005

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

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

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

8.A Balance. Detalle por instituciones

Datos referidos a Julio de 2026 — *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**	**2 003 063**	**1 995 581**	**7 481**	**1**	**A. DOMESTIC**
2	**2. Préstamos y créditos**	**8.4/2**	**1 563 312**	**1 558 156**	**5 156**	**2**	**2. Loans**
3	2e. Del cual: euros	8.4/3	1 552 097	1 546 950	5 146	3	2e. Of which: euro
4	*IFM*	*8.4/4*	*252 653*	*247 538*	*5 115*	*4*	*MFIs*
5	2e. Del cual: euros	8.4/5	249 133	244 028	5 105	5	2e. Of which: euro
6	*Administraciones Públicas*	*8.4/6*	*88 534*	*88 534*	*-*	*6*	*General government*
7	2e. Del cual: euros	8.4/7	88 534	88 534	-	7	2e. Of which: euro
8	*Otros sectores residentes*	*8.4/8*	*1 222 124*	*1 222 083*	*41*	*8*	*Other resident sectors*
9	2e. Del cual: euros	8.4/9	1 214 429	1 214 388	41	9	2e. Of which: euro
10	**3. Valores representativos de deuda**	**8.4/10**	**356 080**	**353 754**	**2 326**	**10**	**3. Debt securities**
11	3e. Del cual: euros	8.4/11	355 964	353 638	2 326	11	3e. Of which: euro
12	*IFM*	*8.5/3*	*12 143*	*11 965*	*178*	*12*	*MFIs*
13	3e. Euros	8.5/4	12 158	11 980	178	13	3e. euro
14	Del cual: hasta dos años	-	876	876	-	14	Of which: up to 2 years
15	3x. Monedas distintas del euro	-	-15	-15	-	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*	*265 961*	*264 023*	*1 937*	*17*	*General government*
18	3e. Del cual: euros	8.5/7	265 865	263 927	1 937	18	3e. Of which: euro
19	*Otros sectores residentes*	*8.5/8*	*77 976*	*77 766*	*210*	*19*	*Other resident sectors*
20	3e. Del cual: euros	8.5/9	77 941	77 731	210	20	3e. Of which: euro
21	**4. Participaciones en Fondos de Inversión**	**8.4/12**	**872**	**872**	**-**	**21**	**4. Inverstment fund shares/units**
22	*Instituciones Financieras*	-	*872*	*872*	-	*22*	*Financial Institutions*
23	4e. Del cual: euros	-	858	858	-	23	4e. Of which euro
24	**5. Participaciones en el capital**	**8.4/13**	**82 800**	**82 799**	**-**	**24**	**5. Equity**
25	*IFM*	-	*18 266*	*18 266*	-	*25*	*MFIs*
26	*Otros sectores residentes*	-	*64 533*	*64 533*	-	*26*	*Other resident sectors*
27	**B. RESIDENTES EN OTROS PAISES DE LA ZONA DEL EURO**	**8.2/3**	**629 741**	**617 650**	**12 091**	**27**	**B. OTHER EURO AREA COUNTRIES**
28	**2. Préstamos y créditos**	**8.6/2**	**375 695**	**375 576**	**119**	**28**	**2. Loans**
29	2e. Del cual: euros	8.6/3	344 604	344 516	87	29	2e. Of which: euro
30	*IFM*	*8.6/4*	*309 151*	*309 033*	*118*	*30*	*MFIs*
31	2e. Del cual: euros	8.6/5	288 436	288 350	86	31	2e. Of which: euro
32	*Administraciones Públicas*	*8.6/6*	*1 060*	*1 060*	*-*	*32*	*General government*
33	2e. Del cual: euros	8.6/7	1 057	1 057	-	33	2e. Of which: euro
34	*Otros sectores residentes*	*8.6/8*	*65 484*	*65 483*	*1*	*34*	*Other resident sectors*
35	2e. Del cual: euros	8.6/9	55 111	55 110	1	35	2e. Of which: euro
36	**3. Valores representativos de deuda**	**8.6/10**	**203 465**	**191 505**	**11 961**	**36**	**3. Debt securities**
37	3e. Del cual: euros	8.6/11	200 962	189 001	11 961	37	3e. Of which: euro
38	*IFM*	*8.7/3*	*23 545*	*20 963*	*2 582*	*38*	*MFIs*
39	3e. Euros	8.7/4	23 382	20 800	2 582	39	3e. euro
40	Del cual: hasta dos años	-	600	600	-	40	Of which: up to 2 years
41	3x. Monedas distintas del euro	-	163	163	-	41	3x. Non-MU currencies
42	Del cual: hasta dos años	-	62	62	-	42	Of which: up to 2 years
43	*Administraciones Públicas*	*8.7/6*	*155 033*	*149 452*	*5 581*	*43*	*General government*
44	3e. Del cual: euros	8.7/7	154 862	149 281	5 581	44	3e. Of which: euro
45	*Otros sectores residentes*	*8.7/8*	*24 887*	*21 090*	*3 797*	*45*	*Other resident sectors*
46	3e. Del cual: euros	8.7/9	22 718	18 921	3 797	46	3e. Of which: euro

July 2026 data — *EUR millions*

8.A Balance sheet by institutional grouping

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

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

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

8.A Balance. Detalle por instituciones

Datos referidos a Julio de 2026 — *Millones de euros*

	ACTIVO (continuación)	Serie en cuadro y columna/ *Time series in table and column*	Otras instituciones financieras monetarias/ *Other monetary financial institutions* A=B+C	Entidades de crédito y EFC (Cuadro 8.B)/ *Credit institutions and CFIs (Table 8.B)* B	FMM (a) y EDE / *MMF (a) & ELMIs* C		ASSETS (continued)
	B. RESIDENTES EN OTROS PAÍSES DE LA ZONA DEL EURO (continuación)						**B. OTHER MUMS (continued)**
47	**4. Participaciones en Fondos de Inversión**	**8.6/12**	**1 285**	**1 280**	**5**	**47**	**4. Investment fund shares/units**
48	*Instituciones Financieras*	-	*1 285*	*1 280*	*5*	*48*	*Financial Institutions*
49	**5. Participaciones en el capital**	**8.6/13**	**49 296**	**49 290**	**6**	**49**	**5. Equity**
50	*IFM*	-	*13 271*	*13 271*	*-*	*50*	*MFIs*
51	*Otros sectores residentes*	-	*36 025*	*36 019*	*6*	*51*	*Other resident sectors*
52	**C. RESTO DEL MUNDO**	**8.2/4**	**475 610**	**470 634**	**4 976**	**52**	**C. REST OF THE WORLD**
53	**2. Préstamos y créditos**	**8.8/3**	**338 656**	**338 654**	**2**	**53**	**2. Loans**
54	2e. Del cual: euros	8.8/4	88 934	88 934	-	54	2e. Of which: euro
55	**3. Valores representativos de deuda**	**8.8/8**	**56 456**	**51 482**	**4 974**	**55**	**3. Debt securities**
56	3e. Del cual: euros	8.8/9	19 410	14 536	4 874	56	3e. Of which: euro
57	**4. Participaciones en Fondos de Inversión**	**8.8/10**	**3 131**	**3 131**	**-**	**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**	**77 367**	**77 367**	**-**	**59**	**5. Equity**
60	5e. Del cual: euros	-	-	-	-	60	5e. Of which: euro
61	**D. SIN CLASIFICAR**	**8.2/5**	**311 769**	**311 441**	**328**	**61**	**D. UNCLASSIFIED**
62	**1. Efectivo (todas las monedas)**	**8.2/10**	**7 602**	**7 602**	**0**	**62**	**1. Cash (all currencies)**
63	1e. Del cual: euros	-	7 434	7 434	0	63	1e. Of which: euro
64	**6. Activo fijo**	**8.2/11**	**31 969**	**31 878**	**90**	**64**	**6. Fixed assets**
65	**7. Otros activos**	**8.2/12**	**272 198**	**271 960**	**238**	**65**	**7. Remaining assets**
66	7e. Del cual: euros	-	58 795	58 795	-	66	7e. Of which: euro
67	**TOTAL ACTIVOS**	**8.2/1**	**3 420 183**	**3 395 306**	**24 876**	**67**	**TOTAL ASSETS**
68	**e Euros**	**8.2/13**	**2 758 474**	**2 735 290**	**23 184**	**68**	**e Euro**
69	**e Monedas distintas del euro**	**8.2/14**	**343 325**	**341 950**	**1 375**	**69**	**x Other currencies**
70	**s/c Sin clasificar por monedas**	**8.2/15**	**318 384**	**318 066**	**318**	**70**	**n/a Not classified by currencies**

July 2026 data — *EUR millions*

8.A Balance sheet by institutional grouping

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

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

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

8.A Balance. Detalle por instituciones

Datos referidos a Julio de 2026

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**	**1 987 264**	**1 963 196**	**24 068**	**1**	**A. DOMESTIC**
2	**9. Depósitos**	**8.9/1**	**1 963 961**	**1 963 196**	**765**	**2**	**9. Deposits**
3	9e. Del cual: euros	8.9/2	1 936 879	1 936 130	749	3	9e. Of which: euro
4	*IFM*	*8.9/3*	*129 434*	*129 309*	*124*	*4*	*MFIs*
5	**Entidades de crédito y BE**	**8.9/5**	**123 527**	**123 402**	**120**	**5**	**Credit institutions and BE**
6	9e. Del cual: euros	-	118 228	118 108	120	6	9e. Of which: euro
7	**Fondos del mercado monetario**	**8.9/7**	**5 907**	**5 907**	**-**	**7**	**Money market funds**
8	9e. En euros	-	5 851	5 851	-	8	9e. Of which: euro
9	A la vista, a plazo hasta dos años y disponible con preaviso	-	2 723	2 723	-	9	Overnight, up to two years and redeemable at notice
10	A plazo a más de dos años	-	23	23	-	10	With agreed maturity over two years
11	Cesiones temporales	-	3 105	3 105	-	11	Repos
12	9x. En monedas distintas del euro	-	56	56	8	12	9x. Of which: other currencies
13	A la vista, a plazo hasta dos años y disponible con preaviso	-	56	56	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*	*72 412*	*72 412*	*-*	*16*	*Central government*
17	9e. Depósitos en euros	-	72 255	72 255	-	17	9e. Deposits in euro
18	A la vista, a plazo hasta dos años y disponible con preaviso	-	38 864	38 864	-	18	Overnight, up to two years and redeemable at notice
19	A plazo a más de dos años	-	1 146	1 146	-	19	With agreed maturity over two years
20	Cesiones temporales	-	32 245	32 245	-	20	Repos
21	9x. Depósitos en monedas distintas del euro	-	158	158	-	21	9x. Deposits in other currencies
22	A la vista, a plazo hasta dos años y disponible con preaviso	-	158	158	-	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*	*97 700*	*97 700*	*0*	*25*	*Other general government*
26	9e. Depósitos en euros	8.9/10	97 682	97 682	0	26	9e. Deposits in euro
27	9.1e. A la vista	-	88 168	88 168	0	27	9.1e. Overnight
28	9.2e. A plazo	-	9 405	9 405	-	28	9.2e. With agreed maturity
29	Del cual: hasta dos años	-	9 222	9 222	-	29	Of which: up to two years
30	9.3e. Con preaviso	-	-	-	-	30	9.3e. Redeemable at notice
31	9.4e. Cesiones temporales	-	109	109	-	31	9.4e. Repos
32	9x. Depósitos en monedas distintas del euro	-	18	18	-	32	9x. Deposits in other currencies
33	9.1x. A la vista	-	12	12	-	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*	*1 664 415*	*1 663 773*	*641*	*38*	*Other resident sectors*
39	9e. Depósitos en euros	8.10/2	1 642 863	1 642 234	629	39	9e. Deposits in euro
40	9.1e. A la vista	8.10/3	1 280 301	1 279 672	628	40	9.1e. Overnight
41	9.2e. A plazo	8.10/4	344 651	344 651	0	41	9.2e. With agreed maturity
42	Del cual: hasta dos años	8.10/5	234 262	234 262	0	42	Of which: up to two years
43	9.3e. Con preaviso	8.10/6	9	9	-	43	9.3e. Redeemable at notice
44	9.4e. Cesiones temporales	8.10/7	17 902	17 902	0	44	9.4e. Repos
45	9x. Depósitos en monedas distintas del euro	8.10/8	21 553	21 539	12	45	9x. Deposits in other currencies
46	9.1x. A la vista	8.10/9	14 951	14 940	12	46	9.1x. Overnight
47	9.2x. A plazo	8.10/10	6 600	6 600	-	47	9.2x. With agreed maturity
48	Del cual: hasta dos años	8.10/11	6 073	6 073	-	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**	**23 302**	**-**	**23 302**	**51**	**10. Money market fund shares/units**

July 2026 data

EUR millions

8.A Balance sheet by institutional grouping

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

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

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

8.A Balance. Detalle por instituciones

Datos referidos a Julio de 2026

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**	**406 672**	**406 445**	**226**	**52**	**B. RESIDENTS IN OTHER EURO AREA COUNTRIES**
53	**9. Depósitos**	**8.11/1**	**406 575**	**406 445**	**130**	**53**	**9. Deposits**
54	9e. Del cual: euros	8.11/2	332 782	332 652	130	54	9e. Of which: euro
55	*IFM*	*8.11/3*	*267 495*	*267 495*	*0*	*55*	*MFIs*
56	**Entidades de crédito, BCE y otros bancos centrales nacionales**	**8.11/5**	**255 943**	**255 943**	**-**	**56**	**Credit institutions, ECB and others NCBs**
57	9e. Del cual: euros	-	221 195	221 195	-	57	9e. Of which: euro
58	**Fondos del mercado monetario**	**8.11/7**	**11 552**	**11 551**	**-**	**58**	**Money market funds**
59	9e. En euros	-	6 096	6 096	0	59	9e. Of which: euro
60	A la vista, a plazo hasta dos años y disponible con preaviso	-	146	146	-	60	Overnight, up to two years and redeemable at notice
61	A plazo a más de dos años	-	0	-	0	61	With agreed maturity over two years
62	9.4e. Cesiones temporales	-	5 949	5 949	-	62	9.4e. Repos
63	9x. En monedas distintas del euro	-	5 456	5 456	-	63	9x. Of which: other currencies
64	A la vista, a plazo hasta dos años y disponible con preaviso	-	5 456	4	5 452	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	-	5 452	5 452	-	66	9.4x. Repos
67	*Administración Central*	*8.11/8*	*17 953*	*17 953*	*-*	*67*	*Central government*
68	9e. Depósitos en euros	-	17 554	17 554	-	68	9e. Deposits in euro
69	A la vista, a plazo hasta dos años y disponible con preaviso	-	11 453	11 453	-	69	Overnight, up to two years and redeemable at notice
70	A plazo a más de dos años	-	-	-	-	70	With agreed maturity over two years
71	9.4e. Cesiones temporales	-	6 101	6 101	-	71	9.4e. Repos
72	9x. Del cual: monedas distintas del euro	-	399	399	-	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	-	360	360	-	74	With agreed maturity over two years
75	9.4x. Cesiones temporales	-	-	-	-	75	9.4x. Repos
76	*Otras Administraciones Públicas*	*8.11/9*	*2 162*	*2 162*	*-*	*76*	*Other general government*
77	9e. Depósitos en euros	8.11/10	2 162	2 162	-	77	9e. Deposits in euro
78	9.1e. A la vista	-	3	3	-	78	9.1e. Overnight
79	9.2e. A plazo	-	319	319	-	79	9.2e. With agreed maturity
80	Del cual: hasta dos años	-	272	272	-	80	Of which: up to two years
81	9.3e. Con preaviso	-	-	-	-	81	9.3e. Redeemable at notice
82	9.4e. Cesiones temporales	-	1 840	1 840	-	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*	*118 966*	*118 836*	*130*	*89*	*Other resident sectors*
90	9e. Depósitos en euros	8.12/2	85 774	85 645	130	90	9e. Deposits in euro
91	9.1e. A la vista	8.12/3	14 974	14 844	130	91	9.1e. Overnight
92	9.2e. A plazo	8.12/4	35 813	35 813	-	92	9.2e. With agreed maturity
93	Del cual: hasta dos años	8.12/5	19 766	19 766	-	93	Of which: up to two years
94	9.3e. Con preaviso	8.12/6	137	137	-	94	9.3e. Redeemable at notice
95	9.4e. Cesiones temporales	8.12/7	34 850	34 850	-	95	9.4e. Repos
96	9x. Depósitos en monedas distintas del euro	8.12/8	33 192	33 191	0	96	9x. Deposits in other currencies
97	9.1x. A la vista	8.12/9	1 187	1 187	0	97	9.1x. Overnight
98	9.2x. A plazo	8.12/10	29 766	29 766	-	98	9.2x. With agreed maturity
99	Del cual: hasta dos años	8.12/11	10 097	10 097	-	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	2 238	2 238	-	101	9.4x. Repos
102	**10. Participaciones en los fondos del mercado monetario**	**8.91/12**	**96**	**-**	**96**	**102**	**10. Money market fund shares/units**

July 2026 data

EUR millions

8.A Balance sheet by institutional grouping

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

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

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

8.1 Assets=Liabilities of other MFIs by institutions

EUR billions

		OMFIs Total (a)	Credit institut. and CFIs (b)	Deposit-taking institutions (c)	Official Credit Institute	CFI (d)	MMF & ELMIs (e)
		1=2+6	2=3+4+5	3	4	5	6
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
25		3 268.4	3 242.7	3 143.9	43.3	55.5	25.7
25	***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	3 269.1	3 244.4	3 145.6	45.0	53.9	24.7
	Nov	3 306.5	3 280.8	3 181.0	45.3	54.5	25.7
	Dec	3 268.4	3 242.7	3 143.9	43.3	55.5	25.7
26	***Jan***	3 351.2	3 325.5	3 225.8	44.9	54.8	25.7
	Feb	3 357.1	3 331.8	3 230.7	46.9	54.2	25.3
	Mar	3 338.0	3 312.7	3 212.1	46.4	54.1	25.4
	Apr	3 388.7	3 363.0	3 261.3	47.0	54.7	25.7
	May	3 399.9	3 374.5	3 270.8	48.0	55.8	25.4
	Jun	3 429.3	3 404.3	3 300.4	48.2	55.6	25.1
	Jul P	3 420.2	3 395.3	3 293.0	50.0	52.3	24.9

See notes at the end of the chapter

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

8.2 Assets: summary

EUR billions

		Total	By residence				By instrument							By currencies		
			Domes-tic (a)	Other euro area coun-tries (b)	Rest of the world (c)	Not classi-fied by residen ce of issuer	Loans	Debt secu-rities	Invest-ment fund share units (d)	Equity (e)	Cash	Fixed assets	Remai-ning assets	Euro	Other curren-cies	Unclas-sified
		=13 a 15 =6 a 12 1=2 a 5	2	3	4	5=10a12	6	7	8	9	10	11	12	13	14	15=11+12
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
25		3 268.4	2 032.0	566.3	394.9	275.2	2 212.1	565.4	3.9	211.8	7.8	32.3	235.1	2 702.0	281.2	285.2
25	***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	3 269.1	2 035.7	553.0	399.4	281.0	2 224.8	554.0	4.7	204.6	7.1	32.3	241.6	2 698.2	282.1	288.8
	Nov	3 306.5	2 055.6	560.7	404.6	285.6	2 253.2	557.1	4.4	206.3	6.8	32.2	246.7	2 725.4	288.2	292.8
	Dec	3 268.4	2 032.0	566.3	394.9	275.2	2 212.1	565.4	3.9	211.8	7.8	32.3	235.1	2 702.0	281.2	285.2
26	***Jan***	3 351.2	2 054.4	583.6	427.6	285.6	2 279.6	573.4	3.9	208.7	7.1	32.2	246.3	2 748.7	311.5	291.0
	Feb	3 357.1	2 015.9	611.4	448.4	281.3	2 276.0	582.7	4.3	212.8	6.8	32.1	242.4	2 744.7	322.8	289.6
	Mar	3 338.0	2 010.5	602.1	435.9	289.5	2 234.5	603.8	5.3	204.9	7.7	32.0	249.8	2 728.0	321.6	288.4
	Apr	3 388.7	2 010.3	624.5	450.1	303.8	2 265.0	608.7	3.6	207.6	7.4	32.0	264.4	2 749.3	334.0	305.5
	May	3 399.9	1 996.9	635.9	462.6	304.5	2 269.6	612.8	6.0	207.1	7.1	31.9	265.5	2 750.9	340.6	308.4
	Jun	3 429.3	2 008.6	625.7	473.8	321.2	2 280.2	612.8	5.5	209.7	7.2	32.0	282.1	2 759.3	340.7	329.4
	Jul P	3 420.2	2 003.1	629.7	475.6	311.8	2 277.7	616.0	5.3	209.5	7.6	32.0	272.2	2 758.5	343.3	318.4

See notes at the end of the chapter

8. OTHER MONETARY FINANCIAL INSTITUTIONS

A) Aggregated balance sheet according to the euro area returns

8.3 Liabilities: summary

EUR billions

		Total	By residence				By instrument					By currencies		
			Domestic (a)	Other euro area countries (b)	Rest of the world (c)	Not - classified by residence of holder (d)	Deposits (e)	Money market fund shares/ units (f)	Debt securities issued	Capital and reserves	Remaining liabilities	Euro	Other currencies	Unclassified
		11 a 13 6 a 10 = 1=2 a 5=	2	3	4	5=8 a 10	6	7	8	9	10	11	12	13=9+10
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
25		3 268.4	1 976.3	344.7	169.6	777.7	2 466.1	24.6	310.1	276.6	191.0	2 590.0	255.5	422.8
25	***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	440.8
	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	421.1
	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	3 269.1	1 959.0	343.0	178.7	788.3	2 457.2	23.6	311.0	272.9	204.4	2 574.2	261.7	433.3
	Nov	3 306.5	1 984.7	350.1	181.6	790.1	2 491.9	24.6	313.9	272.9	203.3	2 601.6	274.5	430.4
	Dec	3 268.4	1 976.3	344.7	169.6	777.7	2 466.1	24.6	310.1	276.6	191.0	2 590.0	255.5	422.8
26	***Jan***	3 351.2	1 984.4	362.2	194.1	810.5	2 516.2	24.5	307.4	285.0	218.1	2 610.0	285.6	455.6
	Feb	3 357.1	1 988.6	373.9	201.6	792.9	2 540.1	24.1	310.4	284.4	198.1	2 626.2	295.8	435.0
	Mar	3 338.0	2 006.5	358.8	177.5	795.3	2 518.6	24.1	306.4	276.7	212.2	2 621.3	278.5	438.2
	Apr	3 388.7	2 011.1	375.1	199.9	802.5	2 561.7	24.5	315.4	277.4	209.8	2 655.3	296.6	436.9
	May	3 399.9	2 025.4	378.4	199.5	796.6	2 579.2	24.1	318.9	275.9	201.9	2 668.2	303.1	428.6
	Jun	3 429.3	2 031.4	376.5	192.4	829.1	2 576.5	23.7	328.1	278.8	222.2	2 668.3	308.5	452.6
	Jul P	3 420.2	1 987.3	406.7	201.1	825.2	2 571.5	23.5	324.7	277.1	223.3	2 651.8	317.7	450.7

See notes at the end of the chapter

8. OTHER MONETARY FINANCIAL INSTITUTIONS

A) Aggregated balance sheet according to the euro area returns

8.4 Assets. Domestic

EUR billions

		Total	Loans								Debt securities		Investment fund shares/ units (c)	Equity (d)
			of which:		of which:		of which:		of which:		of which:			
			Total	Euro	MFIs total	Euro	General government (a)	Euro	Other resident sectors (b)	Euro	Total	Euro		
		12+13 1=2+10+	2=4+6+8	3=5+7+9	4	5	6	7	8	9	10	11	12	13
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
25		2 032.0	1 597.1	1 585.6	316.0	312.4	85.3	85.3	1 195.7	1 187.9	348.2	348.0	0.9	85.9
25	***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	2 035.7	1 602.7	1 591.4	330.8	327.4	85.4	85.4	1 186.5	1 178.6	347.9	347.8	0.9	84.2
	Nov	2 055.6	1 624.0	1 612.7	339.5	336.0	85.0	85.0	1 199.5	1 191.7	346.1	346.0	0.9	84.6
	Dec	2 032.0	1 597.1	1 585.6	316.0	312.4	85.3	85.3	1 195.7	1 187.9	348.2	348.0	0.9	85.9
26	***Jan***	2 054.4	1 617.2	1 604.5	339.1	334.3	83.2	83.2	1 194.9	1 187.0	350.6	350.4	0.9	85.8
	Feb	2 015.9	1 575.7	1 562.6	294.4	289.6	83.3	83.3	1 198.0	1 189.7	352.8	352.6	0.8	86.5
	Mar	2 010.5	1 563.3	1 549.8	270.5	265.5	85.2	85.2	1 207.5	1 199.1	360.3	360.2	0.8	86.1
	Apr	2 010.3	1 562.6	1 549.5	271.4	266.5	88.1	88.1	1 203.0	1 194.9	361.3	361.1	0.8	85.6
	May	1 996.9	1 548.5	1 537.3	252.7	249.6	90.6	90.6	1 205.2	1 197.1	362.9	362.8	0.9	84.6
	Jun	2 008.6	1 566.4	1 554.7	255.8	252.4	95.3	95.3	1 215.3	1 207.0	358.5	358.4	0.9	82.9
	Jul P	2 003.1	1 563.3	1 552.1	252.7	249.1	88.5	88.5	1 222.1	1 214.4	356.1	356.0	0.9	82.8

See notes at the end of the chapter

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

8.5 Assets. Domestic Debt securities

EUR billions

	of which:		MFIs			General government		Other resident sectors	
	Total	Euro	of which:			of which:		of which:	
			Total	Euro	Up to 2 years	Total	Euro	Total	Euro
	1=3+6+8	2=4+7+9	3	4	5	6	7	8	9
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
25	348.2	348.0	14.1	14.1	1.1	252.7	252.6	81.4	81.4
25 *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	347.9	347.8	17.0	17.0	1.2	247.1	247.0	83.9	83.8
Nov	346.1	346.0	16.1	16.1	1.2	247.8	247.7	82.3	82.2
Dec	348.2	348.0	14.1	14.1	1.1	252.7	252.6	81.4	81.4
26 *Jan*	350.6	350.4	13.6	13.5	1.1	255.8	255.7	81.2	81.1
Feb	352.8	352.6	13.5	13.5	1.2	257.8	257.7	81.4	81.4
Mar	360.3	360.2	12.9	12.9	1.4	267.4	267.3	80.1	80.0
Apr	361.3	361.1	12.7	12.7	1.2	268.7	268.6	79.9	79.9
May	362.9	362.8	12.6	12.6	1.1	270.6	270.5	79.7	79.7
Jun	358.5	358.4	12.9	12.9	1.3	267.2	267.1	78.4	78.4
Jul P	356.1	356.0	12.1	12.2	0.9	266.0	265.9	78.0	77.9

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

8.6 Assets. Other euro area countries

EUR billions

	Total	Loans								Debt securities		Invest-ment fund shares/ units (b)	Equity (c)
		of which:		of which:		of which:		of which:		of which:			
		Total	Euro	MFIs total	Euro	General govern-ment	Euro	Other resi-dent sectors	Euro	Total (a)	Euro		
	+12+13 1=2+10+	2=4+6+8	3=5+7+9	4	5	6	7	8	9	10	11	12	13
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
25	566.3	351.3	321.6	287.5	267.2	0.7	0.7	63.1	53.7	165.5	162.8	1.3	48.1
25 *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	297.5	265.7	246.5	0.6	0.6	59.0	50.4	146.8	143.9	1.7	42.7
Aug	519.9	326.8	300.4	267.3	249.1	0.7	0.7	58.8	50.6	148.3	145.5	1.6	43.3
Sep	523.6	326.3	296.9	266.5	245.6	0.7	0.7	59.2	50.6	150.9	148.3	1.6	44.8
Oct	553.0	350.6	321.7	289.1	269.7	0.7	0.7	60.8	51.4	155.7	152.9	1.3	45.4
Nov	560.7	352.9	325.4	286.5	268.3	0.7	0.7	65.7	56.4	160.1	157.1	1.4	46.2
Dec	566.3	351.3	321.6	287.5	267.2	0.7	0.7	63.1	53.7	165.5	162.8	1.3	48.1
26 *Jan*	583.6	364.4	334.9	301.0	280.6	0.7	0.7	62.7	53.6	170.3	167.4	1.4	47.5
Feb	611.4	385.5	356.0	311.1	291.0	0.8	0.8	73.5	64.2	175.3	172.6	1.3	49.4
Mar	602.1	366.9	332.8	300.4	277.0	0.8	0.7	65.7	55.1	187.0	184.3	1.2	47.0
Apr	624.5	383.2	349.6	314.3	291.4	0.7	0.7	68.2	57.4	192.6	190.3	1.5	47.2
May	635.9	391.0	356.7	324.2	300.7	0.7	0.7	66.0	55.3	195.2	192.8	1.6	48.2
Jun	625.7	373.9	338.9	307.1	282.8	0.7	0.7	66.1	55.4	200.4	197.9	1.4	50.0
Jul P	629.7	375.7	344.6	309.2	288.4	1.1	1.1	65.5	55.1	203.5	201.0	1.3	49.3

See notes at the end of the chapter

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

8.7 Assets. Other euro area countries
Debt securities

EUR billions

		of which:		MFIs			General government		Other resident sectors	
		Total	Euro	of which:			of which:		of which:	
				Total	Euro	Up to 2 years	Total	Euro	Total	Euro
		1=3+6+8	2=4+7+9	3	4	5	6	7	8	9
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
25		165.5	162.8	21.2	21.1	1.0	117.0	116.8	27.2	24.8
25	***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	155.7	152.9	20.8	20.6	0.8	109.0	108.8	25.9	23.5
	Nov	160.1	157.1	21.2	21.0	1.1	112.1	111.9	26.8	24.2
	Dec	165.5	162.8	21.2	21.1	1.0	117.0	116.8	27.2	24.8
26	***Jan***	170.3	167.4	22.1	21.9	0.8	120.5	120.3	27.7	25.3
	Feb	175.3	172.6	22.2	21.9	0.8	125.8	125.6	27.2	25.0
	Mar	187.0	184.3	21.9	21.7	0.7	138.8	138.6	26.3	24.0
	Apr	192.6	190.3	22.0	21.9	0.7	143.9	143.8	26.6	24.6
	May	195.2	192.8	22.4	22.3	0.8	146.8	146.6	26.0	24.0
	Jun	200.4	197.9	24.1	23.9	0.8	151.5	151.4	24.8	22.6
	Jul P	203.5	201.0	23.5	23.4	0.7	155.0	154.9	24.9	22.7

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

8.8 Assets. Rest of the world

EUR billions

		Total	of which	Loans					Debt securities		Invest-ment fund shares/ units (a)	Equity (b)
			Euro	Total	of which	CI and CFIs	General Gover-ment	Other resident sectors	Total	of which		
					Euro					Euro		
		1=3+8+10	2	3	4	5	6	7	8	9	10	11
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
25		394.9	88.8	263.7	69.7	152.4	8.5	102.7	51.7	19.1	1.6	77.8
25	***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	260.7	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	399.4	93.4	271.6	74.0	150.0	7.7	113.8	50.4	19.4	2.5	75.0
	Nov	404.6	91.9	276.2	73.0	144.8	7.4	124.0	50.8	18.9	2.1	75.4
	Dec	394.9	88.8	263.7	69.7	152.4	8.5	102.7	51.7	19.1	1.6	77.8
26	***Jan***	427.6	95.3	298.1	74.6	167.7	8.8	121.6	52.5	20.7	1.7	75.4
	Feb	448.4	103.1	314.8	81.6	179.7	10.4	124.7	54.7	21.5	2.1	76.9
	Mar	435.9	100.9	304.3	81.0	187.6	9.6	107.2	56.4	19.9	3.3	71.9
	Apr	450.1	101.1	319.2	81.1	195.0	9.8	114.4	54.8	20.0	1.3	74.7
	May	462.6	104.5	330.1	84.5	209.8	10.0	110.3	54.6	20.1	3.6	74.3
	Jun	473.8	113.8	339.9	93.8	216.1	10.0	113.8	53.9	20.0	3.2	76.8
	Jul P	475.6	108.3	338.7	88.9	217.3	11.4	109.9	56.5	19.4	3.1	77.4

See notes at the end of the chapter

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

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

EUR billions

		of which	By sector									Other general government By instruments deposits			
	Total	Euro	MFIs					General government (a)			Other resi-dent sectors (b)	Over-night	of which		Other
			of which		Credit institu-tions subject to reser ve requi rements and BE	of wich	Money market funds	Central govern-ment	Other general govern-ment	of which			With agreed matu - rity	Up to 2 ye-ars	
			Total	Euro		with a-greed ma turity up to 2 years				Euro					
	11								+15						
	1=3+8+9+	2	3=5+7	4	5	6	7	8	+12+13=9	10	11	12	13	14	15
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
25	1 952.0	1 924.7	137.0	132.7	130.9	21.3	6.1	68.8	93.5	93.5	1 652.7	85.3	8.2	8.0	0.0
25 *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	1 935.7	1 909.9	130.8	127.2	125.6	19.8	5.3	102.3	101.0	101.0	1 601.6	92.1	8.8	8.6	0.1
Nov	1 960.3	1 934.2	135.3	131.3	129.4	21.3	5.9	90.2	112.5	112.5	1 622.3	103.5	8.9	8.6	0.1
Dec	1 952.0	1 924.7	137.0	132.7	130.9	21.3	6.1	68.8	93.5	93.5	1 652.7	85.3	8.2	8.0	0.0
26 *Jan*	1 960.1	1 933.4	137.4	133.1	130.6	21.5	6.8	99.6	87.7	87.7	1 635.4	79.9	7.8	7.6	0.1
Feb	1 964.8	1 937.8	136.0	131.6	129.2	21.9	6.8	93.8	90.3	90.3	1 644.7	81.7	8.5	8.3	0.1
Mar	1 982.6	1 956.0	139.9	135.1	132.7	20.0	7.2	100.5	89.3	89.3	1 652.9	80.7	8.5	8.3	0.1
Apr	1 986.9	1 959.8	144.8	140.2	138.1	21.1	6.7	108.4	89.4	89.4	1 644.3	81.1	8.3	8.1	0.1
May	2 001.6	1 973.3	129.0	124.6	122.4	20.5	6.6	116.9	87.0	87.0	1 668.6	78.1	8.8	8.6	0.1
Jun	2 007.9	1 979.5	131.8	126.5	125.4	20.1	6.4	95.0	94.8	94.8	1 686.3	85.9	8.8	8.6	0.1
Jul P	1 964.0	1 936.9	129.4	124.1	123.5	19.6	5.9	72.4	97.7	97.7	1 664.4	88.2	9.4	9.2	0.1

See notes at the end of the chapter

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

8.10 Liabilities. Domestic deposits: other resident sectors

EUR billions

	Total	Deposits in euro					Deposits in other currencies					
		Total	Over-night	of which:		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	+12+13 8=9+10+	9	10	11	12	13
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
25	1 652.7	1 629.9	1 281.6	330.9	223.7	0.0	17.4	22.8	16.3	6.5	6.1	-	0.0
25 *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	1 601.6	1 579.6	1 235.9	326.2	218.1	0.2	17.3	22.0	14.9	7.1	6.6	-	0.0
Nov	1 622.3	1 600.4	1 256.9	325.8	218.4	0.1	17.7	21.9	15.3	6.6	6.2	-	0.0
Dec	1 652.7	1 629.9	1 281.6	330.9	223.7	0.0	17.4	22.8	16.3	6.5	6.1	-	0.0
26 *Jan*	1 635.4	1 613.1	1 264.5	329.6	223.2	0.0	19.0	22.3	15.6	6.7	6.2	-	0.0
Feb	1 644.7	1 622.3	1 268.0	335.4	227.8	0.0	18.9	22.4	15.5	6.8	6.4	-	0.0
Mar	1 652.9	1 631.2	1 275.7	338.8	231.5	0.0	16.8	21.7	14.8	6.8	6.3	-	0.0
Apr	1 644.3	1 621.9	1 265.7	338.6	230.9	0.0	17.7	22.4	15.6	6.8	6.3	-	0.0
May	1 668.6	1 644.8	1 283.9	343.4	232.7	0.0	17.5	23.8	16.7	7.1	6.5	-	0.0
Jun	1 686.3	1 663.3	1 305.5	340.8	230.2	0.0	17.0	23.0	16.2	6.8	6.3	-	0.0
Jul P	1 664.4	1 642.9	1 280.3	344.7	234.3	0.0	17.9	21.6	15.0	6.6	6.1	-	0.0

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

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

EUR billions

		of which		By sector									Other general government By instruments deposits				
		Total	Euro	MFIs					General government			Other resident sectors (a)	Overnight	of which		Redeemable at notice	Repos
				of which		Credit institutions subject to reserve requirements and NCB	of wich	Money market funds	Central government	Other general government	of which			Whit agreed maturity	Up to 2 years		
				Total	Euro		Up to 2 years				Euro						
		+11 1=3+8+9	2	3=5+6	4	5	6	7	8	+15+16 13+12=9	10	11	12	13	14	15	16
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	-	-
25		344.6	294.3	242.2	219.4	239.9	79.1	2.3	11.8	1.2	1.2	89.5	0.0	0.1	0.1	-	1.1
25	***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	75.9	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	343.0	289.7	237.2	210.0	231.3	77.7	5.9	20.6	0.5	0.5	84.7	0.0	0.1	0.1	-	0.3
	Nov	350.0	293.4	242.1	212.1	238.9	80.0	3.2	19.5	0.9	0.9	87.6	0.0	0.1	0.1	-	0.7
	Dec	344.6	294.3	242.2	219.4	239.9	79.1	2.3	11.8	1.2	1.2	89.5	0.0	0.1	0.1	-	1.1
26	***Jan***	362.1	304.3	253.8	223.5	245.3	79.3	8.4	18.2	0.5	0.5	89.6	0.0	0.1	0.1	-	0.3
	Feb	373.8	313.1	253.6	220.8	245.9	80.2	7.7	23.2	0.4	0.4	96.7	0.0	0.2	0.2	-	0.1
	Mar	358.7	300.1	245.0	215.9	237.7	75.4	7.3	16.7	0.6	0.6	96.4	0.0	0.1	0.1	-	0.4
	Apr	375.0	313.3	251.6	218.0	240.8	77.1	10.9	14.8	0.5	0.5	108.1	0.0	0.3	0.2	-	0.2
	May	378.3	313.7	253.4	218.6	242.2	79.4	11.2	20.3	1.4	1.4	103.2	0.0	0.1	0.0	-	1.3
	Jun	376.4	309.9	263.0	227.3	254.4	76.8	8.6	13.6	1.1	1.1	98.7	0.0	0.1	0.0	-	1.0
	Jul P	406.6	332.8	267.5	227.3	255.9	82.4	11.6	18.0	2.2	2.2	119.0	0.0	0.3	0.3	-	1.8

See notes at the end of the chapter

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

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

EUR billions

		Total	Deposits in euro						Deposits in other currencies					
			Total	Overnight	of which:		Redeemable at notice	Repos	Total	Overnight	of which:		Redeemable at notice	Repos
					With agreed maturity	Up to 2 years					With agreed maturity	Up to 2 years		
		1=2+8	+6+7 2=3+4+	3	4	5	6	7	+12+13 8=9+10+	9	10	11	12	13
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
25		89.5	62.4	14.7	36.0	21.2	0.2	11.6	27.1	1.3	24.1	9.5	0.0	1.8
25	***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	84.7	59.1	17.3	30.8	17.3	0.2	10.8	25.6	0.9	23.9	10.0	0.0	0.8
	Nov	87.6	61.5	17.1	32.2	18.1	0.2	12.1	26.1	1.3	23.3	8.9	0.0	1.6
	Dec	89.5	62.4	14.7	36.0	21.2	0.2	11.6	27.1	1.3	24.1	9.5	0.0	1.8
26	***Jan***	89.6	62.6	15.9	34.3	19.6	0.2	12.2	27.0	1.0	24.0	8.6	0.0	2.0
	Feb	96.7	69.2	16.1	35.1	20.8	0.1	17.9	27.5	1.1	23.9	8.1	0.0	2.5
	Mar	96.4	67.4	17.6	34.6	19.6	0.1	15.1	28.9	1.3	25.7	9.1	0.0	1.9
	Apr	108.1	80.4	15.3	35.4	20.1	0.1	29.5	27.7	1.0	25.0	8.0	0.0	1.7
	May	103.2	73.8	17.3	33.4	17.9	0.1	23.0	29.4	1.3	26.2	8.2	0.0	1.9
	Jun	98.7	68.3	15.3	33.1	17.4	0.1	19.8	30.3	1.5	26.9	7.8	0.0	1.9
	Jul P	119.0	85.8	15.0	35.8	19.8	0.1	34.8	33.2	1.2	29.8	10.1	0.0	2.2

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

8.13 Liabilities. Rest of the world and not allocated

EUR billions

		Rest of the world. Deposits									Not allocated (liabilities excluding deposits and money market fund shares/units) (b)					
		Total	of which: Euro	Credit Instituions: Total	Credit Instituions: Over-night	Credit Instituions: With agreed maturity	Credit Instituions: Over 2 years	Credit Instituions: Repos (a)	General Government	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 liabilities
		1=3+5	2	3	4	5	6	7	8	9	+15 10=11+14	11	12	13	14	15
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
25		169.5	78.2	100.9	11.1	47.0	3.5	39.2	13.5	55.1	777.7	310.1	228.5	41.3	276.6	191.0
25	***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	790.5	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	178.5	79.1	102.2	11.5	42.9	3.5	44.4	14.2	62.2	788.3	311.0	233.1	39.9	272.9	204.4
	Nov	181.5	76.5	108.6	11.3	44.4	3.6	49.3	9.6	63.3	790.1	313.9	232.4	42.2	272.9	203.3
	Dec	169.5	78.2	100.9	11.1	47.0	3.5	39.2	13.5	55.1	777.7	310.1	228.5	41.3	276.6	191.0
26	***Jan***	194.0	81.2	114.6	16.2	46.4	4.1	47.8	12.6	66.8	810.5	307.4	224.5	42.1	285.0	218.1
	Feb	201.5	83.4	119.8	12.2	47.1	4.1	56.3	11.6	70.1	792.9	310.4	226.0	43.2	284.4	198.1
	Mar	177.3	77.4	108.6	11.6	47.3	3.9	45.9	10.9	57.8	795.3	306.4	218.9	43.8	276.7	212.2
	Apr	199.8	91.7	126.2	15.1	48.2	3.8	59.1	13.6	59.9	802.5	315.4	222.3	46.6	277.4	209.8
	May	199.3	93.4	131.2	14.2	50.3	4.4	62.4	10.2	57.9	796.6	318.9	221.8	46.8	275.9	201.9
	Jun	192.2	86.2	123.0	14.2	47.4	4.7	56.7	13.5	55.7	829.1	328.1	226.9	48.5	278.8	222.2
	Jul P	200.9	91.2	134.9	19.8	47.1	5.0	63.0	13.2	52.9	825.2	324.7	224.5	48.9	277.1	223.3

See notes at the end of the chapter

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

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

EUR billions

		Loans						Deposits					
		OMFIs Total (a)	Credit institutions and 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
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
25		85.3	85.3	82.4	2.0	1.0	-	162.3	162.3	161.5	0.9	0.0	0.6
25	***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	85.4	85.4	82.1	2.5	0.9	-	203.3	203.3	202.5	0.8	0.0	0.5
	Nov	85.0	85.0	81.7	2.5	0.9	-	202.7	202.7	201.8	0.8	0.0	0.5
	Dec	85.3	85.3	82.4	2.0	1.0	-	162.3	162.3	161.5	0.9	0.0	0.6
26	***Jan***	83.2	83.2	80.5	2.0	0.7	-	187.3	187.3	186.4	0.9	0.0	0.6
	Feb	83.3	83.3	80.9	1.8	0.6	-	184.1	184.1	183.1	1.0	0.0	0.6
	Mar	85.2	85.2	82.8	1.8	0.6	-	189.8	189.8	188.7	1.0	0.0	0.6
	Apr	88.1	88.1	85.9	1.6	0.6	-	197.8	197.8	196.7	1.1	0.0	0.6
	May	90.6	90.6	88.6	1.4	0.6	-	204.0	204.0	202.8	1.2	0.0	0.6
	Jun	95.3	95.3	93.2	1.4	0.7	-	189.8	189.8	188.5	1.3	0.0	0.6
	Jul P	88.5	88.5	86.7	1.2	0.6	-	170.1	170.1	168.7	1.4	0.0	0.6

See notes at the end of the chapter

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

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

EUR billions

		Loans						Deposits					
		OMFIs Total (a)	Credit institutions and CFIs	Deposit-taking institutions	OCI	CFI	MMF & ELMIs	OMFIs Total (a)	Credit institutions and CFIs	Deposit-taking institutions	OCI	CFI	MMF & ELMIs
		1=2+6	2=3+4+5	3	4	5	6	7=8+12	8=9+10+11	9	10	11	12
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
25		1 195.7	1 195.7	1 140.8	9.4	45.5	0.0	1 652.7	1 652.1	1 648.0	0.0	4.1	-
25	***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	1 186.5	1 186.4	1 133.0	9.3	44.1	0.0	1 601.6	1 601.1	1 596.9	0.0	4.2	-
	Nov	1 199.5	1 199.4	1 145.9	9.4	44.1	0.0	1 622.3	1 621.8	1 617.6	0.0	4.1	-
	Dec	1 195.7	1 195.7	1 140.8	9.4	45.5	0.0	1 652.7	1 652.1	1 648.0	0.0	4.1	-
26	***Jan***	1 194.9	1 194.8	1 141.6	9.0	44.2	0.0	1 635.4	1 634.8	1 630.7	0.0	4.0	0.0
	Feb	1 198.0	1 197.9	1 145.1	9.1	43.7	0.0	1 644.7	1 644.1	1 640.2	0.0	3.9	0.0
	Mar	1 207.5	1 207.5	1 153.8	9.4	44.3	0.0	1 652.9	1 652.3	1 647.9	0.0	4.4	0.0
	Apr	1 203.0	1 203.0	1 149.3	9.5	44.3	0.0	1 644.3	1 643.7	1 638.7	0.0	5.0	0.0
	May	1 205.2	1 205.1	1 151.2	9.5	44.4	0.0	1 668.6	1 668.0	1 663.0	0.0	4.9	0.0
	Jun	1 215.3	1 215.3	1 160.4	9.5	45.4	0.0	1 686.3	1 685.7	1 681.2	0.0	4.5	0.0
	Jul P	1 222.1	1 222.1	1 170.0	9.5	42.5	0.0	1 664.4	1 663.8	1 659.3	0.0	4.4	0.0

See notes at the end of the chapter

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

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

EUR billions

		Loans						Deposits					
		Total	Del cual: Up to 1 year	Central Government	Regional (autonomous government)	Local government	Social security funds	Total	of which: Up to 2 years	Central Government	Regional (autonomous government)	Local government	Social security funds
		1=2a5	2	3	4	5	6	7=9a12	8	9	10	11	12
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
25		85.3	11.0	7.6	65.5	11.9	0.3	162.3	161.5	68.8	34.6	49.7	9.2
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	86.2	9.1	8.2	64.4	13.3	0.2	197.2	196.5	95.6	40.0	48.7	12.9
	Q4	85.3	11.0	7.6	65.5	11.9	0.3	162.3	161.5	68.8	34.6	49.7	9.2
26	***Q1***	85.2	8.3	6.6	66.4	12.0	0.2	189.8	188.8	100.5	30.2	47.7	11.4
	Q2 P	95.3	14.5	6.1	76.7	12.4	0.1	189.8	188.5	95.0	24.1	46.6	24.1

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

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

EUR billion

	Total	Residents in Spain											Residents in Other MUM	
		Total	Other General Government	Portfolio investment except MMF	Other non monetary financial institutions	of which		Financial auxiliaries	Captive financial institutions and money lenders	Insurance corporation and pension funds	Non-financial corporation	NPISH & Households	Total	of which
						Other financial intermediaries	Central counterparties (a)							Central counterparties (a)
	1=2+13	2=3a5+10a12	3	4	5=6+8+9	6	7	8	9	10	11	12	13	14
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	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 ***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	58.8	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	1 324.8	1 264.0	77.6	1.4	27.3	15.3	1.2	1.9	10.0	1.9	459.3	696.6	60.8	2.0
Nov	1 342.3	1 276.6	77.2	1.5	27.6	15.5	1.3	2.4	9.7	2.0	458.1	710.4	65.7	3.9
Dec	1 336.5	1 273.5	77.8	1.3	27.5	15.1	1.4	1.7	10.7	1.8	462.7	702.4	63.1	2.1
26 ***Jan***	1 333.6	1 270.9	76.0	1.5	27.8	15.4	1.5	1.8	10.6	1.8	460.4	703.4	62.7	3.0
Feb	1 348.5	1 275.0	77.0	1.5	27.6	14.7	1.2	1.6	11.3	1.8	461.9	705.2	73.5	11.1
Mar	1 351.9	1 286.1	78.6	1.5	27.9	15.0	0.9	1.5	11.4	2.0	470.1	706.1	65.7	4.1
Apr	1 353.4	1 285.2	82.1	1.6	29.2	15.5	1.8	1.3	12.5	2.0	472.3	697.9	68.2	6.5
May	1 355.8	1 289.8	84.6	1.6	28.8	14.8	0.8	1.7	12.3	1.9	471.7	701.1	66.0	3.6
Jun	1 370.6	1 304.5	89.2	3.2	28.1	14.8	0.7	1.2	12.2	1.8	477.6	704.6	66.1	1.3
Jul	P 1 370.2	1 304.7	82.6	1.5	29.0	15.5	1.1	1.2	12.3	1.6	481.5	708.4	65.5	1.4

See notes at the end of the chapter

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

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

EUR billion

	Non financial corporations			Households							NPISH
	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 purchase and renovation	Consumer credit	Other (a)	of which Sole proprietors	
	1	2	3	4	5	6	7	8	9	10	11
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	89.6	123.1	236.8	36.9	38.9	596.1	494.2	102.7	75.0	35.9	4.6
25 ***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	93.8	121.5	244.1	37.4	42.0	612.4	508.1	110.4	73.2	34.3	4.8
Nov	94.6	118.7	244.8	48.9	42.4	614.4	509.9	112.0	83.8	33.8	4.8
Dec	96.2	120.3	246.2	38.8	42.7	616.2	511.7	113.5	72.5	34.0	4.7
26 ***Jan***	93.2	119.8	247.4	38.5	42.5	617.7	513.0	113.0	72.7	33.9	4.7
Feb	92.9	120.2	248.8	37.2	43.3	620.0	514.5	113.5	72.6	33.9	4.7
Mar	96.5	123.5	250.1	35.1	44.2	622.0	515.7	114.8	70.9	34.0	4.7
Apr	96.6	125.4	250.3	24.3	44.5	624.3	517.7	115.6	59.8	33.8	4.8
May	93.4	127.5	250.8	23.9	45.0	627.4	519.7	116.5	60.1	34.1	4.8
Jun	96.9	126.4	254.4	25.1	45.4	629.5	521.6	117.8	60.6	34.2	4.6
Jul	P 99.1	127.8	254.7	25.4	45.5	632.7	524.2	118.9	60.4	34.4	4.8

See notes at the end of the chapter

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

8.19 Other MFI loans and credits to households

EUR billions

		Total (a)	House purchase			Other purposes										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	Consume durable (g)	Other		
		1=2+5	2=3+4	3	4	5=6+7	6	7=8+9	8	9	10	11=12+13 (f)	12	13	14	15=2+10
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
25		697.7	496.7	491.5	5.1	201.0	34.4	166.6	16.9	149.7	15.0	113.5	76.9	36.5	38.1	511.7
22	***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	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
	Q3	688.2	491.9	487.1	4.8	196.3	34.5	161.9	16.8	145.0	14.9	109.0	74.7	34.2	38.0	506.7
	Q4	697.7	496.7	491.5	5.1	201.0	34.4	166.6	16.9	149.7	15.0	113.5	76.9	36.5	38.1	511.7
26	***Q1*** P	701.3	500.6	495.7	4.9	200.7	34.2	166.5	16.9	149.6	15.1	114.8	79.6	35.2	36.7	515.7

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

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

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

EUR billion

		Total	Residents in Spain												Residents in Other MUM	
			Total	Other General Government	Portfolio investment except MMF	Other non monetary financial institutions	Of which			Financial auxiliaries	Captive financial institutions and money lenders	Insurance corporation and pension funds	Non-financial corporation	Households and NPISH	Total	of which
							Other financial intermediaries	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
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
25		1 836.9	1 746.2	93.5	34.4	137.9	115.9	107.0	1.3	7.4	14.6	19.4	365.9	1 095.0	90.7	2.0
25	***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	1 787.7	1 702.6	101.0	35.7	137.7	116.8	109.0	1.2	7.0	13.9	21.6	338.6	1 068.0	85.1	3.0
	Nov	1 823.3	1 734.8	112.5	34.9	136.2	115.1	106.6	1.2	7.1	14.0	20.2	352.7	1 078.2	88.5	2.6
	Dec	1 836.9	1 746.2	93.5	34.4	137.9	115.9	107.0	1.3	7.4	14.6	19.4	365.9	1 095.0	90.7	2.0
26	***Jan***	1 813.2	1 723.1	87.7	35.1	136.7	116.0	106.6	1.5	7.5	13.2	19.9	351.2	1 092.4	90.1	4.5
	Feb	1 832.1	1 735.0	90.3	36.0	137.6	116.0	107.4	1.2	7.6	14.0	20.0	355.1	1 096.0	97.1	11.2
	Mar	1 839.1	1 742.2	89.3	34.0	137.5	115.5	106.7	1.0	7.8	14.2	18.2	361.4	1 101.8	96.9	7.8
	Apr	1 842.3	1 733.8	89.4	36.2	137.9	116.4	106.8	1.8	8.0	13.5	19.3	348.4	1 102.5	108.6	23.5
	May	1 860.2	1 755.6	87.0	35.7	140.0	118.3	108.9	1.6	7.7	13.9	18.8	367.1	1 106.9	104.6	15.5
	Jun	1 880.9	1 781.1	94.8	38.8	138.2	116.2	106.4	1.4	7.9	14.1	19.5	375.6	1 114.2	99.8	12.9
	Jul P	1 883.2	1 762.1	97.7	33.8	139.9	117.5	107.6	1.8	8.1	14.3	20.4	360.8	1 109.5	121.1	27.3

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	Overnight deposits	Redeemable at notice (a)	With agreed maturity	Of which: More than 2 years	Repos	Total	Overnight deposits	Redeemable at notice (a)	With agreed maturity	Of which: More than 2 years	Repos
	+6 1=2a4	2	3	4	5	6	+12 7=8a10	8	9	10	11	12
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
25	172.4	46.8	-	110.8	0.0	14.2	19.4	13.4	-	3.4	1.0	2.6
25 ***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	173.4	47.7	-	112.0	0.0	13.2	21.6	14.4	-	3.7	1.0	3.4
Nov	171.2	45.9	-	111.0	0.0	13.9	20.2	13.4	-	3.6	1.0	3.2
Dec	172.4	46.8	-	110.8	0.0	14.2	19.4	13.4	-	3.4	1.0	2.6
26 ***Jan***	171.9	46.3	-	110.2	0.0	14.8	19.9	13.0	-	3.5	0.9	3.5
Feb	173.6	47.1	-	111.3	0.0	14.6	20.0	13.0	-	3.5	0.9	3.5
Mar	171.5	45.6	-	111.4	0.0	13.9	18.2	12.2	-	3.6	1.0	2.3
Apr	174.1	49.0	-	110.5	0.0	14.0	19.3	12.7	-	3.7	0.9	2.9
May	175.7	48.4	-	113.1	0.0	13.6	18.8	12.2	-	3.5	0.9	3.2
Jun	177.0	49.8	-	112.6	0.0	14.0	19.5	13.3	-	3.7	1.0	2.5
Jul P	173.7	47.2	-	112.1	0.0	13.9	20.4	13.0	-	3.9	1.2	3.5

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	Overnight deposits	Redeemable at notice (a)	With agreed maturity	Repos	Total	Overnight deposits	Redeemable at notice (a)	With agreed maturity	Repos	Total	Overnight deposits	Redeemable at notice (a)	With agreed maturity	Repos
	1=2a5	2	3	4	5	6=7a10	7	8	9	10	11=12a15	12	13	14	15
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
25	365.9	304.6	0.0	60.8	0.5	1 074.3	917.1	-	157.2	0.1	20.7	16.0	-	4.6	0.0
25 ***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	338.6	279.7	0.2	58.2	0.6	1 048.2	893.6	-	154.5	0.1	19.7	15.3	-	4.4	0.0
Nov	352.7	294.6	0.1	57.6	0.5	1 058.0	902.6	-	155.4	0.1	20.2	15.8	-	4.4	0.0
Dec	365.9	304.6	0.0	60.8	0.5	1 074.3	917.1	-	157.2	0.1	20.7	16.0	-	4.6	0.0
26 ***Jan***	351.2	289.7	0.0	60.9	0.6	1 071.2	914.7	-	156.4	0.1	21.1	16.5	-	4.7	0.0
Feb	355.1	291.9	0.0	62.5	0.7	1 074.9	915.3	-	159.5	0.1	21.1	16.2	-	4.9	0.0
Mar	361.4	296.9	0.0	64.1	0.5	1 080.9	919.8	-	161.0	0.1	20.9	15.9	-	4.9	0.0
Apr	348.4	283.2	0.0	64.6	0.7	1 081.8	920.7	-	161.0	0.1	20.7	15.7	-	5.0	0.0
May	367.1	298.7	0.0	67.8	0.6	1 086.0	925.6	-	160.4	0.1	20.9	15.8	-	5.1	0.0
Jun	375.6	308.7	0.0	66.4	0.5	1 093.4	933.8	-	159.6	0.1	20.7	16.0	-	4.7	0.0
Jul P	360.8	292.5	0.0	67.9	0.4	1 088.9	927.0	-	161.8	0.1	20.6	15.6	-	5.0	0.0

See notes at the end of the chapter

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

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

EUR billion

		Syndicated loans				Revolving loans and Over-drafts (a)	Credit cards				Transferable deposits: non MFIs sectors (d)				
		MFIs	Gral. Govt.	ORS of which			Con-venience debt (b) of which		Extended debt (c) of which		Total	Gral. Govt.	of which ORS		
					NFC			Households		Households				NFC	Households & NPISH
		1	2	3	4	5	6	7	8	9	10	10	12	13	14
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
25		0.1	4.7	70.3	63.3	67.4	8.2	7.2	12.8	12.5	1 353.7	107.7	1 246.0	301.0	886.1
25	***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	12.2	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	0.1	5.0	66.3	60.2	70.2	7.6	6.5	12.6	12.3	1 314.2	113.7	1 200.5	276.7	863.2
	Nov	0.1	5.1	67.3	61.0	69.3	7.4	6.4	12.6	12.3	1 345.3	123.8	1 221.5	291.3	872.5
	Dec	0.1	4.7	70.3	63.3	67.4	8.2	7.2	12.8	12.5	1 353.7	107.7	1 246.0	301.0	886.1
26	***Jan***	0.1	4.7	71.6	64.5	68.9	7.1	6.2	12.6	12.3	1 335.5	107.7	1 227.7	286.3	883.6
	Feb	0.1	4.9	72.5	65.3	69.3	6.7	5.7	12.4	12.1	1 335.1	103.2	1 231.9	288.4	884.6
	Mar	0.1	4.9	74.6	67.0	69.5	7.2	6.2	12.5	12.1	1 341.0	103.6	1 237.4	293.0	888.0
	Apr	0.1	5.2	75.0	67.2	69.2	7.5	6.5	12.2	11.9	1 334.8	106.1	1 228.7	279.6	888.8
	May	0.1	5.2	75.5	67.8	67.4	7.4	6.4	12.2	11.9	1 347.8	100.6	1 247.2	295.0	893.1
	Jun	0.1	5.1	74.6	66.9	67.3	7.8	6.8	12.4	12.1	1 387.4	119.4	1 268.0	304.9	901.6
	Jul P	0.1	5.1	75.1	67.3	69.3	8.0	7.0	12.4	12.1	1 360.4	117.3	1 243.2	289.0	895.6

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

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

8.24 Detalle por países de los principales activos y pasivos

Datos referidos a Junio de 2026

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	**255 778**	**1 310 582**	**12 876**	**345 622**	**863**	**82 861**	**131 808**	**1 876 091**	**SPAIN**
OTROS PAÍSES DE LA UEM	**307 096**	**66 846**	**24 178**	**176 251**	**1 367**	**50 011**	**263 014**	**113 361**	**OTHER EURO AREA COUNTRIES**
Alemania	41 016	12 573	6 070	3 505	5	10 109	61 679	20 285	Germany
Austria	1 763	951	701	3 440	-	526	2 265	1 171	Austria
Bélgica	2 980	2 300	387	12 446	2	934	16 347	1 486	Belgium
Finlandia	0	1 069	542	537	7	124	211	223	Finland
Francia	88 212	14 011	5 747	51 630	8	8 628	82 536	10 970	France
Grecia	1 518	360	73	9	-	0	360	101	Greece
Países Bajos	80 064	8 959	1 467	6 558	6	15 057	62 071	35 129	Netherlands
Irlanda	11 155	8 289	96	7 316	280	688	11 190	19 378	Ireland
Italia	55 948	4 813	3 309	78 418	-	2 975	14 855	9 178	Italy
Luxemburgo	8 320	9 039	401	4 638	1 045	1 450	6 640	7 267	Luxembourg
Portugal	14 398	3 471	5 096	5 824	8	9 513	2 443	4 978	Portugal
Eslovenia	-	18	-	2	-	-	50	533	Slovenia
Chipre	-	229	2	-	-	0	636	101	Cyprus
Malta	211	385	-	-	-	-	21	510	Malta
Eslovaquia	0	142	115	11	-	-	255	173	Slovakia
Estonia	0	36	4	0	-	-	0	53	Estonia
Letonia	-	19	-	8	-	-	-	59	Latvia
Lituania	0	109	3	-15	-	-	1 346	499	Lithuania
Croacia	-	33	12	3	-	-	28	8	Croatia
Bulgaria	-	38	-	4	-	-	1	65	Bulgaria
OTROS PAÍSES DE LA UE	**7 495**	**3 864**	**920**	**885**	**-**	**2 467**	**9 282**	**4 106**	**OTHER EU COUNTRIES**
Dinamarca	164	280	236	209	-	41	3 080	1 443	Denmark
Suecia	68	836	574	482	-	3	195	1 395	Sweden
RESTO	7 264	2 748	110	194	-	2 423	6 007	1 268	REST
RESTO DEL MUNDO EXCLUÍDA LA UE	**208 560**	**119 937**	**15 601**	**36 491**	**3 237**	**74 325**	**113 753**	**65 069**	**REST OF THE WORLD, EXCLUDING EU**
Reino Unido	67 921	17 089	2 911	7 589	558	19 127	27 209	10 924	United Kingdom
RESTO	140 639	102 848	12 691	28 902	2 679	55 199	86 543	54 145	REST
TOTAL	**778 929**	**1 501 230**	**53 575**	**559 248**	**5 467**	**209 664**	**517 857**	**2 058 628**	**TOTAL**

June 2026 Data

8.24 Main assets and liabilities of other MFIS, by country

EUR millions

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

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

8.25 Detalle por monedas de los principales activos y pasivos

Datos referidos a Junio de 2026

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	1 310 582	1 302 270	111	6 441	303	730	643	86	Loans to other sectors
Valores representativos de deuda. de IFM	12 876	12 888	-	-14	-	-	2	-	MFIs' holdings of Debt securities
Valores representativos de deuda. de otros sectores	345 622	345 489	-	102	-	-	32	-	Other sectors' holdings of Debt securities
PASIVO									**LIABILITIES**
Depósitos de IFM	131 808	126 545	30	4 748	83	30	280	88	MFIs' deposits
Depósitos de otros sectores	1 876 091	1 852 965	222	19 748	570	547	1 565	463	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	66 846	56 118	804	7 301	0	242	2 241	140	Loans to other sectors
Valores representativos de deuda. de IFM	24 178	23 991	-	60	-	-	126	-	MFIs' holdings of Debt securities
Valores representativos de deuda. de otros sectores	176 251	173 876	8	1 603	0	14	744	4	Other sectors' holdings of Debt securities
PASIVO									**LIABILITIES**
Depósitos de IFM	263 014	227 299	607	25 208	28	473	8 533	868	MFIs' deposits
Depósitos de otros sectores	113 361	82 599	261	27 668	86	378	1 452	917	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	216 053	58 689	2 382	126 958	1 541	3 368	16 593	6 521	Loans to MFIs
Préstamos y créditos a otros sectores	123 800	35 094	1 300	70 921	322	2 602	7 274	6 287	Loans to other sectors
Valores representativos de deuda. de IFM	14 524	8 635	44	4 744	-	-	1 084	18	MFIs' holdings of Debt securities
Valores representativos de deuda. de otros sectores	39 373	11 378	16	13 656	460	3	6 618	7 241	Other sectors' holdings of Debt securities
PASIVO									**LIABILITIES**
Depósitos de IFM	123 035	50 868	593	62 312	100	92	7 612	1 456	MFIs' deposits
Depósitos de otros sectores	69 200	35 318	374	29 539	13	76	3 542	334	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	328 077	226 919	514	81 393	417	4 263	9 118	5 453	Debt securities issued

June 2026 Data

Euro millions

8.25 Main assets and liabilities of other MFIS, by currency

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

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

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

Datos referidos a Julio de 2026 — *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**	**1 995 581**	**1 911 673**	**37 731**	**46 177**	**1**	**A. DOMESTIC**
2	**2. Préstamos y créditos**	**1 558 156**	**1 490 131**	**23 819**	**44 207**	**2**	**2. Loans**
3	2e. Del cual: euros	1 546 950	1 479 349	23 575	44 026	3	2e. Of which: euro
4	*IFM*	*247 538*	*233 422*	*13 046*	*1 070*	*4*	*MFIs*
5	2e. Del cual: euros	244 028	229 949	13 013	1 066	5	2e. Of which: euro
6	*Administraciones Públicas*	*88 534*	*86 664*	*1 231*	*639*	*6*	*General government*
7	2e. Del cual: euros	88 534	86 664	1 231	639	7	2e. Of which: euro
8	*Otros sectores residentes*	*1 222 083*	*1 170 044*	*9 542*	*42 498*	*8*	*Other resident sectors*
9	2e. Del cual: euros	1 214 388	1 162 736	9 330	42 322	9	2e. Of which: euro
10	**3. Valores representativos de deuda**	**353 754**	**340 978**	**11 414**	**1 363**	**10**	**3. Debt securities**
11	3e. Del cual: euros	353 638	340 862	11 414	1 363	11	3e. Of which: euro
12	*IFM*	*11 965*	*11 965*	-	-	*12*	*MFIs*
13	3e. Del cual: euros	11 980	11 980	-	-	13	3e. Of which: euro
14	*Administraciones Públicas*	*264 023*	*257 474*	*6 549*	-	*14*	*General government*
15	3e. Del cual: euros	263 927	257 378	6 549	-	15	3e. Of which: euro
16	*Otros sectores residentes*	*77 766*	*71 539*	*4 864*	*1 363*	*16*	*Other resident sectors*
17	3e. Del cual: euros	77 731	71 504	4 864	1 363	17	3e. Of which: euro
18	**4. Participaciones en Fondos de Inversión**	**872**	**800**	**72**	**-**	**18**	**4. Investment fund shares/units**
19	*Instituciones Financieras*	*872*	*800*	*72*	-	*19*	*Financial Institutions*
20	4e. Del cual: euros	858	787	72	-	20	4e. Of which euro
21	**5. Participaciones en el capital**	**82 799**	**79 765**	**2 427**	**607**	**21**	**5. Equity**
22	*IFM*	*18 266*	*18 247*	-	*19*	*22*	*MFIs*
23	*Otros sectores residentes*	*61 951*	*61 363*	-	*588*	*23*	*Other resident sectors*
24	**B. RESIDENTES EN OTROS PAISES DE LA ZONA DEL EURO**	**617 650**	**609 149**	**5 784**	**2 718**	**24**	**B. OTHER EURO AREA COUNTRIES**
25	**2. Préstamos y créditos**	**375 576**	**367 566**	**5 484**	**2 526**	**25**	**2. Loans**
26	2e. Del cual: euros	344 516	336 565	5 428	2 523	26	2e. Of which: euro
27	*IFM*	*309 033*	*303 096*	*5 346*	*592*	*27*	*MFIs*
28	2e. Del cual: euros	288 350	282 468	5 290	592	28	2e. Of which: euro
29	*Administraciones Públicas*	*1 060*	*1 060*	-	-	*29*	*General government*
30	2e. Del cual: euros	1 057	1 057	-	-	30	2e. Of which: euro
31	*Otros sectores residentes*	*65 483*	*63 410*	*138*	*1 935*	*31*	*Other resident sectors*
32	**3. Valores representativos de deuda**	**191 505**	**191 076**	**237**	**192**	**32**	**3. Debt securities**
33	3e. Del cual: euros	189 001	188 572	237	192	33	3e. Of which: euro
34	*IFM*	*20 963*	*20 963*	-	-	*34*	*MFIs*
35	3e. Del cual: euros	20 800	20 800	-	-	35	3e. Of which: euro
36	*Administraciones Públicas*	*149 452*	*149 260*	-	*192*	*36*	*General government*
37	3e. Del cual: euros	149 281	149 089	-	192	37	3e. Of which: euro
38	*Otros sectores residentes*	*21 090*	*20 852*	*237*	-	*38*	*Other resident sectors*
39	3e. Del cual: euros	18 921	18 683	237	-	39	3e. Of which: euro
40	**4. Participaciones en Fondos de Inversión**	**1 280**	**1 280**	**-**	**-**	**40**	**4. Investment fund shares/units**
41	*IFM*	*1 280*	*1 280*	-	-	*41*	*MFIs*
42	4e. Del cual: euros	1 220	1 220	-	-	42	4e. Of which euro
43	**5. Participaciones en el capital**	**49 290**	**49 227**	**63**	**-**	**43**	**5. Equity**
44	*IFM*	*13 271*	*13 208*	*63*	-	*44*	*MFIs*
45	*Otros sectores residentes*	*36 019*	*36 019*	*0*	-	*45*	*Other resident sectors*

July 2026 data — *EUR millions*

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

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

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

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

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

Datos referidos a Julio de 2026

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**	**470 634**	**464 778**	**5 036**	**820**	**46**	**C. REST OF THE WORLD**
47	**2. Préstamos y créditos**	**338 654**	**332 850**	**4 993**	**811**	**47**	**2. Loans**
48	2e. Del cual: euros	88 934	87 863	5 886	608	48	2e. Of which: euro
49	**3. Valores representativos de deuda**	**51 482**	**51 472**	**10**	**0**	**49**	**3. Debt securities**
50	3e. Del cual: euros	14 536	24 157	-	-	50	3e. Of which: euro
51	**4. Participaciones en Fondos de Inversión**	**3 131**	**3 131**	**-**	**-**	**51**	**4. Investment fund shares/units**
52	5e. Del cual: euros	-	-	-	-	52	5e. Of which: euro
53	**5. Participaciones en el capital**	**77 367**	**77 324**	**33**	**10**	**53**	**5. Equity**
54	5e. Del cual: euros	-	-	-	-	54	5e. Of which: euro
55	**D. SIN CLASIFICAR**	**311 441**	**307 400**	**1 418**	**2 623**	**55**	**D. UNCLASSIFIED**
56	**1. Efectivo (todas las monedas)**	**7 602**	**7 602**	**0**	**0**	**56**	**1. Cash (all currencies)**
57	1e. Del cual: euros	7 434	7 433	0	0	57	1e. Of which: euro
58	**6. Activo fijo**	**31 878**	**30 957**	**94**	**827**	**58**	**6. Fixed assets**
59	**7. Otros activos**	**271 960**	**268 841**	**1 324**	**1 796**	**59**	**7. Remaining assets**
60	7e. Del cual: euros	58 794	57 382	994	418	60	7e. Of which: euro
61	**TOTAL ACTIVO.**	**3 395 306**	**3 292 999**	**49 969**	**52 338**	**61**	**TOTAL ASSETS**
62	**e Euros**	**2 735 290**	**2 640 880**	**44 672**	**49 738**	**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**

July 2026 data

EUR millions

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

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

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

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

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

Datos referidos a Julio de 2026 — *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**	**1 963 196**	**1 924 218**	**4 865**	**34 113**	**1**	**A. DOMESTIC**
2	**9. Depósitos**	**1 963 196**	**1 924 218**	**4 865**	**34 113**	**2**	**9. Deposits**
3	9e. Del cual: euros	1 936 130	1 897 498	4 791	33 841	3	9e. Of which: euro
4	*IFM*	*129 309*	*96 164*	*3 464*	*29 681*	*4*	*MFIs*
5	9e. Del cual: euros	123 959	91 160	3 390	29 410	5	9e. Of which: euro
6	*Administración Central*	*72 412*	*71 023*	*1 389*	-	*6*	*Central government*
7	9e. Del cual: euros	72 255	70 865	1 389	-	7	9e. Of which: euro
8	*Otras Administraciones Públicas*	*97 700*	*97 699*	-	*1*	*8*	*Other general government*
9	9e. Del cual: euros	97 682	97 681	-	1	9	9e. Of which: euro
10	*Otros sectores residentes*	*1 663 762*	*1 659 320*	*12*	*4 430*	*10*	*Other resident sectors*
11	9e. Del cual: euros	1 642 223	1 637 782	12	4 430	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**	**406 445**	**396 949**	**1 465**	**8 031**	**13**	**B. OTHER EURO AREA COUNTRIES**
14	**9. Depósitos**	**406 445**	**396 949**	**1 465**	**8 031**	**14**	**9. Deposits**
15	9e. Del cual: euros	332 652	323 353	1 359	7 940	15	9e. Of which: euro
16	*IFM*	*267 495*	*261 680*	*1 465*	*4 350*	*16*	*MFIs*
17	9e. Del cual: euros	227 291	221 673	1 359	4 259	17	9e. Of which: euro
18	*Administración Central*	*17 953*	*17 953*	-	-	*18*	*Central government*
19	9e. Del cual: euros	17 554	17 554	-	-	19	9e. Of which: euro
20	*Otras Administraciones Públicas*	*2 162*	*2 115*	-	*47*	*20*	*Other general government*
21	9e. Del cual: euros	2 162	2 115	-	47	21	9e. Of which: euro
22	*Otros sectores residentes*	*118 836*	*115 202*	-	*3 635*	*22*	*Other resident sectors*
23	9e. Del cual: euros	85 645	82 010	-	3 634	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**	**200 901**	**197 341**	**3 461**	**98**	**25**	**C. REST OF THE WORLD**
26	**9. Depósitos (total)**	**200 901**	**197 341**	**3 461**	**98**	**26**	**9. Deposits (total)**
27	9e. Del cual: euros	91 581	90 515	968	99	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**	**824 764**	**774 491**	**40 178**	**10 096**	**29**	**D. UNCLASSIFIED**
30	**11. Valores representativos de deuda emitidos**	**324 722**	**293 576**	**30 450**	**696**	**30**	**11. Debt securities issued**
31	11e. Del cual: euros	224 464	208 646	15 122	696	31	11e. In euro
32	Del cual: hasta dos años	28 270	23 301	4 943	26	32	Of which: up to two years
33	11x. Monedas distintas del euro	100 257	84 929	15 328	-	33	11x. In other currencies
34	Del cual: hasta dos años	20 646	8 208	12 438	-	34	Of which: up to two years
35	**13. Capital y reservas**	**276 969**	**262 731**	**7 399**	**6 839**	**35**	**13. Capital and Reserves**
36	**14. Otros pasivos**	**223 073**	**218 184**	**2 329**	**2 560**	**36**	**14. Remaining liabilities**
37	14e. Del cual: euros	66 491	42 410	362	178	37	14e. Of which: euro
38	**TOTAL PASIVO**	**3 395 306**	**3 292 999**	**49 969**	**52 338**	**38**	**TOTAL LIABILITIES**
39	**e Euros**	**2 627 359**	**2 562 006**	**22 600**	**42 753**	**39**	**e Euro**
40	**x Monedas distintas del euro**	**317 657**	**299 256**	**18 037**	**363**	**40**	**x Other currencies**
41	**s/c Sin clasificar por monedas**	**450 290**	**431 737**	**9 331**	**9 222**	**41**	**n/c Not classified by currency**

July 2026 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. OTHER MONETARY FINANCIAL INSTITUTIONS (data from euro area returns) C) Balance sheet of the institutional groupings of other MFIs

8.31 Credit institutions and credit financial intermediaries. Assets. Summary

EUR billions

		Total	By residence				By instrument							By currencies		
			Domestic (a)	Other MUMS	Rest of the world	Not allocated	Loans	Debt securities	Investment fund shares/ units (b)	Equity (c)	Cash (all currencies)	Fixed assets	Remaining assets	Euro	Other currencies	Not classified
		=13a15= =6a12= 1=2a5=	2	3	4	5=10a12	6	7	8	9	10	11	12	13	14	15
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
25		3 242.7	2 025.2	553.9	388.7	274.9	2 206.9	545.3	0.0	211.8	7.8	32.2	234.9	2 677.9	279.9	284.9
25	***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	373.9	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	3 244.4	2 029.5	540.9	393.4	280.7	2 220.4	534.2	0.0	204.6	7.1	32.2	241.3	2 674.9	281.1	288.5
	Nov	3 280.8	2 049.0	548.3	398.3	285.3	2 248.2	536.8	0.0	206.3	6.8	32.1	246.4	2 701.4	286.9	292.5
	Dec	3 242.7	2 025.2	553.9	388.7	274.9	2 206.9	545.3	0.0	211.8	7.8	32.2	234.9	2 677.9	279.9	284.9
26	***Jan***	3 325.5	2 047.3	571.4	421.6	285.2	2 274.1	553.7	0.0	208.7	7.1	32.1	246.0	2 724.7	310.1	290.7
	Feb	3 331.8	2 009.1	599.2	442.6	281.0	2 270.6	563.2	0.0	212.8	6.8	32.0	242.2	2 721.3	321.3	289.2
	Mar	3 312.7	2 002.8	590.1	430.6	289.2	2 228.4	584.8	0.0	204.9	7.7	31.9	249.5	2 704.2	320.4	288.1
	Apr	3 363.0	2 002.4	612.2	444.9	303.5	2 259.1	589.2	0.0	207.6	7.4	31.9	264.2	2 725.1	332.7	305.2
	May	3 374.5	1 989.0	624.0	457.4	304.1	2 263.9	593.4	0.0	207.1	7.1	31.8	265.2	2 727.2	339.2	308.1
	Jun	3 404.3	2 000.8	613.7	468.9	320.9	2 274.6	593.6	0.0	209.7	7.2	31.9	281.8	2 735.8	339.3	329.1
	Jul P	3 395.3	1 995.6	617.7	470.6	311.4	2 272.4	596.7	0.0	209.5	7.6	31.9	272.0	2 735.3	341.9	318.1

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

8.32 Credit institutions and credit financial intermediaries. Liabilities. Summary

EUR billions

	Total	By residence				By instrument					By currencies		
		Domestic (a)	Other MUMS	Rest of the world	Not allocated	Deposits	Money market fund shares/ units	Debt securities	Capital and reserves	Remaining liabilities	Euro	Other currencies	Not classified
	=11a13 =6a10= 1=2a5=	2	3	4	5=8a10	6	7	8	9	10	11	12	13=9+10
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
25	3 242.7	1 951.4	344.5	169.5	777.4	2 465.3	-	310.1	276.5	190.8	2 564.7	255.5	422.5
25 *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	3 244.4	1 935.1	342.8	178.5	788.0	2 456.4	-	311.0	272.7	204.2	2 549.9	261.7	432.9
Nov	3 280.8	1 959.7	349.9	181.5	789.7	2 491.1	-	313.9	272.8	203.1	2 576.3	274.5	430.1
Dec	3 242.7	1 951.4	344.5	169.5	777.4	2 465.3	-	310.1	276.5	190.8	2 564.7	255.5	422.5
26 *Jan*	3 325.5	1 959.5	361.9	194.0	810.2	2 515.4	-	307.4	284.8	217.9	2 584.7	285.6	455.2
Feb	3 331.8	1 964.1	373.7	201.4	792.6	2 539.2	-	310.4	284.2	197.9	2 601.3	295.8	434.7
Mar	3 312.7	1 981.9	358.6	177.3	794.9	2 517.7	-	306.4	276.5	212.0	2 596.3	278.5	437.8
Apr	3 363.0	1 986.2	374.9	199.8	802.2	2 560.8	-	315.4	277.2	209.6	2 629.9	296.6	436.5
May	3 374.5	2 000.9	378.1	199.3	796.2	2 578.3	-	318.9	275.7	201.6	2 643.2	303.1	428.2
Jun	3 404.3	2 007.1	376.2	192.2	828.7	2 575.6	-	328.1	278.7	222.0	2 643.6	308.5	452.2
Jul P	3 395.3	1 963.2	406.4	200.9	824.8	2 570.5	-	324.7	277.0	223.1	2 627.4	317.7	450.3

See notes at the end of the chapter

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

8.33 Credit institutions and credit financial intermediaries. Assets. Domestic

EUR billions

	Total	Loans								Debt securities		Investment fund shares/ units (a)	Equity (b)
		of which		MFIs	of which	General government	of which	Other residents	of which	of which			
		Total	Euro	total	Euro		Euro		Euro	Total	Euro		
	12+13 1=2+10+	2=4+6+8	3=5+7+9	4	5	6	7	8	9	10	11	12	13
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
25	2 025.2	1 592.0	1 580.5	311.0	307.3	85.3	85.3	1 195.7	1 187.8	346.5	346.3	0.9	85.9
25 *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	2 029.5	1 598.3	1 587.0	326.5	323.1	85.4	85.4	1 186.4	1 178.5	346.1	345.9	0.9	84.2
Nov	2 049.0	1 619.1	1 607.8	334.6	331.1	85.0	85.0	1 199.4	1 191.6	344.4	344.2	0.9	84.6
Dec	2 025.2	1 592.0	1 580.5	311.0	307.3	85.3	85.3	1 195.7	1 187.8	346.5	346.3	0.9	85.9
26 *Jan*	2 047.3	1 611.7	1 599.1	333.7	328.9	83.2	83.2	1 194.8	1 187.0	349.0	348.8	0.9	85.8
Feb	2 009.1	1 570.5	1 557.4	289.2	284.4	83.3	83.3	1 197.9	1 189.6	351.3	351.1	0.8	86.5
Mar	2 002.8	1 557.3	1 543.8	264.5	259.5	85.2	85.2	1 207.5	1 199.0	358.7	358.5	0.8	86.1
Apr	2 002.4	1 556.7	1 543.7	265.6	260.7	88.1	88.1	1 203.0	1 194.9	359.3	359.1	0.8	85.6
May	1 989.0	1 542.9	1 531.8	247.1	244.1	90.6	90.6	1 205.1	1 197.0	360.6	360.4	0.9	84.6
Jun	2 000.8	1 560.9	1 549.3	250.4	247.0	95.3	95.3	1 215.3	1 207.0	356.1	356.0	0.9	82.9
Jul P	1 995.6	1 558.2	1 547.0	247.5	244.0	88.5	88.5	1 222.1	1 214.4	353.8	353.6	0.9	82.8

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

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

EUR billions

		By sectors													
		Total	MFIs			General Govt.		Other resident sectors							
			Total	CI, ELMI, CFIs and B.E.	Money market funds	Central government	Other general government	Total	In euros						Not classified
									Total	Overnight	of which: With agreed maturity	of which: Up to 2 years	of which: Redeemable at notice	Repos	
		1=2+5+6+7	2=3+4	3	4	5	6	7=8+14	12+13 8=9+10+	9	10	11	12	13	14
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
25		1 951.4	137.0	130.8	6.1	68.8	93.5	1 652.1	1 629.3	1 281.0	330.9	223.7	0.0	17.4	22.8
25	***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	1 935.1	130.8	125.5	5.3	102.3	101.0	1 601.1	1 579.1	1 235.4	326.2	218.1	0.2	17.3	22.0
	Nov	1 959.7	135.3	129.4	5.9	90.2	112.5	1 621.8	1 599.9	1 256.3	325.8	218.4	0.1	17.7	21.9
	Dec	1 951.4	137.0	130.8	6.1	68.8	93.5	1 652.1	1 629.3	1 281.0	330.9	223.7	0.0	17.4	22.8
26	***Jan***	1 959.5	137.4	130.5	6.8	99.6	87.7	1 634.8	1 612.5	1 263.9	329.6	223.2	0.0	19.0	22.3
	Feb	1 964.1	135.9	129.1	6.8	93.8	90.3	1 644.1	1 621.7	1 267.5	335.4	227.8	0.0	18.9	22.4
	Mar	1 981.9	139.8	132.6	7.2	100.5	89.3	1 652.3	1 630.6	1 275.0	338.8	231.5	0.0	16.8	21.7
	Apr	1 986.2	144.6	138.0	6.7	108.4	89.4	1 643.7	1 621.3	1 265.1	338.6	230.9	0.0	17.7	22.4
	May	2 000.9	128.9	122.3	6.6	116.9	87.0	1 668.0	1 644.2	1 283.3	343.4	232.7	0.0	17.5	23.8
	Jun	2 007.1	131.7	125.3	6.4	95.0	94.8	1 685.7	1 662.7	1 304.9	340.8	230.2	0.0	17.0	22.9
	Jul P	1 963.2	129.3	123.4	5.9	72.4	97.7	1 663.8	1 642.2	1 279.7	344.7	234.3	0.0	17.9	21.5

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

Datos referidos a Mayo de 2026 — *Millones de euros*

CONCEPTOS	Serie en cuadro y columna/ *Time series in table and column*	Entidades de crédito/ *Credit institutions*	CONCEPTS
	1	*2*	
I. DEPÓSITOS EN LAS ENTIDADES DE CRÉDITO RESIDENTES, EXCEPTO LOS DE LAS ENTIDADES RESIDENTES EN LA ZONA EURO, BCNS Y BCE			**I. DEPOSITS IN CREDIT INSTITUTIONS, EXCEPT OF EMU RESIDENTS CREDIT INSTITUTIONS, NCBs AND ECB**
A. Sujetos a coeficiente de caja del 1 %	**8.35/2**	**1 803 793**	**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	1 803 793	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	**-**	**400 190**	**B. Subject to zero reserve ratio**
B.1. A plazo a más de dos años	8.35/5	154 274	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	245 916	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**	**39 164**	**A. Subject to reserve ratio of 1 %**
A.1. Valores representativos de deuda emitidos hasta dos años (neto)	8.35/3	39 164	A.1. Debt securities issued up to two year (net)
B. Sujetos a coeficiente de caja cero	**8.35/6**	**271 424**	**B. Subject to zero reserve ratio**
B.1. Valores representativos de deuda emitidos a más de dos años (neto)	8.35/6	271 424	B.1. Debt securities issued over two year (net)

May 2026 data — *EUR millions*

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

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

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

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

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

EUR billions

		Necesary information to compute reserve requirements						
		Liabilities to which a positive reserve coefficient is applied			Liabilities to which a 0% reserve coefficient is applied			
		Total	Deposits up to 2 years	Securities up to 2 years	Total	With agreed maturity over 2 years deposits	Securities over 2 years	Repos
		1	2	3	4	5	6	7
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
25		1 831.6	1 797.2	34.5	557.1	145.7	268.1	143.2
24	***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	1 782.4	1 749.3	33.1	584.3	145.7	270.4	168.1
	Oct	1 776.3	1 742.9	33.4	619.0	145.5	270.5	202.9
	Nov	...	...	...	...	...	...	...
	Dec	1 831.6	1 797.2	34.5	557.1	145.7	268.1	143.2
26	***Jan***	1 817.4	1 782.2	35.2	613.2	146.0	264.6	202.6
	Feb	...	...	...	...	...	...	...
	Mar	1 832.2	1 795.6	36.5	604.1	149.3	262.0	192.8
	Apr	1 825.7	1 786.7	39.0	653.8	149.3	268.1	236.4
	May P	1 843.0	1 803.8	39.2	671.6	154.3	271.4	245.9

See notes at the end of the chapter.

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

8.41 Deposit-taking institutions Assets. Summary

Eur billions

		Total	By residence				By instrument							By currencies		
			Domestic (a)	Other MUMS	Rest of the world	Not allocated	Loans	Debt securities	Investment fund shares/ units (b)	Equity (c)	Cash (all currencies)	Fixed assets	Remaining assets	Euro	Other currencies	Not classified
		=13a15= =6a12= 1=2a5=	2	3	4	5=10a12	6	7	8	9	10	11	12	13	14	15
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
25		3 143.9	1 941.1	547.8	383.7	271.3	2 126.8	533.1	3.8	208.9	7.8	31.2	232.3	2 586.7	275.3	281.9
25	***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	2 121.0	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	3 145.6	1 943.9	536.0	388.6	277.2	2 140.4	521.7	4.6	201.7	7.1	31.2	238.8	2 583.2	276.5	285.8
	Nov	3 181.0	1 963.1	542.8	393.4	281.7	2 167.3	524.3	4.3	203.4	6.8	31.1	243.8	2 608.8	282.3	289.8
	Dec	3 143.9	1 941.1	547.8	383.7	271.3	2 126.8	533.1	3.8	208.9	7.8	31.2	232.3	2 586.7	275.3	281.9
26	***Jan***	3 225.8	1 962.4	565.3	416.4	281.8	2 192.9	541.5	3.8	205.7	7.1	31.2	243.6	2 632.5	305.3	288.1
	Feb	3 230.7	1 923.3	592.6	437.5	277.4	2 188.0	551.3	4.2	209.8	6.8	31.1	239.5	2 627.7	316.4	286.6
	Mar	3 212.1	1 917.9	583.5	425.0	285.7	2 148.0	571.3	5.3	201.9	7.7	31.0	247.0	2 611.1	315.5	285.5
	Apr	3 261.3	1 918.6	603.9	439.3	299.5	2 178.2	575.6	3.6	204.6	7.4	30.9	261.1	2 630.9	328.0	302.5
	May	3 270.8	1 903.4	615.3	451.8	300.2	2 181.2	579.4	6.0	204.1	7.1	30.9	262.2	2 631.3	334.1	305.4
	Jun	3 300.4	1 914.8	605.5	462.9	317.2	2 191.2	580.0	5.4	206.6	7.2	30.9	279.0	2 639.9	334.1	326.4
	Jul P	3 293.0	1 911.7	609.1	464.8	307.4	2 190.5	583.5	5.2	206.3	7.6	31.0	268.8	2 640.9	336.7	315.4

See notes at the end of the chapter

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

8.42 Deposit-taking institutions Liabilities. Summary

EUR billions

		Total	By residence				By instrument					By currencies		
			Domestic (a)	Other MUMS	Rest of the world	Not allocated	Deposits	Money market fund shares/ units	Debt securities	Capital and reserves	Remaining liabilities	Euro	Other currencies	Not classified
		=11a13 =6a10= 1=2a5=	2	3	4	5=8a10	6	7	8	9	10	11	12	13=9+10
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
25		3 143.9	1 910.6	335.6	166.3	731.4	2 412.5	...	283.1	262.5	185.8	2 499.1	240.3	404.5
25	***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	3 145.6	1 895.2	334.0	175.0	741.4	2 404.2	...	283.0	258.4	200.1	2 483.7	246.7	415.2
	Nov	3 181.0	1 919.5	341.0	177.9	742.6	2 438.4	...	285.6	258.4	198.6	2 509.7	259.3	411.9
	Dec	3 143.9	1 910.6	335.6	166.3	731.4	2 412.5	...	283.1	262.5	185.8	2 499.1	240.3	404.5
26	***Jan***	3 225.8	1 919.1	352.9	190.6	763.2	2 462.6	...	279.6	270.6	213.1	2 519.3	269.6	436.9
	Feb	3 230.7	1 924.1	364.5	197.9	744.2	2 486.5	...	281.1	269.7	193.3	2 534.9	279.7	416.1
	Mar	3 212.1	1 942.0	349.4	173.8	746.9	2 465.2	...	277.4	262.0	207.4	2 530.3	262.3	419.5
	Apr	3 261.3	1 945.6	365.6	196.2	754.0	2 507.4	...	286.7	262.5	204.7	2 562.5	281.2	417.6
	May	3 270.8	1 959.4	368.8	195.8	746.9	2 523.9	...	289.4	260.9	196.6	2 574.4	287.3	409.1
	Jun	3 300.4	1 965.9	366.9	188.7	779.0	2 521.5	...	297.9	263.9	217.2	2 576.3	290.9	433.3
	Jul P	3 293.0	1 924.2	396.9	197.3	774.5	2 518.5	...	293.6	262.7	218.2	2 562.0	299.3	431.7

See notes at the end of the chapter

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

8.43 Deposit-taking institutions Assets. Domestic

EUR billions

		Total	Loans								Debt securities		Investment fund shares/ units (a)	Equity (b)
			of which		of which		of which		of which		of which			
			Total	Euro	MFIs total	Euro	General government	Euro	Other residents	Euro	Total	Euro		
		12+13 1=2+10+	2=4+6+8	3=5+7+9	4	5	6	7	8	9	10	11	12	13
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
25		1 941.1	1 522.5	1 511.5	299.3	295.8	82.4	82.4	1 140.8	1 133.4	334.7	334.5	0.8	83.1
25	***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	1 943.9	1 527.6	1 516.8	312.5	309.3	82.1	82.1	1 133.0	1 125.5	333.9	333.8	0.8	81.5
	Nov	1 963.1	1 548.2	1 537.3	320.6	317.1	81.7	81.7	1 145.9	1 138.5	332.2	332.0	0.8	81.9
	Dec	1 941.1	1 522.5	1 511.5	299.3	295.8	82.4	82.4	1 140.8	1 133.4	334.7	334.5	0.8	83.1
26	***Jan***	1 962.4	1 541.4	1 529.2	319.4	314.7	80.5	80.5	1 141.6	1 134.1	337.2	337.0	0.8	83.0
	Feb	1 923.3	1 499.0	1 486.4	273.0	268.3	80.9	80.9	1 145.1	1 137.2	339.8	339.6	0.8	83.7
	Mar	1 917.9	1 488.4	1 475.3	251.8	246.8	82.8	82.8	1 153.8	1 145.7	345.5	345.4	0.8	83.2
	Apr	1 918.6	1 489.0	1 476.3	253.9	249.0	85.9	85.9	1 149.3	1 141.5	346.0	345.9	0.8	82.8
	May	1 903.4	1 473.9	1 463.3	234.1	231.2	88.6	88.6	1 151.2	1 143.4	347.0	346.8	0.8	81.8
	Jun	1 914.8	1 491.1	1 479.8	237.5	234.1	93.2	93.2	1 160.4	1 152.5	342.9	342.8	0.8	80.0
	Jul P	1 911.7	1 490.1	1 479.3	233.4	229.9	86.7	86.7	1 170.0	1 162.7	341.0	340.9	0.8	79.8

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

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

EUR billions

		By sectors													
		Total	MFIs			General govern.		Other residents							
			Total	CI, ELMI, CFIs and B.E.	Money market funds	Central govern-ment	Other general govern-ment	Total	In euros						Not clas-sified
									Total	Over-night	of which		Redee-mable at no-tice	Repos	
											With agreed maturi-ty	Up to 2 years			
		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
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
25		1 910.6	101.1	95.0	6.1	67.9	93.5	1 648.0	1 625.2	1 281.0	326.8	223.7	-	17.4	22.8
25	***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	1 895.2	95.8	90.5	5.3	101.5	101.0	1 596.9	1 574.9	1 235.4	322.1	218.0	0.1	17.3	22.0
	Nov	1 919.5	100.0	94.1	5.9	89.3	112.5	1 617.6	1 595.7	1 256.3	321.6	218.4	0.1	17.7	21.9
	Dec	1 910.6	101.1	95.0	6.1	67.9	93.5	1 648.0	1 625.2	1 281.0	326.8	223.7	-	17.4	22.8
26	***Jan***	1 919.1	102.0	95.1	6.8	98.7	87.7	1 630.7	1 608.5	1 263.9	325.5	223.2	-	19.0	22.3
	Feb	1 924.1	100.8	94.0	6.8	92.8	90.3	1 640.2	1 617.8	1 267.4	331.5	227.8	-	18.9	22.4
	Mar	1 942.0	105.4	98.2	7.2	99.4	89.3	1 647.9	1 626.2	1 275.0	334.4	231.4	-	16.8	21.7
	Apr	1 945.6	110.2	103.5	6.7	107.3	89.4	1 638.7	1 616.3	1 265.0	333.6	230.9	-	17.7	22.4
	May	1 959.4	93.6	86.9	6.6	115.7	87.0	1 663.0	1 639.2	1 283.3	338.5	232.7	-	17.5	23.8
	Jun	1 965.9	96.2	89.8	6.4	93.6	94.8	1 681.2	1 658.2	1 304.9	336.3	230.1	-	17.0	22.9
	Jul P	1 924.2	96.2	90.3	5.9	71.0	97.7	1 659.3	1 637.8	1 279.6	340.2	234.2	-	17.9	21.5

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

8.51. Specialised credit institutions
Assets. Summary

EUR billions

		Total	By residence				By instrument							By currencies		
			Domestic (a)	Other MUMS	Rest of the world	Not alloca-ted	Loans	Debt secu-rities	Invest-ment fund sha-res/ units (b)	Equity (c)	Cash (all curren-cies)	Fixed assets	Remai-ning assets	Euro	Other curren-cies	Not clas-sified
		=13a15= =6a12= 1=2a5=	2	3	4	5=10a12	6	7	8	9	10	11	12	13	14	15
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
25		55.5	49.3	2.7	0.8	2.8	50.7	1.4	-	0.7	0.0	0.9	1.9	52.8	0.3	2.4
25	***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	53.9	48.0	2.7	0.7	2.5	49.4	1.4	-	0.7	0.0	0.9	1.6	51.5	0.3	2.2
	Nov	54.5	48.5	2.8	0.8	2.5	50.0	1.4	-	0.7	0.0	0.9	1.7	52.0	0.3	2.2
	Dec	55.5	49.3	2.7	0.8	2.8	50.7	1.4	-	0.7	0.0	0.9	1.9	52.8	0.3	2.4
26	***Jan***	54.8	48.8	2.7	0.7	2.5	50.2	1.4	-	0.7	0.0	0.9	1.7	52.3	0.3	2.2
	Feb	54.2	48.4	2.6	0.8	2.5	49.6	1.4	-	0.7	0.0	0.8	1.7	51.6	0.3	2.2
	Mar	54.1	48.1	2.7	0.8	2.6	49.5	1.4	-	0.7	0.0	0.8	1.7	51.6	0.4	2.2
	Apr	54.7	48.5	2.7	0.8	2.7	49.6	1.7	-	0.7	0.0	0.8	1.9	52.0	0.3	2.3
	May	55.8	49.6	2.7	0.8	2.7	50.7	1.7	-	0.7	0.0	0.8	1.8	53.1	0.3	2.3
	Jun	55.6	49.4	2.8	0.9	2.6	50.8	1.6	-	0.7	0.0	0.8	1.8	53.0	0.4	2.3
	Jul P	52.3	46.2	2.7	0.8	2.6	47.5	1.6	-	0.6	0.0	0.8	1.8	49.7	0.4	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 classified
		=11a13 =6a10= 1=2a5=	2	3	4	5=8a10	6	7	8	9	10	11	12	13=9+10
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
25		55.5	36.8	7.8	0.1	10.9	44.7	...	0.7	7.4	2.8	45.2	0.3	10.0
25	***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	53.9	35.6	7.6	0.1	10.6	43.3	...	0.7	7.6	2.4	43.9	0.3	9.8
	Nov	54.5	35.9	7.7	0.1	10.8	43.7	...	0.7	7.5	2.6	44.3	0.3	10.0
	Dec	55.5	36.8	7.8	0.1	10.9	44.7	...	0.7	7.4	2.8	45.2	0.3	10.0
26	***Jan***	54.8	36.0	7.8	0.1	10.8	44.0	...	0.7	7.4	2.7	44.5	0.3	10.0
	Feb	54.2	35.6	7.8	0.1	10.7	43.5	...	0.7	7.4	2.6	44.0	0.3	9.8
	Mar	54.1	35.5	7.8	0.1	10.7	43.4	...	0.7	7.4	2.7	43.9	0.3	9.9
	Apr	54.7	35.9	7.8	0.1	10.9	43.8	...	0.7	7.4	2.8	44.4	0.3	10.0
	May	55.8	36.9	7.8	0.1	11.0	44.8	...	0.7	7.5	2.8	45.3	0.3	10.1
	Jun	55.6	36.5	7.9	0.1	11.1	44.5	...	0.7	7.5	2.9	45.0	0.3	10.2
	Jul P	52.3	34.1	8.0	0.1	10.1	42.2	...	0.7	6.8	2.6	42.8	0.4	9.2

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

8.53. Specialised credit institutions
Assets. Domestic

EUR billions

		Total	Loans								Debt securities		Investment fund shares/ units (a)	Equity (b)
			of which		of which		of which		of which		of which			
			Total	Euro	MFIs total	Euro	General government	Euro	Other residents	Euro	Total	Euro		
		12+13 1=2+10+	2=4+6+8	3=5+7+9	4	5	6	7	8	9	10	11	12	13
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
25		49.3	47.5	47.3	1.0	1.0	1.0	1.0	45.5	45.3	1.2	1.2	...	0.6
25	***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	48.0	46.2	46.0	1.2	1.2	0.9	0.9	44.1	44.0	1.3	1.3	...	0.6
	Nov	48.5	46.6	46.4	1.6	1.6	0.9	0.9	44.1	44.0	1.3	1.3	...	0.6
	Dec	49.3	47.5	47.3	1.0	1.0	1.0	1.0	45.5	45.3	1.2	1.2	...	0.6
26	***Jan***	48.8	47.0	46.8	2.1	2.0	0.7	0.7	44.2	44.1	1.2	1.2	...	0.6
	Feb	48.4	46.5	46.3	2.2	2.2	0.6	0.6	43.7	43.5	1.2	1.2	...	0.6
	Mar	48.1	46.3	46.1	1.4	1.4	0.6	0.6	44.3	44.1	1.2	1.2	...	0.6
	Apr	48.5	46.3	46.2	1.5	1.4	0.6	0.6	44.3	44.1	1.5	1.5	...	0.6
	May	49.6	47.4	47.3	2.4	2.4	0.6	0.6	44.4	44.3	1.5	1.5	...	0.6
	Jun	49.4	47.4	47.3	1.4	1.4	0.7	0.7	45.4	45.2	1.4	1.4	...	0.6
	Jul P	46.2	44.2	44.0	1.1	1.1	0.6	0.6	42.5	42.3	1.4	1.4	...	0.6

See notes at the end of the chapter

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

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

EUR billions

		By sectors															
		of which		MFIs				General government		Other residents							
		Total	Euro	of which		CI, ELMI, CFIs and B.E.	Money market funds	Central government	Other general government	Total	In euros						Not classified
				Total	Euro						Total	Overnight	of which		Redeemable at notice	Repos	
													With agreed maturity	Up to 2 years			
		1=3+7a9	2=4+10	3=5+6	4	5	6	7	8	9=10+16	10	11	12	13	14	15	16
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	-	-
25		36.8	36.5	32.7	32.4	32.7	-	-	0.0	4.1	4.1	0.0	4.1	0.0	0.0	-	-
25	***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	35.6	35.3	31.4	31.2	31.4	-	-	0.0	4.2	4.2	0.0	4.1	0.0	0.0	-	-
	Nov	35.9	35.7	31.8	31.5	31.8	-	-	0.0	4.1	4.1	0.0	4.1	0.0	0.0	-	-
	Dec	36.8	36.5	32.7	32.4	32.7	-	-	0.0	4.1	4.1	0.0	4.1	0.0	0.0	-	-
26	***Jan***	36.0	35.8	32.0	31.8	32.0	-	-	0.0	4.0	4.0	0.0	4.0	0.0	0.0	-	-
	Feb	35.6	35.4	31.7	31.5	31.7	-	-	0.0	3.9	3.9	0.0	3.9	0.0	0.0	-	-
	Mar	35.5	35.2	31.1	30.9	31.1	-	-	0.0	4.4	4.4	0.0	4.4	0.0	0.0	-	-
	Apr	35.9	35.7	31.0	30.7	31.0	-	-	0.0	5.0	5.0	0.0	5.0	0.0	0.0	-	-
	May	36.9	36.6	31.9	31.7	31.9	-	-	0.0	4.9	4.9	0.0	4.9	0.0	0.0	-	-
	Jun	36.5	36.2	32.0	31.8	32.0	-	-	0.0	4.5	4.5	0.0	4.5	0.0	0.0	-	-
	Jul P	34.1	33.8	29.7	29.4	29.7	-	-	0.0	4.4	4.4	0.0	4.4	0.0	0.0	-	-

8. OTHER MONETARY FINANCIAL INSTITUTIONS **8.F Balance**

D) Aggregate balance by components

Money market funds

EUR millions

ASSETS	December 1997 Balance of FIAMM which are MMF (a)	January 1998 Balance of FIAMM which are MMF (b)	December 1998			January 1999 Balance MMF=FIAMM (c)	July 2026 Balance MMF
			Balance of FIAMM which are MMF (b)	Balance of FIAMM which are not MMF(b)	Balance Total FIAMM		
	1	2	3	4	5=3+4	6	7
A. SPANISH RESIDENTS	**38 050**	**32 028**	**26 111**	**16 750**	**42 861**	**40 210**	**6 493**
2. Loans and credits (deposits and repurchase agreements)	**22 880**	**18 036**	**14 358**	**7 029**	**21 386**	**20 455**	**4 168**
MFI	22 366	17 492	13 947	7 017	20 963	19 784	4 168
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**	**2 326**
3e. Of which euros	15 169	13 991	11 745	9 722	21 466	19 755	2 326
MFI	52	79	130	35	165	995	178
3e. Of which euros	52	79	130	35	165	995	178
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	1 937
3e. Of which euros	14 390	13 237	10 636	9 050	19 686	17 222	1 937
Other residents	728	676	979	637	1 615	1 538	210
3e. Of which euros	728	676	979	637	1 615	1 538	210
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	2 582
3e. Of which euros	-	-	187	140	327	423	2 582
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	5 581
3e. Of which euros	-	-	1 117	3 085	4 202	4 132	5 581
Other residents	332	258	111	152	263	564	3 797
3e. Of which euros	332	258	108	152	260	562	3 797
4. y 5. Money market instruments, shares and other equity	**-**	**-**	**-**	**-**	**-**	**-**	**-**
C. REST OF THE WORLD	**676**	**242**	**546**	**1 136**	**1 682**	**1 628**	**4 974**
Loans and credits (deposits and repurchase agreements)	**-**	**-**	**298**	**881**	**1 179**	**1 069**	**-**
3. Securities other than shares	**676**	**242**	**248**	**255**	**503**	**559**	**4 974**
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**	**149**
7. Other assets	**530**	**382**	**345**	**396**	**741**	**1 092**	**149**
TOTAL ASSETS	**41 063**	**34 611**	**28 846**	**21 790**	**50 636**	**48 560**	**23 577**

8. OTHER MONETARY FINANCIAL INSTITUTIONS **8.F Balance**

D) Aggregate balance by components

Money market funds

EUR millions

LIABILITIES	December 1997 Balance of FIAMM which are MMF (a)	January 1998 Balance of FIAMM which are MMF (b)	December 1998			January 1999 Balance MMF=FIAMM (c)	July 2026 Balance MMF
			Balance of FIAMM which are MMF (b)	Balance of FIAMM which are not MMF(b)	Balance Total FIAMM		
	1	2	3	4	5=3+4	6	7
10. Money market funds units. Total	**40 965**	**34 526**	**28 788**	**21 737**	**50 525**	**48 343**	**23 541**
A. SPANISH RESIDENTS	**40 539**	**34 167**	**28 488**	**21 395**	**49 883**	**47 914**	**23 302**
10. Money market funds units	40 539	34 167	28 488	21 395	49 883	47 914	23 302
B. OTHER EMU RESIDENTS	**352**	**297**	**249**	**126**	**375**	**249**	**96**
10. Money market funds units	352	297	249	126	375	249	96
C. REST OF THE WORLD	**74**	**62**	**50**	**216**	**266**	**180**	**142**
10. Money market funds units	74	62	50	216	266	180	142
D. OTHER NON CLASIFIED LIABILITIES	**98**	**84**	**58**	**53**	**112**	**216**	**36**
14. Other liabilities	98	84	58	53	112	216	36
TOTAL LIABILITIES	**41 063**	**34 611**	**28 846**	**21 790**	**50 636**	**48 560**	**23 577**

Source: National Securities Market Commision and Banco de España

(a) In 31 december 1997 MMF are 106

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

(c) From January 1999 all FIAMM are MMF.

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

8.91 Money market funds (a)
Balance sheet. Summary

EUR millions

	Total assets = Total liabilities	Assets								Liabilities					
		By residence			By instrument				Other non classified assets	Shares and other equities (holders by residence)				Other non classified liabilities
		Spanish residents (b)	Other EMU residents (c)	Rest of the world	Loans and credits (deposits and repurchase agreements)	Securities other than shares	Money market instruments	Shares and other equity		Total	Spanish residents	Other EMU residents	Rest of the world	
	1	2	3	4	5	6	7	8	9	10=11+12+13	11	12	13	14
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
25	24 623	6 001	12 198	6 243	4 289	20 153	-	-	181	24 601	24 363	93	146	22
25 *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
Nov	24 634	5 872	12 284	6 288	4 119	20 325	-	-	190	24 588	24 345	91	152	46
Dec	24 623	6 001	12 198	6 243	4 289	20 153	-	-	181	24 601	24 363	93	146	22
26 *Jan*	24 569	6 258	12 120	6 012	4 634	19 756	-	-	179	24 538	24 304	89	144	31
Feb	24 126	5 919	12 170	5 872	4 394	19 567	-	-	166	24 100	23 856	102	143	26
Mar	24 165	6 779	11 909	5 336	5 095	18 929	-	-	141	24 138	23 882	102	153	27
Apr	24 512	6 941	12 239	5 189	4 924	19 446	-	-	142	24 487	24 232	103	152	25
May	24 090	6 971	11 855	5 118	4 623	19 321	-	-	146	24 062	23 817	100	144	28
Jun	23 766	6 819	11 935	4 874	4 451	19 177	-	-	138	23 738	23 499	100	140	28
Jul	23 577	6 493	11 961	4 974	4 168	19 260	-	-	149	23 541	23 302	96	142	36

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				Securities other than shares								Money market instruments, shares and other equity
		Total	MFI	General Government	Other resident sectors	Total	Of which Euros	MFI	Of which Euros	General Government	Of which Euros	Other resident sectors	Of which Euros	
	1=2+6+14	2=3+4+5	3	4	5	6	7	8	9	10	11	12	13	14
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	-
25	6 001	4 289	4 289	-	-	1 712	1 712	255	255	1 352	1 352	105	105	-
25 *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	-
Nov	5 872	4 119	4 119	-	-	1 753	1 753	249	249	1 402	1 402	101	101	-
Dec	6 001	4 289	4 289	-	-	1 712	1 712	255	255	1 352	1 352	105	105	-
26 *Jan*	6 258	4 634	4 634	-	-	1 624	1 624	164	164	1 370	1 370	90	90	-
Feb	5 919	4 394	4 394	-	-	1 525	1 525	167	167	1 215	1 215	142	142	-
Mar	6 779	5 095	5 095	-	-	1 684	1 684	182	182	1 341	1 341	161	161	-
Apr	6 941	4 924	4 924	-	-	2 017	2 017	195	195	1 665	1 665	157	157	-
May	6 971	4 623	4 623	-	-	2 347	2 347	239	239	1 934	1 934	174	174	-
Jun	6 819	4 451	4 451	-	-	2 368	2 368	219	219	1 965	1 965	184	184	-
Jul	6 493	4 168	4 168	-	-	2 326	2 326	178	178	1 937	1 937	210	210	-

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

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

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

EUR millions

	2019	2020	2021	2022	2023	2024	2025
NON MONETARY FINANCIAL INSTITUTIONS(NMFI) (=1+2+3+4+5+6)	**1 405 551**	**1 432 191**	**1 467 797**	**1 438 903**	**1 507 500**	**1 580 981**	**1 658 687**
1. Investment funds other than money market funds (S.124)	**316 951**	**318 812**	**371 067**	**349 028**	**387 210**	**440 006**	**493 940**
Bond funds	93 310	92 238	94 923	105 601	135 253	160 316	192 485
Equity funds	43 966	44 289	59 840	53 080	58 068	66 603	73 306
Mixed funds	69 406	73 065	79 551	62 336	58 356	61 869	70 262
Real estate funds (b)	1 742	1 806	1 809	1 851	1 815	1 590	...
Hedge funds	3 087	3 359	4 194	4 250	5 458	7 019	8 635
Other funds	107 569	104 507	133 027	122 539	129 372	139 660	151 946
of which: venture capital funds	7 885	10 619	16 273	19 501	22 148	27 552	33 867
2. Other financial intermediaries (S.125)	**234 075**	**241 496**	**215 532**	**202 479**	**193 062**	**183 903**	**170 680**
Venture capital companies	4 904	5 217	6 899	7 952	10 457	13 759	...
Securities dealers	9 389	10 035	4 446	4 334	3 477	3 758	3 579
Financial vehicle corporations	179 192	188 439	167 394	151 565	142 227	130 043	120 320
Central counterparties	12 373	16 432	13 254	11 915	8 319	6 409	6 746
SOCIMI (c)	34 942	34 879	38 184	38 523	39 395	46 903	52 686
3. Financial auxiliaries (S.126)	**39 670**	**43 033**	**50 379**	**64 151**	**68 725**	**70 737**	**72 368**
Securities agencies	244	225	301	231	271	374	342
Investment fund management companies	1 784	1 971	2 545	2 382	2 504	2 822	3 123
Mutual guarantee companies	1 217	1 301	1 515	1 580	1 663	1 781	1 933
Financial group head offices	29 752	30 729	29 900	30 275	35 066	...	...
Appraisal companies	189	206	208	196	188	191	190
Payment institutions	...	7 615	13 950	18 707	19 664	23 952	22 874
4. Captive financial institutions and money lenders (S.127)	**345 974**	**350 554**	**344 637**	**393 784**	**393 814**	**396 593**	**410 981**
Holding companies	310 880	310 588	306 386	332 116	327 014	...	...
Captive financial institutions issuing debt securities (d)	3 220	2 275	1 404	1 322	1 059	22	22
Other specialised financial entities	21 968	25 753	25 340	40 355	44 649	...	...
5. Insurance corporations (S.128)	**318 803**	**327 917**	**324 366**	**280 744**	**305 397**	**318 193**	**330 314**
6. Pension funds (S.129)	**150 079**	**150 380**	**161 817**	**148 716**	**159 291**	**171 549**	**180 404**
PRO MEMORIA:							
A. Specialised credit institutions (e)	**60 566**	**48 894**	**50 559**	**53 277**	**53 750**	**52 399**	**51 534**
B. Money market funds (S.123)	**3 791**	**4 599**	**4 531**	**5 236**	**10 567**	**22 884**	**24 638**
NON BANKING FINANCIAL INSTITUTIONS (=NMFI+A+B)	**1 469 909**	**1 485 684**	**1 522 887**	**1 497 415**	**1 571 816**	**1 656 263**	**1 734 859**

(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) Since 2025, to preserve statistical confidentiality, Real estate funds have been incorporated into 'Other funds'.
(c) Listed real-estate investment companies. They have a very similar legal form to those entities known internationally as real estate investment trusts (REITs).
(d) Captive financial institutions issuing debt securities classified as non-financial corporations are not included in this aggregate.
(e) 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

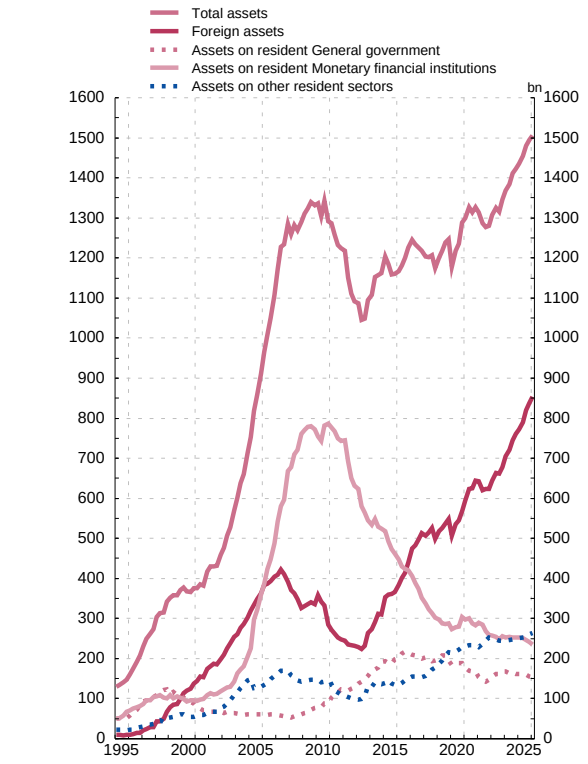
9.2 Other financial institutions (a)
Consolidated financial balance sheet (b)

■ Series depicted in chart.

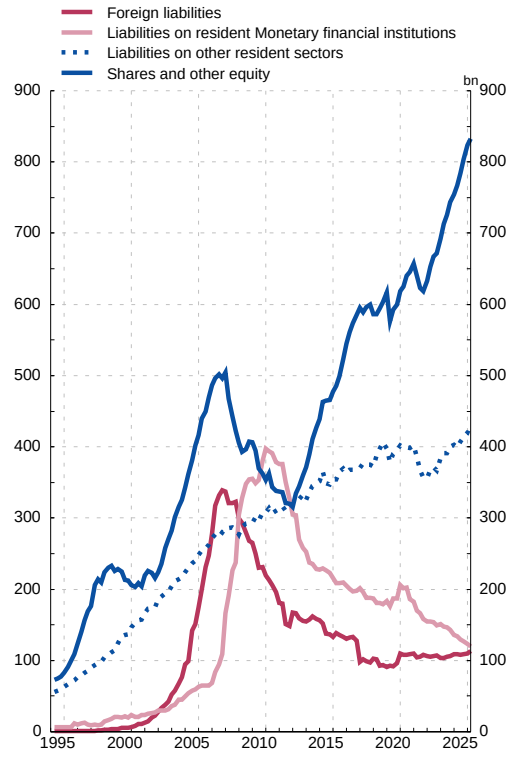
EUR billions

	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 Liabilities (net)	Pro memoria: Total financial assets
		Net	Assets	Liabilities	Net	Assets	Liabilities	Net	Assets	Liabilities	Net	Assets	Liabilities			
	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 ■
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	29.1	516.6	622.7	106.0	147.2	147.2	0.0	104.2	258.6	154.3	-104.6	251.8	356.4	633.2	1.2	1 280.2
23	14.2	574.7	677.9	103.3	168.1	168.1	0.0	105.7	256.4	150.7	-140.1	243.9	384.0	692.2	1.9	1 346.3
23 *Q2*	25.1	556.3	662.7	106.3	160.9	160.9	0.0	101.0	254.8	153.7	-124.4	247.4	371.8	667.2	1.6	1 325.7
Q3	18.2	555.0	661.7	106.7	161.4	161.4	0.0	98.2	247.8	149.6	-122.1	244.9	367.1	671.8	2.5	1 315.9
Q4	14.2	574.7	677.9	103.3	168.1	168.1	0.0	105.7	256.4	150.7	-140.1	243.9	384.0	692.2	1.9	1 346.3
24 *Q1*	11.7	601.2	704.4	103.3	168.0	168.0	0.0	104.4	251.8	147.4	-146.7	244.4	391.0	712.7	2.5	1 368.6
Q2	13.2	616.1	721.5	105.5	163.1	163.2	0.0	107.5	254.4	146.9	-145.5	245.8	391.3	725.5	2.5	1 384.8
Q3	13.8	638.4	744.7	106.4	165.1	165.1	0.0	109.6	252.9	143.3	-151.4	248.4	399.8	743.9	4.0	1 411.2
Q4	18.6	652.1	760.6	108.5	161.3	161.3	0.0	116.0	251.8	135.8	-154.7	248.2	402.8	754.1	2.0	1 421.9
25 *Q1*	24.4	663.4	771.8	108.4	160.9	160.9	0.0	119.1	253.2	134.1	-149.4	250.2	399.6	767.2	2.5	1 436.2
Q2	23.0	681.0	788.9	107.9	162.1	162.1	0.0	121.0	250.6	129.6	-154.5	252.8	407.3	783.7	2.9	1 454.4
Q3	23.6	711.9	820.6	108.7	159.5	159.5	0.0	118.7	245.7	127.1	-159.4	254.4	413.8	803.9	3.2	1 480.2
Q4	14.0	728.1	837.8	109.7	155.0	155.0	0.0	117.9	241.0	123.0	-159.5	260.6	420.1	824.0	3.5	1 494.4
26 *Q1*	17.6	740.3	853.7	113.4	153.3	153.3	0.0	115.3	234.7	119.4	-154.6	263.7	418.3	832.7	4.0	1 505.5

FINANCIAL ASSETS



LIABILITIES



SOURCE: Financial accounts of Spanish economy

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

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

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

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

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

9.3 Detalle por instrumentos financieros y sectores institucionales de contrapartida

Datos referidos a Marzo de 2026 — *Millones de euros*

	Serie en cuadro y columna/ *Time series in table and column*	Instituciones Financieras no Monetarias/ *Non-monetary Financial Institutions*	Fondos de inversión no monetarios *Investment funds other than money market funds* (S124)	Otras Instituciones Financieras no Monetarias *Other Non-monetary Financial institutions* (S125-S127) (b)	
		A=B+C	B	C	
I. ACTIVOS FINANCIEROS	**9.4/1**	**1 160 656**	**499 673**	**660 983**	**I. FINANCIAL ASSETS**
AF.2 EFECTIVO Y DEPÓSITOS	**9.5/16**	**185 360**	**32 719**	**152 641**	**AF.2 CURRENCY AND DEPOSITS**
Por instrumentos					**By instrument**
AF.22 Depósitos transferibles	-	49 221	17 965	31 256	AF.22 Transferable deposits
AF.29 Otros depósitos	-	136 139	14 754	121 385	AF.29 Other deposits
Por sectores de contrapartida					**By counterpart sector**
Instituciones financieras monetarias	-	174 499	32 375	142 124	Monetary financial Institutions
Resto del mundo	-	10 862	344	10 517	Rest of the world
AF.3 VALORES REPRESENTATIVOS DE DEUDA.	**9.5/17**	**253 430**	**244 837**	**8 593**	**AF.3 DEBT SECURITIES**
Por instrumentos					**By instrument**
AF.31 Valores a corto plazo	9.5/18	30 009	27 539	2 470	AF.31 Short-term
AF.32 Valores a largo plazo	9.5/19	223 421	217 298	6 123	AF.32 Long-term
Por sectores de contrapartida					**By counterpart sector**
Sociedades no financieras	-	7 495	7 219	275	Non-financial corporations
Instituciones financieras monetarias	-	13 482	12 247	1 235	Monetary financial institutions
Instituciones financieras no monetarias	-	1 582	1 498	85	Non-Monetary financial institutions
Administraciones Públicas	-	35 669	33 474	2 195	General government
Resto del mundo	-	195 202	190 399	3 958	Rest of the world
AF.4 PRÉSTAMOS.	**9.5/20**	**85 616**	**1 241**	**84 375**	**AF.4 LOANS**
Por instrumentos					**By instrument**
AF.41 Préstamos a corto plazo	-	3 442	674	2 768	AF.41 Short-term
AF.42 Préstamos a largo plazo	-	82 174	567	81 608	AF.42 Long-term
Por sectores de contrapartida					**By counterpart sector**
Sociedades no financieras	-	33 538	662	32 876	Non-financial corporations
Instituciones financieras no monetarias	-	5 743	579	5 164	Non-Monetary financial institutions
Administraciones públicas	-	241	-	241	General government
Hogares e ISFLSH	-	11 278	0	11 277	Households and NPISH
Resto del mundo	-	34 817	-	34 817	Rest of the world
AF.5 PARTICIPACIONES EN EL CAPITAL Y EN FONDOS DE INVERSIÓN	**9.5/21/22**	**624 533**	**215 602**	**408 931**	**AF.5 EQUITY AND INVESTMENT FUND SHARES**
Por instrumentos					**By instrument**
AF.511 Acciones cotizadas	-	110 917	78 593	32 323	AF.511 Listed shares
AF.512 Acciones no cotizadas	-	271 239	20 097	251 142	AF.512 Unlisted shares
AF.519 Otras participaciones en el capital.	-	113 828	1 836	111 992	AF.519 Other equity
AF.52 Participaciones en fondos de inversión	9.5/22	128 548	115 076	13 473	AF.52 Investment fund shares
Por sectores de contrapartida					**By counterpart sector**
Sociedades no financieras	-	197 755	23 105	174 650	Non-financial corporations
Instituciones financieras monetarias	-	6 226	2 474	3 752	Monetary financial institutions
Instituciones financieras no monetarias	-	104 436	17 479	86 957	Non-Monetary financial institutions
Resto del mundo	-	316 116	172 544	143 572	Rest of the world
AF.7/8 OTROS ACTIVOS	**9.5/23**	**11 716**	**5 274**	**6 442**	**AF.7/8 OTHER ASSETS**
Por instrumentos					**By instrument**
AF.71 Derivados financieros	-	1 219	925	293	AF.71 Financial derivatives
AF.89 Otras cuentas. ptes. de cobro excl. créd. com.	-	9 070	4 349	4 721	AF.89 Other accounts receivable excl. trade credits
Por sectores de contrapartida					**By counterpart sector**
Sociedades no financieras	-	7 033	4 349	2 684	Non-financial corporations
Instituciones financieras monetarias	-	712	645	67	Monetary financial institutions
Instituciones financieras no monetarias	-	120	-	120	Non-Monetary financial institutions
Hogares e ISFLSH	-	1 694	-	1 694	Households and NPISH
Resto del mundo	-	2 157	280	1 877	Rest of the world

March 2026 data — *EUR millions*

9.3 Breakdown by financial instrument and counterpart institutional sector

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

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

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

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

9.3 Detalle por instrumentos financieros y sectores institucionales de contrapartida

Datos referidos a Marzo de 2026 — ***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**	**25 488**	**-4 238**	**29 727**	**II. NET FINANCIAL ASSETS (=I-III)**
III. PASIVOS	**9.4/8**	**1 135 167**	**503 911**	**631 256**	**III. LIABILITIES**
AF.3 VALORES REPRESENTATIVOS DE DEUDA.	**9.5/24**	**124 606**	**-**	**124 606**	**AF.3 DEBT SECURITIES**
Por instrumentos					**By instrument**
AF.31 Valores a corto plazo	9.5/25	1 794	-	1 794	AF.31 Short-term
AF.32 Valores a largo plazo	9.5/26	122 812	-	122 812	AF.32 Long-term
Por sectores de contrapartida					**By counterpart sector**
Sociedades no financieras	-	179	-	179	Non-financial corporations
Instituciones financieras monetarias	-	78 665	-	78 665	Monetary financial institutions
Instituciones financieras no monetarias	-	3 420	-	3 420	Non-Monetary financial institutions
Administraciones Públicas	-	10	-	10	General government
Hogares y ISFLSH	-	92	-	92	Households and NPISH
Resto del mundo	-	42 240	-	42 240	Rest of the world
AF.4 PRÉSTAMOS	**9.5/27**	**118 692**	**1 327**	**117 365**	**AF.4 LOANS**
Por instrumentos					**By instrument**
AF.41 Préstamos a corto plazo	-	11 012	1 273	9 740	AF.41 Short-term
AF.42 Préstamos a largo plazo	-	107 679	54	107 625	AF.42 Long-term
Por sectores de contrapartida					**By counterpart sector**
Sociedades no financieras	-	30 030	14	30 015	Non-financial corporations
Instituciones financieras monetarias	-	28 119	308	27 811	Monetary financial institutions
Instituciones financieras no monetarias	-	5 899	92	5 807	Non-Monetary financial institutions
Resto del mundo	-	53 862	913	52 949	Rest of the world
AF.5 PARTICIPACIONES EN EL CAPITAL Y EN FONDOS DE INVERSIÓN	**9.5/28/29**	**877 931**	**497 646**	**380 285**	**AF.5 EQUITY AND INVESTMENT FUND SHARES**
Por instrumentos					**By instrument**
AF.511 Acciones cotizadas	-	49 601	-	49 601	AF.511 Listed shares
AF.512 Acciones no cotizadas	-	104 264	-	104 264	AF.512 Unlisted shares
AF.519 Otras participaciones en el capital	-	226 420	-	226 420	AF.519 Other equity
AF.52 Participaciones en fondos de inversión	9.5/29	497 646	497 646	-	AF.52 Investment fund shares
Por sectores de contrapartida					**By counterpart sector**
Sociedades no financieras	-	86 685	50 007	36 678	Non-financial corporations
Instituciones financieras monetarias	-	42 414	1 721	40 694	Monetary financial institutions
Instituciones financieras no monetarias	-	108 846	44 586	64 260	Non-Monetary financial institutions
Administraciones Públicas	-	5 141	3 111	2 030	General government
Hogares y ISFLSH	-	406 641	378 006	28 635	Households and NPISH
Resto del mundo	-	228 203	20 214	207 989	Rest of the world
AF.7/8 OTROS PASIVOS	**9.5/30**	**13 939**	**4 938**	**9 000**	**AF.7/8 OTHER LIABILITIES**
Por instrumentos					**By instrument**
AF.7 Derivados financieros	-	1 086	557	529	AF.7 Financial derivatives
AF.89 Otras ctas. ptes. de pago excl. créd. com.	-	11 496	4 381	7 115	AF.89 Other accounts payable excl. trade credits
Por sectores de contrapartida					**By counterpart sector**
Sociedades no financieras	-	8 243	4 381	3 862	Non-financial corporations
Instituciones financieras monetarias	-	451	383	67	Monetary financial institutions
Instituciones financieras no monetarias	-	120	-	120	Non-Monetary financial institutions
Hogares y ISFLSH	-	2 783	-	2 783	Households and NPISH
Resto del mundo	-	2 342	174	2 168	Rest of the world

March 2026 data — ***EUR millions***

9.3 Breakdown by financial instrument and counterpart institutional sector

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

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

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

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

9.4 Financial assets and liabilities. Breakdown by counterpart institutional sector

EUR Billions

	Financial assets							Liabilities							Net financial assets (b)
	Total	Non financial corporations	Monetary financial institutions	Non monetary financial institutions	General govern-ment	House-holds and NPISH	Rest of the world	Total	Non financial corporations	Monetary financial institutions	Non monetary financial institutions	General govern-ment	House-holds and NIPSH	Rest of the world	
	1=2 a 7	2	3	4	5	6	7	8=9 a 14	9	10	11	12	13	14	15= 1-8
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	40
23	1 043	227	211	101	46	11	446	1 019	103	176	108	5	323	304	24
23 *Q2*	1 037	232	214	96	45	11	438	1 000	98	178	103	5	311	305	37
Q3	1 033	230	208	98	48	11	439	1 004	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	1 066	231	210	103	42	10	470	1 046	108	172	111	5	340	310	20
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	1 066	111	162	115	5	359	313	26
25 *Q1*	1 109	234	208	110	40	11	506	1 076	113	160	117	5	366	314	33
Q2	1 117	237	206	111	40	10	513	1 087	117	156	118	5	377	315	30
Q3	1 142	237	202	115	40	11	536	1 112	119	154	121	5	391	321	30
Q4	1 148	243	198	112	37	12	547	1 126	125	153	117	5	406	319	22
26 *Q1*	1 161	246	195	112	36	13	559	1 135	125	150	118	5	410	327	25

(a) Except insurance corporations and pension funds. Includes ESA 2010 sub-sectors S.124 to S.127
(b) Real estate assets are not included

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

9.5. Financial assets and liabilities. Breakdown by instrument

EUR Billions

	Financial assets									Liabilities							
	Total	Currency and deposits	Debt securities			Loans	Equity	Investment fund shares	Other assets	Total	Debt securities			Loans	Equity	Investment fund shares	Other liabi-lities
			Total	Short term	Long term						Total	Short term	Long term				
	1=2+3 +6 to 9	2	3=4+5	4	5	6	7	8	9	10=11+ 14 to 17	11= 12+13	12	13	14	15	16	17
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
23	1 043	201	188	22	166	82	448	112	11	1 019	145	2	143	122	358	385	10
23 *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	1 004	144	2	142	126	351	372	10
Q4	1 043	201	188	22	166	82	448	112	11	1 019	145	2	143	122	358	385	10
24 *Q1*	1 057	196	197	28	169	82	457	115	11	1 035	140	2	138	123	360	401	10
Q2	1 066	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	367	422	11
Q4	1 091	197	214	33	181	86	463	122	10	1 066	134	2	132	122	366	433	10
25 *Q1*	1 109	199	224	29	195	86	466	123	10	1 076	130	1	129	122	370	443	10
Q2	1 117	196	233	31	202	85	469	124	11	1 087	124	1	122	122	374	457	11
Q3	1 142	192	244	30	213	85	480	130	11	1 112	124	1	122	121	380	475	11
Q4	1 148	187	249	29	220	84	491	126	11	1 126	123	2	121	119	378	492	13
26 *Q1*	1 161	185	253	30	223	86	496	129	12	1 135	125	2	123	119	380	498	14

(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

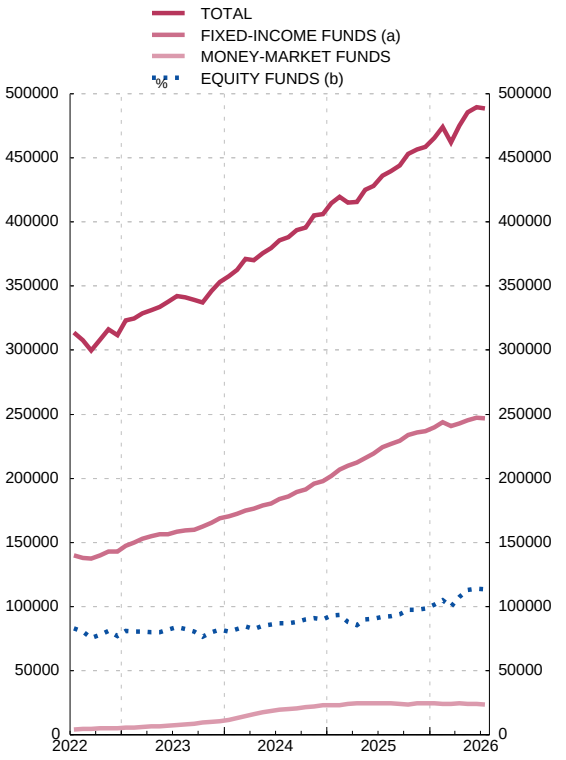
9.10 Net asset value and average returns: Breakdown by investment policy

■ Series depicted in chart.

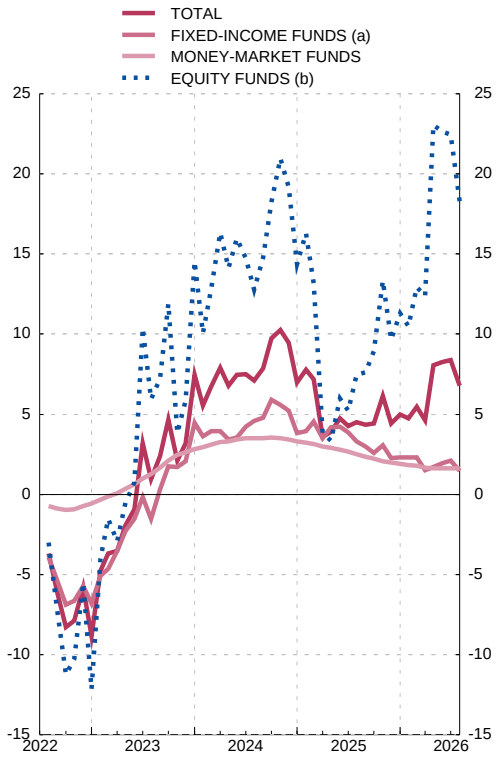
EUR millions

		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
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
25		458.697	52.766	31.716	5.00	24.601	1.756	1.307	1.89	236.911	39.217	33.774	2.31	98.448	8.550	-811	11.31	98.738
25	***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	444.213	4.772	1.491	4.42	24.153	-425	-458	2.21	229.423	2.671	2.108	2.57	94.035	1.588	-329	8.93	96.601
	Oct	453.248	9.035	3.392	6.13	23.562	-591	-624	2.08	233.626	4.203	3.206	3.08	97.469	3.434	397	13.33	98.590
	Nov	456.395	3.148	2.871	4.44	24.588	1.026	995	1.98	235.655	2.028	1.761	2.27	97.561	92	255	9.67	98.592
	Dec	458.697	2.302	1.097	5.00	24.601	13	-20	1.89	236.911	1.256	1.236	2.31	98.448	887	147	11.31	98.738
26	***Jan***	465.375	6.678	2.199	4.74	24.538	-63	-101	1.83	239.550	2.639	1.856	2.32	101.330	2.882	582	10.51	99.957
	Feb	474.001	8.626	3.667	5.46	24.100	-437	-467	1.77	243.726	4.176	2.446	2.31	104.683	3.353	1.175	12.92	101.492
	Mar	462.121	-11.879	-646	4.62	24.138	37	25	1.65	240.846	-2.880	120	1.51	99.824	-4.859	313	12.38	97.314
	Apr	475.249	13.127	1.601	8.04	24.487	349	310	1.62	242.756	1.911	201	1.69	107.450	7.626	629	23.05	100.556
	May	485.460	10.211	1.732	8.25	24.062	-425	-468	1.63	245.325	2.568	563	1.94	112.848	5.398	958	22.63	103.225
	Jun P	489.687	4.227	1.886	8.38	23.738	-323	-360	1.64	247.461	2.136	1.521	2.10	113.830	983	754	22.46	104.657
	Jul P	488.386	-1.301	253	6.77	23.541	-198	-233	1.64	246.804	-657	-1.709	1.47	113.528	-302	1.324	18.30	104.514

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
17	300 391	36 308	119 328	-	51 414	88 766	4 574	301 084	366	298 257	2 460	-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	1 679	-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	349 028	30 100	144 467	-	64 855	104 378	5 228	349 609	1 133	346 394	2 082	-581
23	387 210	28 686	180 631	-	73 252	100 714	3 927	388 274	1 166	385 062	2 046	-1 063
23 ***Q2***	373 936	27 934	165 922	-	71 078	103 416	5 586	374 264	1 165	370 706	2 393	-329
Q3	374 673	25 168	173 213	-	70 525	100 269	5 497	376 058	1 154	372 285	2 619	-1 385
Q4	387 210	28 686	180 631	-	73 252	100 714	3 927	388 274	1 166	385 062	2 046	-1 063
24 ***Q1***	404 606	29 371	189 070	-	78 623	102 856	4 686	404 493	1 212	401 252	2 029	113
Q2	412 384	33 842	189 162	-	81 025	103 509	4 846	411 629	1 247	408 107	2 276	755
Q3	427 417	34 689	200 126	-	82 997	105 169	4 437	425 770	1 347	422 102	2 321	1 647
Q4	440 006	37 968	205 985	-	85 834	106 608	3 611	436 998	1 379	433 428	2 191	3 008
25 ***Q1***	451 164	39 797	215 953	-	84 554	106 857	4 003	447 040	1 437	443 202	2 401	4 124
Q2	465 733	42 029	225 194	-	87 689	106 242	4 579	461 004	1 440	456 901	2 663	4 729
Q3	484 378	38 641	235 680	-	93 665	111 811	4 582	479 561	1 460	475 209	2 892	4 818
Q4	493 940	33 913	241 168	1 186	99 668	113 736	4 268	497 406	923	492 474	4 008	-3 465
26 ***Q1***	499 673	32 719	244 837	1 241	100 526	115 076	5 274	503 911	1 327	497 646	4 938	-4 238

(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 financ. 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
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
23	22 936	3 613	973	2 640	16 298	3 025	43 799	42 303	5 538	36 765	1 496	68	1 429	-
23 ***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	37 340	35 443	4 931	30 513	1 897	142	1 755	-
Q2	29 619	5 852	1 375	4 477	20 370	3 397	37 246	35 345	6 290	29 055	1 901	243	1 658	-
Q3	30 541	6 182	1 393	4 789	21 067	3 292	37 326	35 571	5 771	29 800	1 755	99	1 656	-
Q4	34 148	6 774	1 339	5 434	23 077	4 297	34 283	32 458	4 723	27 735	1 825	91	1 734	-
26 ***Q1***	35 335	7 219	1 500	5 719	23 105	5 011	33 474	31 539	4 468	27 070	1 935	95	1 839	-

(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	Investment fund shares	Other assets	Total	Deposits	Debt securities	Equity (d)	Investment 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
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	52 889	29 983	8 118	450	7 668	-	1 873	12 123	792	243 461	117	102 257	48 236	92 255	597
23	56 325	28 585	12 970	2 691	10 279	-	2 043	12 025	702	264 150	101	120 249	54 911	88 689	200
23 ***Q2***	53 164	27 818	10 771	1 821	8 950	-	2 013	11 718	845	255 715	116	110 001	53 321	91 698	579
Q3	51 774	25 050	11 942	2 296	9 646	-	2 105	11 842	836	254 316	119	112 654	52 591	88 427	524
Q4	56 325	28 585	12 970	2 691	10 279	-	2 043	12 025	702	264 150	101	120 249	54 911	88 689	200
24 ***Q1***	58 172	29 217	12 845	2 397	10 448	-	2 327	12 913	871	277 653	154	127 848	59 528	89 944	180
Q2	62 245	33 684	12 498	2 062	10 436	-	2 156	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	67 662	37 736	12 910	2 217	10 694	-	2 013	14 257	745	308 963	232	151 132	65 064	92 351	184
25 ***Q1***	70 597	39 546	13 019	2 344	10 675	-	2 498	14 650	883	314 702	251	159 853	62 151	92 207	240
Q2	72 489	41 816	12 785	2 438	10 347	-	2 493	14 419	976	326 380	214	169 311	64 826	91 823	206
Q3	71 198	38 460	13 440	2 825	10 616	-	2 855	15 361	1 082	345 314	181	178 732	69 743	96 450	208
Q4	67 621	33 725	14 026	2 569	11 457	561	3 117	15 818	376	357 887	189	186 086	73 474	97 919	220
26 ***Q1***	67 297	32 375	13 745	2 544	11 201	579	2 923	17 030	645	363 567	344	190 399	74 498	98 046	280

(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 corporations	Financial institutions	General government	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
17	301 084	366	298 257	29 292	29 598	412	233 041	5 915	2 460	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	1 679	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
23	388 274	1 166	385 062	34 543	39 136	2 756	294 980	13 646	2 046	555
23 ***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	411 629	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	436 998	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
Q3	479 561	1 460	475 209	46 337	49 098	3 079	358 289	18 406	2 892	960
Q4	497 406	923	492 474	51 943	43 686	3 169	374 781	18 895	4 008	484
26 ***Q1***	503 911	1 327	497 646	50 007	46 307	3 111	378 006	20 214	4 938	557

(a) Except insurance corporations and pension funds
(b) ESA 2010 sub-sector 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 Outstanding amounts
Assets

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
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
23	388 322	28 564	182 833	77 121	94 195	1 496	4 113
23 ***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
Q4	497 265	35 809	242 412	88 318	124 872	1	5 853
26 ***Q1***	503 398	34 946	245 433	89 633	125 942	2	7 443
Q2	533 157	38 266	252 265	101 216	134 272	2	7 136

(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)
Overview of investment funds other than money market funds (b)
Contribution to euro area aggregate balance sheet

9.15 (Continued) Outstanding amounts
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
	8 = 9 to 11	9	10	11	12=13 to 15	13	14	15	16=17 to 19	17	18	19
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
23	182 833	61 493	92 345	28 996	77 121	18 365	16 938	41 818	94 195	11 020	81 446	1 729
23 ***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
Q4	242 412	55 953	139 985	46 474	88 318	14 664	21 543	52 110	124 872	15 952	95 768	13 152
26 ***Q1***	245 433	55 208	140 227	49 999	89 633	14 324	22 428	52 881	125 942	17 258	95 482	13 203
Q2	252 265	52 865	146 976	52 424	101 216	15 316	24 962	60 938	134 272	19 413	101 474	13 385

(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
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
23	385 062	57 804	134 534	58 167	1 319	5 286	127 953	3 260
23 *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
Q4	492 333	72 983	192 131	70 074	-	8 602	148 542	4 931
26 *Q1*	496 620	74 156	194 691	71 822	-	8 798	147 152	6 778
Q2	525 975	86 803	200 018	75 707	-	8 798	154 649	7 182

(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.

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 Equity 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
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
23	58 068	4 276	816	40 216	11 965	-	795	57 804	264
23 ***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
Q4	73 313	5 346	1 095	53 064	12 893	-	914	72 983	330
26 ***Q1***	75 040	5 305	955	54 927	12 526	-	1 327	74 156	884
Q2	87 376	5 856	1 642	63 612	14 781	-	1 485	86 803	573

(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
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
23	816	227	333	255	40 216	4 317	9 149	26 750	11 965	404	11 149	412
23 ***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
Q4	1 095	164	495	436	53 064	5 291	11 685	36 088	12 893	552	11 566	776
26 ***Q1***	955	181	338	437	54 927	5 399	12 717	36 811	12 526	568	11 277	681
Q2	1 642	190	263	1 189	63 612	6 092	14 758	42 762	14 781	660	13 416	705

(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.b Bond 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
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
23	135 253	11 095	118 732	-	4 634	-	792	134 534	720
23 ***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
Q4	192 493	14 025	170 776	2	7 300	-	389	192 131	361
26 ***Q1***	195 514	14 659	172 229	0	7 773	-	853	194 691	824
Q2	200 703	15 084	176 668	0	8 149	-	803	200 018	685

(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
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
23	118 732	38 383	61 814	18 534	-	-	-	-	4 634	138	4 432	63
23 ***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
Q4	170 776	36 028	102 461	32 287	2	-	0	2	7 300	760	6 495	45
26 ***Q1***	172 229	35 699	101 359	35 171	0	-	0	-	7 773	1 330	6 399	44
Q2	176 668	33 793	106 827	36 047	0	-	0	-	8 149	1 915	6 186	48

(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.c Mixed 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
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
23	58 356	3 060	21 249	4 850	28 754	-	443	58 167	189
23 ***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
Q4	70 264	4 794	32 904	5 039	27 139	-	389	70 074	190
26 ***Q1***	72 070	4 818	34 155	4 978	27 609	-	510	71 822	247
Q2	76 069	4 716	35 769	6 000	29 105	-	480	75 707	363

(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.c (Continued) Mixed 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
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
23	21 249	5 319	11 164	4 766	4 850	411	1 865	2 574	28 754	6 121	22 388	245
23 ***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
Q4	32 904	7 038	18 944	6 922	5 039	322	1 656	3 061	27 139	8 055	18 576	507
26 ***Q1***	34 155	7 331	19 478	7 345	4 978	354	1 634	2 991	27 609	8 384	18 676	548
Q2	35 769	7 252	20 531	7 986	6 000	429	1 927	3 644	29 105	9 345	19 389	372

(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.d Real estate funds (c)
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(d) = 10	4(d) = 14	5(d) = 18	6	7	8	9
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
23	1 815	40	-	14	-	1 496	265	1 319	496
23 *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	-	-	-	-	-	-	-	-	-
Q4	-	-	-	-	-	-	-	-	-
26 *Q1*	-	-	-	-	-	-	-	-	-
Q2	-	-	-	-	-	-	-	-	-

(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
19	-	-	-	-	-	-	-	-	-	-	-	-
20	-	-	-	-	-	-	-	-	-	-	-	-
21	-	-	-	-	6	3	-	3	-	-	-	-
22	-	-	-	-	14	14	-	-	-	-	-	-
23	-	-	-	-	14	14	-	-	-	-	-	-
23 ***Q3***	-	-	-	-	14	14	-	-	-	-	-	-
Q4	-	-	-	-	14	14	-	-	-	-	-	-
24 ***Q1***	-	-	-	-	14	14	-	-	-	-	-	-
Q2	-	-	-	-	14	14	-	-	-	-	-	-
Q3	-	-	-	-	1	1	-	-	-	-	-	-
Q4	-	-	-	-	1	1	-	-	-	-	-	-
25 ***Q1***	-	-	-	-	-	-	-	-	-	-	-	-
Q2	-	-	-	-	-	-	-	-	-	-	-	-
Q3	-	-	-	-	-	-	-	-	-	-	-	-
Q4	-	-	-	-	-	-	-	-	-	-	-	-
26 ***Q1***	-	-	-	-	-	-	-	-	-	-	-	-
Q2	-	-	-	-	-	-	-	-	-	-	-	-

(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
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
23	5 458	297	992	1 773	2 239	-	157	5 286	173
23 ***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
Q4	8 814	868	1 269	1 739	4 657	-	280	8 602	212
26 ***Q1***	9 100	1 090	1 225	1 769	4 756	-	260	8 798	302
Q2	9 100	1 090	1 225	1 769	4 756	-	260	8 798	302

(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
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
23	992	520	265	207	1 773	249	715	809	2 239	144	1 906	190
23 *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
Q4	1 269	528	361	381	1 739	322	333	1 084	4 657	223	3 792	643
26 *Q1*	1 225	508	333	384	1 769	328	309	1 131	4 756	245	3 854	657
Q2	1 225	508	333	384	1 769	328	309	1 131	4 756	245	3 854	657

(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.f Other funds (c)
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(d) = 10	4(d) = 14	5(d) = 18	6	7	8	9
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
23	129 372	9 795	41 044	30 268	46 602	1	1 661	127 953	1 419
23 ***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
IV	152 380	10 776	36 368	28 473	72 882	1	3 881	148 542	3 838
26 ***I***	151 674	9 074	36 870	27 959	73 278	2	4 493	147 152	4 522
II	159 908	11 520	36 961	29 836	77 481	2	4 109	154 649	5 259

(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.

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.f (Continued) Other 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
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
23	41 044	17 044	18 768	5 233	30 268	13 375	5 208	11 685	46 602	4 213	41 571	819
23 ***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
Q4	36 368	12 195	17 724	6 448	28 473	8 728	7 869	11 876	72 882	6 362	55 339	11 181
26 ***Q1***	36 870	11 489	18 719	6 662	27 959	8 243	7 768	11 948	73 278	6 730	55 275	11 272
Q2	36 961	11 122	19 022	6 817	29 836	8 467	7 967	13 401	77 481	7 249	58 629	11 604

(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 Financial transactions
Assets

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
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
23	26 210	-1 479	32 092	-1 601	-13 266	-1	10 465
23 ***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
Q4	15 972	961	5 892	4 792	1 892	1	2 434
26 ***Q1***	12 582	-555	5 202	1 760	1 501	-	4 675
Q2	11 100	3 182	5 407	1 196	167	-	1 149

(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)
Overview of investment funds other than money market funds (b)
Contribution to euro area aggregate balance sheet

9.16 (Continued) Financial transactions
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
	8 = 9 to 11	9	10	11	12=13 to 15	13	14	15	16=17 to 19	17	18	19
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
23	32 092	16 646	15 160	285	-1 601	110	-1 932	222	-13 266	-1 226	-11 980	-60
23 ***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
Q4	5 892	-1 669	5 469	2 091	4 792	-2 635	6 341	1 087	1 892	236	1 763	-106
26 ***Q1***	5 202	-172	1 398	3 975	1 760	88	930	742	1 501	1 379	99	23
Q2	5 407	-2 262	5 750	1 919	1 196	33	604	558	167	1 284	-1 017	-100

(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
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
23	11 516	-3 730	24 557	-8 069	4	795	-2 041	14 688
23 ***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
Q4	11 601	267	4 073	3 014	-	301	3 946	4 369
26 ***Q1***	7 699	1 758	4 235	1 215	-	178	313	4 883
Q2	6 361	1 953	3 141	829	-	-	437	4 739

(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.

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.a Equity 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
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
23	-3 140	-59	-77	-1 925	-956	-	-124	-3 730	13 154	16 884	589
23 ***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
Q4	317	309	88	752	-687	-	-145	267	6 110	5 843	50
26 ***Q1***	2 605	-63	-140	2 028	-137	-	917	1 758	7 214	5 458	847
Q2	2 218	539	660	1 158	94	-	-232	1 953	7 534	5 581	265

(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.a (Continued) Equity 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
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
23	-77	-128	76	-25	-1 925	-629	-1 557	262	-956	-1	-1 008	53
23 ***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
Q4	88	10	50	28	752	-53	611	194	-687	20	-552	-154
26 ***Q1***	-140	14	-151	-2	2 028	129	1 097	802	-137	17	-71	-84
Q2	660	9	-74	725	1 158	137	683	338	94	32	123	-62

(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.b Bond 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
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
23	26 097	2 243	24 729	-0	31	-	-906	24 557	89 542	64 985	1 540
23 ***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
Q4	4 264	-729	4 966	0	430	-	-403	4 073	31 487	27 414	189
26 ***Q1***	5 212	912	4 008	0	552	-	-259	4 235	32 002	27 721	977
Q2	3 715	396	3 633	0	249	-	-562	3 141	30 707	27 566	573

(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
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
23	24 729	10 005	13 440	1 285	-0	-	-0	-	31	-40	82	-11
23 ***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
Q4	4 966	-2 778	5 343	2 400	0	-	-	2	430	138	305	-13
26 ***Q1***	4 008	139	458	3 411	0	-	-	0	552	584	-33	0
Q2	3 633	-1 750	4 769	614	0	-	-	0	249	553	-305	2

(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.c Mixed 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
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
23	-7 132	-1 388	-672	-712	-5 139	-	779	-8 069	9 304	17 372	937
23 ***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
Q4	3 194	417	1 653	-6	1 103	-	28	3 014	7 225	4 211	181
26 ***Q1***	1 509	-43	946	19	261	-	326	1 215	6 828	5 615	294
Q2	1 225	-130	1 178	343	-281	-	116	829	5 806	4 977	396

(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.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
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
23	-672	-382	103	-393	-712	-116	-298	-298	-5 139	-465	-4 664	-11
23 ***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
Q4	1 653	441	1 086	126	-6	-14	-19	27	1 103	160	935	8
26 ***Q1***	946	312	313	321	19	32	-27	14	261	344	-132	48
Q2	1 178	-166	823	521	343	31	88	224	-281	412	-451	-243

(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
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
23	-71	14	-	-	-	-1	-84	4	61	57	-81
23 *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	-	-	-	-	-	-	-	-	-	-	-
Q4	-	-	-	-	-	-	-	-	-	-	-
26 *Q1*	-	-	-	-	-	-	-	-	-	-	-
Q2	-	-	-	-	-	-	-	-	-	-	-

(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
19	-	-	-	-	-	-	-	-	-	-	-	-
20	-	-	-	-	-	-	-	-	-	-	-	-
21	-	-	-	-	-	-	-	-	-	-	-	-
22	-	-	-	-	11	11	-	-	-	-	-	-
23	-	-	-	-	-	-	-	-	-	-	-	-
23 ***Q3***	-	-	-	-	-	-	-	-	-	-	-	-
Q4	-	-	-	-	-	-	-	-	-	-	-	-
24 ***Q1***	-	-	-	-	-	-	-	-	-	-	-	-
Q2	-	-	-	-	-	-	-	-	-	-	-	-
Q3	-	-	-	-	-12	-12	-	-	-	-	-	-
Q4	-	-	-	-	-0	-0	-	-	-	-	-	-
25 ***Q1***	-	-	-	-	-	-	-	-	-	-	-	-
Q2	-	-	-	-	-	-	-	-	-	-	-	-
Q3	-	-	-	-	-	-	-	-	-	-	-	-
Q4	-	-	-	-	-	-	-	-	-	-	-	-
26 ***Q1***	-	-	-	-	-	-	-	-	-	-	-	-
Q2	-	-	-	-	-	-	-	-	-	-	-	-

(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
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
23	1 075	-32	455	145	17	-	490	795	1 491	696	280
23 *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
Q4	279	-67	197	43	12	-	93	301	616	315	-23
26 *Q1*	318	195	-21	-5	119	-	30	178	665	487	140
Q2	-	-	-	-	-	-	-	-	-	-	-

(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.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
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
23	455	327	97	32	145	40	16	90	17	-100	72	45
23 ***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
Q4	197	224	29	-58	43	-7	41	8	12	-41	65	-11
26 ***Q1***	-21	-16	-17	13	-5	5	-11	1	119	11	86	22
Q2	-	-	-	-	-	-	-	-	-	-	-	-

(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
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
23	9 381	-2 258	7 656	891	-7 219	-0	10 311	-2 041	24 334	28 394	11 423
23 *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
Q4	7 918	1 030	-1 012	4 004	1 034	1	2 860	3 946	9 583	8 407	3 971
26 *Q1*	2 938	-1 555	408	-283	707	-	3 661	313	11 753	10 292	2 625
Q2	3 942	2 377	-64	-304	106	-	1 827	437	9 020	8 582	3 504

(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

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 (Continued) Other 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
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
23	7 656	6 825	1 444	-613	891	816	-93	167	-7 219	-620	-6 462	-136
23 ***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
Q4	-1 012	435	-1 042	-405	4 004	-2 561	5 709	856	1 034	-40	1 010	65
26 ***Q1***	408	-620	796	233	-283	-78	-129	-75	707	422	248	36
Q2	-64	-355	232	59	-304	-134	-167	-4	106	287	-384	203

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

9. NON-MONETARY FINANCIAL INSTITUTIONS (a) **9.21 Financial assets and liabilities**
D) Other non-monetary financial institutions (b)
Financial balance sheet. Valuation of financial assets and liabilities in accordance with ESA 2010

EUR Millions

	Assets						Liabilities					Net financial assets (c)
	Total	Deposits	Debt securities	Loans	Equity and investment fund shares	Other assets	Total	Debt securities	Loans	Equity	Other liabilities	
	1=2 to 6	2	3	4	5	6	7=8 to 11	8	9	10	11	12=1-7
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	660 415	186 076	5 900	77 790	384 868	5 781	619 345	150 050	123 680	339 263	6 352	41 070
23	655 601	172 539	7 524	81 760	386 633	7 144	630 652	144 650	120 970	357 530	7 502	24 949
23 ***Q2***	662 995	178 496	7 456	80 919	389 794	6 330	625 732	145 998	125 224	347 280	7 230	37 263
Q3	658 592	173 837	7 285	81 411	389 904	6 156	627 450	143 871	124 910	350 992	7 677	31 142
Q4	655 601	172 539	7 524	81 760	386 633	7 144	630 652	144 650	120 970	357 530	7 502	24 949
24 ***Q1***	652 707	166 440	7 433	81 777	390 574	6 483	630 258	139 958	121 822	360 380	8 099	22 449
Q2	654 062	166 390	7 710	82 915	390 621	6 427	634 420	139 056	123 271	363 463	8 629	19 643
Q3	653 515	163 288	7 568	83 986	392 590	6 082	633 574	135 948	122 262	366 672	8 693	19 940
Q4	651 233	158 676	7 688	85 937	392 555	6 378	628 655	133 659	121 037	365 875	8 084	22 577
25 ***Q1***	657 539	158 823	7 918	86 266	398 316	6 215	629 059	130 314	120 559	370 344	7 842	28 480
Q2	651 550	153 747	7 888	84 606	399 178	6 130	626 473	123 758	120 354	373 943	8 418	25 076
Q3	657 142	153 010	7 920	85 492	404 461	6 259	632 074	123 857	119 830	379 886	8 501	25 068
Q4	654 029	153 077	7 671	82 634	404 383	6 264	628 713	123 320	118 492	378 382	8 518	25 316
26 ***Q1***	660 983	152 641	8 593	84 375	408 931	6 442	631 256	124 606	117 365	380 285	9 000	29 727

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

9. NON-MONETARY FINANCIAL INSTITUTIONS (a) **9.22 Financial assets. Non financial corporations and general government**
D) Other non-monetary financial institutions (b)
Balance sheet. Valuation of financial assets and liabilities in accordance with ESA 2010

EUR Millions

	Non financial corporations							General government					
	Total	Debt securities			Loans	Equity	Other assets	Total	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
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	213 123	229	25	204	26 382	183 800	2 712	1 623	1 344	100	1 243	280	-
23	204 525	220	31	188	29 387	172 330	2 589	2 699	2 428	356	2 072	271	-
23 ***Q2***	208 870	226	42	185	28 472	177 390	2 783	2 862	2 589	627	1 962	273	-
Q3	206 655	231	38	192	29 088	174 602	2 735	2 697	2 412	437	1 975	285	-
Q4	204 525	220	31	188	29 387	172 330	2 589	2 699	2 428	356	2 072	271	-
24 ***Q1***	204 499	215	44	171	29 038	172 638	2 608	2 813	2 540	474	2 066	273	-
Q2	205 135	221	36	185	29 221	173 199	2 493	2 853	2 583	544	2 039	270	-
Q3	205 662	237	37	200	29 513	173 407	2 505	2 781	2 506	449	2 057	274	-
Q4	203 985	253	40	213	28 613	172 566	2 553	2 993	2 736	570	2 165	257	-
25 ***Q1***	205 118	257	57	200	29 807	172 479	2 575	3 012	2 756	360	2 396	256	-
Q2	207 047	261	62	199	30 933	173 232	2 621	2 574	2 322	291	2 031	252	-
Q3	206 927	254	52	202	30 624	173 469	2 579	2 632	2 373	274	2 099	259	-
Q4	209 019	284	72	212	32 426	173 786	2 523	2 456	2 212	284	1 928	244	-
26 ***Q1***	210 486	275	69	206	32 876	174 650	2 684	2 436	2 195	602	1 593	241	-

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

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

9.23 Financial assets. Financial corporations and rest of the world

EUR Millions

	Financial institutions					Rest of the world			
	Total	Deposits (c)	Debt securities	Equity	Other assets	Total	of wich : Debt securities	Loans	Equity
	1=2 a 5	2	3	4	5	6	7	8	9
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	262 963	175 637	1 677	74 786	10 863	171 315	2 650	30 679	126 283
23	255 565	163 809	1 745	80 720	9 291	181 628	3 132	33 420	133 582
23 ***Q2***	257 257	169 326	1 775	76 312	9 845	182 574	2 866	32 919	136 092
Q3	253 830	164 504	1 705	78 272	9 349	184 204	2 937	33 498	137 030
Q4	255 565	163 809	1 745	80 720	9 291	181 628	3 132	33 420	133 582
24 ***Q1***	251 815	157 704	1 678	82 968	9 465	182 879	3 000	34 153	134 968
Q2	251 033	157 123	1 588	83 567	8 754	184 673	3 317	35 996	133 855
Q3	249 186	153 828	1 572	85 131	8 656	185 359	3 253	36 789	134 053
Q4	246 909	150 352	1 490	85 294	9 773	186 337	3 209	38 064	134 694
25 ***Q1***	247 550	148 317	1 451	89 412	8 370	190 984	3 454	38 766	136 425
Q2	244 354	144 032	1 441	91 567	7 314	187 105	3 865	37 425	134 379
Q3	245 618	142 158	1 377	94 662	7 422	190 808	3 917	37 830	136 329
Q4	241 431	142 758	1 378	91 587	5 708	189 368	3 797	34 261	139 010
26 ***Q1***	239 504	142 124	1 319	90 709	5 351	195 586	4 803	34 817	143 572

(a) Except insurance corporations and pension funds
(b) Comprises: Other financial intermediaries, financial auxiliaries and captive financial institutions and money lenders (ESA 2010 sub-sectors S.125 to S.127)
(c) Includes reverse repos

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

9.24 Liabilities by counterpart institutional sector

EUR Billions

	Debt securities						Loans					Equity					
	Total	Non-financial corporations	Financial institutions	General Government	Households and NPISH	Rest of the world	Total	Non-financial corporations	Financial institutions	Households and NPISH	Rest of the world	Total	Non-financial corporations	Financial institutions	General Government	Households and NPISH	Rest of the world
	1=2 to 6	2	3	4	5	6	7=8 to 11	8	9	10	11	12=13 to 17	13	14	15	16	17
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
23	145	0	110	0	1	34	121	30	36	1	54	358	33	97	2	24	202
23 ***Q2***	146	0	112	0	1	33	125	29	38	1	57	347	31	92	2	23	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	358	33	97	2	24	202
24 ***Q1***	140	0	107	0	0	33	122	30	36	1	54	360	34	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	367	35	99	2	27	203
Q4	134	0	99	0	0	35	121	30	33	1	58	366	36	99	2	27	202
25 ***Q1***	130	0	96	0	0	34	121	30	32	1	57	370	36	101	2	28	204
Q2	124	0	89	0	0	34	120	30	33	1	57	374	37	102	2	28	204
Q3	124	0	87	0	0	36	120	30	33	1	56	380	37	104	2	29	209
Q4	123	0	85	0	0	39	118	30	34	1	54	378	36	107	2	28	205
26 ***Q1***	125	0	82	0	0	42	117	30	34	1	53	380	37	105	2	29	208

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

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

9.25 Financial vehicle corporations. Balance sheet

EUR Millions

	Total	Assets							Liabilities					
		Currency and deposits (c)	Debt securities	Securitised loans	Other securitised assets	Financial derivatives	Non-current assets held for sale	Rest of assets	Loans	Debt securities			Financial derivatives	Other liabilities
										Total	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
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
23	142 227	21 624	651	114 125	956	2 004	381	2 487	6 260	129 178	400	128 778	389	6 400
23 ***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
Q4	120 320	16 653	321	98 022	1 599	1 703	217	1 805	4 465	109 789	1 009	108 780	337	5 730
26 ***Q1***	119 933	16 631	251	97 412	1 724	1 832	213	1 871	4 381	109 275	927	108 348	261	6 016
Q2	120 585	16 553	220	98 129	1 828	1 791	203	1 862	4 374	110 094	917	109 177	304	5 813

(a) Except insurance corporations and pension funds

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

(c) Includes multi-issuer covered bonds

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

9.26 Financial vehicle corporations. Breakdown of financial assets

EUR Millions

	Total assets =total liabilities	Currency and deposits		Resident securisited loans resulting from monetary financial Institutions on euro area					
			Of wich : Multi-issuer covered bonds	Loans to Non-financial resident corporations				Loans to resident households	Rest of loans
				Total	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
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
23	142 227	21 624	11 660	9 685	751	4 124	4 811	103 554	416
23 ***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	-
Q4	120 320	16 653	6 660	4 404	439	1 558	2 407	93 166	0
26 ***Q1***	119 933	16 631	6 660	3 826	400	1 317	2 109	93 114	69
Q2	120 585	16 553	6 660	4 147	405	1 176	2 566	93 465	89

(a) Except insurance corporations and pension funds

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

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

9.27 Securities dealers.Balance sheet

EUR Millions

	Total	Financial assets						Liabilities			
		Deposits and loans (c)	Debt securities	Equity	Investment fund shares	Financial derivatives	Other assets	Loans (d)	Capital and legal reserves	Financial derivatives	Other liabilities
	1=2 to 7 =8 to 11	2	3	4	5	6	7	8	9	10	11
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
23	3 477	2 235	115	36	30	2	1 060	31	1 300	2	2 144
23 ***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
Q3	4 063	2 734	54	51	36	129	1 058	25	1 366	129	2 543
Q4	3 579	2 895	56	55	38	131	405	35	794	130	2 620
26 ***Q1***	3 346	2 636	52	56	39	132	431	42	800	130	2 375

(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
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
25	1 208.5	1 172.9	81.5	43.9	36.6	1.0	61.2	29.0	27.1	1.9	3.3	1.3	2.0	23.0	6.1
23 ***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***	297.3	286.1	23.4	13.6	9.5	0.3	13.7	7.0	6.7	0.2	0.7	0.3	0.4	4.8	1.2
Q2	317.7	309.0	20.0	9.1	10.6	0.2	15.6	6.5	6.1	0.4	0.9	0.3	0.6	6.9	1.3
Q3	275.4	267.6	17.4	9.5	7.7	0.2	14.8	6.7	6.0	0.7	0.7	0.3	0.4	6.1	1.4
Q4	318.2	310.3	20.7	11.7	8.7	0.3	17.1	8.8	8.2	0.5	0.9	0.4	0.5	5.2	2.2
26 ***Q1***	290.1	282.5	22.5	13.2	9.1	0.2	13.8	7.0	6.4	0.6	0.7	0.3	0.4	4.6	1.6

See notes at the end of the chapter

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

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

BE

Number in thousands

	Property appraisals									Non-property appraisals (e)	Memorandum items:			
		Building or part thereof						Economic activity (c)	Other property assets (d)		Other appraisals			Patrimonies (h)
	Total	Housing			Offices	Business premises	Other				Total	Updates (f)	Intermediate appraisals (g)	
		Total	Apartments	Single-family houses										
	16=17+20 a 22	17	18	19	20	21	22	23	24	25	26=27+28	27	28	29
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
25	1 015.8	800.8	561.3	239.5	11.7	54.3	149.0	13.6	0.8	35.5	127.8	79.5	48.4	0.0
23 *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*	244.9	193.2	137.2	56.0	3.2	12.8	35.7	3.9	0.2	11.2	33.2	19.9	13.3	0.0
Q2	270.0	214.3	149.8	64.5	2.8	15.5	37.4	3.2	0.2	8.7	30.6	19.3	11.2	0.0
Q3	232.3	183.5	127.1	56.3	2.6	12.1	34.1	2.9	0.2	7.8	28.5	17.3	11.2	0.0
Q4	268.6	209.8	147.1	62.7	3.1	13.9	41.8	3.7	0.2	7.9	35.6	23.0	12.6	0.0
26 *Q1*	241.9	190.8	136.0	54.8	2.5	12.6	36.0	4.2	0.2	7.6	35.7	22.4	13.3	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				Complete buildings (a)								
			Total	Urban land	Rural property	Non-buildable land (b)	Total	Residential use			Tertiary use			Industrial	Other
								Total	Primary residence	Secondary residence	Total	Offices	Commercial use		
	1=2+25	2=3+7+16+23+24	3=4 a 6	4	5	6	7=8+11+14+15	8=9+10	9	10	11=12+13	12	13	14	15
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
25	500 007	488 479	33 742	21 358	12 232	152	127 879	63 510	58 882	4 628	33 387	19 480	13 907	24 010	6 972
23 *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*	119 456	117 021	8 885	5 422	3 411	52	31 000	16 046	14 849	1 197	8 081	5 435	2 646	5 293	1 579
Q2	128 947	126 522	8 924	5 110	3 783	31	33 215	14 861	13 773	1 089	10 072	5 101	4 970	6 567	1 715
Q3	116 182	112 278	7 132	4 865	2 247	20	28 212	14 098	12 789	1 309	6 933	4 164	2 769	5 974	1 208
Q4	135 422	132 658	8 801	5 962	2 790	49	35 452	18 505	17 471	1 033	8 302	4 780	3 522	6 175	2 470
26 *Q1*	129 174	126 910	9 237	6 743	2 453	41	33 204	16 173	14 640	1 532	8 340	5 785	2 555	6 813	1 878

See notes at the end of the chapter

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

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

BE

EUR millions

	Property appriasals										Memorandum items:			
	Properties							Economic activity (c)	Other property assets (d)	Non-property assets (e)	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
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
25	247 194	218 078	134 023	84 055	7 125	16 171	5 820	78 559	1 105	11 528	204 672	136 797	67 875	51
23 *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*	58 222	50 864	31 820	19 044	1 765	4 125	1 468	18 656	258	2 434	55 990	39 184	16 806	28
Q2	64 824	57 515	35 047	22 468	1 484	4 429	1 396	19 293	266	2 424	42 556	26 751	15 805	4
Q3	56 898	49 973	29 920	20 053	1 880	3 658	1 387	19 849	186	3 905	46 011	29 318	16 693	7
Q4	67 249	59 726	37 236	22 490	1 995	3 959	1 570	20 762	393	2 764	60 116	41 544	18 571	11
26 *Q1*	62 314	54 901	35 037	19 864	1 580	4 479	1 354	21 916	240	2 264	51 841	32 954	18 887	2

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
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
25	679 775	650 261	31 065	617 805	1 391	9 838	2 739	2 581	158	1 600	818	782	4 942	556
23 *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*	180 644	173 322	7 907	164 965	450	2 467	766	719	47	426	239	187	1 133	140
Q2	198 593	190 442	5 705	184 416	320	2 587	663	626	37	431	223	208	1 355	138
Q3	134 234	127 368	12 108	115 100	159	2 321	583	541	42	369	168	201	1 246	123
Q4	166 305	159 131	5 344	153 324	462	2 463	728	695	32	374	188	186	1 208	154
26 *Q1*	135 171	128 291	8 256	119 696	339	2 277	598	556	43	401	248	153	1 147	130

See notes at the end of the chapter

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

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

BE — *hectares*

	Properties							Economic activity (c)
	Total	Housing			Offices	Business premises	Other	
		Total	Apartments	Single-family houses				
	15=16+19 a 21	16=17+18	17	18	19	20	21	22
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
25	12 928	10 414	5 692	4 722	325	1 081	1 108	6 748
23 *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*	3 305	2 590	1 464	1 126	86	278	351	1 550
Q2	3 568	2 904	1 592	1 312	74	317	274	1 996
Q3	2 938	2 375	1 272	1 103	89	232	243	1 607
Q4	3 116	2 546	1 364	1 181	75	255	241	1 595
26 *Q1*	2 770	2 223	1 230	993	69	238	240	1 833

See notes at the end of the chapter

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

9.33 Breakdown of property appraisals: average value of m2 (a)

BE — *EUR*

	Urban land	Rural property	Buildings								Properties					
			Total	Residential use			Tertiary use			Industrial	Total	Housing			Offices	Business premises
				Total	Primary residence	Secondary residence	Total	Offices	Commercial use			Total	Apartments	Single-family houses		
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
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
25	69	2.0	1 300	2 318	2 281	2 929	2 087	2 381	1 779	486	1 912	2 094	2 354	1 780	2 194	1 496
23 *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	1 257	2 094	2 065	2 534	1 895	2 270	1 415	467	1 762	1 964	2 174	1 691	2 050	1 485
Q2	90	2.1	1 284	2 243	2 200	2 966	2 337	2 291	2 386	485	1 817	1 980	2 201	1 713	2 008	1 399
Q3	40	2.0	1 216	2 419	2 363	3 144	1 879	2 479	1 377	480	1 937	2 105	2 352	1 819	2 105	1 578
Q4	112	1.8	1 439	2 543	2 513	3 189	2 222	2 541	1 898	511	2 158	2 346	2 729	1 904	2 644	1 554
26 *Q1*	82	2.0	1 458	2 703	2 635	3 578	2 079	2 329	1 673	594	2 250	2 470	2 847	2 001	2 293	1 881

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
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	...	...	...	...
25		1 208.5	734.5	23.3	260.4	190.3	1 172.9	...	...	...	...
26	A	...	...	...	...	...	...	...	...	...	...
22 ***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***		614.9	383.1	11.0	131.3	89.5	595.0	...	...	...	...
H2		593.5	351.4	12.2	129.1	100.8	577.9	...	...	...	...
26 ***H1***	A	...	...	...	...	...	...	...	...	...	...

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
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	...	...	...	...
25		500 007	256 134	10 493	82 783	150 597	488 479	...	...	...	...
26	A	...	...	...	...	...	...	...	...	...	...
22 ***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***		248 402	131 629	4 536	41 671	70 566	243 544	...	...	...	...
H2		251 605	124 505	5 957	41 111	80 031	244 936	...	...	...	...
26 ***H1***	A	...	...	...	...	...	...	...	...	...	...

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
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
25		1 172.9	1 172.7	0.3	109.4	68.7	290.4	704.2	488 479	487 020	1 459	110 134	32 864	119 725	224 297
26	A	-	-	-	-	-	-	-	-	-	-	-	-	-	-
22 *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*		595.0	594.9	0.2	54.8	34.8	151.1	354.1	243 544	242 883	661	55 812	15 381	61 504	110 185
H2		577.9	577.8	0.1	54.6	33.9	139.3	350.1	244 936	244 137	798	54 322	17 482	58 221	114 113
26 *H1*	A	-	-	-	-	-	-	-	-	-	-	-	-	-	-

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
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
25		800.8	800.7	0.1	80.1	48.5	198.1	474.0	218 078	218 036	42	40 749	12 606	50 703	113 978
26	A	...	...	...	...	...	...	...	...	...	...	...	...	...	...
22 *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*		407.5	407.5	0.1	40.8	25.0	104.0	237.7	108 379	108 348	31	20 290	6 236	26 240	55 582
H2		393.2	393.2	0.0	39.3	23.6	94.0	236.3	109 699	109 688	11	20 458	6 370	24 463	58 396
26 *H1*	A	...	...	...	...	...	...	...	...	...	...	...	...	...	...

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
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
25		235.2	31.8	23.3	29.1	47.2	16.1	55.0	55.7	202.2	23.1	47.6	7.8	154.9	41.5	11.4	40.8	150.1
26	A	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
22 *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*		115.6	16.5	11.6	15.2	24.3	8.3	28.0	28.8	100.4	11.4	24.6	4.2	78.7	21.8	6.6	23.5	75.3
H2		119.6	15.3	11.7	13.9	22.8	7.8	27.0	26.9	101.7	11.7	23.0	3.6	76.2	19.7	4.8	17.3	74.8
26 *H1*	A	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...

See notes at the end of the chapter

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

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

BE

EUR millions

		Andalucía (b)	Aragón	Asturias	Baleares	Canarias	Canta-bria	Castilla La Mancha	Castilla y León	Cataluña	Extre-madura	Galicia	La Rioja	Madrid	Murcia	Navarra	Pais Vasco	Valencia
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
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
25		94 050	10 225	5 763	31 499	24 325	4 737	13 203	12 538	92 505	5 176	12 521	1 829	125 110	9 729	4 199	20 568	43 976
26	A	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
22 *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*		46 982	5 120	2 844	15 418	12 975	2 452	6 725	6 455	45 247	2 663	6 226	942	64 625	5 275	2 536	10 819	21 295
H2		47 067	5 105	2 919	16 082	11 351	2 285	6 478	6 083	47 257	2 513	6 295	887	60 485	4 455	1 662	9 749	22 681
26 *H1*	A	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...

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
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
25		166.1	18.7	14.6	20.1	30.0	10.5	35.1	33.6	149.2	14.2	29.5	4.5	109.3	27.8	7.1	28.0	102.5
26	A	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
22 *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	17.6	74.8	7.3	15.0	2.5	55.6	14.5	4.3	16.6	51.8
H2		84.4	8.8	7.3	9.8	14.6	5.1	17.6	15.9	74.4	7.0	14.5	2.1	53.7	13.3	2.8	11.4	50.7
26 *H1*	A	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...

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
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
25		39 129	3 380	2 734	13 949	7 012	2 513	5 570	5 472	43 777	1 907	6 041	736	50 239	4 364	1 667	8 551	20 995
26	A	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
22 *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*		18 423	1 772	1 321	7 031	3 535	1 228	2 734	2 847	21 894	976	3 011	397	24 803	2 252	1 010	4 867	10 246
H2		20 705	1 608	1 413	6 918	3 477	1 284	2 836	2 625	21 883	932	3 030	339	25 435	2 112	657	3 684	10 749
26 *H1*	A	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...

See notes at the end of the chapter

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

9.42 Balance sheet and supplementary information

BE

EUR thousands and number in units

	Assets							Liabilities			No. of institutions (a)	No. of employees on staff	No. of appraisals		No of offices
	Total assets= liabilities	Fixed assets	Current assets				Other items	Net Worth	Creditors	Other items				of which: related companies	
			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
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
25	189 652	57 991	130 143	38 338	36 132	91 777	1 509	124 386	59 927	5 324	28	1 983	8 461	253	150

See notes at the end of the chapter

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

9.43 Profit and loss account

BE

EUR thousand

	Profit and loss account										Memorandum item: breakdown by purpose of property appraisal income		
	Ordinary income		Ordinary expenses		Operating profit	Financial income	Financial expenses	Gains or losses on financial transactions (a)	Profit(Loss)		Mortgage loans	For credit institutions, insurance corporations, pension funds and investment institutions	Other
		of which: property appraisals services rendered		of which: independent proffesional services					Before tax	After tax			
	1	2=11+12+13	3	4	5=1-3	6	7	8	9	10	11	12	13
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
25	361 344	326 767	318 516	170 141	42 798	2 787	636	2 094	44 893	34 903	225 737	44 000	57 001

See notes at the end of the chapter.

NOTES TO THE TABLES OF CHAPTER 9. APPRAISAL COMPANIES

Overview

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

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

Notes on Tables 9.30 to 9.43

Tables 9.30, 9.31 and 9.32
a. Buildings are classified according to their main use, based on the area devoted to each use. Since 1998 buildings under construction are included only at the value of the finished building. Intermediate appraisals are included only under the related heading in memorandum items.
b. Non-buildable land, excluding that relating to an economic activity permitted under current legislation and that included in rural property. See Note (c).
c. Refers to any building or part thereof relating to an economic activity or business operation: hotels, residences, hospitals, industrial facilities, transport centres, community facilities, etc.
d. Including urban development works, etc. Until 2003 includes non-buildable land.
e. Intangible assets, companies, machinery, fixtures, other physical assets, goodwill, options and other assets.
f. Includes those less than two years old, except when they must appear as new appraisals because of a significant change in the appraised asset. Until 1997, inclusive, this heading included intermediate appraisals.
g. Intermediate appraisals must include the net increments in value of the certificates issued after the initial appraisal or during the construction or rehabilitation of a building.
h. Irrespective of whether the various buildings or parts thereof are included under the relevant headings.

Table 9.33
a. The property items whose average values are of most significance or interest have been selected. The full information available for calculating the average values is given in Tables 9.31 and 9.32.

Table 9.36
a. The detail by Regional (Autonomous) Government is given in Table 9.38.
b. The detail by Regional (Autonomous) Government is given in Table 9.39.

Table 9.37
a. The detail by Regional (Autonomous) Government is given in Table 9.40.
b. The detail by Regional (Autonomous) Government is given in Table 9.41.

Table 9.38
a. The total is given in column 2 of Table 9.36.
b. Includes Ceuta and Melilla.

Table 9.39
a. The total is given in column 9 of Table 9.36.
b. Includes Ceuta and Melilla.

Table 9.40
a. The total is given in column 2 of Table 9.37.
b. Includes Ceuta and Melilla.

Table 9.41
a. The total is given in column 9 of Table 9.37.
b. Includes Ceuta and Melilla.

Table 9.42
a. Number of institutions sending information on their activity and financial statements.

Table 9.43
a. Gains or losses on financial transactions include, in addition to financial revenue and expenses, the following income statement captions: Change in fair value of financial instruments, Exchange differences and Impairment and gains (losses) on disposal of financial instruments.

CHAPTER 10 INSURANCE CORPORATIONS AND PENSION FUNDS

10. Insurance corporations and Pension Funds
A) Insurance corporations

10.1 Assets: Summary

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=2to6+9to12	2	3	4	5	6=7+8	7	8	9	10	11	12
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
22		317 501	14 154	196 773	4 243	21 183	33 646	1 476	32 170	5 339	8 918	11 158	22 087
22 ***Q4***		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 ***Q1***		328 133	13 628	203 379	5 410	22 306	34 360	1 215	33 145	5 797	9 359	11 164	22 731
Q2		331 972	13 568	205 394	5 464	22 628	34 563	1 663	32 900	6 069	10 127	11 186	22 974
Q3		326 812	13 177	201 794	5 564	23 401	33 986	1 357	32 629	5 905	9 831	11 104	22 049
Q4		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 ***Q1***		345 311	13 821	217 110	5 398	23 766	36 331	1 178	35 153	6 025	9 669	11 017	22 174
Q2		344 415	12 955	216 085	5 518	24 296	36 627	1 271	35 355	5 510	9 810	10 988	22 625
Q3		351 220	13 496	223 822	5 409	25 125	37 687	1 596	36 092	5 570	9 929	10 932	19 248
Q4		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 ***Q1***		353 258	13 661	221 970	5 365	24 886	38 818	1 722	37 096	5 349	9 906	10 978	22 325
Q2		360 006	12 662	228 726	5 164	25 587	40 068	1 575	38 493	5 381	9 716	10 974	21 727
Q3		362 804	13 480	228 531	5 603	26 665	42 335	1 580	40 755	5 391	9 596	11 012	20 191
Q4		365 182	12 334	229 213	5 295	27 283	43 796	1 042	42 754	5 714	10 370	11 257	19 921
26 ***Q1***		367 730	12 240	230 817	5 482	26 586	43 448	1 147	42 301	3 614	10 929	11 227	23 387
Q2	P	379 781	11 979	237 110	5 378	29 143	47 941	857	47 083	3 602	11 231	11 205	22 193

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 (a)	Non unit linked			
		1=2+3+4+5+9+10	2	3	4	5=6+7+8	6	7	8	9	10
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
22		317 501	677	3 110	56 831	209 520	30 108	150 788	28 624	14 312	33 052
22 ***Q4***		317 501	677	3 110	56 831	209 520	30 108	150 788	28 624	14 312	33 052
23 ***Q1***		328 133	888	3 344	57 841	217 489	32 293	155 123	30 073	14 711	33 860
Q2		331 972	855	3 537	58 564	220 394	33 502	155 880	31 013	15 073	33 548
Q3		326 812	937	3 209	59 261	215 395	33 426	150 888	31 081	14 948	33 062
Q4		338 067	851	3 155	60 640	227 488	35 267	161 111	31 109	15 416	30 519
24 ***Q1***		345 311	443	3 930	61 316	230 971	36 852	161 996	32 123	14 951	33 700
Q2		344 415	975	3 881	61 239	230 028	37 315	160 145	32 568	14 807	33 485
Q3		351 220	1 023	3 817	63 378	236 245	38 043	164 774	33 428	15 083	31 673
Q4		350 476	1 177	3 661	61 865	237 043	38 825	164 884	33 334	14 961	31 769
25 ***Q1***		353 258	1 175	3 862	62 897	236 047	38 817	162 529	34 700	14 774	34 503
Q2		360 006	1 210	4 358	64 710	241 368	39 426	166 325	35 617	14 513	33 847
Q3		362 804	1 090	4 603	66 005	243 916	41 117	167 057	35 742	13 587	33 603
Q4		365 182	981	4 343	66 480	246 944	42 665	167 777	36 502	12 862	33 572
26 ***Q1***		367 730	967	4 672	69 725	247 904	42 075	167 524	38 305	11 212	33 249
Q2	P	379 781	985	4 775	71 894	257 891	46 782	171 970	39 139	11 211	33 026

a. Unit Linked:Life insurance contracts in which the policyholder assumes the investment risk

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	Other institutions	Of wich: general government	Monetary financial institutions	Other institutions	Of wich: general government				
		1=2+3+5+6+8=9+10+11	2	3	4	5	6	7	8	9	10	11
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
22		196 773	10 380	111 532	102 595	7 747	45 680	24 867	21 434	4 109	2 316	190 348
22	***Q4***	196 773	10 380	111 532	102 595	7 747	45 680	24 867	21 434	4 109	2 316	190 348
23	***Q1***	203 379	10 664	112 302	103 670	8 283	48 753	27 008	23 376	4 809	2 284	196 285
	Q2	205 394	10 335	113 122	104 931	8 512	49 785	27 141	23 639	5 331	1 504	198 559
	Q3	201 794	10 235	110 015	101 785	8 993	49 019	26 213	23 531	5 921	1 532	194 341
	Q4	215 087	10 217	117 772	109 679	9 689	52 712	28 446	24 697	7 002	1 422	206 662
24	***Q1***	217 110	10 087	117 679	109 468	10 006	53 786	28 378	25 553	6 425	1 463	209 222
	Q2	216 085	10 013	116 570	108 691	10 598	53 811	28 449	25 092	5 451	1 208	209 426
	Q3	223 822	10 281	119 900	111 968	11 152	56 735	30 331	25 755	6 000	1 133	216 690
	Q4	223 238	10 095	117 899	110 052	12 008	56 720	30 292	26 516	6 447	1 345	215 447
25	***Q1***	221 970	9 283	116 299	108 504	12 372	56 508	29 849	27 508	5 335	1 375	215 260
	Q2	228 726	9 495	117 646	109 994	13 187	60 052	31 673	28 346	5 653	1 414	221 659
	Q3	228 531	8 629	115 744	107 450	14 049	61 080	32 599	29 028	4 993	1 562	221 976
	Q4	229 213	8 531	114 126	105 806	14 331	62 455	33 676	29 771	5 081	1 384	222 749
26	***Q1***	230 817	7 829	114 058	105 694	14 443	64 116	34 821	30 370	4 508	1 301	225 008
	Q2 P	237 110	7 921	115 642	107 292	14 645	66 968	37 261	31 934	4 795	1 487	230 828

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	Insurance corporations	Pension funds corporations	Rest financial institutions	General government	Non-financial corporations								
		1	2=3a8	3	4	5	6	7	8	9	10=11a16	11	12	13	14	15	16
20		7 064	2 856	820	118	-	231	-	1 687	12 565	30 291	12 875	9 268	4 269	597	1 159	2 124
21		8 571	2 888	864	106	-	302	-	1 615	13 731	37 612	17 366	10 001	5 160	524	1 554	3 008
22		6 861	2 268	465	115	-	351	-	1 338	14 322	32 170	14 157	8 158	4 719	749	1 294	3 092
22	***Q4***	6 861	2 268	465	115	-	351	-	1 338	14 322	32 170	14 157	8 158	4 719	749	1 294	3 092
23	***Q1***	7 677	2 413	534	117	-	348	-	1 414	14 629	33 145	14 883	8 246	4 691	803	1 309	3 214
	Q2	7 817	2 358	535	118	-	438	-	1 267	14 810	32 900	15 054	7 925	4 593	826	1 316	3 186
	Q3	7 825	2 379	589	119	-	431	-	1 240	15 576	32 629	14 833	7 949	4 542	814	1 290	3 200
	Q4	8 095	2 349	607	19	-	436	-	1 287	14 360	33 946	15 803	8 091	4 675	776	1 338	3 263
24	***Q1***	9 037	2 535	736	19	-	459	-	1 320	14 730	35 153	16 763	8 046	4 744	747	1 352	3 503
	Q2	9 448	2 500	707	1	-	474	-	1 318	14 848	35 355	16 714	8 270	4 862	815	1 303	3 390
	Q3	9 818	2 598	718	1	-	463	-	1 417	15 308	36 092	17 079	8 394	4 912	922	1 314	3 470
	Q4	9 936	2 551	744	19	-	473	-	1 315	14 430	36 961	17 614	8 749	4 899	913	1 305	3 482
25	***Q1***	10 188	2 946	1 002	1	-	498	-	1 444	14 698	37 096	17 712	8 834	4 758	908	1 252	3 632
	Q2	10 695	3 055	1 077	1	-	511	-	1 466	14 893	38 493	18 334	9 305	4 746	900	1 474	3 734
	Q3	11 544	3 458	1 482	1	-	489	-	1 486	15 121	40 755	20 036	9 688	4 605	887	1 407	4 131
	Q4	12 144	3 749	1 717	1	-	505	-	1 526	15 140	42 754	21 102	10 545	4 530	923	1 298	4 356
26	***Q1***	11 831	3 668	1 536	1	-	504	-	1 627	14 755	42 301	20 582	10 629	4 317	983	1 370	4 420
	Q2 P	13 558	4 114	1 889	1	-	509	-	1 714	15 585	47 083	24 289	11 304	4 509	997	1 392	4 592

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)	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
22		149 429	8 185	60 456	59	18 444	42 470	802	41 668	231	18 109	184	1 291
22	***Q3***	147 962	8 315	59 133	51	17 481	43 238	1 662	41 575	335	17 698	183	1 526
	Q4	149 429	8 185	60 456	59	18 444	42 470	802	41 668	231	18 109	184	1 291
23	***Q1***	153 574	7 713	62 486	60	19 742	42 873	728	42 144	248	19 351	185	916
	Q2	155 579	7 963	62 591	61	20 347	43 435	1 007	42 425	241	19 724	162	1 055
	Q3	154 579	7 180	62 550	54	19 960	43 569	1 065	42 505	217	19 734	153	1 162
	Q4	161 071	9 577	63 227	55	21 004	45 400	740	44 659	176	20 464	154	1 014
24	***Q1***	165 808	9 243	62 943	27	23 160	47 863	619	47 243	209	21 358	154	851
	Q2	167 309	9 019	62 192	28	23 730	49 069	957	48 112	183	21 653	154	1 283
	Q3	170 502	9 147	63 623	30	23 907	50 438	1 048	49 390	248	21 848	153	1 109
	Q4	172 968	9 201	63 625	20	24 602	51 528	1 330	50 198	171	22 244	144	1 433
25	***Q1***	170 929	9 503	62 828	26	23 709	51 117	1 146	49 971	180	22 285	143	1 137
	Q2	173 693	9 398	63 275	26	24 621	51 908	1 213	50 695	324	22 707	145	1 290
	Q3	178 518	8 628	63 675	26	26 556	54 660	1 143	53 516	140	23 687	109	1 038
	Q4	182 310	8 096	64 905	23	27 873	55 880	909	54 971	118	24 225	111	1 079
26	***Q1*** P	179 825	6 969	65 216	32	26 865	55 287	964	54 323	174	24 041	110	1 130

a. See more detail in chart 10.7

b. See more detail in chart 10.8

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	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
22		149 429	-	3	-	148 433	129 602	11 151	-	139	78	616	299
22	***Q3***	147 962	-	3	-	147 170	128 120	11 564	-	137	337	511	-60
	Q4	149 429	-	3	-	148 433	129 602	11 151	-	139	78	616	299
23	***Q1***	153 574	-	3	-	152 494	132 823	11 104	-	151	86	568	422
	Q2	155 579	-	3	-	154 182	134 421	11 124	-	148	392	526	476
	Q3	154 579	-	3	-	153 124	133 674	11 113	-	168	361	678	414
	Q4	161 071	-	3	-	159 374	139 243	11 214	-	152	306	801	588
24	***Q1***	165 808	-	2	-	164 310	143 747	11 231	-	159	280	468	748
	Q2	167 309	-	2	-	165 854	145 132	11 228	-	163	113	584	756
	Q3	170 502	-	2	-	168 907	148 236	11 232	-	178	244	490	859
	Q4	172 968	-	2	-	171 432	150 339	11 339	-	200	282	569	684
25	***Q1***	170 929	-	2	-	169 314	147 920	11 615	-	194	275	690	648
	Q2	173 693	-	2	-	172 130	150 775	11 293	-	199	197	675	689
	Q3	178 518	-	2	-	176 899	154 685	11 305	-	208	214	596	808
	Q4	182 310	-	2	-	180 858	158 330	11 071	-	212	51	504	896
26	***Q1*** P	179 825	-	0	-	178 400	155 768	11 374	-	276	111	507	807

10. Insurance corporations and pension funds
B. Pension funds

10.7 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	Other institutions	Of wich: general goverment	Monetary financial institutions	Other institutions	Of wich: general goverment				
		1=2+3+5+6+8=9to11	2	3	4	5	6	7	8	9	10	11
21		59 593	3 898	18 171	14 762	4 445	20 350	12 678	12 729	6 389	1 360	51 844
22		60 456	3 933	14 173	11 991	5 035	21 512	13 808	15 803	6 757	2 025	51 673
22	***Q3***	59 133	3 487	14 736	12 443	4 784	20 771	13 192	15 355	7 385	2 154	49 594
	Q4	60 456	3 933	14 173	11 991	5 035	21 512	13 808	15 803	6 757	2 025	51 673
23	***Q1***	62 486	3 990	13 486	11 369	5 394	24 248	16 343	15 368	5 466	1 218	55 801
	Q2	62 591	4 290	12 946	10 817	5 319	24 959	16 909	15 077	5 306	1 008	56 277
	Q3	62 550	4 312	13 534	11 372	5 142	24 699	16 753	14 863	5 883	952	55 716
	Q4	63 227	4 455	13 417	11 200	5 731	25 822	17 453	13 802	4 353	1 177	57 697
24	***Q1***	62 943	4 416	13 496	11 185	5 720	25 254	16 546	14 057	4 101	1 262	57 581
	Q2	62 192	4 217	13 602	11 209	6 066	24 897	16 294	13 410	4 025	1 174	56 993
	Q3	63 623	4 406	13 903	11 348	6 361	25 581	16 719	13 372	3 962	1 197	58 464
	Q4	63 625	4 255	14 019	11 472	6 470	24 958	15 965	13 923	3 749	1 216	58 661
25	***Q1***	62 828	4 134	13 215	10 830	6 259	25 382	16 154	13 839	3 438	925	58 465
	Q2	63 275	3 832	13 320	11 062	6 054	26 061	16 709	14 007	4 274	927	58 073
	Q3	63 675	3 617	13 388	11 090	5 871	26 584	17 235	14 216	4 179	977	58 519
	Q4	64 905	3 655	13 574	11 209	6 138	27 403	17 883	14 135	4 680	1 035	59 189
26	***Q1*** P	65 216	3 484	13 181	10 680	6 124	27 975	18 357	14 452	4 886	956	59 374

10. Insurance corporations and pension funds
B. Pension funds

10.8 Assets: Non-Money market investment funds shares/units, equity and pension fund reserves

EUR: Millions

		Non-Money market investment funds shares/units, equity and pension fund reserves										
		Non-Money market investment funds shares/units						Pension fund reserves		Equity		
		Equity funds	Bond funds	Mixed funds	Real state funds	Hedge funds	Other funds	Claims of pension funds on pension managers	Reinsurance recoverables	Listed	Unlisted	Other equity
		1	2	3	4	5	6	7	8	9	10	11
21		27 306	14 893	2 023	321	1 954	2 401	252	9 978	21 466	87	234
22		22 888	12 582	1 905	361	1 348	2 584	217	10 376	18 094	115	235
22	***Q3***	22 566	12 353	2 302	358	1 341	2 655	335	10 028	17 101	145	235
	Q4	22 888	12 582	1 905	361	1 348	2 584	217	10 376	18 094	115	235
23	***Q1***	23 934	11 982	1 886	341	1 335	2 667	202	10 735	19 385	121	236
	Q2	24 509	11 616	1 991	354	1 330	2 625	192	10 989	19 998	111	238
	Q3	24 204	12 092	1 887	319	1 220	2 783	199	11 213	19 618	104	238
	Q4	25 407	13 012	1 989	321	1 169	2 760	172	11 472	20 652	110	242
24	***Q1***	27 254	13 664	2 053	303	1 079	2 889	106	11 922	22 814	104	242
	Q2	27 629	14 069	2 066	310	1 115	2 923	67	12 256	23 381	105	243
	Q3	28 169	14 798	1 847	320	1 265	2 991	31	12 467	23 517	147	243
	Q4	28 349	15 306	1 861	323	1 283	3 075	29	12 538	24 258	98	246
25	***Q1***	27 245	16 414	2 028	314	871	3 099	29	12 536	23 366	95	247
	Q2	27 770	16 738	1 661	313	1 151	3 062	25	12 756	24 275	96	250
	Q3	29 680	17 509	1 682	309	1 210	3 126	25	12 874	26 198	103	256
	Q4	31 392	17 521	1 813	312	1 030	2 904	27	13 016	27 527	84	262
26	***Q1*** P	30 476	17 643	1 778	313	1 020	3 094	27	13 103	26 507	96	262

CHAPTER 11 GENERAL GOVERNMENT

11. GENERAL GOVERNMENT

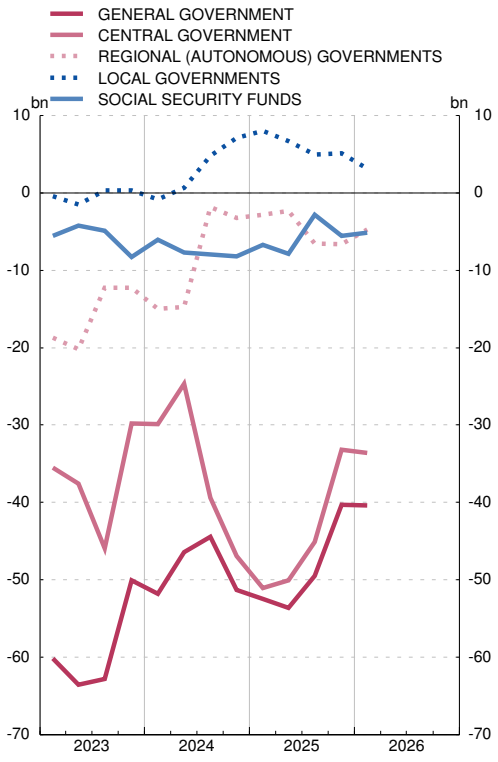
11.a Net lending (+) / net borrowing (-)

■ Series depicted in chart.

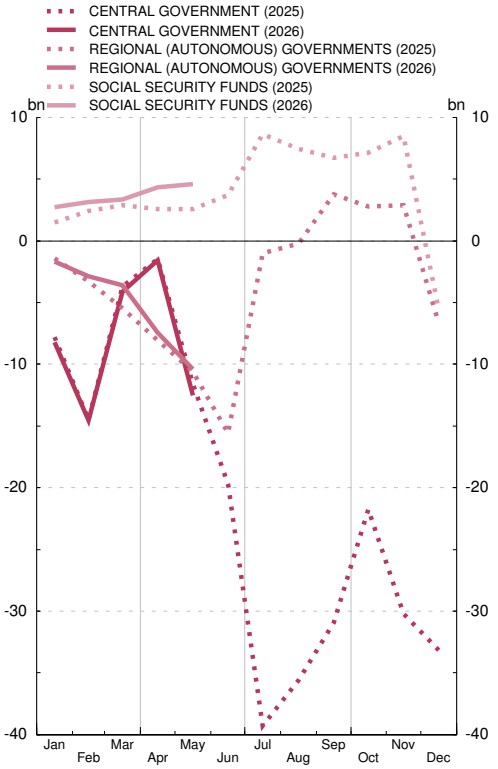
EUR millions

		General government	Central government		Regional (autonomous) governments (b)	Local governments	Social security funds
			Total	Of which: State (a)			
		1 = 2+4+5+6 ■	2 ■	3	4 ■	5 ■	6 ■
24		-51 267	-46 889	-47 923	-3 235	7 075	-8 218
25	P	-40 330	-33 168	-35 022	-6 650	5 068	-5 580
25 ***Q2***	P	-27 921	-16 067	-16 755	-10 105	-2 537	788
Q3	P	14 895	-11 178	-11 802	19 372	3 694	3 007
Q4	P	-20 900	-2 241	-3 480	-10 434	4 055	-12 280
26 ***Q1***	A	-6 430	-4 133	-3 008	-3 573	-2 058	3 334
25 ***J-M***	P	...	-11 598	-10 801	-10 597	...	2 560
26 ***J-M***	A	...	-12 540	-13 979	-10 408	...	4 593
25 ***Jul***	P	...	-19 521	-19 489	14 573	...	4 933
Aug	P	...	3 653	3 463	782	...	-1 170
Sep	P	...	4 690	4 224	4 017	...	-756
Oct	P	...	9 181	9 122	-980	...	427
Nov	P	...	-8 468	-8 119	57	...	1 382
Dec	P	...	-2 954	-4 483	-9 511	...	-14 089
26 ***Jan***	A	...	-8 194	-7 480	-1 692	...	2 751
Feb	A	...	-6 345	-5 692	-1 204	...	409
Mar	A	...	10 406	10 164	-677	...	174
Apr	A	...	2 576	380	-3 875	...	1 008
May	A	...	-10 983	-11 351	-2 960	...	251

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.

11. GENERAL GOVERNMENT

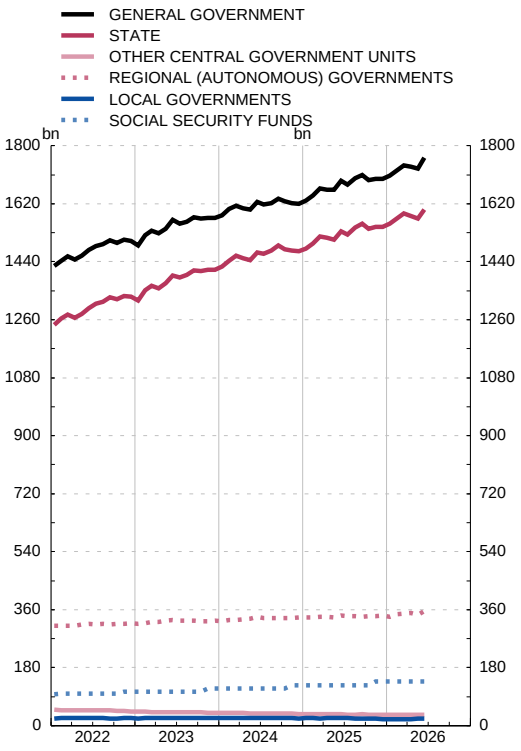
11.b Debt according to the Excessive Deficit Procedure (EDP)

■ Series depicted in chart.

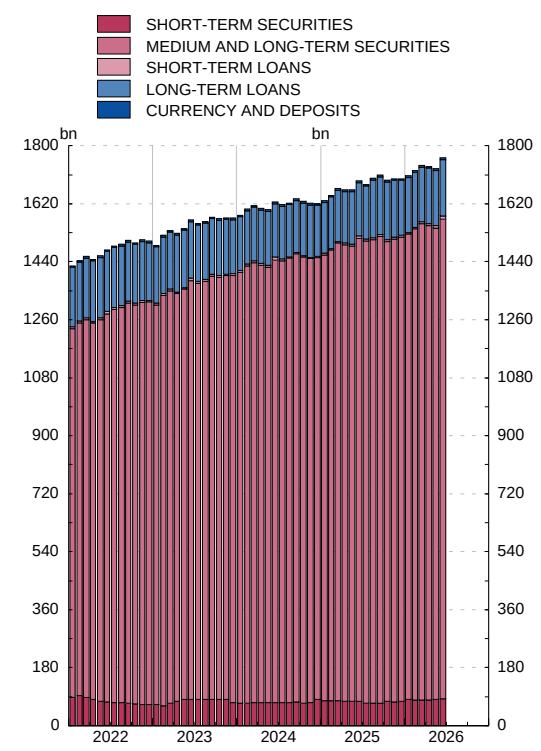
EUR millions

		By government sector							By instrument						
		Total	Central government		Regional (autonomous) governments (a)	Local governments (a)	Social security funds	Debt held by general government (consolidation)	Currency 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
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		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		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	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	4 708	158 208
25 ***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	P	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	P	1 663 357	1 509 367	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	P	1 690 906	1 534 474	35 113	342 795	23 331	126 178	370 986	5 433	1 513 251	75 838	1 437 413	172 221	7 701	164 520
Jul	P	1 680 331	1 524 866	34 724	340 027	23 498	126 174	368 958	5 463	1 504 396	69 831	1 434 564	170 473	6 070	164 402
Aug	P	1 699 468	1 546 171	34 727	340 242	22 690	126 173	370 535	5 483	1 508 313	69 825	1 438 488	185 672	5 936	179 736
Sep	P	1 709 349	1 557 968	34 801	338 804	22 477	126 173	370 874	5 490	1 518 102	69 054	1 449 049	185 756	5 865	179 892
Oct	P	1 693 238	1 541 840	34 334	339 000	22 008	126 174	370 118	5 499	1 502 713	75 186	1 427 527	185 026	5 587	179 438
Nov	P	1 698 289	1 548 739	34 360	339 131	22 049	136 178	382 169	5 509	1 511 297	74 217	1 437 079	181 483	4 940	176 543
Dec	P	1 698 225	1 548 912	34 241	341 642	20 729	136 179	383 480	5 515	1 515 694	75 074	1 440 620	177 016	7 486	169 530
26 ***Jan***	A	1 706 708	1 558 755	34 010	338 543	20 786	136 178	381 564	5 526	1 526 359	82 314	1 444 045	174 822	5 016	169 806
Feb	A	1 723 246	1 573 193	33 620	345 706	20 829	136 181	386 282	5 540	1 542 267	78 919	1 463 348	175 439	4 684	170 755
Mar	A	1 739 501	1 589 314	33 621	346 910	20 682	136 178	387 204	5 549	1 559 130	79 194	1 479 936	174 823	5 338	169 485
Apr	A	1 735 880	1 582 135	33 245	350 523	20 829	136 177	387 029	5 563	1 552 399	80 175	1 472 224	177 918	6 563	171 355
May	A	1 729 396	1 575 039	33 120	343 013	21 022	136 176	378 975	5 583	1 543 620	81 628	1 461 992	180 194	8 741	171 453
Jun	A	1 762 650	1 601 527	33 017	355 039	21 437	136 178	384 549	5 602	1 572 130	82 636	1 489 495	184 917	10 393	174 525

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 March 2026.

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
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		-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		-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	2 166 537	545 964	374 625	20 917	353 708	191 676	50 281	141 394	-20 336	1 620 573	1 594 330
25	P	-40 330	2 227 167	528 943	383 480	20 598	362 882	179 060	41 289	137 771	-33 597	1 698 225	1 687 152
26	A	-6 430	2 249 767	510 266	387 204	20 984	366 220	166 428	42 529	123 899	-43 366	1 739 501	1 711 801
24 *Q4*	P	-30 087	2 166 537	545 964	374 625	20 917	353 708	191 676	50 281	141 394	-20 336	1 620 573	1 594 330
25 *Q1*	P	-6 404	2 181 851	514 475	373 687	20 684	353 003	176 932	48 052	128 880	-36 144	1 667 376	1 613 513
Q2	P	-27 921	2 243 038	552 132	370 986	20 988	349 998	202 862	46 070	156 792	-21 716	1 690 906	1 635 125
Q3	P	14 895	2 234 135	524 786	370 874	21 130	349 744	182 788	49 406	133 382	-28 876	1 709 349	1 657 454
Q4	P	-20 900	2 227 167	528 943	383 480	20 598	362 882	179 060	41 289	137 771	-33 597	1 698 225	1 687 152
26 *Q1*	A	-6 430	2 249 767	510 266	387 204	20 984	366 220	166 428	42 529	123 899	-43 366	1 739 501	1 711 801

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
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		-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		-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	135.9	34.2	23.5	1.3	22.2	12.0	3.2	8.9	-1.3	101.6	1 594 330
25	P	-2.4	132.0	31.4	22.7	1.2	21.5	10.6	2.4	8.2	-2.0	100.7	1 687 152
26	A	-0.4	131.4	29.8	22.6	1.2	21.4	9.7	2.5	7.2	-2.5	101.6	1 711 801
24 *Q4*	P	-1.9	135.9	34.2	23.5	1.3	22.2	12.0	3.2	8.9	-1.3	101.6	1 594 330
25 *Q1*	P	-0.4	135.2	31.9	23.2	1.3	21.9	11.0	3.0	8.0	-2.2	103.3	1 613 513
Q2	P	-1.7	137.2	33.8	22.7	1.3	21.4	12.4	2.8	9.6	-1.3	103.4	1 635 125
Q3	P	0.9	134.8	31.7	22.4	1.3	21.1	11.0	3.0	8.0	-1.7	103.1	1 657 454
Q4	P	-1.2	132.0	31.4	22.7	1.2	21.5	10.6	2.4	8.2	-2.0	100.7	1 687 152
26 *Q1*	A	-0.4	131.4	29.8	22.6	1.2	21.4	9.7	2.5	7.2	-2.5	101.6	1 711 801

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 Government	Regional (Autonomous) Governments	Local Governments	Social Security Funds	Total	Central Government	Regional (Autonomous) Governments	Local Governments	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
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	-9.9	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		-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		-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
25	P	-40 330	-33 168	-6 650	5 068	-5 580	-2.4	-2.0	-0.4	0.3	-0.3	-0.4	1 687 152
26	A	-6 430	-4 133	-3 573	-2 058	3 334	-0.4	-0.2	-0.2	-0.1	0.2	-0.7	1 711 801
24 *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	-6 404	-3 682	-5 483	-144	2 905	-0.4	-0.2	-0.3	-0.0	0.2	-0.4	396 920
Q2	P	-27 921	-16 067	-10 105	-2 537	788	-1.7	-1.0	-0.6	-0.2	0.0	-2.1	423 131
Q3	P	14 895	-11 178	19 372	3 694	3 007	0.9	-0.7	1.1	0.2	0.2	0.9	416 572
Q4	P	-20 900	-2 241	-10 434	4 055	-12 280	-1.2	-0.1	-0.6	0.2	-0.7	-0.4	450 529
26 *Q1*	A	-6 430	-4 133	-3 573	-2 058	3 334	-0.4	-0.2	-0.2	-0.1	0.2	-0.7	421 569

See notes at the end of the chapter.

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

EUR millions

		Liabilities outstanding (Financial Accounts of the Spanish Economy)					Adjustments for liabilities not included in EDP debt and for valuation and other adjustments (a)				Consolidation between different General Government units	Debt according to the EDP				
		Total	Central government	Regional (autonomous) governments	Local governments	Social security funds	Central government	Regional (autonomous) governments	Local governments	Social security funds		Total	Central government	Regional (autonomous) governments	Local governments	Social security funds
		1=2a5	2	3	4	5	6	7	8	9	10	11=1-(6a10) 11=(12a15)-10	12=2-6	13=3-7	14=4-8	15=5-9
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		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		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	P	2 166 537	1 584 170	380 308	53 337	148 722	94 861	44 365	30 482	22 549	353 708	1 620 573	1 489 310	335 944	22 855	126 173
24 ***Q2***		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		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	2 166 537	1 584 170	380 308	53 337	148 722	94 861	44 365	30 482	22 549	353 708	1 620 573	1 489 310	335 944	22 855	126 173
25 ***Q1***	P	2 181 851	1 597 680	378 002	55 991	150 178	64 475	39 854	33 139	24 005	353 003	1 667 376	1 533 206	338 148	22 852	126 174
Q2	P	2 243 038	1 630 448	386 983	61 283	164 323	81 849	44 188	37 952	38 145	349 998	1 690 906	1 548 599	342 795	23 331	126 178
Q3	P	2 234 135	1 638 002	381 893	60 389	153 850	66 364	43 089	37 912	27 676	349 744	1 709 349	1 571 639	338 804	22 477	126 173
Q4	P	2 227 167	1 629 931	383 371	54 974	158 891	67 375	41 729	34 245	22 713	362 882	1 698 225	1 562 555	341 642	20 729	136 179
26 ***Q1***	A	2 249 767	1 649 082	383 968	55 414	161 302	47 132	37 058	34 732	25 124	366 220	1 739 501	1 601 951	346 910	20 682	136 178

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
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		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		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	P	135.9	99.4	23.9	3.3	9.3	5.9	2.8	1.9	1.4	22.2	101.6	93.4	21.1	1.4	7.9	1 594 330
24	***Q2***	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	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	135.9	99.4	23.9	3.3	9.3	5.9	2.8	1.9	1.4	22.2	101.6	93.4	21.1	1.4	7.9	1 594 330
25	***Q1*** P	135.2	99.0	23.4	3.5	9.3	4.0	2.5	2.1	1.5	21.9	103.3	95.0	21.0	1.4	7.8	1 613 513
	Q2 P	137.2	99.7	23.7	3.7	10.0	5.0	2.7	2.3	2.3	21.4	103.4	94.7	21.0	1.4	7.7	1 635 125
	Q3 P	134.8	98.8	23.0	3.6	9.3	4.0	2.6	2.3	1.7	21.1	103.1	94.8	20.4	1.4	7.6	1 657 454
	Q4 P	132.0	96.6	22.7	3.3	9.4	4.0	2.5	2.0	1.3	21.5	100.7	92.6	20.2	1.2	8.1	1 687 152
26	***Q1*** A	131.4	96.3	22.4	3.2	9.4	2.8	2.2	2.0	1.5	21.4	101.6	93.6	20.3	1.2	8.0	1 711 801

See notes at the end of the chapter.

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

EUR millions

		General Government's debt according to the EDP (consolidated) (a)	Central government			Regional (autonomous) governments			Local governments			Social security funds		
			Debt according to the EDP	Financial assets vis-à-vis General Government (FLA, FFPP, and loan to social security funds) (b)	Debt net of financial assets vis-à-vis General Government	Debt according to the EDP	Financial assets vis-à-vis General Government	Debt net of financial assets vis-à-vis General Government	Debt according to the EDP	Financial assets vis-à-vis General Government	Debt net of financial assets vis-à-vis General Government	Debt according to the EDP	Financial assets vis-à-vis General Government (Fondo de Reserva de la Seguridad Social and rest)(c)	Debt net of financial assets vis-à-vis General Government
		10+13 1=4+7+	2	3	4=2-3	5	6	7=5-6	8	9	10=8-9	11	12	13=11-12
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		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		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	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
24	***Q2***	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	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	1 191 251	338 148	95	338 053	22 852	7	22 845	126 174	10 947	115 227
	Q2 P	1 690 906	1 548 599	337 839	1 210 760	342 795	86	342 709	23 331	6	23 325	126 178	12 067	114 111
	Q3 P	1 709 349	1 571 639	336 225	1 235 414	338 804	94	338 710	22 477	7	22 470	126 173	13 418	112 755
	Q4 P	1 698 225	1 562 555	348 571	1 213 984	341 642	96	341 547	20 729	6	20 723	136 179	14 208	121 971
26	***Q1*** A	1 739 501	1 601 951	350 172	1 251 779	346 910	82	346 828	20 682	13	20 669	136 178	15 954	120 224

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
		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
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		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		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	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
24 ***Q2***		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		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	103.3	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	P	103.4	94.7	20.7	74.0	21.0	0.0	21.0	1.4	0.0	1.4	7.7	0.7	7.0
Q3	P	103.1	94.8	20.3	74.5	20.4	0.0	20.4	1.4	0.0	1.4	7.6	0.8	6.8
Q4	P	100.7	92.6	20.7	72.0	20.2	0.0	20.2	1.2	0.0	1.2	8.1	0.8	7.2
26 ***Q1***	A	101.6	93.6	20.5	73.1	20.3	0.0	20.3	1.2	0.0	1.2	8.0	0.9	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	11+12+13 6=7+10+	7=8+9	8	9	10	11	12	13
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		74 701	63 105	49 820	34 419	15 400	-38 223	-26 501	-13 670	-12 831	-20 749	-12	-	9 039
23		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	36 956	26 694	10 262	-43 026	-12 811	3 364	-16 176	-30 058	42	-	-199
25	P	77 651	40 330	27 541	-307	27 848	9 780	12 616	8 993	3 624	-8 686	-62	-	5 912
26	A	41 276	6 430	26 881	5 048	21 833	7 965	12 631	-1 240	13 872	-3 808	8	-	-867
24 *Q4*	P	-15 157	30 087	-19 072	2 243	-21 315	-26 173	-13 520	8 667	-22 187	-10 910	33	-	-1 776
25 *Q1*	P	46 803	6 404	23 585	-3 049	26 634	16 814	14 744	2 230	12 514	819	-13	-	1 264
Q2	P	23 529	27 921	20 352	-4 692	25 045	-24 744	-25 930	1 981	-27 911	2 711	-34	-	-1 491
Q3	P	18 443	-14 895	6 789	3 033	3 756	26 550	20 074	-3 336	23 410	303	-9	-	6 181
Q4	P	-11 124	20 900	-23 185	4 402	-27 587	-8 839	3 728	8 117	-4 389	-12 519	-6	-	-42
26 *Q1*	A	41 276	6 430	26 881	5 048	21 833	7 965	12 631	-1 240	13 872	-3 808	8	-	-867

See notes at the end of the chapter.

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

INE, IGAE and Banco de España

Percentages

		Change in debt according to the EDP (a)	Net borrowing (+) or net lending (-)	Net acquisition of financial assets (b)(c)			Adjustments (b)							
				Total	Vis-à-vis General Government	Rest	Total	Other accounts payable			Other financial transactions within General Government	Due to changes in the exchange rate	Other changes in debt volume (d)	Other adjustments (e)
								Total	Vis-à-vis other General Government units	Rest				
		1=2+3+6	2	3=4+5	4	5	6=7+10+11+12+13	7=8+9	8	9	10	11	12	13
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		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		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	2.3	1.7	0.7	-2.7	-0.8	0.2	-1.0	-1.9	0.0	-	-0.0
25	P	4.6	2.4	1.6	-0.0	1.8	0.6	0.7	0.5	0.2	-0.5	-0.0	-	0.4
26	A	2.4	0.4	1.6	0.3	1.3	0.5	0.7	-0.1	0.8	-0.2	0.0	-	-0.1
24 *Q4*	P	-1.0	1.9	-1.2	0.1	-1.3	-1.6	-0.8	0.5	-1.4	-0.7	0.0	-	-0.1
25 *Q1*	P	2.8	0.4	1.4	-0.2	1.7	1.0	0.9	0.1	0.8	0.0	-0.0	-	0.1
Q2	P	1.4	1.7	1.2	-0.3	1.5	-1.5	-1.5	0.1	-1.7	0.2	-0.0	-	-0.1
Q3	P	1.1	-0.9	0.4	0.2	0.2	1.6	1.2	-0.2	1.4	0.0	-0.0	-	0.4
Q4	P	-0.7	1.2	-1.4	0.3	-1.6	-0.5	0.2	0.5	-0.3	-0.7	-0.0	-	-0.0
26 *Q1*	A	2.4	0.4	1.6	0.3	1.3	0.5	0.7	-0.1	0.8	-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
		1=2+4+7+8+9+10+11	2=3+4+5	3	4	5	6	7	8	9	10	11	12	13	14
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		49 820	15 128	15 671	6 453	936	5 517	11 318	-184	-	97	17 008	48 867	34 419	953
23		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	36 956	1 785	-43 921	6 367	296	6 071	20 525	1 385	-	0	6 893	44 149	26 694	-7 193
25	P	27 541	20 821	-2 904	4 163	147	4 016	2 299	-1 970	-	-2	2 230	21 904	-307	5 637
26	A	26 881	26 224	-1 184	2 691	869	1 823	3 937	121	-	1	-6 093	34 027	5 048	-7 145
24 ***Q4***	P	-19 072	-40 841	1 302	-2 019	-563	-1 456	9 989	-1 295	-	2	15 092	-21 517	2 243	2 445
25 ***Q1***	P	23 585	34 110	-1 657	1 031	-208	1 239	-1 485	-668	-	-1	-9 401	27 562	-3 049	-3 977
Q2	P	20 352	20 068	886	1 944	625	1 318	-4 301	-687	-	-1	3 329	19 183	-4 692	1 170
Q3	P	6 789	8 364	5 410	713	-301	1 014	60	-178	-	-4	-2 167	7 627	3 033	-839
Q4	P	-23 185	-41 721	-7 543	475	31	445	8 025	-437	-	5	10 468	-32 468	4 402	9 283
26 ***Q1***	A	26 881	26 224	-1 184	2 691	869	1 823	3 937	121	-	1	-6 093	34 027	5 048	-7 145

11.11 Net increase in liabilities

EUR millions

		Total	By instrument										By counterpart sector		
			Currency and deposits	Debt Securities			Loans			Equity and investment fund shares	Insurance ,pension and standardised guarantee schemes	Financial derivatives	Other accounts payable	Residents	Of which: Vis-á-vis other General Government units	Rest of the world
				Total	Short-term	Long-term	Total	Short-term	Long-term							
		1=2+3+6+9+10+11+12	2	3	4	5	6	7	8	9	10	11	12	13	14	15
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		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		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	88 618	76	59 228	9 925	49 303	13 401	-117	13 517	-	3 102	-	12 811	27 113	26 694	61 505
25	P	67 283	152	65 110	-5 834	70 945	18 705	2 778	15 927	-	-4 068	-	-12 616	-30 641	-307	97 924
26	A	33 998	34	47 215	4 447	42 768	-608	-2 148	1 540	-	-11	-	-12 631	1 761	5 048	32 238
24 ***Q4***	P	10 948	9	-16 022	6 952	-22 974	9 359	-301	9 661	-	4 083	-	13 520	21 520	2 243	-10 572
25 ***Q1***	P	32 569	21	49 945	-3 252	53 197	-1 062	617	-1 680	-	-1 591	-	-14 744	-4 200	-3 049	36 769
Q2	P	47 455	50	17 902	-1 974	19 876	4 193	2 376	1 816	-	-619	-	25 930	15 214	-4 692	32 241
Q3	P	-5 488	57	3 024	-6 830	9 854	11 953	-1 837	13 789	-	-447	-	-20 074	-39 937	3 033	34 449
Q4	P	-7 253	24	-5 761	6 222	-11 982	3 623	1 621	2 001	-	-1 411	-	-3 728	-1 718	4 402	-5 535
26 ***Q1***	A	33 998	34	47 215	4 447	42 768	-608	-2 148	1 540	-	-11	-	-12 631	1 761	5 048	32 238

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

EUR millions and percentages

		Total		Currency and deposits	Debt Securities			Loans			Memorandum item: Debt according other General Government units (a)
			As a percentage GDP mp		Total	Short-term	Long-term	Total	Short-term	Long-term	
		1=3+4+7	2	3	4=5+6	5	6	7=8+9	8	9	10
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		1 504 105	109.3	5 151	1 314 947	65 599	1 249 348	184 007	5 680	178 327	319 275
23		1 575 377	105.2	5 286	1 397 721	71 666	1 326 054	172 370	4 824	167 545	344 720
24	P	1 620 573	101.6	5 363	1 452 295	81 210	1 371 085	162 915	4 708	158 208	374 625
24 ***Q2***		1 625 668	105.2	5 311	1 445 943	71 270	1 374 673	174 414	8 360	166 054	358 946
Q3		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	4 708	158 208	374 625
25 ***Q1***	P	1 667 376	103.3	5 384	1 498 092	78 196	1 419 895	163 901	5 325	158 576	373 687
Q2	P	1 690 906	103.4	5 433	1 513 251	75 838	1 437 413	172 221	7 701	164 520	370 986
Q3	P	1 709 349	103.1	5 490	1 518 102	69 054	1 449 049	185 756	5 865	179 892	370 874
Q4	P	1 698 225	100.7	5 515	1 515 694	75 074	1 440 620	177 016	7 486	169 530	383 480
26 ***Q1***	A	1 739 501	101.6	5 549	1 559 130	79 194	1 479 936	174 823	5 338	169 485	387 204

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 currencies	Payable within one year or less		Payable in more than one year	
			Total	Financial institutions	Of which: Banco de España	Other resident sectors				Debt securities	Loans	Debt securities	Loans
		1=2+6	2=3+5	3	4	5	6	7	8	9	10	11	12
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		1 504 105	878 586	872 102	425 851	6 484	625 519	1 503 878	227	187 504	23 487	1 127 444	165 671
23		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	P	1 620 573	893 216	858 000	388 927	35 216	727 358	1 620 334	240	200 905	23 649	1 251 391	144 629
24 *Q2*		1 625 668	912 688	875 361	404 173	37 327	712 980	1 625 434	234	215 648	25 383	1 230 295	154 341
Q3		1 635 731	900 990	864 293	399 290	36 697	734 740	1 635 494	237	224 200	19 327	1 240 299	151 904
Q4	P	1 620 573	893 216	858 000	388 927	35 216	727 358	1 620 334	240	200 905	23 649	1 251 391	144 629
25 *Q1*	P	1 667 376	901 586	868 169	380 760	33 416	765 791	1 667 138	238	198 772	23 764	1 299 320	145 521
Q2	P	1 690 906	891 390	861 163	367 632	30 228	799 516	1 690 674	232	204 824	25 940	1 308 427	151 715
Q3	P	1 709 349	878 596	850 242	357 586	28 353	830 753	1 709 122	227	206 674	23 818	1 311 428	167 429
Q4	P	1 698 225	867 214	839 121	346 621	28 093	831 011	1 697 997	227	218 993	20 771	1 296 701	161 760
26 *Q1*	A	1 739 501	872 781	844 782	337 437	27 999	866 720	1 739 272	228	226 699	17 863	1 332 430	162 508

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 investment fund shares	Insurance ,pensions and standardised guarantee schemes	Financial derivatives	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
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		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		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	P	2 166 537	5 363	1 451 256	84 979	1 366 276	508 124	4 708	503 416	-	10 038	81	191 676
24 *Q2*		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		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	2 166 537	5 363	1 451 256	84 979	1 366 276	508 124	4 708	503 416	-	10 038	81	191 676
25 *Q1*	P	2 181 851	5 384	1 483 955	81 638	1 402 317	507 060	5 325	501 735	-	8 447	73	176 932
Q2	P	2 243 038	5 433	1 515 587	79 650	1 435 938	511 252	7 701	503 551	-	7 828	75	202 862
Q3	P	2 234 135	5 490	1 515 187	72 757	1 442 430	523 204	5 865	517 340	-	7 381	84	182 788
Q4	P	2 227 167	5 515	1 509 710	78 978	1 430 732	526 827	7 486	519 341	-	5 970	86	179 060
26 *Q1*	A	2 249 767	5 549	1 545 526	83 319	1 462 207	526 220	5 338	520 882	-	5 959	86	166 428

11. PUBLIC ENTERPRISES

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
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		37 519	32 311	2 736	2 472	-	2.7	2.3	0.2	0.2	-	1 375 863
23		40 657	34 161	4 151	2 345	-	2.7	2.3	0.3	0.2	-	1 497 761
24	P	42 097	35 438	4 344	2 316	-	2.6	2.2	0.3	0.1	-	1 594 330
24 ***Q2***		40 605	34 299	4 087	2 219	-	2.6	2.2	0.3	0.1	-	1 544 709
Q3		40 246	33 872	4 100	2 274	-	2.6	2.2	0.3	0.1	-	1 569 225
Q4	P	42 097	35 438	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	-	1 613 513
Q2	P	41 672	35 237	4 104	2 331	-	2.5	2.2	0.3	0.1	-	1 635 125
Q3	P	42 224	35 858	4 069	2 297	-	2.5	2.2	0.2	0.1	-	1 657 454
Q4	P	42 966	36 364	4 306	2 296	-	2.5	2.2	0.3	0.1	-	1 687 152
26 ***Q1***	A	43 627	36 959	4 400	2 268	-	2.5	2.2	0.3	0.1	-	1 711 624

See notes at the end of the chapter.

11. OTHER INFORMATION

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
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
25	1 487	17 292	5 701	1 597	119	-	1 428	794	-	7 130	525	15 805	2 181	2 436	9 873	1 314
25 *J-J*	-2 024	6 909	4 321	913	75	-	643	674	-	0	281	8 933	1 264	1 445	5 394	830
26 *J-J*	-444	10 849	4 368	531	165	-	2 863	1 734	-	-	1 189	11 293	1 349	1 345	7 925	673
25 *Aug*	7 047	8 131	743	134	0	-	13	17	-	7 129	94	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	-	0	-	441	12	-	-	42	1 193	173	183	770	67
Nov	-1 771	298	129	76	39	-	7	-	-	-	48	2 069	192	251	1 403	223
Dec	-433	871	425	185	3	-	175	46	-	-	38	1 304	196	190	835	83
26 *Jan*	1 824	3 389	2 517	-	22	-	816	27	-	-	8	1 565	187	198	1 072	107
Feb	3 094	4 901	1 281	234	99	-	1 706	1 554	-	-	28	1 807	200	238	1 287	83
Mar	-1 699	314	14	176	0	-	34	19	-	-	71	2 013	208	156	1 485	164
Apr	-743	647	206	-	3	-	231	102	-	-	106	1 390	171	178	967	74
May	-1 151	265	187	-	6	-	31	29	-	-	12	1 416	210	178	967	61
Jun	-1 163	391	93	121	34	-	26	-	-	-	116	1 554	198	198	1 074	84
Jul	-606	943	71	-	1	-	19	2	-	-	849	1 548	176	198	1 074	101

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

12. STATE

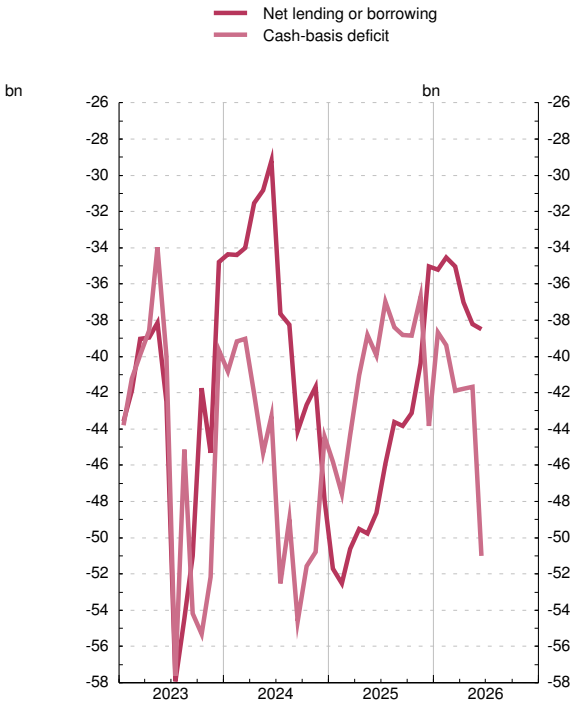
12.a Resources and uses according to the National Accounts. Spain

■ Series depicted in chart.

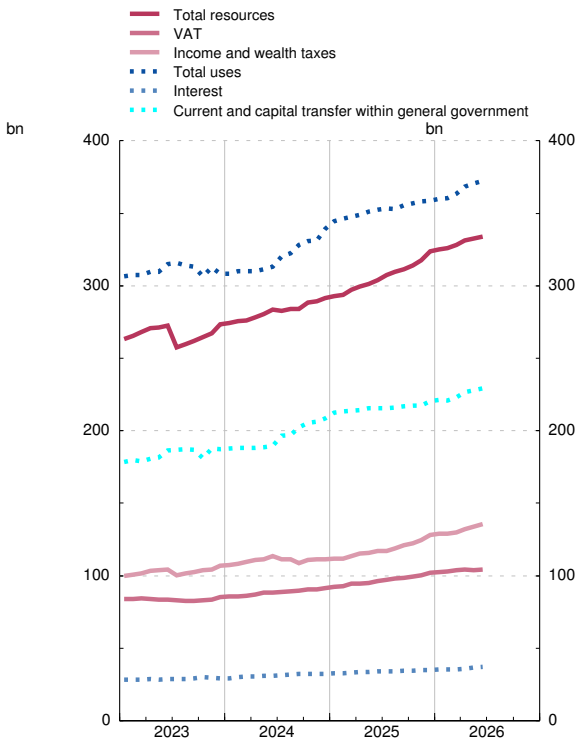
EUR millions

		Net lending (+) or borrowing (-)	Current and capital resources						Current and capital uses						Memorandum item: cash-basis deficit		
			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 a 13	9	10	11	12	13	14=15-16	15	16
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
25	P	-35 022	323 620	102 176	29 772	10 613	128 151	52 908	358 642	23 985	34 918	220 541	7 684	71 514	-43 835	224 093	267 927
25 *J-J*	P	-19 740	146 649	56 545	14 293	4 278	51 306	20 227	166 389	11 430	17 379	100 855	1 550	35 175	-27 732	91 559	119 291
26 *J-J*	A	-23 210	156 984	58 739	14 200	4 642	58 808	20 595	180 194	12 005	19 739	109 348	2 087	37 015	-34 892	101 697	136 589
25 *Jun*	P	-8 939	36 593	14 346	2 364	924	14 463	4 496	45 532	2 975	3 205	30 340	706	8 306	-28 479	7 284	35 763
Jul	P	-19 489	22 643	4 749	2 323	655	5 934	8 982	42 132	1 788	2 774	32 058	300	5 212	-8 020	28 669	36 689
Aug	P	3 463	24 074	4 794	2 388	624	13 484	2 784	20 611	1 786	3 137	11 282	132	4 274	5 536	19 255	13 719
Sep	P	4 224	32 353	14 538	2 846	702	9 510	4 757	28 129	1 748	2 890	17 689	762	5 040	-11 203	3 515	14 718
Oct	P	9 122	36 150	6 248	2 307	609	22 992	3 994	27 028	1 798	2 957	16 686	425	5 162	17 551	43 570	26 019
Nov	P	-8 119	23 364	5 431	2 946	707	9 790	4 490	31 483	1 780	2 781	19 593	419	6 910	-9 474	13 594	23 068
Dec	P	-4 483	38 387	9 871	2 669	3 038	15 135	7 674	42 870	3 655	3 000	22 378	4 096	9 741	-10 492	23 931	34 423
26 *Jan*	A	-7 480	17 740	7 727	2 256	560	4 548	2 649	25 220	1 728	2 594	15 680	149	5 069	-4 390	13 651	18 041
Feb	A	-5 692	18 607	7 565	2 595	575	4 912	2 960	24 299	1 740	2 925	13 896	29	5 709	6 550	24 528	17 977
Mar	A	10 164	37 425	16 592	2 327	927	13 709	3 870	27 261	1 856	2 434	16 706	626	5 639	-7 030	9 318	16 348
Apr	A	380	28 492	6 392	2 390	952	15 590	3 168	28 112	1 790	3 503	15 965	344	6 510	14 830	36 643	21 813
May	A	-11 351	16 580	5 714	2 332	813	3 691	4 030	27 931	1 790	4 286	15 758	74	6 023	-7 054	10 423	17 477
Jun	A	-9 231	38 140	14 749	2 300	815	16 358	3 918	47 371	3 101	3 997	31 343	865	8 065	-37 798	7 134	44 933

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



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



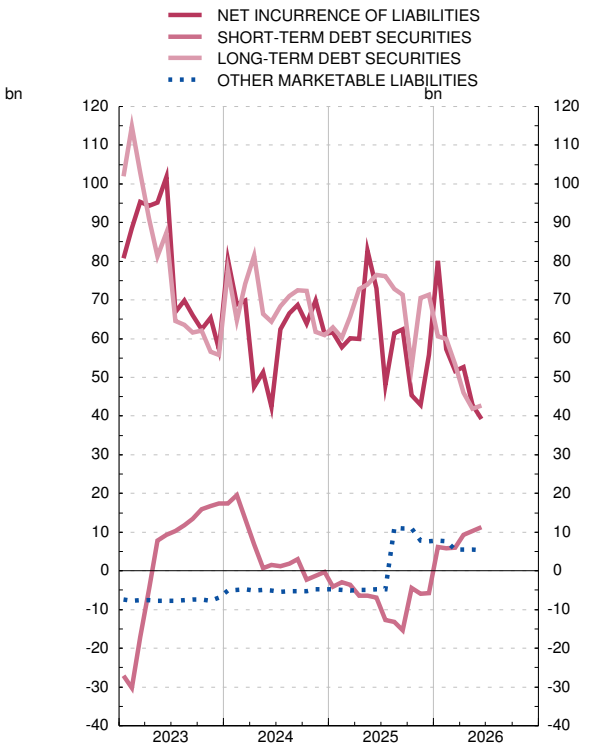
Source: Ministerio de Hacienda y Función Pública (IGAE).

■ Series depicted in chart.

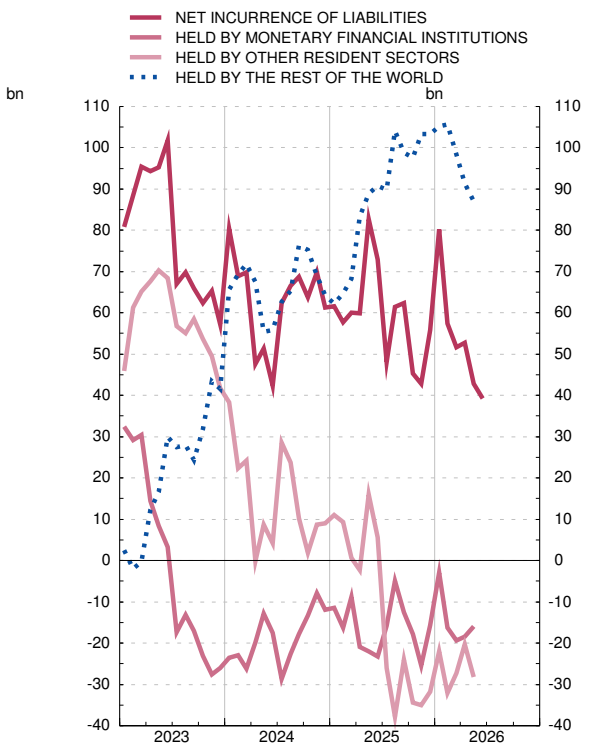
EUR millions

		Net lending (+) or net borrowing(-)	Net acquisition of financial assets		Net incurrence of liabilities											Adjustment: Net lending /borrowing minus net financial transactions
					Of which		By instrument					By counterpart sector				
			Of which									Held by resident sectors			Rest of the world	
			Total	Deposits at the Banco de España	Total	In currencies other than the peseta/euro	Short-term debt securities	Long-term debt securities (a)	Banco de España loans	Other marketable liabilities (b)	Other accounts payable	Total	Monetary financial institutions	Other resident sectors		
		1	2	3	4 ■	5	6 ■	7 ■	8	9 ■	10	11	12 ■	13 ■	14 ■	15
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
25	P	-35 022	21 435	71	55 832	1	-5 788	71 313	-	7 569	-17 262	-47 443	-15 669	-31 774	103 275	-625
25 *J-J*	P	-19 740	33 931	1 266	53 296	-9	-5 513	72 079	-	-896	-12 374	-19 138	-7 278	-11 861	72 434	-375
26 *J-J*	A	-23 210	13 990	-1 259	36 762	-9	11 618	43 479	-	-3 063	-15 271	...	...	...	...	...
25 *Jun*	P	-8 939	6 541	1 982	14 878	2	-200	27 691	-	83	-12 696	-8 525	-3 625	-4 900	23 403	-602
Jul	P	-19 489	-38 224	-3 429	-18 735	4	-6 217	-12 328	-	-53	-137	-17 655	-11 913	-5 742	-1 080	-
Aug	P	3 463	19 776	-1 038	16 313	4	103	8 063	-	15 795	-7 648	-5 206	17 093	-22 299	21 519	-
Sep	P	4 224	20 782	10 116	16 410	4	-486	15 223	-	-6	1 679	5 500	1 637	3 863	10 910	-148
Oct	P	9 122	-25 043	-9 065	-34 165	4	6 346	-30 008	-	57	-10 560	-31 496	-13 274	-18 222	-2 669	-0
Nov	P	-8 119	-78	810	8 041	-9	-809	12 414	-	-3 126	-438	2 397	-2 136	4 533	5 644	-
Dec	P	-4 483	10 291	1 410	14 673	2	789	5 869	-	-4 201	12 216	18 156	203	17 953	-3 483	-102
26 *Jan*	A	-7 480	22 579	-534	30 059	4	7 478	1 054	-	-515	22 042	13 709	3 952	9 757	16 350	0
Feb	A	-5 692	-22 597	224	-16 905	4	572	16 875	-	-308	-34 044	-30 554	-10 320	-20 234	13 649	0
Mar	A	10 164	26 099	-118	15 498	4	385	16 199	-	-2 326	1 240	11 447	9 491	1 956	4 051	-438
Apr	A	380	-9 544	-337	-9 924	-8	816	-9 921	-	-22	-798	-12 178	-9 013	-3 166	2 254	-
May	A	-11 351	-4 622	-1 805	6 729	-15	1 438	-9 216	-	46	14 461	10 329	2 019	8 310	-3 600	-
Jun	A	-9 231	2 075	1 310	11 306	2	929	28 488	-	61	-18 173	...	...	...	...	...

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).

12. STATE

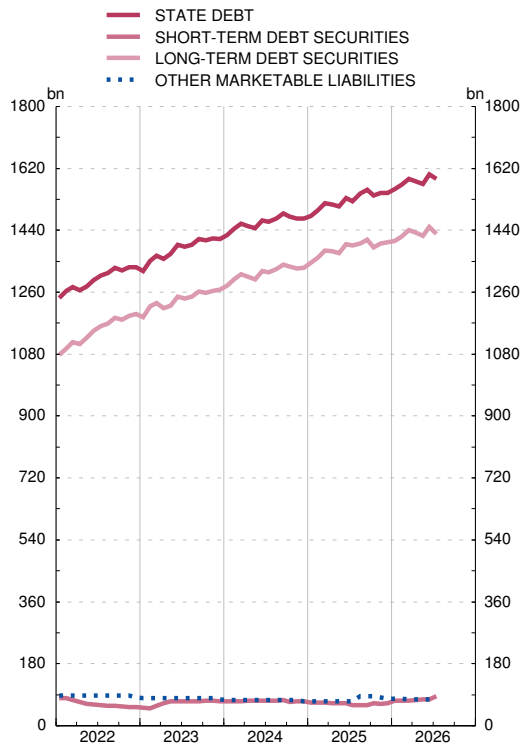
12.c Liabilities outstanding according to the methodology of Excessive Deficit Procedure (PDE). Spain

■ Series depicted in chart.

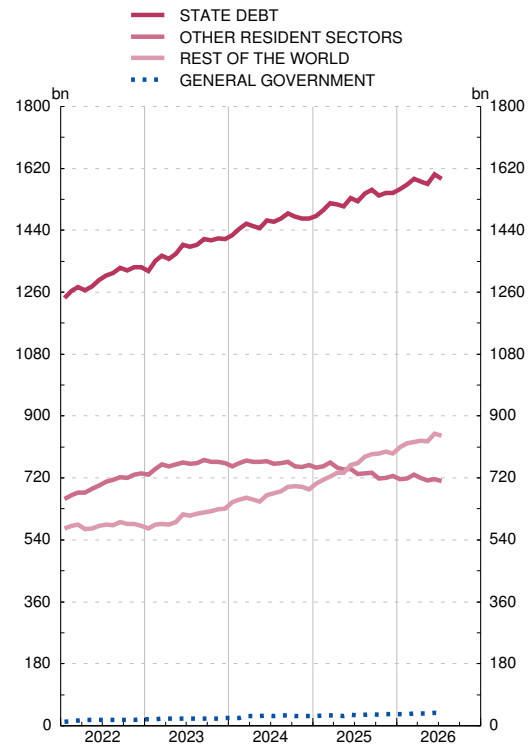
EUR millions

		Liabilities outstanding according to the methodology of the Excessive Deficit Procedure (PDE) (a)									Memorandum item:					
		Total	Of which: In currencies other than euro	By instruments: Short-term debt securities	By instruments: Long-term debt securities	By instruments: Other marketable liabilities (a)	By counterpart sector: Held by resident sectors: Total	By counterpart sector: Held by resident sectors: General Government	By counterpart sector: Held by resident sectors: Other resident sectors	By counterpart sector: Rest of the world	Deposits of Central Government at Banco de España including Treasury liquidity tenders	Guarantees granted: Total (b)	Guarantees granted: Of which: to other General Government units	Guarantees granted: Of which: to the European Union (c)	Guarantees granted: Of which: to credit institutions	Guarantees granted: Of which: COVID 19 (d)
		1 ■	2	3 ■	4 ■	5 ■	6	7 ■	8 ■	9 ■	10	11	12	13	14	15
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		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		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	P	1 473 457	241	70 948	1 331 490	71 018	786 955	28 585	758 370	686 502	21 835	124 088	31 946	42 018		- 44 088
25	***Jul***	P 1 524 866	231	58 957	1 395 825	70 083	762 041	30 398	731 642	762 825	41 861	112 004	30 884	42 296		- 32 885
	Aug	P 1 546 171	231	59 083	1 401 208	85 881	764 407	31 828	732 579	781 764	74 395	111 870	30 884	42 250		- 32 850
	Sep	P 1 557 968	229	58 658	1 413 441	85 870	768 576	32 584	735 992	789 392	74 851	111 066	29 684	42 646		- 32 850
	Oct	P 1 541 840	227	64 976	1 390 944	85 921	750 602	31 623	718 979	791 239	73 026	105 106	29 684	41 621		- 27 949
	Nov	P 1 548 739	229	64 175	1 401 775	82 789	752 707	33 031	719 675	796 032	61 743	105 836	29 684	42 407		- 27 920
	Dec	P 1 548 912	229	64 989	1 405 341	78 583	758 491	32 830	725 661	790 421	38 706	102 717	29 508	41 519		- 26 169
26	***Jan***	A 1 558 755	231	72 475	1 408 217	78 062	749 710	32 586	717 124	809 045	64 021	103 046	29 508	41 848		- 26 169
	Feb	A 1 573 193	228	73 077	1 422 312	77 804	752 301	34 255	718 046	820 891	64 246	102 934	29 396	41 848		- 26 169
	Mar	A 1 589 314	230	73 482	1 440 359	75 472	765 309	34 954	730 355	824 005	71 484	103 464	29 166	42 608		- 26 169
	Apr	A 1 582 135	231	74 358	1 432 332	75 445	754 831	34 531	720 300	827 304	77 650	102 236	29 166	42 608		- 25 178
	May	A 1 575 039	231	75 868	1 423 681	75 491	749 324	36 153	713 172	825 715	87 708	101 775	29 166	42 198		- 25 156
	Jun	A 1 601 527	232	76 843	1 449 132	75 552	753 157	36 796	716 361	848 371	55 021	101 521	28 921	42 189		- 25 156
	Jul	A 1 589 524	234	84 905	1 428 997	75 621	747 269	36 256	711 013	842 255	32 999	94 316	28 921	41 882		- 18 742

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
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		-41 036	1 411 008	50 809	16 861	93 201	13 519	79 682	-59 253	1 360 199	1 375 863
23		-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
25	P	-33 168	1 629 931	67 375	20 598	78 623	10 718	67 905	-31 846	1 562 555	1 687 152
26	A	-4 133	1 649 082	47 132	20 984	67 425	12 990	54 436	-41 278	1 601 951	1 711 801
24 *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	-3 682	1 597 680	64 475	20 684	77 852	11 870	65 982	-34 062	1 533 206	1 613 513
Q2	P	-16 067	1 630 448	81 849	20 988	80 774	10 630	70 145	-19 913	1 548 599	1 635 125
Q3	P	-11 178	1 638 002	66 364	21 130	72 348	14 936	57 411	-27 114	1 571 639	1 657 454
Q4	P	-2 241	1 629 931	67 375	20 598	78 623	10 718	67 905	-31 846	1 562 555	1 687 152
26 *Q1*	A	-4 133	1 649 082	47 132	20 984	67 425	12 990	54 436	-41 278	1 601 951	1 711 801

See notes at the end of the chapter.

12. CENTRAL GOVERNMENT

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

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

Percentages

		Net lending (+) or net borrowing (-)		Liabilities outstanding and debt according to the EDP								Memorandum item: GDP mp (b)
				Liabilities outstanding according to the Financial Accounts of the Spanish Economy	Adjustments for liabilities not included in EDP debt and valuation and other adjustments (a)						Debt according to the EDP	
					Total	Central Government's EDP debt held by other Central Government units	Other accounts payable			Valuation and other adjustments		
							Total	Held by other General Governments units	Rest			
		Quarterly data	Cumulative data for the last four quarters									
		1	2	3	4=5+6+9	5	6=7+8	7	8	9	10=3-4	11
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		-3.0	-3.0	102.6	3.7	1.2	6.8	1.0	5.8	-4.3	98.9	1 375 863
23		-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
25	P	-2.0	-2.0	96.6	4.0	1.2	4.7	0.6	4.0	-1.9	92.6	1 687 152
26	A	-0.2	-2.0	96.3	2.8	1.2	3.9	0.8	3.2	-2.4	93.6	1 711 801
24 *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	1 613 513
Q2	P	-1.0	-3.1	99.7	5.0	1.3	4.9	0.7	4.3	-1.2	94.7	1 635 125
Q3	P	-0.7	-2.7	98.8	4.0	1.3	4.4	0.9	3.5	-1.6	94.8	1 657 454
Q4	P	-0.1	-2.0	96.6	4.0	1.2	4.7	0.6	4.0	-1.9	92.6	1 687 152
26 *Q1*	A	-0.2	-2.0	96.3	2.8	1.2	3.9	0.8	3.2	-2.4	93.6	1 711 801

See notes at the end of the chapter.

12. CENTRAL GOVERNMENT

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

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

			Change in debt according to the EDP (a)	Net borrowing(+) or net lending (-)	Net acquisiton of financial assets (b)(c)			Adjustments (b)							
					Total	Vis-à-vis general government	Rest	Total	Other accounts payable			Other financial transactions within central governments units	Due to changes in the exchange rate	Other changes in debt volume (d)	Other adjustments (e)
									Total	Vis-à-vis other general government units	Rest				
			1=2+3+6	2	3=4+5	4	5	6=7+10+11+12+13	7=8+9	8	9	10	11	12	13
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			78 784	41 036	48 492	30 481	18 012	-10 744	-16 843	-4 157	-12 686	-3 184	-7	-	9 290
23			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
25		P	73 246	33 168	20 007	-4 694	24 701	20 071	14 073	2 643	11 430	319	-59	-	5 739
26		A	39 395	4 133	26 787	2 689	24 098	8 475	11 198	-2 271	13 469	-386	7	-	-2 344
24	*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	3 682	26 669	-2 931	29 600	13 545	14 843	1 491	13 353	233	-12	-	-1 519
	Q2	P	15 394	16 067	5 006	-6 976	11 982	-5 679	-2 922	1 240	-4 162	-304	-33	-	-2 421
	Q3	P	23 039	11 178	-138	-2 576	2 438	12 000	8 427	-4 307	12 733	-142	-8	-	3 723
	Q4	P	-9 083	2 241	-11 529	7 789	-19 318	205	-6 276	4 218	-10 494	532	-6	-	5 955
26	*Q1*	A	39 395	4 133	26 787	2 689	24 098	8 475	11 198	-2 271	13 469	-386	7	-	-2 344

See notes at the end of the chapter.

12. CENTRAL GOVERNMENT

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

INE, IGAE and Banco de España — *Percentages*

			Change in debt according to the EDP (a)	Net borrowing(+) or net lending(-)	Net acquisition of financial assets (b)(c)			Adjustments (b)							
					Total	Vis-à-vis general government	Rest	Total	Other accounts payable			Other financial transactions within central governments units	Due to changes in the exchange rate	Other changes in debt volume (d)	Other adjustments (e)
									Total	Vis-à-vis other general government units	Rest				
			1=2+3+6	2	3=4+5	4	5	6=7+10+11+12+13	7=8+9	8	9	10	11	12	13
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			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			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
25		P	4.3	2.0	1.2	-0.3	1.5	1.2	0.8	0.2	0.7	0.0	-0.0	-	0.3
26		A	2.3	0.2	1.6	0.2	1.4	0.5	0.7	-0.1	0.8	-0.0	0.0	-	-0.1
24	*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	2.6	0.2	1.6	-0.2	1.8	0.8	0.9	0.1	0.8	0.0	-0.0	-	-0.1
	Q2	P	0.9	1.0	0.3	-0.4	0.7	-0.3	-0.2	0.1	-0.2	-0.0	-0.0	-	-0.1
	Q3	P	1.4	0.7	-0.0	-0.2	0.1	0.7	0.5	-0.3	0.8	-0.0	-0.0	-	0.2
	Q4	P	-0.5	0.1	-0.7	0.5	-1.1	0.0	-0.4	0.3	-0.6	0.0	-0.0	-	0.4
26	*Q1*	A	2.3	0.2	1.6	0.2	1.4	0.5	0.7	-0.1	0.8	-0.0	0.0	-	-0.1

See notes at the end of the chapter.

12.5 Net acquisition of financial assets

EUR millions

		Total	Currency and deposits				Debt Securities			Loans	Equity and investment fund shares	Insurance pension and standardised guarantee schemes	Financial derivatives	Other accounts receivable	Memorandum item: Financial assets vis-à-vis General Government
			Total	Deposits with the Banco de España	Other transferable deposits	Other deposits	Total	Short-term	Long-term						
		11+12+13 1=2+6+9+10+	2=3+4+5	3	4	5	6=7+8	7	8	9	10	11	12	13	14
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		48 492	20 308	18 350	2 680	-722	3 787	672	3 115	11 277	-722	-	78	13 764	30 481
23		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
25	P	20 007	19 304	-1 378	1 434	19 248	-450	223	-673	3 068	-1 949	-	-4	40	-4 694
26	A	26 787	30 055	-986	716	30 324	588	452	137	4 014	83	-	-	-7 954	2 689
24 ***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	26 669	40 426	391	514	39 521	-408	-262	-146	-1 560	-715	-	-	-11 074	-2 931
Q2	P	5 006	9 977	891	3 026	6 060	848	651	197	-4 031	-678	-	-	-1 110	-6 976
Q3	P	-138	1 335	4 963	-3 920	292	-611	-230	-380	349	-159	-	-4	-1 049	-2 576
Q4	P	-11 529	-32 434	-7 622	1 814	-26 625	-279	64	-344	8 310	-398	-	-	13 272	7 789
26 ***Q1***	A	26 787	30 055	-986	716	30 324	588	452	137	4 014	83	-	-	-7 954	2 689

See notes at the end of the chapter.

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

EUR millions and percentages

		Total		Currency and deposits	Debt Securities (a)			Loans			Memorandum item: Debt according to the EDP held by other General Government units (b)		
			As a percentage GDP mp		Total	Short-term	Long-term	Total	Short-term	Long-term	Total	Social security funds	Rest
		1=3+4+7	2	3	4=5+6	5	6	7=8+9	8	9	10=11+12	11	12
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		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		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	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
24 ***Q2***		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		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	67 532	10 846	10 745	101
Q2	P	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
Q3	P	1 571 639	94.8	5 490	1 481 536	68 828	1 412 708	84 612	977	83 636	13 323	13 222	101
Q4	P	1 562 555	92.6	5 515	1 480 136	74 934	1 405 201	76 905	1 283	75 622	14 101	13 999	102
26 ***Q1***	A	1 601 951	93.6	5 549	1 522 926	79 082	1 443 844	73 476	1 064	72 412	15 839	15 744	95

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
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		1 360 199	1 332 600	20 079	44 459	1 865	31 279	8 321	-	-	2 995	16 861
23		1 435 708	1 414 970	16 436	40 398	1 865	29 810	6 453	-	-	2 269	19 660
24	P	1 489 310	1 473 457	11 861	36 770	1 865	28 636	4 563	-	-	1 706	20 917
24 ***Q2***		1 484 726	1 468 912	16 436	38 530	1 865	29 412	5 726	-	-	1 527	22 716
Q3		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	P	1 548 599	1 534 474	11 861	35 113	1 865	28 183	3 621	-	-	1 444	20 988
Q3	P	1 571 639	1 557 968	11 861	34 801	1 865	28 183	3 280	-	-	1 473	21 130
Q4	P	1 562 555	1 548 912	7 285	34 241	1 865	28 007	2 612	-	-	1 758	20 598
26 ***Q1***	A	1 601 951	1 589 314	7 285	33 621	1 865	27 790	2 301	-	-	1 664	20 984

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
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		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		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	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
24 ***Q2***		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		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	P	1 534 474	93.8	5 433	1 464 333	65 238	1 399 095	64 708	402	64 306	123 097	7.5
Q3	P	1 557 968	94.0	5 490	1 472 098	58 658	1 413 441	80 379	252	80 128	111 066	6.7
Q4	P	1 548 912	91.8	5 515	1 470 329	64 989	1 405 341	73 068	251	72 817	102 717	6.1
26 ***Q1***	A	1 589 314	92.9	5 549	1 513 841	73 482	1 440 359	69 924	183	69 741	103 464	6.0

12. CENTRAL GOVERNMENT

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

EUR millions and percentages

		Total		Currency and deposits	Debt Securities			Loans		
			As a percentage of GDP mp		Total	Short-term	Long-term	Total	Short-term	Long-term
		1=3+4+7	2	3	4=5+6	5	6	7=8+9	8	9
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		44 459	3.2	-	38 648	13 499	25 150	5 811	2 081	3 731
23		40 398	2.7	-	33 789	4 062	29 727	6 609	1 504	5 105
24	P	36 770	2.3	-	30 959	13 475	17 484	5 811	950	4 860
24 ***Q2***		38 530	2.5	-	32 942	4 062	28 879	5 589	858	4 731
Q3		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	P	35 113	2.1	-	29 903	13 474	16 429	5 210	756	4 454
Q3	P	34 801	2.1	-	28 703	13 474	15 229	6 098	725	5 373
Q4	P	34 241	2.0	-	28 539	13 474	15 065	5 702	1 032	4 670
26 ***Q1***	A	33 621	2.0	...	28 204	9 412	18 792	5 417	881	4 536

12. CENTRAL GOVERNMENT PUBLIC ENTERPRISES

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

EUR millions

		Total		RENFE (b) (c)	RENFE OPERADORA (c)	GIF ----- ADIF (c)	AENA ------ ENAIRE	SEPI	Rest
			As a percentage of GDP mp						
		1	2	3	4	5	6	7	8
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		32 311	2.3	-	6 128	16 657	7 148	0	2 378
23		34 161	2.3	...	6 219	17 342	7 996	0	2 603
24	P	35 438	2.2	...	6 815	19 077	6 735	0	2 812
24 ***Q2***		34 299	2.2	...	6 167	18 263	7 355	0	2 513
Q3		33 872	2.2	...	6 285	18 405	6 827	0	2 354
Q4	P	35 438	2.2	...	6 815	19 077	6 735	0	2 812
25 ***Q1***	P	35 165	2.2	...	6 768	19 466	6 510	-	2 421
Q2	P	35 237	2.2	...	6 862	19 673	6 238	-	2 464
Q3	P	35 858	2.2	...	7 206	20 076	6 183	-	2 394
Q4	P	36 364	2.2	...	7 411	20 303	5 923	-	2 726
26 ***Q1***	A	36 959	2.2	...	7 381	20 504	6 465	-	2 609

See notes at the end of the chapter.

12. SOCIAL SECURITY FUNDS

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

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

EUR millions

		Net lending (+) or net borrowing (-)	Liabilities outstanding and debt according to the EDP								Memorandum item: GDP mp (b)
			Liabilities outstanding according to the Financial Accounts of the Spanish Economy	Adjustments for liabilities not included in EDP debt and valuation and other adjustments (a)						Debt according to the EDP	
				Total	Social security funds´ EDP debt held by other social security funds	Other accounts payable			Valuation and other adjust-ments		
						Total	Held by other General Government units	Rest			
		1	2	3=4+5+8	4	5=6+7	6	7	8	9=2-3	10
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		-5 916	124 375	18 197	-	18 197	9 338	8 860	-	106 178	1 375 863
23		-8 273	136 539	20 366	-	20 366	9 398	10 969	-	116 173	1 497 761
24	P	-8 218	148 722	22 549	-	22 549	9 429	13 120	-	126 173	1 594 330
25	P	-5 580	158 891	22 713	-	22 713	9 440	13 273	-	136 179	1 687 152
26	A	3 334	161 302	25 124	...	25 124	9 425	15 700	-	136 178	1 711 801
24 *Q4*	P	-9 494	148 722	22 549	-	22 549	9 429	13 120	-	126 173	1 594 330
25 *Q1*	P	2 905	150 178	24 005	-	24 005	9 413	14 592	-	126 174	1 613 513
Q2	P	788	164 323	38 145	-	38 145	9 373	28 772	-0	126 178	1 635 125
Q3	P	3 007	153 850	27 676	-	27 676	9 422	18 255	-	126 173	1 657 454
Q4	P	-12 280	158 891	22 713	-	22 713	9 440	13 273	-	136 179	1 687 152
26 *Q1*	A	3 334	161 302	25 124	...	25 124	9 425	15 700	-	136 178	1 711 801

See notes at the end of the chapter.

12. SOCIAL SECURITY FUNDS

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

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

Percentages

		Net lending (+) or net borrowing (-)	Liabilities outstanding and debt according to the EDP								Memorandum item: GDP mp (b)
			Liabilities outstanding according to the Financial Accounts of the Spanish Economy	Adjustments for liabilities not included in EDP debt and valuation and other adjustments (a)						Debt according to the EDP	
				Total	Social security funds´ EDP debt held by other social security funds	Other accounts payable			Valuation and other adjust-ments		
						Total	Held by other General Government units	Rest			
		1	2	3=4+5+8	4	5=6+7	6	7	8	9=2-3	10
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		-0.4	9.0	1.3	-	1.3	0.7	0.6	-	7.7	1 375 863
23		-0.6	9.1	1.4	-	1.4	0.6	0.7	-	7.8	1 497 761
24	P	-0.5	9.3	1.4	-	1.4	0.6	0.8	-	7.9	1 594 330
25	P	-0.3	9.4	1.3	-	1.3	0.6	0.8	-	8.1	1 687 152
26	A	0.2	9.4	1.5	-	1.5	0.6	0.9	-	8.0	1 711 801
24 *Q4*	P	-0.6	9.3	1.4	-	1.4	0.6	0.8	-	7.9	1 594 330
25 *Q1*	P	0.2	9.3	1.5	-	1.5	0.6	0.9	-	7.8	1 613 513
Q2	P	0.0	10.0	2.3	-	2.3	0.6	1.8	-0.0	7.7	1 635 125
Q3	P	0.2	9.3	1.7	-	1.7	0.6	1.1	-	7.6	1 657 454
Q4	P	-0.7	9.4	1.3	-	1.3	0.6	0.8	-	8.1	1 687 152
26 *Q1*	A	0.2	9.4	1.5	...	1.5	0.6	0.9	-	8.0	1 711 801

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
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			8 992	5 916	2 028	2 391	-362	1 048	1 336	-84	1 420	-	-	-	-288
23			9 995	8 273	4 136	490	3 646	-2 414	-2 170	-60	-2 110	-	-	-	-244
24		P	10 001	8 218	3 744	6 139	-2 396	-1 961	-2 182	-31	-2 151	-	-	-	222
25		P	10 006	5 580	4 057	4 540	-483	369	-163	-11	-152	-	-	-	532
26		A	-1	-3 334	4 615	1 794	2 821	-1 282	-2 412	15	-2 427	-	-	-	1 130
24	*Q4*	P	10 002	9 494	-1 528	663	-2 191	2 036	1 542	-11	1 553	-	-	-	494
25	*Q1*	P	1	-2 905	2 133	1 362	772	772	-1 456	16	-1 472	-	-	-	2 228
	Q2	P	4	-788	15 052	1 092	13 959	-14 260	-14 140	40	-14 180	-	-	-	-119
	Q3	P	-4	-3 007	-9 821	1 335	-11 157	12 824	10 469	-49	10 518	-	-	-	2 355
	Q4	P	10 006	12 280	-3 306	751	-4 057	1 032	4 964	-18	4 982	-	-	-	-3 932
26	*Q1*	A	-1	-3 334	4 615	1 794	2 821	-1 282	-2 412	15	-2 427	-	-	-	1 130

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
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			0.7	0.4	0.1	0.2	-0.0	0.1	0.1	-0.0	0.1	-	-	-	-0.0
23			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	0.2	0.4	-0.2	-0.1	-0.1	-0.0	-0.1	-	-	-	0.0
25		P	0.6	0.3	0.2	0.3	-0.0	0.0	-0.0	-0.0	-0.0	-	-	-	0.0
26		A	-0.0	-0.2	0.3	0.1	0.2	-0.1	-0.1	0.0	-0.1	-	-	-	0.1
24	*Q4*	P	0.6	0.6	-0.1	0.0	-0.1	0.1	0.1	-0.0	0.1	-	-	-	0.0
25	*Q1*	P	0.0	-0.2	0.1	0.1	0.0	0.0	-0.1	0.0	-0.1	-	-	-	0.1
	Q2	P	0.0	-0.0	0.9	0.1	0.8	-0.8	-0.8	0.0	-0.8	-	-	-	-0.0
	Q3	P	-0.0	-0.2	-0.6	0.1	-0.7	0.8	0.6	-0.0	0.6	-	-	-	0.1
	Q4	P	0.6	0.7	-0.2	0.0	-0.2	0.1	0.3	-0.0	0.3	-	-	-	-0.2
26	*Q1*	A	-0.0	-0.2	0.3	0.1	0.2	-0.1	-0.1	0.0	-0.1	-	-	-	0.1

See notes at the end of the chapter.

12.15 Net adquisiton of financial assets

EUR millions

		Total	Currency and deposits				Debt Securities			Loans	Equity and investment fund shares	Insurance pension and standardised guarantee schemes	Financial derivatives	Other accounts receivable	Memorandum item: Financial assets vis-à-vis General Government
			Total	Deposits with the Banco de España	Other transferable deposits	Other deposits	Total	Short-term	Long-term						
		11+12+13 1=2+6+9+10+	2=3+4+5	3	4	5	6=7+8	7	8	9	10	11	12	13	14
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		2 028	-1 498	324	-2 411	589	2 531	195	2 335	-0	371	-	-	625	2 391
23		4 136	2 034	749	486	800	490	661	-171	0	-95	-	-	1 707	490
24	P	3 744	-3 769	-5 507	1 079	658	6 127	-708	6 835	-0	-66	-	-	1 452	6 139
25	P	4 057	-1 109	-74	141	-1 176	4 541	-84	4 625	0	-29	-	-	655	4 540
26	A	4 615	2 431	96	2 109	227	1 794	111	1 683	-0	6	-	-	384	1 794
24 ***Q4***	P	-1 528	-1 691	170	-2 461	599	663	-60	723	0	28	-	-	-528	663
25 ***Q1***	P	2 133	523	-352	1 676	-801	1 362	2	1 360	-0	30	-	-	219	1 362
Q2	P	15 052	13 752	11	11 791	1 950	1 092	-16	1 108	-0	-23	-	-	230	1 092
Q3	P	-9 821	-11 248	187	-9 697	-1 738	1 335	-39	1 375	-0	-25	-	-	116	1 335
Q4	P	-3 306	-4 136	80	-3 628	-588	751	-31	782	0	-11	-	-	90	751
26 ***Q1***	A	4 615	2 431	96	2 109	227	1 794	111	1 683	-0	6	-	-	384	1 794

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 percentage 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
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		106 178	7.7	-	-	-	-	106 178	13	106 164	106 163	106 163	-
23		116 173	7.8	-	-	-	-	116 173	4	116 169	116 166	116 166	-
24	P	126 173	7.9	-	-	-	-	126 173	2	126 172	126 170	126 170	-
24 ***Q2***		116 171	7.5	-	-	-	-	116 171	2	116 169	116 166	116 166	-
Q3		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	P	126 178	7.7	-	-	-	-	126 178	6	126 172	126 170	126 170	-
Q3	P	126 173	7.6	-	-	-	-	126 173	1	126 172	126 170	126 170	-
Q4	P	136 179	8.1	-	-	-	-	136 179	3	136 176	136 174	136 174	-
26 ***Q1***	A	136 178	8.0	...	...	...	...	136 178	2	136 176	136 174	136 174	-

See notes at the end of the chapter.

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

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

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

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

Table 12.4
See notes to Table 12.3

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

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

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

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

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

Table 12.14
See notes to Table 12.13.

Table 12.16
a. Not deducted from column 1.

CHAPTER 13 REGIONAL AUTONOMOUS GOVERNMENTS

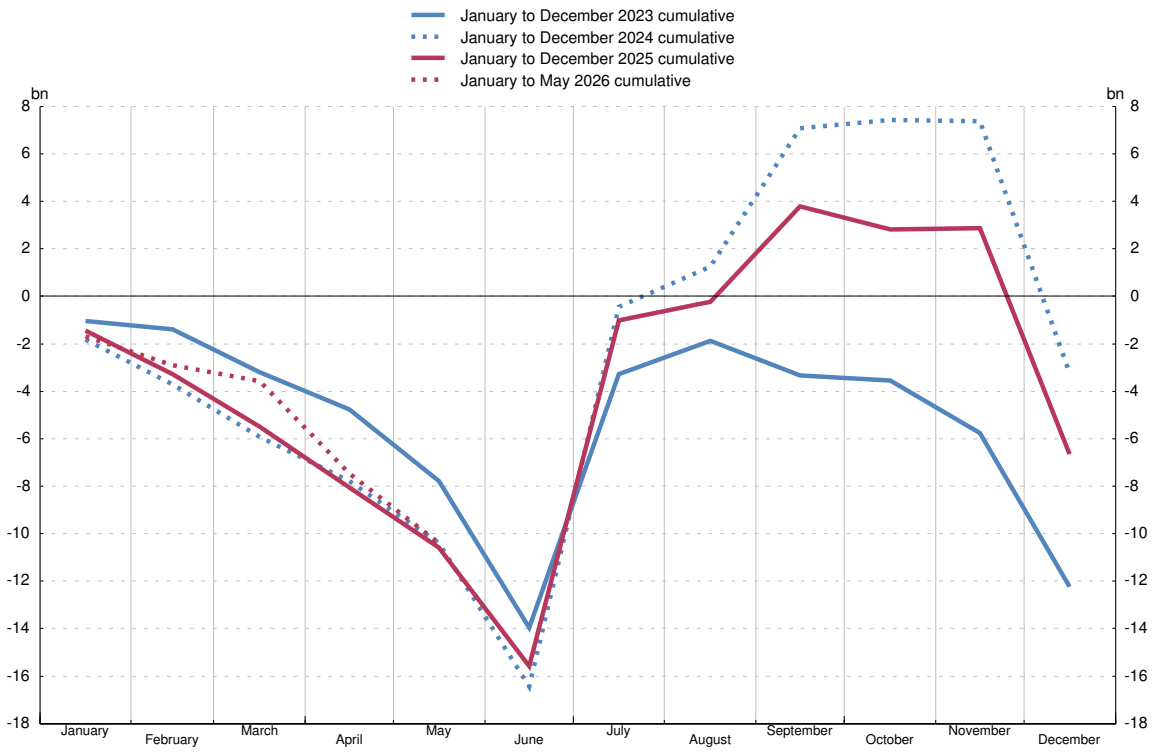
13. REGIONAL (AUTONOMOUS) GOVERNMENTS

13.a Net lending (+) / net borrowing (-)

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	Comun. Valen-ciana
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
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		-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		-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
25	P	-6 650	315	-199	163	53	48	54	-83	-244	-1 733	-37	157	-64	-1 061	-702	575	70	-3 962
25 *J-M*	P	-10 597	-1 163	-386	-143	-738	-452	-178	-518	-585	-1 699	-401	-747	-87	-1 898	-419	-100	190	-1 273
26 *J-M*	A	-10 408	-835	-303	-133	-652	-945	-143	-414	-581	-2 263	-315	-719	-75	-1 619	-427	25	171	-1 180
25 *Jun*	P	-4 991	-773	-158	-99	131	-426	-106	-213	-415	-240	-180	-418	-70	-1 011	-230	-145	49	-687
Jul	P	14 573	2 604	377	466	791	1 320	350	657	1 078	2 145	408	1 228	123	2 037	455	-4	-101	639
Aug	P	782	-289	-1	10	-98	77	-36	-21	-113	453	-23	-16	2	450	-131	381	215	-78
Sep	P	4 017	802	150	140	54	204	122	262	322	307	223	436	36	546	103	314	-93	89
Oct	P	-980	253	-22	26	38	-74	-31	-67	-46	-442	-6	-69	3	-235	-117	255	225	-671
Nov	P	57	24	71	48	-62	145	36	9	171	175	41	-	12	-165	-43	-127	-46	-232
Dec	P	-9 511	-1 143	-230	-285	-63	-746	-103	-192	-656	-2 432	-99	-257	-83	-785	-320	1	-369	-1 749
26 *Jan*	A	-1 692	-19	-49	20	-87	-35	-9	-90	-133	-171	-64	19	-13	-271	-118	-165	58	-565
Feb	A	-1 204	-214	-34	-5	-117	-241	-57	-11	131	-600	-26	-87	1	-165	-69	273	17	-
Mar	A	-677	109	-48	-12	-170	-202	-5	-39	-115	-194	8	-105	-1	8	-93	125	81	-24
Apr	A	-3 875	-140	-78	-59	-236	-324	-40	-133	-230	-1 117	-147	-304	-31	-560	-160	61	37	-414
May	A	-2 960	-571	-94	-77	-42	-143	-32	-141	-234	-181	-86	-242	-31	-631	13	-269	-22	-177

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 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
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		-15 201	351 888	34 796	13	38 876	25 505	13 371	-4 093	317 093	1 375 863
23		-12 227	367 873	42 631	9	45 063	25 423	19 640	-2 441	325 242	1 497 761
24	P	-3 235	380 308	44 365	8	45 957	23 338	22 619	-1 600	335 944	1 594 330
25	P	-6 650	383 371	41 729	13	43 500	17 610	25 890	-1 784	341 642	1 687 152
26	A	-3 573	383 968	37 058	13	39 158	16 608	22 550	-2 113	346 910	1 711 801
24 *Q4*	P	-10 308	380 308	44 365	8	45 957	23 338	22 619	-1 600	335 944	1 594 330
25 *Q1*	P	-5 483	378 002	39 854	9	41 949	22 624	19 325	-2 103	338 148	1 613 513
Q2	P	-10 105	386 983	44 188	9	46 010	21 983	24 027	-1 831	342 795	1 635 125
Q3	P	19 372	381 893	43 089	9	44 860	20 933	23 927	-1 779	338 804	1 657 454
Q4	P	-10 434	383 371	41 729	13	43 500	17 610	25 890	-1 784	341 642	1 687 152
26 *Q1*	A	-3 573	383 968	37 058	13	39 158	16 608	22 550	-2 113	346 910	1 711 801

See notes at the end of the chapter.

13. REGIONAL (AUTONOMOUS) GOVERNMENTS

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

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

		Net lending (+) or net borrowing (-)	Liabilities outstanding and debt according to the EDP								Memorandum item: GDP mp (b)
			Liabilities outstanding according to the Financial Accounts of the Spanish Economy	Adjustments for liabilities not included in EDP debt and valuation and other adjustments (a)					Debt according to the EDP		
				Total	Regional (autonomous) governments EDP debt held by other regional (autonomous) governments	Other accounts payable			Valuation and other adjustments		
						Total	Held by other general government units	Rest			
		1	2	3=4+5+8	4	5=6+7	6	7	8	9=2-3	10
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		-1.1	25.6	2.5	0.0	2.8	1.9	1.0	-0.3	23.0	1 375 863
23		-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
25	P	-0.4	22.7	2.5	0.0	2.6	1.0	1.5	-0.1	20.2	1 687 152
26	A	-0.2	22.4	2.2	0.0	2.3	1.0	1.3	-0.1	20.3	1 711 801
24 *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	2.5	0.0	2.6	1.4	1.2	-0.1	21.0	1 613 513
Q2	P	-0.6	23.7	2.7	0.0	2.8	1.3	1.5	-0.1	21.0	1 635 125
Q3	P	1.1	23.0	2.6	0.0	2.7	1.3	1.4	-0.1	20.4	1 657 454
Q4	P	-0.6	22.7	2.5	0.0	2.6	1.0	1.5	-0.1	20.2	1 687 152
26 *Q1*	A	-0.2	22.4	2.2	0.0	2.3	1.0	1.3	-0.1	20.3	1 711 801

See notes at the end of the chapter.

13. REGIONAL (AUTONOMOUS) GOVERNMENTS

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

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

		Change in debt according to the EDP (a)	Net borrowing(+) or net lending (-)	Net acquisition of financial assets (b)(c)			Adjustments (b)							
				Total	Vis-à-vis general government	Rest	Total	Other accounts payable			Other financial transactions within regional (autonomous) governments	Due to changes in the exchange rate	Other changes in debt volume (d)	Other adjustments (e)
								Total	Vis-à-vis other general government units	Rest				
		1=2+3+6	2	3=4+5	4	5	11+12+13 6=7+10+	7=8+9	8	9	10	11	12	13
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		4 482	15 201	-5 139	1 344	-6 483	-5 580	-5 527	-5 644	117	-	-5	-	-48
23		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
25	P	5 699	6 650	-2 942	-11	-2 931	1 991	2 457	5 728	-3 271	-	-2	-	-463
26	A	5 268	3 573	-2 941	-55	-2 886	4 636	4 342	1 002	3 340	-	1	-	293
24 *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	5 483	-7 691	-1 072	-6 619	4 412	4 008	714	3 294	-	-1	-	405
Q2	P	4 647	10 105	-2 110	451	-2 562	-3 347	-4 061	641	-4 702	-	-1	-	715
Q3	P	-3 991	-19 372	13 470	3 741	9 730	1 910	1 150	1 050	100	-	-0	-	761
Q4	P	2 839	10 434	-6 612	-3 131	-3 480	-984	1 360	3 323	-1 963	-	0	-	-2 344
26 *Q1*	A	5 268	3 573	-2 941	-55	-2 886	4 636	4 342	1 002	3 340	-	1	-	293

See notes at the end of the chapter.

13. REGIONAL (AUTONOMOUS) GOVERNMENTS

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

INE, IGAE and Banco de España — *Percentages*

		Change in debt according to the EDP (a)	Net borrowing(+) or net lending(-)	Net acquisition of financial assets (b)(c)			Adjustments (b)							
				Total	Vis-à-vis general government	Rest	Total	Other accounts payable			Other financial transactions within (autonomous) governments	Due to changes in the exchange rate	Other changes in debt volume (d)	Other adjustments (e)
								Total	Vis-à-vis other general government units	Rest				
		1=2+3+6	2	3=4+5	4	5	11+12+13 6=7+10+	7=8+9	8	9	10	11	12	13
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		0.3	1.1	-0.4	0.1	-0.5	-0.4	-0.4	-0.4	0.0	-	-0.0	-	-0.0
23		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
25	P	0.3	0.4	-0.2	-0.0	-0.2	0.1	0.1	0.3	-0.2	-	-0.0	-	-0.0
26	A	0.3	0.2	-0.2	-0.0	-0.2	0.3	0.3	0.1	0.2	-	0.0	-	0.0
24 *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	0.2	0.0	0.2	-	-0.0	-	0.0
Q2	P	0.3	0.6	-0.1	0.0	-0.2	-0.2	-0.2	0.0	-0.3	-	-0.0	-	0.0
Q3	P	-0.2	-1.1	0.8	0.2	0.6	0.1	0.1	0.1	0.0	-	-0.0	-	0.0
Q4	P	0.2	0.6	-0.4	-0.2	-0.2	-0.1	0.1	0.2	-0.1	-	0.0	-	-0.1
26 *Q1*	A	0.3	0.2	-0.2	-0.0	-0.2	0.3	0.3	0.1	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 investment fund shares	Insurance, pension and standardised guarantee schemes	Financial derivatives	Other accounts receivable	Memorandum item: financial assets vis-à-vis general government
			Total	Deposits with the Banco de España	Other transferable deposits	Other deposits	Total	Short-term	Long-term						
		11+12+13 1=2+6+9+10+	2=3+4+5	3	4	5	6=7+8	7	8	9	10	11	12	13	14
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		-5 139	-7 250	-2 961	-4 674	385	105	65	40	21	138	-	12	1 836	1 344
23		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
25	P	-2 942	-2 457	-1 488	-737	-233	84	17	67	-816	-1	-	2	245	-11
26	A	-2 941	-4 402	-172	-4 660	430	306	306	0	-202	11	-	1	1 345	-55
24 ***Q4***	P	-4 742	-3 995	1 195	-4 222	-968	1	-23	24	-74	6	-	2	-682	-5 872
25 ***Q1***	P	-7 691	-7 837	-1 640	-6 244	47	73	48	25	-204	17	-	-1	262	-1 072
Q2	P	-2 110	-3 689	32	-3 548	-173	4	-9	13	-204	6	-	-1	1 774	451
Q3	P	13 470	14 553	213	14 197	143	4	-17	22	-204	-1	-	0	-883	3 741
Q4	P	-6 612	-5 485	-93	-5 142	-250	3	-4	7	-204	-23	-	5	-908	-3 131
26 ***Q1***	A	-2 941	-4 402	-172	-4 660	430	306	306	0	-202	11	-	1	1 345	-55

See notes at the end of the chapter.

Datos referidos a Marzo de 2026

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		Corto plazo/ *Short-term*	Largo plazo/ *Long-term*				
								Del cual: factoring sin recurso						
	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**	**346 910**	**52 239**	**326**	**51 913**	**294 671**	**66 140**	**1 165**	**3 750**	**62 389**	**15 266**	**207 331**	**5 934**	**TOTAL**
1. Andalucía	13.9/2	42 092	9 646	279	9 367	32 446	7 425	44	35	7 390	2 936	21 694	390	1. Andalucía
2. Aragón	13.9/3	9 424	647	-	647	8 777	839	12	40	798	238	7 700	1	2. Aragon
3. Principado de Asturias	13.9/4	3 861	131	-	131	3 730	2 897	6	2	2 895	311	441	81	3. Principado de Asturias
4. Illes Balears	13.9/5	8 398	570	-	570	7 828	1 328	12	57	1 271	19	6 343	138	4. Illes Balears
5. Canarias	13.9/6	6 559	1 105	-	1 105	5 454	4 321	14	11	4 310	7	1 126	-	5. Canarias
6. Cantabria	13.9/7	3 216	40	-	40	3 176	419	32	8	412	63	2 631	62	6. Cantabria
7. Castilla-La Mancha	13.9/8	16 478	358	-	358	16 120	1 627	8	8	1 619	237	14 257	-	7. Castilla-La Mancha
8. Castilla y León	13.9/9	14 237	3 400	-	3 400	10 837	7 544	53	63	7 481	1 685	1 385	224	8. Castilla y León
9. Cataluña	13.9/10	90 336	2 263	-	2 263	88 072	5 444	310	795	4 649	2 625	76 711	3 292	9. Cataluña
10. Extremadura	13.9/11	5 409	78	-	78	5 331	2 855	6	6	2 849	112	2 364	-	10. Extremadura
11. Galicia	13.9/12	12 282	3 225	-	3 225	9 057	6 418	30	204	6 214	1 308	1 331	-	11. Galicia
12. La Rioja	13.9/13	1 880	-	-	-	1 880	489	5	239	250	107	1 284	-	12. La Rioja
13. Comunidad de Madrid	13.9/14	40 574	21 331	48	21 284	19 243	14 541	58	32	14 510	3 350	-	1 352	13. Comunidad de Madrid
14. Región de Murcia	13.9/15	14 168	45	-	45	14 123	916	105	911	5	149	13 056	2	14. Región de Murcia
15. Comunidad Foral de Navarra	13.9/16	2 451	909	-	909	1 542	1 223	8	12	1 212	69	-	250	15. Comunidad Foral de Navarra
16. País Vasco	13.9/17	11 197	8 138	-	8 138	3 059	2 500	3	4	2 496	559	-	-	16. País Vasco
17. Comunitat Valenciana	13.9/18	64 348	353	-	353	63 995	5 353	459	1 325	4 028	1 492	57 008	142	17. Comunitat Valenciana
PRO MEMORIA: EMPRESAS PÚBLICAS NO INCLUIDAS EN EL SECTOR AAPP	**13.11/1**	**4 400**	**252**	**32**	**221**	**4 147**	**1 835**	**26**	**39**	**1 796**	**2 312**	**-**	**-**	**MEMORANDUM ITEM: PUBLIC ENTERPRISES NOT INCLUDED WITHIN THE GENERAL GOVERNMENT**

March 2026 data

EUR millions

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

13. REGIONAL (AUTONOMOUS) GOVERNMENTS

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

13. REGIONAL (AUTONOMOUS) GOVERNMENTS

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

EUR millions and percentages

		Total		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	
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		317 093	23.0	-	45 179	105	45 074	271 914	2 869	269 045	186 919	185 779	1 140	804
23		325 242	21.7	-	46 836	269	46 567	278 406	2 518	275 888	198 939	197 968	971	640
24	P	335 944	21.1	-	47 914	322	47 592	288 030	3 040	284 990	211 731	210 840	891	586
24 *Q2*		337 474	21.8	-	48 571	340	48 231	288 902	6 349	282 553	205 744	204 757	987	631
Q3		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	3 040	284 990	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	P	342 795	21.0	-	50 332	587	49 745	292 463	5 650	286 813	205 616	204 711	905	563
Q3	P	338 804	20.4	-	50 096	351	49 745	288 707	4 117	284 591	204 011	203 121	890	564
Q4	P	341 642	20.2	-	49 880	249	49 631	291 763	5 840	285 923	206 535	205 632	903	526
26 *Q1*	A	346 910	20.3	-	52 239	326	51 913	294 671	3 750	290 921	208 210	207 331	879	560

13. REGIONAL (AUTONOMOUS) GOVERNMENTS

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

EUR millions and percentages

		Amount						As a percentage of GDP mp						Memorandum item: GDP mp
		Total	General administration (a)	Other units included on the sub-sector regional (autonomous) governments			Consolidation between different Regional Governments units	Total	General administration (a)	Other units included on the sub-sector regional (autonomous) governments			Consolidation between different Regional Governments units	
				Administrative and similar agencies	Universities	Corporations				Administrative and similar agencies	Universities	Corporations		
		1=2a5-6	2	3	4	5	6	7=8a11-12	8	9	10	11	12	13
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		317 093	308 671	6 949	97	1 376	13	23.0	22.4	0.5	0.0	0.1	0.0	1 375 863
23		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	P	335 944	328 789	5 941	65	1 149	8	21.1	20.6	0.4	0.0	0.1	0.0	1 594 330
24 *Q2*		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		333 177	325 597	6 375	53	1 152	8	21.2	20.7	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	20.6	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	1 613 513
Q2	P	342 795	335 422	6 232	45	1 096	9	21.0	20.5	0.4	0.0	0.1	0.0	1 635 125
Q3	P	338 804	331 289	6 386	44	1 085	9	20.4	20.0	0.4	0.0	0.1	0.0	1 657 454
Q4	P	341 642	334 804	5 656	48	1 134	13	20.2	19.8	0.3	0.0	0.1	0.0	1 687 152
26 *Q1*	A	346 910	339 985	5 781	41	1 104	13	20.3	19.9	0.3	0.0	0.1	0.0	1 711 624

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	Andalucía	Aragón	Princ. de Asturias	Illes Balears	Canarias	Cantabria	Castilla-La Mancha	Castilla y León	Cataluña	Extremadura	Galicia	La Rioja	Comun. de Madrid	Región de Murcia	Comun. Foral Navarra	País Vasco (b)	Comun. Valenciana
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
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		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		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	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
24 *Q2*		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		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	P	342 795	41 442	9 422	4 159	8 535	6 764	3 334	16 751	14 558	90 700	5 445	12 876	1 872	39 449	13 317	2 736	10 736	60 696
Q3	P	338 804	40 452	9 416	3 934	8 615	6 534	3 229	16 621	14 523	89 069	5 279	12 051	1 753	37 829	13 147	2 737	11 191	62 424
Q4	P	341 642	40 721	9 420	3 893	8 364	6 619	3 215	16 610	14 261	90 082	5 207	12 010	1 679	37 825	14 019	2 647	11 137	63 934
26 *Q1*	A	346 910	42 092	9 424	3 861	8 398	6 559	3 216	16 478	14 237	90 336	5 409	12 282	1 880	40 574	14 168	2 451	11 197	64 348

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	Andalucía	Aragón	Princ. de Asturias	Illes Balears	Canarias	Cantabria	Castilla-La Mancha	Castilla y León	Cataluña	Extremadura	Galicia	La Rioja	Comun. de Madrid	Región de Murcia	Comun. Foral Navarra	País Vasco (b)	Comun. Valenciana
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
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		23.0	20.5	20.5	15.8	23.9	13.2	21.7	31.0	20.3	32.7	21.9	16.7	16.5	13.0	30.5	13.6	13.5	43.1
23		21.7	19.4	19.6	15.0	20.7	12.1	19.8	30.7	19.8	30.4	21.1	15.7	15.5	12.1	30.5	11.8	12.3	41.5
24	P	21.1	19.1	18.9	13.5	18.9	11.3	18.3	29.9	19.2	29.5	20.9	14.6	14.7	11.8	31.8	10.3	11.8	40.7
24 *Q2*		21.8	19.7	19.4	15.1	20.2	11.2	19.9	30.7	19.3	30.4	21.5	16.5	16.4	12.5	32.1	11.0	12.3	41.5
Q3		21.2	19.1	19.2	13.9	19.7	11.3	18.6	30.1	19.2	29.9	20.8	15.1	14.9	11.9	30.6	10.8	12.0	40.8
Q4	P	21.1	19.1	18.9	13.5	18.9	11.3	18.3	29.9	19.2	29.5	20.9	14.6	14.7	11.8	31.8	10.3	11.8	40.7
25 *Q1*	P	21.0	18.8	18.2	13.3	18.7	10.9	18.1	28.9	18.6	29.3	20.8	14.7	15.8	12.4	31.0	10.4	11.7	40.2
Q2	P	21.0	19.0	18.5	13.5	18.6	11.3	18.4	29.4	19.2	29.3	20.0	15.3	16.4	12.2	30.6	10.0	11.4	39.9
Q3	P	20.4	18.3	18.2	12.6	18.5	10.8	17.5	28.8	18.9	28.3	19.1	14.2	15.2	11.5	29.8	9.9	11.8	40.5
Q4	P	20.2	18.1	17.9	12.3	17.7	10.8	17.2	28.3	18.2	28.2	18.5	13.9	14.3	11.3	31.2	9.4	11.5	40.7
26 *Q1*	A	20.3	18.5	17.7	12.0	17.5	10.5	16.9	27.6	17.9	27.8	19.0	14.0	15.8	12.0	31.1	8.6	11.4	40.4

See notes at the end of the chapter.

13. REGIONAL (AUTONOMOUS) GOVERNMENT PUBLIC ENTERPRISES

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

EUR millions

		Total	Andalucía	Aragón	Princ. de Asturias	Illes Balears	Canarias	Cantabria	Castilla-La Mancha	Castilla y León	Cataluña	Extremadura	Galicia	La Rioja	Comun. de Madrid	Región de Murcia	Comun. Foral Navarra	País Vasco	Comun. Valenciana
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
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		2 736	37	48	3	5	0	2	0	0	813	0	4	0	1 713	-	4	106	1
23		4 151	25	39	2	2	-	1	0	0	966	0	7	0	2 961	-	54	92	1
24	P	4 344	23	49	2	-	-	1	0	0	1 210	0	14	0	2 948	-	56	40	1
24 ***Q2***		4 087	23	40	2	1	-	1	0	0	958	0	21	0	2 938	-	58	43	1
Q3		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	P	4 104	20	45	2	-	-	0	0	0	1 192	0	14	0	2 736	-	57	37	0
Q3	P	4 069	21	40	2	-	-	0	0	0	1 149	0	11	0	2 714	-	57	75	0
Q4	P	4 306	20	46	2	-	-	0	0	0	1 319	0	9	0	2 781	-	56	73	0
26 ***Q1***	A	4 400	17	46	2	-	-	0	0	0	1 384	0	13	0	2 812	-	56	70	0

See notes at the end of the chapter.

13. REGIONAL (AUTONOMOUS) GOVERNMENT PUBLIC ENTERPRISES

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

Percentages

		Total	Andalucía	Aragón	Princ. de Asturias	Illes Balears	Canarias	Cantabria	Castilla-La Mancha	Castilla y León	Cataluña	Extremadura	Galicia	La Rioja	Comun. de Madrid	Región de Murcia	Comun. Foral Navarra	País Vasco (b)	Comun. Valenciana
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
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		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		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	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
24 ***Q2***		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		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	0.8	-	0.2	0.0	0.0
Q2	P	0.3	0.0	0.1	0.0	-	-	0.0	0.0	0.0	0.4	0.0	0.0	0.0	0.8	-	0.2	0.0	0.0
Q3	P	0.2	0.0	0.1	0.0	-	-	0.0	0.0	0.0	0.4	0.0	0.0	0.0	0.8	-	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	0.8	-	0.2	0.1	0.0
26 ***Q1***	A	0.3	0.0	0.1	0.0	-	-	0.0	0.0	0.0	0.4	0.0	0.0	0.0	0.8	-	0.2	0.1	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
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		-952	49 109	26 058	-	26 053	4 935	21 118	5	23 050	1 375 863
23		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
25	P	5 068	54 974	34 245	-	34 225	3 521	30 704	20	20 729	1 687 152
26	A	-2 058	55 414	34 732	-	34 721	3 507	31 214	11	20 682	1 711 801
24 *Q4*	P	3 909	53 337	30 482	-	30 474	4 154	26 320	8	22 855	1 594 330
25 *Q1*	P	-144	55 991	33 139	-	33 127	4 145	28 982	12	22 852	1 613 513
Q2	P	-2 537	61 283	37 952	-	37 933	4 085	33 848	19	23 331	1 635 125
Q3	P	3 694	60 389	37 912	-	37 904	4 115	33 789	8	22 477	1 657 454
Q4	P	4 055	54 974	34 245	-	34 225	3 521	30 704	20	20 729	1 687 152
26 *Q1*	A	-2 058	55 414	34 732	-	34 721	3 507	31 214	11	20 682	1 711 801

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
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		-0.1	3.6	1.9	-	1.9	0.4	1.5	0.0	1.7	1 375 863
23		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
25	P	0.3	3.3	2.0	-	2.0	0.2	1.8	0.0	1.2	1 687 152
26	A	-0.1	3.2	2.0	-	2.0	0.2	1.8	0.0	1.2	1 711 801
24 *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	3.5	2.1	-	2.1	0.3	1.8	0.0	1.4	1 613 513
Q2	P	-0.2	3.7	2.3	-	2.3	0.2	2.1	0.0	1.4	1 635 125
Q3	P	0.2	3.6	2.3	-	2.3	0.2	2.0	0.0	1.4	1 657 454
Q4	P	0.2	3.3	2.0	-	2.0	0.2	1.8	0.0	1.2	1 687 152
26 *Q1*	A	-0.1	3.2	2.0	-	2.0	0.2	1.8	0.0	1.2	1 711 801

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
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			271	952	4 438	204	4 234	-5 119	-5 467	-3 785	-1 682	-	0	-	348
23			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
25		P	-2 125	-5 068	6 419	-142	6 561	-3 476	-3 750	633	-4 383	-	-0	-	274
26		A	-47	2 058	-1 579	620	-2 199	-526	-497	14	-511	-	0	-	-30
24	*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	144	2 474	-407	2 881	-2 621	-2 652	9	-2 661	-	-0	-	32
	Q2	P	479	2 537	2 405	739	1 666	-4 463	-4 806	60	-4 866	-	-0	-	344
	Q3	P	-854	-3 694	3 278	533	2 745	-438	29	-30	59	-	-0	-	-467
	Q4	P	-1 748	-4 055	-1 738	-1 007	-731	4 045	3 679	594	3 085	-	0	-	366
26	*Q1*	A	-47	2 058	-1 579	620	-2 199	-526	-497	14	-511	-	0	-	-30

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
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			0.0	0.1	0.3	0.0	0.3	-0.4	-0.4	-0.3	-0.1	-	0.0	-	0.0
23			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
25		P	-0.1	-0.3	0.4	-0.0	0.4	-0.2	-0.2	0.0	-0.3	-	-0.0	-	0.0
26		A	-0.0	0.1	-0.1	0.0	-0.1	-0.0	-0.0	0.0	-0.0	-	0.0	-	-0.0
24	*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	0.1	-0.0	0.2	-0.2	-0.2	0.0	-0.2	-	-0.0	-	0.0
	Q2	P	0.0	0.2	0.1	0.0	0.1	-0.3	-0.3	0.0	-0.3	-	-0.0	-	0.0
	Q3	P	-0.1	-0.2	0.2	0.0	0.2	-0.0	0.0	-0.0	0.0	-	-0.0	-	-0.0
	Q4	P	-0.1	-0.2	-0.1	-0.1	-0.0	0.2	0.2	0.0	0.2	-	0.0	-	0.0
26	*Q1*	A	-0.0	0.1	-0.1	0.0	-0.1	-0.0	-0.0	0.0	-0.0	-	0.0	-	-0.0

See notes at the end of the chapter.

EUR millions

		Total	Currency and deposits				Securities other than shares			Loans	Equity and investment fund shares or units	Insurance, pension and standardised guarantee schemes	Financial derivatives	Other accounts receivable	Memorandum item: financial assets vis-à-vis general government
			Total	Deposits with the Banco de España	Other transferable deposits	Other deposits	Total	Short-term	Long-term						
		11+12+13 1=2+6+9+10+	2=3+4+5	3	4	5	6=7+8	7	8	9	10	11	12	13	14
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		4 438	3 568	-41	-371	3 981	30	4	26	20	29	-	8	782	204
23		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
25	P	6 419	5 084	36	4 827	221	-11	-8	-3	47	9	-	-	1 290	-142
26	A	-1 579	-1 860	-122	-1 977	239	3	0	3	125	21	-	-	132	620
24 ***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	279	-0	-	-	1 192	-407
Q2	P	2 405	28	-48	-229	305	-0	-0	-0	-66	9	-	-	2 435	739
Q3	P	3 278	3 724	47	3 029	647	-16	-14	-2	-84	6	-	-	-352	533
Q4	P	-1 738	334	93	1 137	-897	1	1	-0	-82	-6	-	-	-1 985	-1 007
26 ***Q1***	A	-1 579	-1 860	-122	-1 977	239	3	0	3	125	21	-	-	132	620

See notes at the end of the chapter.

Datos referidos a Marzo de 2026

Millones de euros

	Serie en cuadro y columna/ ***Time series in table and column***	Total	Valores representativos de deuda/***Debt securities***			Préstamos/***loans***								
			Total	Corto plazo / ***Short-term***	Largo plazo/ ***Long-term***	Total	Instituciones financieras residentes / ***Resident financial institutions***				Resto del mundo/ ***Rest of the world***	Fondo de Financiación a Corporaciones Locales/ ***Fund for the Financing of Local Governments (FFCCLL)***	Asociaciones Público-Privadas (APPs)/ ***Public--Private Partnerships (PPPs)***	
							Total	Del cual: factoring sin recurso	Corto plazo /***Short-term***	Largo plazo /***Long-term***				
	1	2=3+6	3=4+5	4	5	6=7+11 +12+13	7=9+10	8	9	10	11	***12***	13	
TOTAL	**14.8/1**	**20 682**	**683**	**-**	**683**	**19 999**	**11 957**	**278**	**521**	**11 435**	**1 319**	**5 997**	**727**	**TOTAL**
1. Ayuntamientos	14.8/3	16 695	683	-	683	16 012	8 764	200	224	8 540	751	5 997	500	1. Municipalities
Capitales de provincia	14.8/4	6 682	683	-	683	5 999	3 986	54	53	3 933	738	850	425	Provincial capitals
Más de 300.000 habitantes	14.9/1	4 434	683	-	683	3 751	2 568	23	24	2 544	738	49	395	More than 300.000 inhab.
Alicante	14.9/2	59	-	-	-	59	40	1	1	39	-	-	19	Alicante
Barcelona	14.9/3	1 203	35	-	35	1 168	495	2	2	494	672	-	-	Barcelona
Bilbao	14.9/4	50	-	-	-	50	33	-	0	33	-	-	17	Bilbao
Córdoba	14.9/5	134	-	-	-	134	132	1	1	132	2	-	-	Córdoba
Madrid	14.9/6	1 560	648	-	648	912	789	17	17	771	33	-	90	Madrid
Málaga	14.9/7	216	-	-	-	216	216	-	0	216	-	-	-	Málaga
Murcia	14.9/8	245	-	-	-	245	95	-	2	94	-	5	145	Murcia
Palma	14.9/9	118	-	-	-	118	113	1	1	112	-	5	-	Palma
Las Palmas	14.9/10	-	-	-	-	-	-	-	-	-	-	-	-	Las Palmas
Sevilla	14.9/11	123	-	-	-	123	96	0	0	96	28	-	-	Sevilla
València	14.9/12	66	-	-	-	66	63	-	1	62	3	-	-	Valencia
Valladolid	14.9/13	142	-	-	-	142	141	1	1	140	-	-	1	Valladolid
Zaragoza	14.9/14	519	-	-	-	519	355	0	0	355	-	40	124	Zaragoza
Resto de capitales de provincia	14.8/7	2 248	-	-	-	2 248	1 417	32	28	1 389	-	801	30	Other provincial capitals
No capitales de provincia	14.8/8	10 012	-	-	-	10 012	4 779	146	171	4 607	13	5 146	75	Non provincial capitals
2. Diputaciones, Consejos y Cabildos Insulares	14.8/9	3 754	-	-	-	3 754	2 960	76	296	2 664	568	0	226	2. Provincial Governments
Diputaciones de Régimen Común	14.8/10	582	-	-	-	582	558	7	228	330	0	0	23	Ordinary regime
Diputaciones Forales del País Vasco	14.8/11	2 812	-	-	-	2 812	2 214	14	14	2 199	568	-	31	Specific Status
Consejos y Cabildos Insulares	14.8/12	360	-	-	-	360	188	54	53	135	-	-	172	Island Authorities
3. Ciudades Autónomas	14.8/13	233	-	-	-	233	233	2	2	231	-	-	0	Autonomous cities
PRO MEMORIA: EMPRESAS PÚBLICAS NO INCLUIDAS EN EL SECTOR AAPP	**-**	**2 268**	**130**	**-**	**130**	**2 138**	**1 751**	**24**	**29**	**1 722**	**387**	**-**	**-**	**MEMORANDUM ITEM: PUBLIC ENTERPRISES NOT INCLUDED WITHIN THE GENERAL GOVERNMENT**

March 2026 data

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

EUR millions

14 LOCAL GOVERNMENTS

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

14. LOCAL GOVERNMENTS

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

EUR millions and percentages

		Total		Currency and deposits	Debt securities (a)			Loans			Memorandum item: Debt according to the EDP held by other general government units			Memorandum item: Guaranties
			As a percentage GDPmp		Total	Short-term	Long-term	Total	Short-term	Long-term	Total	Fund for the Financing of Local Governments (FFCCLL)	Rest	
		1=3+4+7	2	3	4=5+6	5	6	7=8+9	8	9	10=11+12	11	12	
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		23 050	1.7	-	385	-	385	22 665	501	22 164	6 252	6 252	-	471
23		23 314	1.6	-	335	-	335	22 979	480	22 499	6 298	6 298	-	373
24	P	22 855	1.4	-	463	-	463	22 392	351	22 040	6 270	6 270	-	357
24 ***Q2***		23 527	1.5	-	335	-	335	23 192	880	22 312	6 197	6 197	-	517
Q3		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	P	23 331	1.4	-	683	-	683	22 648	888	21 761	6 239	6 239	-	474
Q3	P	22 477	1.4	-	683	-	683	21 794	770	21 024	6 240	6 240	-	546
Q4	P	20 729	1.2	-	683	-	683	20 046	360	19 687	6 071	6 071	-	311
26 ***Q1***	A	20 682	1.2	...	683	-	683	19 999	521	19 477	5 997	5 997	-	370

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

14. LOCAL GOVERNMENTS

14.8 Debt according to the Excessive Deficit Procedure (EDP) by type of local government (a)

EUR millions and percentages

		Total		Municipalities and municipal groupings						Provincial Governments				Autonomous cities
			As a percentage of GDPmp (b)	Total	Provincial capitals				Non Provincial capitals	Total	Ordinary regime	Specific Status	Island Authorities	
					Total	More than 500.000 inhabitants	More than 300.000 and less than 500.000 inhab.	Other provincial capitals						
		+13 1=3+9	2	3=4+8	4=5+6+7	5	6	7	8	+12 9=10+11	10	11	12	13
08		31 775	2.9	26 058	13 313	9 984	966	2 363	12 745	5 581	3 156	1 508	918	136
09		34 700	3.2	28 732	14 332	10 361	1 249	2 722	14 400	5 669	3 248	1 472	949	299
10		35 453	3.3	28 925	14 451	10 490	1 196	2 765	14 475	6 211	3 403	1 807	1 001	316
11		36 819	3.4	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		23 050	1.7	18 443	7 364	4 202	813	2 349	11 079	4 342	649	3 285	408	265
23		23 314	1.6	18 927	7 755	4 550	802	2 403	11 172	4 086	660	3 036	389	302
24	P	22 855	1.4	18 685	7 709	4 565	815	2 329	10 976	3 941	602	2 919	420	229
24 ***Q2***		23 527	1.5	18 636	7 663	4 526	772	2 365	10 973	4 632	1 020	3 233	380	259
Q3		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	P	23 331	1.4	18 624	7 791	4 685	803	2 302	10 833	4 488	1 075	3 003	409	220
Q3	P	22 477	1.4	18 109	7 611	4 503	808	2 300	10 498	4 157	924	2 836	397	211
Q4	P	20 729	1.2	16 920	6 755	3 775	719	2 261	10 164	3 568	353	2 854	361	241
26 ***Q1***	A	20 682	1.2	16 695	6 682	3 687	747	2 248	10 012	3 754	582	2 812	360	233

See notes at the end of the chapter.

14.9 Debt according to the Excessive Deficit Procedure (EDP) Municipalities more than 300,000 inhabitants (a)

EUR millions

		Total municipalities more than 300.000 inhabitants	Alicante	Barcelona	Bilbao	Córdoba	Madrid	Málaga	Murcia	Palma	Las Palmas	Sevilla	València	Valladolid	Zaragoza
		1	2	3	4	5	6	7	8	9	10	11	12	13	14
08		10 949	122	770	11	245	6 682	618	216	124	99	422	802	148	690
09		11 610	165	753	7	313	6 762	738	259	222	115	522	835	168	752
10		11 686	153	1 202	3	316	6 453	743	201	198	102	454	890	223	748
11		11 796	151	1 090	1	317	6 674	755	194	214	99	452	886	205	757
12		13 337	177	1 178	2	300	7 733	748	224	331	124	482	977	180	882
13		12 315	149	1 110	2	288	7 036	701	196	377	128	439	872	156	861
14		10 830	147	978	9	265	5 936	638	180	376	108	443	804	129	817
15		9 370	119	836	8	238	4 767	595	165	316	63	394	711	129	1 028
16		8 309	92	840	1	222	3 868	542	316	318	49	347	656	108	949
17		7 519	84	839	2	199	3 424	480	309	318	0	321	552	97	894
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		5 015	0	1 117	31	183	1 738	267	250	185	1	216	235	162	629
23		5 352	23	1 333	30	183	1 960	228	269	140	1	239	186	157	603
24	P	5 380	40	1 390	36	173	1 943	256	259	158	0	266	142	150	568
24 ***Q2***		5 298	24	1 323	31	175	1 935	238	269	125	2	277	169	146	584
Q3		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	P	5 489	49	1 375	40	162	2 110	270	248	160	0	264	127	144	540
Q3	P	5 311	48	1 365	45	159	2 106	291	243	172	-	143	75	142	523
Q4	P	4 495	23	1 287	50	130	1 561	197	251	122	0	129	70	144	532
26 ***Q1***	A	4 434	59	1 203	50	134	1 560	216	245	118	-	123	66	142	519

See notes at the end of the chapter.

NOTES TO THE TABLES OF CHAPTER 14. LOCAL GOVERNMENTS

Table 14.1
a. Liabilities issued by Local Governments and held by other Local Governments, other accounts payable and adjustments for differences between the market value and the nominal value of the liabilities net incurrence of shares and other equity (PF.5), as well as other adjustments resulting from the reclassification of institutional units and other changes in the information.
b. The figures for GDP at market prices are calculated using the official series of the Spanish Quarterly National Accounts (CNE) published by the INE, by aggregating the last four quarters as at each reference date.

Table 14.2
Note: The quarterly percentages are calculated: 1) When the GDP for the four quarters of the year in question is available, using the GDP for that year; 2) when the GDP for the four quarters of the year in question is not available, using the annual GDP obtained by aggregating the quarterly GDP figures for the last four quarters.
See notes to Table 14.1.

Table 14.3
a. Annual change in column 9 of Table 14.1.
b. A positive figure means that this item increases debt and a negative figure means that it decreases debt.
c. Breakdown of column in Table 14.5.
d. Includes effects such as those produced by the reclassification of institutional units or financial instruments.
e. Includes adjustments for interest accrued less interest paid, for issue or redemption premiums, for the difference between the nominal and cash amount of discounted issues, for capital losses or gains arising from early payment of liabilities and net incurrence of shares and other equity (PF.5).

Table 14.4
See notes to Table 14.3.

Table 14.7
a. A breakdown of issues into those denominated in euro and those denominated in currencies other than the euro is given in Table 21.18.

Table 14.8
a. Classified under local government are the municipal, ordinary-regime and specific-status provincial and island authorities, municipal groupings, and those bodies and enterprises subordinate to local government that are classified under general government.
b. The figures for GDP at market prices are calculated using the official series of the Spanish Quarterly National Accounts (CNE) published by the INE, by aggregating the last four quarters as at each reference date.

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

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

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

December 2024 data (2026 June update)

Number of corporations

	TOTAL		Corporations with up to 50 employees			Corporations with over 50 employees					Memorandum item
	Total population according to directory of INE	Integrated CB database CBI	Total population according to directory of INE	Corporations reporting to CB annual database CBA	Database compiled with information from Mercantile Registries CBBE/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	1 280 991	884 093	1 256 147	6 873	861 039	24 844	5 297	10 083	801	954	12 170
A. Agriculture, livestock, forestry and fisheries	...	26 539	...	209	25 965	...	82	266	17	7	291
B. Mining and quarrying	1 607	1 370	1 555	32	1 301	52	15	22	-	2	47
C. Manufacturing	97 988	69 742	92 295	1 109	64 746	5 693	1 428	2 308	151	218	2 537
D. Electricity, gas, steam and air conditioning supply	13 617	17 150	13 521	85	17 005	96	52	8	-	55	137
E. Water supply, sanitation, waste management and decontamination	3 663	2 553	3 363	52	2 310	300	97	86	8	32	149
F. Construction	185 168	131 314	183 462	869	129 129	1 706	385	898	33	68	1 254
G. Water supply, sanitation, waste management and decontamination	263 410	171 829	259 340	1 257	167 878	4 070	856	1 731	107	146	2 113
H. Transport and storage	47 289	28 166	45 559	381	26 652	1 730	369	702	62	96	750
I. Hotels and restaurants	108 124	62 759	106 238	502	61 075	1 886	295	852	35	32	797
J. Information and communications	40 548	31 638	38 983	330	30 314	1 565	371	554	69	66	701
K. Activities of holding companies	5 379	6 654	5 379	248	6 400	-	6	-	-	...	254
L. Real estate activities	141 762	115 446	141 636	321	115 033	126	36	50	6	28	357
M. Professional, scientific and technical activities	152 881	109 873	150 974	665	108 009	1 907	449	663	87	86	1 114
N. Administrative and support service activities	91 978	37 452	89 863	349	35 748	2 115	440	808	107	57	789
P. Education	30 242	14 727	28 741	119	14 152	1 501	102	336	18	...	221
Q. Health and social work	36 449	24 229	35 090	151	23 310	1 359	194	507	67	...	345
R. Artistic, recreational and entertainment activities	31 754	18 826	31 223	109	18 457	531	73	164	23	...	182
S. Other services	29 132	13 826	28 925	85	13 555	207	47	128	11	61	132
B) SIZES (considering only employment)											
Large and medium-sized	24 844	16 181	-	-	-	24 844	5 297	10 083	801	954	5 297
Large	...	2 315	-	-	-	...	1 514	-	801	760	1 514
Medium-sized (50 to 250 employees)	...	13 866	-	-	-	...	3 783	10 083	-	194	3 783
Small (< 50 employees)	1 256 147	867 912	1 256 147	6 873	861 039	-	-	-	-	-	6 873

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

15.B Employment in all spanish non-financial corporations and in those covered by the databases of the Central Balance Sheet Office (CB).

December 2024 data (2026 June update)

Number of employees

	TOTAL		Corporations with up to 50 employees			Corporations with over 50 employees					Memorandum item
	Total population according to directory of INE	Integrated CB database CBI	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	11 172 476	7 691 822	4 666 818	145 568	3 036 288	6 505 658	3 266 036	970 405	273 525	953 682	3 411 604
A. Agriculture, livestock, forestry and fisheries	...	143 985	...	4 038	91 272	...	18 179	24 582	5 914	494	22 217
B. Mining and quarrying	18 718	12 683	10 887	633	6 760	7 831	3 783	1 507	-	129	4 416
C. Manufacturing	1 902 967	1 253 856	721 714	29 805	460 947	1 181 253	491 154	222 827	49 123	150 293	520 959
D. Electricity, gas, steam and air conditioning supply	39 690	28 801	12 046	596	6 916	27 644	20 537	752	-	18 053	21 133
E. Water supply, sanitation, waste management and decontamination	146 742	133 470	23 518	1 373	13 633	123 224	106 663	8 828	2 973	38 436	108 036
F. Construction	921 132	641 088	663 676	18 086	408 250	257 456	123 968	79 817	10 967	52 211	142 054
G. Water supply, sanitation, waste management and decontamination	2 238 113	1 617 395	934 977	27 256	687 786	1 303 136	706 577	159 984	35 792	300 048	733 833
H. Transport and storage	759 277	542 392	272 780	9 306	167 572	486 497	276 503	68 418	20 593	150 905	285 809
I. Hotels and restaurants	972 281	620 837	528 075	11 624	350 910	444 206	169 126	78 188	10 989	25 184	180 750
J. Information and communications	627 489	446 081	165 069	6 826	101 104	462 420	255 902	58 317	23 932	82 499	262 728
K. Activities of holding companies	4 994	6 304	4 994	504	4 943	-	857	-	-	...	1 361
L. Real estate activities	139 174	99 502	119 558	1 844	81 309	19 616	8 956	4 904	2 489	809	10 800
M. Professional, scientific and technical activities	1 008 272	510 740	401 520	14 307	247 225	606 752	154 137	65 860	29 211	45 449	168 444
N. Administrative and support service activities	1 112 375	934 918	259 934	8 342	137 262	852 441	668 589	82 570	38 155	69 724	676 931
P. Education	370 100	132 328	160 314	2 673	61 176	209 786	28 652	33 295	6 532	...	31 325
Q. Health and social work	580 709	381 036	181 211	3 987	101 636	399 498	198 986	51 729	24 698	...	202 973
R. Artistic, recreational and entertainment activities	191 329	100 398	113 794	2 531	61 430	77 535	12 889	15 269	8 279	...	15 420
S. Other services	139 114	86 007	92 751	1 837	46 157	46 363	20 578	13 558	3 877	19 448	22 415
B) SIZES (considering only employment)											
Large and medium-sized	6 505 658	4 509 966	-	-	-	6 505 658	3 266 036	970 405	273 525	953 682	3 266 036
Large	...	3 121 882	-	-	-	...	2 848 357	-	273 525	938 637	2 848 357
Medium-sized (50 to 250 employees)	...	1 388 084	-	-	-	...	417 679	970 405	-	15 045	417 679
Small (< 50 employees)	4 666 818	3 181 856	4 666 818	145 568	3 036 288	-	-	-	-	-	145 568

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	28.3	20.6	42.5	25.5
2 Of which: Adjustment to current prices	7.4	3.8	13.9	4.8
3 Financial investments in group companies and associates	38.1	52.5	11.9	51.1
4 Long term	33.1	46.1	9.5	45.5
5 Short term	5.0	6.4	2.4	5.7
6 Trade and other receivables	11.4	10.8	12.7	8.1
7 Cash and cash equivalents	6.0	4.1	9.4	4.0
8 Other assets	16.1	12.0	23.5	11.3
9 Assets = Liabilities.	100.0	100.0	100.0	100.0
10 Equity	54.4	49.4	63.3	47.7
11 Interest-bearing external funds	29.1	34.5	19.4	36.1
12 Long term	20.1	23.4	14.3	26.4
13 Short term	9.0	11.1	5.1	9.7
14 Trade credits and other accounts payable	14.7	13.6	16.7	9.9
15 Other non interest-bearing credits	1.8	2.5	0.6	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	143.4	145.9	140.1	153.2
18 Inputs	61.3	64.5	57.0	67.7
19 Of which: Net purchases	38.0	41.5	33.3	44.1
20 Gross value added at factor cost	38.7	35.5	43.0	32.3
21 Personnel costs	24.7	21.1	29.5	16.3
22 Gross operating profit	14.0	14.3	13.5	16.0
23 Financial revenue	4.1	5.8	1.9	4.8
24 Financial costs	3.1	4.1	1.7	3.7
25 Depreciation and operating provisions	4.8	5.5	3.8	5.8
26 Ordinary net profit	10.3	10.6	9.9	11.3
27 Other income and expenses	0.8	2.0	-0.8	1.8
28 Corporate income tax	1.8	1.5	2.3	1.7
29 Profit/loss for the year	7.7	7.1	8.4	7.8
C. SIGNIFICANT RATIOS (a) (See Tables 15.7 to 15.29)				
30 R.1 Ordinary return on net assets	6.6	6.9	6.0	7.2
31 R.2 Interest on borrowed funds / interest-bearing borrowing (outstanding balances)	4.1	4.2	3.8	3.4
32 R.3 Ordinary return on equity	8.0	8.9	6.7	10.1
33 R.4 Return on investment - cost of debt (R.1 - R.2)	2.5	2.7	2.3	3.8
34 R.5 Margin on sales	10.0	10.2	9.9	10.9
35 E.1 Debt ratio: External interest-bearing funds / Net assets(current prices; end-of-year balance)	34.9	41.1	23.4	43.1
36 E.2 Debt ratio: External interest-bearing funds / (Gross operating profit + Financial revenue)	393.8	450.9	293.7	489.4
37 Interest burden, Interests on borrowed funds / (Gross operating profit + Financial revenue)	16.5	19.6	11.0	16.9

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

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

Growth rates on the same period a year earlier

	Value of output (including subsidies)	Inputs (including taxes)	Gross value added at factor cost	Personnel costs			Gross operating profit	Financial costs				Ordinary net profit	Profit/ loss for the year
				Total	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	-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	4.3	2.7	7.1	7.7	4.6	3.0	5.9	17.2	12.6	5.0	-0.4	8.5	7.0

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

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

Growth rates on the same period a year earlier

	Value of output (including subsidies)	Inputs (including taxes)	Gross value added at factor cost	Personnel costs			Gross operating profit	Financial costs				Ordinary net profit	Profit/ loss for the year
				Total	Employ-ment	Average compen-sation		Total	Variation due to				
									Cost (rate of interest)	Interest-bearing debt	Other financial expenses		
	1	2	3	4	5	6	7	8	9	10	11	12	13
20 ***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***	-5.9	-8.0	-1.2	-2.3	-2.6	0.4	0.3	-2.4	-7.6	5.0	0.2	11.2	-
Q2	28.4	30.7	23.6	6.7	7.7	-1.0	56.9	-13.0	-15.3	3.0	-0.7	-	-
Q3	16.5	17.5	14.6	3.1	3.8	-0.7	30.9	-8.4	-14.8	6.0	0.4	91.4	-
Q4	23.2	26.6	15.8	6.0	3.4	2.6	30.3	9.8	5.6	12.6	-8.4	-11.5	-10.5
22 ***Q1***	26.6	33.3	12.4	6.2	4.0	2.1	21.1	8.7	-3.2	12.4	-0.5	67.6	-
Q2	37.8	40.8	31.2	7.5	4.1	3.2	62.6	20.4	6.7	12.8	0.9	115.8	51.9
Q3	34.8	39.7	24.3	7.1	3.4	3.6	43.6	18.8	8.7	10.2	-0.1	102.5	19.1
Q4	17.1	15.6	20.7	7.6	2.8	4.7	35.9	34.0	28.7	8.0	-2.7	58.9	1.0
23 ***Q1***	10.0	4.8	23.1	9.7	3.1	6.5	39.7	36.4	47.7	-9.8	-1.5	86.3	11.8
Q2	-7.7	-11.4	1.0	9.7	2.9	6.7	-6.7	66.7	85.8	-13.8	-5.3	-20.1	-36.7
Q3	-5.8	-11.5	7.9	7.2	2.7	4.5	8.4	44.6	74.5	-27.2	-2.7	18.2	65.7
Q4	-6.2	-7.1	-4.1	7.0	2.6	4.3	-15.0	23.7	48.0	-24.7	0.4	-26.8	-68.6
24 ***Q1***	-0.5	-1.7	2.0	4.9	2.5	2.4	-0.9	33.6	43.8	-8.3	-1.9	-5.0	31.5
Q2	7.2	6.8	8.2	4.0	2.8	1.2	12.6	14.0	17.2	-3.4	0.2	19.0	55.4
Q3	-0.3	1.1	-3.1	4.9	2.0	2.9	-9.9	3.9	1.4	0.4	2.1	-18.5	-47.6
Q4	5.2	2.7	10.9	4.7	1.9	2.8	18.6	1.3	-0.2	1.6	-0.1	31.7	72.6
25 ***Q1***	3.6	5.7	-1.0	4.9	1.7	3.2	-7.0	-9.5	-10.5	0.7	0.3	-17.4	21.1
Q2	0.9	1.6	-0.6	6.0	1.6	4.3	-6.9	-16.3	-14.3	-1.1	-0.9	5.3	-10.7
Q3	2.4	0.2	7.1	4.5	1.4	3.1	9.5	-8.9	-7.6	0.7	-2.0	10.0	75.7
Q4	3.0	3.1	3.0	5.9	1.2	4.6	0.1	-7.9	-7.4	0.5	-1.0	2.4	68.9
26 ***Q1***	4.1	0.8	11.5	4.3	1.1	3.2	19.3	6.4	1.7	2.1	2.6	35.7	-28.8

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

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

Cumulative quarters (a)

Growth rates on the same period a year earlier

	Value of output (including subsidies)	Inputs (including taxes)	Gross value added at factor cost	Personnel costs			Gross operating profit	Financial costs				Ordinary net profit	Profit/ loss for the year
				Total	Employ-ment	Average compen-sation		Total	Variation due to				
									Cost (rate of interest)	Interest-bearing debt	Other financial expenses		
	1	2	3	4	5	6	7	8	9	10	11	12	13
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	14.7	15.6	12.7	3.3	3.0	0.4	27.3	-3.3	-8.1	6.5	-1.7	29.6	-
22	28.5	31.3	22.2	7.1	3.6	3.4	40.9	21.4	11.3	10.7	-0.6	83.3	33.0
23	-2.9	-6.6	6.2	8.4	2.8	5.4	4.1	40.7	61.4	-18.7	-2.0	-0.7	-30.5
24	2.8	2.2	4.3	4.6	2.3	2.3	3.9	11.5	13.2	-1.9	0.2	6.1	20.4
25	2.5	2.6	2.1	5.3	1.5	3.8	-1.1	-10.7	-10.0	0.2	-0.9	1.1	34.1
24 *Q2*	3.3	2.4	5.1	4.5	2.6	1.8	5.7	22.5	29.0	-5.8	-0.7	7.5	45.6
Q3	2.1	2.0	2.2	4.6	2.4	2.1	-0.1	15.6	18.6	-3.4	0.4	-2.8	6.8
Q4	2.8	2.2	4.3	4.6	2.3	2.3	3.9	11.5	13.2	-1.9	0.2	6.1	20.4
25 *Q1*	3.6	5.7	-1.0	4.9	1.7	3.2	-7.0	-9.5	-10.5	0.7	0.3	-17.4	21.1
Q2	2.2	3.6	-0.8	5.4	1.6	3.7	-6.9	-13.0	-12.5	-0.2	-0.3	-4.2	0.9
Q3	2.3	2.5	1.8	5.1	1.6	3.5	-1.5	-11.7	-10.9	0.1	-0.9	0.4	15.9
Q4	2.5	2.6	2.1	5.3	1.5	3.8	-1.1	-10.7	-10.0	0.2	-0.9	1.1	34.1
26 *Q1*	4.1	0.8	11.5	4.3	1.1	3.2	19.3	6.4	1.7	2.1	2.6	35.7	-28.8

See notes at the end of the chapter.

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

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

Growth rates on the same period a year earlier

	Value of output (including subsidies)	Inputs (including taxes)	Gross value added at factor cost	Personnel costs			Gross operating profit	Financial costs				Ordinary net profit	Profit/ loss for the year
				Total	Employ-ment	Average compen-sation		Total	Variation due to				
									Cost (rate of interest)	Interest-bearing debt	Other financial expenses		
	1	2	3	4	5	6	7	8	9	10	11	12	13
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	1.5	0.4	5.5	6.5	2.5	3.9	3.9	17.7	17.2	0.6	-0.1	2.8	6.2

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

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

Growth rates on the same period a year earlier

	Value of output (including subsidies)	Inputs (including taxes)	Gross value added at factor cost	Personnel costs			Gross operating profit	Financial costs				Ordinary net profit	Profit/ loss for the year
				Total	Employ-ment	Average compen-sation		Total	Variation due to				
									Cost (rate of interest)	Interest-bearing debt	Other financial expenses		
	1	2	3	4	5	6	7	8	9	10	11	12	13
20 *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*	0.7	-1.2	10.8	6.1	1.8	4.3	15.9	27.5	30.0	-0.6	-1.9	23.3	5.3
Q2	10.3	9.7	13.6	6.1	1.8	4.2	23.8	15.9	19.4	-1.8	-1.7	37.1	26.4
Q3	-3.6	2.2	-32.0	4.2	2.1	2.0	-61.9	-12.4	-7.9	-5.5	1.0	-93.6	-
Q4	2.6	0.6	15.5	5.9	2.3	3.5	31.4	-16.0	-14.4	-4.3	2.7	114.7	-
25 *Q1*	0.6	4.5	-19.5	4.5	1.9	2.5	-42.1	-12.4	-11.0	-1.2	-0.2	-78.9	-73.8
Q2	-4.7	-2.1	-19.8	3.9	2.4	1.4	-46.3	-18.7	-17.0	-1.0	-0.7	-56.3	-53.6
Q3	-4.6	-7.0	14.7	2.9	0.8	2.1	39.0	-1.6	-0.4	0.9	-2.1	-	-
Q4	1.0	1.0	1.5	3.5	0.1	3.4	-0.9	-13.2	-5.5	-4.0	-3.7	17.1	62.9
26 *Q1*	3.4	-2.3	41.6	4.5	1.7	2.8	100.9	-19.5	-16.5	-2.9	-0.1	-	175.3

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

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

Cumulative quarters (a)

Growth rates on the same period a year earlier

	Value of output (including subsidies)	Inputs (including taxes)	Gross value added at factor cost	Personnel costs			Gross operating profit	Financial costs				Ordinary net profit	Profit/ loss for the year
				Total	Employ-ment	Average compen-sation		Total	Variation due to				
									Cost (rate of interest)	Interest-bearing debt	Other financial expenses		
	1	2	3	4	5	6	7	8	9	10	11	12	13
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	-42.8
24	2.4	2.7	0.6	5.6	2.0	3.5	-5.3	1.2	4.4	-3.4	0.2	-9.0	-53.3
25	-1.9	-0.9	-7.9	3.7	1.4	2.4	-21.9	-11.7	-8.8	-1.3	-1.6	-28.5	42.7
24 *Q2*	5.3	4.1	12.2	6.1	1.8	4.2	19.4	21.4	24.4	-1.2	-1.8	29.2	14.1
Q3	2.3	3.5	-3.7	5.5	1.9	3.5	-13.3	8.3	12.0	-3.0	-0.7	-28.0	-81.3
Q4	2.4	2.7	0.6	5.6	2.0	3.5	-5.3	1.2	4.4	-3.4	0.2	-9.0	-53.3
25 *Q1*	0.6	4.5	-19.5	4.5	1.9	2.5	-42.1	-12.4	-11.0	-1.2	-0.2	-78.9	-73.8
Q2	-2.0	1.1	-19.6	4.2	2.2	2.0	-44.0	-15.6	-14.0	-1.1	-0.5	-68.9	-64.7
Q3	-2.8	-1.5	-11.0	3.8	1.7	2.0	-28.9	-11.3	-9.9	-0.5	-0.9	-51.3	20.3
Q4	-1.9	-0.9	-7.9	3.7	1.4	2.4	-21.9	-11.7	-8.8	-1.3	-1.6	-28.5	42.7
26 *Q1*	3.4	-2.3	41.6	4.5	1.7	2.8	100.9	-19.5	-16.5	-2.9	-0.1	-	175.3

See notes at the end of the chapter.

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

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

%

	Total		Branches of activity								By size					
			Energy		Industry		Wholesale and retail trade and hotels		Information and communications		Large, public enterprises and dependant		Medium		Small	
	t-1	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	6.3	6.6	10.0	8.9	9.6	9.6	9.8	10.5	8.9	10.2	6.4	6.8	10.3	10.4	5.2	5.4

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

15.8 Significant ratios: R.1 Return on investment (ROI). Quarterly database (CBQ)

% (a)

	Total	Branches of activity								By size		
		Energy	Industry	Services					Other activities	Large, public enterprises and dep.	Medium-sized	Small
				Total	Wholesale and retail trade and hotels	Transport	Information and communications	Other services				
	1	2	3	4	5	6	7	8	9	10	11	12
20 ***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	5.4	-0.4	7.8	1.0	3.3	2.5	6.2	...
Q3	3.1	6.7	3.7	2.3	8.3	1.5	7.3	1.3	2.1	3.1	6.4	...
Q4	4.3	8.6	4.9	3.4	7.3	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	5.3	...
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	5.9	...
Q2	4.5	8.5	5.6	3.5	7.7	5.0	8.9	2.0	5.1	4.4	10.1	...
Q3	6.4	10.3	10.8	5.2	11.9	6.1	10.0	3.5	4.0	6.4	6.6	...
Q4	6.1	8.6	4.6	5.7	9.2	4.4	10.0	5.2	6.7	6.1	7.5	...
24 ***Q1***	4.3	10.0	9.3	2.8	7.7	2.5	11.0	1.4	2.8	4.3	4.5	...
Q2	5.3	9.8	7.9	4.2	10.0	5.8	10.6	2.4	5.5	5.3	10.1	...
Q3	5.4	10.6	2.5	4.8	11.3	7.0	10.4	2.8	3.2	5.4	8.4	...
Q4	7.2	9.5	7.5	6.7	12.9	5.0	16.0	5.5	8.2	7.2	4.1	...
25 ***Q1***	3.6	8.9	3.1	2.7	10.6	2.8	11.5	0.8	4.6	3.6	5.1	...
Q2	5.0	7.9	4.0	4.6	13.4	6.4	14.1	2.2	5.8	5.0	7.8	...
Q3	5.7	9.1	4.7	5.2	17.2	7.2	14.5	2.2	6.0	5.7	7.3	...
Q4	6.7	8.7	9.0	6.1	12.9	5.7	12.1	4.6	6.2	6.7	8.9	...
26 ***Q1***	4.5	9.9	12.9	2.7	12.1	2.7	9.2	0.9	4.0	4.5	4.6	...

See notes at the end of the chapter.

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

15.9 Significant ratios: R.1 Return on investment (ROI). Quarterly database (CBQ)

Cumulative quarters (a)

%

	Total	Branches of activity								By size		
		Energy	Industry	Services					Other activities	Large, public enterprises and dep.	Medium-sized	Small
				Total	Wholesale and retail trade and hotels	Transport	Information and communications	Other services				
	1	2	3	4	5	6	7	8	9	10	11	12
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	7.0	5.4	3.3	6.9	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	6.2	...
23	6.6	10.4	7.6	5.7	10.0	4.4	10.1	4.9	6.9	6.5	7.6	...
24	7.2	10.7	7.5	6.5	11.9	5.3	14.3	5.3	5.6	7.2	6.9	...
25	6.6	9.3	6.0	6.2	14.8	5.9	14.3	4.3	6.5	6.6	7.9	...
24 *Q2*	5.1	10.0	8.8	3.8	8.9	4.5	10.9	2.3	4.5	5.1	7.3	...
Q3	5.5	10.9	6.8	4.4	10.0	5.3	10.8	2.7	4.1	5.5	7.7	...
Q4	7.2	10.7	7.5	6.5	11.9	5.3	14.3	5.3	5.6	7.2	6.9	...
25 *Q1*	3.6	8.9	3.1	2.7	10.6	2.8	11.5	0.8	4.6	3.6	5.1	...
Q2	4.7	8.4	3.7	4.1	12.3	5.0	13.5	2.0	5.5	4.7	6.5	...
Q3	5.2	8.9	4.1	4.6	14.2	5.8	13.9	2.2	5.8	5.2	7.3	...
Q4	6.6	9.3	6.0	6.2	14.8	5.9	14.3	4.3	6.5	6.6	7.9	...
26 *Q1*	4.5	9.9	12.9	2.7	12.1	2.7	9.2	0.9	4.0	4.5	4.6	...

See notes at the end of the chapter.

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

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

%

	Total		Branches of activity								By size					
			Energy		Industry		Wholesale and retail trade and hotels		Information and communications		Large, public enterprises and dependant		Medium		Small	
	t-1	t	t-1	t	t-1	t	t-1	t	t-1	t	t-1	t	t-1	t	t-1	t
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
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	4.1	3.1	3.6	4.3	5.1	4.2	4.7	4.3	5.0	3.7	4.2	3.9	4.4	3.0	3.3

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

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

%

	Total	Branches of activity								By size		
		Energy	Industry	Services					Other activities	Large, public enterprises and dep.	Medium-sized	Small
				Total	Wholesale and retail trade and hotels	Transport	Information and communications	Other services				
	1	2	3	4	5	6	7	8	9	10	11	12
20 *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	3.7	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	2.2	...
Q3	3.3	2.5	4.5	3.2	3.9	2.6	3.6	3.3	4.6	3.3	3.1	...
Q4	3.5	3.2	4.9	3.4	6.2	2.7	3.8	3.2	4.8	3.5	3.4	...
24 *Q1*	3.3	2.7	4.6	3.2	5.2	2.6	3.7	3.2	4.3	3.3	2.6	...
Q2	3.5	2.7	4.7	3.5	4.5	2.8	5.2	3.3	4.6	3.5	3.3	...
Q3	3.3	2.8	4.2	3.3	4.8	2.6	4.4	3.2	4.4	3.3	2.6	...
Q4	3.5	3.1	4.2	3.5	5.4	2.6	3.1	3.5	4.6	3.5	3.1	...
25 *Q1*	2.9	2.6	4.0	2.9	4.4	2.4	4.8	2.7	4.5	2.9	2.1	...
Q2	2.9	2.7	3.8	2.8	4.5	2.5	3.7	2.7	4.3	2.9	1.7	...
Q3	3.0	2.6	4.1	2.9	5.0	2.4	4.2	2.8	4.5	3.0	2.1	...
Q4	3.2	2.6	4.0	3.2	4.8	2.7	5.1	3.0	4.3	3.2	2.6	...
26 *Q1*	2.9	2.6	3.4	2.9	3.2	2.5	3.6	2.9	4.4	2.9	1.9	...

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

Cumulative quarters (a)

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

%

	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
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	4.5	2.4	3.2	2.9	4.2	3.0	2.5	...
24	3.4	2.8	4.4	3.4	4.9	2.7	4.1	3.3	4.5	3.4	2.9	...
25	3.0	2.6	4.0	3.0	4.7	2.5	4.5	2.8	4.4	3.0	2.1	...
24 *Q2*	3.4	2.7	4.6	3.3	4.8	2.7	4.5	3.3	4.5	3.4	2.9	...
Q3	3.4	2.7	4.5	3.3	4.8	2.7	4.5	3.3	4.4	3.4	2.8	...
Q4	3.4	2.8	4.4	3.4	4.9	2.7	4.1	3.3	4.5	3.4	2.9	...
25 *Q1*	2.9	2.6	4.0	2.9	4.4	2.4	4.8	2.7	4.5	2.9	2.1	...
Q2	2.9	2.7	3.9	2.8	4.5	2.5	4.3	2.7	4.4	2.9	1.9	...
Q3	3.0	2.7	4.0	2.9	4.7	2.5	4.2	2.7	4.4	3.0	2.0	...
Q4	3.0	2.6	4.0	3.0	4.7	2.5	4.5	2.8	4.4	3.0	2.1	...
26 *Q1*	2.9	2.6	3.4	2.9	3.2	2.5	3.6	2.9	4.4	2.9	1.9	...

See notes at the end of the chapter.

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

15.13 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	7.7	8.0	14.4	12.0	12.0	11.6	12.1	12.6	12.0	13.9	8.1	8.5	12.9	12.7	5.8	6.0

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

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

% (a)

	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 ***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	10.0	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	6.8	-1.7	13.1	0.6	3.5	3.2	8.3	...
Q3	4.2	10.8	4.6	2.9	11.0	1.4	12.5	0.7	1.6	4.2	8.4	...
Q4	6.4	14.5	6.3	4.8	9.5	1.3	11.3	4.2	9.5	6.4	7.2	...
22 ***Q1***	2.8	5.8	12.8	1.0	10.7	-2.9	11.4	-1.0	4.1	2.8	7.1	...
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	14.5	4.4	15.3	0.8	11.1	7.0	7.7	...
Q4	8.4	19.2	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	7.7	...
Q2	5.6	13.3	6.8	3.9	9.0	6.9	12.6	1.1	5.6	5.6	12.7	...
Q3	8.8	15.5	15.2	6.7	15.0	8.6	14.0	3.6	3.7	8.8	7.7	...
Q4	8.0	12.1	4.4	7.6	10.2	5.7	14.1	6.9	7.7	8.0	9.1	...
24 ***Q1***	5.1	14.9	12.6	2.3	8.5	2.4	17.7	-0.3	2.1	5.1	5.3	...
Q2	6.8	14.1	10.1	4.8	12.0	7.9	16.3	1.5	5.9	6.8	12.4	...
Q3	7.1	15.1	1.3	6.1	13.7	10.0	16.8	2.5	2.6	7.1	10.3	...
Q4	10.0	12.9	9.7	9.4	15.2	6.6	29.0	7.4	10.0	10.0	4.4	...
25 ***Q1***	4.1	12.4	2.6	2.5	12.3	3.0	18.2	-1.0	4.7	4.1	6.0	...
Q2	6.6	10.4	4.1	6.1	16.2	9.0	23.7	1.6	6.7	6.6	9.8	...
Q3	7.7	12.1	5.1	7.0	21.1	10.3	23.3	1.5	7.0	7.7	8.5	...
Q4	9.1	11.3	12.2	8.3	15.1	7.6	18.5	6.1	7.1	9.1	10.2	...
26 ***Q1***	5.7	13.5	19.4	2.6	14.6	2.8	14.5	-1.0	3.8	5.7	5.3	...

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
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	11.0	7.4	4.7	8.9	-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	8.2	...
23	9.3	16.1	10.0	7.8	12.2	5.8	14.5	6.7	8.4	9.3	9.5	...
24	10.1	15.4	9.6	9.1	14.3	7.2	24.5	7.3	6.2	10.1	8.3	...
25	9.2	12.5	7.3	8.8	17.8	8.1	23.4	5.8	7.7	9.2	9.4	...
24 *Q2*	6.5	14.7	11.7	4.2	10.4	5.8	17.3	1.4	4.5	6.5	9.0	...
Q3	7.1	15.8	8.4	5.2	11.8	7.2	17.3	2.2	4.0	7.1	9.4	...
Q4	10.1	15.4	9.6	9.1	14.3	7.2	24.5	7.3	6.2	10.1	8.3	...
25 *Q1*	4.1	12.4	2.6	2.5	12.3	3.0	18.2	-1.0	4.7	4.1	6.0	...
Q2	6.1	11.4	3.5	5.2	14.7	6.8	22.3	1.3	6.2	6.0	7.9	...
Q3	6.9	12.0	4.2	6.1	17.1	8.1	22.8	1.7	6.6	6.9	8.7	...
Q4	9.2	12.5	7.3	8.8	17.8	8.1	23.4	5.8	7.7	9.2	9.4	...
26 *Q1*	5.7	13.5	19.4	2.6	14.6	2.8	14.5	-1.0	3.8	5.7	5.3	...

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	2.6	2.5	6.8	5.3	5.3	4.5	5.6	5.8	4.6	5.1	2.6	2.6	6.4	6.1	2.2	2.1

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

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

% (a)

	Total	Branches of activity								By size		
		Energy	Industry	Services					Other activities	Large, public enterprises and dep.	Medium-sized	Small
				Total	Wholesale and retail trade and hotels	Transport	Information and communications	Other services				
	1	2	3	4	5	6	7	8	9	10	11	12
20 ***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	3.9	4.7	0.1	3.5	-1.9	6.1	-0.4	0.4	1.0	4.4	...
Q3	1.4	5.5	1.5	0.6	6.3	-	5.9	-0.5	-1.0	1.3	4.7	...
Q4	2.5	6.9	2.3	1.6	5.3	-0.1	5.1	1.2	3.9	2.5	3.6	...
22 ***Q1***	0.7	2.5	6.6	-0.3	6.3	-2.4	5.2	-1.4	0.8	0.7	4.1	...
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	3.2	-0.8	5.6	-1.1	-0.7	1.7	4.4	...
Q2	1.5	6.6	1.8	0.5	3.5	2.7	5.9	-1.0	1.1	1.5	7.9	...
Q3	3.2	7.8	6.3	2.0	8.0	3.6	6.4	0.2	-0.6	3.2	3.5	...
Q4	2.6	5.4	-0.3	2.4	2.9	1.7	6.1	1.9	1.9	2.6	4.1	...
24 ***Q1***	1.0	7.3	4.8	-0.5	2.5	-0.1	7.2	-1.8	-1.4	1.0	1.9	...
Q2	1.9	7.1	3.2	0.8	5.5	3.0	5.4	-0.9	0.9	1.9	6.9	...
Q3	2.1	7.8	-1.7	1.5	6.6	4.4	6.0	-0.4	-1.2	2.1	5.8	...
Q4	3.7	6.3	3.3	3.2	7.5	2.4	12.9	1.9	3.6	3.7	1.0	...
25 ***Q1***	0.7	6.3	-0.9	-0.2	6.1	0.3	6.8	-1.9	0.2	0.6	2.9	...
Q2	2.1	5.2	0.1	1.7	8.9	3.9	10.4	-0.6	1.5	2.1	6.1	...
Q3	2.7	6.5	0.6	2.2	12.2	4.8	10.3	-0.6	1.5	2.7	5.3	...
Q4	3.5	6.0	5.0	2.9	8.1	3.0	7.0	1.6	1.9	3.4	6.2	...
26 ***Q1***	1.6	7.4	9.6	-0.1	8.9	0.2	5.6	-2.0	-0.4	1.6	2.7	...

See notes at the end of the chapter.

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

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

Cumulative quarters (a)

%

	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
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	4.9	-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	8.1	3.5	2.7	5.6	2.0	6.8	1.9	2.7	3.6	5.1	...
24	3.8	7.9	3.1	3.1	7.0	2.6	10.1	2.0	1.1	3.8	4.0	...
25	3.6	6.6	2.0	3.2	10.1	3.4	9.9	1.5	2.1	3.6	5.8	...
24 ***Q2***	1.8	7.3	4.2	0.5	4.1	1.8	6.4	-1.0	-	1.8	4.4	...
Q3	2.1	8.1	2.3	1.0	5.2	2.6	6.4	-0.5	-0.3	2.1	4.9	...
Q4	3.8	7.9	3.1	3.1	7.0	2.6	10.1	2.0	1.1	3.8	4.0	...
25 ***Q1***	0.7	6.3	-0.9	-0.2	6.1	0.3	6.8	-1.9	0.2	0.6	2.9	...
Q2	1.8	5.8	-0.2	1.3	7.9	2.6	9.3	-0.7	1.2	1.8	4.5	...
Q3	2.2	6.3	0.1	1.7	9.5	3.3	9.7	-0.5	1.4	2.2	5.3	...
Q4	3.6	6.6	2.0	3.2	10.1	3.4	9.9	1.5	2.1	3.6	5.8	...
26 ***Q1***	1.6	7.4	9.6	-0.1	8.9	0.2	5.6	-2.0	-0.4	1.6	2.7	...

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	9.8	10.0	19.9	20.8	8.3	8.5	5.9	6.3	15.8	15.9	9.9	10.2	9.5	9.7	9.6	9.9

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 ***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	17.6	7.1	6.3	4.1	1.3	20.0	-2.8	2.6	8.6	7.9	...
Q2	8.9	16.2	6.8	7.8	4.7	14.3	20.7	-5.4	3.7	8.9	9.4	...
Q3	9.6	16.0	5.7	9.4	5.6	21.6	20.3	2.7	3.5	9.6	9.9	...
Q4	8.4	14.9	4.9	7.3	4.2	21.7	17.2	-6.3	4.1	8.3	9.4	...
22 ***Q1***	7.6	8.2	7.4	7.4	5.5	7.9	18.7	0.1	4.8	7.6	9.2	...
Q2	9.8	12.1	11.1	8.2	4.5	20.8	20.3	4.2	5.2	9.8	8.8	...
Q3	9.6	18.2	3.6	8.7	4.9	23.7	20.5	3.0	5.5	9.6	8.6	...
Q4	9.7	19.5	5.0	8.5	3.5	26.0	20.8	9.8	4.2	9.7	10.1	...
23 ***Q1***	10.1	20.2	6.6	8.1	4.5	16.1	20.3	5.4	3.3	10.1	8.1	...
Q2	10.5	21.3	5.4	10.1	4.8	27.5	20.9	7.4	5.6	10.5	10.6	...
Q3	11.9	20.5	8.0	11.4	5.9	29.4	21.8	13.6	3.3	11.9	8.4	...
Q4	8.8	16.7	4.4	8.9	4.5	25.0	18.4	4.4	5.1	8.8	9.4	...
24 ***Q1***	10.7	22.5	7.6	8.8	4.8	19.2	20.7	2.9	3.5	10.7	7.8	...
Q2	11.5	26.5	6.4	10.9	5.6	27.7	21.0	8.7	5.2	11.5	12.4	...
Q3	11.0	23.8	3.2	11.7	6.0	29.7	20.6	12.1	3.3	10.9	11.1	...
Q4	10.4	18.6	5.9	10.4	5.8	25.9	18.8	7.3	8.5	10.4	8.9	...
25 ***Q1***	9.3	19.0	4.3	9.3	5.7	20.1	20.4	-0.9	5.6	9.3	8.4	...
Q2	10.4	22.5	3.4	11.6	6.4	29.7	21.2	7.0	6.3	10.4	10.3	...
Q3	11.4	21.5	4.6	12.5	7.7	31.0	20.6	3.6	4.9	11.4	11.5	...
Q4	10.0	18.6	5.8	10.1	5.8	27.2	14.9	10.4	5.7	10.0	12.4	...
26 ***Q1***	11.5	21.2	8.8	10.0	6.7	19.9	18.9	3.4	4.8	11.5	7.6	...

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

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
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	16.0	6.1	7.7	4.7	15.9	19.5	-3.1	3.5	8.9	9.2	...
22	9.2	14.8	6.9	8.2	4.6	20.5	20.1	4.9	4.9	9.2	9.2	...
23	10.3	19.7	6.1	9.6	4.9	24.9	20.3	7.6	4.4	10.3	9.2	...
24	10.9	22.6	5.8	10.5	5.6	25.9	20.2	7.9	5.4	10.9	10.2	...
25	10.3	20.3	4.5	10.9	6.4	27.3	19.2	5.3	5.6	10.3	10.7	...
24 *Q2*	11.1	24.3	7.0	9.9	5.2	23.8	20.9	6.0	4.4	11.1	10.3	...
Q3	11.0	24.1	5.8	10.5	5.5	26.0	20.8	8.1	4.0	11.0	10.6	...
Q4	10.9	22.6	5.8	10.5	5.6	25.9	20.2	7.9	5.4	10.9	10.2	...
25 *Q1*	9.3	19.0	4.3	9.3	5.7	20.1	20.4	-0.9	5.6	9.3	8.4	...
Q2	9.9	20.5	3.9	10.5	6.0	25.2	20.8	3.1	5.9	9.9	9.4	...
Q3	10.4	20.8	4.1	11.2	6.6	27.3	20.7	3.3	5.6	10.4	10.1	...
Q4	10.3	20.3	4.5	10.9	6.4	27.3	19.2	5.3	5.6	10.3	10.7	...
26 *Q1*	11.5	21.2	8.8	10.0	6.7	19.9	18.9	3.4	4.8	11.5	7.6	...

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	36.5	36.1	74.2	71.8	39.6	39.0	33.6	34.0	36.7	36.6	40.2	39.6	32.2	32.1	30.4	30.5

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

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 ***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	80.6	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	30.0	...
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	33.1	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	9.3	13.1	50.9	28.1	...
Q2	49.0	81.5	41.7	41.5	36.0	49.5	55.6	12.4	20.8	49.2	34.1	...
Q3	54.6	83.2	54.2	46.6	44.0	52.7	58.0	19.7	13.7	54.8	28.2	...
Q4	45.0	78.8	37.4	38.5	34.6	46.4	52.4	7.4	20.5	45.1	31.1	...
24 ***Q1***	49.0	81.1	50.5	37.5	36.4	38.1	54.7	4.6	14.1	49.2	25.4	...
Q2	51.1	81.0	46.2	43.9	40.5	51.1	56.3	14.1	20.1	51.2	37.7	...
Q3	50.4	81.3	30.7	45.8	42.5	53.7	56.6	18.6	14.2	50.6	34.9	...
Q4	47.9	80.2	43.0	41.0	38.2	47.2	54.2	13.2	31.5	48.0	29.2	...
25 ***Q1***	46.4	81.4	37.0	38.9	40.5	40.0	55.1	-1.6	20.4	46.6	28.2	...
Q2	48.3	80.2	31.7	44.6	42.8	52.4	55.9	11.8	22.6	48.4	35.0	...
Q3	52.1	81.4	39.5	48.0	49.9	54.8	56.4	7.1	19.7	52.2	38.5	...
Q4	48.2	82.1	44.2	41.1	37.8	52.4	48.4	19.3	21.8	48.3	37.3	...
26 ***Q1***	51.5	84.1	54.5	40.7	44.8	40.0	54.4	6.1	16.9	51.7	25.3	...

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

Cumulative quarters (a)

15.24 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
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	31.0	...
23	49.9	82.5	45.9	41.0	37.8	46.5	55.1	12.3	17.4	50.1	30.5	...
24	49.6	80.9	43.7	42.2	39.5	48.2	55.5	12.9	21.3	49.8	32.2	...
25	48.8	81.3	38.3	43.3	42.9	50.4	54.1	9.7	21.2	49.0	34.9	...
24 ***Q2***	50.1	81.1	48.4	40.9	38.6	45.4	55.5	9.6	17.4	50.2	32.3	...
Q3	50.2	81.1	43.9	42.6	40.0	48.6	55.9	12.8	16.3	50.3	33.2	...
Q4	49.6	80.9	43.7	42.2	39.5	48.2	55.5	12.9	21.3	49.8	32.2	...
25 ***Q1***	46.4	81.4	37.0	38.9	40.5	40.0	55.1	-1.6	20.4	46.6	28.2	...
Q2	47.4	80.8	34.5	41.9	41.7	46.9	55.5	5.6	21.6	47.5	31.8	...
Q3	49.0	81.0	36.1	44.1	44.6	49.8	55.8	6.1	21.0	49.2	34.1	...
Q4	48.8	81.3	38.3	43.3	42.9	50.4	54.1	9.7	21.2	49.0	34.9	...
26 ***Q1***	51.5	84.1	54.5	40.7	44.8	40.0	54.4	6.1	16.9	51.7	25.3	...

See notes at the end of the chapter.

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

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	35.2	34.9	39.3	36.4	31.9	30.6	28.6	26.9	41.1	42.1	39.6	39.8	29.2	27.1	22.4	21.4

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
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	47.3	37.8	38.2	24.8	27.3	46.9	50.5	43.3	44.9
22	44.6	44.1	46.6	45.4	38.1	40.1	28.0	28.1	50.4	42.9	44.6	44.1
23	44.2	42.9	49.1	38.5	39.9	40.2	28.1	25.0	42.9	42.4	44.3	43.0
24	43.0	43.1	38.7	34.4	40.0	40.1	23.8	22.1	44.1	48.7	43.0	43.1
25	42.5	40.9	33.8	31.1	40.6	38.0	20.5	20.6	49.6	48.6	42.6	41.1
26 ***Q1***	40.9	42.2	31.1	31.4	39.5	41.1	20.3	21.8	46.2	50.6	40.9	42.2

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	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	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	410.9	393.8	304.3	305.7	232.0	221.3	226.2	203.2	231.1	211.7	458.8	443.1	214.5	196.6	323.6	302.5

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	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
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	367.5	507.1	599.6	381.6	290.9	280.0	237.4	287.1	796.7	790.4
22	791.5	567.8	503.5	434.0	368.5	267.0	296.8	210.7	283.3	257.3	795.4	569.1
23	576.4	504.2	451.7	286.8	265.6	320.7	209.6	186.2	256.6	203.3	577.0	505.0
24	507.1	489.4	290.3	256.1	318.4	326.0	183.6	145.3	202.4	193.3	507.7	490.6
25	469.9	465.0	250.3	253.3	307.7	339.5	128.3	119.6	181.6	219.9	471.0	466.8
26 *Q1*	476.3	486.7	254.7	253.8	372.7	332.7	116.3	120.9	189.3	224.3	478.0	488.3

See notes at the end of the chapter.

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

15.29 Significant ratios: 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	15.2	16.5	9.6	11.0	10.0	11.2	9.5	9.5	10.0	11.1	17.7	19.4	8.3	8.6	9.6	9.9

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
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	6.4	5.9	10.5	7.7	6.5	5.8	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	15.8	5.3	7.6	5.8	13.6	5.4	9.3	3.8	6.5	11.8	15.8
24	15.9	16.9	7.7	8.1	13.8	14.2	9.6	8.3	6.4	8.8	16.0	16.9
25	15.9	14.4	7.4	6.6	13.2	14.3	7.0	5.3	8.2	9.2	15.9	14.5
26 ***Q1***	14.7	14.4	6.6	6.4	15.9	12.5	5.2	4.9	8.7	8.5	14.8	14.4

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).

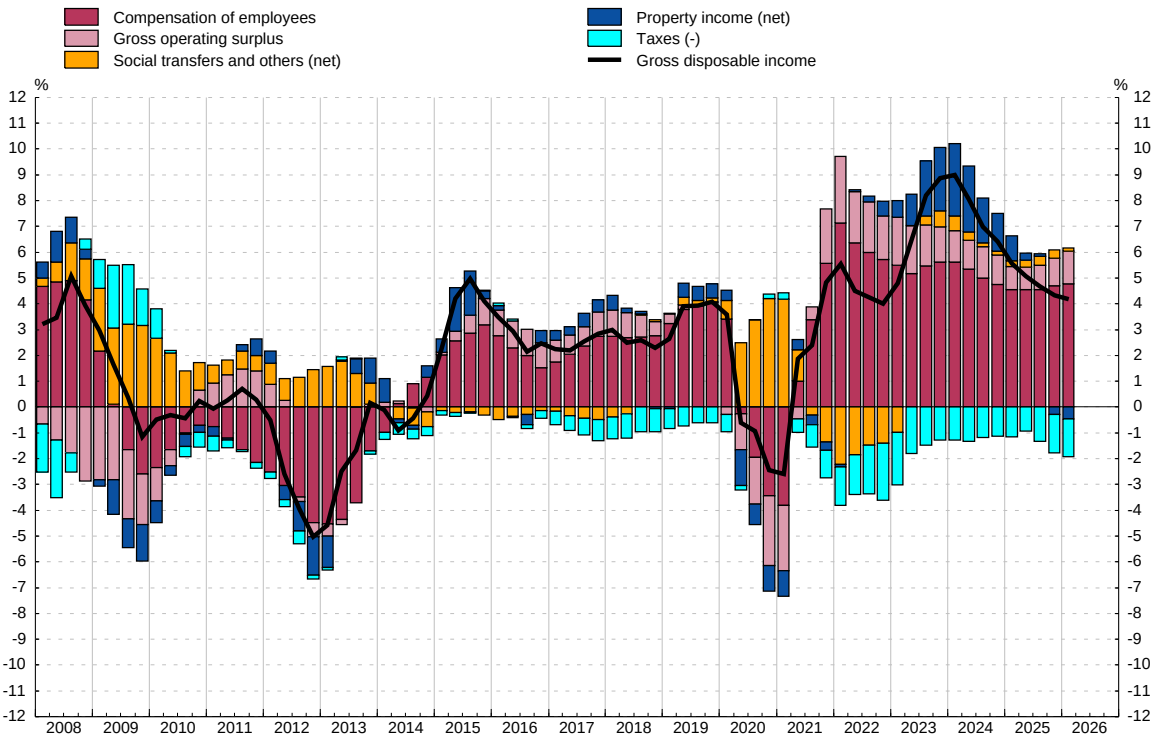
CHAPTER 16 HOUSEHOLDS AND NPISHS

16.1 Gross national disposable income. Components

EUR millions (col.1 to 8), euros (col.9 to 14) and % (col. 15 y 16)

	Gross disposable income (GDI)	Resources (R)				Uses (U)			Gross disposable income per capita (4-quarter cumulated) (a)						Annual percentage change (4-q cum.)	
		Compensation of employees	Gross operating surplus (GOS)	Property income	Social benefits and other current transfers	Taxes	Property income	Social contributions and other current transfers	Total	Compensation of employees	GOS	Property income (net) R-U	Social transfers and others (net) R-U	Taxes	GDI	GDI per capita
	1=2to5-6to8	2	3	4	5	6	7	8	9=10to13-14	10	11	12	13	14	15	16
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
25	1 064 458	824 133	269 598	99 446	433 515	174 032	24 956	363 246	84 711	65 085	21 410	6 151	5 585	13 520	5,3	4,3
22 *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*	242 246	195 367	60 878	20 345	98 034	39 051	6 469	86 858	20 827	15 908	5 256	1 571	1 370	3 279	6,6	5,6
II	290 814	205 684	69 409	30 636	115 957	33 575	6 089	91 208	21 108	16 147	5 318	1 552	1 394	3 303	6,1	5,1
III	242 931	203 041	66 707	22 353	97 821	51 135	5 941	89 915	21 271	16 380	5 389	1 523	1 401	3 423	5,6	4,7
IV	288 467	220 041	72 604	26 112	121 703	50 271	6 457	95 265	21 505	16 650	5 447	1 505	1 420	3 516	5,3	4,3
26 *I*	254 710	209 859	65 093	18 690	104 363	42 722	6 218	94 355	21 698	16 897	5 517	1 473	1 392	3 580	5,2	4,2

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

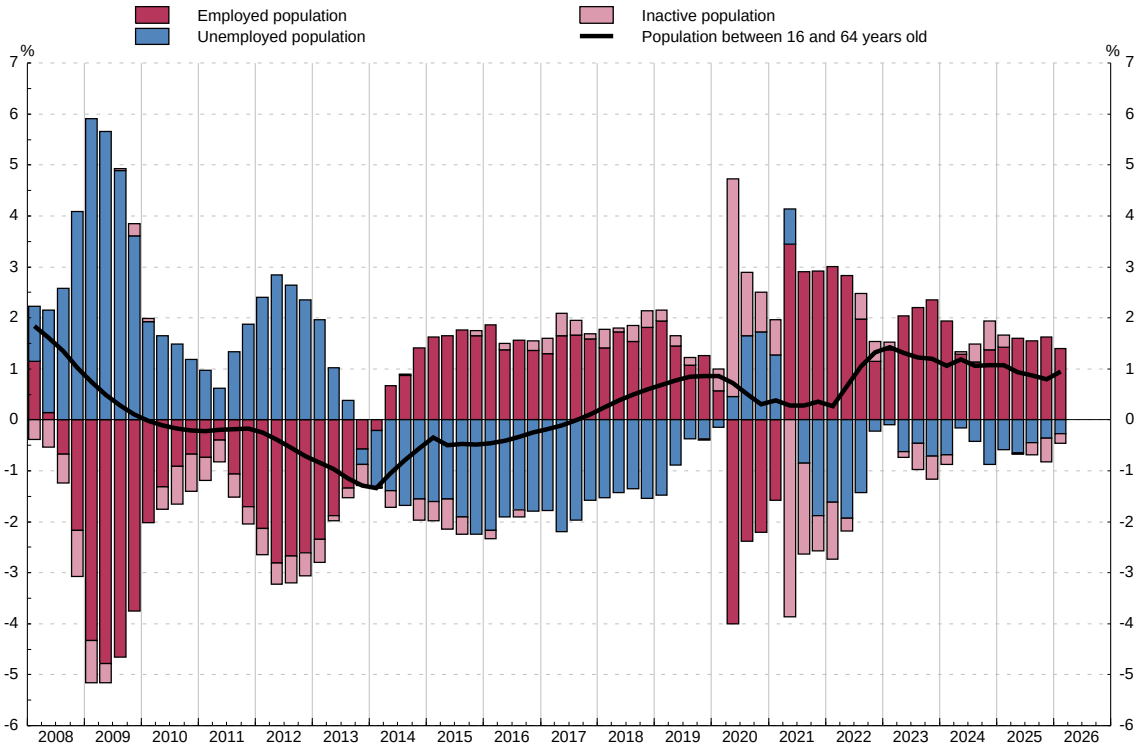


SOURCE: NA (INE).
a. The reference population is shown in Table 16.2 col. 1.

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				Employment rate (a)	Unemployment rate
	Total	of which: Between 16 and 64	Total	Employed	of which: Wage earners	Unemployed	Total (EUR millions)	By average for employees 4-q cum. Total (euros)	By average for employees 4-q cum. Annual percentage change	Total	Due to employed population	Due to unemployed population	Due to inactive population		
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15=6/3
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
25	48 917	32 090	24 940	22 463	19 159	2 477	824 133	43 522	4,4	0,8	1,6	-0,4	-0,5	68,6	9,9
22 *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	781 804	42 149	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	795 355	42 571	4,4	0,9	1,6	-0,6	-0,0	68,3	10,3
III	48 966	32 001	25 000	22 387	19 108	2 613	808 341	43 011	4,3	0,9	1,6	-0,4	-0,2	68,6	10,5
IV	49 111	32 090	24 940	22 463	19 159	2 477	824 133	43 522	4,4	0,8	1,6	-0,4	-0,5	68,6	9,9
26 *I*	49 243	32 192	25 002	22 293	19 056	2 709	838 625	43 964	4,3	0,9	1,4	-0,3	-0,2	67,8	10,8

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



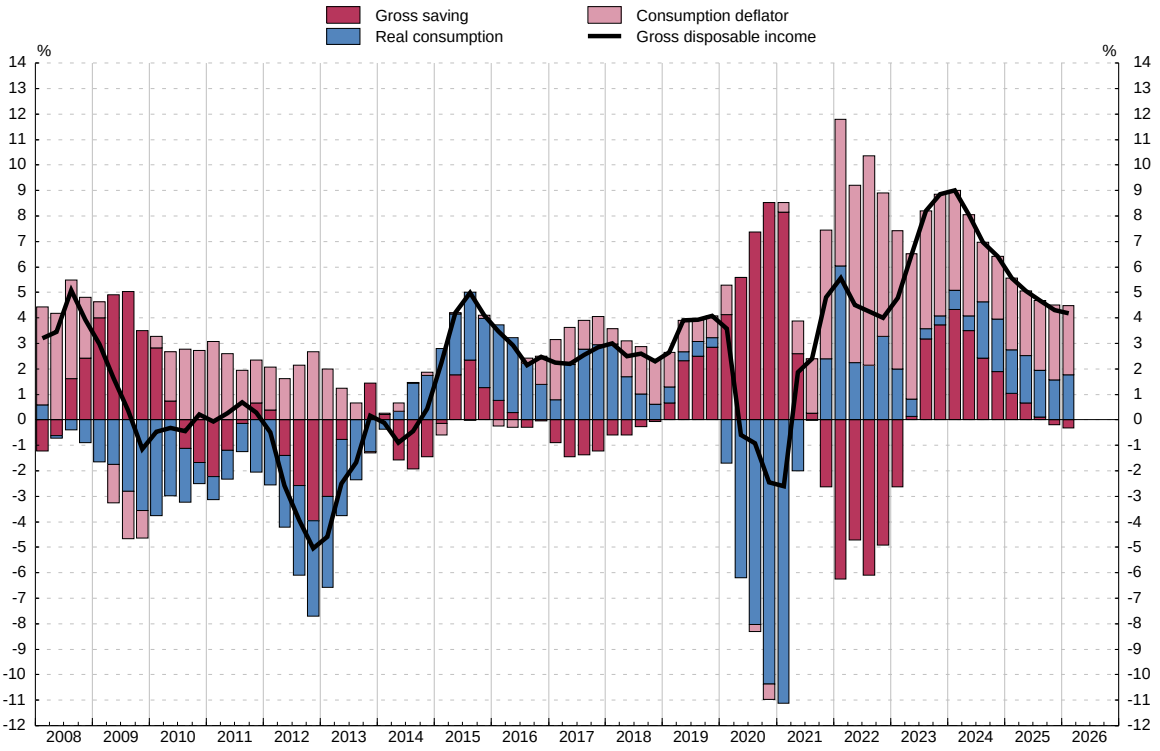
SOURCE: EAPS and NA (INE).

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
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
25	1 064 458	936 332	128 126	40 682	87 444	84 711	74 217	10 493	3 260	7 233
22 *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*	242 246	230 409	11 837	10 088	1 749	20 827	18 209	2 618	807	1 811
II	290 814	231 615	59 199	10 159	49 040	21 108	18 432	2 677	813	1 864
III	242 931	232 062	10 869	10 206	663	21 271	18 661	2 610	818	1 792
IV	288 467	242 246	46 221	10 229	35 992	21 505	18 916	2 588	822	1 767
26 *I*	254 710	244 233	10 477	10 378	99	21 698	19 144	2 554	826	1 729

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

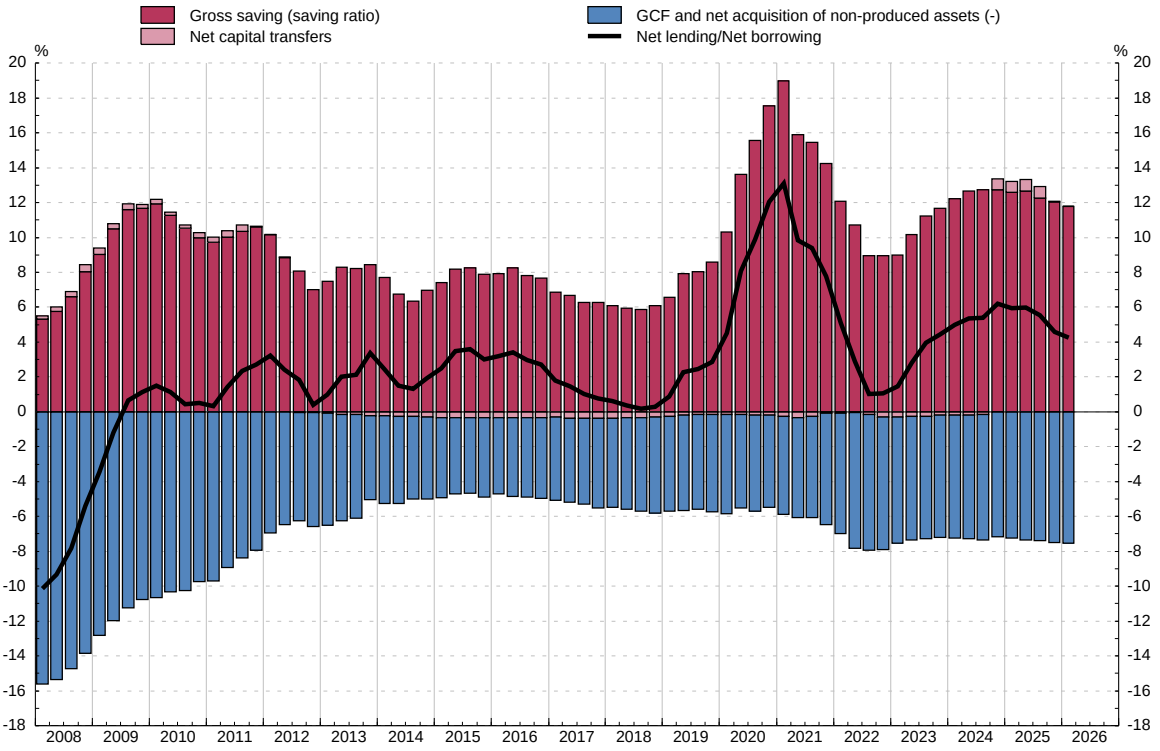


SOURCE: NA (INE).
a. The reference population is shown in Table 16.2 col. 1.
b. Loss of value of fixed assets (specially dwellings) due to use and obsolescence.

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
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
25	48 664	128 126	223	79 871	142	4,6	12,0	0,0	7,5	-0,0
22 *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*	-7 007	11 837	-475	18 159	210	6,0	12,6	0,6	7,3	-0,1
II	38 305	59 199	-245	20 844	-195	6,0	12,7	0,6	7,4	-0,0
III	-7 535	10 869	-308	18 439	-343	5,5	12,3	0,7	7,4	-0,1
IV	24 901	46 221	1 251	22 429	142	4,6	12,0	0,0	7,5	-0,0
26 *I*	-9 905	10 477	-648	19 430	304	4,2	11,8	0,0	7,5	-0,0

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

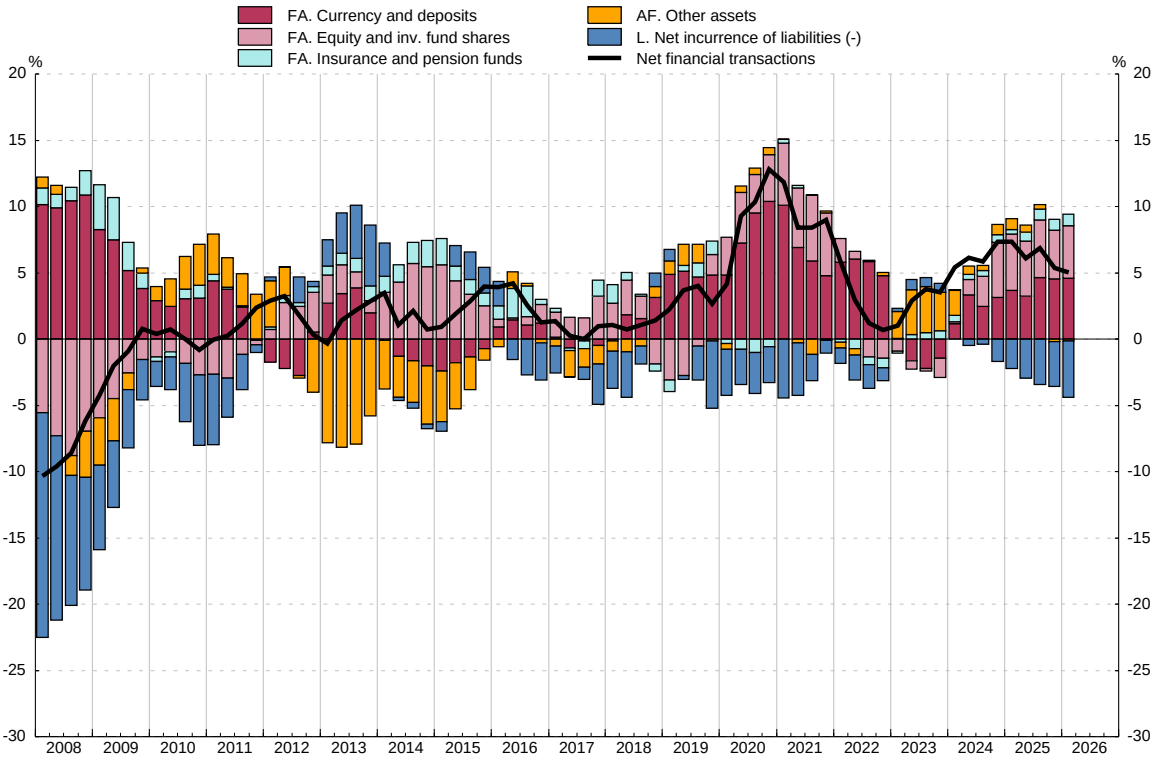


SOURCE: NA (INE).
a. Includes land, valuable assets and intangible assets.

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)						
				Main financial assets				of which:	Net financial transactions	Net acquisition of financial assets (FA)				Net incurrence of liabilities (L)	
			Total	Currency and deposits	Equity and investment fund shares	Insurance and pension funds	Total	Loans		Total	Main financial assets			Total	of which: Loans
		1=2-6	2	3	4	5	6	7	8=9-13	9	10	11	12	13	14
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		5 872	13 809	41 030	-12 463	-6 241	7 937	4 655	0,7	1,6	4,8	-1,5	-0,7	0,9	0,5
23	P	33 451	26 983	-13 445	-13 876	5 928	-6 469	-13 166	3,6	2,9	-1,4	-1,5	0,6	-0,7	-1,4
24	P	74 065	90 927	31 985	41 981	5 503	16 862	8 735	7,3	9,0	3,2	4,2	0,5	1,7	0,9
25	P	56 969	92 938	48 461	39 182	8 810	35 969	29 935	5,4	8,7	4,6	3,7	0,8	3,4	2,8
22 *II*		12 304	29 533	21 031	-1 744	-2 546	17 230	14 979	3,0	4,9	6,1	0,6	-0,7	1,9	1,3
III		-18 143	-29 079	-4 992	-6 182	-1 544	-10 936	-9 039	1,2	3,0	5,8	-1,3	-0,6	1,8	1,2
IV		19 506	19 947	10 393	3 890	292	440	-2 424	0,7	1,6	4,8	-1,5	-0,7	0,9	0,5
23 *I*	P	-4 606	-13 577	-25 784	-3 904	2 710	-8 971	-6 610	1,0	0,8	0,1	-0,9	-0,1	-0,3	-0,4
II	P	29 521	42 136	5 805	351	1 731	12 616	8 891	2,9	2,2	-1,6	-0,7	0,4	-0,8	-1,0
III	P	-9 697	-20 040	-10 615	-2 500	-126	-10 343	-13 299	3,8	3,1	-2,2	-0,2	0,5	-0,7	-1,5
IV	P	18 234	18 464	17 149	-7 823	1 612	230	-2 148	3,6	2,9	-1,4	-1,5	0,6	-0,7	-1,4
24 *I*	P	13 895	10 959	-1 377	11 746	1 435	-2 936	-2 927	5,4	5,4	1,1	0,2	0,5	-0,0	-1,0
II	P	37 851	55 608	27 430	10 062	677	17 757	14 621	6,2	6,6	3,3	1,2	0,4	0,5	-0,4
III	P	-11 662	-23 008	-18 670	8 706	662	-11 346	-8 259	5,9	6,2	2,5	2,3	0,4	0,4	0,1
IV	P	33 980	47 368	24 602	11 467	2 729	13 387	5 299	7,3	9,0	3,2	4,2	0,5	1,7	0,9
25 *I*	P	15 247	18 118	4 475	12 906	-254	2 871	4 215	7,4	9,6	3,7	4,2	0,4	2,2	1,6
II	P	26 021	51 455	23 542	9 704	3 930	25 434	19 696	6,1	9,0	3,3	4,1	0,7	2,9	2,0
III	P	-3 233	-8 729	-4 100	11 754	2 273	-5 496	-4 501	6,9	10,3	4,6	4,4	0,8	3,4	2,4
IV	P	18 934	32 094	24 544	4 818	2 861	13 159	10 525	5,4	8,7	4,6	3,7	0,8	3,4	2,8
26 *I*	P	12 438	25 254	5 673	16 049	577	12 816	7 250	5,0	9,3	4,6	3,9	0,9	4,3	3,1

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

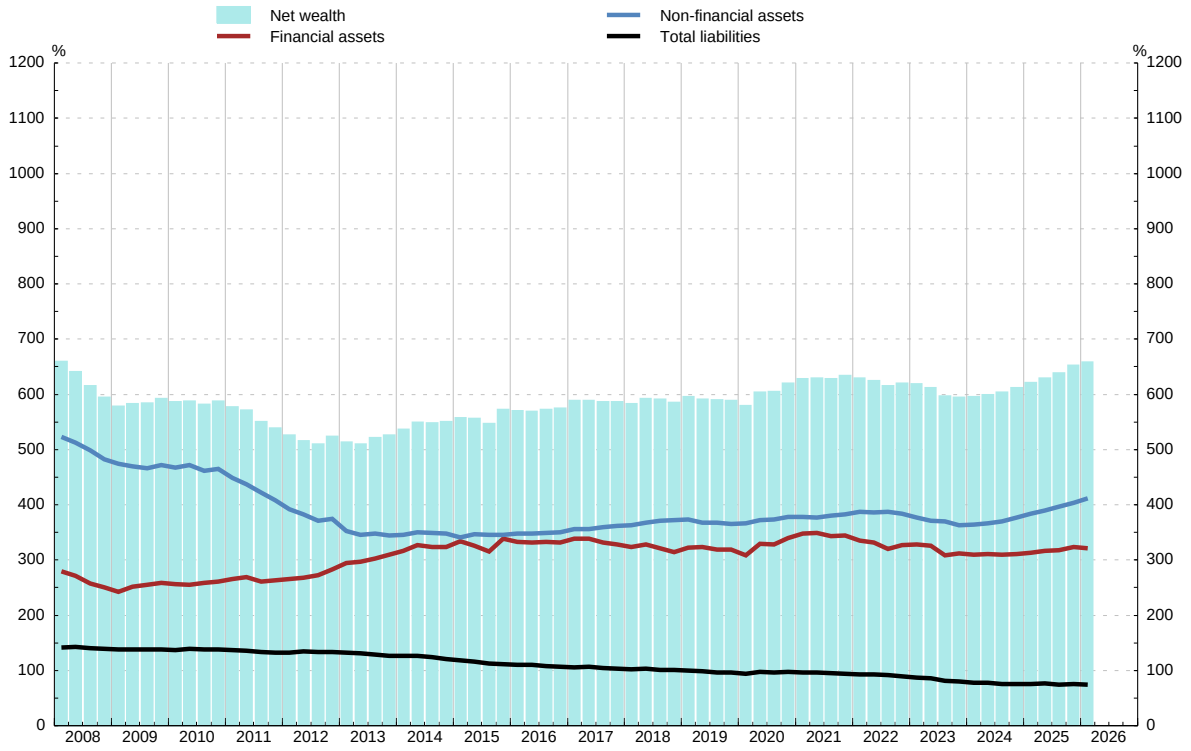


SOURCE: FASE (BE).

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

		Wealth						Wealth (% GDI, 4-quarter cumulated)					
		Net wealth		Gross wealth			Liabilities	Net wealth		Gross wealth			Liabilities
			of which:	Total	Real estate assets (a)	Financial assets			of which:	Total	Real estate assets	Financial assets	
			Net financial assets						Net financial assets				
		1=3-6	2=5-6	3=4+5	4	5	6	7=9-12	8=11-12	9=10+11	10	11	12
21		5 142	2 036	5 901	3 106	2 796	760	633,8	251,0	727,5	382,8	344,7	93,7
22		5 305	2 028	6 069	3 277	2 792	764	620,8	237,3	710,2	383,5	326,7	89,4
23	P	5 600	2 182	6 348	3 417	2 931	748	595,3	232,0	674,8	363,3	311,5	79,6
24	P	6 188	2 383	6 950	3 805	3 144	761	612,1	235,7	687,4	376,4	311,0	75,3
25	P	6 946	2 648	7 743	4 298	3 445	797	652,5	248,8	727,4	403,7	323,6	74,8
22 *II*		5 206	1 989	5 983	3 217	2 766	777	625,1	238,8	718,4	386,3	332,1	93,3
III		5 181	1 923	5 947	3 258	2 688	766	616,3	228,7	707,4	387,6	319,8	91,1
IV		5 305	2 028	6 069	3 277	2 792	764	620,8	237,3	710,2	383,5	326,7	89,4
23 *I*	P	5 397	2 107	6 152	3 290	2 861	755	619,0	241,6	705,6	377,4	328,2	86,6
II	P	5 491	2 157	6 258	3 334	2 924	767	611,8	240,3	697,2	371,4	325,8	85,4
III	P	5 494	2 091	6 244	3 404	2 840	750	597,5	227,3	679,0	370,1	308,9	81,5
IV	P	5 600	2 182	6 348	3 417	2 931	748	595,3	232,0	674,8	363,3	311,5	79,6
24 *I*	P	5 729	2 231	6 474	3 498	2 976	745	596,5	232,2	674,0	364,2	309,8	77,6
II	P	5 875	2 280	6 637	3 595	3 042	762	599,4	232,6	677,1	366,7	310,3	77,7
III	P	6 009	2 327	6 758	3 682	3 076	749	604,6	234,1	680,0	370,5	309,5	75,4
IV	P	6 188	2 383	6 950	3 805	3 144	761	612,1	235,7	687,4	376,4	311,0	75,3
25 *I*	P	6 361	2 432	7 130	3 929	3 202	770	621,5	237,6	696,6	383,8	312,8	75,2
II	P	6 550	2 498	7 344	4 052	3 292	794	630,0	240,2	706,4	389,8	316,6	76,4
III	P	6 711	2 554	7 495	4 157	3 338	784	639,4	243,3	714,0	396,0	318,0	74,7
IV	P	6 946	2 648	7 743	4 298	3 445	797	652,5	248,8	727,4	403,7	323,6	74,8
26 *I*	P	7 095	2 659	7 898	4 436	3 463	804	658,8	246,9	733,4	411,9	321,5	74,6

WEALTH
Percentage of GDI (4-quarter cumulated)

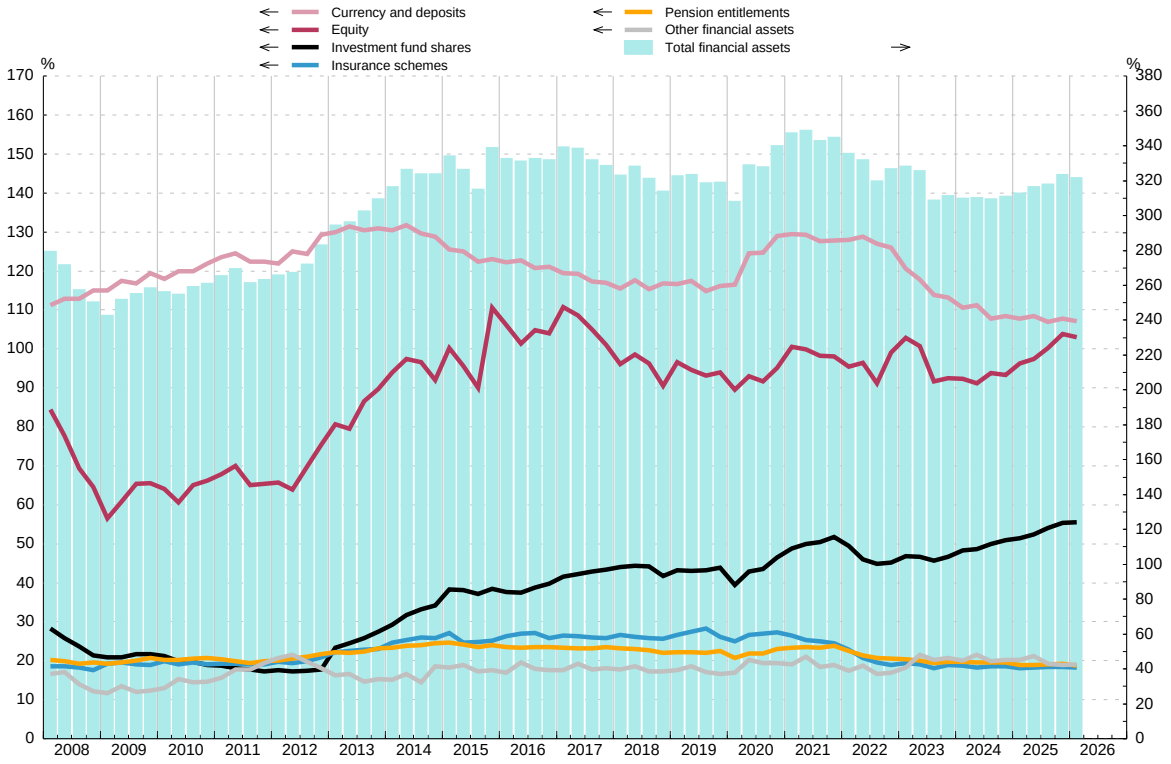


SOURCE: FASE (BE).
a. Estimated by BE. Includes only dwellings.

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

		Financial assets						Financial assets (% GDI, 4-quarter cumulated)					
			Main financial assets						Main financial assets				
		Total	Currency and deposits	Investment fund shares	Equity	Pension entitlements	Insurance schemes	Total	Currency and deposits	Investment fund shares	Equity	Pension entitlements	Insurance schemes
		1	2	3	4	5	6	7	8	9	10	11	12
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		2 792 021	1 077 418	386 597	846 455	175 425	161 482	326,7	126,1	45,2	99,1	20,5	18,9
23	P	2 930 625	1 064 027	439 224	870 597	184 960	177 644	311,5	113,1	46,7	92,6	19,7	18,9
24	P	3 144 350	1 096 490	515 288	942 845	196 832	187 787	311,0	108,5	51,0	93,3	19,5	18,6
25	P	3 445 033	1 147 705	589 972	1 105 931	204 476	195 083	323,6	107,8	55,4	103,9	19,2	18,3
22 *II*		2 765 662	1 072 089	383 559	803 749	177 645	172 723	332,1	128,7	46,1	96,5	21,3	20,7
III		2 688 304	1 067 259	377 071	766 312	174 339	163 922	319,8	127,0	44,9	91,2	20,7	19,5
IV		2 792 021	1 077 418	386 597	846 455	175 425	161 482	326,7	126,1	45,2	99,1	20,5	18,9
23 *I*	P	2 861 450	1 051 605	408 011	895 996	178 289	168 638	328,2	120,6	46,8	102,8	20,4	19,3
II	P	2 923 823	1 057 470	418 846	903 660	179 906	170 906	325,8	117,8	46,7	100,7	20,0	19,0
III	P	2 840 210	1 046 913	419 601	842 323	178 615	166 432	308,9	113,8	45,6	91,6	19,4	18,1
IV	P	2 930 625	1 064 027	439 224	870 597	184 960	177 644	311,5	113,1	46,7	92,6	19,7	18,9
24 *I*	P	2 975 771	1 062 638	463 421	886 283	189 430	180 599	309,8	110,6	48,2	92,3	19,7	18,8
II	P	3 041 989	1 090 106	476 492	894 289	190 980	179 225	310,3	111,2	48,6	91,2	19,5	18,3
III	P	3 075 714	1 071 391	495 867	932 320	194 078	184 839	309,5	107,8	49,9	93,8	19,5	18,6
IV	P	3 144 350	1 096 490	515 288	942 845	196 832	187 787	311,0	108,5	51,0	93,3	19,5	18,6
25 *I*	P	3 201 871	1 103 855	526 802	985 249	193 855	185 782	312,8	107,8	51,5	96,3	18,9	18,2
II	P	3 291 910	1 127 216	544 205	1 013 224	196 679	190 119	316,6	108,4	52,3	97,5	18,9	18,3
III	P	3 337 656	1 123 150	567 566	1 051 350	200 611	192 810	318,0	107,0	54,1	100,2	19,1	18,4
IV	P	3 445 033	1 147 705	589 972	1 105 931	204 476	195 083	323,6	107,8	55,4	103,9	19,2	18,3
26 *I*	P	3 462 806	1 153 445	598 368	1 109 052	201 545	195 592	321,5	107,1	55,6	103,0	18,7	18,2

FINANCIAL ASSETS
Percentage of GDI (4-quarter cumulated)

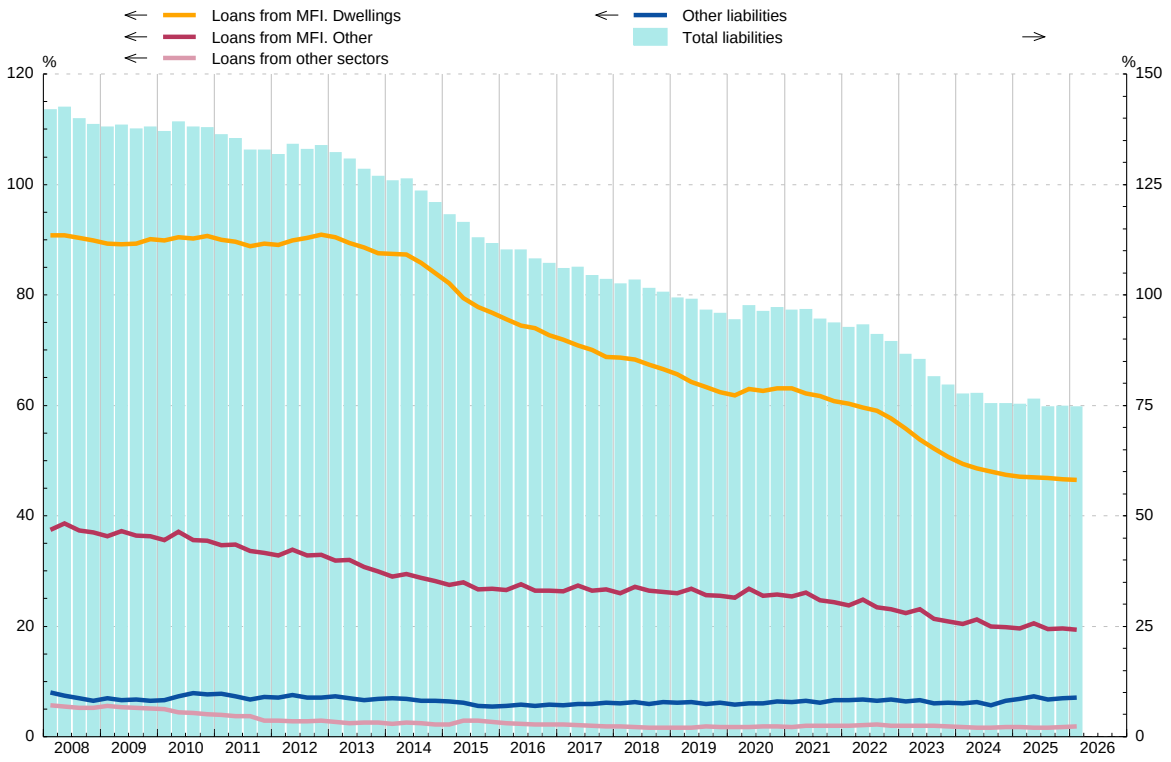


SOURCE: FASE (BE).

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

		Liabilities									Liabilities (% GDI, 4-quarter cumulated)					
		Total		By instrument					By debtor sector		Total	Loans				Other liabilities
			of which:	Loans				Other liabilities	Households	NPISHs		of which: from MFI				
			Long-term		of which: from MFI								Total	Dwellings	Other	
		1=3+7	2	3	4=5+6	5	6	7	8	9	10=11+15	11	12=13+14	13	14	15
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		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	761 443	657 234	696 293	679 158	479 221	199 937	65 150	756 721	4 722	75,3	68,9	67,2	47,4	19,8	6,4
25	P	796 560	682 266	722 985	704 793	496 676	208 117	73 575	791 798	4 762	74,8	67,9	66,2	46,7	19,6	6,9
22 *II*		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		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		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	761 443	657 234	696 293	679 158	479 221	199 937	65 150	756 721	4 722	75,3	68,9	67,2	47,4	19,8	6,4
25 *I*	P	769 581	661 088	699 718	682 455	482 226	200 229	69 863	764 920	4 660	75,2	68,4	66,7	47,1	19,6	6,8
II	P	794 321	667 874	718 527	701 773	487 837	213 937	75 794	789 456	4 865	76,4	69,1	67,5	46,9	20,6	7,3
III	P	783 640	674 146	713 247	695 793	491 866	203 927	70 393	778 650	4 990	74,7	67,9	66,3	46,9	19,4	6,7
IV	P	796 560	682 266	722 985	704 793	496 676	208 117	73 575	791 798	4 762	74,8	67,9	66,2	46,7	19,6	6,9
26 *I*	P	803 830	690 769	727 934	708 568	500 573	207 995	75 896	799 030	4 800	74,6	67,6	65,8	46,5	19,3	7,0

LIABILITIES
Percentage of GDI (4-quarter cumulated)

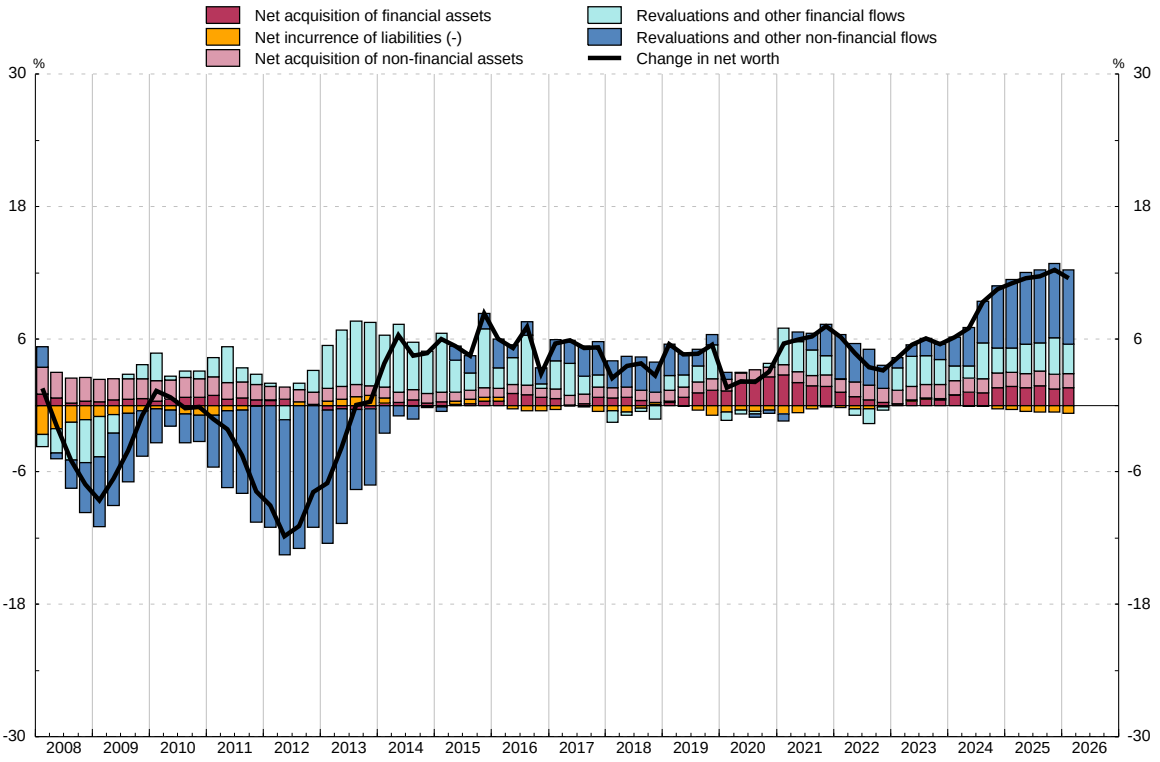


SOURCE: FASE (BE).

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

		Change in net worth	Net transactions			Revaluations and other flows		Change in net worth (% GDI, 4-quarter cumulated)					
			Net acquisition of non-financial assets	Net acquisition of financial assets	Net incurrence of liabilities	Financial	Non-financial (a)	Total	Net transactions			Revaluations and other flows	
									Net acquisition of non-financial assets	Net acquisition of financial assets	Net incurrence of liabilities	Financial	Non-financial
		1=2+3-4+5+6	2	3	4	5	6	7=8+9 -10+11+12	8	9	10	11	12
21		343 998	51 707	80 947	7 828	83 705	135 466	147,8	6,4	10,0	1,0	59,8	16,7
22		163 431	64 800	13 809	7 937	-14 162	106 921	104,5	7,6	1,6	0,9	-12,9	12,5
23	P	294 601	65 957	26 983	-6 469	121 043	74 150	122,9	7,0	2,9	-0,7	55,0	7,9
24	P	588 507	72 350	90 927	16 862	126 662	315 431	183,7	7,2	9,0	1,7	44,3	31,2
25	P	757 987	79 685	92 938	35 969	206 597	414 737	264,8	7,5	8,7	3,4	61,1	39,0
22 *II*		33 702	16 031	29 533	17 230	-17 665	23 032	28,1	7,8	4,9	1,9	-3,4	20,9
III		-25 272	14 207	-29 079	-10 936	-48 258	26 923	20,5	7,8	3,0	1,8	-8,1	19,6
IV		123 981	18 031	19 947	440	85 643	801	19,1	7,6	1,6	0,9	-1,7	12,5
23 *I*	P	92 105	14 785	-13 577	-8 971	83 574	-1 647	25,8	7,2	0,8	-0,3	11,8	5,6
II	P	93 932	16 476	42 136	12 616	20 887	27 049	31,7	7,1	2,2	-0,8	15,8	5,9
III	P	3 323	15 211	-20 040	-10 343	-56 658	54 467	34,1	7,0	3,1	-0,7	14,5	8,8
IV	P	105 240	19 485	18 464	230	73 240	-5 719	31,3	7,0	2,9	-0,7	12,9	7,9
24 *I*	P	129 500	16 558	10 959	-2 936	34 662	64 384	34,6	7,1	5,4	-0,0	7,5	14,6
II	P	145 786	18 399	55 608	17 757	11 498	78 037	39,2	7,1	6,6	0,5	6,4	19,5
III	P	134 250	17 106	-23 008	-11 346	58 329	70 477	51,8	7,2	6,2	0,4	17,9	20,8
IV	P	178 972	20 287	47 368	13 387	22 172	102 532	58,2	7,2	9,0	1,7	12,5	31,2
25 *I*	P	172 778	18 369	18 118	2 871	34 136	105 027	61,7	7,2	9,6	2,2	12,3	34,8
II	P	189 217	20 649	51 455	25 434	39 278	103 268	64,9	7,3	9,0	2,9	14,8	36,7
III	P	161 312	18 096	-8 729	-5 496	57 660	88 789	66,9	7,4	10,3	3,4	14,6	38,1
IV	P	234 680	22 571	32 094	13 159	75 522	117 653	71,2	7,5	8,7	3,4	19,4	39,0
26 *I*	P	148 540	19 734	25 254	12 816	-1 935	118 303	68,1	7,5	9,3	4,3	15,8	39,7

CHANGE IN NET WORTH
Annual percentage change and its contributions (4-quarter cumulated)



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

CHAPTER 17 BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION

17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION

A) Balance of payments

17.1 Summary. Balances

EUR millions

		Current account (credits minus debits)			Capital account (credits minus debits)	Current account plus Capital account (a)	Financial account (assets minus liabilities) (b)			Errors and omissions
		Total	Goods and services	Primary and secondary income			Total	Banco de España	Other sectors	
		1=2+3	2	3	4	5=1+4	6=7+8	7	8	9=6-5
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
25	P	49 525	64 663	-15 138	17 333	66 858	70 315	29 248	41 067	3 457
25 *J-J*	P	24 053	31 474	-7 422	5 980	30 033	39 919	23 627	16 292	9 886
26 *J-J*	A	15 062	28 983	-13 921	5 747	20 809	20 225	-30 798	51 023	-584
25 *Mar*	P	3 014	4 167	-1 152	1 422	4 436	8 493	-4 909	13 402	4 057
Apr	P	2 456	6 254	-3 798	713	3 169	6 087	14 364	-8 277	2 918
May	P	6 368	8 423	-2 054	1 128	7 496	9 305	-683	9 987	1 809
Jun	P	5 331	6 175	-844	1 637	6 968	9 344	7 186	2 158	2 376
Jul	P	5 923	8 219	-2 296	1 121	7 043	8 179	30 726	-22 547	1 136
Aug	P	5 152	6 821	-1 669	642	5 794	-1 356	2 465	-3 821	-7 150
Sep	P	3 922	4 692	-770	2 184	6 106	2 686	-815	3 501	-3 420
Oct	P	7 523	8 283	-760	1 171	8 694	8 541	264	8 277	-153
Nov	P	368	2 856	-2 488	999	1 367	7 343	-718	8 061	5 976
Dec	P	2 584	2 317	267	5 236	7 820	5 002	-26 302	31 304	-2 818
26 *Jan*	P	2 212	3 460	-1 248	231	2 443	4 910	19 840	-14 930	2 467
Feb	P	2 562	4 133	-1 571	722	3 284	-5 350	-30 290	24 940	-8 634
Mar	P	4 157	5 481	-1 324	1 490	5 647	2 133	-29 390	31 523	-3 515
Apr	A	1 877	6 885	-5 008	660	2 537	10 041	8 657	1 384	7 504
May	A	1 841	5 743	-3 902	1 066	2 907	9 015	-3 493	12 508	6 109
Jun	A	2 414	3 281	-868	1 577	3 991	-524	3 878	-4 401	-4 515

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					Functional categories						
			Banco de España	Other institutional sectors				Direct investment	Portfolio investment excluding BE	Other investment excluding BE	Financial derivatives excluding BE	Reserves	BE net position with the Eurosystem	Other BE
				Total	Other MFIs	General government	Other resident sectors							
		1=2+3=7 to 13	2	3=4 to 6	4	5	6	7	8	9	10	11	12	13
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
25	P	70 315	29 248	41 067	35 950	-95 850	100 967	16 247	33 122	-11 760	3 459	881	45 179	-16 812
25 *J-J*	P	39 919	23 627	16 292	34 444	-72 518	54 366	3 589	-3 449	13 659	2 493	-337	27 959	-3 996
26 *J-J*	A	20 225	-30 798	51 023	62 847	-62 674	50 850	3 898	-10 796	57 716	205	-1 179	-28 819	-800
25 *Mar*	P	8 493	-4 909	13 402	12 981	-11 362	11 783	625	-736	14 661	-1 148	359	-3 500	-1 768
Apr	P	6 087	14 364	-8 277	-7 729	-8 619	8 072	-558	6 179	-14 370	472	1 403	15 988	-3 027
May	P	9 305	-683	9 987	14 818	-12 712	7 881	-746	9 878	-592	1 447	-128	300	-854
Jun	P	9 344	7 186	2 158	2 009	-9 748	9 897	1 760	-19 333	21 886	-2 155	-146	6 820	511
Jul	P	8 179	30 726	-22 547	-37 134	2 526	12 061	5 331	2 337	-30 470	255	-659	32 967	-1 581
Aug	P	-1 356	2 465	-3 821	12 614	-28 813	12 377	-228	10 113	-14 029	322	96	3 420	-1 050
Sep	P	2 686	-815	3 501	9 344	-9 158	3 315	3 308	-501	1 731	-1 037	581	2 191	-3 587
Oct	P	8 541	264	8 277	-487	3 254	5 510	-2 575	15 794	-5 081	139	733	-750	282
Nov	P	7 343	-718	8 061	2 570	-2 331	7 822	2 499	2 266	2 677	619	307	3 959	-4 983
Dec	P	5 002	-26 302	31 304	14 599	11 190	5 515	4 324	6 561	19 752	667	160	-24 565	-1 897
26 *Jan*	P	4 910	19 840	-14 930	3 268	-27 085	8 887	-4 891	-7 626	-3 755	1 341	-839	18 438	2 241
Feb	P	-5 350	-30 290	24 940	24 847	-10 981	11 073	1 252	1 327	22 181	180	27	-32 902	2 585
Mar	P	2 133	-29 390	31 523	21 583	-3 236	13 176	5 484	12 439	16 717	-3 117	-34	-26 265	-3 091
Apr	A	10 041	8 657	1 384	-6 729	-1 673	9 787	2 565	3 459	-6 435	1 796	-331	11 616	-2 629
May	A	9 015	-3 493	12 508	21 447	-7 880	-1 058	1 330	994	8 528	1 657	109	-3 076	-526
Jun	A	-524	3 878	-4 401	-1 568	-11 819	8 986	-1 842	-21 388	20 480	-1 651	-112	3 370	620

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

17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION

A) Balance of payments

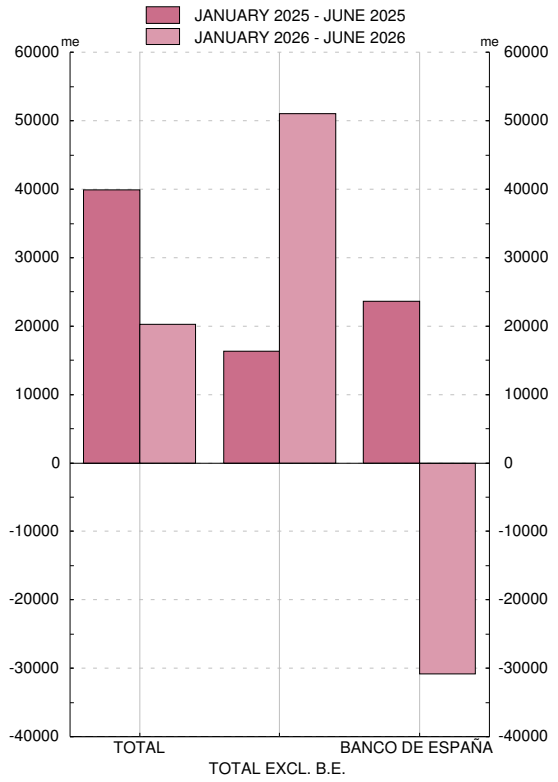
17.2a Financial account.Summary. Continued

■ Series depicted in chart.

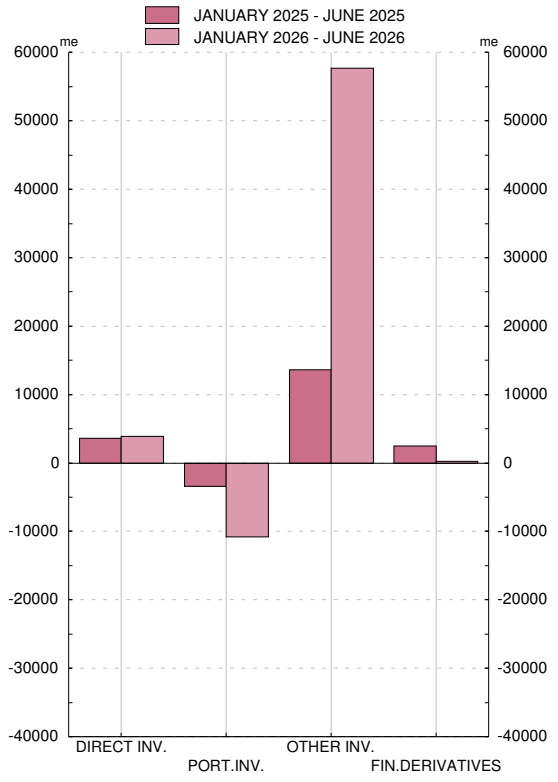
EUR millions

		Financial account	Total, excluding Banco de España											Banco de España (b)			
			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
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
25	P	70 315	41 067	16 247	41 969	25 723	33 122	153 498	120 376	-11 760	97 351	109 111	3 459	29 248	881	45 179	-16 812
25 *J-J*	P	39 919	16 292	3 589	21 888	18 299	-3 449	74 770	78 219	13 659	40 391	26 732	2 493	23 627	-337	27 959	-3 996
26 *J-J*	A	20 225	51 023	3 898	13 923	10 025	-10 796	90 387	101 183	57 716	98 156	40 441	205	-30 798	-1 179	-28 819	-800
25 *Mar*	P	8 493	13 402	625	5 500	4 875	-736	5 922	6 658	14 661	-3 755	-18 416	-1 148	-4 909	359	-3 500	-1 768
Apr	P	6 087	-8 277	-558	2 854	3 411	6 179	10 059	3 880	-14 370	7 267	21 637	472	14 364	1 403	15 988	-3 027
May	P	9 305	9 987	-746	2 987	3 733	9 878	15 436	5 558	-592	12 650	13 242	1 447	-683	-128	300	-854
Jun	P	9 344	2 158	1 760	2 854	1 093	-19 333	12 207	31 540	21 886	-1 456	-23 341	-2 155	7 186	-146	6 820	511
Jul	P	8 179	-22 547	5 331	5 853	522	2 337	13 824	11 487	-30 470	12 910	43 379	255	30 726	-659	32 967	-1 581
Aug	P	-1 356	-3 821	-228	2 716	2 944	10 113	13 811	3 698	-14 029	4 594	18 623	322	2 465	96	3 420	-1 050
Sep	P	2 686	3 501	3 308	8 473	5 166	-501	11 140	11 641	1 731	-6 510	-8 242	-1 037	-815	581	2 191	-3 587
Oct	P	8 541	8 277	-2 575	5 246	7 822	15 794	13 308	-2 487	-5 081	43 472	48 553	139	264	733	-750	282
Nov	P	7 343	8 061	2 499	5 507	3 008	2 266	15 476	13 210	2 677	9 584	6 908	619	-718	307	3 959	-4 983
Dec	P	5 002	31 304	4 324	-7 714	-12 037	6 561	11 169	4 608	19 752	-7 090	-26 842	667	-26 302	160	-24 565	-1 897
26 *Jan*	P	4 910	-14 930	-4 891	-4 511	379	-7 626	13 319	20 945	-3 755	48 023	51 779	1 341	19 840	-839	18 438	2 241
Feb	P	-5 350	24 940	1 252	4 328	3 076	1 327	22 759	21 433	22 181	33 253	11 071	180	-30 290	27	-32 902	2 585
Mar	P	2 133	31 523	5 484	7 113	1 628	12 439	20 035	7 596	16 717	-28 609	-45 326	-3 117	-29 390	-34	-26 265	-3 091
Apr	A	10 041	1 384	2 565	4 161	1 596	3 459	11 987	8 528	-6 435	33 216	39 651	1 796	8 657	-331	11 616	-2 629
May	A	9 015	12 508	1 330	2 103	773	994	9 873	8 879	8 528	18 925	10 396	1 657	-3 493	109	-3 076	-526
Jun	A	-524	-4 401	-1 842	730	2 572	-21 388	12 414	33 802	20 480	-6 651	-27 130	-1 651	3 878	-112	3 370	620

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.

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

17.3 Current and capital accounts Breakdown

EUR millions

		Goods and services					Primary and secondary income			Capital account			Memorandum item				
			Credits		Debits								Customs statistics (a)		EU flows (b)		
		Balance	Total	of which: Travel	Total	of which: Travel	Balance	Credits	Debits	Balance	Credits	Debits	Exports	Imports	Balance	Credits	Debits
		1=2-4	2	3	4	5	6=7-8	7	8	9=10-11	10	11	12	13	14=15-16	15	16
22		12 076	545 829	69 206	533 753	21 117	-6 310	103 750	110 059	12 554	14 666	2 112	387 599	459 203	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
25	P	64 663	618 536	105 145	553 872	34 753	-15 138	152 566	167 705	17 333	19 854	2 521	387 092	444 146	10 016	26 583	16 567
25 *J-J*	P	31 474	306 663	46 180	275 189	13 375	-7 422	76 960	84 381	5 980	6 777	797	197 151	222 264	97	8 155	8 058
26 *J-J*	A	28 983	316 464	49 333	287 481	15 032	-13 921	76 029	89 950	5 747	7 044	1 297	201 134	233 915	-1 775	8 338	10 113
25 *Mar*	P	4 167	51 596	6 991	47 429	1 830	-1 152	12 379	13 531	1 422	1 535	113	34 120	39 602	598	1 950	1 353
Apr	P	6 254	51 501	8 523	45 247	1 762	-3 798	12 025	15 823	713	865	152	32 511	36 393	-518	809	1 327
May	P	8 423	55 103	9 440	46 681	2 539	-2 054	12 722	14 776	1 128	1 281	152	35 000	37 542	125	1 368	1 243
Jun	P	6 175	53 638	10 075	47 464	4 118	-844	13 135	13 979	1 637	1 790	152	33 767	37 355	1 318	2 859	1 541
Jul	P	8 219	57 246	12 898	49 027	3 824	-2 296	11 605	13 901	1 121	1 345	224	34 419	38 428	50	1 383	1 333
Aug	P	6 821	46 607	12 952	39 786	3 825	-1 669	10 928	12 597	642	866	224	24 351	30 334	-447	686	1 133
Sep	P	4 692	53 031	10 377	48 339	3 832	-770	11 922	12 692	2 184	2 408	224	32 419	38 420	1 580	2 844	1 264
Oct	P	8 283	56 831	9 864	48 548	3 134	-760	11 919	12 679	1 171	1 522	351	36 433	41 126	462	1 743	1 281
Nov	P	2 856	50 180	6 342	47 324	2 759	-2 488	14 065	16 553	999	1 350	351	32 158	37 840	1 513	3 638	2 124
Dec	P	2 317	47 977	6 533	45 661	4 004	267	15 169	14 901	5 236	5 586	351	30 161	35 734	6 760	8 134	1 374
26 *Jan*	P	3 460	46 221	6 026	42 761	1 944	-1 248	12 631	13 879	231	400	169	28 927	32 937	-1 396	246	1 642
Feb	P	4 133	47 903	5 755	43 770	1 590	-1 571	11 369	12 940	722	891	169	31 720	35 015	-917	916	1 833
Mar	P	5 481	54 495	7 335	49 014	2 114	-1 324	12 411	13 735	1 490	1 659	169	35 859	40 231	68	2 153	2 085
Apr	A	6 885	55 282	9 273	48 397	1 966	-5 008	12 190	17 198	660	923	263	34 388	39 560	-588	859	1 447
May	A	5 743	55 687	10 490	49 944	2 867	-3 902	13 445	17 347	1 066	1 331	265	34 694	42 939	-179	1 307	1 486
Jun	A	3 281	56 876	10 454	53 595	4 552	-868	13 983	14 851	1 577	1 841	263	35 545	43 232	1 237	2 857	1 620

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)

2025 data. 2026 March update

EUR millions

	Current account					Capital account
	Total	Goods	Services	Primary and secondary accounts		
				Total	Of which: Investment income (c)	
	1	2	3	4	5	6
CREDITS						
TOTAL WORLD	770 200	392 822	225 307	152 071	110 390	19 754
Europe	562 759	295 663	166 888	100 208	67 094	19 669
EU-27	451 400	248 385	121 015	82 000	54 533	19 530
Euro area	397 527	222 744	106 972	67 811	51 537	3 313
Germany	72 964	40 901	23 715	8 348	4 884	2 722
Belgium	20 796	12 531	6 349	1 916	856	...
Netherlands	40 938	16 241	15 225	9 472	7 992	...
France	95 674	58 946	24 912	11 815	8 565	85
Italy	49 353	33 689	8 674	6 990	5 866	59
Portugal	46 485	35 386	6 499	4 601	4 141	78
Rest of UE-27	53 873	25 641	14 042	14 190	2 996	16 217
Rest of Europe	111 358	47 278	45 873	18 208	12 561	139
United Kingdom	65 903	25 342	30 212	10 349	7 712	103
America	122 764	40 948	39 207	42 610	37 198	30
Central and North America	85 139	30 028	28 444	26 668	23 621	6
United States	46 735	15 254	20 144	11 336	9 430	...
South America	37 618	10 920	10 764	15 935	13 577	24
Africa	28 193	21 785	4 807	1 601	1 270	-
Asia	48 510	31 321	12 644	4 544	3 553	22
Oceania	4 799	2 556	1 704	540	450	-
OECD	618 322	315 360	196 410	106 552	85 108	3 461
OPEC	14 645	8 625	4 450	1 570	1 316	22
NICs	8 688	5 039	2 548	1 101	948	-
ASEAN	7 402	4 371	2 079	952	751	-
DEBITS						
TOTAL WORLD	720 806	441 783	111 828	167 195	119 500	2 521
Europe	439 294	254 234	81 496	103 564	77 194	2 082
EU-27	379 149	222 845	65 342	90 962	66 782	1 452
Euro area	324 136	193 650	59 452	71 035	63 985	1 227
Germany	70 793	51 950	10 494	8 350	6 189	163
Belgium	16 790	11 716	1 935	3 139	2 741	...
Netherlands	41 942	22 142	6 609	13 191	12 677	12
France	66 182	39 620	13 897	12 664	11 016	197
Italy	45 011	33 054	6 875	5 082	4 346	246
Portugal	24 621	17 051	5 457	2 114	1 447	60
Rest of UE-27	55 013	29 195	5 891	19 927	2 797	225
Rest of Europe	60 145	31 389	16 153	12 602	10 412	630
United Kingdom	28 341	10 659	9 593	8 089	7 183	595
America	89 635	55 456	15 616	18 563	7 493	227
Central and North America	59 899	38 199	11 764	9 935	5 913	139
United States	42 215	28 889	8 126	5 200	4 154	10
South America	29 733	17 257	3 852	8 624	1 580	88
Africa	40 877	33 485	3 497	3 895	445	43
Asia	108 588	94 789	9 408	4 391	2 046	6
Oceania	1 822	946	689	187	155	1
OECD	471 271	295 367	91 485	84 419	71 046	2 004
OPEC	21 728	19 485	1 128	1 115	748	4
NICs	9 359	6 380	2 062	917	747	0
ASEAN	17 557	14 487	2 336	734	230	2

...: 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.

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

17.4 Current account
Breakdown of goods and services

EUR millions

		Goods			Services								
					Balance			Credits			Debits		
		Balance	Credits	Debits	Total	Travel	Non-tourism services	Total	Travel	Non-tourism services	Total	Travel	Non-tourism services
		1=2-3	2	3	4=5+6	5	6	7=8+9	8	9	10=11+12	11	12
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
25	P	-48 966	392 817	441 783	113 629	70 392	43 237	225 718	105 145	120 573	112 089	34 753	77 336
22 ***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	-12 448	99 498	111 946	23 072	13 186	9 886	46 923	18 142	28 781	23 852	4 956	18 896
Q2	P	-9 343	102 794	112 137	30 194	19 620	10 574	57 448	28 038	29 410	27 254	8 419	18 836
Q3	P	-15 050	92 253	107 303	34 783	24 745	10 038	64 631	36 226	28 404	29 848	11 482	18 366
Q4	P	-12 125	98 273	110 397	25 581	12 842	12 739	56 716	22 739	33 978	31 135	9 897	21 238
26 ***Q1***	P	-11 867	98 393	110 260	24 941	13 469	11 472	50 226	19 116	31 110	25 285	5 647	19 638

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

	2022	2023	2024	2025
SERVICIOS NO TURÍSTICOS: INGRESOS	87 329	94 879	104 714	120 573
Transformación de bienes sin traspaso de la propiedad y mantenimiento y reparación	5 953	4 902	4 561	5 229
Transporte	19 675	18 529	18 140	23 179
Construcción	914	1 257	1 193	1 286
Seguros y pensiones	1 292	1 746	2 640	2 856
Financieros	4 083	5 532	6 717	6 109
Cargos por el uso de propiedad intelectual n.i.o.p	4 297	3 876	4 495	7 196
Telecomunicaciones, informática e información	16 394	20 370	21 082	23 566
Otros servicios empresariales	31 486	35 343	42 418	46 791
I+D	2 091	2 901	2 611	2 753
Consultoría profesional y de gestión	9 665	11 163	13 626	14 718
Técnicos, relacionados con el comercio y otros servicios empresariales	19 730	21 279	26 181	29 320
Personales, culturales y recreativos y bienes y servicios de las AAPP	3 235	3 325	3 469	4 360
SERVICIOS NO TURÍSTICOS: PAGOS	63 128	61 178	72 699	77 336
Transformación de bienes sin traspaso de la propiedad y mantenimiento y reparación	1 401	1 862	2 241	2 613
Transporte	16 471	8 729	12 128	9 852
Construcción	206	340	290	551
Seguros y pensiones	2 313	2 368	3 298	3 963
Financieros	2 407	1 983	1 925	2 755
Cargos por el uso de propiedad intelectual n.i.o.p	5 537	6 405	6 767	7 870
Telecomunicaciones, informática e información	9 458	11 349	11 584	11 972
Otros servicios empresariales	23 390	25 784	31 069	33 934
I+D	937	1 362	1 370	1 546
Consultoría profesional y de gestión	6 670	9 017	10 758	11 645
Técnicos, relacionados con el comercio y otros servicios empresariales	15 783	15 405	18 940	20 743
Personales, culturales y recreativos y bienes y servicios de las AAPP	1 945	2 359	3 396	3 826

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

2024-II	2024-III	2024-IV	2025-I	2025-II	2025-III	2025-IV	2026-I	
25 899	25 294	29 651	28 781	29 410	28 404	33 978	31 110	**NON-TOURISM SERVICES: CREDITS**
1 134	1 073	1 413	1 183	1 435	1 334	1 278	1 211	Manufacturing services on physical inputs owned by others and maintenance and repair services n.i.e
4 828	4 738	4 480	5 528	6 209	5 805	5 637	5 680	Transport
323	228	357	285	322	336	343	277	Construction
603	633	525	1 023	703	545	585	1 013	Insurance and pension services
1 695	1 544	1 975	1 437	1 481	1 524	1 667	1 620	Financial services
1 047	1 028	1 425	1 897	1 344	1 473	2 483	2 911	Charges for the use of intellectual property n.i.e
5 154	5 078	6 056	5 426	5 636	5 658	6 846	5 852	Telecommunications, computer and information services
10 255	9 980	12 589	11 011	11 234	10 518	14 028	11 414	Other business services
714	641	702	656	702	591	804	582	Research and development services
3 080	3 142	4 254	3 581	3 494	3 389	4 254	3 326	Professional and management consulting services
6 462	6 197	7 633	6 774	7 038	6 538	8 970	7 506	Technical, trade-related, and other business services
860	994	829	992	1 047	1 212	1 110	1 134	Personal, cultural and recreational services and government goods and services
17 758	17 691	20 367	18 896	18 836	18 366	21 238	19 638	**NON-TOURISM SERVICES: DEBITS**
556	464	664	544	603	555	911	844	Manufacturing services on physical inputs owned by others and maintenance and repair services n.i.e
3 107	3 139	3 248	2 560	2 510	2 256	2 526	2 335	Transport
72	75	103	92	133	114	213	222	Construction
837	749	789	1 091	930	984	958	1 143	Insurance and pension services
457	409	592	588	616	657	895	736	Financial services
1 740	1 605	1 920	1 772	2 058	1 838	2 202	1 842	Charges for the use of intellectual property n.i.e
2 875	2 738	3 198	2 896	2 800	2 857	3 420	3 220	Telecommunications, computer and information services
7 261	7 679	8 876	8 651	8 238	7 984	9 060	8 297	Other business services
404	276	277	446	458	306	336	404	Research and development services
2 497	2 625	3 090	3 186	2 682	2 636	3 141	3 088	Professional and management consulting services
4 360	4 778	5 509	5 019	5 099	5 042	5 583	4 805	Technical, trade-related, and other business services
853	832	976	702	949	1 121	1 054	999	Personal, cultural and recreational services and government goods and services

Millones de euros

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

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

	2022	2023	2024	2025
INGRESOS				
TOTAL MUNDIAL	87 329	94 879	104 714	120 573
Europa	56 831	63 771	71 488	84 764
UE-27	39 482	47 641	53 406	63 716
Zona del euro	35 715	43 316	48 715	57 928
Alemania	7 588	9 288	10 032	11 031
Bélgica	1 947	2 037	2 358	2 696
Países Bajos	4 898	5 835	6 957	9 533
Francia	8 515	9 636	10 460	11 747
Italia	3 021	3 415	3 750	4 128
Portugal	2 740	3 308	3 704	4 282
Resto UE-27	3 767	4 325	4 691	5 788
Resto de Europa	17 349	16 130	18 081	21 048
Reino Unido	9 244	8 497	9 796	11 468
América	20 312	20 610	23 789	25 000
América del norte y central	14 371	14 719	17 754	18 471
América del sur	5 941	5 891	6 035	6 529
África	2 688	2 380	1 923	2 155
Asia	6 919	6 952	6 839	8 117
Pro memoria				
OCDE	70 420	78 324	88 512	102 486
OPEP	2 356	2 410	2 409	2 413
NICs	1 419	1 318	1 349	2 017
ASEAN	1 070	1 204	1 110	1 363
PAGOS				
TOTAL MUNDIAL	63 128	61 178	72 699	77 336
Europa	44 043	45 732	52 528	58 920
UE-27	32 469	35 486	41 804	47 216
Zona del euro	29 329	32 293	38 432	43 249
Alemania	6 694	7 262	7 860	8 900
Bélgica	1 187	1 276	1 380	1 478
Países Bajos	3 298	3 894	5 270	5 923
Francia	7 089	8 045	9 374	10 185
Italia	2 379	2 341	2 477	2 856
Portugal	1 861	2 117	2 511	2 797
Resto UE-27	3 140	3 194	3 372	3 967
Resto de Europa	11 574	10 245	10 724	11 704
Reino Unido	6 404	6 534	6 580	7 469
América	8 628	8 389	10 520	10 355
América del norte y central	6 938	6 270	8 265	8 217
América del sur	1 690	2 119	2 255	2 139
África	1 566	1 010	1 188	848
Asia	7 322	4 689	6 866	5 679
Pro memoria				
OCDE	50 009	51 621	60 413	66 310
OPEP	816	677	852	698
NICs	1 952	1 281	2 031	1 894
ASEAN	1 770	1 037	1 128	1 056

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

2024-II	2024-III	2024-IV	2025-I	2025-II	2025-III	2025-IV	2026-I	
								CREDITS
25 899	25 294	29 651	28 781	29 410	28 404	33 978	31 110	TOTAL WORLD
17 810	17 311	20 221	19 944	21 021	20 034	23 765	21 510	Europe
13 301	12 840	15 163	15 145	15 888	14 856	17 828	16 247	EU-27
12 170	11 644	13 804	13 688	14 547	13 494	16 200	14 736	Euro area
2 418	2 380	2 967	2 617	2 668	2 365	3 381	2 653	Germany
567	569	710	656	684	638	719	661	Belgium
1 653	1 544	2 202	2 492	2 624	1 999	2 417	2 250	Netherlands
2 723	2 446	2 826	2 616	2 939	3 027	3 166	2 948	France
978	909	1 026	1 007	1 127	941	1 052	1 175	Italy
861	889	1 082	1 013	1 030	1 057	1 183	1 080	Portugal
1 131	1 196	1 359	1 457	1 341	1 362	1 627	1 511	Rest of EU-27
4 509	4 471	5 058	4 799	5 133	5 178	5 938	5 263	Rest of Europe
2 433	2 471	2 668	2 619	2 663	2 923	3 263	2 805	United Kingdom
5 880	5 703	6 727	6 301	5 929	5 666	7 104	6 875	America
4 357	4 264	4 976	4 767	4 365	4 091	5 248	5 215	Central and north America
1 523	1 439	1 752	1 534	1 564	1 575	1 856	1 661	South America
414	495	559	471	471	573	641	599	Africa
1 603	1 627	1 970	1 959	1 826	2 027	2 305	1 937	Asia
								Memorandum items
21 925	21 489	25 054	24 497	25 210	23 883	28 895	26 448	OECD
420	523	753	521	525	615	752	485	OPEC
391	329	356	529	462	461	566	526	NICs
336	247	298	338	273	330	422	367	ASEAN
								DEBITS
17 758	17 691	20 367	18 896	18 836	18 366	21 238	19 638	TOTAL WORLD
12 722	12 914	14 598	14 416	14 319	13 945	16 239	14 894	Europe
9 974	10 411	11 713	11 574	11 367	11 294	12 982	11 960	EU-27
9 220	9 639	10 692	10 525	10 452	10 396	11 876	10 975	Euro area
1 930	1 824	2 333	2 238	2 104	2 086	2 473	2 314	Germany
307	336	400	423	335	348	372	413	Belgium
1 169	1 504	1 376	1 203	1 377	1 704	1 639	1 210	Netherlands
2 359	2 208	2 548	2 740	2 429	2 317	2 700	2 544	France
578	571	685	671	802	645	737	718	Italy
572	605	760	692	680	663	762	740	Portugal
754	772	1 021	1 049	915	897	1 106	986	Rest of EU-27
2 748	2 503	2 885	2 842	2 952	2 651	3 257	2 933	Rest of Europe
1 721	1 528	1 683	1 829	1 925	1 781	1 934	1 970	United Kingdom
2 600	2 402	3 117	2 444	2 383	2 585	2 944	2 484	America
2 060	1 942	2 310	1 921	1 969	1 971	2 356	1 922	Central and north America
540	460	806	522	414	614	588	562	South America
299	272	279	221	179	215	233	449	Africa
1 710	1 716	1 997	1 458	1 587	1 227	1 407	1 416	Asia
								Memorandum items
14 744	14 763	16 832	16 034	16 170	15 745	18 361	16 562	OECD
206	166	286	142	138	230	187	123	OPEC
462	492	640	467	569	347	511	345	NICs
252	225	412	198	339	193	327	257	ASEAN

Millones de euros

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

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

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

	2022	2023	2024	2025
INGRESOS				
TOTAL MUNDIAL	69 206	85 074	98 395	105 145
Europa	57 297	67 262	77 369	82 390
UE-27	39 709	46 708	53 811	57 517
Zona del euro	34 307	40 124	46 291	49 241
Alemania	9 283	10 564	12 324	12 715
Bélgica	2 694	2 935	3 547	3 654
Países Bajos	4 058	4 656	5 324	5 817
Francia	8 990	10 810	12 398	13 189
Italia	2 988	3 676	4 221	4 570
Irlanda	1 977	2 333	2 830	3 071
Portugal	1 350	1 694	1 802	2 151
Resto UE-27	5 403	6 584	7 520	8 275
Resto de Europa	17 588	20 474	23 483	24 873
Reino Unido	13 657	15 687	17 866	18 777
Rusia	320	422	423	379
Suiza	1 581	1 980	2 120	2 363
América	7 859	11 200	12 951	14 297
América del norte y central	5 106	7 814	9 346	9 962
Estados Unidos	3 418	5 196	6 148	6 735
América del sur	2 753	3 386	3 605	4 334
África	1 313	1 902	2 363	2 701
Asia	2 219	3 584	4 420	4 540

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

2024-II	2024-III	2024-IV	2025-I	2025-II	2025-III	2025-IV	2026-I	
								CREDITS
25 781	34 313	21 398	18 142	28 038	36 226	22 739	19 116	TOTAL WORLD
19 933	27 820	16 528	14 244	21 539	29 304	17 303	14 700	Europe
13 581	19 379	11 709	10 117	14 683	20 554	12 163	10 642	EU-27
11 789	16 944	10 051	8 346	12 701	17 889	10 305	8 552	Euro area
3 289	3 941	2 866	2 366	3 509	4 031	2 810	2 432	Germany
863	1 360	717	554	910	1 408	783	621	Belgium
1 365	2 164	979	874	1 520	2 376	1 047	1 037	Netherlands
2 970	5 059	2 587	2 186	3 253	5 077	2 673	2 018	France
990	1 583	969	764	1 050	1 743	1 012	828	Italy
832	1 014	571	438	915	1 165	554	480	Ireland
414	788	346	288	492	976	395	316	Portugal
1 793	2 434	1 658	1 770	1 982	2 664	1 858	2 090	Rest of EU-27
6 334	8 422	4 800	4 127	6 857	8 749	5 140	4 058	Rest of Europe
4 945	6 572	3 505	3 003	5 336	6 725	3 712	2 912	United Kingdom
97	155	86	62	77	145	96	54	Russia
573	790	457	370	677	796	521	426	Switzerland
3 923	3 543	3 090	2 498	4 365	4 036	3 398	2 750	America
3 012	2 509	2 224	1 532	3 328	2 792	2 310	1 764	Central and North America
2 185	1 590	1 377	948	2 323	1 909	1 554	1 098	United States
911	1 034	866	965	1 037	1 245	1 088	985	South America
401	933	620	518	684	1 035	464	405	Africa
1 235	1 531	810	746	1 165	1 450	1 178	1 108	Asia

EUR millions

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

...: Data with insufficient number of sample observations according to the primary-source EGATUR (Tourist Expenditure Survey)

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

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)

2026 March update

EUR millions

	2022	2023	2024	2025
TOTAL WORLD	156 535	179 952	203 109	225 307
Europe	114 128	131 034	148 857	166 888
EU-27	79 191	94 349	107 218	121 015
Euro area	70 021	83 440	95 007	106 972
Germany	16 871	19 852	22 356	23 715
Austria	1 107	1 428	1 661	1 738
Belgium	4 641	4 972	5 905	6 349
Bulgaria	160	192	296	269
Cyprus	181	177	378	375
Croatia	96	151	141	189
Slovakia	323	243	348	335
Slovenia	99	167	167	181
Estonia	150	147	215	277
Finland	1 004	1 088	1 203	1 295
France	17 506	20 446	22 858	24 912
Greece	464	576	776	757
Ireland	4 837	6 199	7 764	8 976
Italy	6 008	7 091	7 971	8 674
Latvia	170	205	166	331
Lithuania	231	316	276	402
Luxembourg	2 606	4 141	4 161	5 866
Malta	467	420	441	540
Netherlands	8 956	10 491	12 281	15 225
Portugal	4 090	5 002	5 506	6 499
Rest of EU-27	9 170	10 909	12 211	14 042
Denmark	2 130	2 109	2 449	3 025
Hungary	340	423	660	687
Poland	2 130	2 953	3 304	3 824
Czech Republic	729	1 007	1 250	1 394
Romania	506	585	703	921
Sweden	2 631	3 144	3 168	3 452
Rest of Europe	34 937	36 604	41 564	45 873
Iceland	142	206	235	162
Liechtenstein	18	32	31	43
Norway	1 814	2 365	2 703	2 641
United Kingdom	22 901	24 184	27 663	30 212
Switzerland	7 876	7 427	8 351	10 074
Russia	459	505	505	498
Turkey	825	882	1 017	1 049
Africa	4 001	4 282	4 286	4 807
North Africa	2 333	2 654	2 738	3 492
Egypt	308	288	326	284
Morocco	1 401	1 778	1 715	2 164
Central and south Africa	1 668	1 629	1 548	1 315
Nigeria	16	145	44	66
South Africa	297	392	466	303
America	28 170	31 810	36 739	39 207
North America	14 352	16 778	20 339	21 838
Canada	1 079	1 438	1 367	1 689
United States	13 267	15 335	18 969	20 144
Central America	5 125	5 755	6 761	6 605
Mexico	2 635	3 549	4 217	4 235
South America	8 693	9 277	9 639	10 764
Argentina	1 308	1 522	1 527	1 691
Brazil	1 572	1 618	1 998	2 297
Chile	1 342	1 356	1 258	1 547
Uruguay	382	490	514	455
Venezuela	281	273	458	435

17.4d Current account. Services. Credits. Breakdown by geographical and economic areas (a)

2026 March update

EUR millions

	2022	2023	2024	2025
Asia	9 138	10 536	11 258	12 644
Near and Middle East countries	4 062	4 416	4 058	4 438
Gulf Arabian countries	3 024	3 186	3 147	3 609
Other near and middle East countries	1 038	1 230	911	829
Israel	556	757	563	419
Other Asian countries	5 075	6 118	7 201	8 153
China	788	1 169	1 648	1 942
South Korea	457	549	663	556
Philippines	169	304	314	387
Hong Kong	413	391	396	825
India	750	706	779	842
Indonesia	116	88	270	273
Japan	742	929	1 236	1 161
Malaysia	138	171	155	199
Singapore	756	717	642	947
Thailand	170	186	127	156
Taiwan	134	252	311	220
Oceania and polar regions	925	1 627	1 755	1 704
Australia	738	1 368	1 415	1 374
New Zealand	98	185	256	270
Offshore financial centers	3 316	2 991	3 151	3 886

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)

2026 March update

EUR millions

	2022	2023	2024	2025
TOTAL WORLD	84 246	87 454	102 904	111 828
Europe	58 260	62 597	72 021	81 496
EU-27	44 190	49 307	57 764	65 342
Euro area	40 247	45 218	52 990	59 452
Germany	7 548	8 320	9 026	10 494
Austria	549	532	765	903
Belgium	1 418	1 477	1 581	1 935
Bulgaria	177	297	304	285
Cyprus	151	125	131	136
Croatia	163	175	278	322
Slovakia	92	87	101	183
Slovenia	43	88	89	99
Estonia	38	68	102	104
Finland	209	362	406	491
France	11 033	12 005	13 563	13 897
Greece	674	660	712	876
Ireland	4 031	4 989	6 623	7 740
Italy	4 740	5 312	6 264	6 875
Latvia	60	51	40	111
Lithuania	125	109	181	208
Luxembourg	1 327	1 100	1 382	2 082
Malta	482	333	556	618
Netherlands	3 563	4 384	5 772	6 609
Portugal	3 808	4 712	5 078	5 457
Rest of EU-27	3 942	4 088	4 773	5 891
Denmark	1 020	739	847	929
Hungary	207	354	427	482
Poland	671	1 030	1 162	1 459
Czech Republic	373	386	651	671
Romania	386	447	595	1 111
Sweden	898	958	956	1 094
Rest of Europe	14 070	13 290	14 257	16 153
Iceland	90	131	109	146
Liechtenstein	6	6	2	3
Norway	440	485	605	577
United Kingdom	7 613	7 857	8 325	9 593
Switzerland	4 161	3 184	3 011	3 442
Russia	105	34	72	50
Turkey	853	691	1 123	1 013
Africa	2 991	3 353	3 429	3 497
North Africa	1 588	2 425	2 581	2 670
Egypt	522	629	329	573
Morocco	954	1 659	2 039	1 897
Central and south Africa	1 403	927	847	827
Nigeria	56	43	42	15
South Africa	110	188	59	146
America	12 967	12 883	15 655	15 616
North America	7 393	7 014	8 827	8 717
Canada	308	339	450	590
United States	7 079	6 674	8 377	8 126
Central America	2 766	2 349	2 807	3 048
Mexico	961	1 101	1 463	1 678
South America	2 803	3 510	4 021	3 852
Argentina	439	440	552	673
Brazil	585	603	712	672
Chile	248	407	484	340
Uruguay	151	596	529	456
Venezuela	66	110	96	99

17.4e Current account. Services. Debits. Breakdown by geographical and economic areas (a)

2026 March update

EUR millions

	2022	2023	2024	2025
Asia	8 362	7 174	10 031	9 408
Near and Middle East countries	1 669	1 450	1 722	1 382
Gulf Arabian countries	955	845	1 244	936
Other near and middle East countries	714	605	478	446
Israel	484	370	219	276
Other Asian countries	6 693	5 724	8 309	8 026
China	2 338	1 402	2 256	1 960
South Korea	116	83	298	210
Philippines	64	146	150	150
Hong Kong (b)	574	407	1 197	1 017
India (b)	619	527	782	641
Indonesia	175	368	400	419
Japan	361	821	1 088	1 322
Malaysia	40	54	90	144
Singapore	1 193	810	700	787
Thailand	617	281	481	447
Taiwan (b)	95	45	96	48
Oceania and polar regions	774	451	676	689
Australia	206	210	329	446
New Zealand	71	45	68	79
Offshore financial centers	3 700	2 748	3 506	3 533

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	2025
BIENES: INGRESOS	389 293	386 450	387 683	392 817
Alimentos, bebidas y tabaco	60 976	64 711	66 480	72 167
Materias primas	17 146	15 453	17 715	17 571
Energía	37 894	31 635	28 829	24 801
Productos químicos	72 372	63 352	62 812	65 731
Productos farmaceuticos	30 605	23 972	21 642	24 190
Maquinaria y equipo de transporte	97 594	112 023	111 996	108 398
Automovil	45 677	54 483	53 916	49 855
Otros bienes manufacturados	95 599	93 276	92 907	96 337
Resto	7 713	6 000	6 945	7 811
BIENES: PAGOS	449 507	421 500	421 541	441 783
Alimentos, bebidas y tabaco	43 085	45 338	46 484	51 072
Materias primas	22 640	19 929	20 506	19 592
Energía	91 496	65 592	61 007	55 998
Productos químicos	66 559	59 802	60 739	65 565
Productos farmaceuticos	24 459	23 741	24 439	28 000
Maquinaria y equipo de transporte	117 098	128 172	127 109	136 658
Automovil	38 824	45 212	44 674	46 341
Otros bienes manufacturados	106 866	101 215	104 103	110 827
Resto	1 763	1 451	1 593	2 071

17.4f. Cuenta corriente. Bienes
Detalle por tipo de producto

17.4f. Current account. Goods
Breakdown by type of pro

EUR

2024-II	2024-III	2024-IV	2025-I	2025-II	2025-III	2025-IV	2026-I	
102 144	91 654	97 322	99 498	102 794	92 253	98 273	98 393	**GOODS: CREDITS**
17 410	15 130	17 039	18 439	19 031	16 371	18 326	18 561	Food, beverages and tobacco
4 957	4 140	4 093	4 814	4 432	4 033	4 292	4 895	Raw materials
7 568	7 632	6 210	6 519	5 791	6 438	6 054	5 880	Energy
16 661	15 843	15 754	16 521	17 901	16 412	14 898	14 924	Chemicals
5 220	5 646	5 813	5 675	6 562	6 294	5 659	5 181	Pharmaceuticals
29 585	24 481	28 995	26 947	29 181	23 952	28 317	27 207	Machinery and transport equipments
14 379	11 531	13 581	12 699	13 577	10 949	12 629	12 484	Automotive
24 237	22 675	23 399	24 101	24 661	23 279	24 297	23 930	Other manufactured products
1 726	1 753	1 831	2 157	1 798	1 768	2 088	2 996	Other
108 567	102 017	108 035	111 946	112 137	107 303	110 397	110 260	**GOODS: DEBITS**
11 741	11 452	12 145	12 831	12 711	12 678	12 853	12 145	Food, beverages and tobacco
5 560	5 073	5 124	5 080	5 055	4 665	4 792	5 295	Raw materials
16 087	14 585	15 010	15 856	13 367	13 846	12 929	13 198	Energy
16 164	15 355	15 082	16 730	17 419	16 341	15 075	15 373	Chemicals
6 426	6 529	6 375	6 870	7 783	7 254	6 092	5 883	Pharmaceuticals
32 389	28 937	33 528	33 399	35 592	31 988	35 679	35 432	Machinery and transport equipments
11 768	9 810	11 032	11 680	12 287	10 599	11 774	12 919	Automotive
26 203	26 299	26 654	27 507	27 466	27 351	28 503	27 148	Other manufactured products
424	315	491	543	527	434	567	1 669	Other

Millones d

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

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

17.5 Current account
Breakdown of primary income

EUR millions

		Balance	Credits							Debits							
			Total	Investment					Labour	Other primary income	Total	Investment					Labour	Other primary income
				Total	MFIs	General government	Other resident sectors					Total	MFIs	General government	Other resident sectors			
							Total	of which: NMFIs							Total	of which: NMFIs		
		1=2-9	2=3+7+8	3=4 to 6	4	5	6	7	8	9	10=11+16+17	11=12+13+14	12	13	14	15	16	17
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
25	P	-1 085	122 444	110 377	47 595	594	62 188	25 464	6 449	5 619	123 529	119 825	43 025	18 892	57 908	12 430	704	3 001
22 *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	358	29 410	27 458	12 475	144	14 839	5 923	1 503	448	29 051	28 117	10 213	3 973	13 931	3 057	167	768
Q2	P	-2 539	31 057	28 644	12 041	146	16 457	6 900	1 510	903	33 596	32 672	12 396	5 108	15 168	3 123	239	685
Q3	P	-732	28 512	26 880	11 456	145	15 279	6 286	1 485	147	29 244	28 318	8 787	4 838	14 693	3 037	156	770
Q4	P	1 827	33 466	27 395	11 623	158	15 613	6 356	1 950	4 121	31 638	30 718	11 629	4 972	14 116	3 214	142	778
26 *Q1*	P	749	28 879	26 841	11 626	163	15 052	6 407	1 635	403	28 130	27 123	8 660	4 643	13 820	3 000	223	784

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
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
25	P	110 377	56 783	26 446	25 063	2 084	47 022	119 825	46 404	44 843	28 577	67 270
22 *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	27 458	14 399	5 521	7 017	521	12 277	28 117	11 587	8 422	8 108	17 191
Q2	P	28 644	14 030	7 821	6 279	513	11 639	32 672	11 438	14 016	7 218	17 013
Q3	P	26 880	13 987	6 420	5 947	526	11 434	28 318	11 600	10 041	6 676	16 555
Q4	P	27 395	14 367	6 683	5 820	524	11 672	30 718	11 779	12 364	6 575	16 511
26 *Q1*	P	26 841	13 424	6 710	6 226	481	11 656	27 123	11 123	9 025	6 976	16 006

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

17.6 Current and capital accounts
Breakdown of secondary income and capital account

EUR millions

		Secondary income									Capital account					
		Balance	Credits				Debits				Balance	Credits			Debits	
			Total	General government		Other sectors	Total	General government		Other sectors		Total	of which:		Total	of which:
				Total	of which: From EU			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
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
25	P	-14 053	30 122	9 839	4 658	20 283	44 175	15 788	13 566	28 387	17 333	19 854	16 257	3 551	2 521	1 603
22 *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	-1 084	9 668	1 699	614	7 969	10 752	3 660	3 179	7 092	2 501	2 842	2 056	773	340	198
Q2	P	-4 157	6 825	2 536	918	4 290	10 983	3 988	3 426	6 995	3 479	3 936	3 214	708	457	310
Q3	P	-4 003	5 942	2 154	1 137	3 788	9 945	3 350	2 960	6 596	3 947	4 619	3 591	1 020	672	445
Q4	P	-4 809	7 687	3 451	1 989	4 236	12 495	4 791	4 001	7 704	7 406	8 458	7 397	1 050	1 052	650
26 *Q1*	P	-4 892	7 532	1 903	699	5 629	12 424	5 218	4 777	7 206	2 444	2 950	2 213	728	506	338

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

17.6a. Cuenta corriente. Renta secundaria
Remesas de trabajadores. Pagos. Principales países

Actualización marzo 2026

Millones de euros

	2022	2023	2024	2025	
TOTAL MUNDIAL	10 058	10 764	11 460	12 207	TOTAL WORLD
Europa	898	880	862	848	Europe
UE-27	748	743	736	729	EU-27
Rumanía	337	313	291	265	Romania
África	2 332	2 454	2 599	2 770	Africa
Marruecos	1 322	1 405	1 502	1 589	Morocco
Senegal	452	437	478	564	Senegal
América	5 722	6 313	6 848	7 305	America
Bolivia	527	513	420	413	Bolivia
Colombia	1 312	1 582	1 906	2 022	Colombia
Ecuador	890	926	956	986	Ecuador
Honduras	477	522	553	612	Honduras
Nicaragua	305	298	316	350	Nicaragua
Paraguay	442	505	604	693	Paraguay
Perú	418	524	606	666	Peru
República Dominicana	646	685	688	771	Dominican Republic
Asia	1 104	1 116	1 149	1 283	Asia
Pakistán	509	476	494	544	Pakistan
Oceanía y regiones polares	1	2	2	1	Oceania and polar regions

2026 March update

EUR millions

17.6a. Current account. Secondary income.
Workers' remittances. Debits. Main countries

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

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
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
25	P	70 315	16 247	41 969	25 723	23 807	144 183	120 376	26 137	111 046	84 909	3 243	881
25 ***J-J***	P	39 919	3 589	21 888	18 299	-6 811	71 408	78 219	41 030	46 161	5 130	2 447	-337
26 ***J-J***	A	20 225	3 898	13 923	10 025	-12 983	88 200	101 183	30 370	102 269	71 899	119	-1 179
25 ***Mar***	P	8 493	625	5 500	4 875	-1 735	4 923	6 658	10 388	-3 038	-13 426	-1 144	359
Apr	P	6 087	-558	2 854	3 411	4 325	8 205	3 880	425	7 592	7 167	492	1 403
May	P	9 305	-746	2 987	3 733	8 814	14 372	5 558	-91	13 938	14 029	1 456	-128
Jun	P	9 344	1 760	2 854	1 093	-19 289	12 251	31 540	29 154	-1 213	-30 367	-2 136	-146
Jul	P	8 179	5 331	5 853	522	1 202	12 689	11 487	2 061	14 981	12 920	245	-659
Aug	P	-1 356	-228	2 716	2 944	10 194	13 892	3 698	-11 740	6 357	18 097	322	96
Sep	P	2 686	3 308	8 473	5 166	-2 699	8 942	11 641	2 549	-5 102	-7 651	-1 052	581
Oct	P	8 541	-2 575	5 246	7 822	14 785	12 298	-2 487	-4 493	47 251	51 744	91	733
Nov	P	7 343	2 499	5 507	3 008	859	14 069	13 210	3 122	7 070	3 948	557	307
Dec	P	5 002	4 324	-7 714	-12 037	6 277	10 885	4 608	-6 393	-5 672	721	634	160
26 ***Jan***	P	4 910	-4 891	-4 511	379	-7 608	13 337	20 945	16 942	47 594	30 652	1 304	-839
Feb	P	-5 350	1 252	4 328	3 076	2 108	23 540	21 433	-8 914	36 411	45 325	177	27
Mar	P	2 133	5 484	7 113	1 628	11 060	18 656	7 596	-11 249	-31 049	-19 801	-3 128	-34
Apr	A	10 041	2 565	4 161	1 596	1 278	9 806	8 528	4 745	35 586	30 841	1 784	-331
May	A	9 015	1 330	2 103	773	985	9 864	8 879	4 944	20 130	15 186	1 647	109
Jun	A	-524	-1 842	730	2 572	-20 805	12 997	33 802	23 901	-6 403	-30 304	-1 665	-112

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
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
25	P	41 969	9 469	32 500	144 183	-9 315	54 355	-321	99 464	111 046	13 695	90 214	2 591	4 545
25 ***J-J***	P	21 888	1 278	20 609	71 408	-3 362	24 889	-180	50 060	46 161	5 769	41 870	-3 011	1 532
26 ***J-J***	A	13 923	-3 696	17 619	88 200	-2 187	36 098	689	53 601	102 269	4 113	96 232	-6 213	8 137
25 ***Mar***	P	5 500	-977	6 477	4 923	-999	-2 348	-390	8 660	-3 038	716	-3 573	-679	498
Apr	P	2 854	534	2 319	8 205	-1 854	4 259	152	5 648	7 592	326	7 271	103	-107
May	P	2 987	405	2 582	14 372	-1 064	5 779	103	9 554	13 938	1 288	14 606	-222	-1 734
Jun	P	2 854	195	2 658	12 251	44	1 599	186	10 422	-1 213	243	-2 636	978	202
Jul	P	5 853	1 750	4 102	12 689	-1 135	-110	-248	14 182	14 981	2 071	11 832	294	783
Aug	P	2 716	2 705	11	13 892	81	2 286	-132	11 658	6 357	1 763	5 304	-1 067	357
Sep	P	8 473	1 663	6 810	8 942	-2 199	8 159	-227	3 208	-5 102	1 408	-9 686	415	2 760
Oct	P	5 246	943	4 303	12 298	-1 009	2 904	209	10 195	47 251	3 779	43 182	351	-60
Nov	P	5 507	2 386	3 121	14 069	-1 407	7 368	133	7 975	7 070	-2 514	7 364	2 778	-558
Dec	P	-7 714	-1 257	-6 457	10 885	-284	8 859	124	2 186	-5 672	1 418	-9 652	2 830	-269
26 ***Jan***	P	-4 511	-6 020	1 508	13 337	18	4 536	165	8 618	47 594	-429	48 977	-3 098	2 143
Feb	P	4 328	1 012	3 316	23 540	781	7 531	155	15 074	36 411	3 158	36 988	-4 828	1 093
Mar	P	7 113	-1 827	8 940	18 656	-1 380	12 397	262	7 377	-31 049	-2 440	-32 461	459	3 392
Apr	A	4 161	2 949	1 212	9 806	-2 181	3 427	28	8 531	35 586	2 370	33 406	-213	23
May	A	2 103	2 211	-108	9 864	-8	3 508	34	6 331	20 130	1 206	17 765	168	991
Jun	A	730	-2 021	2 750	12 997	583	4 699	45	7 670	-6 403	248	-8 444	1 298	495

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
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
25	P	9 469	-9 315	-9 346	31	54 355	3 086	51 269	44 292	6 977	-321	94
22 ***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	-547	59	13 252	-1 607	14 858	13 273	1 585	-620	-235
Q2	P	1 135	-2 874	-2 865	-9	11 638	-669	12 307	12 685	-378	441	231
Q3	P	6 118	-3 253	-3 253	0	10 335	1 927	8 408	6 923	1 485	-607	-358
Q4	P	2 073	-2 700	-2 681	-19	19 130	3 434	15 696	11 410	4 286	466	456
26 ***Q1***	P	-6 835	-581	-1 569	989	24 464	347	24 116	24 311	-195	582	234

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
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
25	P	32 500	4 719	26 960	5 540	99 464	57 621	46 499	52 965	55 964	-2 999
22 ***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	13 050	2 811	6 687	6 363	24 437	11 693	14 050	10 387	15 579	-5 193
Q2	P	7 560	1 301	7 970	-410	25 623	15 994	10 781	14 842	13 307	1 535
Q3	P	10 923	3 573	9 333	1 590	29 047	18 261	13 757	15 291	16 668	-1 377
Q4	P	967	-2 966	2 970	-2 003	20 356	11 673	7 911	12 445	10 409	2 036
26 ***Q1***	P	13 765	3 581	8 273	5 492	31 069	17 244	16 669	14 400	14 461	-61

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

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

17.11 Financial account. Other investment
Net changes in assets
Breakdown by institutional sector

EUR millions

		Total	General government				Other resident sectors					Monetary financial institutions					
			Total	Loans	Currency and deposits	Other financial assets (a)	Total	of which: NMFIs	Loans	Currency and deposits	Other financial assets (a)	Total	Banco de España	Other monetary financial institutions			
														Total	Loans	Currency and deposits	Other financial assets (a)
		1=2+6+11	2=3to5	3	4	5	6=8to10	7	8	9	10	11=12+13	12	13=14to16	14	15	16
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
25	P	111 046	2 591	-245	-334	3 170	4 545	2 144	256	410	3 880	103 909	13 695	90 214	26 954	62 579	681
22 ***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	25 843	-3 870	103	-196	-3 778	3 171	2 512	-281	1 338	2 115	26 542	3 913	22 629	7 141	16 093	-605
Q2	P	20 317	859	173	52	635	-1 639	-797	67	-1 428	-278	21 097	1 857	19 241	4 150	13 773	1 318
Q3	P	16 236	-358	132	-207	-282	3 900	436	236	3 848	-184	12 693	5 243	7 451	6 600	2 301	-1 450
Q4	P	48 649	5 959	-653	17	6 595	-887	-7	234	-3 348	2 227	43 577	2 683	40 894	9 063	30 412	1 419
26 ***Q1***	P	52 956	-7 466	-261	152	-7 358	6 628	905	30	3 269	3 330	53 794	289	53 505	6 585	44 108	2 811

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

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

17.12 Financial account. Net changes in liabilities
Breakdown by institutional sector

EUR millions

		Direct investment			Portfolio investment				Other investment				
		Total	Other monetary financial institutions	Other resident sectors	Total	Other monetary financial institutions	General government	Other resident sectors	Total	Banco de España	Other monetary financial institutions	General government	Other resident sectors
		1=2+3	2	3	4=5+6+7	5	6	7	8=9 to 12	9	10	11	12
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
25	P	25 723	8 388	17 335	120 376	6 082	96 921	17 374	84 909	-24 202	106 165	1 198	1 748
25 ***J-J***	P	18 299	4 103	14 195	78 219	1 020	75 030	2 168	5 130	-21 602	29 937	-5 705	2 501
26 ***J-J***	A	10 025	4 421	5 604	101 183	14 034	65 483	21 665	71 899	31 459	44 402	-8 335	4 374
25 ***Mar***	P	4 875	446	4 429	6 658	-2 731	12 127	-2 738	-13 426	4 989	-18 434	-1 834	1 852
Apr	P	3 411	607	2 805	3 880	-3 104	8 570	-1 586	7 167	-14 470	22 613	302	-1 278
May	P	3 733	846	2 887	5 558	2 795	1 509	1 254	14 029	787	3 484	11 084	-1 326
Jun	P	1 093	547	547	31 540	5 902	24 135	1 503	-30 367	-7 026	-11 580	-13 222	1 460
Jul	P	522	255	267	11 487	5 697	-981	6 771	12 920	-30 460	44 857	-1 503	26
Aug	P	2 944	589	2 355	3 698	-1 501	5 604	-405	18 097	-526	-1 308	22 010	-2 079
Sep	P	5 166	932	4 233	11 641	-2 237	10 338	3 539	-7 651	590	-8 955	-992	1 705
Oct	P	7 822	558	7 264	-2 487	-1 303	-2 879	1 695	51 744	3 191	48 335	187	31
Nov	P	3 008	1 172	1 836	13 210	4 085	8 433	692	3 948	-2 959	10 193	-3 189	-97
Dec	P	-12 037	779	-12 816	4 608	320	1 375	2 912	721	27 563	-16 893	-9 609	-340
26 ***Jan***	P	379	1 150	-771	20 945	405	17 504	3 035	30 652	-21 127	43 109	6 649	2 021
Feb	P	3 076	449	2 628	21 433	2 057	15 674	3 701	45 325	34 254	17 928	-9 367	2 510
Mar	P	1 628	749	879	7 596	-5 265	7 212	5 649	-19 801	25 525	-43 003	-3 254	931
Apr	A	1 596	525	1 071	8 528	7 125	2 059	-656	30 841	-8 810	39 959	-574	266
May	A	773	1 677	-903	8 879	2 332	-3 583	10 131	15 186	4 790	-652	11 666	-618
Jun	A	2 572	-129	2 700	33 802	7 380	26 617	-195	-30 304	-3 174	-12 941	-13 454	-736

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
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
25	P	8 388	6 082	7 435	-1 353	-5 610	4 258	96 921	90 510	6 411
22 *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	-4 572	3 863	-8 435	-7 275	-1 160	40 817	38 858	1 959
Q2	P	1 999	5 593	1 996	3 596	18	3 578	34 213	32 457	1 757
Q3	P	1 776	1 959	837	1 122	471	650	14 961	16 308	-1 347
Q4	P	2 509	3 102	738	2 365	1 175	1 190	6 929	2 888	4 042
26 *Q1*	P	2 348	-2 802	-3 677	875	-375	1 250	40 390	36 598	3 793

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

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

17.14 Financial account. Direct and portfolio investment
Net changes in liabilities
Other resident sectors

EUR millions

		Other resident sectors								
		Direct investment				Portfolio investment				
		Total	of which: NMFIs	Equity	Debt instruments	Total	of which: NMFIs	Equity and investment fund shares	Debt securities (a) Long-term	Debt securities (a) Short-term
		1=3+4	2	3	4	5=7+8+9	6	7	8	9
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
25	P	17 335	-1 047	21 522	-4 188	17 374	3 279	9 473	6 805	1 096
22 *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	7 957	767	10 774	-2 817	997	-396	1 602	-1 022	416
Q2	P	6 238	-232	505	5 734	1 171	1 085	-487	1 318	340
Q3	P	6 855	1 607	5 730	1 125	9 906	1 978	6 589	2 591	726
Q4	P	-3 716	-3 189	4 513	-8 229	5 300	613	1 770	3 916	-387
26 *Q1*	P	2 736	598	5 478	-2 742	12 385	4 637	3 515	8 149	721

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

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

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

EUR millions

			General government			Other resident sectors				Monetary financial institutions				
							of which:					Other monetary financial institutions		
		Total	Total	Loans	Other financial liabilities (a)	Total	NMFIs	Loans	Other financial liabilities (a)	Total	Banco de España	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
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
25	P	84 909	1 198	6 676	-5 479	1 748	-176	701	1 047	81 963	-24 202	106 165	106 101	64
22 *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	14 301	-3 869	-697	-3 172	3 645	1 347	1 806	1 838	14 526	-894	15 420	14 712	707
Q2	P	-9 171	-1 836	-54	-1 782	-1 144	-273	-133	-1 011	-6 191	-20 708	14 517	15 299	-782
Q3	P	23 365	19 514	15 604	3 911	-348	-1 642	-732	384	4 199	-30 395	34 594	35 033	-439
Q4	P	56 413	-12 611	-8 175	-4 436	-406	392	-241	-165	69 430	27 795	41 635	41 056	578
26 *Q1*	P	56 176	-5 972	-2 354	-3 618	5 462	745	2 206	3 255	56 687	38 652	18 035	16 879	1 156

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)

2025 data. 2026 March update

EUR millions

	Other monetary financial institutions			General government		Other resident sectors			
	Direct investment	Portfolio investment (c)	Other investment	Portfolio investment (c)	Other investment	Direct investment		Portfolio investment (c)	Other investment
						Total	Of which: SPE (d)		
	1	2	3	4	5	6	7	8	9
NET CHANGE IN ASSETS									
TOTAL WORLD	9 060	44 854	103 929	-320	2 857	32 220	-610	99 722	5 335
Europe	6 390	33 059	70 479	-236	2 156	19 661	-276	83 528	3 717
EU-27	4 470	38 386	56 271	-227	2 200	22 343	772	77 696	3 636
Euro area	3 869	44 307	52 535	-290	-54	22 728	...	73 647	3 719
Germany	172	1 888	7 453	70	0	61	16	2 022	-648
Belgium	132	1 321	1 561	-4	-0	166	...	630	458
Netherlands	...	1 848	13 771	301	1	7 290	...	4 456	457
France	579	28 096	8 230	92	-354	4 193	-64	18 803	1 736
Italy	841	8 374	1 160	-71	3	1 749	32	4 914	189
Portugal	578	-477	-2 432	-8	16	2 535	...	649	40
Rest of UE-27	601	-5 921	3 736	62	2 254	-385	...	4 050	-83
Rest of Europe	1 920	-5 328	14 208	-9	-44	-2 682	-1 048	5 831	81
United Kingdom	579	-5 442	13 412	-60	2	-5 327	-579	4 188	237
America	1 907	11 728	25 574	-156	241	9 839	-54	13 873	1 260
Central and North America	1 865	6 037	21 432	-156	223	1 419	-1 659	13 306	1 223
South America	42	5 692	4 142	0	18	8 420	1 605	566	37
Africa	70	2	954	-	307	267	1	98	29
Asia	686	623	6 566	-32	-9	1 853	-281	1 558	279
Oceania	7	50	424	40	0	599	-	893	-0
OECD	8 307	48 970	73 592	-448	43	23 823	-1 665	97 034	4 800
OPEC	21	52	1 891	0	22	610	...	-6	312
NICs	453	-274	1 308	-	0	507	...	50	222
ASEAN	136	-61	4 653	-	14	579	-	-46	-56
NET CHANGE IN LIABILITIES									
TOTAL WORLD	8 919		81 919		1 436	16 360	-2 598		2 889
Europe	8 965		26 038		1 435	2 795	-2 989		2 706
EU-27	8 898		20 572		1 416	9 291	-1 898		3 195
Euro area	8 897		26 284		-5 419	6 868	...		2 029
Germany	805		15 028		-485	3 594	7		-438
Belgium	418		5 877		-0	4 047	...		13
Netherlands	4 462		19 165		-2	-733	...		93
France	1 596		4 478		-609	3 668	39		758
Italy	74		1 411		-92	2 102	-		-295
Portugal	116		478		-0	1 447	...		326
Rest of UE-27	0		-5 712		6 835	2 424	...		1 167
Rest of Europe	67		5 465		18	-6 497	-1 091		-490
United Kingdom	10		2 106		2	-6 750	-833		-459
America	-67		9 184		0	11 139	378		-201
Central and North America	...		8 638		0	10 254	-368		-164
South America	...		546		-0	885	745		-37
Africa	36		541		-0	417	-		-0
Asia	...		31 931		2	1 025	...		419
Oceania	...		-670		-0	3	-		-42
OECD	8 739		58 260		-1 088	10 939	-2 884		1 496
OPEC	18		8 097		-	424	-0		137
NICs	...		12 130		2	477	-0		131
ASEAN	...		141		-0	343	-0		133

...: 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
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		-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	-653	-483	-196	968	1 164	-360	1 016	1 377	71	731	660	3	-170	104	-243	-31
25 ***Q1***	P	-690	-522	-203	979	1 182	-403	1 044	1 447	78	749	671	6	-167	104	-238	-34
Q2	P	-724	-574	-234	965	1 199	-424	1 091	1 515	78	752	674	6	-150	100	-215	-35
Q3	P	-747	-633	-240	983	1 223	-434	1 149	1 583	37	765	728	4	-114	104	-176	-42
Q4	P	-754	-618	-233	1 001	1 234	-444	1 201	1 645	55	811	756	4	-137	109	-197	-48
26 ***Q1***	P	-731	-558	-222	1 027	1 249	-433	1 245	1 677	92	869	776	5	-173	112	-238	-47

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

2026 March update — *EUR billions*

NET POSITION (ASSETS - LIABILITIES)	End-of-period positions		Changes in positions						
					Changes in positions other than transactions				
						Revaluation effects			
	December 2024	December 2025	Total	Changes in transactions	Total	Total	Revaluations due to price changes	Revaluations due to exchange rate changes	Other Changes in volume(a)
TOTAL	-653	-755	-102	68	-170	-171	-108	-63	1
Banco de España	-170	-137	33	29	4	4	11	-7	0
Portfolio investment	113	102	-10	-9	-1	-1	-1	0	-
Other investment	-387	-348	39	38	1	1	0	1	0
Financial derivatives	0	0	0	0	0	0	0	-	-
Reserves	104	109	5	1	4	4	12	-7	-
Total excluding Banco de España	-483	-619	-136	39	-175	-175	-119	-57	1
Direct investment	-196	-229	-32	16	-48	-48	-14	-33	-1
Equity	-125	-157	-33	15	-48	-47	-14	-33	0
Debt instruments	-72	-71	0	1	-1	0	-	0	0
Portfolio investment	-360	-447	-87	31	-118	-116	-103	-13	-1
Equity and investment fund shares	173	73	-99	32	-132	-131	-113	-18	0
Other MFIs	-80	-197	-117	-4	-112	-112	-112	-1	0
NMFIs	228	251	23	9	14	14	26	-13	0
NF corporations households and NPISHS	23	18	-5	28	-33	-33	-28	-5	0
Debt securities	-533	-520	13	-1	14	15	10	5	-1
Other MFIs	-105	-46	59	52	7	7	2	5	-
General Government	-607	-698	-91	-97	6	6	6	0	-
NMFIs	257	302	45	46	0	1	2	-2	-1
NF corporations households and NPISHS	-78	-79	-1	-2	1	1	0	1	-
Other investment	71	53	-19	-12	-7	-10	0	-10	3
Financial derivatives (b)	3	5	2	4	-2	-2	-2	-	0

2026 March update

EUR billions

	End-of-period positions		Changes in positions						
					Changes in positions other than transactions				
						Revaluation effects			
	December 2024	December 2025	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)	3 138	3 439	301	299	2	-1	91	-93	4
Banco de España	423	431	8	5	3	3	11	-8	0
Portfolio investment	113	102	-10	-9	-1	-1	-1	0	-
Other investment	206	220	14	14	0	0	0	0	0
Reserves	104	109	5	1	4	4	12	-7	-
Total excluding Banco de España	2 716	3 008	293	293	-1	-4	81	-85	4
Direct investment	968	998	30	41	-11	-12	26	-38	1
Equity	709	739	30	36	-7	-7	26	-33	1
Debt instruments	259	259	0	5	-5	-5	-	-5	1
Portfolio investment	1 016	1 201	185	154	31	31	55	-23	-
Equity and investment fund shares	536	618	81	49	32	32	50	-18	-
Other MFIs	19	26	7	3	3	3	4	-1	-
NMFIs	256	281	25	9	16	16	29	-13	-
NF Corporations households and NPISHS	259	309	50	38	12	12	17	-5	-
Debt securities	480	583	104	104	-1	-1	4	-5	-
Other MFIs	159	211	51	51	0	0	3	-2	-
General Government	8	9	0	0	0	0	0	0	-
NMFIs	292	340	48	49	0	0	2	-2	-
NF Corporations households and NPISHS	20	24	4	4	0	0	0	-1	-
Other investment	731	809	78	98	-21	-24	0	-24	3
LIABILITIES									
TOTAL (b)	3 794	4 199	405	234	171	168	198	-29	3
Banco de España	593	568	-25	-24	-1	-1	-	-1	0
Other investment	593	568	-25	-24	-1	-1	-	-1	0
Total excluding Banco de España	3 201	3 631	430	258	172	170	198	-28	3
Direct investment	1 164	1 227	62	25	37	35	40	-5	2
Equity	834	896	63	21	41	40	40	-	1
Debt instruments	331	331	0	4	-4	-5	-	-5	1
Portfolio investment	1 377	1 648	272	122	149	148	158	-10	1
Equity and investment fund shares	364	544	181	17	164	163	163	0	0
Other MFIs	99	223	123	7	116	116	116	0	0
NMFIs	28	31	3	0	2	2	2	-	0
NF Corporations households and NPISHS	236	291	55	9	45	45	45	0	0
Debt securities	1 013	1 104	91	105	-14	-15	-6	-10	1
Other MFIs	264	257	-8	0	-7	-7	1	-8	-
General Government	615	706	91	97	-6	-6	-6	0	-
NMFIs	35	38	3	3	0	-1	-1	0	1
NF Corporations households and NPISHS	98	103	5	6	-1	-1	0	-1	-
Other investment	660	756	96	110	-14	-14	0	-14	0
Memorandum item:									
Gross external debt	2 597	2 758	162	195	-34	-35	-6	-29	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	Liabilities	Net position	Assets	Liabilities	Net position	Assets	Liabilities	Net position	Assets	Liabilities	Net position		Assets		Liabilities	
														Total	of which:	Total	of which:	Total	of which
		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	NMFIs 14	15	NMFIs 16	17	NMFIs 18
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		-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	-483	2 822	3 305	66	961	894	-636	77	713	87	404	1 784	748	1 697	344
25 ***Q1***	P	-167	424	592	-522	2 862	3 384	57	976	919	-668	72	740	89	413	1 814	759	1 725	346
Q2	P	-150	420	570	-574	2 908	3 482	53	1 000	947	-705	74	779	78	427	1 834	774	1 757	347
Q3	P	-114	426	540	-633	2 991	3 624	-6	1 015	1 021	-736	76	811	108	456	1 901	806	1 793	350
Q4	P	-137	431	568	-618	3 106	3 724	-14	1 080	1 095	-723	82	805	120	474	1 943	823	1 824	349
26 ***Q1***	P	-173	433	607	-558	3 244	3 801	56	1 165	1 109	-758	75	833	144	484	2 004	840	1 860	357

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

17.22 Assets
Breakdown by functional category and financial instrument

End-of-period positions — *EUR billions*

		Total	Direct investment			Portfolio investment, including Banco de España					Other investment, including Banco de España					Financial derivatives	Reserves
			Total	Equity	Debt instruments	Total, excluding Banco de España				Banco de España	Total, excluding Banco de España				Banco de España		
						Total	Equity and investment fund shares	Debt securities. Long term	Debt securities. Short term		Total	Loans	Currency and deposits	Other assets (a)			
		1=2+5+9+10+14+15+16	2=3+4	3	4	5=6 to 8	6	7	8	9	10=11 to 13	11	12	13	14	15	16
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		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	3 245	968	709	259	1 016	536	436	43	113	731	183	430	118	206	107	104
25 ***Q1***	P	3 287	979	714	265	1 044	540	464	40	110	749	187	446	116	210	91	104
Q2	P	3 328	965	705	261	1 091	558	492	41	109	752	186	450	117	212	100	100
Q3	P	3 417	983	720	263	1 149	593	515	41	105	765	193	456	116	217	95	104
Q4	P	3 537	1 001	741	260	1 201	618	536	47	102	811	201	483	127	220	93	109
26 ***Q1***	P	3 677	1 027	759	268	1 245	627	571	47	101	869	209	533	126	220	104	112

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)

2025 data. 2026 March update

EUR millions

	Monetary financial institutions			General government		Other resident sectors			
	Direct investment	Portfolio investment	Other investment	Portfolio investment	Other investment	Direct investment		Portfolio investment	Other investment
						Total	Of which: SPE (c)		
	1	2	3	4	5	6	7	8	9
ASSETS									
TOTAL WORLD	136 360	339 018	838 764	9 891	69 395	861 644	52 220	954 741	120 452
Europe	85 003	292 319	662 237	7 987	60 389	516 012	18 580	807 678	96 245
EU-27	52 533	283 804	581 748	7 044	60 139	360 918	...	763 551	78 712
Euro area	...	181 869	570 101	6 541	38 155	338 846	7 265	742 714	76 188
Germany	...	12 366	57 784	933	6	61 295	558	46 454	13 705
Belgium	470	3 240	4 255	12	10	9 303	...	9 598	1 933
Netherlands	...	12 464	82 991	1 333	3	62 109	532	56 485	5 832
France	4 215	52 360	89 540	1 388	9	60 021	...	120 104	23 384
Italy	3 006	72 653	50 376	223	7	26 886	1 003	78 125	3 812
Portugal	10 631	8 463	14 174	0	3 247	29 268	-9	7 363	2 571
Rest of UE-27	...	101 935	11 647	504	21 983	22 072	...	20 837	2 524
Rest of Europe	32 470	8 515	80 489	942	250	155 094	...	44 126	17 533
United Kingdom	19 057	6 902	64 569	558	13	128 686	...	29 675	9 394
America	48 110	35 514	121 175	1 322	1 695	307 131	32 014	130 391	11 897
Central and North America	42 153	26 804	103 561	1 322	874	165 233	13 863	128 485	8 086
South America	5 957	8 710	17 614	0	821	141 898	18 151	1 906	3 811
Africa	306	...	4 534	-	1 583	7 784	79	1 062	252
Asia	2 781	3 312	41 356	37	903	20 512	1 318	10 442	3 817
Oceania	161	807	2 330	372	0	5 886	...	3 665	537
OECD	128 955	221 698	531 095	9 384	28 503	702 131	34 338	928 644	100 884
OPEC	333	13	8 118	0	415	7 547	...	173	2 912
NICs	1 368	284	22 203	-	0	4 857	...	2 471	1 197
ASEAN	448	41	12 898	-	154	4 288	0	565	200

... : 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.

EUR billions

	Total		of which:									
			Euro		US dollar		Japanese yen		Pound sterling		Latam currencies(a)	
	2025 I	2026 I	2025 I	2026 I	2025 I	2026 I	2025 I	2026 I	2025 I	2026 I	2025 I	2026 I
Total assets (excl. Banco de España and derivatives)	**2 772**	**3 140**	**1 787**	**2 054**	**540**	**596**	**6**	**7**	**140**	**148**	**165**	**197**
Breakdown by functional category												
Direct investment	979	1 027	448	483	185	180	0	0	100	100		
Equity	714	759	251	281	149	144	0	0	84	85	156	180
Debt instruments	265	268	198	202	36	36	0	0	16	15		
Portfolio investment	1 044	1 245	822	989	169	188	4	6	17	18		
Equity and investment fund shares	540	627	370	433	133	148	4	5	7	9		
Debt securities	504	618	452	556	36	40	1	1	10	9		
Other investment	749	869	517	582	186	228	1	1	23	30		
o.w. Loans	187	209	105	114	66	75	0	0	5	9		
o.w. Currency and deposits	446	533	316	365	104	135	0	0	14	18		
Breakdown by sector												
General government	72	75	70	73	2	2	0	0	0	0		
Other monetary financial institutions	892	1 068	567	681	208	257	1	2	46	54		
NMFIs	757	839	503	566	151	156	4	5	23	25		
Non-financial corporations, households and NPISH	1 050	1 158	648	733	179	182	1	1	71	69		

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

17.23 Assets. Portfolio investment Breakdown by financial instrument and institutional sector

End-of-period positions ***EUR 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	Banco de España	Other MFIs	General govern-ment	Other resident sectors		Total	Banco de España	Other MFIs	General govern-ment	Other resident sectors	
						Total	of which: NMFIs					Total	of which: NMFIs					Total	of which: NMFIs
		1=2to5	2	3	4	5	6	7=8to11	8	9	10	11	12	13=14to17	14	15	16	17	18
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		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	549	113	148	8	281	263	43	-	12	0	31	29
25 ***Q1***	P	540	0	19	1	519	252	574	110	161	8	295	278	40	0	13	0	26	24
Q2	P	558	0	19	1	538	257	601	108	174	8	310	292	41	0	13	0	27	26
Q3	P	593	0	21	1	570	273	620	105	181	8	327	306	41	0	14	0	26	25
Q4	P	618	0	26	1	591	282	638	102	192	8	336	314	47	0	19	0	28	26
26 ***Q1***	P	627	0	27	1	598	281	671	100	215	9	347	325	48	1	19	0	28	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

	2022	2023	2024	2025
TOTAL MUNDIAL	777 025	870 995	1 016 146	1 201 491
UE-27	608 810	686 098	803 532	955 411
Zona del euro	588 889	662 242	776 676	921 828
Alemania	39 421	45 915	51 851	58 626
Austria	3 348	3 957	4 935	7 407
Bélgica	5 468	7 292	10 778	12 736
Francia	71 521	94 482	123 620	172 993
Irlanda	91 063	100 875	118 081	137 035
Italia	105 881	116 577	129 904	146 514
Luxemburgo	214 781	221 036	254 519	286 654
Países Bajos	36 524	48 812	55 933	68 300
Portugal	13 380	13 794	15 027	15 854
Resto de la UE-27	19 921	23 856	26 856	33 583
Resto del mundo	168 215	184 897	212 613	246 080
Resto de Europa	41 697	44 765	50 840	53 656
Reino Unido	28 283	31 093	37 000	37 121
Suiza	7 638	8 354	8 008	9 461
América	106 779	120 543	140 799	167 816
Brasil	2 140	2 452	2 111	4 600
Estados Unidos	86 559	98 817	116 655	132 837
México	4 388	4 944	4 786	6 614
Asia	13 233	11 967	11 396	13 824
Japón	8 753	7 361	5 671	7 520
Pro-memoria:				
Organismos internacionales	16 101	21 268	24 354	27 070

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

2024-II	2024-III	2024-IV	2025-I	2025-II	2025-III	2025-IV	2026-I	
952 905	983 226	1 016 146	1 043 746	1 090 863	1 148 911	1 201 491	1 244 597	**TOTAL WORLD**
752 492	780 204	803 532	836 195	874 823	913 109	955 411	991 077	EU-27
724 397	752 269	776 676	804 467	841 426	879 916	921 828	954 203	Euro area
49 416	51 937	51 851	53 524	55 788	57 264	58 626	61 053	Germany
4 113	4 536	4 935	5 197	5 593	6 770	7 407	7 955	Austria
9 181	9 994	10 778	11 395	12 094	12 497	12 736	15 188	Belgium
109 561	120 305	123 620	135 966	146 062	159 126	172 993	185 054	France
112 170	114 315	118 081	120 771	124 485	130 102	137 035	140 923	Ireland
122 677	124 570	129 904	131 538	138 188	137 742	146 514	152 090	Italy
236 920	244 503	254 519	258 802	266 774	280 487	286 654	289 401	Luxembourg
54 077	55 003	55 933	58 631	62 102	65 013	68 300	68 451	Netherlands
15 633	15 684	15 027	16 371	16 529	15 983	15 854	18 327	Portugal
28 094	27 936	26 856	31 727	33 398	33 193	33 583	36 874	Rest of EU-27
200 413	203 022	212 613	207 552	216 039	235 802	246 080	253 520	Rest of the world
48 617	49 331	50 840	50 404	51 012	51 821	53 656	59 336	Rest of Europe
34 415	35 065	37 000	36 287	36 405	35 519	37 121	41 347	United Kingdom
8 518	8 544	8 008	8 133	8 068	9 258	9 461	10 212	Switzerland
130 589	132 620	140 799	136 401	142 726	160 438	167 816	167 996	America
2 266	2 141	2 111	2 320	2 460	3 672	4 600	6 138	Brasil
107 441	108 664	116 655	110 973	116 135	127 039	132 837	131 674	United States
4 530	4 387	4 786	5 212	6 552	6 852	6 614	6 295	Mexico
11 882	11 154	11 396	10 970	11 979	12 809	13 824	14 688	Asia
6 230	5 646	5 671	5 683	6 331	6 934	7 520	7 840	Japan
								Memorandum items:
25 143	25 341	24 354	27 830	29 451	27 892	27 070	28 714	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

	2022	2023	2024	2025
Participaciones de capital y en fondos de inversión				
TOTAL MUNDIAL	409 990	454 930	536 382	617 964
UE-27	337 917	370 591	433 483	501 807
Zona del euro	335 925	368 408	431 309	499 420
Alemania	11 997	13 911	16 901	19 369
Austria	405	337	338	439
Bélgica	2 263	2 274	2 552	2 590
Francia	29 775	35 826	45 223	54 435
Irlanda	73 312	82 476	100 798	119 387
Italia	3 178	3 934	3 958	6 844
Luxemburgo	203 746	209 976	240 144	269 086
Países Bajos	6 519	15 269	17 417	21 787
Portugal	2 609	2 532	2 110	2 654
Resto de la UE-27	1 992	2 183	2 174	2 387
Resto del mundo	72 073	84 339	102 900	116 156
Resto de Europa	16 547	17 429	17 886	20 052
Reino Unido	8 947	9 864	11 238	12 222
Suiza	6 158	6 344	5 493	6 175
América	48 783	59 748	77 002	85 932
Brasil	...	...	...	...
Estados Unidos	41 805	52 276	69 273	76 710
México	1 194	1 817	1 524	1 557
Asia	5 560	6 025	6 740	8 596
Japón	2 872	2 955	2 646	3 588
Pro-memoria:				
Organismos internacionales	5	0	0	0
Títulos de deuda				
TOTAL MUNDIAL	367 034	416 065	479 763	583 528
UE-27	270 893	315 507	370 050	453 604
Zona del euro	252 964	293 833	345 367	422 408
Alemania	27 424	32 004	34 950	39 257
Austria	2 943	3 620	4 597	6 968
Bélgica	3 205	5 018	8 225	10 146
Francia	41 746	58 657	78 396	118 558
Irlanda	17 751	18 400	17 282	17 648
Italia	102 703	112 643	125 946	139 670
Luxemburgo	11 036	11 060	14 374	17 569
Países Bajos	30 005	33 544	38 516	46 513
Portugal	10 772	11 262	12 917	13 201
Resto de la UE-27	17 929	21 674	24 682	31 196
Resto del mundo	96 142	100 558	109 713	129 924
Resto de Europa	25 150	27 337	32 954	33 604
Reino Unido	19 336	21 229	25 762	24 899
Suiza	1 480	2 010	2 514	3 287
América	57 996	60 795	63 796	81 884
Brasil	...	...	...	...
Estados Unidos	44 754	46 541	47 381	56 127
México	3 195	3 128	3 262	5 057
Asia	7 673	5 942	4 656	5 228
Japón	5 881	4 405	3 026	3 933
Pro-memoria:				
Organismos internacionales	16 096	21 268	24 354	27 069

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

2024-II	2024-III	2024-IV	2025-I	2025-II	2025-III	2025-IV	2026-I	
								Equity and investment fund shares
501 524	518 572	536 382	539 572	557 800	592 828	617 964	626 664	TOTAL WORLD
404 814	421 979	433 483	443 612	457 758	483 051	501 807	510 672	EU-27
402 422	419 661	431 309	441 806	455 741	480 951	499 420	506 939	Euro area
15 732	15 911	16 901	17 644	18 478	18 314	19 369	20 182	Germany
336	328	338	354	399	406	439	440	Austria
2 555	2 686	2 552	2 731	2 682	2 557	2 590	2 575	Belgium
42 464	46 606	45 223	47 759	49 150	51 887	54 435	55 397	France
92 581	96 711	100 798	103 226	106 401	113 226	119 387	122 464	Ireland
3 755	4 047	3 958	4 915	5 236	5 863	6 844	6 368	Italy
223 378	231 695	240 144	243 486	250 321	263 964	269 086	272 031	Luxembourg
17 589	17 305	17 417	17 469	18 451	19 697	21 787	21 718	Netherlands
2 242	2 428	2 110	2 251	2 507	2 590	2 654	2 931	Portugal
2 392	2 318	2 174	1 806	2 018	2 101	2 387	3 734	Rest of EU-27
96 710	96 593	102 900	95 960	100 041	109 777	116 156	115 991	Rest of the world
18 341	18 605	17 886	16 975	17 007	17 527	20 052	21 727	Rest of Europe
11 153	11 411	11 238	10 107	10 329	10 532	12 222	13 246	United Kingdom
5 992	6 055	5 493	5 626	5 324	5 550	6 175	6 396	Switzerland
70 048	70 230	77 002	71 142	74 686	83 160	85 932	83 507	America
...	...	...	...	...	...	...	...	Brasil
62 464	62 816	69 273	62 976	66 373	73 587	76 710	73 660	United States
1 745	1 574	1 524	1 556	1 610	1 752	1 557	1 678	Mexico
7 160	6 505	6 740	6 445	6 929	7 518	8 596	9 152	Asia
2 992	2 568	2 646	2 537	2 719	2 981	3 588	3 608	Japan
								Memorandum item:
0	0	0	0	0	0	0	0	International organizations
								Debt securities
451 381	464 654	479 763	504 174	533 063	556 083	583 528	617 933	TOTAL WORLD
347 678	358 225	370 050	392 583	417 065	430 058	453 604	480 405	EU-27
321 975	332 607	345 367	362 661	385 685	398 966	422 408	447 265	Euro area
33 684	36 027	34 950	35 881	37 310	38 950	39 257	40 871	Germany
3 777	4 208	4 597	4 844	5 194	6 364	6 968	7 515	Austria
6 626	7 308	8 225	8 663	9 412	9 940	10 146	12 613	Belgium
67 096	73 699	78 396	88 206	96 912	107 239	118 558	129 657	France
19 589	17 603	17 282	17 546	18 084	16 876	17 648	18 459	Ireland
118 922	120 523	125 946	126 623	132 952	131 879	139 670	145 722	Italy
13 541	12 808	14 374	15 316	16 452	16 523	17 569	17 370	Luxemburgo
36 488	37 698	38 516	41 162	43 651	45 316	46 513	46 734	Netherlands
13 391	13 256	12 917	14 120	14 022	13 394	13 201	15 396	Portugal
25 703	25 618	24 682	29 922	31 380	31 092	31 196	33 140	Rest of EU-27
103 703	106 429	109 713	111 591	115 998	126 025	129 924	137 529	Rest of the world
30 276	30 726	32 954	33 429	34 005	34 293	33 604	37 609	Rest of Europe
23 263	23 654	25 762	26 180	26 076	24 987	24 899	28 101	United Kingdom
2 526	2 488	2 514	2 507	2 744	3 707	3 287	3 816	Switzerland
60 540	62 390	63 796	65 259	68 040	77 278	81 884	84 489	America
...	...	...	...	1 763	...	...	...	Brasil
44 977	45 847	47 381	47 997	49 761	53 452	56 127	58 014	United States
2 785	2 813	3 262	3 656	4 941	5 100	5 057	4 617	Mexico
4 723	4 649	4 656	4 525	5 050	5 291	5 228	5 536	Asia
3 238	3 078	3 026	3 146	3 612	3 954	3 933	4 233	Japan
								Memorandum item:
25 143	25 341	24 354	27 830	29 451	27 892	27 069	28 714	International organizations

EUR millions

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

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

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

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

End-of-period positions — *EUR 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
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		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	635	205	376	54	11	120	55
25 *Q1*	P	187	150	32	5	2	654	209	388	57	13	117	57
Q2	P	186	149	32	5	2	660	210	394	55	12	118	57
Q3	P	193	155	32	5	2	671	216	396	60	13	117	55
Q4	P	201	164	31	5	2	701	218	427	56	12	128	58
26 *Q1*	P	209	172	31	6	2	752	219	474	60	13	127	62

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
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		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	3 898	1 164	834	331	1 377	364	968	45	660	199	395	67	593	104
25 *Q1*	P	3 976	1 182	853	329	1 447	415	986	46	671	199	405	66	592	85
Q2	P	4 053	1 199	866	333	1 515	443	1 022	50	674	199	413	62	570	94
Q3	P	4 164	1 223	887	336	1 583	492	1 041	51	728	215	447	66	540	90
Q4	P	4 291	1 234	904	330	1 645	542	1 047	55	756	207	488	61	568	89
26 *Q1*	P	4 408	1 249	919	330	1 677	534	1 083	61	776	206	508	62	607	99

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)

2025 data. 2026 March 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	41 730	1 060 033	99 275	1 185 112	54 652	164 732
Europe	40 755	930 869	99 274	984 438	24 401	139 508
EU-27	38 525	892 097	99 127	775 340	10 261	113 667
Euro area	38 438	871 329	33 411	727 342	...	76 736
Germany	6 989	63 259	2 101	110 078	...	15 852
Belgium	626	18 177	-0	30 083	...	1 110
Netherlands	13 282	80 746	0	175 889	1 904	4 504
France	9 098	89 586	53	115 252	561	22 936
Italy	1 837	22 727	71	56 616	-	6 588
Portugal	261	3 917	0	24 844	...	3 199
Rest of UE-27	86	20 768	65 717	47 999	...	36 931
Rest of Europe	2 231	38 772	147	209 097	14 140	25 841
United Kingdom	1 761	26 394	101	149 567	7 647	19 922
America	471	32 145	1	139 377	30 068	11 376
Central and North America	...	26 348	1	108 674	16 525	10 335
South America	...	5 797	0	30 703	13 543	1 041
Africa	486	6 568	-0	2 628	-	120
Asia	12	49 010	0	37 229	...	5 417
Oceania	0	170	0	1 754	-	46
OECD	40 473	390 440	2 549	1 068 519	44 900	115 348
OPEC	...	17 220	-	6 138	...	156
NICs	5	20 010	0	11 958	...	1 582
ASEAN	0	1 384	0	6 641	...	698

...: 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 government	MFIs	Other resident sectors		Total	General government	MFIs	Other resident sectors	
				Total	of which: NMFIs				Total	of which: NMFIs				Total	of which: NMFIs
		1=2+3	2	3	4	5=6to8	6	7	8	9	10=11to13	11	12	13	14
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		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	264	28	968	596	241	131	35	45	20	24	2	0
25 ***Q1***	P	415	139	276	29	986	625	231	129	34	46	21	22	2	0
Q2	P	443	153	290	31	1 022	663	229	130	34	50	23	25	2	0
Q3	P	492	191	301	32	1 041	678	230	133	36	51	22	26	3	0
Q4	P	542	223	320	31	1 047	680	230	138	38	55	26	27	3	0
26 ***Q1***	P	534	204	329	33	1 083	710	228	144	42	61	30	28	3	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 government	Other resident sectors		Total	Banco de España	MFIs	Total	of which: Other resident sectors
				Total	of which: NMFIs					
		1=2+3	2	3	4	5=6+7	6	7	8	9
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		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	199	79	119	13	973	578	395	82	44
25 ***Q1***	P	199	78	121	14	982	577	405	81	46
Q2	P	199	78	120	14	969	556	413	77	45
Q3	P	215	94	121	12	973	526	447	80	44
Q4	P	207	86	121	12	1 042	554	488	75	44
26 ***Q1***	P	206	83	123	12	1 100	592	508	76	47

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

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

17.25 International reserves and foreign currency liquidity

End-of-month positions — *EUR millions*

	Official reserve assets and other foreign currency assets. Approximate market value					Net drains on foreign currency assets (a) (operations with residual maturity up to one year). Nominal value						
	Total	Banco de España			Central Government	Total	Banco de España			Central Government		
		Total	Reserve assets (b)	Other foreign currency assets	Foreign currency assets		Total	Predetermined drains	Contingent liabilities	Total	Predetermined drains	Contingent liabilities
	1	2	3	4	5	6	7	8	9	10	11	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	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	-	-	-	-
Nov	112 490	112 490	109 321	3 170	-	9	9	9	-	-	-	-
Dec	112 172	112 172	109 009	3 163	-	25	25	25	-	-	-	-
26 *Jan*	116 808	116 808	112 691	4 117	-	23	35	35	-	-12	-12	-
Feb	117 997	117 997	115 044	2 953	-	-1	10	10	-	-12	-12	-
Mar	116 644	116 644	112 049	4 595	-	22	34	34	-	-12	-12	-
Apr	115 552	115 552	110 358	5 194	-	18	30	30	-	-12	-12	-
May	115 516	115 516	110 138	5 378	-	14	14	14	-	-	-	-
Jun	113 809	113 809	107 953	5 856	-	65	65	65	-	-	-	-
Jul	113 291	113 291	107 775	5 516	-	38	38	38	-	-	-	-

a. A negative (positive) sign indicates a decrease (increase) in liquidity.
b. This amount coincides with that of column 1 of Table 17.26.

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

17.26 International reserves

End-of-month positions

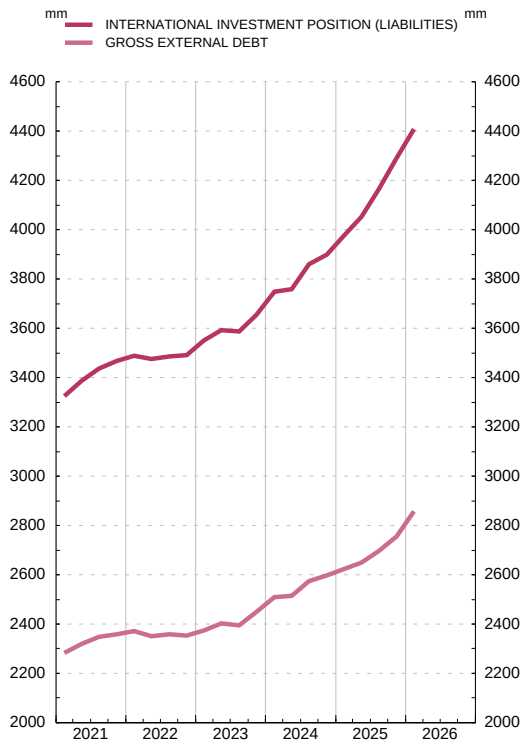
	Reserve assets								Memorandum item								
	Millions of euro									Millions of SDRs							
	Total	Convertible currencies			Reserve position in the IMF	SDRs	Monetary gold	Other reserve assets	Monetary gold in million of troy ounces	Reserve position in the IMF				SDR holdings			Other receivables from the IMF
		Total	Securities	Deposits						Total	Reserve tranche			Arrangements to borrow	Total	Allocated	Acquisitions (+) uses (-)	
											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
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	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 *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
Nov	109 321	59 362	50 870	8 492	2 978	12 772	32 684	1 525	9.05	2 535	2 535	9 536	7 001	-	10 870	11 967	-1 097	1 275
Dec	109 009	58 709	50 287	8 422	2 906	12 524	33 219	1 650	9.05	2 493	2 493	9 536	7 042	-	10 745	11 967	-1 222	1 400
26 *Jan*	112 691	57 166	48 537	8 629	2 852	12 346	38 601	1 727	9.05	2 463	2 463	9 536	7 073	-	10 659	11 967	-1 308	1 486
Feb	115 044	58 061	49 808	8 254	2 821	12 216	39 966	1 979	9.05	2 423	2 423	9 536	7 113	-	10 490	11 967	-1 477	1 686
Mar	112 049	58 601	49 211	9 390	2 863	12 395	36 158	2 033	9.05	2 423	2 423	9 536	7 113	-	10 490	11 967	-1 477	1 686
Apr	110 358	57 264	49 804	7 460	2 840	12 455	35 832	1 967	9.05	2 423	2 423	9 536	7 113	-	10 626	11 967	-1 340	1 662
May	110 138	57 457	49 280	8 177	2 942	12 533	35 225	1 981	9.05	2 503	2 503	9 536	7 033	-	10 661	11 967	-1 306	1 657
Jun	107 953	58 285	49 557	8 728	2 966	12 691	32 011	2 000	9.05	2 493	2 493	9 536	7 043	-	10 667	11 967	-1 300	1 651
Jul	107 775	58 210	49 306	8 904	2 950	12 660	31 984	1 971	9.05	2 486	2 486	9 536	7 049	-	10 670	11 967	-1 297	1 648

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

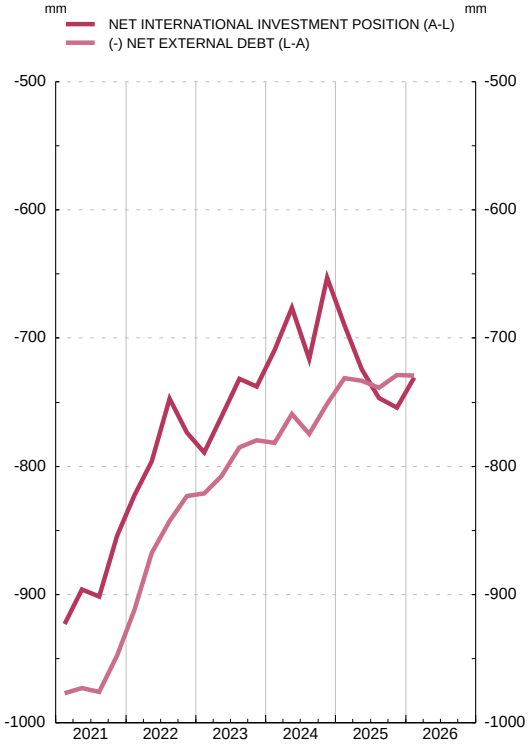
End-of-period positions

		EUR billions				% of GDP (a)			
		1 International Investment Position. Total Liabilities	2 Gross External Debt	3 International Investment Position. Net (A-L)	4 Net External Debt (L-A)	5 International Investment Position. Total Liabilities	6 Gross External Debt	7 International Investment Position. Net (A-L)	8 Net External Debt (L-A)
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
22	P	3 490	2 353	-774	823	253.7	171.0	-56.2	59.8
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	3 898	2 597	-653	751	244.5	162.9	-41.0	47.1
25 ***Q1***	P	3 976	2 623	-690	731	246.5	162.6	-42.8	45.3
Q2	P	4 053	2 650	-724	733	247.9	162.1	-44.3	44.9
Q3	P	4 164	2 695	-747	739	251.2	162.6	-45.1	44.6
Q4	P	4 291	2 756	-754	729	254.4	163.4	-44.7	43.2
26 ***Q1***	P	4 408	2 857	-731	729	257.5	166.9	-42.7	42.6

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
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 2 596 511	713 464	19 556	18 818	595 835	79 256	663 162	23 676	290 829	4 301	240 620	103 735
25	***Q1***	P 2 623 067	740 390	21 399	15 552	625 014	78 425	663 913	22 260	297 743	4 981	231 317	107 612
	Q2	P 2 649 819	778 559	23 037	13 875	663 374	78 273	670 577	25 026	300 441	4 133	228 543	112 435
	Q3	P 2 694 890	811 238	21 905	17 690	677 709	93 933	706 374	25 575	328 932	3 688	229 760	118 419
	Q4	P 2 756 330	805 280	25 933	13 237	680 353	85 758	748 463	26 572	362 152	4 262	229 545	125 931
26	***Q1***	P 2 856 878	832 901	29 663	9 616	710 218	83 403	770 185	28 244	378 452	5 451	228 469	129 570

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

17.31 Gross external debt
Breakdown by institutional sector and financial instrument (Cont.)

End-of-period positions — *EUR millions*

		Monetary authority			Other resident sectors					Direct investment			
		Total	Short-term	Long-term	Total	Short-term		Long-term		Total	Vis-à-vis		
			Deposits	Special drawing rights (allocation) (c)		Debt securities short-term (a)	Loans,trade credits and other liabilities (b)	Debt securities long-term (a)	Loans,trade credits and other liabilities (b)		Direct investors	Direct investment enterprises	Fellow enterprises
		13=14+15	14	15	16=17+18+19+20	17	18	19	20	21=22+23+24	22	23	24
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	296 123	1 752	34 840	131 303	128 229	330 803	93 632	95 809	141 363
25	***Q1***	P 591 764	577 064	14 700	298 011	2 160	37 512	129 357	128 981	328 989	92 212	99 785	136 992
	Q2	P 570 395	556 368	14 026	297 405	2 318	36 535	130 181	128 372	332 883	91 567	103 134	138 182
	Q3	P 539 942	525 971	13 971	301 400	3 179	35 428	133 141	129 653	335 936	90 730	101 580	143 626
	Q4	P 567 731	553 783	13 949	305 044	2 886	34 471	137 599	130 089	329 812	90 577	101 476	137 758
26	***Q1***	P 606 582	592 442	14 140	317 004	3 185	37 921	143 937	131 961	330 207	91 779	101 098	137 329

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

b. The 'Loans, trade credit and other liabilities' heading basically includes loans, trade credit and advances granted by non-residents, other accounts receivable and payable, insurance, pension schemes and standardised guarantee systems.

c. The sixth edition of the Balance of Payments and International Investment Position Manual establishes that allocations of SDRs entail, in addition to increases in reserve assets an increase in the long-term liabilities of the recipient country.

17.32 External debt assets and liabilities
Breakdown by currency

EUR billions

	Total		of which:							
			Euro		US dollar		Pound sterling		Japanese yen	
	2025 I	2026 I	2025 I	2026 I	2025 I	2026 I	2025 I	2026 I	2025 I	2026 I
Gross external debt										
Total	2 623	2 857	2 325	2 520	218	244	29	34	2	2
Banco de España	592	607	577	592	-	0	-	-	-	-
General government	740	833	740	832	0	0	0	0	0	0
Other MFI (a)	664	770	468	533	152	182	20	24	1	1
Other resident sectors	298	317	269	288	23	23	2	2	1	1
NMFI	61	68	56	63	5	5	...	...	...	...
Other	237	249	213	225	18	18	...	...	...	...
Intercompany lending (b)	329	330	272	274	42	40	7	7	0	0
Total short-term debt liabilities	979	1 085	877	958	85	103	10	13	0	0
Banco de España	577	592	577	592	-	0	-	-	-	-
General government	37	39	37	39	0	0	-	-	0	0
Other MFI	325	412	229	292	80	98	10	13	0	0
Other resident sectors	40	41	33	35	5	5	0	0	0	0
NMFI	4	4	4	3	1	1	...	...	...	...
Other	35	37	30	32	5	4	...	...	...	...
Debt assets vis-à-vis non-residents										
Total (c)	1 812	2 050	1 458	1 632	260	307	50	55	2	2
Banco de España (c)	319	319	316	316	2	3	1	0	-	-
General government	47	49	45	47	2	2	-	0	0	0
Other MFI	741	911	510	620	181	227	28	34	1	1
Other resident sectors	441	502	389	446	39	39	5	5	0	0
NMFI	325	375	300	351	20	18	2	2	0	0
Other	116	127	90	96	19	21	2	3	0	0
Intercompany lending	265	268	198	202	36	36	16	15	0	0
Total short-term debt assets (c)	663	746	519	575	115	134	15	18	1	1
Banco de España (c)	204	215	202	213	2	2	0	0	-	-
General government	7	9	7	9	0	0	-	-	-	-
Other MFI	336	400	217	255	98	117	12	15	1	1
Other resident sectors	116	123	93	98	16	15	2	3	0	0
NMFI	37	38	33	34	4	3	0	0	0	0
Other	79	84	60	64	12	11	2	3	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. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION
E) Direct investment. Directional principle

17.40 Direct investment. End-of-period positions Breakdown by institutional sector (a)

End-of-period positions — *EUR millions*

		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
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	611 545	152 435	16 766	904 756	228 151
25 *Q1*	P	112 697	619 108	153 586	17 035	917 717	227 505
Q2	P	108 780	609 700	151 098	16 424	936 151	228 904
Q3	P	109 642	628 241	152 680	16 880	961 126	229 473
Q4	P	113 844	642 185	154 936	17 132	971 803	229 768
26 *Q1*	P	104 297	676 516	160 114	17 044	985 803	230 960

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

17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION
E) Direct investment. Directional principle

17.41 Direct investment. Transactions Breakdown by institutional sector (a)

Transactions — *EUR millions*

		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
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
25	P	3 405	31 528	6 422	2 323	16 363	656
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	9 186	1 354	563	4 093	-691
Q2	P	-372	6 660	2 574	492	5 339	1 041
Q3	P	4 947	12 178	2 368	604	8 109	402
Q4	P	229	3 505	126	665	-1 178	-96
26 *Q1*	P	-8 678	17 087	3 014	505	6 059	31

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)

2026 March update

EUR millions

	Spanish investment abroad			Foreign investment in Spain		
	2023 p	2024 p	2025 p	2023 p	2024 p	2025 p
	1	2	3	4	5	6
TOTAL	664 118	725 119	752 528	867 354	921 522	981 366
Agriculture, forestry and fishing	1 345	1 080	1 023	2 238	2 223	2 273
Mining and quarrying	11 287	11 536	8 550	13 243	13 736	13 440
Manufacturing	72 049	79 980	81 190	94 540	102 827	109 425
Electricity, gas, steam and air conditioning supply, water supply, sewerage, waste management and remediation activities	30 274	49 696	50 461	66 569	63 339	63 586
Construction	29 261	36 434	50 875	24 374	23 495	26 734
Wholesale and retail trade, repair of motor vehicles and motorcycles	63 664	68 115	71 721	71 461	75 017	80 952
Transportation and storage, information and communication	63 062	64 617	69 658	46 899	52 381	53 993
Accommodation and food service activities	7 715	9 493	11 975	10 552	11 315	11 714
Financial and insurance activities	252 270	262 593	264 518	164 649	171 757	175 526
of which, SPEs (b)	50 457	46 429	45 310	51 730	47 513	47 742
Real estate activities, professional, scientific and technical activities, administrative and support service activities	88 756	93 751	93 502	150 157	153 206	155 717
Real estate investment	32 767	34 987	35 251	203 001	223 346	253 255
Other services (c)	2 987	3 014	3 108	13 322	12 734	12 357

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)

2026 March update

EUR millions

	Spanish investment abroad			Foreign investment in Spain		
	2023 p	2024 p	2025 p	2023 p	2024 p	2025 p
	1	2	3	4	5	6
TOTAL	45 002	58 468	33 930	41 494	31 773	17 930
Agriculture, forestry and fishing	111	-268	-17	16	-22	46
Mining and quarrying	-1 529	909	-253	270	365	-248
Manufacturing	-2 318	9 503	4 970	2 905	6 916	6 131
Electricity, gas, steam and air conditioning supply, water supply, sewerage, waste management and remediation activities	9 349	11 058	4 986	2 406	3 044	-2 213
Construction	4 566	1 741	-222	6 703	-134	723
Wholesale and retail trade, repair of motor vehicles and motorcycles	9 816	3 113	5 372	7 803	4 548	5 497
Transportation and storage, information and communication	-14 767	8 154	2 452	-2 123	861	689
Accommodation and food service activities	1 321	1 620	2 932	574	265	-76
Financial and insurance activities	24 490	15 286	12 013	10 391	9 732	4 800
of which, SPEs (b)	5 037	712	1 600	4 485	94	-388
Real estate activities, professional, scientific and technical activities, administrative and support service activities	12 176	4 514	-874	9 633	3 641	-4 224
Real estate	1 529	1 797	1 210	2 350	2 365	1 374
Other services (c)	21	-64	73	-293	-526	-374

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. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION
E) Direct investment according to directional principle

17.44a Direct investment. End-of-period positions. Breakdown by geographical and economic areas Immediate investing economy (a)(b)(c)

2026 March update

EUR millions

	Spanish investment abroad				Foreign investment in Spain			
	2024 p		2025 p		2024 p		2025 p	
	Total	Of which: SPEs(d)	Total	Of which: SPEs(d)	Total	Of which: SPEs(d)	Total	Of which: SPEs(d)
	1	2	3	4	5	6	7	8
TOTAL WORLD	725 119	46 429	752 528	45 310	921 522	47 513	981 366	47 742
Europe	360 650	17 334	389 318	17 697	771 641	24 307	813 496	23 518
EU-27	204 791	6 214	237 672	7 139	599 103	10 271	638 085	9 425
Euro area	183 174	5 602	212 332	6 434	564 107	8 531	597 084	7 559
Germany	32 606	542	47 300	558	85 533	596	94 825	602
Austria	1 736	-	1 079	-	2 734	-	3 297	-
Belgium	4 244	494	4 432	564	19 183	37	25 368	36
Netherlands	9 462	85	13 957	460	124 426	2 321	128 472	1 831
France	35 656	2 755	37 323	2 699	91 321	520	97 437	561
Ireland	5 245	22	4 843	25	18 934	649	17 581	242
Italy	21 145	972	22 749	992	48 846	-	51 311	-11
Luxembourg	36 328	368	40 116	469	140 484	3 274	143 124	3 100
Portugal	32 001	7	34 675	-11	18 963	774	19 882	848
Malta	1 387	-	1 496	-	1 277	69	1 554	58
Denmark	-618	11	-393	6	6 813	183	7 625	164
Sweden	1 791	262	2 203	351	18 259	1 562	20 994	1 707
Rest of Europe	155 859	11 120	151 646	10 558	172 538	14 036	175 411	14 093
United Kingdom	123 555	10 671	120 262	10 192	122 103	7 796	123 847	7 599
Russia	641	-	650	-	4 137	-0	4 483	-0
Switzerland	10 551	6	12 450	7	37 327	6 239	37 204	6 494
North America	118 828	6 651	108 911	5 953	50 926	4 825	59 474	5 998
United States	112 845	3 894	103 660	3 671	46 757	2 237	55 613	3 961
Central and South America	213 214	20 470	220 672	20 154	52 433	18 269	54 716	18 163
Argentina	18 388	1 192	11 597	599	935	742	1 225	969
Brazil	45 504	2 087	58 781	2 444	1 817	131	1 532	-312
Chile	23 166	3 163	22 503	2 772	310	76	275	79
Mexico	59 982	1 716	63 287	1 806	23 797	9 363	24 599	8 752
Africa	6 872	79	7 312	79	1 803	-	2 336	-
Morocco	3 079	-	3 217	-	58	-	108	-
Asia	18 823	1 686	19 070	1 199	30 359	112	33 018	63
China	4 455	146	4 425	147	4 135	-57	4 301	-119
India	2 816	-	2 378	-	28	-	141	-
Japan	380	-	279	-	7 581	-	7 900	-
NICs	4 383	1 140	4 778	1 030	9 733	3	10 515	3
Hong Kong	1 174	-	1 508	-	2 978	-	2 931	-
Oceania and polar regions	5 126	210	5 542	228	1 260	-	1 248	-
OECD	581 560	33 577	604 232	32 971	835 255	43 215	882 138	43 534
ODA recipients (e)	244 996	20 997	249 775	20 617	53 552	18 371	56 628	18 187

- : 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)

2026 March update

EUR millions

	2023 p		2024 p		2025 p	
	Total	Of which: SPEs(d)	Total	Of which: SPEs(d)	Total	Of which: SPEs(d)
	1	2	3	4	5	6
TOTAL WORLD	867 340	51 730	921 219	47 513	980 870	47 742
Europe	590 523	11 705	630 461	11 066	673 443	10 564
EU-27	428 346	9 009	458 818	8 168	496 664	7 653
Euro area	396 411	8 980	422 426	8 140	455 492	7 625
Germany	94 470	1 069	102 342	207	112 975	250
Austria	1 896	-	2 318	-	2 801	-
Belgium	20 590	4 264	22 463	4 042	24 687	3 659
Netherlands	43 226	524	44 930	503	48 523	480
Spain	22 991	1 002	22 991	1 038	25 052	570
France	97 111	863	104 285	1 153	110 519	1 198
Ireland	10 241	-404	11 910	-560	12 375	-569
Italy	54 186	-	54 120	-	55 760	-
Luxembourg	20 246	-	21 509	148	24 982	500
Portugal	22 810	1 548	25 674	1 513	25 826	1 437
Malta	159	76	129	58	409	61
Denmark	6 982	28	8 109	28	8 434	28
Sweden	17 568	-	18 837	-	20 839	-
Rest of Europe	162 177	2 696	171 643	2 898	176 779	2 911
United Kingdom	119 559	2 410	125 689	2 623	126 824	2 647
Russia	4 631	-	4 942	-	6 223	-
Switzerland	28 153	55	30 316	53	32 455	51
North America	138 961	11 782	144 677	8 111	151 855	8 598
United States	128 169	9 768	133 036	5 902	139 897	6 370
Central and South America	64 410	26 185	66 478	26 206	69 232	26 403
Argentina	4 264	648	4 891	889	5 528	1 129
Brazil	6 029	2 562	6 264	2 686	5 634	2 334
Chile	403	276	533	301	550	365
Mexico	33 316	15 608	32 724	15 061	33 171	14 580
Africa	2 223	-	1 992	-	2 116	-
Morocco	200	-	214	-	226	-
Asia	42 810	1 374	46 566	1 390	50 012	1 404
China	7 295	1 237	7 572	1 239	7 847	1 241
India	423	-	499	-	558	-
Japan	12 477	-	12 731	-	13 512	-
NICs	7 338	3	7 221	3	7 851	3
Hong Kong	1 789	-	1 665	-	1 643	-
Oceania and polar regions	12 716	-	13 489	-0	14 316	-25
OECD	776 371	42 939	820 308	38 603	867 910	38 687
ODA recipients (e)	73 556	26 911	77 511	27 318	80 518	27 530

- : 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. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION
E) Direct investment according to directional principle

17.45 Direct investment. Transactions. Breakdown by geographical and economic areas Immediate investing economy (a)(b)(c)

2026 March update

EUR millions

	Spanish investment abroad				Foreign investment in Spain			
	2024 p		2025 p		2024 p		2025 p	
	Total	Of which: SPEs(d)	Total	Of which: SPEs(d)	Total	Of which: SPEs(d)	Total	Of which: SPEs(d)
	1	2	3	4	5	6	7	8
TOTAL WORLD	58 468	712	33 930	1 600	31 773	94	17 930	-388
Europe	35 580	-332	19 688	988	23 367	-1 991	5 396	-1 725
EU-27	23 372	1 898	17 556	941	11 383	747	8 932	-1 729
Euro area	23 741	1 831	16 859	857	9 145	615	6 026	-1 850
Germany	1 977	16	-250	16	3 286	9	3 916	7
Austria	-243	-	-45	-	563	-	570	-
Belgium	247	70	171	70	-729	-7	4 338	-2
Netherlands	7 092	-49	5 296	375	34	101	488	-349
France	2 308	1 743	1 714	-56	-1 670	160	2 207	47
Ireland	-357	22	-331	3	143	-9	-1 899	-407
Italy	375	15	2 052	20	5 421	4	1 639	-12
Luxembourg	10 063	158	5 344	129	122	213	-6 703	-1 197
Portugal	1 887	-214	2 112	-22	1 363	150	562	74
Malta	257	-	119	-	-5	-7	-8	-11
Denmark	281	-5	-748	-5	553	-20	131	-20
Sweden	-1 016	87	338	87	617	157	1 162	141
Rest of Europe	12 207	-2 230	2 132	47	11 984	-2 738	-3 535	4
United Kingdom	9 172	-2 251	-1 453	30	9 559	-1 718	-3 446	-225
Russia	33	-	22	-	-65	-0	-123	-0
Switzerland	679	1	1 775	1	2 653	-1 020	-84	230
North America	7 419	-968	350	90	4 786	-169	8 982	1 570
United States	7 537	-1 160	706	238	4 797	-216	8 960	1 713
Central and South America	13 551	2 008	10 694	864	2 173	2 288	1 388	-184
Argentina	367	148	-1 045	-226	294	226	290	226
Brazil	6 199	1 668	7 576	366	-7	1 244	-445	-526
Chile	680	-249	376	-113	-78	-0	-31	1
Mexico	1 503	245	3 200	53	-86	78	-42	-611
Africa	555	2	465	1	377	10	581	-
Morocco	109	-	200	-	-14	-	64	-
Asia	243	11	2 129	-343	766	-44	607	-49
China	-1 086	13	379	13	186	-57	312	-62
India	250	-	110	-	43	-	96	-
Japan	97	-	-67	-	68	-	-22	-
NICs	415	-0	924	1	323	-0	437	-0
Hong Kong	43	-	415	-	156	-	-6	-
Oceania and polar regions	866	-9	646	-	30	-	43	-
OECD	48 412	-1 230	25 132	989	27 356	-1 574	12 679	-230
ODA recipients (e)	15 583	2 447	13 620	895	2 349	2 266	2 312	-281

- : 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

18. CUSTOMS STATISTICS

18.1 Imports/arrivals and exports/dispatches

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
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		459 203	90 042	369 160	387 599	33 660	353 939	-71 604	-56 383	-15 221
23		423 723	63 032	360 691	384 098	29 749	354 349	-39 625	-33 283	-6 342
24		431 590	58 874	372 715	388 225	26 675	361 550	-43 364	-32 199	-11 165
25	P	444 146	52 819	391 328	387 092	21 557	365 535	-57 055	-31 262	-25 793
25 ***Mar***	P	39 602	5 392	34 210	34 120	1 831	32 289	-5 482	-3 561	-1 921
Apr	P	36 393	4 688	31 705	32 511	1 793	30 717	-3 882	-2 895	-987
May	P	37 542	3 821	33 722	35 000	1 567	33 433	-2 543	-2 254	-289
Jun	P	37 355	3 874	33 481	33 767	1 753	32 014	-3 588	-2 121	-1 467
Jul	P	38 428	4 498	33 930	34 419	1 861	32 558	-4 009	-2 638	-1 372
Aug	P	30 334	4 231	26 103	24 351	1 651	22 699	-5 983	-2 580	-3 404
Sep	P	38 420	4 281	34 138	32 419	2 173	30 246	-6 001	-2 108	-3 893
Oct	P	41 126	3 526	37 600	36 433	2 088	34 346	-4 693	-1 438	-3 254
Nov	P	37 840	4 105	33 735	32 158	1 859	30 299	-5 682	-2 246	-3 436
Dec	P	35 734	4 649	31 085	30 161	1 783	28 377	-5 574	-2 866	-2 707
26 ***Jan***	P	32 937	3 489	29 448	28 927	1 645	27 282	-4 010	-1 844	-2 166
Feb	P	35 015	3 911	31 104	31 720	1 312	30 408	-3 296	-2 599	-697
Mar	P	40 231	5 346	34 886	35 859	1 877	33 982	-4 372	-3 469	-903
Apr	P	39 560	6 352	33 208	34 388	2 214	32 174	-5 172	-4 138	-1 034
May	P	42 939	6 854	36 085	34 694	2 810	31 884	-8 245	-4 044	-4 201
Jun	P	43 232	5 456	37 776	35 545	2 735	32 811	-7 687	-2 721	-4 965

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
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		459 203	90 042	89 230	812	369 160	221 979	11 882	210 097	110 348	28 687	46 228	35 432	16 502	36 834	26 100	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		431 590	58 874	58 250	625	372 715	210 440	10 178	200 262	121 363	32 107	46 326	42 931	22 431	40 912	27 065	6 892
25	P	444 146	52 819	52 374	444	391 328	216 254	10 008	206 246	129 777	35 469	47 197	47 111	25 331	45 297	30 514	7 246
25 ***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
Oct	P	41 126	3 526	3 504	22	37 600	20 168	801	19 367	12 659	3 196	4 847	4 616	2 331	4 774	3 233	820
Nov	P	37 840	4 105	4 080	25	33 735	17 677	800	16 876	11 760	3 033	4 307	4 420	2 338	4 299	2 790	664
Dec	P	35 734	4 649	4 645	5	31 085	16 158	807	15 351	10 775	2 856	3 893	4 027	2 063	4 152	2 782	662
26 ***Jan***	P	32 937	3 489	3 474	15	29 448	16 410	762	15 649	9 726	2 581	3 516	3 629	2 084	3 311	2 205	458
Feb	P	35 015	3 911	3 866	45	31 104	17 218	776	16 442	10 188	2 687	3 517	3 984	2 384	3 698	2 450	599
Mar	P	40 231	5 346	5 267	78	34 886	18 563	832	17 732	11 975	3 197	4 079	4 698	2 870	4 348	2 890	670
Apr	P	39 560	6 352	6 330	22	33 208	18 623	912	17 711	10 683	3 162	3 629	3 892	2 225	3 902	2 661	616
May	P	42 939	6 854	6 829	25	36 085	20 249	915	19 334	11 511	3 143	3 784	4 584	2 886	4 325	2 995	642
Jun	P	43 232	5 456	5 426	30	37 776	21 025	886	20 138	11 805	3 179	4 053	4 572	2 635	4 947	3 474	749

18. CUSTOMS STATISTICS
A) Imports/arrivals

18.3 Geographical breakdown

Ministerio de Hacienda — *EUR millions*

		World total	European Union (EU 27)						OECD					Other American countries	China	Newly industrialised countries
			Total	Euro area				Other EU 27	Total	Of which:			OPEC			
				Total	Of which:					United Kingdom	United States	Japan				
					Germany	France	Italy									
		1	2=3+7	3	4	5	6	7	8	9	10	11	12	13	14	15
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		459 203	206 402	151 537	44 045	41 416	28 042	54 866	285 359	11 011	33 762	3 942	35 109	18 573	49 860	7 179
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		431 590	209 990	177 871	47 891	37 193	29 537	32 119	280 180	10 024	28 408	5 011	24 540	16 231	48 266	6 585
25	P	444 146	219 307	186 921	50 432	38 447	32 080	32 386	292 302	10 771	30 175	5 262	22 460	16 142	50 250	6 663
25 ***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
Oct	P	41 126	21 703	18 494	4 924	3 771	3 174	3 209	27 992	982	2 595	482	1 163	1 385	4 924	655
Nov	P	37 840	19 207	16 335	4 404	3 384	2 732	2 872	25 064	810	2 131	630	1 799	1 216	4 438	571
Dec	P	35 734	17 807	15 505	3 759	3 536	2 805	2 302	23 135	884	2 059	459	2 018	1 396	4 052	471
26 ***Jan***	P	32 937	16 134	13 607	3 644	2 903	2 175	2 527	21 752	730	2 228	484	1 420	1 020	4 105	639
Feb	P	35 015	18 078	15 233	4 144	3 364	2 480	2 845	23 750	1 111	2 088	545	1 911	1 023	3 720	462
Mar	P	40 231	20 048	16 976	4 580	3 521	2 859	3 072	26 213	1 061	2 400	707	1 945	1 241	4 695	548
Apr	P	39 560	19 009	16 195	4 132	3 458	2 793	2 813	25 441	926	2 588	416	2 605	1 242	4 214	555
May	P	42 939	19 584	16 557	4 795	3 148	2 739	3 027	27 695	1 658	2 685	602	2 745	1 638	4 549	670
Jun	P	43 232	20 616	17 590	4 724	3 756	2 919	3 025	28 382	1 144	3 348	524	2 301	1 708	5 317	598

18. CUSTOMS STATISTICS
B) Exports/dispatches

18.4 By product

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
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		387 599	33 660	29 889	3 771	353 939	183 403	2 822	180 582	140 831	53 213	46 887	40 732	31 267	29 705	17 771	9 135
23		384 098	29 749	26 915	2 834	354 349	176 808	2 499	174 308	143 305	56 423	39 466	47 416	38 007	34 237	19 750	11 851
24		388 225	26 675	24 267	2 409	361 550	183 461	2 663	180 797	146 251	59 659	39 488	47 104	37 521	31 839	19 348	9 762
25	P	387 092	21 557	19 935	1 622	365 535	185 341	2 882	182 459	147 750	61 848	40 115	45 787	35 230	32 444	20 258	8 780
25 ***Mar***	P	34 120	1 831	1 634	196	32 289	16 504	263	16 240	13 151	5 642	3 438	4 071	3 274	2 635	1 701	676
Apr	P	32 511	1 793	1 568	225	30 717	15 271	250	15 020	12 453	5 568	3 199	3 686	2 922	2 993	1 557	721
May	P	35 000	1 567	1 445	122	33 433	17 520	252	17 267	13 105	5 599	3 177	4 329	3 425	2 808	1 710	839
Jun	P	33 767	1 753	1 629	124	32 014	16 213	224	15 989	12 710	5 200	3 047	4 463	3 357	3 091	1 659	1 174
Jul	P	34 419	1 861	1 701	160	32 558	17 167	279	16 888	12 528	5 141	3 549	3 838	2 915	2 863	1 775	828
Aug	P	24 351	1 651	1 597	55	22 699	11 722	196	11 525	9 177	4 138	3 134	1 905	1 258	1 800	1 295	300
Sep	P	32 419	2 173	2 004	169	30 246	15 245	229	15 016	12 355	4 491	3 660	4 203	3 340	2 646	1 707	694
Oct	P	36 433	2 088	1 952	135	34 346	17 055	258	16 796	14 102	5 163	4 063	4 876	3 622	3 189	2 119	788
Nov	P	32 158	1 859	1 797	62	30 299	14 900	246	14 654	12 649	5 101	3 393	4 156	3 177	2 750	1 783	725
Dec	P	30 161	1 783	1 644	139	28 377	13 343	189	13 154	12 061	5 317	3 136	3 607	2 749	2 973	1 902	813
26 ***Jan***	P	28 927	1 645	1 577	68	27 282	13 859	193	13 666	11 242	4 980	2 988	3 274	2 429	2 181	1 443	532
Feb	P	31 720	1 312	1 269	43	30 408	15 479	229	15 249	12 360	5 351	3 305	3 704	2 972	2 569	1 603	750
Mar	P	35 859	1 877	1 714	163	33 982	16 968	293	16 675	14 009	5 951	3 779	4 279	3 470	3 006	2 007	749
Apr	P	34 388	2 214	1 875	339	32 174	16 736	243	16 493	12 819	5 482	3 391	3 946	3 125	2 619	1 734	644
May	P	34 694	2 810	2 686	124	31 884	15 933	232	15 700	12 984	5 534	3 350	4 100	3 257	2 968	1 905	825
Jun	P	35 545	2 735	2 589	145	32 811	16 807	246	16 561	12 851	5 140	3 472	4 239	3 335	3 154	1 944	928

18. CUSTOMS STATISTICS
A) Exports/dispatches

18.5 Geographical breakdown

Ministerio de Hacienda

EUR millions

		World total	European Union (EU 27)					Other EU 27	OECD				OPEC	Other American countries	China	Newly industrialised countries
			Total	Euro area					Of which:							
				Total	Of which:				Total	United Kingdom	United States	Japan				
					Germany	France	Italy									
		1	2=3+7	3	4	5	6	7	8	9	10	11	12	13	14	15
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		387 599	243 174	176 195	37 531	59 156	31 554	66 979	311 026	20 931	18 952	3 299	8 936	11 127	8 049	4 836
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		388 225	238 742	206 729	39 154	57 429	33 057	32 014	309 166	23 867	18 519	3 032	8 244	12 507	7 437	4 666
25	P	387 092	239 069	206 057	39 477	55 789	31 688	33 012	307 019	24 936	16 716	2 813	10 060	11 151	7 972	4 625
25 ***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
Oct	P	36 433	22 586	19 386	3 800	5 367	3 167	3 200	28 553	2 184	1 363	279	992	1 037	715	438
Nov	P	32 158	19 937	17 043	3 508	4 381	2 705	2 894	25 627	1 925	1 330	279	844	823	610	416
Dec	P	30 161	18 102	15 601	2 906	4 446	2 361	2 502	23 735	1 833	1 420	193	941	861	656	430
26 ***Jan***	P	28 927	18 494	16 002	3 070	4 477	2 483	2 492	23 559	2 111	1 141	218	640	614	576	351
Feb	P	31 720	19 739	17 110	3 608	4 606	2 789	2 629	25 322	2 197	1 286	174	795	778	656	401
Mar	P	35 859	22 525	19 498	3 841	5 333	3 293	3 027	28 915	2 408	1 666	175	641	899	697	402
Apr	P	34 388	21 626	18 726	3 731	5 114	2 954	2 900	27 565	2 226	1 428	216	823	921	770	349
May	P	34 694	21 659	18 410	3 553	4 795	2 986	3 249	27 500	2 225	1 561	184	861	883	689	346
Jun	P	35 545	22 189	18 910	3 576	5 286	3 151	3 279	28 470	2 264	1 557	203	845	958	613	368

18. CUSTOMS STATISTICS
C) Unit value indices

18.6 Imports/arrivals

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
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
25	115.0	129.9	131.6	129.3	114.4	111.0	112.1	110.3	110.0	114.9
24 *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	133.3	130.9	110.4	117.3	127.6	114.4	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
Oct	115.2	128.6	132.7	127.2	109.8	112.2	107.5	111.3	112.1	114.9
Nov	117.4	133.3	131.8	133.8	124.0	111.5	103.2	113.5	113.3	110.8
Dec	112.9	133.8	132.8	134.2	110.0	106.6	99.2	110.4	109.5	98.2
26 *Jan*	113.4	131.2	132.4	130.7	109.9	108.6	99.7	110.2	110.6	104.7
Feb	113.7	128.3	135.2	126.0	116.8	109.1	102.5	110.5	110.7	104.5
Mar	118.5	127.7	133.8	125.6	117.1	117.1	128.2	114.2	114.1	107.7
Apr	124.2	125.2	134.8	121.5	116.5	127.5	161.9	118.8	118.7	113.6
May	129.8	127.5	130.9	126.3	127.6	133.8	166.1	125.6	126.0	109.0
Jun	126.5	125.2	127.6	124.3	125.3	130.1	149.4	124.9	126.3	110.7

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
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
25	125.0	132.1	133.8	130.6	125.2	121.4	111.8	122.4	119.1	124.9
24 *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	133.2	133.8	125.4	122.3	130.4	121.0	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
Oct	125.3	130.5	132.3	129.4	125.1	122.9	113.9	124.0	120.4	128.5
Nov	124.6	130.9	128.4	132.4	128.3	120.9	112.9	122.0	118.1	137.4
Dec	126.3	132.4	129.8	134.1	136.3	121.3	106.8	123.6	119.5	127.5
26 *Jan*	126.2	131.8	132.5	130.9	127.4	123.5	105.5	126.1	122.1	125.6
Feb	125.4	134.1	137.1	131.7	127.0	120.6	101.9	122.0	119.1	122.6
Mar	128.2	132.0	138.3	127.7	128.0	127.0	126.0	126.8	123.7	126.1
Apr	132.7	133.8	138.7	130.2	126.9	134.4	138.3	133.6	130.3	126.4
May	134.3	133.7	139.2	129.8	126.9	137.8	174.2	133.1	129.0	134.5
Jun	132.6	129.8	131.4	128.6	125.4	137.5	168.6	133.6	129.8	131.1

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

19. INTERESTS 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)	12-months MIBOR (f)
		One week	One month	Three months	Six months	One year	One week	One month	Three months	Six months	One year					
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
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
25	M	2.162	2.123	2.179	2.204	2.223	2.153	2.191	2.292	2.481	2.911	2.824	3.443	2.339	2.457	2.223
25	***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	2.807	3.370	2.393	2.371	2.217
	Dec	1.918	1.915	2.048	2.139	2.267	1.928	1.931	1.933	1.935	2.208	2.788	3.350	2.548	2.396	2.267
26	***Jan***	1.895	1.961	2.028	2.137	2.245	1.934	1.933	1.934	1.937	2.125	2.762	3.370	2.540	2.403	2.245
	Feb	1.890	1.952	2.011	2.144	2.221	1.933	1.932	1.935	1.938	2.063	2.819	3.370	2.458	2.397	2.221
	Mar	1.900	1.933	2.109	2.322	2.565	1.931	1.933	1.936	1.939	2.011	2.840	3.370	2.741	2.488	2.565
	Apr	1.907	1.971	2.175	2.454	2.747	1.933	1.933	1.936	1.940	1.975	2.882	3.360	2.842	2.722	2.747
	May	1.890	1.957	2.226	2.536	2.804	1.931	1.932	1.936	1.940	1.956	2.986	3.430	2.886	2.806	2.804
	Jun	1.992	2.146	2.339	2.596	2.798	2.182	2.034	1.971	1.959	1.956	3.049	3.470	2.823	2.823	2.798
	Jul	2.146	2.214	2.425	2.647	2.855	2.186	2.186	2.057	2.002	1.979	3.077	3.520	2.957	2.848	2.855
	Aug	2.149	2.221	2.513	2.713	2.954	2.189	2.189	2.139	2.045	2.002	...	...	3.067	2.888	2.954

(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.

19. INTEREST RATES
A) Legal interest rates

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

Percentages

		Legally established rates				Indices or reference rates for the calculation of the market value in the offsetting of mortgage loan interest rate risk (g)									
						Interest Rate Swap (IRS)									
		Legal interest rate	Judgement debt rate	Tax debt rate	Default interest rate on rate on business transaction 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
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
25	M	3.25	5.25	4.0625	10.65	2.057	2.129	2.198	2.272	2.339	2.461	2.613	2.766	2.788	2.709
25	***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
	Dec	3.25	5.25	4.0625	10.15	2.094	2.263	2.369	2.464	2.548	2.698	2.887	3.102	3.190	3.203
26	***Jan***	3.25	5.25	4.0625	10.15	2.078	2.246	2.353	2.453	2.540	2.694	2.885	3.099	3.186	3.181
	Feb	3.25	5.25	4.0625	10.15	2.056	2.206	2.291	2.378	2.458	2.606	2.796	3.017	3.109	3.107
	Mar	3.25	5.25	4.0625	10.15	2.434	2.626	2.663	2.701	2.741	2.829	2.962	3.119	3.153	3.070
	Apr	3.25	5.25	4.0625	10.15	2.571	2.760	2.779	2.807	2.842	2.926	3.058	3.219	3.256	3.174
	May	3.25	5.25	4.0625	10.15	2.629	2.834	2.841	2.859	2.886	2.959	3.081	3.236	3.275	3.198
	Jun	3.25	5.25	4.0625	10.15	2.633	2.798	2.791	2.801	2.823	2.891	3.010	3.170	3.224	3.165
	Jul	3.25	5.25	4.0625	10.40	2.718	2.909	2.921	2.936	2.957	3.017	3.124	3.267	3.315	3.248
	Aug	3.25	5.25	4.0625	10.40	2.814	3.012	3.032	3.047	3.067	3.124	3.227	3.361	3.404	3.331

(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.

19. INTEREST RATES
A) legal interest rate

19.1 (cont.) legal interest rates, EURIBOR, and other reference legal rates

	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
25 *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	18-12-25	3-12-25	6-12-25	2.807	4 736.1	28 224	21
Dec	3-01-26	20-01-26	6-01-26	14-01-26	2.788	5 802.9	33 200	22
26 *Jan*	3-02-26	19-02-26	4-02-26	12-02-26	2.762	4 024.8	22 632	21
Feb	3-03-26	19-03-26	4-03-26	12-03-26	2.819	4 445.6	25 610	21
Mar	2-04-26	18-04-26	7-04-26	13-04-26	2.840	5 332.7	30 180	21
Apr	5-05-26	21-05-26	6-05-26	13-05-26	2.882	4 937.5	27 591	21
May	2-06-26	18-06-26	3-06-26	10-06-26	2.986	4 632.5	26 180	21
Jun	2-07-26	18-07-26	3-07-26	7-07-26	3.049	5 581.4	30 949	21
Jul	4-08-26	20-08-26	5-08-26	11-08-26	3.077	5 673.9	31 081	21
Aug	2-09-26	...	...	...	...	...	...	...

(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. INTERESTS 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)		
					Banks	Savings banks	Consumer credit		Savings banks' borrowing rate (CECA indicator)			
	Quarterly average rate	Rates at issue					Banks	Savings banks		Maturity up to 4 years	Maturity 4-7 years	Maturity 7-10 years
		Mortgage certifi-cat	Domestic govt.bonds 3-6 years									
	1	2	3	4	5	6	7	8	9	10	11	12
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
25	1.250	2.533	2.427	2.382	...	...	...	...	...	1.770	1.983	2.584
25 *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	...	2.546	2.427	2.357	...	...	...	...	...	1.770	1.983	2.584
Dec	1.250	2.533	2.427	2.382	...	...	...	...	...	1.770	1.983	2.584
26 *Jan*	...	2.535	2.416	2.389	...	...	...	...	...	-	1.977	2.559
Feb	...	2.580	2.424	2.383	...	...	...	...	...	-	1.977	2.559
Mar	1.500	2.622	2.495	2.473	...	...	...	...	...	-	1.977	2.559
Apr	...	2.613	2.576	2.704	...	...	...	...	...	1.918	2.347	2.781
May	...	2.660	2.620	2.787	...	...	...	...	...	1.918	2.347	2.781
Jun	1.750	2.723	2.647	2.803	...	...	...	...	...	1.918	2.347	2.781
Jul	...	2.719	2.739	2.828	...	...	...	...	...	2.218	2.358	2.706
Aug	...	...	...	...	...	...	...	...	...	2.218	2.358	2.706

(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. INTERESTS 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
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	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 *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	2.67	2.70	2.67	18.34	6.79	5.28	6.79	4.44	4.29	4.45	3.22	3.18	3.23
Nov	2.63	2.55	2.63	18.29	6.41	5.44	6.41	4.32	3.57	4.42	3.31	3.44	3.31
Dec	2.61	2.47	2.61	18.32	6.54	5.68	6.55	4.13	3.71	4.14	3.28	3.39	3.28
26 *Jan*	2.68	2.44	2.69	18.36	6.89	5.22	6.89	4.36	4.33	4.36	3.33	3.57	3.32
Feb	2.75	2.51	2.76	18.24	6.80	5.32	6.81	4.40	4.57	4.40	3.27	3.27	3.27
Mar	2.75	2.52	2.76	18.30	6.84	5.56	6.85	4.34	4.02	4.35	3.24	3.17	3.24
Apr	2.80	2.58	2.82	18.24	7.00	6.86	7.00	4.48	4.95	4.45	3.41	4.05	3.39
May	2.85	2.56	2.87	18.21	6.80	6.31	6.80	4.59	4.22	4.61	3.48	3.72	3.47
Jun	2.89	2.56	2.90	18.30	6.83	5.61	6.84	4.48	4.50	4.48	3.53	3.85	3.51
Jul P	2.89	2.64	2.90	18.26	6.96	6.01	6.96	4.56	4.91	4.55	3.68	3.92	3.67

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

		N D E R																	
		Bank overdraft and revolving loans	Lending for house purchase					Consumer credit					Other lending						
			Weighted average rate	Up to 1 year	Over 1 and up to 5 years	Over 5 and up to 10 years	Over 10 years	Extended credit card and 'revolving' card (b)	Loans Weighted average rate	Up to 1 year	Over 1 and up to 5 years	Over 5 years	Weighted average rate	Up to 1 year	Over 1 and up to 5 years	Over 5 years	Of which: sole propietors	
																	Total	Up to 1 year
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
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		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	***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	5.62	2.67	2.85	3.20	3.71	2.48	18.34	6.79	4.03	6.63	7.50	4.44	3.96	5.55	4.59	4.48	3.78
	Nov	5.56	2.63	2.95	3.18	3.75	2.43	18.29	6.41	3.50	6.54	7.23	4.32	3.81	5.59	4.38	4.51	3.51
	Dec	5.57	2.61	2.87	3.15	3.49	2.46	18.32	6.54	3.78	6.46	7.49	4.13	3.62	5.44	4.07	4.44	3.46
26	***Jan***	5.53	2.68	2.89	3.28	3.87	2.49	18.36	6.89	4.66	6.46	7.68	4.36	4.20	5.51	4.08	4.27	3.71
	Feb	5.51	2.75	2.89	3.28	3.83	2.56	18.24	6.80	4.15	6.76	7.48	4.40	4.09	5.34	4.30	4.41	3.68
	Mar	5.54	2.75	2.83	3.26	3.68	2.57	18.30	6.84	4.27	6.72	7.34	4.34	4.05	5.29	4.18	4.45	3.81
	Apr	5.55	2.80	2.89	3.53	3.71	2.62	18.24	7.00	4.19	6.82	7.68	4.48	4.22	5.58	4.32	4.59	3.86
	May	5.57	2.85	3.10	3.64	3.91	2.62	18.21	6.80	4.23	6.52	7.51	4.59	4.24	5.62	4.52	4.73	3.82
	Jun	5.63	2.89	3.05	3.73	3.82	2.67	18.30	6.83	4.25	6.68	7.45	4.48	4.20	5.41	4.40	4.75	3.94
	Jul P	5.58	2.89	3.16	3.79	3.80	2.66	18.26	6.96	4.62	6.80	7.54	4.56	4.26	5.58	4.51	4.74	4.04

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

		N E D R													
		Bank overdraft and revolving loans (b)	Extended credit card (c)	Other loans up to EUR 250.000				Other loans over 250.000 EUR and up to 1 million				Other loans over EUR 1 million			
				Weighted average rate	Up to 1 year	Over 1 and up to 5 years	Over 5 years	Weighted average rate	Up to 1 year	Over 1 and up to 5 years	Over 5 years	Weighted average rate	Up to 1 year	Over 1 and up to 5 years	Over 5 years
		1	2	3	4	5	6	7	8	9	10	11	12	13	14
16		1.66	18.42	2.64	2.61	2.97	2.75	1.79	1.77	1.88	1.86	1.60	1.56	1.61	1.85
17		1.55	18.66	2.33	2.29	2.87	2.69	1.68	1.63	1.72	2.00	1.51	1.56	1.30	1.36
18		1.74	18.10	2.05	2.00	2.79	2.10	1.50	1.46	1.51	1.81	1.53	1.69	0.91	1.64
19		1.56	16.01	1.87	1.81	2.93	2.62	1.40	1.36	1.55	1.61	1.23	1.15	1.86	1.31
20		1.44	16.40	1.87	1.79	2.35	2.68	1.51	1.42	1.69	1.91	1.37	1.39	1.11	1.50
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		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	***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	3.57	16.97	3.28	3.22	4.80	4.17	3.10	3.09	3.22	3.17	3.20	3.23	3.27	2.72
	Nov	3.51	17.33	3.35	3.29	4.65	4.11	3.13	3.12	3.28	3.15	3.33	3.34	3.08	3.66
	Dec	3.51	17.02	3.22	3.15	4.86	4.01	3.11	3.10	3.35	3.17	3.35	3.41	2.91	3.15
26	***Jan***	3.46	17.41	3.26	3.21	4.77	4.26	3.16	3.15	3.40	3.19	3.43	3.42	3.53	3.37
	Feb	3.44	17.52	3.33	3.26	4.68	4.11	3.19	3.18	3.37	3.26	3.25	3.22	2.95	4.09
	Mar	3.50	16.99	3.32	3.25	4.63	4.14	3.29	3.26	3.52	3.31	3.17	3.21	2.71	3.21
	Apr	3.57	17.31	3.41	3.36	4.64	4.45	3.34	3.32	3.57	3.38	3.44	3.45	3.34	3.35
	May	3.60	16.95	3.48	3.40	5.08	4.55	3.45	3.43	3.72	3.54	3.50	3.47	3.55	3.89
	Jun	3.71	16.83	3.55	3.48	5.01	4.48	3.49	3.45	3.99	3.57	3.52	3.54	3.28	3.52
	Jul P	3.75	16.87	3.56	3.50	5.12	4.53	3.59	3.56	3.90	3.68	3.79	3.79	3.89	3.76

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. INTERESTS RATES
B) Interest rates applied by MFI to euro area residents

19.6 Interest rates APRC on new business. Loans to households and non-financial corporations. Credit institution and credit financial intermediaries (a)(b)

Percentages

		APRC					
		Households and NPISHs			Non-financial corporations		
		House purchase	Consumer (c)	Other lending	Other lending up to EUR 250.000	Other lending over 250.000 EUR and up to 1 million	Other lending over EUR 1 million
		1	2	3	4	5	6
16		2.18	8.05	4.27	3.28	1.91	1.63
17		2.05	8.27	4.01	2.93	1.80	1.56
18		2.24	8.31	3.72	2.67	1.70	1.59
19		1.93	7.91	3.47	2.58	1.55	1.26
20		1.67	7.57	3.12	2.55	1.66	1.43
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		3.02	7.94	5.30	4.79	4.07	4.35
25 *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		2.71	7.57	5.12	4.51	3.51	3.27
Nov		2.67	7.20	4.83	4.14	3.45	3.47
Dec		2.64	7.41	4.62	4.01	3.42	3.49
26 *Jan*		2.72	7.68	5.12	4.58	3.59	3.54
Feb		2.80	7.59	4.88	4.15	3.63	3.43
Mar		2.80	7.53	4.86	4.11	3.54	3.31
Apr		2.86	7.79	5.14	4.63	3.74	3.69
May		2.92	7.51	5.12	4.30	3.72	3.69
Jun		2.94	7.59	5.01	4.40	3.82	3.79
Jul	P	2.94	7.73	5.24	4.87	3.98	3.91

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. INTERESTS 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 corporations. Repo
		Overnight (b)	With agreed maturity				Repo	Overnight (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
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		0.17	2.10	2.13	1.48	1.96	3.38	0.63	2.73	2.75	1.29	0.79	4.24	4.13
25 *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		0.14	1.76	1.78	1.48	0.54	...	0.41	1.81	1.83	1.40	1.26	2.39	2.38
Nov		0.14	1.64	1.67	1.47	0.72	...	0.40	1.97	1.91	3.66	1.90	2.61	2.59
Dec		0.14	1.68	1.70	1.55	0.87	...	0.42	1.93	1.93	2.00	1.32	3.68	3.62
26 *Jan*		0.14	1.67	1.68	1.60	1.07	...	0.41	1.89	1.90	1.94	0.54	2.70	2.68
Feb		0.14	1.74	1.77	1.50	0.99	...	0.41	1.80	1.81	1.77	1.36	3.07	3.04
Mar		0.15	1.75	1.77	1.64	1.25	...	0.43	1.94	1.95	1.36	1.57	3.32	3.26
Apr		0.15	1.77	1.78	1.82	1.38	...	0.42	1.95	1.94	2.20	2.10	3.78	3.75
May		0.16	1.83	1.87	1.42	1.33	...	0.43	2.04	2.04	2.14	1.86	3.19	3.15
Jun		0.15	1.92	1.93	1.83	1.58	...	0.48	2.06	2.06	2.15	2.11	4.14	4.07
Jul	P	0.16	2.01	2.02	1.90	1.62	...	0.50	2.09	2.08	2.20	2.41	3.46	3.43

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. INTERESTS RATES
B) Interest rates applied by MFI to euro area residents

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		Total	Of which: residual maturity	
												Up to 1 year	Over 1 year and interest rate reset up to 12m		Up to 2	Over 2 years and interest rate reset up to 24m
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
15		2.55	1.53	4.22	5.96	1.51	5.98	9.36	8.86	4.28	2.20	4.72	1.99	2.12	5.53	1.91
16		2.46	1.29	2.60	5.27	1.29	6.17	9.07	9.26	4.39	2.12	4.48	1.66	2.00	5.06	1.67
17		2.48	1.21	2.24	4.70	1.20	6.24	8.64	9.23	4.53	2.10	4.44	1.57	2.00	5.00	1.46
18		2.54	1.22	2.00	4.13	1.21	6.26	8.51	8.78	4.65	2.15	4.57	1.52	2.09	5.00	1.44
19		2.58	1.22	1.88	4.19	1.21	6.38	8.16	8.50	4.90	2.16	4.52	1.49	2.14	4.92	1.42
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		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	***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	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
	Nov	3.88	2.79	3.14	5.85	2.78	6.67	7.61	7.49	5.93	3.45	4.79	3.20	3.54	6.80	3.14
	Dec	3.87	2.78	3.14	5.79	2.77	6.82	8.64	7.41	5.92	3.44	4.79	3.17	3.52	6.74	3.12
26	***Jan***	3.87	2.77	3.12	5.81	2.77	6.81	8.57	7.41	5.94	3.44	4.79	3.17	3.52	6.79	3.12
	Feb	3.87	2.77	2.99	5.79	2.76	6.85	8.85	7.36	5.95	3.44	4.74	3.17	3.53	6.80	3.11
	Mar	3.86	2.76	3.03	5.78	2.76	6.83	8.93	7.33	5.94	3.43	4.64	3.16	3.53	6.84	3.10
	Apr	3.88	2.79	3.07	5.77	2.78	7.01	10.97	7.34	5.98	3.46	4.64	3.19	3.56	6.84	3.14
	May	3.90	2.81	3.21	5.77	2.81	7.00	10.81	7.49	5.96	3.45	4.64	3.26	3.55	6.70	3.21
	Jun	3.92	2.84	3.15	5.81	2.83	7.00	10.95	7.32	5.96	3.48	4.66	3.32	3.60	6.71	3.25
	Jul P	3.93	2.86	3.21	5.83	2.85	7.00	10.80	7.31	5.98	3.49	4.66	3.36	3.60	6.78	3.29

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. INTERESTS 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		Total	Of which: residual maturity	
							Up to 1 year	Over 1 year and interest rate reset up to 12m		Up to 2	Over 2 years and interest rate reset up to 24m
		1	2	3	4	5	6	7	8	9	10
15		2.38	2.31	2.33	2.42	2.40	2.11	2.38	2.42	2.43	2.39
16		2.04	1.98	1.95	2.10	2.04	1.75	1.97	2.06	1.77	2.04
17		1.89	1.94	1.64	2.00	1.86	1.42	1.91	1.95	1.77	1.87
18		1.86	1.88	1.72	1.92	1.85	1.93	1.84	1.89	1.87	1.85
19		1.77	1.76	1.65	1.82	1.76	1.79	1.77	1.81	1.92	1.78
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		4.02	4.22	4.19	3.84	3.99	3.95	4.47	3.96	3.69	4.49
25	***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	3.41	3.35	3.64	3.32	3.46	3.32	3.60	3.44	3.25	3.62
	Nov	3.40	3.29	3.64	3.32	3.46	3.34	3.59	3.44	3.27	3.61
	Dec	3.39	3.27	3.62	3.34	3.46	3.31	3.60	3.45	3.28	3.61
26	***Jan***	3.40	3.31	3.62	3.33	3.46	3.31	3.58	3.44	3.27	3.61
	Feb	3.41	3.33	3.63	3.34	3.46	3.30	3.60	3.45	3.27	3.62
	Mar	3.42	3.28	3.64	3.37	3.49	3.32	3.63	3.48	3.32	3.64
	Apr	3.46	3.36	3.66	3.40	3.51	3.34	3.65	3.50	3.32	3.66
	May	3.51	3.46	3.71	3.43	3.56	3.33	3.69	3.53	3.36	3.68
	Jun	3.57	3.46	3.80	3.50	3.63	3.48	3.78	3.60	3.46	3.78
	Jul P	3.66	3.55	3.89	3.58	3.71	3.60	3.85	3.69	3.53	3.86

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. INTERESTS RATES
B) Interest rates applied by MFI to euro area residents

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 corporations. Repo
		Overnight (b)	With agreed maturity			Repo	Overnight (b)	With agreed maturity			Repo	
			Weigthed average rate	Up to 2 years	Over 2 years			Weigthed average rate	Up to 2 years	Over 2 years		
		1	2	3	4	5	6	7	8	9	10	11
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		0.17	2.07	2.11	1.08	2.75	0.63	2.69	2.76	1.75	3.76	3.70
25 *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		0.14	1.54	1.56	1.00	...	0.41	1.84	1.87	1.48	2.33	2.30
Nov		0.14	1.52	1.54	0.99	...	0.40	1.83	1.86	1.51	2.56	2.53
Dec		0.14	1.51	1.54	0.99	...	0.42	1.86	1.89	1.52	3.50	3.43
26 *Jan*		0.14	1.50	1.52	0.97	...	0.41	1.87	1.90	1.43	2.62	2.58
Feb		0.14	1.51	1.53	0.98	...	0.41	1.86	1.90	1.38	3.00	2.96
Mar		0.15	1.51	1.53	0.93	...	0.43	1.88	1.90	1.54	3.21	3.13
Apr		0.15	1.52	1.54	0.99	...	0.42	1.91	1.94	1.55	3.61	3.52
May		0.16	1.55	1.57	1.01	...	0.43	1.96	1.99	1.60	3.27	3.20
Jun		0.15	1.55	1.58	1.05	...	0.48	2.01	2.06	1.57	4.04	3.94
Jul	P	0.16	1.61	1.63	1.08	...	0.50	2.04	2.08	1.69	3.59	3.54

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. INTERESTS RATES
B) Interest rates applied by MFI to euro area residents

19.11 Volumes of new business. Loans to households and NPISHs and non financial corporations. Credit institutions and credit financial intermediaries

EUR millions

		Households and NPISHs										Non-financial corporations (a)		
		House purchase (a)			Consumer (b)				Other lending (a)					
		New business (c)	Rene-gotiated	Other opera-tions	Extended credit card and 'revolving' card debt New bussines (d)	Loans(a)			New business (c)	Rene-gotiated	Other opera-tions	New business (e)	Rene-gotiated	Other opera-tions
						New business (c)	Rene gotiated	Other operations						
		1	2	3=1-2	4	5	6	7=5-6	8	9	10=8-9	11	12	13=11-12
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		82 749	5 702	77 047	10 815	46 639	222	46 417	19 337	1 030	18 307	438 820	24 511	414 309
25 *Oct*		7 071	321	6 750	10 584	4 478	21	4 457	1 814	62	1 752	36 656	2 128	34 528
Nov		6 854	350	6 503	10 572	4 684	17	4 666	1 511	182	1 329	31 374	1 435	29 939
Dec		8 388	419	7 969	10 815	4 033	15	4 018	1 596	70	1 526	53 145	2 847	50 298
26 *Jan*		5 962	356	5 605	10 560	3 624	19	3 605	1 384	47	1 337	35 607	1 642	33 965
Feb		6 572	366	6 206	10 372	4 114	21	4 093	1 495	46	1 449	32 726	2 018	30 708
Mar		7 856	380	7 476	10 416	4 562	22	4 540	1 759	74	1 685	44 045	2 326	41 719
Apr		7 275	357	6 918	10 358	3 790	12	3 778	1 614	83	1 531	35 562	1 032	34 530
May		6 857	339	6 518	10 287	4 093	14	4 078	1 448	63	1 385	32 305	1 349	30 955
Jun		8 085	399	7 686	10 394	4 322	19	4 303	1 903	75	1 828	45 151	2 301	42 850
Jul	P	8 078	339	7 739	10 129	4 276	17	4 258	1 862	49	1 813	48 064	2 774	45 290

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. INTERESTS RATES
B) Interest rates applied by MFI to euro area residents

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

EUR millions

		Bank overdraft and revolving loans (a)(b)	Lending for house purchase					Consumer credit					Other lending					
			Total	Up to 1 year	Over 1 and up to 5 years	Over 5 and up to 10 years	Over 10 years	Extended credit card and 'revolving'card debt (b)	Loans Weighted average rate (c)	Up to 1 year (c)	Over 1 and up to 5 years	Over 5 years	Total	Up to 1 year	Over 1 and up to 5 years	Over 5 years	Of which: sole propietors	
																	Total	Up to 1 year
		1	2	3	4		6	7	8	9	10	11	12	13	14	15	16	17
15		7 426	35 721	22 457	10 238	997	2 028	9 049	19 747	4 822	8 971	5 954	20 240	14 434	3 984	1 822	8 525	5 403
16		7 099	37 494	17 373	8 958	1 345	9 818	11 040	25 356	4 667	11 946	8 743	17 721	11 291	3 826	2 605	9 109	5 657
17		7 452	38 863	16 495	10 392	1 637	10 340	13 290	29 389	4 513	13 892	10 984	19 367	11 901	4 036	3 431	10 136	5 999
18		6 697	43 057	15 617	12 137	1 922	13 381	13 032	34 387	4 663	15 773	13 952	18 757	11 226	3 925	3 605	11 165	6 750
19		6 643	43 589	15 493	11 323	1 793	14 980	13 620	36 237	4 821	15 919	15 496	17 804	10 025	4 025	3 755	10 588	6 149
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
25		7 623	82 749	6 446	7 216	7 350	61 737	10 815	46 639	5 439	18 399	22 802	19 337	9 056	3 497	6 784	9 755	3 987
25	***Sep***	7 497	6 435	448	525	652	4 810	10 549	4 204	420	1 634	2 151	1 528	694	288	546	747	282
	Oct	7 493	7 071	542	552	615	5 363	10 584	4 478	459	1 844	2 176	1 814	909	315	590	913	382
	Nov	7 624	6 854	481	476	571	5 325	10 572	4 684	718	1 744	2 222	1 511	732	265	514	755	296
	Dec	7 623	8 388	506	599	583	6 701	10 815	4 033	559	1 688	1 785	1 596	722	299	575	788	293
26	***Jan***	7 672	5 962	436	398	462	4 665	10 560	3 624	412	1 345	1 867	1 384	632	220	532	771	308
	Feb	7 563	6 572	517	447	576	5 032	10 372	4 114	506	1 536	2 072	1 495	665	276	554	786	288
	Mar	7 674	7 856	541	541	753	6 021	10 416	4 562	381	1 773	2 409	1 759	699	336	723	962	330
	Apr	7 735	7 275	515	499	690	5 571	10 358	3 790	353	1 537	1 900	1 614	798	269	547	823	353
	May	7 655	6 857	543	474	672	5 169	10 287	4 093	408	1 596	2 089	1 448	659	259	530	739	275
	Jun	7 757	8 085	652	553	781	6 099	10 394	4 322	412	1 769	2 141	1 903	928	331	644	864	333
	Jul P	7 874	8 078	628	600	772	6 079	10 129	4 276	428	1 700	2 148	1 862	936	307	619	937	374

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. INTERESTS RATES
B) Interest rates applied by MFI to euro area residents

19.13 Volumes of new business. Loans to non-financial corporations. Credit institutions and credit financial intermediaries

EUR millions

		Bank overdraft and revolving loans (a)(b)	Extended credit card (b)	Other loans up to EUR 250.000				Other loans between EUR 250.000 to EUR 1 million				Other loans over EUR 1 million			
				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
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
25		57 144	253	180 762	172 132	5 418	3 213	52 060	46 205	2 990	2 864	205 999	178 859	16 204	10 936
25	***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	60 027	259	16 788	15 955	508	324	4 794	4 310	222	262	15 074	13 255	776	1 042
	Nov	58 264	240	13 687	12 943	463	281	4 180	3 663	255	262	13 506	11 568	1 195	744
	Dec	57 144	253	17 495	16 683	501	311	5 250	4 670	272	309	30 400	26 121	2 756	1 523
26	***Jan***	57 753	221	14 225	13 675	329	221	3 930	3 554	184	192	17 451	14 916	1 502	1 033
	Feb	58 195	211	12 974	12 220	454	300	3 854	3 393	211	249	15 898	14 142	950	806
	Mar	58 481	242	16 096	15 127	590	378	5 366	4 530	464	371	22 584	19 226	1 883	1 475
	Apr	58 826	232	16 593	15 833	500	259	4 529	4 031	261	237	14 440	12 882	891	666
	May	57 230	233	12 880	12 135	477	267	4 229	3 739	235	255	15 196	13 652	654	890
	Jun	57 070	239	15 083	14 272	509	301	5 021	4 419	298	304	25 047	21 192	1 851	2 005
	Jul P	57 974	231	17 926	17 161	471	295	5 513	4 906	302	304	24 625	22 713	914	998

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

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

b. For these instruments, the CBE 1/2010 considers 'new business' as the outstanding amounts at the end of the month.For this reason in both colums the anual amount coincides with last month of the year.

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

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

EUR millions

		Households and NPISH						Non-financial corporations						Households and NPISH and non-financial corporations. Repo
		Overnight (a)	With agreed maturity				Repo	Overnight (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
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	181 759	162 637	16 996	2 126	47	283 340	262 264	255 350	3 591	3 324	11 884	12 406
25		937 427	204 005	191 895	8 993	3 117	51	298 485	292 511	283 710	4 894	3 908	19 191	19 729
25	***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	913 350	21 779	20 711	839	229	...	276 723	24 612	23 570	723	318	1 487	1 504
	Nov	922 701	17 322	16 152	866	304	...	290 375	21 660	20 231	809	620	1 712	1 756
	Dec	937 427	18 579	17 298	944	337	...	298 485	31 570	30 689	574	307	1 514	1 558
26	***Jan***	935 610	17 492	16 431	807	254	...	284 711	27 710	27 230	265	216	1 432	1 450
	Feb	935 952	18 525	17 281	836	408	...	286 678	22 040	21 370	219	452	1 674	1 716
	Mar	940 156	19 881	18 284	975	621	...	292 669	27 832	27 152	215	465	1 132	1 178
	Apr	940 704	17 361	15 860	955	546	...	278 663	29 733	28 602	548	583	1 377	1 394
	May	945 748	16 534	15 054	966	514	...	293 059	26 606	25 707	439	460	1 289	1 331
	Jun	954 198	17 983	16 387	1 153	443	...	303 223	25 644	24 579	412	653	1 207	1 249
	Jul P	946 955	18 975	17 420	1 119	436	...	288 309	27 601	26 293	463	845	1 412	1 449

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
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		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	***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	656 874	...	...	652 076	...	...	378 379	...	...	362 972	...	...
	Aug	658 232	...	...	653 362	...	...	376 321	...	...	360 903	...	...
	Sep	659 531	11 478	326 983	654 655	21 415	334 492	376 356	49 392	215 197	360 605	76 342	195 199
	Oct	662 743	...	...	657 798	...	...	375 379	...	...	360 282	...	...
	Nov	665 302	...	...	660 230	...	...	373 692	...	...	358 698	...	...
	Dec	667 490	11 623	320 155	662 346	21 778	327 210	377 167	48 111	218 823	362 749	73 937	198 671
26	***Jan***	668 868	...	...	663 573	...	...	377 920	...	...	362 737	...	...
	Feb	672 018	...	...	666 713	...	...	379 428	...	...	363 774	...	...
	Mar	674 977	12 444	314 734	669 766	22 672	322 244	383 850	50 035	225 642	367 816	73 288	202 914
	Apr	677 752	...	...	672 431	...	...	385 328	...	...	368 753	...	...
	May	681 214	...	...	675 816	...	...	388 236	...	...	370 930	...	...
	Jun	683 793	12 580	298 753	678 311	22 992	308 322	391 220	54 451	229 263	373 474	79 463	206 408
	Jul P	687 337	...	...	681 840	...	...	392 803	...	...	375 996	...	...

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
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		497 214	106	1 064	496 043	182 973	37 480	38 921	106 571	462 489	92 740	127 262	242 488
25	***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	508 493	113	1 102	507 278	186 633	38 139	41 018	107 476	475 472	97 093	128 116	250 263
	Aug	509 549	113	1 095	508 342	186 294	37 498	41 406	107 390	470 474	94 153	126 861	249 460
	Sep	510 306	123	1 111	509 071	187 226	37 877	41 474	107 874	472 790	96 434	126 868	249 487
	Oct	511 751	114	1 101	510 535	189 388	38 281	42 074	109 033	473 136	97 757	125 268	250 111
	Nov	513 570	116	1 120	512 334	201 543	49 695	42 560	109 288	472 090	98 398	122 842	250 849
	Dec	515 335	116	1 132	514 087	191 967	39 695	42 944	109 327	478 050	100 882	124 658	252 510
26	***Jan***	516 679	116	1 128	515 436	191 725	39 420	42 796	109 508	474 866	96 946	124 100	253 819
	Feb	518 248	116	1 138	516 994	192 209	38 322	43 618	110 268	475 793	96 365	124 585	254 844
	Mar	519 485	123	1 143	518 218	191 783	36 167	44 467	111 148	483 951	100 101	127 710	256 141
	Apr	521 537	132	1 170	520 235	181 866	25 519	44 873	111 474	485 762	100 434	129 097	256 231
	May	523 585	171	1 186	522 227	182 827	25 025	45 229	112 572	485 154	96 918	131 484	256 752
	Jun	525 544	147	1 191	524 206	184 550	26 153	45 629	112 767	492 067	100 847	130 861	260 359
	Jul P	528 283	151	1 196	526 937	185 698	26 493	45 867	113 338	496 205	103 402	131 964	260 839

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
		Overnight	With agreed maturity			Repo	Overnight	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
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		876 903	171 191	164 918	6 273	148	283 340	66 559	61 984	4 575	1 271	1 418
25	***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	913 350	158 370	151 931	6 440	...	276 723	65 907	61 273	4 635	1 886	2 001
	Nov	922 701	159 288	152 764	6 524	...	290 375	66 780	61 790	4 991	1 857	1 982
	Dec	937 427	161 359	154 684	6 675	...	298 485	71 420	66 442	4 978	1 844	1 962
26	***Jan***	935 610	160 710	154 072	6 638	...	284 711	70 405	65 495	4 910	1 916	2 031
	Feb	935 952	163 949	157 212	6 738	...	286 678	71 929	66 839	5 089	1 915	2 025
	Mar	940 156	165 444	158 552	6 892	...	292 669	72 671	67 436	5 235	1 273	1 388
	Apr	940 704	165 596	158 332	7 264	...	278 663	73 139	67 520	5 619	1 538	1 659
	May	945 748	164 993	157 442	7 552	...	293 059	74 057	68 149	5 908	1 480	1 593
	Jun	954 198	163 808	156 016	7 791	...	303 223	73 257	66 887	6 370	1 329	1 438
	Jul P	946 955	166 305	158 321	7 983	...	288 309	77 147	70 073	7 074	1 794	1 895

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
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
25	1.1300	169.04	0.9370	0.85679	1.9558	24.688	7.4634	397.77	0.8367
25 *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
Dec	1.1709	182.50	0.9332	0.87500	1.9558	24.259	7.4696	384.97	0.8569
26 *Jan*	1.1738	183.94	0.9272	0.86828	...	24.278	7.4703	384.18	0.8568
Feb	1.1824	183.45	0.9140	0.87032	...	24.260	7.4702	378.61	0.8593
Mar	1.1558	183.40	0.9094	0.86631	...	24.438	7.4717	389.19	0.8485
Apr	1.1706	186.21	0.9213	0.86933	...	24.381	7.4728	368.96	0.8545
May	1.1673	184.71	0.9149	0.86565	...	24.313	7.4728	358.23	0.8519
Jun	1.1518	185.11	0.9205	0.86372	...	24.208	7.4744	353.94	0.8454
Jul	1.1417	185.54	0.9256	0.85392	...	24.207	7.4752	359.47	0.8408
Aug	1.1593	184.10	0.9362	0.85606	...	24.179	7.4755	363.38	0.8469

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
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
25	4.2397	5.0421	11.0663	144.66	11.7173	7.5345	...	44.8161
25 ***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
Dec	4.2239	5.0913	10.8956	148.19	11.8428	7.5345	...	49.9695
26 ***Jan***	4.2127	5.0919	10.6815	146.32	11.6670	7.5345	...	50.7458
Feb	4.2184	5.0945	10.6351	144.75	11.3206	7.5345	...	51.6771
Mar	4.2715	5.0954	10.7614	144.04	11.1658	7.5345	...	51.0938
Apr	4.2502	5.0991	10.8348	143.73	11.0332	7.5345	...	52.4489
May	4.2412	5.2296	10.8613	143.55	10.7936	7.5345	...	53.1584
Jun	4.2568	5.2421	10.9548	143.94	11.0338	7.5345	...	53.3090
Jul	4.3179	5.2372	11.0458	143.27	11.0822	7.5345	...	53.7599
Aug	4.3096	5.2493	11.0232	141.76	10.9274	7.5345	...	55.5105

See notes at the end of the chapter

20. EXCHANGE RATES AND COMPETITIVENESS INDICES

A) Exchange rates

20.3 Exchange rates for the euro (a)

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

	Australian dollar (AUD) 1	Brazilian real (BRL) 2	Canadian dollar (CAD) 3	Chinese yuan renminbi (CNY) 4	Hong Kong dollar (HKD) 5	Indonesian rupiah (IDR) 6	Israeli shekel (ILS) 7	Indian rupee (INR) 8
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
25	1.7518	6.307	1.5787	8.1185	8.8104	18 623.1	3.8927	98.524
25 *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
Dec	1.7634	6.381	1.6168	8.2491	9.1114	19 548.1	3.7648	105.413
26 *Jan*	1.7304	6.267	1.6173	8.1806	9.1523	19 757.0	3.6916	106.683
Feb	1.6763	6.153	1.6140	8.1682	9.2421	19 896.4	3.6699	107.320
Mar	1.6470	6.050	1.5848	7.9703	9.0461	19 561.2	3.5988	107.345
Apr	1.6489	5.883	1.6097	8.0005	9.1703	20 083.9	3.5438	109.483
May	1.6258	5.819	1.6027	7.9352	9.1436	20 538.0	3.3830	111.537
Jun	1.6391	5.899	1.6165	7.8045	9.0272	20 614.7	3.3802	109.345
Jul	1.6396	5.845	1.6119	7.7371	8.9526	20 564.0	3.4629	109.416
Aug	1.6325	5.968	1.6123	7.8092	9.0920	20 641.1	3.4671	110.653

See notes at the end of the chapter

20. EXCHANGE RATES AND COMPETITIVENESS INDICES

A) Exchange rates

20.4 Exchange rates for the euro (a)

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

	South Korean won (KRW) 1	Mexican peso (MXN) 2	Malaysian ringgit (MYR) 3	New Zealand dollar (NZD) 4	Philippine peso (PHP) 5	Singaporean dollar (SGD) 6	Thai baht (THB) 7	South African rand (ZAR) 8
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
25	1 605.45	21.670	4.8339	1.9422	64.977	1.4756	37.116	20.1789
25 *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
Dec	1 717.44	21.179	4.7920	2.0249	68.941	1.5120	37.009	19.7180
26 *Jan*	1 710.38	20.729	4.7262	2.0090	69.479	1.5027	36.735	19.1152
Feb	1 712.39	20.381	4.6261	1.9683	68.790	1.4979	36.960	18.9206
Mar	1 723.13	20.528	4.5687	1.9762	68.874	1.4790	37.298	19.3533
Apr	1 734.05	20.402	4.6484	2.0000	70.609	1.4933	37.784	19.3554
May	1 740.27	20.206	4.6121	1.9786	71.650	1.4891	37.951	19.2317
Jun	1 762.32	20.011	4.6866	1.9914	70.462	1.4833	37.874	18.8681
Jul	1 702.16	19.949	4.6614	1.9768	70.335	1.4746	38.259	18.8035
Aug	1 626.41	19.781	4.7125	1.9623	71.236	1.4796	38.270	18.7357

See notes at the end of the chapter

20. EXCHANGE RATES AND COMPETITIVENESS INDICES

A) Exchange rates

20.5 US dollar exchange rates (a)

European Central Bank

Units of national currency per US dollar. Average daily data

	Euro (EUR) 1	Japanese yen (JPY) 2	Swiss franc (CHF) 3	Pound sterling (GBP) 4	Swedish krona (SEK) 5	Danish krone (DKK) 6	Norwegian krone (NOK) 7	Canadian dollar (CAD) 8	Australian dollar (AUD) 9	New Zealand dollar (NZD) 10	Memorandum item: SDR (XDR) 11
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
25	0.887	149.7	0.831	0.759	9.82	6.62	10.39	1.398	1.552	1.720	0.741
25 ***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	0.736
Dec	0.854	155.9	0.797	0.747	9.31	6.38	10.11	1.381	1.506	1.729	0.732
26 ***Jan***	0.852	156.7	0.790	0.740	9.10	6.36	9.94	1.378	1.474	1.712	0.730
Feb	0.846	155.2	0.773	0.736	8.99	6.32	9.57	1.365	1.418	1.665	0.727
Mar	0.865	158.7	0.787	0.750	9.31	6.46	9.66	1.371	1.425	1.710	0.734
Apr	0.854	159.1	0.787	0.743	9.26	6.38	9.43	1.375	1.409	1.709	0.730
May	0.857	158.2	0.784	0.742	9.30	6.40	9.25	1.373	1.393	1.695	0.730
Jun	0.868	160.7	0.799	0.750	9.51	6.49	9.58	1.404	1.423	1.729	0.734
Jul	0.876	162.5	0.811	0.748	9.67	6.55	9.71	1.412	1.436	1.731	0.736
Aug	0.863	...	...	...	...	...	...	...	...	...	0.731

From January 1999, equivalence in US dollars is obtained using the euro exchange rates.

20. EXCHANGE RATES AND COMPETITIVENESS INDICES

B) Competitiveness indices

20.6 Indices of Spanish competitiveness vis-à-vis the euro area and the EU-27 (a) (b)

Base 1999 QI = 100

	Vis-à-vis the euro area (c)					Vis-à-vis the EU-27									
	Based on consumer prices (HICP) 1	Based on producer prices (PPI) 2	Based on total unit labour costs (ULCT)(g) 3	Based on manufactu-ring unit labour costs (ULCM)(g) 4	Based on export unit values (EUVI) 5	Total (c)		Nominal compo-nent (d) 8	Price component (f)		Total (c)		Nominal compo-nent (e) 13	Price component (f)	
						Based on consumer prices (HICP) 6	Based on total unit labour costs ULCT)(g) 7		Based on consumer prices (HICP) 9	Based on total unit labour costs ULCT)(g) 10	Based on producer prices (PPI) 11	Based on export unit values (EUVI) 12		Based on producer prices (PPI) 14	Based on export unit values (EUVI) 15
19	107.1	114.2	99.4	109.1	99.1	105.0	96.9	101.2	103.8	95.8	112.7	98.4	101.1	111.6	97.5
20	106.3	112.5	103.0	120.2	99.4	104.3	100.6	101.5	102.8	99.1	111.3	98.3	101.5	109.8	97.4
21	106.9	116.7	103.9	113.3	100.4	104.7	101.3	101.5	103.1	99.8	114.9	99.2	101.5	113.3	98.3
22	106.5	121.8	102.7	110.1	102.3	104.2	99.9	101.8	102.3	98.1	119.1	100.9	101.7	117.0	100.0
23	104.5	120.5	101.9	109.1	103.6	101.6	98.6	101.8	99.8	96.9	117.9	102.1	101.6	115.9	101.2
24	104.9	120.7	100.7	107.5	103.5	101.9	97.0	101.7	100.2	95.4	118.0	102.0	101.6	116.1	101.1
25	105.6	119.0	101.9	111.3	101.9	102.2	97.9	101.6	100.6	96.4	116.2	100.7	101.5	114.5	99.8
25 ***Apr***	105.3	118.7	...	...	101.5	102.1	...	101.6	100.5	...	115.9	100.3	101.5	114.1	99.4
May	105.3	118.5	...	...	102.4	102.1	...	101.6	100.4	...	115.7	101.1	101.5	113.9	100.2
Jun	105.8	118.6	101.2	110.5	102.7	102.5	97.4	101.6	100.9	95.8	115.8	101.4	101.5	114.0	100.5
Jul	105.4	119.2	...	...	102.6	102.1	...	101.6	100.4	...	116.3	101.4	101.5	114.6	100.5
Aug	105.1	118.9	...	...	101.4	101.8	...	101.6	100.2	...	116.0	100.2	101.5	114.3	99.3
Sep	105.4	119.0	101.8	111.8	101.4	102.0	97.9	101.5	100.4	96.3	116.2	100.2	101.4	114.5	99.3
Oct	105.7	118.9	...	...	101.9	102.3	...	101.5	100.8	...	116.0	100.8	101.4	114.4	99.9
Nov	106.2	119.2	...	...	101.8	102.7	...	101.5	101.2	...	116.3	100.6	101.3	114.7	99.8
Dec	106.4	118.7	103.1	113.2	101.6	102.9	98.9	101.5	101.4	97.5	115.8	100.4	101.3	114.3	99.5
26 ***Jan***	106.4	135.8	...	...	102.5	102.6	...	101.4	101.2	...	130.1	101.5	101.3	128.4	100.6
Feb	106.2	120.5	...	...	102.4	102.5	...	101.4	101.0	...	118.9	101.4	101.3	117.4	100.5
Mar	106.6	123.3	101.7	112.7	101.9	103.0	97.6	101.5	101.5	96.2	121.8	100.9	...	120.1	100.0
Apr	106.5	125.4	...	...	102.6	102.9	...	101.4	101.5	...	123.1	101.5	...	121.5	100.6
May	106.5	144.8	...	...	102.8	102.8	...	101.4	101.4	...	138.3	101.7	...	136.5	100.8
Jun	106.9	122.1	...	...	...	103.2	...	101.4	101.8	...	118.9	...	...	117.4	...
Jul	106.3	...	...	...	...	102.7	...	101.5	101.2	...	...	...	...	...	...

See notes at the end of the chapter

20. EXCHANGE RATES AND COMPETITIVENESS INDICES
B) Competitiveness indices

20.7 Indices of Spanish competitiveness vis-à-vis the developed countries,industrialised countries and newly industrialised Asian countries (a) (b)

Base 1999 QI = 100

	Vis-à-vis developed countries										
	Total (c)	Nominal component (d)	Prices component (f)	Total (c)		Nominal component (e)	Prices component (f)		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
19	108.4	100.4	108.0	112.8	108.2	100.1	113.1	108.5	95.4	98.1	97.2
20	107.7	100.6	107.1	111.2	118.5	100.4	111.4	118.8	96.4	98.2	98.2
21	107.3	100.6	106.6	115.4	110.9	100.5	115.5	111.0	97.3	98.5	98.7
22	105.9	99.6	106.3	119.5	107.2	99.5	120.7	108.3	99.1	97.8	101.4
23	104.9	100.4	104.4	118.8	107.4	100.2	119.3	107.8	101.9	98.4	103.5
24	105.1	100.2	104.8	118.5	106.3	100.2	119.0	106.7	101.9	98.5	103.5
25	106.1	100.8	105.3	117.0	110.4	100.6	117.0	110.4	101.0	98.9	102.1
25 *Apr*	105.8	100.6	105.1	116.6	...	100.4	116.7	...	100.5	98.7	101.8
May	105.6	100.5	105.1	116.3	...	100.4	116.4	...	101.2	98.8	102.5
Jun	106.5	100.9	105.5	116.6	109.6	100.7	116.5	109.6	101.9	99.0	102.9
Jul	106.4	101.2	105.1	117.5	...	101.0	117.0	...	101.9	99.2	102.7
Aug	106.2	101.2	104.9	117.2	...	101.0	116.7	...	100.6	99.2	101.4
Sep	106.5	101.3	105.1	117.4	111.4	101.1	116.8	110.9	100.7	99.3	101.4
Oct	106.8	101.3	105.4	117.2	...	101.1	116.7	...	101.1	99.2	101.9
Nov	107.2	101.3	105.8	117.6	...	101.1	117.0	...	101.0	99.2	101.8
Dec	107.6	101.4	106.0	117.3	112.7	101.2	116.6	112.1	101.0	99.3	101.7
26 *Jan*	107.3	101.3	105.9	130.2	...	101.2	129.5	...	101.9	99.3	102.6
Feb	107.2	101.3	105.8	120.1	...	101.2	119.4	...	101.7	99.3	102.4
Mar	107.3	101.0	106.2	123.0	112.5	...	122.7	112.0	101.4	99.1	102.3
Apr	107.5	101.3	106.1	124.7	...	...	124.1	...	102.3	99.3	103.0
May	107.3	101.1	106.1	137.9	...	...	137.4	...	102.5	99.2	103.3
Jun	107.7	101.1	106.5	120.3	...	...	119.9	...	...	99.1	...
Jul	106.9	100.9	106.0	...	...	...	...	...	...	99.1	...

20. EXCHANGE RATES AND COMPETITIVENESS INDICES
B) Competitiveness indices

20.7 Indices of Spanish competitiveness vis-à-vis the developed countries,industrialised countries and newly industrialised Asian countries (a) (b) (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
19	104,6	99,6	105,1	110,8	99,4	112,4	86,7	93,3	92,9	102,3	93,7	111,0
20	104,0	100,1	103,9	109,3	100,0	110,2	86,5	95,4	90,7	100,7	95,5	106,9
21	103,7	100,0	103,7	112,3	99,9	113,3	86,7	94,4	91,9	99,4	94,5	106,8
22	102,3	98,3	104,0	115,6	98,1	119,1	84,5	88,8	95,1	100,5	88,4	115,9
23	102,6	99,9	102,7	117,0	99,7	118,4	91,6	94,6	96,8	109,5	94,1	118,3
24	103,3	100,1	103,2	116,8	100,0	117,8	94,5	96,1	98,4	109,6	95,7	116,5
25	105,2	101,2	103,9	115,7	101,2	115,3	100,7	100,4	100,3	110,5	100,0	112,4
25 *Apr*	105,0	101,2	103,8	115,5	101,1	115,2	101,3	100,7	100,5	111,1	100,4	112,5
May	104,8	101,0	103,8	115,2	100,9	115,1	100,4	99,9	100,4	110,8	99,6	113,2
Jun	105,8	101,5	104,3	115,9	101,5	115,1	102,8	101,6	101,1	112,6	101,2	113,1
Jul	105,9	102,0	103,8	116,9	102,0	115,5	103,4	103,0	100,4	114,2	102,6	113,2
Aug	105,7	102,0	103,6	116,4	101,9	115,1	103,3	102,9	100,4	113,3	102,5	112,5
Sep	106,0	102,2	103,8	116,6	102,1	115,2	103,9	103,4	100,5	113,4	102,9	112,1
Oct	106,2	102,0	104,1	116,1	101,9	114,8	103,6	102,8	100,8	111,4	102,4	110,8
Nov	106,5	102,0	104,4	116,2	101,9	115,1	103,1	102,3	100,8	110,8	101,9	110,8
Dec	106,9	102,2	104,6	116,1	102,1	114,7	104,1	103,1	101,0	111,3	102,6	110,6
26 *Jan*	106,6	102,0	104,5	125,5	101,9	124,2	103,2	102,6	100,6	108,8	102,1	108,6
Feb	106,4	102,0	104,3	117,3	101,9	116,1	102,9	102,5	100,4	108,8	101,9	108,6
Mar	106,5	101,5	104,9	120,3	...	119,7	102,6	100,9	101,7	109,7	...	111,6
Apr	106,8	101,8	104,9	121,9	...	121,0	103,7	101,6	102,0	111,3	...	112,4
May	106,5	101,6	104,8	131,6	...	130,8	103,4	101,4	102,0	109,3	...	110,7
Jun	106,7	101,3	105,3	117,5	...	117,2	102,8	100,2	102,6	107,0	...	109,7
Jul	105,9	101,1	104,7	...	...	...	101,2	99,4	101,9	...	...	...

See notes at the end of the chapter

20. EXCHANGE RATES AND COMPETITIVENESS INDICES
B) Competitiveness indices

20.8 Effective exchange rates of the main currencies vis-à-vis developed countries (a)

European Central Bank (euro) and Banco de España

Base 1999 QI=100

	Nominal effective exchange rates									Real effective exchange rates with consumer prices								
	Euro	US dollar	Pound sterling	Japanese yen	Canadian dollar	Danish krone	Swedish krona	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
19	98.1	97.4	77.2	68.4	114.3	102.4	86.0	91.4	145.8	93.2	112.5	83.4	77.0	113.6	100.6	84.0	98.7	114.7
20	99.7	96.2	76.5	69.1	112.6	103.2	87.6	84.1	152.4	93.5	111.9	82.9	77.2	111.6	101.1	85.7	91.4	118.2
21	99.7	92.5	79.8	65.9	119.4	103.2	90.4	88.2	151.9	93.5	111.5	85.9	71.6	118.1	101.5	89.5	98.1	116.8
22	95.1	103.0	78.0	57.6	118.6	100.8	84.9	88.2	159.5	90.5	130.2	82.3	61.9	118.1	104.3	88.2	100.4	122.6
23	97.9	102.9	77.7	53.7	114.1	102.9	79.9	79.6	167.2	93.6	133.2	81.6	56.5	114.3	107.8	86.5	93.9	129.2
24	98.2	103.6	80.1	50.0	112.6	102.8	80.2	78.0	170.7	94.0	135.9	84.3	52.0	113.7	107.7	87.6	93.6	132.5
25	100.4	101.1	80.2	49.7	109.2	103.5	83.5	77.6	175.6	96.0	133.9	84.7	51.1	111.1	109.0	92.7	94.4	137.1
25 *Apr*	100.3	101.1	80.2	51.5	109.0	103.1	84.1	76.5	175.0	96.0	133.5	84.4	52.9	110.7	108.0	92.7	92.7	136.3
May	100.0	100.3	81.2	51.2	109.8	103.0	84.7	77.9	175.3	95.5	132.6	85.6	52.5	111.8	107.7	93.5	94.7	136.8
Jun	101.1	98.7	81.2	50.7	110.9	103.7	84.0	78.5	176.0	96.7	130.9	85.4	51.9	112.8	108.5	93.2	95.3	137.3
Jul	102.1	98.2	80.2	49.8	110.6	104.4	83.0	77.2	178.0	97.7	130.5	84.7	51.0	112.8	111.3	92.5	94.7	139.2
Aug	102.0	98.7	80.1	49.7	109.8	104.3	83.3	77.1	176.7	97.6	131.2	84.7	50.9	111.9	110.4	92.5	93.9	138.3
Sep	102.2	98.2	79.9	49.4	109.4	104.3	84.6	78.3	177.9	97.8	130.4	84.5	50.6	111.2	109.9	93.9	95.5	138.7
Oct	101.9	99.3	79.6	48.6	108.4	104.1	84.8	78.3	178.8	97.3	131.8	84.0	49.7	110.4	110.2	94.3	95.4	139.5
Nov	101.8	100.1	78.7	47.7	108.2	104.2	84.7	77.9	178.8	97.3	133.0	83.3	48.8	110.4	109.9	94.1	95.2	139.4
Dec	102.2	98.9	79.5	47.2	109.8	104.3	85.6	77.1	178.5	97.7	131.2	84.3	48.2	111.8	109.5	95.1	94.4	139.1
26 *Jan*	101.8	98.6	80.1	46.8	109.9	103.9	87.2	78.0	179.6	97.5	131.8	85.0	48.0	112.3	110.7	97.0	95.9	141.3
Feb	101.8	97.6	79.9	47.0	110.7	103.8	87.4	80.4	182.4	97.4	130.5	84.8	48.0	113.2	110.8	97.4	99.0	143.7
Mar	100.8	99.4	79.7	46.5	110.8	103.4	86.0	81.4	182.3	96.9	132.6	84.2	47.3	113.3	109.4	95.4	99.8	142.9
Apr	101.3	98.7	79.8	46.2	110.3	103.7	85.6	82.7	180.7	97.6	131.8	84.4	46.9	112.7	109.8	94.9	101.8	141.5
May	100.8	98.7	80.0	46.4	110.4	103.5	85.1	84.4	181.7	96.9	131.9	84.6	47.1	113.1	109.3	94.6	104.0	142.5
Jun	100.3	100.3	80.0	46.1	108.4	103.5	84.4	82.6	180.1	96.3	134.3	84.5	46.6	111.0	109.4	94.0	102.0	141.3
Jul	99.9	101.1	80.8	45.8	108.0	103.4	83.6	82.2	178.7	95.9	...	...	...	...	...	...	...	...

See notes at the end of the chapter

NOTES TO THE TABLES OF CHAPTER 20. EXCHANGE RATES AND COMPETITIVENESS INDICES

Table 20.1
a. Daily exchange rates disseminated by the European Central Bank are available on the Internet at http://www.bde.es/webbde/es/estadis/infoest/tc_1_1e.pdf.

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, Bulgaria, 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, Bulgaria, 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. SECURITIES ISSUES STATISTICS
Total economy

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
23		704 630	514 535	151 186	38 908	21 822	9 692	6 469	926
24		785 236	558 992	180 554	45 690	25 984	11 841	6 685	1 180
25		1 105 942	674 429	376 414	55 099	29 427	18 587	5 869	1 217
24	***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	785 236	558 992	180 554	45 690	25 984	11 841	6 685	1 180
25	***Jan***	832 091	579 024	204 772	48 295	27 294	12 898	6 745	1 358
	Feb	884 522	592 819	243 849	47 855	27 097	13 152	6 406	1 199
	Mar	869 968	575 169	245 705	49 094	26 657	14 638	6 475	1 324
	Apr	882 167	592 351	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	916 283	601 227	262 009	53 046	28 765	16 596	6 214	1 472
	Jul	943 730	599 730	290 039	53 961	29 413	16 868	6 208	1 472
	Aug	971 436	610 035	306 690	54 711	29 584	17 404	6 272	1 452
	Sep	1 001 465	620 835	325 068	55 561	29 601	18 279	6 277	1 404
	Oct	1 033 041	646 384	331 637	55 019	29 833	17 741	6 193	1 252
	Nov	1 044 154	641 663	347 955	54 536	29 257	18 233	5 803	1 243
	Dec	1 105 942	674 429	376 414	55 099	29 427	18 587	5 869	1 217
26	***Jan***	1 126 869	681 340	396 922	48 607	29 440	11 881	6 006	1 280
	Feb	1 156 125	723 089	381 738	51 298	31 656	12 164	6 100	1 378
	Mar	1 083 375	682 908	349 583	50 884	31 878	11 745	5 978	1 282
	Apr	1 125 348	700 412	371 789	53 147	32 837	12 829	6 185	1 295
	May	1 156 820	716 050	387 542	53 228	33 314	12 386	6 229	1 300
	Jun	1 218 726	739 619	424 221	54 886	33 864	13 334	6 379	1 308
	Jul P	1 234 514	735 228	443 573	55 712	33 756	13 655	6 913	1 389

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
23		2 893	31 563	2 568	25 501	-	6 056	325	6	325	1
24		3 262	9 957	1 525	3 028	-	6 828	1 737	102	1 737	91
25		5 175	6 865	4 654	2 369	-	4 469	522	27	522	2
24	***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	257	-	170	-	-	-	87	-	87	-
	Nov	76	1 640	26	1 640	-	-	50	-	50	-
	Dec	427	638	421	-	-	638	6	-	6	-
26	***Jan***	160	3 741	107	381	-	3 278	53	82	21	61
	Feb	288	7	160	7	-	-	128	-	128	-
	Mar	800	22	17	-	-	-	783	22	783	13
	Apr	203	2 060	1	650	-	1 410	202	-	202	-
	May	1 149	1 160	1 125	597	-	564	24	-	24	-
	Jun	499	423	430	-	-	420	69	3	69	3
	Jul P	37	4 231	35	2 782	-	1 278	2	171	2	171

21. SECURITIES ISSUES STATISTICS
Total economy

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
23	119 983	84 990	32 965	2 028	436	572	1 218	-197
24	82 629	43 482	36 276	2 871	245	2 149	224	254
25	328 099	119 559	200 321	8 218	2 227	6 746	-792	37
24 ***Oct***	-15 381	-10 788	-4 211	-382	-894	414	11	87
Nov	-7 043	-717	-6 098	-228	199	-685	351	-94
Dec	-5 554	-10 802	5 774	-526	-391	-85	-60	11
25 ***Jan***	46 548	20 190	24 218	2 140	845	1 057	59	179
Feb	51 188	12 633	39 077	-523	-279	254	-339	-159
Mar	-14 588	-17 706	1 991	1 126	-553	1 486	70	124
Apr	12 127	17 093	-6 352	1 386	318	905	92	70
May	52 081	22 822	27 907	1 352	860	616	-220	96
Jun	-9 569	-7 774	-2 436	642	356	437	-133	-17
Jul	21 708	-7 014	28 030	692	425	272	-6	-
Aug	27 700	10 277	16 650	772	193	536	64	-20
Sep	34 156	14 063	19 252	842	-15	875	30	-48
Oct	31 552	25 401	6 569	-418	357	-538	-84	-152
Nov	12 800	-3 182	16 318	-335	-428	492	-390	-9
Dec	62 395	32 757	29 096	542	149	353	66	-26
26 ***Jan***	29 872	7 180	23 786	-1 094	35	-1 306	113	63
Feb	27 419	40 030	-15 184	2 573	2 098	283	94	98
Mar	-73 518	-40 124	-32 155	-1 239	-612	-419	-112	-96
Apr	43 886	18 156	23 616	2 114	810	1 084	207	13
May	30 976	14 599	16 317	60	455	-443	43	4
Jun	61 438	23 021	37 099	1 317	281	949	79	9
Jul P	18 440	-3 064	20 630	874	-61	320	534	81

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
22	2 027 828	1 323 249	1 277 768	45 481	572 101	419 734	152 366	137 522	132 479
23	2 144 851	1 406 620	1 359 551	47 069	609 293	463 131	146 162	130 404	128 938
24	2 217 580	1 469 160	1 420 834	48 326	600 879	466 242	134 638	119 977	147 541
25	2 260 429	1 534 048	1 483 555	50 493	580 513	456 217	124 296	107 414	145 868
25 ***Feb***	2 230 746	1 494 260	1 445 451	48 809	589 591	456 952	132 639	117 736	146 894
Mar	2 246 442	1 516 074	1 465 637	50 436	585 523	454 224	131 298	116 490	144 846
Apr	2 225 819	1 509 445	1 460 947	48 498	573 861	444 695	129 166	114 511	142 513
May	2 224 959	1 504 954	1 455 466	49 488	576 189	448 158	128 031	113 965	143 817
Jun	2 257 795	1 530 911	1 479 961	50 950	582 899	458 064	124 836	110 182	143 985
Jul	2 256 260	1 521 362	1 470 433	50 929	587 865	464 014	123 851	109 134	147 033
Aug	2 254 801	1 526 304	1 475 539	50 766	581 990	459 874	122 116	107 463	146 506
Sep	2 263 167	1 536 673	1 485 963	50 711	580 753	455 763	124 990	109 129	145 741
Oct	2 253 133	1 520 180	1 469 642	50 538	585 413	459 870	125 543	108 373	147 541
Nov	2 266 434	1 530 079	1 479 571	50 508	587 824	463 488	124 336	107 388	148 530
Dec	2 260 429	1 534 048	1 483 555	50 493	580 513	456 217	124 296	107 414	145 868
26 ***Jan***	2 272 645	1 544 646	1 494 101	50 545	578 691	454 559	124 133	106 466	149 308
Feb	2 295 061	1 561 965	1 508 436	53 529	582 636	458 047	124 589	106 889	150 461
Mar	2 323 882	1 580 066	1 527 212	52 854	592 369	467 120	125 249	107 045	151 447
Apr	2 317 105	1 572 347	1 519 495	52 851	597 288	471 946	125 342	106 791	147 470
May	2 306 488	1 563 909	1 511 060	52 849	594 133	467 552	126 580	108 549	148 446
Jun	2 343 915	1 592 043	1 536 195	55 848	601 740	476 741	124 999	106 798	150 132
Jul	2 330 501	1 579 690	1 523 968	55 722	600 078	474 297	125 781	107 597	150 733

21. SECURITIES ISSUES STATISTICS
Total economy

21.7 Debt securities. Total. Outstanding amount. 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	1 939 568	1 263 628	1 222 178	41 450	555 368	406 624	148 744	135 687	120 572
23	2 109 401	1 380 735	1 335 990	44 745	605 515	461 273	144 242	129 456	123 151
24	2 201 988	1 451 249	1 404 465	46 784	605 662	471 746	133 916	119 587	145 076
25	2 242 886	1 509 672	1 460 903	48 769	588 530	464 864	123 666	107 072	144 683
25 ***Feb***	2 221 915	1 479 765	1 432 342	47 423	596 387	464 019	132 368	117 652	145 763
Mar	2 214 299	1 483 948	1 435 554	48 394	588 232	457 649	130 582	116 006	142 119
Apr	2 214 444	1 494 848	1 448 064	46 784	579 636	450 898	128 738	114 316	139 961
May	2 215 249	1 491 233	1 443 424	47 809	582 376	454 887	127 489	113 637	141 640
Jun	2 247 055	1 515 584	1 466 395	49 189	589 497	465 416	124 081	109 650	141 974
Jul	2 231 809	1 493 070	1 444 059	49 010	594 891	471 563	123 328	108 763	143 848
Aug	2 233 796	1 498 267	1 449 331	48 936	590 221	468 528	121 694	107 153	145 308
Sep	2 248 537	1 515 187	1 466 179	49 008	588 746	464 228	124 517	108 756	144 604
Oct	2 241 535	1 500 570	1 451 462	49 108	594 087	468 880	125 208	108 138	146 878
Nov	2 255 307	1 511 152	1 462 213	48 938	596 488	472 585	123 903	107 174	147 668
Dec	2 242 886	1 509 672	1 460 903	48 769	588 530	464 864	123 666	107 072	144 683
26 ***Jan***	2 259 082	1 523 243	1 474 189	49 054	587 335	463 567	123 768	106 333	148 504
Feb	2 300 671	1 558 133	1 505 537	52 596	592 098	467 722	124 376	106 822	150 440
Mar	2 287 061	1 545 530	1 494 696	50 834	593 245	468 682	124 563	106 721	148 286
Apr	2 281 124	1 534 758	1 484 354	50 405	601 446	476 771	124 676	106 423	144 920
May	2 283 800	1 538 014	1 487 186	50 828	599 518	473 533	125 985	108 186	146 268
Jun	2 330 838	1 575 859	1 521 783	54 076	606 608	482 245	124 363	106 348	148 371
Jul	2 284 944	1 534 297	1 481 060	53 237	602 985	477 859	125 126	107 213	147 662

21. SECURITIES ISSUES STATISTICS
Total economy

21.8 Debt securities. Total. Gross 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
23	571 212	307 683	301 787	5 896	214 556	191 161	23 395	20 932	48 973
24	549 788	327 574	320 897	6 677	171 525	145 544	25 981	22 048	50 689
25	558 398	337 864	330 599	7 266	172 677	144 200	28 478	22 168	47 856
25 ***J-J***	371 573	230 438	224 073	6 365	110 028	93 617	16 411	12 896	31 107
26 ***J-J***	373 468	226 349	219 176	7 173	112 596	94 762	17 834	12 755	34 523
25 ***May***	51 464	28 452	27 311	1 142	17 747	13 183	4 564	4 187	5 265
Jun	65 417	38 123	36 507	1 617	22 895	20 183	2 712	1 640	4 398
Jul	47 618	25 719	25 544	176	15 563	14 487	1 076	457	6 336
Aug	23 683	17 045	16 842	204	5 805	5 498	307	253	832
Sep	43 435	24 529	24 380	150	15 051	9 506	5 544	4 141	3 855
Oct	37 011	20 403	20 253	150	11 605	10 267	1 338	1 134	5 003
Nov	44 411	20 976	20 829	148	19 990	17 907	2 083	1 116	3 445
Dec	38 285	24 472	24 222	250	10 199	7 403	2 796	2 628	3 615
26 ***Jan***	63 300	41 411	41 212	199	14 961	13 603	1 358	267	6 928
Feb	49 380	33 343	30 201	3 143	11 085	8 395	2 690	2 579	4 952
Mar	57 544	30 392	30 236	156	23 424	20 420	3 004	2 433	3 729
Apr	50 173	27 314	27 162	152	19 958	17 912	2 046	929	2 901
May	48 239	27 869	27 712	157	14 192	9 294	4 898	3 963	6 178
Jun	66 070	41 276	38 130	3 146	18 851	17 847	1 004	421	5 942
Jul	38 762	24 744	24 524	220	10 125	7 291	2 834	2 162	3 893

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
23	107 048	72 779	71 063	1 716	38 199	45 080	-6 881	-6 818	-3 931
24	67 557	63 366	62 026	1 340	-8 731	2 370	-11 101	-10 212	12 922
25	56 156	67 531	65 233	2 298	-11 308	-790	-10 518	-11 960	-67
25 *J-J*	45 249	51 223	48 720	2 503	-6 385	4 037	-10 422	-10 714	411
26 *J-J*	65 932	44 858	39 768	5 090	16 721	14 836	1 884	471	4 354
25 *May*	-43	-3 297	-4 310	1 013	2 001	3 269	-1 268	-669	1 253
Jun	38 467	28 997	27 469	1 528	8 848	12 141	-3 293	-3 914	622
Jul	-12 088	-18 294	-18 285	-9	3 465	4 343	-878	-901	2 740
Aug	4 547	8 133	8 185	-51	-3 653	-2 094	-1 559	-1 577	67
Sep	10 727	13 546	13 592	-47	-1 999	-4 833	2 834	1 633	-820
Oct	-18 866	-23 682	-23 463	-219	3 185	3 680	-495	-623	1 632
Nov	15 556	11 754	11 726	27	2 763	3 838	-1 075	-884	1 040
Dec	-1 058	6 558	6 473	84	-5 219	-5 418	199	205	-2 397
26 *Jan*	10 534	8 894	8 777	117	-1 783	-1 900	118	-795	3 423
Feb	24 283	20 420	17 376	3 044	2 688	2 174	514	471	1 175
Mar	28 651	20 220	20 843	-623	7 650	7 084	566	89	781
Apr	-7 671	-9 476	-9 037	-439	5 842	5 690	152	-210	-4 037
May	-10 116	-7 712	-7 746	34	-3 265	-4 531	1 267	1 781	860
Jun	39 879	32 366	29 305	3 061	6 073	7 762	-1 688	-1 805	1 440
Jul	-19 628	-19 854	-19 749	-105	-486	-1 442	956	939	712

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
23	63 662	46 634	8 734	1 437	6 857
24	25 370	10 125	8 874	1 387	4 985
25	-14 591	-8 471	-5 778	-114	-228
25 *J-J*	-14 285	-8 837	-3 942	51	-1 557
26 *J-J*	-23 314	-20 124	-1 722	-51	-1 417
25 *May*	910	-309	733	39	447
Jun	-6 531	-4 640	-1 567	-54	-269
Jul	-3 123	-4 187	1 795	128	-859
Aug	-2 456	-2 923	-894	-35	1 395
Sep	3 969	3 382	429	41	117
Oct	10 663	9 071	952	30	609
Nov	-1 561	-1 166	-57	-91	-247
Dec	-10 920	-7 997	-2 266	-112	-545
26 *Jan*	5 877	4 710	680	78	409
Feb	17 358	14 483	1 994	126	755
Mar	-42 125	-32 761	-6 132	-335	-2 897
Apr	1 588	-1 295	2 269	55	559
May	12 893	10 967	1 337	100	489
Jun	7 295	5 479	1 025	104	687
Jul	-26 201	-21 708	-2 895	-178	-1 420

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
22	1 935 590	92 238	1 322 296	953	346 168	73 567	150 097	2 269	117 030	15 449
23	2 042 067	102 784	1 405 701	919	378 904	84 227	143 527	2 635	113 936	15 002
24	2 103 351	114 228	1 468 214	946	370 976	95 266	131 987	2 651	132 175	15 366
25	2 154 910	105 519	1 533 196	852	367 761	88 455	122 279	2 017	131 673	14 195
25 ***Feb***	2 114 739	116 007	1 493 305	955	359 971	96 982	129 966	2 673	131 497	15 397
Mar	2 135 199	111 243	1 515 148	926	361 372	92 852	128 765	2 534	129 913	14 932
Apr	2 119 112	106 707	1 508 544	900	355 638	89 057	126 758	2 408	128 171	14 342
May	2 118 914	106 045	1 504 052	901	359 830	88 328	125 619	2 412	129 413	14 404
Jun	2 152 432	105 363	1 530 035	876	369 947	88 117	122 500	2 335	129 950	14 035
Jul	2 145 932	110 328	1 520 478	884	371 550	92 465	121 451	2 400	132 454	14 579
Aug	2 148 074	106 727	1 525 433	871	370 665	89 209	119 774	2 342	132 202	14 304
Sep	2 157 632	105 535	1 535 809	865	367 722	88 041	122 663	2 327	131 439	14 302
Oct	2 147 919	105 214	1 519 316	864	372 252	87 618	123 196	2 347	133 155	14 385
Nov	2 158 570	107 864	1 529 219	861	372 917	90 571	122 289	2 047	134 145	14 385
Dec	2 154 910	105 519	1 533 196	852	367 761	88 455	122 279	2 017	131 673	14 195
26 ***Jan***	2 165 479	107 166	1 543 799	847	364 301	90 257	122 149	1 983	135 230	14 077
Feb	2 185 428	109 634	1 561 115	850	365 113	92 935	122 576	2 013	136 624	13 836
Mar	2 210 172	113 710	1 579 204	861	370 295	96 825	123 157	2 093	137 516	13 931
Apr	2 198 179	118 926	1 571 494	853	369 704	102 242	123 286	2 057	133 696	13 775
May	2 183 785	122 703	1 563 053	856	361 562	105 990	124 536	2 045	134 633	13 813
Jun	2 216 164	127 751	1 591 174	869	366 829	109 912	122 908	2 091	135 253	14 879
Jul	2 203 466	127 035	1 578 825	865	365 102	109 194	123 718	2 064	135 822	14 912

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
22	1 852 824	86 744	1 262 673	954	336 219	70 404	146 790	1 955	107 142	13 430
23	2 008 217	101 184	1 379 772	963	377 570	83 703	141 879	2 363	108 996	14 155
24	2 087 737	114 251	1 450 307	943	375 652	96 094	131 420	2 496	130 358	14 718
25	2 134 499	108 386	1 508 821	851	373 116	91 747	121 727	1 939	130 835	13 848
25 ***Feb***	2 104 391	117 524	1 478 793	972	365 151	98 868	129 759	2 609	130 687	15 076
Mar	2 102 143	112 156	1 483 003	945	363 286	94 363	128 081	2 501	127 773	14 346
Apr	2 106 668	107 776	1 493 938	909	360 154	90 744	126 380	2 357	126 196	13 765
May	2 108 115	107 133	1 490 339	894	364 773	90 114	125 129	2 360	127 875	13 765
Jun	2 139 772	107 282	1 514 701	884	374 865	90 551	121 830	2 251	128 377	13 597
Jul	2 119 227	112 581	1 492 179	891	376 403	95 160	120 984	2 344	129 661	14 187
Aug	2 124 409	109 387	1 497 385	882	376 334	92 194	119 390	2 304	131 300	14 008
Sep	2 140 036	108 501	1 514 305	882	372 979	91 249	122 195	2 323	130 557	14 047
Oct	2 133 274	108 261	1 499 688	882	378 000	90 880	122 845	2 363	132 741	14 137
Nov	2 144 414	110 894	1 510 284	868	378 708	93 877	121 898	2 005	133 523	14 144
Dec	2 134 499	108 386	1 508 821	851	373 116	91 747	121 727	1 939	130 835	13 848
26 ***Jan***	2 149 106	109 976	1 522 395	848	370 200	93 367	121 842	1 926	134 669	13 835
Feb	2 187 737	112 934	1 557 260	872	371 367	96 355	122 414	1 962	136 696	13 744
Mar	2 171 692	115 369	1 544 661	868	369 636	99 046	122 491	2 072	134 903	13 383
Apr	2 160 279	120 845	1 533 917	842	372 135	104 636	122 619	2 057	131 609	13 311
May	2 158 902	124 897	1 537 168	845	364 968	108 564	123 957	2 028	132 809	13 459
Jun	2 200 700	130 138	1 574 996	862	369 547	112 699	122 309	2 054	133 848	14 523
Jul	2 156 347	128 597	1 533 450	847	366 421	111 437	123 087	2 039	133 389	14 274

21. SECURITIES ISSUES STATISTICS
Total economy

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
23	501 474	69 738	307 637	46	122 907	68 254	22 746	649	48 185	789
24	499 328	50 459	327 528	46	97 715	47 829	25 693	288	48 393	2 296
25	520 383	38 014	337 820	45	107 730	36 470	28 270	208	46 564	1 293
25 ***J-J***	348 765	22 808	230 412	26	71 938	21 680	16 277	134	30 140	967
26 ***J-J***	340 181	33 287	226 324	25	63 183	31 579	17 722	112	32 951	1 571
25 ***May***	50 167	1 296	28 449	4	11 962	1 220	4 551	13	5 205	59
Jun	62 489	2 927	38 120	4	17 347	2 835	2 698	14	4 324	74
Jul	43 098	4 520	25 716	4	10 528	3 959	1 060	15	5 794	542
Aug	22 564	1 118	17 042	4	4 459	1 040	292	15	772	60
Sep	41 270	2 164	24 526	4	7 447	2 059	5 530	14	3 767	88
Oct	34 681	2 330	20 399	4	8 016	2 251	1 322	15	4 943	60
Nov	38 407	6 005	20 973	4	11 976	5 931	2 071	12	3 387	58
Dec	34 695	3 590	24 468	4	3 894	3 509	2 778	18	3 555	59
26 ***Jan***	60 146	3 153	41 408	4	10 523	3 079	1 346	12	6 869	59
Feb	46 769	2 611	33 340	3	6 035	2 360	2 679	11	4 715	237
Mar	52 470	5 074	30 388	4	15 450	4 970	2 961	43	3 670	58
Apr	41 736	8 436	27 310	4	9 547	8 366	2 034	12	2 845	56
May	42 671	5 568	27 865	4	3 799	5 495	4 886	12	6 121	58
Jun	59 993	6 077	41 272	4	12 679	5 168	992	12	5 049	893
Jul	36 395	2 367	24 741	4	5 150	2 141	2 822	12	3 683	211

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
23	94 826	12 222	72 779	0	33 201	11 879	-7 314	433	-3 840	-91
24	58 453	9 104	63 366	1	-6 909	9 280	-10 922	-179	12 919	3
25	53 341	2 815	67 530	0	-3 599	2 809	-10 214	-304	-376	309
25 ***J-J***	40 761	4 489	51 217	6	-60	4 097	-10 438	16	41	370
26 ***J-J***	47 953	17 979	44 852	5	-2 667	17 504	1 866	18	3 903	451
25 ***May***	800	-843	-3 301	4	4 154	-885	-1 264	-4	1 212	41
Jun	36 493	1 974	28 995	2	10 126	2 015	-3 246	-47	618	4
Jul	-15 011	2 922	-18 297	4	1 742	2 601	-893	15	2 438	302
Aug	6 035	-1 488	8 130	4	-528	-1 566	-1 574	15	7	60
Sep	12 080	-1 352	13 545	0	-3 550	-1 283	2 832	2	-747	-73
Oct	-17 845	-1 021	-23 680	-2	4 698	-1 018	-510	15	1 647	-16
Nov	12 782	2 775	11 763	-9	760	3 078	-752	-323	1 011	29
Dec	-471	-587	6 556	2	-4 919	-499	229	-29	-2 336	-61
26 ***Jan***	8 627	1 907	8 890	4	-3 755	1 854	106	12	3 386	38
Feb	23 160	1 124	20 417	3	693	1 481	504	11	1 547	-372
Mar	26 702	1 949	20 216	4	4 916	2 168	524	42	1 046	-265
Apr	-13 471	5 800	-9 461	-15	-108	5 798	147	5	-4 049	12
May	-13 820	3 704	-7 716	4	-8 222	3 691	1 296	-29	822	38
Jun	36 651	3 228	32 364	2	5 320	2 441	-1 656	-33	623	817
Jul	-19 895	267	-19 857	4	-1 511	69	945	11	528	183

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
22	1 916 048	111 780	1 255 290	67 960	386 400	33 334	151 246	1 120	123 112	9 366
23	2 021 122	123 729	1 330 681	75 939	421 371	41 760	144 471	1 691	124 599	4 339
24	2 095 368	122 212	1 383 539	85 621	436 668	29 574	132 896	1 741	142 265	5 276
25	2 140 793	119 636	1 454 505	79 542	423 433	32 784	122 578	1 718	140 277	5 591
25 ***Feb***	2 111 506	119 240	1 412 268	81 992	427 450	29 502	131 111	1 529	140 677	6 217
Mar	2 128 618	117 824	1 433 878	82 195	425 865	28 359	129 823	1 475	139 051	5 794
Apr	2 110 590	115 229	1 429 820	79 624	416 294	28 401	127 730	1 436	136 746	5 768
May	2 108 801	116 158	1 424 794	80 160	419 422	28 736	126 610	1 421	137 975	5 842
Jun	2 138 838	118 957	1 450 752	80 159	426 699	31 365	123 357	1 479	138 030	5 955
Jul	2 139 820	116 440	1 447 522	73 840	430 548	33 467	122 233	1 618	139 517	7 516
Aug	2 139 659	115 141	1 452 507	73 797	427 348	32 527	120 538	1 577	139 266	7 240
Sep	2 149 294	113 873	1 463 375	73 299	423 395	32 369	123 539	1 451	138 986	6 754
Oct	2 132 757	120 376	1 440 543	79 637	427 666	32 204	123 994	1 549	140 554	6 987
Nov	2 145 191	121 243	1 451 236	78 844	429 672	33 816	122 631	1 705	141 652	6 878
Dec	2 140 793	119 636	1 454 505	79 542	423 433	32 784	122 578	1 718	140 277	5 591
26 ***Jan***	2 144 790	127 855	1 457 571	87 075	421 121	33 438	122 630	1 503	143 469	5 839
Feb	2 169 229	125 832	1 478 305	83 660	423 936	34 111	123 038	1 551	143 951	6 510
Mar	2 196 910	126 973	1 496 010	84 056	432 572	34 548	123 755	1 494	144 573	6 875
Apr	2 188 045	129 060	1 487 411	84 935	435 912	36 034	123 893	1 449	140 829	6 642
May	2 175 691	130 797	1 477 473	86 436	431 249	36 303	125 178	1 402	141 791	6 655
Jun	2 211 187	132 727	1 504 638	87 405	438 846	37 895	123 616	1 382	144 087	6 045
Jul	2 188 675	141 826	1 484 217	95 473	436 483	37 814	124 347	1 434	143 629	7 104

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
22	1 828 762	110 806	1 196 275	67 352	373 612	33 012	147 645	1 099	111 231	9 341
23	1 987 349	122 051	1 305 783	74 953	420 098	41 175	142 580	1 662	118 889	4 262
24	2 080 761	121 227	1 366 270	84 979	442 452	29 295	132 193	1 723	139 846	5 230
25	2 124 058	118 828	1 430 694	78 978	432 264	32 600	121 963	1 704	139 138	5 546
25 ***Feb***	2 103 428	118 487	1 398 276	81 489	434 701	29 318	130 853	1 515	139 598	6 164
Mar	2 097 262	117 036	1 402 310	81 638	429 453	28 197	129 119	1 463	136 381	5 738
Apr	2 100 004	114 440	1 415 648	79 199	422 698	28 200	127 310	1 428	134 347	5 613
May	2 099 744	115 505	1 411 523	79 710	426 285	28 602	126 078	1 411	135 858	5 782
Jun	2 128 808	118 247	1 435 944	79 640	434 174	31 242	122 611	1 470	136 078	5 895
Jul	2 118 072	113 737	1 419 683	73 387	438 720	32 843	121 730	1 598	137 939	5 909
Aug	2 119 306	114 490	1 424 951	73 316	436 110	32 418	120 132	1 561	138 113	7 195
Sep	2 135 337	113 200	1 442 430	72 757	431 931	32 298	123 080	1 437	137 896	6 708
Oct	2 121 805	119 730	1 421 438	79 131	436 754	32 126	123 674	1 534	139 939	6 939
Nov	2 134 816	120 492	1 432 826	78 325	438 934	33 651	122 218	1 685	140 837	6 831
Dec	2 124 058	118 828	1 430 694	78 978	432 264	32 600	121 963	1 704	139 138	5 546
26 ***Jan***	2 132 000	127 082	1 436 710	86 534	430 302	33 265	122 275	1 493	142 713	5 791
Feb	2 175 622	125 049	1 475 045	83 088	433 759	33 963	122 836	1 540	143 981	6 459
Mar	2 161 082	125 979	1 462 210	83 319	434 330	34 352	123 079	1 484	141 463	6 824
Apr	2 153 181	127 943	1 450 588	84 170	441 034	35 736	123 233	1 443	138 326	6 594
May	2 154 110	129 690	1 452 369	85 645	437 483	36 049	124 595	1 390	139 662	6 606
Jun	2 199 377	131 461	1 489 315	86 544	444 695	37 550	122 989	1 374	142 378	5 993
Jul	2 144 379	140 565	1 439 669	94 628	440 377	37 482	123 714	1 413	140 619	7 043

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
23	351 030	220 182	217 621	90 062	95 975	95 186	21 453	1 941	15 981	32 993
24	370 555	179 233	224 053	103 521	92 488	53 057	23 415	2 565	30 599	20 090
25	378 520	179 878	236 272	101 592	90 548	53 652	26 206	2 272	25 493	22 363
25 ***J-J***	271 228	100 345	179 011	51 427	60 731	32 887	14 881	1 530	16 605	14 502
26 ***J-J***	261 447	112 021	162 912	63 438	62 137	32 624	16 462	1 373	19 936	14 586
25 ***May***	36 391	15 073	18 938	9 514	9 549	3 634	4 221	343	3 683	1 581
Jun	49 239	16 177	29 160	8 964	14 634	5 549	2 633	79	2 813	1 585
Jul	35 390	12 228	23 526	2 193	8 820	5 666	312	764	2 732	3 604
Aug	11 191	12 492	8 246	8 800	2 258	3 240	275	32	412	420
Sep	27 941	15 494	15 505	9 025	5 336	4 170	5 507	38	1 594	2 261
Oct	24 150	12 861	13 982	6 421	6 588	3 679	1 165	172	2 415	2 589
Nov	29 440	14 972	13 403	7 574	12 668	5 239	1 600	482	1 769	1 676
Dec	14 570	23 715	6 127	18 345	2 967	4 436	2 778	18	2 698	916
26 ***Jan***	48 969	14 331	33 852	7 560	8 735	4 868	1 334	24	5 049	1 879
Feb	34 906	14 474	24 106	9 238	5 426	2 970	2 588	102	2 787	2 164
Mar	40 610	16 934	21 424	8 967	14 738	5 682	2 968	36	1 480	2 249
Apr	31 985	18 188	17 671	9 643	11 178	6 734	2 022	24	1 113	1 787
May	32 106	16 133	17 422	10 447	5 704	3 589	4 426	473	4 554	1 624
Jun	49 847	16 222	31 755	9 521	13 091	4 756	952	52	4 049	1 893
Jul	23 024	15 738	16 682	8 062	3 266	4 025	2 173	661	903	2 990

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
23	96 206	10 842	65 779	7 000	36 976	8 104	-7 436	555	887	-4 817
24	67 808	-251	53 284	10 082	13 680	-11 310	-11 148	47	11 992	930
25	57 474	-1 318	73 062	-5 532	-4 756	3 966	-10 501	-17	-332	264
25 ***J-J***	49 632	-4 383	62 338	-11 115	-585	4 622	-10 301	-121	-1 819	2 230
26 ***J-J***	44 480	21 452	29 301	15 557	10 125	4 711	2 126	-242	2 928	1 425
25 ***May***	-1 019	976	-3 834	537	2 893	376	-1 255	-13	1 177	77
Jun	35 567	2 900	29 038	-41	9 374	2 767	-3 352	59	507	115
Jul	-9 520	-2 568	-12 152	-6 141	2 453	1 890	-1 007	129	1 186	1 554
Aug	5 749	-1 202	8 224	-90	-1 286	-808	-1 521	-38	332	-266
Sep	12 301	-1 573	14 151	-605	-4 485	-348	2 959	-125	-325	-495
Oct	-25 310	6 444	-30 078	6 396	3 917	-238	-592	97	1 443	189
Nov	14 760	796	12 513	-759	2 329	1 509	-1 230	154	1 148	-108
Dec	341	-1 399	5 915	642	-4 647	-772	183	16	-1 111	-1 286
26 ***Jan***	2 380	8 154	1 372	7 522	-2 500	600	331	-213	3 178	245
Feb	26 536	-2 253	23 896	-3 476	1 655	519	465	49	520	655
Mar	27 752	899	19 881	339	6 882	202	621	-55	368	413
Apr	-9 751	2 080	-10 231	755	3 974	1 715	196	-44	-3 690	-347
May	-11 790	1 673	-9 105	1 393	-4 845	314	1 317	-50	844	16
Jun	38 243	1 635	31 405	961	6 455	1 306	-1 670	-18	2 053	-614
Jul	-28 891	9 263	-27 916	8 062	-1 497	56	867	89	-345	1 057

21. SECURITIES ISSUES STATISTICS
Total economy

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
22	2 027 828	1 225 257	97 992	241 816	177 919	41 945	110 422	128 528	3 951
23	2 144 851	1 306 414	100 206	275 427	187 704	46 297	99 864	124 149	4 789
24	2 217 580	1 372 882	96 278	273 720	192 521	41 580	93 057	140 735	6 806
25	2 260 429	1 431 352	102 695	260 596	195 621	32 686	91 610	137 869	7 999
25 ***Feb***	2 230 746	1 397 182	97 079	267 354	189 598	40 473	92 166	139 883	7 012
Mar	2 246 442	1 418 586	97 488	261 426	192 798	39 795	91 503	137 885	6 960
Apr	2 225 819	1 411 357	98 088	255 725	188 970	39 124	90 042	135 564	6 949
May	2 224 959	1 406 193	98 760	258 612	189 546	35 056	92 975	137 034	6 782
Jun	2 257 795	1 431 503	99 408	261 496	196 568	32 512	92 324	137 276	6 708
Jul	2 256 260	1 421 232	100 131	266 008	198 006	32 458	91 393	140 310	6 723
Aug	2 254 801	1 425 684	100 621	262 413	197 462	31 873	90 243	139 783	6 723
Sep	2 263 167	1 435 409	101 265	259 116	196 647	32 673	92 317	138 988	6 752
Oct	2 253 133	1 418 323	101 856	259 114	200 755	33 751	91 792	140 785	6 756
Nov	2 266 434	1 427 689	102 390	262 834	200 654	33 125	91 210	140 772	7 758
Dec	2 260 429	1 431 352	102 695	260 596	195 621	32 686	91 610	137 869	7 999
26 ***Jan***	2 272 645	1 441 066	103 579	260 551	194 008	33 234	90 899	139 734	9 574
Feb	2 295 061	1 457 841	104 123	263 734	194 313	32 932	91 657	140 625	9 836
Mar	2 323 882	1 475 350	104 716	265 385	201 734	33 162	92 087	141 031	10 416
Apr	2 317 105	1 466 955	105 392	270 822	201 124	32 943	92 399	137 136	10 334
May	2 306 488	1 457 671	106 238	273 384	194 168	31 638	94 943	138 142	10 304
Jun	2 343 915	1 485 212	106 831	280 136	196 605	31 032	93 966	139 827	10 305
Jul	2 330 501	1 472 155	107 535	278 095	196 202	30 885	94 896	140 428	10 305

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
22	1 939 568	1 153 247	110 381	232 062	174 562	40 850	107 895	117 146	3 427
23	2 109 401	1 265 196	115 539	273 286	187 987	46 100	98 142	118 795	4 355
24	2 201 988	1 340 314	110 936	276 389	195 358	42 013	91 902	138 439	6 637
25	2 242 886	1 390 102	119 570	265 534	199 330	32 957	90 709	136 821	7 862
25 ***Feb***	2 221 915	1 367 531	112 235	271 047	192 973	41 126	91 242	138 890	6 873
Mar	2 214 299	1 371 828	112 120	262 686	194 963	40 350	90 232	135 374	6 744
Apr	2 214 444	1 381 063	113 785	259 414	191 485	39 607	89 131	133 301	6 660
May	2 215 249	1 376 329	114 905	262 530	192 357	35 385	92 104	135 121	6 519
Jun	2 247 055	1 399 615	115 969	265 841	199 575	32 750	91 331	135 539	6 434
Jul	2 231 809	1 376 380	116 689	270 264	201 299	32 767	90 560	137 360	6 488
Aug	2 233 796	1 380 990	117 277	267 518	201 010	32 253	89 441	138 770	6 538
Sep	2 248 537	1 396 701	118 486	264 258	199 971	33 084	91 434	138 040	6 564
Oct	2 241 535	1 380 712	119 858	264 521	204 358	34 224	90 983	140 302	6 576
Nov	2 255 307	1 391 505	119 646	268 250	204 335	33 488	90 415	140 028	7 640
Dec	2 242 886	1 390 102	119 570	265 534	199 330	32 957	90 709	136 821	7 862
26 ***Jan***	2 259 082	1 401 949	121 294	265 748	197 819	33 592	90 176	139 047	9 457
Feb	2 300 671	1 435 426	122 706	269 260	198 462	33 399	90 977	140 713	9 727
Mar	2 287 061	1 422 704	122 825	265 211	203 471	33 253	91 310	138 191	10 095
Apr	2 281 124	1 410 249	124 509	273 236	203 534	32 962	91 713	134 844	10 076
May	2 283 800	1 411 880	126 134	276 669	196 864	31 694	94 291	136 147	10 121
Jun	2 330 838	1 448 756	127 103	282 927	199 318	31 121	93 242	138 221	10 150
Jul	2 284 944	1 406 618	127 679	279 365	198 494	30 870	94 256	137 571	10 091

21. SECURITIES ISSUES STATISTICS
Total economy

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
23	571 212	273 715	33 968	147 308	43 853	15 193	8 201	46 530	2 444
24	549 788	287 022	40 552	104 311	41 233	7 061	18 920	48 409	2 281
25	558 398	307 739	30 125	96 263	47 936	6 922	21 556	45 564	2 292
25 *J-J*	371 573	214 820	15 618	62 418	31 199	3 813	12 598	30 486	621
26 *J-J*	373 468	212 933	13 417	67 078	27 684	4 335	13 500	31 739	2 784
25 *May*	51 464	26 828	1 624	9 239	3 944	451	4 113	5 250	15
Jun	65 417	36 785	1 338	8 998	11 185	1 143	1 569	4 370	28
Jul	47 618	24 864	856	9 950	4 537	872	203	6 308	29
Aug	23 683	15 967	1 078	4 994	504	123	184	821	11
Sep	43 435	23 445	1 084	6 394	3 112	1 476	4 069	3 814	41
Oct	37 011	19 609	794	4 798	5 469	277	1 061	4 971	32
Nov	44 411	20 358	618	10 963	6 944	1 040	1 043	2 320	1 125
Dec	38 285	13 539	10 933	6 696	707	194	2 602	3 153	461
26 *Jan*	63 300	40 421	990	10 898	2 704	1 157	201	5 160	1 768
Feb	49 380	28 135	5 208	7 839	556	194	2 496	4 670	282
Mar	57 544	29 599	793	8 646	11 774	648	2 356	3 105	624
Apr	50 173	25 985	1 329	12 376	5 536	850	1 196	2 860	40
May	48 239	25 539	2 330	7 056	2 237	560	4 339	6 155	24
Jun	66 070	39 452	1 825	14 634	3 213	152	853	5 919	23
Jul	38 762	23 803	942	5 628	1 663	774	2 060	3 870	24

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
23	107 048	67 707	5 073	34 810	10 270	4 320	-11 201	-4 749	819
24	67 557	67 130	-3 764	-1 718	4 089	-4 618	-6 483	11 407	1 515
25	56 156	58 086	9 445	-6 454	5 664	-9 747	-771	-1 257	1 189
25 *J-J*	45 249	44 887	6 336	-3 138	7 175	-9 053	-1 369	497	-86
26 *J-J*	65 932	36 741	8 117	15 014	-177	-1 909	3 793	1 967	2 387
25 *May*	-43	-4 873	1 575	2 686	583	-4 223	2 955	1 411	-158
Jun	38 467	27 795	1 201	4 421	7 720	-2 552	-740	704	-82
Jul	-12 088	-19 085	792	3 538	805	-74	-803	2 716	24
Aug	4 547	7 097	1 037	-2 374	280	-463	-1 097	59	8
Sep	10 727	12 567	979	-3 581	-1 252	840	1 994	-832	13
Oct	-18 866	-24 473	791	-359	4 038	-76	-419	1 622	10
Nov	15 556	11 935	-181	3 825	14	-567	-508	30	1 010
Dec	-1 058	6 075	483	-827	-4 591	-429	628	-2 632	235
26 *Jan*	10 534	8 165	728	-517	-1 384	625	-507	1 833	1 590
Feb	24 283	19 407	1 013	2 076	98	-272	786	896	279
Mar	28 651	20 120	100	681	6 404	166	400	212	569
Apr	-7 671	-10 804	1 328	5 992	-303	-331	483	-3 974	-63
May	-10 116	-9 997	2 285	2 393	-6 924	-1 344	2 611	868	-8
Jun	39 879	30 644	1 722	5 789	1 973	-673	-1 015	1 442	-2
Jul	-19 628	-20 794	940	-1 400	-41	-80	1 036	690	22

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
22	1 222 178	67 241	1 154 937	79 612	-22 206	101 818	290 284	82 511	207 773
23	1 335 990	74 679	1 261 311	71 063	6 839	64 225	301 787	89 245	212 543
24	1 404 465	84 662	1 319 803	62 026	10 015	52 012	320 897	102 870	218 027
25	1 460 903	78 724	1 382 180	65 233	-5 463	70 696	330 599	100 767	229 832
25 *Feb*	1 432 342	81 125	1 351 218	18 489	1 043	17 446	34 812	13 121	21 691
Mar	1 435 554	81 252	1 354 302	22 494	243	22 250	32 450	9 161	23 289
Apr	1 448 064	78 779	1 369 285	-4 572	-2 517	-2 055	28 280	5 072	23 209
May	1 443 424	79 319	1 364 105	-4 310	567	-4 877	27 311	9 494	17 817
Jun	1 466 395	79 058	1 387 338	27 469	-240	27 708	36 507	8 720	27 786
Jul	1 444 059	72 844	1 371 215	-18 285	-6 126	-12 159	25 544	2 143	23 401
Aug	1 449 331	72 927	1 376 404	8 185	78	8 107	16 842	8 715	8 127
Sep	1 466 179	72 401	1 393 778	13 592	-553	14 145	24 380	8 980	15 399
Oct	1 451 462	78 779	1 372 682	-23 463	6 400	-29 864	20 253	6 400	13 852
Nov	1 462 213	77 965	1 384 248	11 726	-767	12 493	20 829	7 541	13 287
Dec	1 460 903	78 724	1 382 180	6 473	747	5 726	24 222	18 304	5 919
26 *Jan*	1 474 189	86 233	1 387 956	8 777	7 477	1 300	41 212	7 477	33 735
Feb	1 505 537	82 742	1 422 795	17 376	-3 520	20 896	30 201	9 193	21 008
Mar	1 494 696	82 984	1 411 712	20 843	348	20 495	30 236	8 928	21 308
Apr	1 484 354	83 850	1 400 504	-9 037	771	-9 808	27 162	9 620	17 542
May	1 487 186	85 333	1 401 852	-7 746	1 402	-9 148	27 712	10 411	17 301
Jun	1 521 783	86 240	1 435 544	29 305	967	28 337	38 130	9 487	28 642
Jul	1 481 060	94 317	1 386 743	-19 749	8 056	-27 805	24 524	8 056	16 468

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
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
25	79 285	1 404 269	27 783	69 741	201 497	1 105 248	145 918	143 260	1 115 091
25 *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
Nov	78 482	1 401 089	27 959	69 741	200 017	1 103 372	135 801	153 553	1 111 735
Dec	79 285	1 404 269	27 783	69 741	201 497	1 105 248	145 918	143 260	1 115 091
26 *Jan*	86 772	1 407 329	21 568	73 615	186 082	1 126 064	141 193	148 878	1 117 258
Feb	83 312	1 425 124	25 519	75 455	193 549	1 130 602	149 041	144 981	1 131 103
Mar	83 717	1 443 495	25 413	77 255	198 518	1 142 309	149 452	144 339	1 149 704
Apr	84 612	1 434 883	26 541	79 187	205 677	1 123 477	153 558	146 383	1 134 942
May	86 122	1 424 937	26 541	57 702	211 452	1 129 243	153 788	144 908	1 126 241
Jun	87 097	1 449 098	26 541	59 543	214 987	1 148 027	153 543	144 908	1 150 647
Jul	95 160	1 428 808	17 571	62 153	217 117	1 131 968	143 058	148 495	1 137 256

21. PRIMARY MARKET FOR SECURITIES
Central government

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
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	7.67	0.53	0.47	8.07	0.27	8.21	1.92	13.41
22 ***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	7.64	0.44	0.47	8.02	0.29	8.13	...	10.50
Q4	7.59	0.50	0.44	7.99	0.24	8.07	...	10.30
26 ***Q1***	7.62	0.46	0.42	8.03	0.28	8.07	...	10.12
Q2	7.64	0.47	0.47	8.07	0.03	8.12	...	10.89

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
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	1 319 803	17 966	89 966	157 855	1 054 016	125 131	134 158	1 060 514
25	78 724	1 382 180	27 723	71 047	200 813	1 082 597	147 659	147 739	1 086 782
25 ***Feb***	81 125	1 351 218	23 729	76 948	169 335	1 081 205	126 937	139 634	1 084 646
Mar	81 252	1 354 302	23 605	77 133	172 518	1 081 046	126 663	140 391	1 087 248
Apr	78 779	1 369 285	27 289	81 408	180 077	1 080 511	131 510	143 360	1 094 416
May	79 319	1 364 105	27 320	61 922	185 219	1 089 644	135 064	143 066	1 085 974
Jun	79 058	1 387 338	27 303	63 974	187 335	1 108 726	135 519	142 787	1 109 031
Jul	72 844	1 371 215	33 880	66 649	188 415	1 082 272	142 512	138 509	1 090 194
Aug	72 927	1 376 404	33 916	68 521	188 848	1 085 118	142 802	138 746	1 094 856
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
Nov	77 965	1 384 248	27 903	70 982	199 336	1 086 026	137 314	158 023	1 088 911
Dec	78 724	1 382 180	27 723	71 047	200 813	1 082 597	147 659	147 739	1 086 782
26 ***Jan***	86 233	1 387 956	21 532	75 090	185 632	1 105 702	142 713	152 999	1 092 244
Feb	82 742	1 422 795	25 496	77 121	194 208	1 125 970	150 838	149 401	1 122 556
Mar	82 984	1 411 712	25 380	78 479	196 376	1 111 477	151 294	148 008	1 112 410
Apr	83 850	1 400 504	26 550	80 558	203 819	1 089 576	154 918	149 639	1 095 946
May	85 333	1 401 852	26 556	57 529	210 168	1 107 600	154 820	148 084	1 098 949
Jun	86 240	1 435 544	26 552	59 481	214 388	1 135 122	154 782	148 375	1 132 387
Jul	94 317	1 386 743	17 621	62 022	213 806	1 093 294	142 669	151 410	1 092 663

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 rate 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
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	-	-
25	2.26	2.27	2.54	2.54	3.24	3.25	2.94	2.94	3.93	3.93	2.06	2.08	2.03	2.04	-	-
25 *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	-	-
Nov	-	-	-	-	3.20	3.20	3.62	3.62	-	-	1.94	1.96	1.99	2.00	-	-
Dec	-	-	-	-	-	-	-	-	-	-	1.93	1.97	1.99	2.00	-	-
26 *Jan*	2.34	2.35	-	-	-	-	3.67	3.68	-	-	1.98	2.00	2.03	2.05	-	-
Feb	2.34	2.35	2.58	2.58	3.17	3.17	-	-	-	-	1.97	1.99	2.03	2.04	-	-
Mar	2.40	2.40	2.93	2.94	3.48	3.48	3.61	3.61	-	-	2.06	2.08	2.12	2.14	-	-
Apr	2.73	2.74	2.92	2.92	3.44	3.44	3.85	3.85	-	-	2.36	2.39	2.61	2.64	-	-
May	2.68	2.68	2.96	2.96	3.40	3.39	-	-	-	-	2.36	2.39	2.64	2.65	-	-
Jun	2.77	2.78	-	-	-	-	3.81	3.82	3.64	3.64	2.38	2.40	2.54	2.57	-	-
Jul	2.87	2.87	2.84	2.84	3.40	3.40	-	-	4.29	4.29	2.39	2.41	2.50	2.52	-	-

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
22	41 450	112	41 338	-990	-153	-837	4 141	208	3 933
23	44 745	273	44 472	1 716	161	1 555	5 896	817	5 078
24	46 784	317	46 467	1 340	68	1 272	6 677	651	6 026
25	48 769	254	48 515	2 298	-69	2 366	7 266	825	6 441
25 *Feb*	47 423	365	47 059	1 049	-8	1 057	1 166	51	1 115
Mar	48 394	386	48 008	1 674	20	1 654	1 840	40	1 800
Apr	46 784	421	46 363	-2 265	33	-2 298	219	101	118
May	47 809	390	47 419	1 013	-30	1 043	1 142	20	1 122
Jun	49 189	582	48 606	1 528	198	1 330	1 617	243	1 373
Jul	49 010	543	48 467	-9	-15	6	176	51	125
Aug	48 936	389	48 547	-51	-168	117	204	85	118
Sep	49 008	356	48 651	-47	-53	6	150	45	105
Oct	49 108	352	48 756	-219	-4	-215	150	21	129
Nov	48 938	360	48 578	27	8	20	148	33	115
Dec	48 769	254	48 515	84	-105	189	250	41	208
26 *Jan*	49 054	300	48 754	117	45	72	199	83	116
Feb	52 596	346	52 250	3 044	45	2 999	3 143	45	3 098
Mar	50 834	335	50 498	-623	-9	-614	156	39	116
Apr	50 405	320	50 085	-439	-16	-423	152	23	129
May	50 828	311	50 517	34	-9	43	157	35	122
Jun	54 076	304	53 771	3 061	-6	3 068	3 146	34	3 113
Jul	53 237	311	52 926	-105	6	-111	220	6	214

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
22	72 929	50 555	9 025	13 282	67	21 438	16 104	2 065	3 268	1
23	92 286	65 107	9 357	17 137	685	20 132	14 338	1 641	3 557	596
24	113 691	82 544	9 780	20 705	661	25 421	20 022	1 933	3 466	1
25	122 544	89 467	7 319	25 050	709	22 062	15 095	1 685	5 197	85
25 ***Feb***	116 330	83 459	9 837	22 388	646	1 270	220	17	1 033	-
Mar	115 181	80 896	9 831	23 816	638	2 432	678	18	1 736	-
Apr	115 527	81 538	9 391	23 955	642	237	178	18	41	-
May	115 959	81 477	9 368	24 384	730	3 444	2 303	18	1 040	83
Jun	116 107	82 566	7 957	24 854	730	2 730	2 172	14	543	0
Jul	115 341	82 855	6 967	24 786	733	742	681	15	46	0
Aug	117 032	84 494	6 977	24 829	732	1 237	1 177	15	46	0
Sep	117 789	86 366	5 826	24 869	727	2 070	2 012	14	44	0
Oct	121 901	90 262	5 817	25 089	733	1 477	1 418	13	46	0
Nov	122 342	89 196	7 316	25 118	711	2 824	1 271	1 508	44	0
Dec	122 544	89 467	7 319	25 050	709	1 572	1 509	17	46	0
26 ***Jan***	123 327	90 049	7 342	25 163	773	2 071	1 948	17	46	60
Feb	128 825	92 152	7 369	28 504	799	4 921	1 839	15	3 041	26
Mar	125 096	89 184	7 263	27 848	801	1 046	972	17	54	3
Apr	124 944	89 362	7 289	27 487	807	1 276	1 204	17	52	3
May	125 817	90 402	6 274	28 284	857	1 525	1 449	17	56	3
Jun	132 861	95 136	6 298	30 447	981	8 305	6 175	13	2 054	63
Jul	130 929	93 621	6 278	30 050	980	327	237	13	73	4

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
22	50 555	6 560	19 921	5 648	18 426	16 104	3 134	8 092	124	4 753
23	65 107	10 031	24 534	5 570	24 973	14 338	2 736	3 746	526	7 331
24	82 544	13 961	29 258	5 601	33 724	20 022	3 851	5 596	474	10 100
25	89 467	16 167	28 864	7 965	36 471	15 095	2 781	3 288	1 963	7 063
25 ***Feb***	83 459	13 929	29 441	5 546	34 543	220	18	60	9	133
Mar	80 896	13 410	28 543	5 522	33 421	678	19	67	10	581
Apr	81 538	13 765	28 726	5 543	33 504	178	19	63	10	87
May	81 477	15 143	27 820	4 957	33 557	2 303	1 345	65	10	883
Jun	82 566	15 564	29 245	4 963	32 795	2 172	521	1 551	9	91
Jul	82 855	15 267	29 306	4 982	33 300	681	22	67	9	583
Aug	84 494	15 295	30 849	4 990	33 360	1 177	22	1 068	9	77
Sep	86 366	15 401	30 768	6 322	33 876	2 012	22	69	1 349	572
Oct	90 262	16 336	30 819	8 584	34 523	1 418	728	71	15	604
Nov	89 196	16 345	29 447	7 986	35 419	1 271	22	69	14	1 165
Dec	89 467	16 167	28 864	7 965	36 471	1 509	23	71	14	1 401
26 ***Jan***	90 049	16 299	27 989	7 996	37 765	1 948	23	67	14	1 844
Feb	92 152	16 691	28 013	8 037	39 412	1 839	21	58	13	1 747
Mar	89 184	16 030	26 099	7 878	39 177	972	23	64	14	871
Apr	89 362	16 040	25 694	7 764	39 863	1 204	22	61	512	609
May	90 402	15 779	26 365	7 824	40 435	1 449	22	563	15	850
Jun	95 136	16 520	28 023	7 909	42 683	6 175	522	3 747	14	1 891
Jul	93 621	15 883	27 820	7 863	42 056	237	23	70	15	129

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
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	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	-
24 *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	-
Nov	1 510 608	1 470 857	1 417 337	78 258	1 339 079	53 519	31 218	22 302	39 751	440	38 573	738	-
Dec	1 514 688	1 474 948	1 421 627	79 062	1 342 565	53 321	31 093	22 228	39 740	335	38 666	738	-
26 *Jan*	1 546 607	1 506 813	1 453 452	80 333	1 373 119	53 361	31 116	22 246	39 794	390	38 666	738	-
Feb	1 541 816	1 499 770	1 446 493	80 935	1 365 558	53 277	31 220	22 057	42 046	392	40 916	738	-
Mar	1 560 822	1 518 885	1 465 364	81 340	1 384 024	53 521	31 348	22 173	41 937	383	40 816	738	-
Apr	1 553 232	1 511 294	1 458 038	83 364	1 374 674	53 256	30 962	22 294	41 939	384	40 816	738	-
May	1 568 425	1 526 489	1 473 160	84 874	1 388 286	53 329	30 989	22 341	41 936	381	40 816	738	-
Jun	1 572 741	1 528 312	1 474 936	85 849	1 389 088	53 376	30 999	22 377	44 429	375	43 316	738	-
Jul	1 559 646	1 515 341	1 463 523	84 941	1 378 582	51 818	30 187	21 631	44 305	340	43 137	828	-

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
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	906 088	880 237	830 379	67 361	763 019	49 857	28 854	21 003	25 659	280	25 239	419	193
24 *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
Nov	980 041	953 852	904 769	69 755	835 014	49 083	28 307	20 776	25 961	-	25 353	608	227
Dec	992 045	965 142	915 889	71 029	844 860	49 253	28 541	20 713	26 676	-	26 068	608	227
26 *Jan*	1 017 816	991 017	942 103	69 131	872 972	48 914	28 458	20 456	26 572	-	25 963	609	227
Feb	1 015 707	987 109	938 419	70 074	868 345	48 690	28 372	20 318	28 371	-	27 762	609	227
Mar	1 029 133	1 000 630	951 684	70 394	881 290	48 947	28 705	20 242	28 377	-	27 768	609	125
Apr	1 041 943	1 013 439	964 543	71 403	893 140	48 896	28 491	20 405	28 379	-	27 770	609	125
May	1 049 771	1 021 273	971 986	73 630	898 356	49 288	28 722	20 566	28 338	-	27 729	609	159
Jun	1 058 831	1 028 341	979 054	75 011	904 043	49 286	28 564	20 722	30 332	-	29 723	609	159
Jul	1 075 501	1 045 080	996 783	74 722	922 061	48 297	27 956	20 341	30 262	-	29 563	699	159

22. DOMESTIC SECONDARY MARKETS FOR SECURITIES
A) Government debt

22.44 Total Government debt
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
21	1 152 272	527 055	386 948	140 107	117 774	17 400	88 065	11 281	1 028	786	1 007	12 745	492 906
22	1 236 435	583 406	413 574	169 832	130 294	29 283	89 047	10 577	1 387	2 966	3 233	18 637	497 899
23	1 323 201	570 609	402 203	168 406	149 161	42 296	94 857	9 547	2 461	6 929	26 574	22 124	547 804
24	1 387 500	569 278	376 788	192 489	144 407	34 999	97 309	9 399	2 701	6 671	28 294	29 445	609 406
25	1 452 719	546 272	334 951	211 321	141 956	33 450	96 932	9 376	2 199	5 391	22 375	33 741	702 983
24 ***Nov***	1 384 447	567 513	376 485	191 028	141 076	32 956	96 380	9 219	2 520	6 090	28 872	29 485	611 411
Dec	1 387 500	569 278	376 788	192 489	144 407	34 999	97 309	9 399	2 701	6 671	28 294	29 445	609 406
25 ***Jan***	1 396 675	564 632	368 082	196 550	142 296	33 679	96 880	9 033	2 704	6 454	27 941	29 015	626 337
Feb	1 412 462	567 034	368 388	198 646	143 650	34 215	97 663	9 106	2 666	6 234	27 461	30 143	637 939
Mar	1 433 379	575 414	368 674	206 740	146 845	36 135	98 898	9 057	2 756	6 340	26 819	30 529	647 434
Apr	1 428 705	564 888	358 395	206 493	144 378	34 796	98 094	8 931	2 556	6 245	26 064	29 918	657 213
May	1 423 223	561 300	356 135	205 165	143 147	34 401	97 595	8 822	2 328	6 168	25 003	29 206	658 399
Jun	1 447 735	560 303	356 091	204 212	145 965	35 913	98 592	9 169	2 292	5 677	24 310	31 965	679 513
Jul	1 438 202	550 356	345 986	204 370	142 413	35 017	95 838	9 241	2 317	5 527	23 564	31 277	685 065
Aug	1 443 316	550 705	345 970	204 735	143 386	35 797	96 187	9 086	2 316	5 693	23 236	32 706	687 590
Sep	1 454 944	553 247	345 941	207 306	145 128	36 402	97 320	9 075	2 330	5 099	22 998	33 484	694 988
Oct	1 438 625	539 995	335 037	204 958	141 665	33 474	96 950	9 035	2 207	5 021	22 721	32 531	696 691
Nov	1 448 555	540 806	334 979	205 827	141 794	33 266	96 821	9 428	2 279	5 455	22 568	33 950	703 982
Dec	1 452 719	546 272	334 951	211 321	141 956	33 450	96 932	9 376	2 199	5 391	22 375	33 741	702 983
26 ***Jan***	1 463 268	541 369	327 807	213 562	138 908	31 013	96 692	9 161	2 042	5 178	22 289	33 455	722 069
Feb	1 477 713	541 833	326 925	214 908	139 348	31 585	96 454	9 209	2 100	5 168	22 285	35 180	733 900
Mar	1 496 712	551 112	325 826	225 287	142 208	32 637	98 109	9 266	2 196	5 182	22 481	35 918	739 812
Apr	1 489 000	542 104	315 664	226 440	140 725	31 407	97 895	9 120	2 302	5 478	22 841	35 530	742 322
May	1 480 563	536 249	313 417	222 833	138 310	30 055	97 037	8 855	2 363	5 930	23 611	37 143	739 320
Jun	1 505 935	536 425	313 464	222 962	140 290	30 590	98 068	8 912	2 720	5 904	24 643	37 812	760 860

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
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
25	79 062	9 411	-	9 411	10 007	7 042	1 062	1 378	525	3 420	19 071	3 773	33 380
24 *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	12 546	9 069	1 563	1 265	649	3 103	19 766	4 075	30 588
Oct	79 059	8 820	153	8 667	12 100	8 775	1 371	1 383	570	3 062	19 531	3 755	31 791
Nov	78 258	9 266	153	9 113	11 059	7 577	1 352	1 550	580	3 525	19 292	3 930	31 186
Dec	79 062	9 411	-	9 411	10 007	7 042	1 062	1 378	525	3 420	19 071	3 773	33 380
26 *Jan*	80 333	11 078	-	11 078	8 852	6 089	1 043	1 299	422	3 088	19 039	4 021	34 254
Feb	80 935	11 346	-	11 346	8 902	6 276	942	1 216	469	3 051	18 965	3 994	34 677
Mar	81 340	12 098	-	12 098	8 794	6 021	1 016	1 149	608	3 190	19 053	4 116	34 088
Apr	83 364	12 684	-	12 684	8 520	6 071	802	1 039	607	3 387	19 428	4 087	35 258
May	84 874	12 902	-	12 902	8 819	6 307	875	954	683	3 847	20 331	4 132	34 842
Jun	85 849	12 938	47	12 891	9 086	6 270	1 164	848	804	3 925	21 259	4 098	34 542

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
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
25	1 373 657	536 861	334 951	201 910	131 949	26 408	95 870	7 998	1 674	1 971	3 305	29 968	669 603
24 *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	132 581	27 333	95 757	7 810	1 681	1 996	3 232	29 409	664 401
Oct	1 359 566	531 175	334 884	196 291	129 565	24 699	95 578	7 652	1 636	1 959	3 189	28 776	664 901
Nov	1 370 297	531 540	334 826	196 714	130 735	25 689	95 469	7 878	1 699	1 931	3 276	30 020	672 796
Dec	1 373 657	536 861	334 951	201 910	131 949	26 408	95 870	7 998	1 674	1 971	3 305	29 968	669 603
26 *Jan*	1 382 935	530 290	327 807	202 483	130 055	24 924	95 649	7 862	1 620	2 090	3 250	29 435	687 815
Feb	1 396 778	530 487	326 925	203 562	130 446	25 309	95 512	7 993	1 631	2 118	3 320	31 185	699 223
Mar	1 415 372	539 014	325 826	213 189	133 414	26 616	97 093	8 117	1 588	1 992	3 427	31 801	705 723
Apr	1 405 636	529 420	315 664	213 755	132 205	25 336	97 093	8 080	1 695	2 091	3 414	31 443	707 064
May	1 395 689	523 347	313 417	209 931	129 491	23 748	96 162	7 901	1 680	2 083	3 280	33 011	704 478
Jun	1 420 087	523 488	313 417	210 071	131 204	24 320	96 904	8 065	1 916	1 980	3 383	33 714	726 318

22. DOMESTIC SECONDARY MARKETS FOR SECURITIES
A) Government debt

22.41 Non-stripped Government 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
21	1 041 241	512 362	382 335	130 027	90 503	8 330	74 072	7 073	1 028	782	980	11 533	425 080
22	1 127 985	564 349	410 979	153 370	101 710	19 671	73 720	7 040	1 279	995	1 390	15 990	443 551
23	1 217 943	557 724	401 868	155 855	120 821	31 217	79 991	7 507	2 107	1 384	2 129	17 683	518 202
24	1 281 237	555 716	376 352	179 363	119 959	25 949	83 971	7 920	2 119	1 769	2 699	25 474	575 620
25	1 342 565	534 370	334 951	199 419	118 980	25 795	83 865	7 646	1 674	1 893	3 017	29 789	654 516
24 ***Nov***	1 278 759	554 463	376 095	178 368	116 877	24 037	82 965	7 802	2 073	1 862	2 624	25 168	577 766
Dec	1 281 237	555 716	376 352	179 363	119 959	25 949	83 971	7 920	2 119	1 769	2 699	25 474	575 620
25 ***Jan***	1 288 442	551 211	367 796	183 415	118 544	24 907	83 801	7 664	2 172	1 742	2 739	24 979	589 227
Feb	1 303 339	554 200	368 173	186 027	119 680	25 490	84 420	7 659	2 112	1 795	2 787	26 351	598 526
Mar	1 323 882	561 537	368 459	193 078	122 335	26 833	85 554	7 771	2 177	1 799	2 868	26 977	608 366
Apr	1 318 798	552 433	358 149	194 284	119 286	25 105	84 589	7 666	1 926	1 858	2 831	26 033	616 357
May	1 312 465	548 256	355 889	192 367	117 330	23 757	84 428	7 496	1 649	1 993	2 724	25 504	616 656
Jun	1 337 210	547 444	355 873	191 571	120 255	25 326	85 546	7 669	1 713	1 835	2 804	27 819	637 053
Jul	1 327 788	537 190	345 768	191 422	117 104	25 007	82 890	7 497	1 710	1 723	2 783	27 266	641 722
Aug	1 332 507	537 965	345 752	192 213	118 015	25 443	83 267	7 584	1 721	1 850	2 858	28 721	643 098
Sep	1 344 568	542 085	345 723	196 362	119 249	26 116	84 000	7 451	1 681	1 918	2 937	29 229	649 150
Oct	1 328 339	528 619	334 884	193 735	116 467	24 078	83 457	7 296	1 636	1 880	2 896	28 597	649 881
Nov	1 339 079	528 976	334 826	194 150	117 678	25 076	83 382	7 522	1 699	1 852	2 985	29 840	657 748
Dec	1 342 565	534 370	334 951	199 419	118 980	25 795	83 865	7 646	1 674	1 893	3 017	29 789	654 516
26 ***Jan***	1 351 819	527 855	327 807	200 048	116 956	24 253	83 570	7 513	1 620	2 012	2 965	29 255	672 777
Feb	1 365 558	528 039	326 925	201 114	117 363	24 646	83 441	7 644	1 631	2 039	3 037	31 006	684 074
Mar	1 384 024	536 563	325 826	210 737	120 352	25 953	85 041	7 770	1 588	1 914	3 146	31 622	690 428
Apr	1 374 674	527 125	315 664	211 461	119 430	24 882	85 019	7 834	1 695	2 013	3 134	31 264	691 708
May	1 364 701	521 053	313 417	207 637	116 727	23 302	84 089	7 656	1 680	2 006	3 003	32 831	689 080
Jun	1 389 088	521 176	313 417	207 759	118 487	23 875	84 876	7 821	1 916	1 907	3 109	33 534	710 874

22. DOMESTIC SECONDARY MARKETS FOR SECURITIES
A) Government debt

22.42 Principal components of stripped Government debt
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
21	31 622	2 010	-	2 010	18 552	4 743	12 741	1 068	0	-	11	184	10 865
22	33 569	2 474	-	2 474	19 207	5 293	13 065	849	0	1	18	179	11 692
23	33 659	2 599	-	2 599	17 788	4 836	12 194	758	0	1	17	179	13 074
24	31 584	2 569	-	2 569	15 015	2 335	12 052	628	-	75	295	180	13 450
25	31 093	2 491	-	2 491	12 969	613	12 004	352	-	78	287	180	15 087
24 ***Nov***	31 615	2 573	-	2 573	15 036	2 339	12 064	632	0	78	296	180	13 451
Dec	31 584	2 569	-	2 569	15 015	2 335	12 052	628	-	75	295	180	13 450
25 ***Jan***	31 994	2 563	-	2 563	15 030	2 364	12 044	622	-	75	297	180	13 850
Feb	31 945	2 539	-	2 539	15 083	2 350	12 050	683	-	77	297	180	13 770
Mar	32 138	2 568	-	2 568	15 025	2 347	12 057	621	-	80	298	180	13 987
Apr	31 492	2 688	-	2 688	14 073	1 553	12 062	458	-	79	299	180	14 174
May	31 777	2 700	-	2 700	13 966	1 545	11 963	458	-	79	299	180	14 554
Jun	31 745	2 644	-	2 644	13 923	1 543	11 949	431	-	77	299	180	14 622
Jul	31 308	2 578	-	2 578	13 374	1 224	11 744	406	-	78	295	180	14 804
Aug	31 577	2 587	-	2 587	13 313	1 218	11 735	360	-	78	295	180	15 125
Sep	31 591	2 455	-	2 455	13 332	1 217	11 757	358	-	78	295	180	15 251
Oct	31 226	2 556	-	2 556	13 098	621	12 121	357	-	79	294	180	15 020
Nov	31 218	2 565	-	2 565	13 057	613	12 087	356	-	79	291	180	15 048
Dec	31 093	2 491	-	2 491	12 969	613	12 004	352	-	78	287	180	15 087
26 ***Jan***	31 116	2 436	-	2 436	13 100	671	12 079	349	-	78	285	180	15 038
Feb	31 220	2 448	-	2 448	13 083	664	12 071	348	-	78	283	180	15 149
Mar	31 348	2 452	-	2 452	13 062	663	12 053	346	-	78	282	180	15 295
Apr	30 962	2 295	-	2 295	12 774	454	12 074	246	-	78	280	180	15 356
May	30 989	2 294	-	2 294	12 763	445	12 073	245	-	77	277	180	15 398
Jun	30 999	2 312	-	2 312	12 717	445	12 028	244	-	73	274	180	15 444

22. DOMESTIC SECONDARY MARKETS FOR SECURITIES
A) Government debt

22.43 Coupon components of stripped Government debt
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
21	21 711	2 570	-	2 570	10 123	708	8 224	1 188	3	3	6	775	8 234
22	22 943	2 267	-	2 267	9 765	590	8 399	765	10	14	7	809	10 081
23	22 190	1 896	-	1 896	9 188	727	7 708	753	0	4	19	682	10 402
24	21 930	1 823	-	1 823	8 303	518	7 139	647	-	4	21	668	11 111
25	22 228	2 047	-	2 047	7 552	263	6 941	348	-	4	17	536	12 073
24 ***Nov***	21 897	1 886	-	1 886	8 248	464	7 168	616	0	5	21	664	11 075
Dec	21 930	1 823	-	1 823	8 303	518	7 139	647	-	4	21	668	11 111
25 ***Jan***	21 925	1 891	-	1 891	8 071	574	7 003	493	-	4	20	629	11 311
Feb	21 903	1 864	-	1 864	8 188	706	6 987	496	-	5	19	634	11 192
Mar	22 115	1 967	-	1 967	8 165	717	7 048	399	-	5	20	629	11 329
Apr	22 297	2 009	-	2 009	8 249	705	7 079	465	-	6	20	629	11 383
May	22 557	2 133	-	2 133	8 037	733	6 935	369	-	6	20	629	11 732
Jun	22 605	2 044	-	2 044	8 065	766	6 934	365	-	5	20	629	11 841
Jul	22 010	1 987	-	1 987	8 054	369	6 784	902	-	5	19	531	11 414
Aug	22 272	1 987	-	1 987	7 496	369	6 765	363	-	5	19	531	12 234
Sep	22 299	1 987	-	1 987	7 504	369	6 776	359	-	5	19	531	12 253
Oct	22 314	1 920	-	1 920	7 578	263	6 896	420	-	4	18	531	12 264
Nov	22 302	1 986	-	1 986	7 626	263	7 013	350	-	4	17	531	12 138
Dec	22 228	2 047	-	2 047	7 552	263	6 941	348	-	4	17	536	12 073
26 ***Jan***	21 934	2 038	-	2 038	7 413	262	6 843	307	-	4	17	519	11 944
Feb	22 057	2 079	-	2 079	7 357	262	6 895	200	-	4	18	519	12 080
Mar	22 173	2 058	-	2 058	7 424	262	6 973	188	-	4	18	519	12 150
Apr	22 294	2 064	-	2 064	7 412	262	6 959	191	-	5	18	524	12 271
May	22 341	2 042	-	2 042	7 458	286	6 982	190	-	5	19	519	12 299
Jun	22 377	2 043	-	2 043	7 527	366	6 977	185	-	5	19	519	12 264

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
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
25	394 320	31 367	361 580	1 373	13 564	151	13 149	264
24 ***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	-	-	-	-	-	-	-	-
Nov	-	-	-	-	-	-	-	-
Dec	-	-	-	-	-	-	-	-
26 ***Jan***	-	-	-	-	-	-	-	-
Feb	-	-	-	-	-	-	-	-
Mar	-	-	-	-	-	-	-	-
Apr	-	-	-	-	-	-	-	-
May	-	-	-	-	-	-	-	-
Jun	-	-	-	-	-	-	-	-
Jul	-	-	-	-	-	-	-	-

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
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	-
25	31 367	5 834	7 360	18 172	-	2.04	2.04	2.05	2.03	2.04	2.03	-
24 ***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	-
Nov	-	-	-	-	-	1.67	1.93	1.95	1.95	1.98	1.98	-
Dec	-	-	-	-	-	1.95	1.94	1.97	1.92	2.00	2.01	-
26 ***Jan***	-	-	-	-	-	1.95	1.88	1.97	1.93	2.01	2.02	-
Feb	-	-	-	-	-	1.92	1.88	1.96	1.95	2.02	2.02	-
Mar	-	-	-	-	-	1.99	1.86	2.12	2.14	2.29	2.28	-
Apr	-	-	-	-	-	2.02	2.09	2.22	2.29	2.44	2.49	-
May	-	-	-	-	-	2.06	2.16	2.28	2.32	2.50	2.55	-
Jun	-	-	-	-	-	2.22	2.23	2.35	2.38	2.51	2.56	-
Jul	-	-	-	-	-	2.29	2.32	2.42	2.46	2.54	2.62	-

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
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
25	361 580	18 985	11 237	37 298	17 613	50 558	115 583	82 535	27 770	2.27	2.56	3.22	3.64	4.02
24 ***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
Nov	-	-	-	-	-	-	-	-	-	2.22	2.53	3.18	3.61	4.02
Dec	-	-	-	-	-	-	-	-	-	2.37	2.64	3.27	3.67	4.10
26 ***Jan***	-	-	-	-	-	-	-	-	-	2.32	2.60	3.27	3.70	4.09
Feb	-	-	-	-	-	-	-	-	-	2.29	2.58	3.18	3.62	4.02
Mar	-	-	-	-	-	-	-	-	-	2.65	2.86	3.39	3.77	4.10
Apr	-	-	-	-	-	-	-	-	-	2.74	2.94	3.45	3.84	4.15
May	-	-	-	-	-	-	-	-	-	2.76	2.97	3.48	3.85	4.20
Jun	-	-	-	-	-	-	-	-	-	2.71	2.89	3.42	3.76	4.13
Jul	-	-	-	-	-	-	-	-	-	2.84	3.01	3.53	3.87	4.25

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
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
25	1 373	263	18	18	34	157	369	318	189	2.25	2.62	3.30	3.78	4.22
24 ***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	-
Nov	-	-	-	-	-	-	-	-	-	2.13	2.51	3.27	-	-
Dec	-	-	-	-	-	-	-	-	-	2.34	2.62	-	3.89	-
26 ***Jan***	-	-	-	-	-	-	-	-	-	2.32	2.66	-	-	-
Feb	-	-	-	-	-	-	-	-	-	2.22	2.59	3.37	-	-
Mar	-	-	-	-	-	-	-	-	-	2.46	-	3.46	4.02	-
Apr	-	-	-	-	-	-	-	-	-	2.62	-	-	-	-
May	-	-	-	-	-	-	-	-	-	2.76	2.93	-	4.02	-
Jun	-	-	-	-	-	-	-	-	-	2.67	-	-	-	-
Jul	-	-	-	-	-	-	-	-	-	2.79	3.06	-	3.96	-

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
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
25	20.58	0.20	13.97	0.50	1.28	0.24
24 ***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	-	-	-	-	-	-
Apr	-	-	-	-	-	-
May	-	-	-	-	-	-
Jun	-	-	-	-	-	-
Jul	-	-	-	-	-	-
Aug	-	-	-	-	-	-
Sep	-	-	-	-	-	-
Oct	-	-	-	-	-	-
Nov	-	-	-	-	-	-
Dec	-	-	-	-	-	-
26 ***Jan***	-	-	-	-	-	-
Feb	-	-	-	-	-	-
Mar	-	-	-	-	-	-
Apr	-	-	-	-	-	-
May	-	-	-	-	-	-
Jun	-	-	-	-	-	-
Jul	-	-	-	-	-	-

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		of which
							Total	Alternative equity market		Latibex
	1 = 2 a 7	2	3	4	5	6	7	8	9	10
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
25	1 103 686	225 123	65 213	206 413	74 762	78 281	453 894	49 157	469 173	194 287
25 ***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
Nov	1 042 718	223 534	63 704	180 217	72 745	78 258	424 261	48 088	472 837	193 391
Dec	1 103 686	225 123	65 213	206 413	74 762	78 281	453 894	49 157	469 173	194 287
26 ***Jan***	1 124 053	229 342	68 433	203 157	79 154	75 266	468 701	49 648	503 473	225 756
Feb	1 152 870	246 686	78 266	209 480	80 046	81 440	456 951	52 163	526 561	235 960
Mar	1 079 489	252 172	72 703	184 239	74 246	73 446	422 683	51 427	492 050	243 399
Apr	1 121 363	254 681	81 997	188 890	72 848	74 950	447 996	53 135	515 633	247 486
May	1 153 141	250 522	84 988	195 826	77 815	79 580	464 410	54 406	511 878	231 357
Jun	1 214 927	268 585	87 502	200 733	83 399	72 020	502 689	54 991	510 249	219 078
Jul	1 234 651	265 209	82 763	209 502	82 282	76 047	518 848	54 661	529 864	228 308

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
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
25	386 251	385 771	127 677	67 097	26 552	21 854	142 590	480	360	120	-	-	5
25 ***J-J***	227 198	226 918	71 634	42 790	13 761	13 570	85 163	280	210	70	-	-	2
26 ***J-J***	304 848	304 568	106 238	53 739	23 586	14 674	106 330	280	210	70	-	-	0
25 ***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	-	-	-
Nov	37 367	37 327	15 273	5 048	2 759	2 189	12 059	40	30	10	-	-	-
Dec	35 665	35 625	11 384	5 766	3 321	1 965	13 188	40	30	10	-	-	3
26 ***Jan***	34 934	34 894	11 187	6 577	2 376	1 784	12 970	40	30	10	-	-	-
Feb	39 938	39 898	15 783	6 031	2 393	2 124	13 567	40	30	10	-	-	-
Mar	56 377	56 337	19 684	9 556	3 456	2 369	21 271	40	30	10	-	-	0
Apr	44 151	44 111	16 551	7 069	2 420	1 667	16 404	40	30	10	-	-	-
May	42 437	42 397	12 471	8 038	5 606	1 864	14 418	40	30	10	-	-	-
Jun	45 219	45 179	15 869	8 497	4 076	2 528	14 209	40	30	10	-	-	-
Jul	41 793	41 753	14 693	7 971	3 259	2 339	13 490	40	30	10	-	-	-

22. DOMESTIC SECONDARY MARKETS FOR SECURITIES
B) Stock exchanges

22.25 Share price index.

Sociedad de Bolsas and Sociedad Rectora de la Bolsa de Madrid

	Madrid Stock Exchange								IBEX-35 Index
	Dec85=100	December 2004 = 1000							
							of which		
	General	Oil and energy	Basic materials, industry and construction	Consumer goods	Consumer services	Financial and real state services	Banks	Technology and telecommunications	December 1989 = 3000
	1	2	3	4	5	6	7	8	9
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
25	1 707.30	2 517.40	2 636.60	7 105.90	1 684.70	1 406.90	1 229.50	702.40	14 566.9
25 ***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
Nov	1 621.80	2 497.10	2 630.80	6 289.60	1 630.40	1 298.70	1 134.20	703.40	16 371.6
Dec	1 707.30	2 517.40	2 636.60	7 105.90	1 684.70	1 406.90	1 229.50	702.40	17 307.8
26 ***Jan***	1 766.90	2 577.90	2 752.60	7 029.10	1 775.00	1 494.00	1 308.60	669.30	17 880.9
Feb	1 808.10	2 767.70	3 085.40	7 233.20	1 792.60	1 442.60	1 262.20	717.00	18 360.8
Mar	1 685.00	2 846.60	2 779.10	6 406.90	1 634.70	1 312.70	1 147.40	651.10	17 049.6
Apr	1 758.80	2 852.60	3 041.30	6 571.00	1 618.80	1 402.70	1 226.00	664.30	17 781.0
May	1 808.80	2 787.90	3 083.70	6 780.30	1 769.20	1 469.70	1 286.10	705.80	18 362.9
Jun	1 926.10	3 024.70	3 153.90	6 929.30	1 916.20	1 617.20	1 416.10	640.20	19 471.9
Jul	1 960.50	3 000.50	2 932.10	7 114.10	1 852.30	1 700.10	1 489.20	670.00	19 782.9
26 ***Jul 1S***	1 964.00	3 026.80	3 160.70	7 174.30	1 951.50	1 667.10	1 460.00	649.90	19 852.4
2S	1 919.20	2 951.40	3 012.90	6 926.60	1 921.70	1 642.80	1 438.40	633.70	19 384.7
3S	1 902.30	3 018.10	2 960.60	6 807.20	1 852.60	1 611.30	1 410.10	634.20	19 216.9
4S	1 937.50	3 052.30	2 964.20	6 897.40	1 851.80	1 658.80	1 453.00	643.70	19 585.4

22. DOMESTIC SECONDARY MARKETS FOR SECURITIES
B) Stock exchanges

22.26 Price earning ratio
Bolsa de Madrid

Sociedad Rectora de la Bolsa de Madrid

	Price earning ratio						
	General	Oil and energy	Basic Materials, industry and construction	Consumer goods	Consumer services	Financial and real state services	Technology and telecommunications
	1	2	3	4	5	6	7
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
25	17.31	19.64	39.73	26.43	12.13	11.34	59.81
25 *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	15.16	17.26	33.59	21.13	12.06	9.57	...
Sep	15.75	17.85	35.46	22.69	11.83	10.09	...
Oct	16.28	19.23	38.21	22.97	12.19	10.26	...
Nov	16.52	19.56	39.48	23.08	11.81	10.75	...
Dec	17.31	19.64	39.73	26.43	12.13	11.34	...
26 *Jan*	18.01	20.05	41.43	26.02	13.22	12.23	...
Feb	17.51	17.29	42.65	26.05	12.30	11.16	...
Mar	16.28	17.66	40.10	22.18	11.45	10.24	...
Apr	...	...	...	...	...	...	...
May	...	...	...	...	...	...	...
Jun	...	...	...	...	...	...	...
Jul	...	...	...	...	...	...	...

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
24		1 095.91	11 131.18	505.17	4 897.35	319 053	1 961 521	11 076	4 588
25		1 441.75	14 574.61	569.86	5 436.26	386 251	709 995	16 341	4 167
26	A	1 816.18	18 382.33	642.23	6 037.14	304 848	217 141	9 073	2 066
25 *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		1 587.75	16 032.60	596.60	5 662.04	35 256	31 040	1 537	327
Nov		1 621.80	16 371.60	597.93	5 668.17	37 367	22 363	1 603	307
Dec		1 707.30	17 307.80	612.23	5 791.41	35 665	24 025	1 709	294
26 *Jan*		1 766.90	17 880.90	629.30	5 947.82	34 934	45 027	1 402	316
Feb		1 808.10	18 360.80	650.70	6 138.41	39 938	28 808	1 078	311
Mar		1 685.00	17 049.60	595.51	5 569.73	56 377	38 510	1 603	391
Apr		1 758.80	17 781.00	630.11	5 881.51	44 151	15 229	967	285
May		1 808.80	18 362.90	649.31	6 050.54	42 437	30 148	904	240
Jun		1 926.10	19 471.90	672.17	6 328.09	45 219	35 315	1 630	265
Jul	P	1 960.50	19 782.90	669.90	6 358.01	41 793	24 103	1 489	258

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
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	-	-	-	-
25	4 167	58	13 602	1 664	30	3	16 310	6 682	-	-	-	-
24 ***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	-	-	-	-
Nov	307	58	19	1 705	1	18	1 602	6 873	-	-	-	-
Dic	294	58	3 411	1 664	11	3	1 698	6 682	-	-	-	-
26 ***Ene***	316	58	34	1 689	4	6	1 398	5 675	-	-	-	-
Feb	311	53	120	1 713	4	7	1 074	6 286	-	-	-	-
Mar	391	47	3 445	1 631	2	7	1 601	5 868	-	-	-	-
Abr	285	47	129	1 615	3	9	964	5 902	-	-	-	-
May	240	51	34	1 645	2	7	902	6 227	-	-	-	-
Jun	265	48	3 264	1 590	3	8	1 628	5 323	-	-	-	-
Jul	258	46	29	1 577	4	11	1 485	5 262	-	-	-	-

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
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
25	49 860	17 371	6 147	11 224	7 812	1 822	4 330	1 563	97	219	146	916	23 396
24 ***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
Oct	49 905	17 433	6 147	11 286	7 757	1 785	4 232	1 646	95	173	110	898	23 534
Nov	49 876	17 380	6 147	11 233	7 854	1 836	4 288	1 635	95	173	110	908	23 451
Dec	49 860	17 371	6 147	11 224	7 812	1 822	4 330	1 563	97	219	146	916	23 396
26 ***Jan***	49 912	17 600	6 147	11 452	7 703	1 855	4 302	1 449	97	219	147	911	23 332
Feb	52 896	18 305	6 147	12 157	7 926	2 009	4 349	1 469	99	225	147	902	25 392
Mar	52 222	17 912	6 055	11 856	7 777	1 944	4 317	1 412	104	208	144	892	25 288
Apr	52 220	17 850	6 055	11 795	7 755	1 951	4 301	1 399	104	208	145	895	25 367
May	52 217	17 910	6 055	11 855	7 675	1 956	4 329	1 286	104	206	149	909	25 369
Jun	55 214	18 647	6 055	12 592	7 838	2 048	4 369	1 317	104	206	149	932	27 441

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
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
25	986 837	15 465	-	15 465	27 085	6 904	3 299	2 733	14 149	238 823	157 136	15 388	532 940
24 ***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
Oct	914 733	12 988	-	12 988	25 295	6 655	3 064	2 511	13 064	219 639	145 750	14 246	496 815
Nov	927 532	14 658	-	14 658	25 697	6 686	3 129	2 559	13 323	220 193	150 714	14 456	501 815
Dec	986 837	15 465	-	15 465	27 085	6 904	3 299	2 733	14 149	238 823	157 136	15 388	532 940
26 ***Jan***	1 010 295	13 280	-	13 280	26 866	7 189	3 355	2 838	13 484	241 787	163 320	16 247	548 795
Feb	1 035 485	16 595	-	16 595	27 964	7 468	3 385	2 891	14 220	250 594	164 858	15 615	559 860
Mar	966 037	17 763	-	17 763	26 528	7 077	3 207	2 655	13 589	232 744	154 030	15 128	519 843
Apr	1 003 358	17 115	-	17 115	27 812	7 322	3 341	2 757	14 392	240 195	160 952	16 023	541 261
May	1 032 961	15 949	-	15 949	27 314	7 559	3 429	2 808	13 517	248 254	168 857	17 029	555 558
Jun	1 095 532	16 501	-	16 501	28 974	7 868	3 645	2 991	14 471	260 070	181 223	17 742	591 022

(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
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
25	107 667	78 882	2 292	242	1 878	95	77	152	26 342
24 ***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
Oct	108 902	81 071	2 216	188	1 896	82	50	143	25 473
Nov	107 897	79 423	2 260	230	1 870	86	74	143	26 072
Dec	107 667	78 882	2 292	242	1 878	95	77	152	26 342
26 ***Jan***	106 914	78 420	2 233	251	1 827	90	65	151	26 110
Feb	107 315	78 341	2 250	249	1 840	93	68	151	26 573
Mar	107 257	76 306	2 132	247	1 740	78	68	150	28 669
Apr	107 940	76 588	2 134	246	1 743	77	68	150	29 069
May	110 666	76 315	2 100	239	1 733	87	41	153	32 097
Jun	108 442	75 370	1 961	234	1 602	85	40	149	30 961

(a) Includes securities issued by securitization funds classified as Public Administration.
(b) Includes non-financial corporations, households and NPISHs and General Government.

22. DOMESTIC SECONDARY MARKETS FOR SECURITIES
C) Other securities markets

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
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
25	107 667	78 882	2 292	242	1 878	95	77	152	26 342
24 ***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
Oct	108 902	81 071	2 216	188	1 896	82	50	143	25 473
Nov	107 897	79 423	2 260	230	1 870	86	74	143	26 072
Dec	107 667	78 882	2 292	242	1 878	95	77	152	26 342
26 ***Jan***	106 914	78 420	2 233	251	1 827	90	65	151	26 110
Feb	107 315	78 341	2 250	249	1 840	93	68	151	26 573
Mar	107 257	76 306	2 132	247	1 740	78	68	150	28 669
Apr	107 940	76 588	2 134	246	1 743	77	68	150	29 069
May	110 666	76 315	2 100	239	1 733	87	41	153	32 097
Jun	108 442	75 370	1 961	234	1 602	85	40	149	30 961

(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.

CHAPTER 23 NATIONAL ACCOUNTS, OUTPUT AND DEMAND

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

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

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

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

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

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						
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

SÍNTESIS DE LA CONTABILIDAD NACIONAL DE ESPAÑA. AÑO BASE 2020
Contabilidad Nacional Trimestral de España (CNTR). Datos brutos
23.c PIB a precios de mercado. Ramas de actividad. Precios corrientes

millones de euros

	Código	2018	2019	2020	2021	2022	2023	2024	2025
AGRICULTURA, GANADERÍA, SILVICULTURA Y PESCA	01-03	32.747	31.591	31.445	34.201	32.603	39.035	43.892	45.255
INDUSTRIA	05-39	172.142	176.691	163.491	185.462	218.941	220.097	227.314	240.086
Industria manufacturera	10-33	130.788	134.106	122.556	139.066	151.730	164.020	172.896	178.780
CONSTRUCCIÓN	41-43	67.144	73.774	63.700	65.544	73.065	78.819	82.843	90.183
SERVICIOS	45-99	825.812	855.912	772.328	833.388	930.106	1.028.800	1.098.534	1.153.285
Comercio, transporte y hostelería	45-56	266.217	274.316	210.351	248.408	293.370	324.244	349.578	374.776
Información y comunicaciones	58-63	40.648	42.675	40.487	43.558	49.632	55.845	58.830	61.819
Actividades financieras y de seguros	64-66	44.539	43.851	45.965	46.505	52.948	73.730	80.723	77.083
Actividades inmobiliarias	68	129.739	133.936	134.806	138.045	146.180	159.783	167.217	173.751
Actividades profesionales	69-82	96.643	103.662	92.513	101.823	114.694	124.919	131.703	140.320
Administración pública, sanidad y educación	84-88	194.134	202.872	204.632	210.316	220.307	234.952	251.424	263.808
Actividades artísticas, recreativas y otros servicios	90-99	53.892	54.600	43.574	44.733	52.975	55.327	59.059	61.728
IMPUESTOS NETOS SOBRE LOS PRODUCTOS	D.21-D.31	114.431	115.742	98.250	116.879	121.148	131.010	141.747	158.343
PRODUCTO INTERIOR BRUTO A PRECIOS DE MERCADO	**B.1*g**	1.212.276	1.253.710	1.129.214	1.235.474	1.375.863	1.497.761	1.594.330	1.687.152

		tasas de variación interanual							
AGRICULTURA, GANADERÍA, SILVICULTURA Y PESCA	01-03	-0,2	-3,5	-0,5	8,8	-4,7	19,7	12,4	3,1
INDUSTRIA	05-39	2,1	2,6	-7,5	13,4	18,1	0,5	3,3	5,6
Industria manufacturera	10-33	0,6	2,5	-8,6	13,5	9,1	8,1	5,4	3,4
CONSTRUCCIÓN	41-43	4,5	9,9	-13,7	2,9	11,5	7,9	5,1	8,9
SERVICIOS	45-99	3,8	3,6	-9,8	7,9	11,6	10,6	6,8	5,0
Comercio, transporte y hostelería	45-56	3,4	3,0	-23,3	18,1	18,1	10,5	7,8	7,2
Información y comunicaciones	58-63	1,9	5,0	-5,1	7,6	13,9	12,5	5,3	5,1
Actividades financieras y de seguros	64-66	9,8	-1,5	4,8	1,2	13,9	39,2	9,5	-4,5
Actividades inmobiliarias	68	4,0	3,2	0,6	2,4	5,9	9,3	4,7	3,9
Actividades profesionales	69-82	5,5	7,3	-10,8	10,1	12,6	8,9	5,4	6,5
Administración pública, sanidad y educación	84-88	2,9	4,5	0,9	2,8	4,8	6,6	7,0	4,9
Actividades artísticas, recreativas y otros servicios	90-99	2,6	1,3	-20,2	2,7	18,4	4,4	6,7	4,5
IMPUESTOS NETOS SOBRE LOS PRODUCTOS	D.21-D.31	5,1	1,1	-15,1	19,0	3,7	8,1	8,2	11,7
PRODUCTO INTERIOR BRUTO A PRECIOS DE MERCADO	**B.1*g**	3,6	3,4	-9,9	9,4	11,4	8,9	6,4	5,8

Fuente: INE.

Última información de avance de jun26 publicada por el INE el 30/07/2026

SUMMARY OF THE SPANISH NATIONAL ACCOUNTS. BASE YEAR 2020
Quarterly Spanish National Accounts (QSNA). Original data
23.ce GDP at market prices. By industry. Current prices

EUR millions

2024-III	2024-IV	2025-I	2025-II	2025-III	2025-IV	2026-I	2026-II	Code	
8.214	15.005	10.804	10.690	8.438	15.323	11.297	11.200	01-03	AGRICULTURE, LIVESTOCK BREEDING, FORESTRY AND FISHING
53.954	62.558	62.304	56.148	56.692	64.942	63.723	60.389	05-39	INDUSTRY
40.143	45.495	45.363	44.015	42.066	47.336	47.808	47.305	10-33	Manufacturing industry
18.981	22.621	19.197	24.589	20.927	25.470	20.799	25.924	41-43	CONSTRUCTION
277.538	289.130	261.999	292.407	291.104	307.775	280.875	310.195	45-99	SERVICES
91.302	91.426	82.092	95.341	99.087	98.256	90.432	102.464	45-56	Trade, transport and accommodation
14.414	16.106	13.595	15.865	15.188	17.171	14.667	16.976	58-63	Information and communications
21.053	18.662	19.970	18.863	19.260	18.990	20.049	19.549	64-66	Financial and insurance activities
41.106	42.126	42.096	44.799	42.728	44.128	44.368	46.613	68	Real estate activities
31.588	37.552	31.066	35.188	33.777	40.289	33.760	37.826	69-82	Professional activities
63.381	67.908	58.476	66.678	65.539	73.115	61.943	70.819	84-88	Public administration, health and education
14.694	15.350	14.704	15.673	15.525	15.826	15.656	15.948	90-99	Artistic, recreational and other services activities
35.556	31.517	42.616	39.297	39.411	37.019	44.875	40.607	D.21-D.31	NET TAXES ON PRODUCTS
394.243	420.831	396.920	423.131	416.572	450.529	421.569	448.315	**B.1*g**	**GROSS DOMESTIC PRODUCT AT MARKET PRICES**

annual percentage change

12,8	7,2	2,9	5,1	2,7	2,1	4,6	4,8	01-03	AGRICULTURE, LIVESTOCK BREEDING, FORESTRY AND FISHING
5,9	8,5	8,3	5,4	5,1	3,8	2,3	7,6	05-39	INDUSTRY
5,5	5,8	2,7	2,1	4,8	4,0	5,4	7,5	10-33	Manufacturing industry
2,9	5,5	4,0	8,0	10,3	12,6	8,3	5,4	41-43	CONSTRUCTION
6,9	5,2	3,6	4,8	4,9	6,4	7,2	6,1	45-99	SERVICES
8,3	7,4	4,9	7,7	8,5	7,5	10,2	7,5	45-56	Trade, transport and accommodation
5,5	4,9	3,7	4,4	5,4	6,6	7,9	7,0	58-63	Information and communications
3,9	-4,4	-3,4	-7,3	-8,5	1,8	0,4	3,6	64-66	Financial and insurance activities
5,1	1,7	2,3	4,5	3,9	4,8	5,4	4,0	68	Real estate activities
5,1	7,4	6,0	5,8	6,9	7,3	8,7	7,5	69-82	Professional activities
8,5	6,6	4,2	4,2	3,4	7,7	5,9	6,2	84-88	Public administration, health and education
6,6	4,1	3,9	5,5	5,7	3,1	6,5	1,8	90-99	Artistic, recreational and other services activities
6,4	13,3	10,8	8,5	10,8	17,5	5,3	3,3	D.21-D.31	NET TAXES ON PRODUCTS
6,6	6,3	5,1	5,4	5,7	7,1	6,2	6,0	**B.1*g**	**GROSS DOMESTIC PRODUCT AT MARKET PRICES**

Source: INE.

INE advance information of jun26 released on 30/07/2026

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.d PIB a precios de mercado. Ramas de actividad. Precios corrientes

millones de euros

	Código	2018	2019	2020	2021	2022	2023	2024	2025
AGRICULTURA, GANADERÍA, SILVICULTURA Y PESCA	01-03	32.747	31.591	31.445	34.201	32.603	39.035	43.892	45.255
INDUSTRIA	05-39	172.142	176.691	163.491	185.462	218.941	220.097	227.314	240.086
Industria manufacturera	10-33	130.788	134.106	122.556	139.066	151.730	164.020	172.896	178.780
CONSTRUCCIÓN	41-43	67.144	73.774	63.700	65.544	73.065	78.819	82.843	90.183
SERVICIOS	45-99	825.812	855.912	772.328	833.388	930.106	1.028.800	1.098.534	1.153.285
Comercio, transporte y hostelería	45-56	266.217	274.316	210.351	248.408	293.370	324.244	349.578	374.776
Información y comunicaciones	58-63	40.648	42.675	40.487	43.558	49.632	55.845	58.830	61.819
Actividades financieras y de seguros	64-66	44.539	43.851	45.965	46.505	52.948	73.730	80.723	77.083
Actividades inmobiliarias	68	129.739	133.936	134.806	138.045	146.180	159.783	167.217	173.751
Actividades profesionales	69-82	96.643	103.662	92.513	101.823	114.694	124.919	131.703	140.320
Administración pública, sanidad y educación	84-88	194.134	202.872	204.632	210.316	220.307	234.952	251.424	263.808
Actividades artísticas, recreativas y otros servicios	90-99	53.892	54.600	43.574	44.733	52.975	55.327	59.059	61.728
IMPUESTOS NETOS SOBRE LOS PRODUCTOS	D.21-D.31	114.431	115.742	98.250	116.879	121.148	131.010	141.747	158.343
PRODUCTO INTERIOR BRUTO A PRECIOS DE MERCADO	**B.1*g**	1.212.276	1.253.710	1.129.214	1.235.474	1.375.863	1.497.761	1.594.330	1.687.152

tasas de variación interanual

AGRICULTURA, GANADERÍA, SILVICULTURA Y PESCA	01-03	-0,2	-3,5	-0,5	8,8	-4,7	19,7	12,4	3,1
INDUSTRIA	05-39	2,1	2,6	-7,5	13,4	18,1	0,5	3,3	5,6
Industria manufacturera	10-33	0,6	2,5	-8,6	13,5	9,1	8,1	5,4	3,4
CONSTRUCCIÓN	41-43	4,5	9,9	-13,7	2,9	11,5	7,9	5,1	8,9
SERVICIOS	45-99	3,8	3,6	-9,8	7,9	11,6	10,6	6,8	5,0
Comercio, transporte y hostelería	45-56	3,4	3,0	-23,3	18,1	18,1	10,5	7,8	7,2
Información y comunicaciones	58-63	1,9	5,0	-5,1	7,6	13,9	12,5	5,3	5,1
Actividades financieras y de seguros	64-66	9,8	-1,5	4,8	1,2	13,9	39,2	9,5	-4,5
Actividades inmobiliarias	68	4,0	3,2	0,6	2,4	5,9	9,3	4,7	3,9
Actividades profesionales	69-82	5,5	7,3	-10,8	10,1	12,6	8,9	5,4	6,5
Administración pública, sanidad y educación	84-88	2,9	4,5	0,9	2,8	4,8	6,6	7,0	4,9
Actividades artísticas, recreativas y otros servicios	90-99	2,6	1,3	-20,2	2,7	18,4	4,4	6,7	4,5
IMPUESTOS NETOS SOBRE LOS PRODUCTOS	D.21-D.31	5,1	1,1	-15,1	19,0	3,7	8,1	8,2	11,7
PRODUCTO INTERIOR BRUTO A PRECIOS DE MERCADO	**B.1*g**	3,6	3,4	-9,9	9,4	11,4	8,9	6,4	5,8

Fuente: INE.

Última información de avance de jun26 publicada por el INE el 30/07/2026

EUR millions

2024-III	2024-IV	2025-I	2025-II	2025-III	2025-IV	2026-I	2026-II	Code	
11.105	10.768	11.069	11.272	11.346	11.568	11.649	11.774	01-03	AGRICULTURE, LIVESTOCK BREEDING, FORESTRY AND FISHING
56.351	59.703	59.951	58.875	59.647	61.613	60.992	63.093	05-39	INDUSTRY
42.835	43.334	44.207	44.501	44.726	45.346	46.121	47.230	10-33	Manufacturing industry
20.713	20.769	21.332	22.503	22.899	23.449	23.543	23.788	41-43	CONSTRUCTION
276.301	279.693	281.973	285.125	288.747	297.440	300.210	301.559	45-99	SERVICES
87.131	87.929	91.102	93.293	94.242	96.139	99.108	99.788	45-56	Trade, transport and accommodation
14.895	15.024	14.764	15.254	15.737	16.064	16.065	16.257	58-63	Information and communications
20.805	19.539	19.799	18.808	19.121	19.355	19.683	19.083	64-66	Financial and insurance activities
41.334	42.826	42.535	43.357	43.389	44.470	44.744	44.978	68	Real estate activities
33.454	34.492	33.996	34.603	35.498	36.223	36.585	36.993	69-82	Professional activities
63.812	64.999	64.582	64.525	65.203	69.498	67.981	68.665	84-88	Public administration, health and education
14.870	14.884	15.195	15.285	15.557	15.691	16.044	15.795	90-99	Artistic, recreational and other services activities
35.540	36.920	38.214	38.944	40.109	41.076	41.030	41.223	D.21-D.31	NET TAXES ON PRODUCTS
400.010	407.853	412.539	416.719	422.748	435.146	437.424	441.437	**B.1*g**	**GROSS DOMESTIC PRODUCT AT MARKET PRICES**

annual percentage change

14,6	4,0	0,3	2,6	2,2	7,4	5,2	4,5	01-03	AGRICULTURE, LIVESTOCK BREEDING, FORESTRY AND FISHING
5,5	7,6	6,6	7,0	5,8	3,2	1,7	7,2	05-39	INDUSTRY
4,3	6,2	1,8	2,7	4,4	4,6	4,3	6,1	10-33	Manufacturing industry
4,0	4,6	5,1	6,8	10,6	12,9	10,4	5,7	41-43	CONSTRUCTION
7,0	4,5	4,5	4,5	4,5	6,3	6,5	5,8	45-99	SERVICES
10,0	6,0	5,6	5,7	8,2	9,3	8,8	7,0	45-56	Trade, transport and accommodation
5,3	3,5	3,7	3,9	5,7	6,9	8,8	6,6	58-63	Information and communications
2,9	-2,5	-3,3	-5,5	-8,1	-0,9	-0,6	1,5	64-66	Financial and insurance activities
5,3	3,4	2,3	4,5	5,0	3,8	5,2	3,7	68	Real estate activities
5,9	3,6	8,4	6,8	6,1	5,0	7,6	6,9	69-82	Professional activities
7,2	5,8	5,1	5,4	2,2	6,9	5,3	6,4	84-88	Public administration, health and education
4,9	5,1	4,7	3,3	4,6	5,4	5,6	3,3	90-99	Artistic, recreational and other services activities
8,2	17,6	12,3	10,5	12,9	11,3	7,4	5,9	D.21-D.31	NET TAXES ON PRODUCTS
7,0	6,0	5,4	5,5	5,7	6,7	6,0	5,9	**B.1*g**	**GROSS DOMESTIC PRODUCT AT MARKET PRICES**

Source: INE.

INE advance information of jun26 released on 30/07/2026

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.e PIB a precios de mercado. Componentes de la demanda. Índices de volumen encadenados

AÑO DE REFERENCIA 2020=100

	Código	2018	2019	2020	2021	2022	2023	2024	2025
GASTO EN CONSUMO FINAL	P.3	107,5	109,0	100,0	106,1	110,1	112,9	116,3	120,0
Gasto en consumo final de los Hogares		112,7	113,8	100,0	107,2	112,5	114,3	117,8	121,7
Gasto en consumo final de las ISFLSH		98,3	107,8	100,0	100,6	107,3	114,7	120,9	126,8
Gasto en consumo final de las Administraciones públicas		94,5	96,6	100,0	103,6	104,4	109,1	112,3	115,1
FORMACIÓN BRUTA DE CAPITAL FIJO	P.51g	104,7	109,8	100,0	102,6	107,0	113,3	117,4	124,2
Activos fijos materiales		105,2	111,3	100,0	101,4	104,5	109,1	112,8	119,5
Construcción		100,8	109,2	100,0	100,5	104,5	110,3	114,7	120,7
Bienes de equipo y activos cultivados		112,7	114,9	100,0	102,9	104,5	107,1	109,3	117,3
Activos fijos inmateriales		102,4	102,8	100,0	108,4	118,6	133,3	139,4	146,8
VAR. EXISTENCIAS Y ADQ. NETAS DE OBJETOS VALIOSOS	P.52/53	...	...	...	...	...	...	...	...
DEMANDA NACIONAL		108,2	109,9	100,0	107,0	111,5	113,3	117,1	121,5
EXPORTACIÓN DE BIENES Y SERVICIOS	P.6	122,4	125,2	100,0	113,4	129,5	132,3	136,5	141,4
De bienes	P.61	108,5	109,4	100,0	109,5	113,3	111,6	111,7	112,9
De servicios	P.62	171,0	180,4	100,0	126,7	188,2	209,4	229,9	249,2
Total, excepto consumo de no residentes en el TE		118,9	128,2	100,0	116,1	145,9	155,6	168,2	186,9
Consumo de no residentes en el TE		404,7	414,8	100,0	175,0	377,2	449,3	505,1	527,4
IMPORTACIÓN DE BIENES Y SERVICIOS	P.7	116,3	117,9	100,0	115,0	123,9	123,8	127,5	135,4
De bienes	P.71	112,9	112,7	100,0	114,6	121,3	120,7	121,6	128,9
De servicios	P.72	134,3	145,3	100,0	116,7	137,3	140,5	159,9	171,0
Total, excepto consumo de residentes en el RM		114,2	122,3	100,0	113,6	123,9	123,2	139,9	147,2
Consumo de residentes en el RM		285,6	318,2	100,0	141,2	242,1	276,1	317,5	357,4
PRODUCTO INTERIOR BRUTO A PRECIOS DE MERCADO	**B.1*g**	110,1	112,3	100,0	106,7	113,5	116,3	120,3	123,7

tasas de variación interanual

GASTO EN CONSUMO FINAL	P.3	1,8	1,4	-8,2	6,1	3,8	2,5	3,0	3,1
Gasto en consumo final de los Hogares		1,8	1,0	-12,2	7,2	4,9	1,7	3,0	3,3
Gasto en consumo final de las ISFLSH		-2,6	9,6	-7,2	0,6	6,6	6,9	5,4	4,9
Gasto en consumo final de las Administraciones públicas		2,1	2,2	3,5	3,6	0,8	4,5	2,9	2,4
FORMACIÓN BRUTA DE CAPITAL FIJO	P.51g	6,5	4,9	-8,9	2,6	4,2	5,9	3,6	5,8
Activos fijos materiales		7,7	5,8	-10,2	1,4	3,1	4,4	3,3	6,0
Construcción		10,1	8,4	-8,4	0,5	4,0	5,5	4,0	5,2
Bienes de equipo y activos cultivados		4,2	2,0	-13,0	2,9	1,6	2,4	2,1	7,4
Activos fijos inmateriales		1,3	0,4	-2,7	8,4	9,4	12,3	4,6	5,3
DEMANDA NACIONAL		3,1	1,6	-9,0	7,0	4,1	1,6	3,4	3,7
EXPORTACIÓN DE BIENES Y SERVICIOS	P.6	1,7	2,3	-20,1	13,4	14,2	2,2	3,2	3,6
De bienes	P.61	1,4	0,8	-8,6	9,5	3,5	-1,5	0,1	1,1
De servicios	P.62	2,3	5,5	-44,6	26,7	48,5	11,3	9,8	8,4
Total, excepto consumo de no residentes en el TE		2,5	7,8	-22,0	16,1	25,7	6,6	8,1	11,1
Consumo de no residentes en el TE		2,0	2,5	-75,9	75,0	115,6	19,1	12,4	4,4
IMPORTACIÓN DE BIENES Y SERVICIOS	P.7	3,9	1,3	-15,1	15,0	7,7	-0,0	2,9	6,2
De bienes	P.71	2,7	-0,2	-11,3	14,6	5,8	-0,5	0,7	6,1
De servicios	P.72	9,7	8,2	-31,2	16,7	17,6	2,3	13,8	6,9
Total, excepto consumo de residentes en el RM		8,3	7,1	-18,2	13,6	9,1	-0,6	13,5	5,2
Consumo de residentes en el RM		13,9	11,4	-68,6	41,2	71,4	14,0	15,0	12,6
PRODUCTO INTERIOR BRUTO A PRECIOS DE MERCADO	**B.1*g**	2,4	2,0	-10,9	6,7	6,4	2,5	3,5	2,8

Fuente: INE.

Última información de avance de jun26 publicada por el INE el 30/07/2026

2024-III	2024-IV	2025-I	2025-II	2025-III	2025-IV	2026-I	2026-II	Code	
117,1	117,9	118,5	119,3	120,6	121,4	122,2	123,0	P.3	FINAL CONSUMPTION EXPENDITURE
118,6	119,6	120,2	121,1	122,2	123,4	124,1	125,0		Final consumption expenditure of households
122,1	122,8	124,8	125,8	127,8	128,6	131,4	131,3		Final consumption expenditure of NPISHs
113,2	113,3	114,0	114,2	115,9	116,1	116,9	117,3		Final consumption expenditure of general government
116,1	120,3	121,5	122,5	125,1	127,7	128,1	128,7	P.51g	GROSS FIXED CAPITAL FORMATION
111,3	115,6	117,0	117,9	120,4	122,7	123,0	123,1		Tangible fixed assets
113,2	115,9	117,7	118,7	121,5	124,7	124,8	124,9		Construction
107,7	114,9	115,4	116,3	118,2	119,3	119,9	...		Equipment and cultivated assets
139,3	142,8	143,3	144,5	147,6	151,7	153,0	155,6		Intangible fixed assets
...	...	...	...	...	...	...	...	P.52/53	CHANGES IN INVENTORIES AND NET ACQ. OF VALUABLES
117,6	119,1	119,6	120,6	122,2	123,4	124,0	124,8		DOMESTIC DEMAND
136,9	137,0	140,2	142,1	141,1	142,1	141,3	142,5	P.6	EXPORTS OF GOODS AND SERVICES
112,3	111,0	111,9	114,1	112,8	112,7	110,5	110,7	P.61	Goods
229,8	235,4	247,5	247,8	248,1	253,5	258,2	262,9	P.62	Services
168,2	169,9	185,7	185,6	185,7	190,5	194,7	...		Total, ex. consumption of non-residents in the economic territory
504,2	526,9	523,4	525,5	526,4	534,4	541,2	553,7		Consumption of non-residents in the economic territory
128,0	129,6	132,4	134,7	136,5	138,1	136,8	137,6	P.7	IMPORTS OF GOODS AND SERVICES
122,1	123,0	126,0	128,1	130,2	131,5	129,8	130,5	P.71	Goods
160,1	166,0	167,5	170,8	171,2	174,4	175,3	176,3	P.72	Services
139,4	143,5	144,7	146,9	147,2	149,8	150,0	...		Total, except consumption of residents in the RoW
322,4	342,1	346,2	357,8	359,0	366,7	375,6	388,9		Consumption of residents in the RoW
120,8	121,8	122,4	123,3	124,0	125,0	125,8	126,6	**B.1*g**	**GROSS DOMESTIC PRODUCT AT MARKET PRICES**

annual percentage change

3,2	3,4	3,4	3,2	2,9	3,0	3,1	3,1	P.3	FINAL CONSUMPTION EXPENDITURE
3,2	3,8	3,8	3,4	3,1	3,1	3,3	3,2		Final consumption expenditure of households
5,5	4,6	5,3	4,8	4,6	4,8	5,2	4,4		Final consumption expenditure of NPISHs
3,2	2,4	2,4	2,5	2,3	2,5	2,5	2,7		Final consumption expenditure of general government
1,9	5,1	4,5	4,9	7,7	6,2	5,5	5,1	P.51g	GROSS FIXED CAPITAL FORMATION
2,0	5,7	4,5	5,0	8,1	6,2	5,1	4,4		Tangible fixed assets
3,7	5,7	2,6	3,4	7,3	7,5	6,0	5,2		Construction
-0,9	5,7	8,0	8,2	9,7	3,8	3,9	...		Equipment and cultivated assets
1,4	2,6	4,7	4,2	6,0	6,2	6,8	7,7		Intangible fixed assets
0,5	0,3	0,1	0,1	0,0	-0,0	0,1	-0,0	P.52/53	CHANGES IN INVENTORIES AND NET ACQ. OF VALUABLES (contribution to GDP growth)
3,4	4,1	3,7	3,6	3,9	3,6	3,7	3,5		DOMESTIC DEMAND
4,9	3,2	3,4	4,1	3,1	3,7	0,8	0,3	P.6	EXPORTS OF GOODS AND SERVICES
1,8	0,5	0,1	2,1	0,5	1,5	-1,2	-3,0	P.61	Goods
11,7	8,8	9,8	8,1	7,9	7,7	4,3	6,1	P.62	Services
10,2	6,5	11,3	10,6	10,4	12,1	4,9	...		Total, ex. consumption of non-residents in the economic territory
13,9	12,0	7,5	4,6	4,4	1,4	3,4	5,4		Consumption of non-residents in the economic territory
4,3	4,4	5,3	6,4	6,6	6,6	3,3	2,1	P.7	IMPORTS OF GOODS AND SERVICES
1,5	3,0	4,6	6,2	6,6	6,9	3,0	1,9	P.71	Goods
18,8	10,3	8,4	7,4	6,9	5,1	4,6	3,2	P.72	Services
19,5	8,6	6,2	4,7	5,6	4,4	3,7	...		Total, except consumption of residents in the RoW
16,6	16,0	16,0	16,5	11,4	7,2	8,5	8,7		Consumption of residents in the RoW
3,6	3,7	3,1	2,9	2,7	2,7	2,7	2,7	**B.1*g**	**GROSS DOMESTIC PRODUCT AT MARKET PRICES**

Source: INE.

INE advance information of jun26 released on 30/07/2026

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	2018	2019	2020	2021	2022	2023	2024	2025
AGRICULTURA, GANADERÍA, SILVICULTURA Y PESCA	01-03	104,9	102,0	100,0	107,0	89,0	92,0	102,0	103,2
INDUSTRIA	05-39	109,6	111,7	100,0	105,8	109,5	107,6	109,6	112,2
Industria manufacturera	10-33	115,7	116,5	100,0	113,9	121,3	122,1	125,3	127,8
CONSTRUCCIÓN	41-43	112,0	117,2	100,0	99,0	107,8	109,0	114,2	120,5
SERVICIOS	45-99	110,0	112,3	100,0	107,0	116,0	120,4	125,2	129,2
Comercio, transporte y hostelería	45-56	130,1	132,8	100,0	115,0	130,9	137,2	143,6	149,9
Información y comunicaciones	58-63	100,8	105,0	100,0	108,4	124,2	133,2	137,3	140,4
Actividades financieras y de seguros	64-66	98,1	95,2	100,0	99,2	102,4	101,2	104,6	108,1
Actividades inmobiliarias	68	98,2	99,7	100,0	102,7	107,0	111,3	115,5	117,3
Actividades profesionales	69-82	105,8	113,3	100,0	112,0	125,8	129,1	134,6	142,3
Administración pública, sanidad y educación	84-88	100,1	101,5	100,0	101,9	103,4	106,8	110,8	112,7
Actividades artísticas, recreativas y otros servicios	90-99	126,6	126,2	100,0	101,5	117,0	121,1	125,0	128,0
IMPUESTOS NETOS SOBRE LOS PRODUCTOS	D.21-D.31	112,2	113,2	100,0	110,9	112,2	113,0	111,6	111,1
PRODUCTO INTERIOR BRUTO A PRECIOS DE MERCADO	**B.1*g**	110,1	112,3	100,0	106,7	113,5	116,3	120,3	123,7

tasas de variación interanual

AGRICULTURA, GANADERÍA, SILVICULTURA Y PESCA	01-03	4,2	-2,8	-2,0	7,0	-16,9	3,4	10,8	1,2
INDUSTRIA	05-39	0,1	1,9	-10,4	5,8	3,5	-1,8	1,9	2,3
Industria manufacturera	10-33	-1,1	0,6	-14,1	13,9	6,5	0,6	2,6	2,0
CONSTRUCCIÓN	41-43	3,0	4,7	-14,7	-1,0	8,9	1,1	4,8	5,6
SERVICIOS	45-99	2,8	2,1	-10,9	7,0	8,5	3,8	4,0	3,2
Comercio, transporte y hostelería	45-56	2,9	2,1	-24,7	15,0	13,8	4,8	4,7	4,4
Información y comunicaciones	58-63	4,1	4,2	-4,8	8,4	14,6	7,2	3,1	2,3
Actividades financieras y de seguros	64-66	5,7	-3,0	5,0	-0,8	3,3	-1,2	3,3	3,4
Actividades inmobiliarias	68	2,9	1,5	0,3	2,7	4,2	4,0	3,8	1,5
Actividades profesionales	69-82	4,4	7,0	-11,7	12,0	12,3	2,6	4,3	5,7
Administración pública, sanidad y educación	84-88	1,4	1,4	-1,5	1,9	1,5	3,3	3,7	1,8
Actividades artísticas, recreativas y otros servicios	90-99	1,8	-0,3	-20,8	1,5	15,3	3,5	3,2	2,4
IMPUESTOS NETOS SOBRE LOS PRODUCTOS	D.21-D.31	1,8	0,9	-11,7	10,9	1,2	0,7	-1,3	-0,5
PRODUCTO INTERIOR BRUTO A PRECIOS DE MERCADO	**B.1*g**	2,4	2,0	-10,9	6,7	6,4	2,5	3,5	2,8

Fuente: INE.

Última información de avance de jun26 publicada por el INE el 30/07/2026

2020=100

2024-III	2024-IV	2025-I	2025-II	2025-III	2025-IV	2026-I	2026-II	Code	
103,2	101,9	108,3	101,7	101,4	101,4	104,7	104,9	01-03	AGRICULTURE, LIVESTOCK BREEDING, FORESTRY AND FISHING
109,5	109,9	111,2	112,2	112,5	112,7	113,2	114,3	05-39	INDUSTRY
125,1	126,1	126,8	128,0	128,2	128,3	128,9	129,7	10-33	Manufacturing industry
112,9	116,0	116,6	119,7	121,7	124,1	123,9	124,6	41-43	CONSTRUCTION
125,9	127,2	127,6	128,7	129,7	130,9	132,0	133,0	45-99	SERVICES
145,2	144,7	146,4	150,0	151,6	151,6	153,8	155,3	45-56	Trade, transport and accommodation
137,8	141,1	135,6	139,6	142,4	144,0	144,3	146,0	58-63	Information and communications
105,1	105,3	107,9	107,3	105,4	111,9	110,8	110,9	64-66	Financial and insurance activities
114,1	118,3	117,7	116,5	116,5	118,4	118,9	119,0	68	Real estate activities
136,3	138,9	139,2	141,1	143,5	145,2	147,8	150,2	69-82	Professional activities
111,0	112,7	112,4	112,3	113,2	113,1	113,5	114,8	84-88	Public administration, health and education
128,6	124,8	126,6	127,1	128,9	129,3	130,4	129,9	90-99	Artistic, recreational and other services activities
112,2	111,5	111,4	111,5	110,6	110,7	110,2	109,6	D.21-D.31	NET TAXES ON PRODUCTS
120,8	121,8	122,4	123,3	124,0	125,0	125,8	126,6	**B.1*g**	**GROSS DOMESTIC PRODUCT AT MARKET PRICES**

annual percentage change

15,9	7,0	6,9	0,3	-1,8	-0,6	-3,3	3,2	01-03	AGRICULTURE, LIVESTOCK BREEDING, FORESTRY AND FISHING
2,5	1,9	1,6	2,3	2,7	2,6	1,8	1,8	05-39	INDUSTRY
2,5	2,4	1,8	2,0	2,5	1,8	1,7	1,4	10-33	Manufacturing industry
4,5	5,3	2,9	4,6	7,8	7,0	6,2	4,1	41-43	CONSTRUCTION
3,9	4,1	3,7	3,2	3,0	2,9	3,4	3,4	45-99	SERVICES
5,1	6,0	4,3	4,0	4,4	4,8	5,1	3,5	45-56	Trade, transport and accommodation
3,0	0,8	1,4	2,3	3,3	2,0	6,4	4,6	58-63	Information and communications
-0,7	5,3	4,3	2,8	0,2	6,3	2,7	3,4	64-66	Financial and insurance activities
4,3	3,0	1,9	2,2	2,1	0,1	1,0	2,1	68	Real estate activities
4,5	3,9	7,7	5,3	5,3	4,6	6,2	6,4	69-82	Professional activities
4,2	2,9	2,6	2,3	1,9	0,4	1,0	2,3	84-88	Public administration, health and education
-0,6	4,6	3,3	2,6	0,2	3,6	3,0	2,2	90-99	Artistic, recreational and other services activities
-0,5	1,0	-0,5	0,7	-1,4	-0,8	-1,1	-1,7	D.21-D.31	NET TAXES ON PRODUCTS
3,6	3,7	3,1	2,9	2,7	2,7	2,7	2,7	**B.1*g**	**GROSS DOMESTIC PRODUCT AT MARKET PRICES**

Source: INE.

INE advance information of jun26 released on 30/07/2026

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	2018	2019	2020	2021	2022	2023	2024	2025
		tasas de variación interanual							
GASTO EN CONSUMO FINAL	P.3	1,4	1,4	0,4	2,1	6,3	4,3	2,8	2,8
Gasto en consumo final de los Hogares		1,5	1,0	0,0	2,1	6,6	5,3	3,2	2,8
Gasto en consumo final de las ISFLSH		-2,5	5,6	2,8	7,4	7,2	-1,9	-1,0	1,4
Gasto en consumo final de las Administraciones públicas		1,5	2,4	1,3	2,0	5,5	2,0	1,7	2,8
FORMACIÓN BRUTA DE CAPITAL FIJO	P.51g	1,2	1,8	0,4	4,4	8,4	2,7	1,9	1,6
Activos fijos materiales		1,3	1,8	0,4	5,1	9,3	3,0	1,9	1,7
Construcción		1,5	2,4	-0,2	6,3	10,2	2,6	1,9	2,1
Bienes de equipo y activos cultivados		0,9	1,0	1,4	3,0	7,6	3,6	2,0	1,0
Activos fijos inmateriales		1,1	1,4	0,7	1,8	4,6	1,5	1,7	0,9
DEMANDA NACIONAL		1,4	1,5	0,5	2,8	7,1	3,9	2,6	2,4
EXPORTACIÓN DE BIENES Y SERVICIOS	P.6	1,8	0,5	-0,9	6,9	14,6	1,6	1,1	1,0
De bienes	P.61	2,1	0,4	-1,4	9,0	18,3	0,8	0,3	0,3
De servicios	P.62	1,2	0,9	0,8	0,5	6,2	3,3	2,8	2,4
Total, excepto consumo de no residentes en el TE		1,0	0,8	1,0	-0,2	5,7	3,1	2,7	2,2
Consumo de no residentes en el TE		1,6	0,9	-0,2	2,6	7,0	3,6	2,9	2,6
IMPORTACIÓN DE BIENES Y SERVICIOS	P.7	2,5	0,7	-3,0	7,6	22,4	-4,6	0,1	-0,6
De bienes	P.71	2,9	0,3	-3,9	8,2	25,3	-5,8	-0,7	-1,2
De servicios	P.72	0,9	2,1	1,7	4,7	9,0	1,4	3,4	1,6
Total, excepto consumo de residentes en el RM		1,1	2,1	2,1	5,0	8,7	0,5	3,6	1,7
Consumo de residentes en el RM		0,3	2,3	-0,8	2,6	10,3	4,6	2,7	1,6
PRODUCTO INTERIOR BRUTO A PRECIOS DE MERCADO	**B.1*g**	1,2	1,4	1,1	2,6	4,7	6,2	2,9	2,9
		tasas de variación interanual							
AGRICULTURA, GANADERÍA, SILVICULTURA Y PESCA	01-03	-4,2	-0,8	1,5	1,6	14,7	15,8	1,5	1,9
INDUSTRIA	05-39	2,0	0,8	3,3	7,2	14,0	2,3	1,4	3,2
Industria manufacturera	10-33	1,7	1,9	6,4	-0,4	2,4	7,4	2,7	1,4
CONSTRUCCIÓN	41-43	1,4	5,0	1,2	4,0	2,3	6,8	0,3	3,1
SERVICIOS	45-99	1,0	1,5	1,3	0,9	2,9	6,6	2,7	1,7
Comercio, transporte y hostelería	45-56	0,5	0,9	1,9	2,7	3,8	5,4	3,0	2,7
Información y comunicaciones	58-63	-2,1	0,8	-0,3	-0,7	-0,6	4,9	2,2	2,8
Actividades financieras y de seguros	64-66	3,9	1,5	-0,2	2,0	10,2	40,9	6,0	-7,6
Actividades inmobiliarias	68	1,1	1,7	0,3	-0,3	1,7	5,1	0,8	2,3
Actividades profesionales	69-82	1,0	0,2	1,1	-1,7	0,3	6,2	1,1	0,8
Administración pública, sanidad y educación	84-88	1,5	3,0	2,4	0,9	3,2	3,3	3,2	3,1
Actividades artísticas, recreativas y otros servicios	90-99	0,8	1,6	0,7	1,2	2,7	0,9	3,4	2,1
IMPUESTOS NETOS SOBRE LOS PRODUCTOS	D.21-D.31	3,2	0,2	-3,9	7,3	2,4	7,3	9,6	12,3
PRODUCTO INTERIOR BRUTO A PRECIOS DE MERCADO	**B.1*g**	1,2	1,4	1,1	2,6	4,7	6,2	2,9	2,9

Fuente: INE. **Última información de avance de jun26 publicada por el INE el 30/07/2026**

2024-III	2024-IV	2025-I	2025-II	2025-III	2025-IV	2026-I	2026-II	Code	
		annual percentage change							
2,2	2,0	2,2	2,4	2,9	3,6	2,8	3,3	P.3	FINAL CONSUMPTION EXPENDITURE
2,5	2,0	2,4	2,6	3,2	3,0	2,8	3,3		Final consumption expenditure of households
-1,3	-0,4	1,1	1,0	1,3	2,1	1,5	2,3		Final consumption expenditure of NPISHs
1,7	1,9	1,7	1,8	2,1	5,3	3,0	3,4		Final consumption expenditure of general government
2,2	1,2	1,1	2,2	1,2	1,9	1,7	2,0	P.51g	GROSS FIXED CAPITAL FORMATION
1,9	1,1	1,2	2,3	1,3	2,1	1,8	2,3		Tangible fixed assets
2,0	0,5	1,5	2,5	1,8	2,6	1,5	2,4		Construction
1,7	2,1	0,8	1,9	0,2	1,1	2,2	...		Equipment and cultivated assets
3,4	1,6	0,3	1,6	0,7	1,0	0,9	0,6		Intangible fixed assets
1,7	3,8	0,1	0,7	1,9	2,8	2,6	4,7		DOMESTIC DEMAND
2,9	1,1	2,8	0,2	0,6	0,6	0,2	3,2	P.6	EXPORTS OF GOODS AND SERVICES
3,1	0,9	2,9	-0,7	-0,7	-0,3	-0,9	3,4	P.61	Goods
2,3	1,5	2,7	1,8	2,9	2,0	2,0	2,8	P.62	Services
2,2	2,4	3,0	1,4	2,8	1,6	1,4	...		Total, ex. consumption of non-residents in the economic territory
2,5	0,1	2,4	2,4	3,1	2,8	3,0	3,7		Consumption of non-residents in the economic territory
0,1	-0,3	1,8	-1,0	-1,4	-1,9	-2,0	3,0	P.7	IMPORTS OF GOODS AND SERVICES
-0,3	-1,4	1,6	-1,8	-2,0	-2,5	-3,1	3,0	P.71	Goods
0,8	4,9	2,6	2,5	0,9	0,7	2,4	3,1	P.72	Services
0,7	5,1	3,0	2,6	0,6	0,4	2,5	...		Total, except consumption of residents in the RoW
1,3	4,3	1,2	1,8	1,9	1,6	1,4	1,3		Consumption of residents in the RoW
3,2	2,2	2,3	2,5	2,9	3,9	3,2	3,1	**B.1*g**	**GROSS DOMESTIC PRODUCT AT MARKET PRICES**
		annual percentage change							
-1,1	-2,8	-6,2	2,4	4,0	8,0	8,8	1,2	01-03	AGRICULTURE, LIVESTOCK BREEDING, FORESTRY AND FISHING
3,0	5,5	4,9	4,5	3,0	0,6	-0,0	5,2	05-39	INDUSTRY
1,7	3,8	0,1	0,7	1,9	2,8	2,6	4,7	10-33	Manufacturing industry
-0,4	-0,7	2,1	2,1	2,5	5,5	3,9	1,6	41-43	CONSTRUCTION
3,0	0,4	0,8	1,3	1,4	3,3	2,9	2,3	45-99	SERVICES
4,7	-0,0	1,3	1,6	3,6	4,4	3,5	3,3	45-56	Trade, transport and accommodation
2,2	2,7	2,3	1,6	2,3	4,8	2,3	1,9	58-63	Information and communications
3,6	-7,4	-7,3	-8,1	-8,3	-6,8	-3,2	-1,8	64-66	Financial and insurance activities
1,0	0,4	0,4	2,3	2,8	3,7	4,2	1,6	68	Real estate activities
1,3	-0,2	0,7	1,4	0,8	0,4	1,3	0,4	69-82	Professional activities
2,8	2,9	2,5	3,1	0,2	6,5	4,2	4,1	84-88	Public administration, health and education
5,5	0,4	1,4	0,7	4,4	1,7	2,6	1,1	90-99	Artistic, recreational and other services activities
8,7	16,4	12,8	9,7	14,5	12,1	8,6	7,6	D.21-D.31	NET TAXES ON PRODUCTS
3,2	2,2	2,3	2,5	2,9	3,9	3,2	3,1	**B.1*g**	**GROSS DOMESTIC PRODUCT AT MARKET PRICES**

Source: INE.

INE advance information of jun26 released on 30/07/2026

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	2018	2019	2020	2021	2022	2023	2024	2025
RECURSOS	**R**	...	...	...	...	...	...	...	...
Producción de bienes y servicios	P.1	...	...	...	...	...	...	...	...
Remuneración de los asalariados	D.1	553.097	588.298	564.228	607.322	659.911	716.316	768.983	824.133
De ella: Recibida del Resto del mundo	*D.1*	2.821	2.866	2.674	3.354	4.022	5.077	5.850	6.069
Impuestos netos sobre producción e importaciones	D.2-D.3	129.158	130.359	105.335	129.349	133.964	145.409	158.583	171.545
Rentas de la propiedad	D.4	56.722	59.063	43.366	55.633	69.698	99.267	115.064	110.390
Transferencias corrientes	D.5/7	18.066	18.126	19.440	23.065	24.541	27.965	28.933	30.024
Transferencias de capital a cobrar	D.9	5.208	3.717	4.445	9.904	10.506	15.225	16.904	16.304
Transferencias de capital a pagar (-)	D.9	-441	-373	-623	-1.039	-832	-1.062	-877	-934
EMPLEOS	**E**	...	...	...	...	...	...	...	...
Consumos intermedios	P.2	...	...	...	...	...	...	...	...
Remuneración de los asalariados	D.1	550.649	585.833	561.866	604.193	656.283	711.789	763.677	818.768
De ella: Pagada al Resto del mundo	*D.1*	373	401	312	225	394	550	544	704
Impuestos netos sobre producción e importaciones	D.2-D.3	126.311	127.499	102.219	126.973	132.395	144.119	155.525	168.927
Rentas de la propiedad	D.4	61.581	63.183	46.785	52.890	68.034	109.985	127.451	119.501
Transferencias corrientes	D.5/7	28.965	30.063	29.711	33.989	37.711	39.596	40.609	43.991
Gasto en consumo final	P.3	928.041	954.152	879.177	953.000	1.051.610	1.123.971	1.190.411	1.261.417
Formación bruta de capital fijo	P.51g	238.502	254.566	232.798	249.560	281.890	306.529	323.455	347.698
De ella: Consumo de capital fijo	*P.51c*	180.872	186.825	191.496	202.240	223.438	234.657	245.908	255.746
Var. existencias y adquisiciones - cesiones de objetos valiosos	P.52/53	12.514	7.570	121	20.688	30.288	9.812	14.116	13.518
Adquisiciones - cesiones de act. no financieros no producidos	NP	-421	-246	-265	-365	-876	-867	-404	-400
SALDOS CONTABLES (R-E)									
I y II Cuentas corrientes									
I. Cuenta de producción									
Producto interior bruto a precios de mercado[=P1-P2]	*B.1*g*	1.212.276	1.253.710	1.129.214	1.235.474	1.375.863	1.497.761	1.594.330	1.687.152
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*	535.316	540.378	465.129	504.308	587.185	641.853	675.128	699.457
Cuenta de asignación de la renta primaria									
Renta nacional bruta(RNB) [=B2/3g+D1(R)+(D2-D3)(R)+D4(R-E)]	*B.5*g*	1.212.712	1.254.915	1.131.273	1.243.722	1.382.724	1.492.860	1.590.307	1.686.024
Cuenta de distribución secundaria de la renta									
*Renta nacional disponible bruta(RNDB)[=B5*g+D5/D7(R-E)]*	*B.6*g*	1.201.813	1.242.978	1.121.002	1.232.798	1.369.554	1.481.229	1.578.631	1.672.057
Cuenta de redistribución de la renta en especie									
*Renta nacional disponible ajustada bruta(RNDAB)[=B6*g+D63]*	*B.7*g*	1.201.813	1.242.978	1.121.002	1.232.798	1.369.554	1.481.229	1.578.631	1.672.057
II.2. Cuenta de utilización de la renta disponible									
*Ahorro nacional bruto(ANB)[=B6*g-P3]*	*B.8*g*	273.772	288.826	241.825	279.798	317.944	357.258	388.220	410.640
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*	97.667	105.345	54.151	86.423	104.180	136.764	158.339	170.264
III.1.2. Cuenta de adquisición de activos no financieros									
*Capacidad(+)/Necesidad(-) de financ. [=B8*g+D9-P51-P52/53-NP]*	B.9	28.550	30.887	13.948	20.284	18.321	57.819	68.712	66.741
III.2. Cuenta financiera (véase cuadro 2.5.b)									
Operaciones financieras netas (OFN)	*B.9*	4.181	1.441	362	12.978	6.491	21.817	26.145	23.973
Ajuste: C(+)/N(-) de financiación menos OFN		24.369	29.446	13.586	7.306	11.830	36.002	42.567	42.768

Fuente: INE.

Última información disponible publicada por el INE 30/06/2026

EUR millions

2024-II	2024-III	2024-IV	2025-I	2025-II	2025-III	2025-IV	2026-I	Code	
...	...	...	...	...	...	...	...	**R**	**RESOURCES**
...	...	...	...	...	...	...	...	P.1	Production of goods and services
192.133	190.055	204.249	195.367	205.684	203.041	220.041	209.859	D.1	Compensation of employees
1.526	1.400	1.453	1.503	1.510	1.485	1.571	1.635	*D.1*	*Of which: received from the rest of the world*
39.872	40.279	33.812	46.536	42.882	43.155	38.972	48.656	D.2-D.3	Net taxes on production and imports
30.215	28.439	28.476	27.458	28.644	26.880	27.408	26.843	D.4	Property income
6.332	5.293	8.115	9.668	6.827	5.942	7.587	7.532	D.5/7	Current transfers
2.775	3.946	8.588	2.068	3.229	3.599	7.408	2.221	D.9	Capital transfers receivable
-139	-23	-542	-142	-147	-227	-418	-168	D.9	Capital transfers payable (-)
...	...	...	...	...	...	...	...	**U**	**USES**
...	...	...	...	...	...	...	...	P.2	Intermediate consumption
190.784	188.749	202.911	194.031	204.413	201.712	218.612	208.447	D.1	Compensation of employees
177	94	115	167	239	156	142	223	*D.1*	*Of which: paid to the rest of the world*
39.418	40.751	30.519	46.856	42.664	43.778	35.629	49.037	D.2-D.3	Net taxes on production and imports
35.153	31.032	32.207	28.117	32.673	28.318	30.393	27.124	D.4	Property income
10.405	9.464	11.191	10.750	10.983	9.946	12.312	12.425	D.5/7	Current transfers
297.849	291.649	312.788	303.956	313.931	307.993	335.537	322.535	P.3	Final consumption expenditure
81.602	78.904	87.169	80.658	86.684	86.135	94.221	85.300	P.51g	Gross fixed capital formation
61.222	61.866	62.376	63.411	63.861	64.162	64.312	65.602	*P.51c*	*Of which: consumption of fixed capital*
1.481	2.487	9.545	1.683	1.665	2.711	7.459	660	P.52/53	Changes in inventories and net acq. of valuables
-581	-641	-404	-575	-397	-575	-400	-390	NP	Acquisitions less disposals of non-financial non-prod. assets
									BALANCING ITEMS (R-U)
									I and II Current accounts
									I. Production account
401.519	394.243	420.831	396.920	423.131	416.572	450.529	421.569	*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
171.317	164.743	187.401	156.033	176.054	171.082	196.288	164.085	*B.2g/B.3g*	*Gross op. surplus/gross mixed inc. [=B1*g-D1(U)-(D2-D3)(U)]*
									Allocation of primary income account
398.384	392.484	421.731	397.277	420.591	415.840	452.316	422.319	*B.5*g*	*Gross national income(GNI) [B2/3g+D1(R)+(D2-D3)(R)+D4(R-U)]*
									Secondary distribution of income account
394.311	388.313	418.655	396.195	416.435	411.836	447.591	417.426	*B.6*g*	*Gross national disposable income(GNDI)[=B5*g+D5/D7(R-U)]*
									Redistribution of income in kind account
394.311	388.313	418.655	396.195	416.435	411.836	447.591	417.426	*B.7*g*	*Gross national adjusted disposable income(GNADI)[=B6*g+D63]*
									II.2. Use of disposable income account
96.462	96.664	105.867	92.239	102.504	103.843	112.054	94.891	*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
37.876	38.721	51.537	30.754	41.725	43.053	54.732	31.342	*B.10.1*	*saving and capital transfers [=B8g+D9-P51c]*
									III.1.2. Acquisitions of non-financial assets account
16.596	19.837	17.603	12.399	17.634	18.944	17.764	11.374	B.9	*Net lending(+) or net borrowing(-) [=B8*g +D9-P51-P52/53-NP]*
									III.2. Financial account (see Table 2.5.b)
27.232	13.994	26.145	14.001	24.928	9.719	23.973	2.113	*B.9*	*Net financial transactions (NFT)*
-10.636	5.843	-8.542	-1.602	-7.294	9.225	-6.209	9.261		*Adjustment: NL(+)/NB(-) less NFT*

Source: INE.

INE information released 30/06/2026

SÍNTESIS DE LA CONTABILIDAD NACIONAL DE ESPAÑA. AÑO BASE 2020
Cuentas Trimestrales No Financieras de los Sectores Institucionales (CTNFSI)
23.i Sociedades no financieras

millones de euros

	Código	2018	2019	2020	2021	2022	2023	2024	2025
RECURSOS	**R**	79.327	84.730	78.103	78.557	87.288	114.076	138.958	135.725
Producción de bienes y servicios	P.1	...	...	...	...	...	...	...	...
Rentas de la propiedad	D.4	63.326	67.268	57.382	49.546	61.452	90.530	109.379	105.787
Intereses	*D.41*	4.638	5.029	4.528	5.031	7.203	22.761	26.248	20.496
Otras rentas de la propiedad distintas de intereses	*D.42/45*	58.688	62.239	52.854	44.515	54.249	67.769	83.131	85.291
Cotizaciones sociales	D.61	5.359	6.717	6.759	6.745	6.801	7.330	7.957	8.086
Otras transferencias corrientes	D.7	7.444	7.798	8.302	8.590	8.863	9.631	9.964	11.298
Transferencias de capital a cobrar	D.9	5.574	5.091	8.984	17.324	11.879	8.849	13.962	12.994
Otras transferencias de capital	*D.92/99*	5.574	5.091	8.984	17.324	11.879	8.849	13.962	12.994
Transferencias de capital a pagar (-)	D.9	-2.376	-2.144	-3.324	-3.648	-1.707	-2.264	-2.304	-2.440
Impuestos sobre el capital (-)	*D.91*	-1.287	-1.372	-930	-1.192	-802	-999	-1.006	-1.033
Otras transferencias de capital (-)	*D.92/99*	-1.089	-772	-2.394	-2.456	-905	-1.265	-1.298	-1.407
EMPLEOS	**E**	689.248	729.067	650.402	701.644	788.758	872.221	950.295	1.004.756
Consumos intermedios	P.2	...	...	...	...	...	...	...	...
Remuneración de los asalariados	D.1	356.855	382.015	361.115	389.592	433.889	467.634	504.526	544.967
Impuestos netos sobre producción e importaciones	D.2-D.3	3.892	3.931	-2.003	964	2.516	3.251	4.655	3.782
Impuestos s/producción e importaciones	*D.2*	9.063	9.535	9.449	10.268	11.724	14.339	13.827	13.497
Subvenciones (-)	*D.3*	-5.171	-5.604	-11.452	-9.304	-9.208	-11.088	-9.172	-9.715
Rentas de la propiedad	D.4	103.366	111.672	94.498	79.420	95.404	139.189	163.219	160.797
Intereses	*D.41*	10.333	11.107	9.146	8.240	13.554	35.762	43.294	34.876
Otras rentas de la propiedad distintas de intereses	*D.42/45*	93.033	100.565	85.352	71.180	81.850	103.427	119.925	125.921
Impuestos s/ la renta, el patrimonio, etc.	D.5	21.577	18.577	16.920	22.963	27.407	32.635	32.381	37.935
Prestac. Soc. distintas de transf. soc. en especie	D.62	5.600	6.646	7.555	7.611	6.472	7.368	7.516	8.042
Otras transferencias corrientes	D.7	16.593	17.552	16.685	19.516	21.108	22.121	23.373	24.956
Formación bruta de capital fijo	P.51g	170.251	182.507	157.422	162.180	174.562	191.825	202.338	213.125
De ella: Consumo de capital fijo	*P.51c*	120.246	124.373	127.970	134.753	148.027	155.498	163.155	170.063
Var. existencias y adquisiciones - cesiones de objetos valiosos	P.52/53	11.608	6.402	-1.531	19.747	28.206	8.979	12.652	11.471
Adquisiciones - cesiones de act. no financieros no producidos	NP	-494	-235	-259	-349	-806	-781	-365	-319
SALDOS CONTABLES (R-E)									
I y II Cuentas corrientes									
I. Cuenta de producción									
Valor añadido bruto [=P1-P2]	*B.1g*	631.067	660.077	575.613	627.962	731.420	785.572	835.386	888.136
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*	270.320	274.131	216.501	237.406	295.015	314.687	326.205	339.387
Cuenta de asignación de la renta primaria									
Saldo de rentas primarias bruto [=B2g+D4(R-E)]	*B.5g*	230.280	229.727	179.385	207.532	261.063	266.028	272.365	284.377
Cuenta de distribución secundaria de la renta									
Renta disponible bruta [=B5g+D5/D7(R-E)]	*B.6g*	199.313	201.467	153.286	172.777	221.740	220.865	227.016	232.828
Cuenta de redistribución de la renta en especie									
Renta disponible ajustada bruta [=B6g+D63(R-E)]	*B.7g*	199.313	201.467	153.286	172.777	221.740	220.865	227.016	232.828
II.2. Cuenta de utilización de la renta disponible									
Ahorro bruto [=B7g+D8(R-E)-P4]	*B.8g*	199.313	201.467	153.286	172.777	221.740	220.865	227.016	232.828
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*	82.265	80.041	30.976	51.700	83.885	71.952	75.519	73.319
III.1.2. Cuenta de adquisición de activos no financieros									
Capacidad(+)/Necesidad(-) de financ. [=B8g+D9-P51-P52/53-NP]	*B.9*	22.014	16.295	4.205	6.273	31.760	29.119	25.504	20.487
III.2 Cuenta financiera (véase cuadro 2.6.b)									
Operaciones financieras netas (OFN)	*B.9*	18.922	19.768	15.726	3.637	31.321	8.907	23.361	21.529
Ajuste: C(+)/N(-) de financiación menos OFN		3.092	-3.473	-11.521	2.636	439	20.212	2.143	-1.042

Fuente: INE.

Última información disponible publicada por el INE 30/06/2026

EUR millions

2024-II	2024-III	2024-IV	2025-I	2025-II	2025-III	2025-IV	2026-I	Code	
42.422	30.727	40.915	26.048	40.637	30.390	38.650	24.749	**R**	**RESOURCES**
...	...	...	...	...	...	...	...	P.1	Production of goods and services
36.106	24.411	28.879	20.586	34.403	24.344	26.454	18.702	D.4	Property income
6.085	6.665	6.918	5.551	4.684	4.717	5.544	4.675	*D.41*	*Interest*
30.021	17.746	21.961	15.035	29.719	19.627	20.910	14.027	*D.42/45*	*Other property income excluding interest*
1.983	2.000	2.002	2.002	2.016	2.025	2.043	2.098	D.61	Social contributions
2.482	2.270	2.714	2.763	2.637	2.755	3.143	3.064	D.7	Other current transfers
2.246	2.410	8.513	1.122	2.198	1.878	7.796	1.465	D.9	Capital transfers receivable
2.246	2.410	8.513	1.122	2.198	1.878	7.796	1.465	*D.92/99*	*Other capital transfers*
-395	-364	-1.193	-425	-617	-612	-786	-580	D.9	Capital transfers payable (-)
-258	-256	-293	-226	-256	-248	-303	-244	*D.91*	*Capital taxes (-)*
-137	-108	-900	-199	-361	-364	-483	-336	*D.92/99*	*Other capital transfers (-)*
251.105	231.365	259.828	220.453	262.668	248.327	271.926	232.581	**U**	**USES**
...	...	...	...	...	...	...	...	P.2	Intermediate consumption
123.919	126.263	132.070	132.439	134.598	136.577	141.353	142.617	D.1	Compensation of employees
1.338	2.604	-1.694	2.112	1.588	2.104	-2.022	2.034	D.2-D.3	Net taxes on production and imports
3.222	3.856	3.263	3.193	3.366	3.590	3.348	3.171	*D.2*	*Taxes on production and imports*
-1.884	-1.252	-4.957	-1.081	-1.778	-1.486	-5.370	-1.137	*D.3*	*Subsidies (-)*
57.830	34.065	44.484	27.136	56.145	34.690	42.826	26.044	D.4	Property income
11.266	10.964	10.397	8.860	8.764	8.104	9.148	7.609	*D.41*	*Interest*
46.564	23.101	34.087	18.276	47.381	26.586	33.678	18.435	*D.42/45*	*Other property income excluding interest*
8.305	10.163	13.853	193	9.224	11.068	17.450	484	D.5	Current taxes on income, wealth, etc.
1.873	1.890	1.890	1.991	2.005	2.014	2.032	2.087	D.62	Social benefits other than social transfers in kind
5.972	5.555	6.513	5.694	6.160	6.097	7.005	6.102	D.7	Other current transfers
51.311	49.237	54.228	50.053	52.199	54.002	56.871	52.205	P.51g	Gross fixed capital formation
40.671	41.050	41.286	42.101	42.456	42.693	42.813	43.595	*P.51c*	*Of which: consumption of fixed capital*
1.078	2.159	8.849	1.349	1.100	2.292	6.730	336	P.52/53	Changes in inventories and net acq. of valuables
-521	-571	-365	-514	-351	-517	-319	672	NP	Acquisitions less disposals of non-financial non-prod. assets
									BALANCING ITEMS (R-U)
									I and II Current accounts
									I. Production account
207.121	206.346	227.013	206.292	220.357	220.360	241.127	220.080	*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
81.864	77.479	96.637	71.741	84.171	81.679	101.796	75.429	*B.2g*	*Gross operating surplus [=B1g-D1(U)-(D2-D3)(U)]*
									Allocation of primary income account
60.140	67.825	81.032	65.191	62.429	71.333	85.424	68.087	*B.5g*	*Gross balance of primary income [=B2g+D1(R)+D4(R-U)]*
									Secondary distribution of income account
48.455	54.487	63.492	62.078	49.693	56.934	64.123	64.576	*B.6g*	*Gross disposable income [=B5g+D5/D7(R-U)]*
									Redistribution of income in kind account
48.455	54.487	63.492	62.078	49.693	56.934	64.123	64.576	*B.7g*	*Gross adjusted disposable income [=B6g+D63(R-U)]*
									II.2. Use of disposable income account
48.455	54.487	63.492	62.078	49.693	56.934	64.123	64.576	*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
9.635	15.483	29.526	20.674	8.818	15.507	28.320	21.866	*B10.1*	*saving and capital transfers [=B8g+D9-P51c]*
									III.1.2. Acquisitions of non-financial assets account
-1.562	5.708	8.100	11.887	-1.674	2.423	7.851	12.248	*B.9*	*Net lending(+) or net borrowing(-) [=B8g+D9-P51-P52/53-NP]*
									III.2. Financial account (see Table 2.6.b)
6.713	5.321	23.361	-14.871	18.463	-9.066	21.529	-18.085	*B.9*	*Net financial transactions (NFT)*
-8.275	387	-15.261	26.758	-20.137	11.489	-13.678	30.333		*Adjustment: NL(+)/NB(-) less NFT*

Source: INE.

INE information released 30/06/2026

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	2018	2019	2020	2021	2022	2023	2024	2025
RECURSOS	**R**	110.830	112.908	103.299	105.175	130.083	209.239	226.973	214.129
Producción de bienes y servicios	P.1	...	...	...	...	...	...	...	...
Rentas de la propiedad	D.4	72.542	76.060	66.638	65.207	89.789	164.455	178.580	160.397
Intereses	*D.41*	39.134	40.753	36.301	32.249	53.361	124.673	141.419	122.503
Otras rentas de la propiedad distintas de intereses	*D.42/45*	33.408	35.307	30.337	32.958	36.428	39.782	37.161	37.894
Cotizaciones sociales	D.61	4.959	5.295	4.660	5.142	4.611	6.086	6.870	7.018
Otras transferencias corrientes	D.7	30.303	30.567	30.612	32.070	35.220	38.281	41.194	46.759
Transferencias de capital a cobrar	D.9	3.859	2.132	2.794	3.394	751	616	639	288
Otras transferencias de capital	*D.92/99*	3.859	2.132	2.794	3.394	751	616	639	288
Transferencias de capital a pagar (-)	D.9	-833	-1.146	-1.405	-638	-288	-199	-310	-333
Otras transferencias de capital (-)	*D.92/99*	-599	-912	-1.171	-404	-54	-199	-310	-333
EMPLEOS	**E**	119.256	125.454	120.166	117.752	141.930	245.412	274.205	251.601
Consumos intermedios	P.2	...	...	...	...	...	...	...	...
Remuneración de los asalariados	D.1	19.741	20.244	19.708	19.776	19.733	21.206	22.684	24.025
Impuestos netos sobre producción e importaciones	D.2-D.3	2.597	2.579	2.648	3.026	3.113	3.380	2.373	654
Impuestos s/producción e importaciones	*D.2*	2.720	2.703	2.879	3.193	3.244	3.536	2.509	791
Subvenciones (-)	*D.3*	-123	-124	-231	-167	-131	-156	-136	-137
Rentas de la propiedad	D.4	56.961	62.023	52.697	48.651	70.201	167.386	189.709	161.416
Intereses	*D.41*	24.338	27.623	25.449	22.317	39.964	129.241	143.904	114.101
Otras rentas de la propiedad distintas de intereses	*D.42/45*	32.623	34.400	27.248	26.334	30.237	38.145	45.805	47.315
Impuestos s/ la renta, el patrimonio, etc.	D.5	4.822	4.009	2.911	6.522	5.449	6.248	9.411	8.585
Prestac. Soc. distintas de transf. soc. en especie	D.62	7.303	8.584	8.306	9.420	6.144	6.432	5.822	5.372
Otras transferencias corrientes	D.7	29.172	29.763	32.793	30.880	33.636	36.712	37.785	43.322
Ajuste variación part. neta Hog. en reservas FFPP	D.8	-2.831	-2.752	-3.827	-2.225	-2.175	-883	513	1.115
Formación bruta de capital fijo	P.51g	1.449	929	4.886	1.723	5.853	4.912	5.802	6.996
De ella: Consumo de capital fijo	*P.51c*	4.470	4.553	4.641	5.154	5.537	5.850	6.082	6.224
Var. existencias y adquisiciones - cesiones de objetos valiosos	P.52/53	42	75	44	-21	-24	19	106	116
Adquisiciones - cesiones de act. no financieros no producidos	NP	23	46	-11	33	-18	-218	320	587
SALDOS CONTABLES (R-E)									
I y II Cuentas corrientes									
I. Cuenta de producción									
Valor añadido bruto [=P1-P2]	*B.1g*	43.965	43.236	45.302	45.929	52.365	73.200	80.132	76.374
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*	21.627	20.413	22.946	23.127	29.519	48.614	55.075	51.695
Cuenta de asignación de la renta primaria									
Saldo de rentas primarias bruto [=B2g+D1(R)+D4(R-E)]	*B.5g*	37.208	34.450	36.887	39.683	49.107	45.683	43.946	50.676
Cuenta de distribución secundaria de la renta									
Renta disponible bruta [=B5g+D5/D7(R-E)]	*B.6g*	31.173	27.956	28.149	30.073	43.709	40.658	38.992	47.174
Cuenta de redistribución de la renta en especie									
Renta disponible ajustada bruta [=B6g+D63(R-E)]	*B.7g*	31.173	27.956	28.149	30.073	43.709	40.658	38.992	47.174
II.2. Cuenta de utilización de la renta disponible									
Ahorro bruto [=B7g+D8(R-E)-P4]	*B.8g*	34.004	30.708	31.976	32.298	45.884	41.541	38.479	46.059
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*	32.560	27.141	28.724	29.900	40.810	36.108	32.726	39.790
III.1.2. Cuenta de adquisición de activos no financieros									
Capacidad(+)/Necesidad(-) de financ. [=B8g+D9-P51-P52/53-NP]	*B.9*	35.450	30.507	28.476	33.226	40.591	36.910	31.830	37.920
III.2 Cuenta financiera (véase cuadro 2.7.b)									
Operaciones financieras netas (OFN)	*B.9*	-9.998	54	2.188	8.235	-7.580	18.923	-1.176	-559
Ajuste: C(+)/N(-) de financiación menos OFN		45.448	30.453	26.288	24.991	48.171	17.987	33.006	38.479

Fuente: INE.

Última información disponible publicada por el INE 30/06/2026

EUR millions

2024-II	2024-III	2024-IV	2025-I	2025-II	2025-III	2025-IV	2026-I	Code	
59.246	52.088	57.389	54.586	54.852	47.887	56.804	53.248	**R**	**RESOURCES**
...	...	...	...	...	...	...	...	P.1	Production of goods and services
48.026	41.608	44.513	40.106	42.284	36.258	41.749	38.936	D.4	Property income
36.707	35.031	35.452	30.871	31.625	29.218	30.789	28.887	*D.41*	*Interest*
11.319	6.577	9.061	9.235	10.659	7.040	10.960	10.049	*D.42/45*	*Other property income excluding interest*
1.933	1.678	1.927	1.520	1.787	1.730	1.981	1.680	D.61	Social contributions
9.300	8.707	10.796	12.928	10.905	9.858	13.068	12.318	D.7	Other current transfers
127	129	275	37	64	43	144	320	D.9	Capital transfers receivable
127	129	275	37	64	43	144	320	*D.92/99*	*Other capital transfers*
-140	-34	-122	-5	-188	-2	-138	-6	D.9	Capital transfers payable (-)
-140	-34	-122	-5	-188	-2	-138	-6	*D.92/99*	*Other capital transfers (-)*
71.008	65.992	70.426	60.658	64.330	57.492	69.121	58.915	**U**	**USES**
...	...	...	...	...	...	...	...	P.2	Intermediate consumption
5.571	5.608	6.090	5.839	5.912	5.896	6.378	6.111	D.1	Compensation of employees
174	169	226	231	-17	181	259	207	D.2-D.3	Net taxes on production and imports
207	203	261	265	17	215	294	241	*D.2*	*Taxes on production and imports*
-33	-34	-35	-34	-34	-34	-35	-34	*D.3*	*Subsidies (-)*
49.972	44.754	48.464	41.163	41.264	35.940	43.049	37.411	D.4	Property income
36.789	36.259	34.305	30.299	28.937	27.130	27.735	26.724	*D.41*	*Interest*
13.183	8.495	14.159	10.864	12.327	8.810	15.314	10.687	*D.42/45*	*Other property income excluding interest*
2.517	3.077	1.502	1.023	3.241	2.357	1.964	1.178	D.5	Current taxes on income, wealth, etc.
1.342	1.240	1.588	1.490	1.235	1.199	1.448	1.653	D.62	Social benefits other than social transfers in kind
9.248	8.715	10.624	9.926	10.471	9.849	13.076	11.023	D.7	Other current transfers
436	264	271	-112	431	386	410	59	D.8	Adjustment for change in net equity of hous. in PF reserves
1.693	2.160	1.630	1.117	1.758	1.649	2.472	1.409	P.51g	Gross fixed capital formation
1.519	1.528	1.531	1.548	1.555	1.560	1.561	1.620	*P.51c*	*Of which: consumption of fixed capital*
55	5	31	-19	35	35	65	-136	P.52/53	Changes in inventories and net acq. of valuables
515	91	320	-185	276	304	587	-1.256	NP	Acquisitions less disposals of non-financial non-prod. assets
									BALANCING ITEMS (R-U)
									I and II Current accounts
									I. Production account
20.194	20.907	18.483	19.810	18.678	19.070	18.816	19.872	*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
14.449	15.130	12.167	13.740	12.783	12.993	12.179	13.554	*B.2g*	*Gross operating surplus [=B1g-D1(U)-(D2-D3)(U)]*
									Allocation of primary income account
12.503	11.984	8.216	12.683	13.803	13.311	10.879	15.079	*B.5g*	*Gross balance of primary income [=B2g+D4(R-U)]*
									Secondary distribution of income account
10.629	9.337	7.225	14.692	11.548	11.494	9.440	15.223	*B.6g*	*Gross disposable income [=B5g+D5/D7(R-U)]*
									Redistribution of income in kind account
10.629	9.337	7.225	14.692	11.548	11.494	9.440	15.223	*B.7g*	*Gross adjusted disposable income [=B6g+D63(R-U)]*
									II.2. Use of disposable income account
10.193	9.073	6.954	14.804	11.117	11.108	9.030	15.164	*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
8.661	7.640	5.576	13.288	9.438	9.589	7.475	13.858	*B10.1*	*saving and capital transfers [=B8g+D9-P51c]*
									III.1.2. Acquisitions of non-financial assets account
7.917	6.912	5.126	13.923	8.924	9.161	5.912	15.461	*B.9*	*Net lending(+) or net borrowing(-) [=B8g+D9-P51-P52/53-NP]*
									III.2. Financial account (see Table 2.7.b)
5.173	10.920	-1.176	22.609	7.547	9.742	-559	14.877	*B.9*	*Net financial transactions (NFT)*
2.744	-4.008	6.302	-8.686	1.377	-581	6.471	584		*Adjustment: NL(+)/NB(-) less NFT*

Source: INE.

INE information released 30/06/2026

SÍNTESIS DE LA CONTABILIDAD NACIONAL DE ESPAÑA. AÑO BASE 2020
Cuentas Trimestrales No Financieras de los Sectores Institucionales (CTNFSI)
23.k Administraciones públicas

millones de euros

	Código	2018	2019	2020	2021	2022	2023	2024	2025
RECURSOS	**R**	...	...	...	...	...	...	...	...
Producción de bienes y servicios	P.1	...	...	...	...	...	...	...	...
Impuestos netos sobre producción e importaciones	D.2-D.3	129.158	130.359	105.335	129.349	133.964	145.409	158.583	171.545
Impuestos s/producción e importaciones	*D.2*	141.184	143.058	126.756	146.953	160.429	165.865	176.937	191.455
Subvenciones (-)	*D.3*	-12.026	-12.699	-21.421	-17.604	-26.465	-20.456	-18.354	-19.910
Rentas de la propiedad	D.4	8.263	9.029	6.972	6.785	7.335	14.207	14.618	12.761
Intereses	*D.41*	2.957	2.842	2.254	2.250	2.919	8.604	9.918	8.961
Otras rentas de la propiedad distintas de intereses	*D.42/45*	5.306	6.187	4.718	4.535	4.416	5.603	4.700	3.800
Impuestos s/ la renta, el patrimonio, etc.	D.5	127.284	129.117	125.348	143.485	164.770	183.119	198.711	220.638
Cotizaciones sociales	D.61	149.450	160.656	162.174	171.687	180.086	197.003	210.337	223.612
Otras transferencias corrientes	D.7	8.362	9.146	10.797	13.803	14.128	15.392	14.060	14.644
Transferencias de capital a cobrar	D.9	11.701	9.952	11.460	18.640	16.603	22.120	24.063	23.806
Impuestos sobre el capital	*D.91*	5.595	5.510	4.664	6.193	5.577	5.551	5.694	5.964
Otras transferencias de capital	*D.92/99*	6.106	4.442	6.796	12.447	11.026	16.569	18.369	17.842
Transferencias de capital a pagar (-)	D.9	-10.840	-9.467	-13.112	-25.478	-14.854	-13.013	-26.169	-19.168
Otras transferencias de capital (-)	*D.92/99*	-10.840	-9.467	-13.112	-25.478	-14.854	-13.013	-26.169	-19.168
EMPLEOS	**E**	610.621	640.946	690.389	718.601	754.130	814.014	856.169	909.362
Consumos intermedios	P.2	...	...	...	...	...	...	...	...
Remuneración de los asalariados	D.1	127.668	134.769	140.652	148.094	154.459	163.887	172.749	181.494
Impuestos netos sobre producción e importaciones	D.2-D.3	634	627	635	659	615	701	677	713
Impuestos s/producción e importaciones	*D.2*	634	627	635	659	615	701	677	713
Rentas de la propiedad	D.4	29.604	28.242	25.134	26.177	31.784	35.558	38.801	40.333
Intereses	*D.41*	29.593	28.231	25.127	26.170	31.775	35.551	38.793	40.314
Otras rentas de la propiedad distintas de intereses	*D.42/45*	11	11	7	7	9	7	8	19
Impuestos s/ la renta, el patrimonio, etc.	D.5	-51	327	332	597	71	227	447	22
Prestac. Soc. distintas de transf. soc. en especie	D.62	185.279	196.887	228.021	227.488	228.485	251.717	268.813	286.551
Otras transferencias corrientes	D.7	17.603	18.720	19.755	22.997	24.473	24.111	23.993	27.474
Transf. sociales en especie (Consumo efectivo de Hogares)	D.63	131.662	138.409	147.576	157.273	165.150	175.836	185.509	194.949
Gasto en consumo colectivo (Consumo efectivo de AAPP)	P.4	92.011	95.718	97.977	102.168	110.661	118.078	122.291	129.021
Formación bruta de capital fijo	P.51g	25.889	27.206	29.694	33.591	37.350	44.696	43.485	49.632
De ella: Consumo de capital fijo	*P.51c*	28.299	28.850	29.191	30.919	34.076	35.529	37.421	38.777
Var. existencias y adquisiciones - cesiones de objetos valiosos	P.52/53	-20	90	553	-248	790	-581	-163	5
Adquisiciones - cesiones de act. no financieros no producidos	NP	291	278	392	402	363	11	14	-810
Pro memoria									
Gasto en consumo final [=P4+D63(E)-D63(R)]	P.3	223.673	234.127	245.553	259.441	275.811	293.914	307.800	323.970
SALDOS CONTABLES (R-E)									
I y II Cuentas corrientes									
I. Cuenta de producción									
Valor añadido bruto [=P1-P2]	*B.1g*	156.601	164.246	170.478	179.672	189.150	200.117	210.847	220.984
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*	28.299	28.850	29.191	30.919	34.076	35.529	37.421	38.777
Cuenta de asignación de la renta primaria									
Saldo de rentas primarias bruto= [=B2g+(D2-D3)(R)+D4(R-E)]	*B.5g*	136.116	139.996	116.364	140.876	143.591	159.587	171.821	182.750
Cuenta de distribución secundaria de la renta									
Renta disponible bruta [=B5g+D5/D7(R-E)]	*B.6g*	218.381	222.981	166.575	218.769	249.546	279.046	301.676	327.597
Cuenta de redistribución de la renta en especie									
Renta disponible ajustada bruta [=B6g+D63(R-E)]	*B.7g*	86.719	84.572	18.999	61.496	84.396	103.210	116.167	132.648
II.2. Cuenta de utilización de la renta disponible									
Ahorro bruto [=B7g+D8(R-E)-P4]	*B.8g*	-5.292	-11.146	-78.978	-40.672	-26.265	-14.868	-6.124	3.627
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*	-32.730	-39.511	-109.821	-78.429	-58.592	-41.290	-45.651	-30.512
III.1.2. Cuenta de adquisición de activos no financieros									
Capacidad(+)/Necesidad(-) de financ. [=B8g+D9-P51-P52/53-NP]	B.9	-30.943	-38.422	-111.897	-82.174	-63.105	-50.027	-51.267	-40.330
III.2. Cuenta financiera (véase cuadro 2.16.b)									
Operaciones financieras netas (OFN)	*B.9*	-14.575	-17.673	-35.218	-22.753	-36.757	-24.247	-30.020	-15.932
Ajuste: C(+)/N(-) de financiación menos OFN		-16.368	-20.749	-76.679	-59.421	-26.348	-25.780	-21.247	-24.398

Fuente: INE.

Última información disponible publicada por el INE 30/06/2026

EUR millions

2024-II	2024-III	2024-IV	2025-I	2025-II	2025-III	2025-IV	2026-I	Code	
...	...	...	...	...	...	...	...	**R**	**RESOURCES**
...	...	...	...	...	...	...	...	P.1	Production of goods and services
39.872	40.279	33.812	46.536	42.882	43.155	38.972	48.656	D.2-D.3	Net taxes on production and imports
44.354	43.892	40.721	50.591	47.806	47.094	45.964	52.856	*D.2*	*Taxes on production and imports*
-4.482	-3.613	-6.909	-4.055	-4.924	-3.939	-6.992	-4.200	*D.3*	*Subsidies (-)*
4.201	2.652	5.173	2.122	3.350	2.379	4.910	2.315	D.4	Property income
2.517	2.495	2.489	2.003	2.447	2.214	2.297	1.981	*D.41*	*Interest*
1.684	157	2.684	119	903	165	2.613	334	*D.42/45*	*Other property income excluding interest*
42.738	57.955	60.681	40.073	46.466	64.379	69.720	44.342	D.5	Current taxes on income, wealth, etc.
52.738	52.803	53.900	53.697	56.111	56.174	57.630	57.989	D.61	Social contributions
3.211	3.140	5.273	2.675	3.232	3.579	5.158	2.904	D.7	Other current transfers
4.387	5.554	11.239	3.592	5.128	5.453	9.633	3.962	D.9	Capital transfers receivable
1.460	1.450	1.658	1.303	1.479	1.432	1.750	1.345	*D.91*	*Capital taxes*
2.927	4.104	9.581	2.289	3.649	4.021	7.883	2.617	*D.92/99*	*Other capital transfers*
-3.003	-3.370	-18.531	-1.920	-3.258	-3.080	-10.910	-2.460	D.9	Capital transfers payable (-)
-3.003	-3.370	-18.531	-1.920	-3.258	-3.080	-10.910	-2.460	*D.92/99*	*Other capital transfers (-)*
225.676	198.629	239.484	202.228	238.598	209.404	258.900	216.271	**U**	**USES**
...	...	...	...	...	...	...	...	P.2	Intermediate consumption
45.389	40.841	48.303	39.308	46.957	42.084	53.145	42.051	D.1	Compensation of employees
154	144	286	92	165	167	289	98	D.2-D.3	Net taxes on production and imports
154	144	286	92	165	167	289	98	*D.2*	*Taxes on production and imports*
10.819	10.103	9.690	9.050	11.204	10.201	9.878	9.251	D.4	Property income
10.814	10.102	9.689	9.049	11.200	10.200	9.865	9.250	*D.41*	*Interest*
5	1	1	1	4	1	13	1	*D.42/45*	*Other property income excluding interest*
69	-11	373	25	47	-306	256	25	D.5	Current taxes on income, wealth, etc.
75.741	59.772	74.531	62.686	80.230	63.471	80.164	66.862	D.62	Social benefits other than social transfers in kind
4.800	4.825	9.662	5.837	5.871	5.526	10.240	7.160	D.7	Other current transfers
47.662	43.304	51.996	43.914	49.330	45.133	56.572	46.775	D.63	Social transfers in kind (actual final cons. of households)
31.139	29.077	33.686	29.745	32.555	30.412	36.309	31.468	P.4	Collective cons. expenditure (actual final cons. of gen. gov.)
10.025	10.675	11.371	11.649	12.386	12.412	13.185	12.693	P.51g	Gross fixed capital formation
9.251	9.425	9.634	9.674	9.691	9.703	9.709	10.009	*P.51c*	*Of which: consumption of fixed capital*
-5	17	-55	33	27	17	-72	23	P.52/53	Changes in inventories and net acq. of valuables
-48	-129	14	-86	-127	-19	-810	-110	NP	Acquisitions less disposals of non-financial non-prod. assets
									Memorandum item
78.801	72.381	85.682	73.659	81.885	75.545	92.881	78.243	P.3	Final consumption expenditure [=P4+D63(U)-D63(R)]
									BALANCING ITEMS (R-U)
									I and II Current accounts
									I. Production account
54.794	50.410	58.223	49.074	56.813	51.954	63.143	52.158	*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
9.251	9.425	9.634	9.674	9.691	9.703	9.709	10.009	*B.2g*	*Gross operating surplus [=B1g-D1(U)-(D2-D3)(U)]*
									Allocation of primary income account
42.505	42.253	38.929	49.282	44.719	45.036	43.713	51.729	*B.5g*	*Gross balance of primary income [=B2g+(D2-D3)(R)+D4(R-U)]*
									Secondary distribution of income account
60.582	91.565	74.217	77.179	64.380	100.477	85.561	82.917	*B.6g*	*Gross disposable income [=B5g+D5/D7(R-U)]*
									Redistribution of income in kind account
12.920	48.261	22.221	33.265	15.050	55.344	28.989	36.142	*B.7g*	*Gross adjusted disposable income [=B6g+D63(R-U)]*
									II.2. Use of disposable income account
-18.219	19.184	-11.465	3.520	-17.505	24.932	-7.320	4.674	*B.8g*	*Gross saving [=B7g+D8(R-U)-P4]*
									III. Accumulation accounts
									III.1 Capital account
									Changes in net worth due to
-26.086	11.943	-28.391	-4.482	-25.326	17.602	-18.306	-3.833	*B10.1*	*saving and capital transfers [=B8g+D9-P51c]*
									III.1.2. Acquisitions of non-financial assets account
-26.807	10.805	-30.087	-6.404	-27.921	14.895	-20.900	-6.430	B.9	*Net lending(+) or net borrowing(-) [=B8g +D9-P51-P52/53-NP]*
									III.2 Financial account (see Table 2.16.b)
-22.506	9.415	-30.020	-8.984	-27.103	12.276	-15.932	-7.117	*B.9*	*Net financial transactions (NFT)*
-4.301	1.390	-67	2.580	-818	2.619	-4.968	687		*Adjustment: NL(+)/NB(-) less NFT*

Source: INE.

INE information released 30/06/2026

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	2018	2019	2020	2021	2022	2023	2024	2025
RECURSOS	**R**	1.017.591	1.086.618	1.092.747	1.161.925	1.232.742	1.373.256	1.488.006	1.571.976
Producción de bienes y servicios	P.1	...	...	...	...	...	...	...	...
Remuneración de los asalariados	D.1	553.097	588.298	564.228	607.322	659.911	716.316	768.983	824.133
Rentas de la propiedad	D.4	45.790	51.179	42.088	38.965	47.520	85.528	103.510	99.446
Intereses	*D.41*	7.865	8.857	7.677	7.976	12.809	40.897	48.461	40.603
Otras rentas de la propiedad distintas de intereses	*D.42/45*	37.925	42.322	34.411	30.989	34.711	44.631	55.049	58.843
Cotizaciones sociales	D.61	275	352	349	348	324	446	475	482
Prestac. Soc. distintas de transf. soc. en especie	D.62	202.668	216.623	248.522	249.586	245.815	270.785	287.497	305.304
Otras transferencias corrientes	D.7	77.532	82.016	82.445	97.414	102.928	110.409	117.887	127.729
Transferencias sociales en especie	D.63	143.378	151.976	160.517	171.244	181.129	192.601	202.995	213.544
Ajuste variación part. neta Hog. en reservas FFPP	D.8	-2.831	-2.752	-3.827	-2.225	-2.175	-883	513	1.115
Transferencias de capital a cobrar	D.9	2.011	3.005	2.072	4.363	2.009	2.868	11.117	5.446
Otras transferencias de capital	*D.92/99*	2.011	3.005	2.072	4.363	2.009	2.868	11.117	5.446
Transferencias de capital a pagar (-)	D.9	-4.329	-4.079	-3.647	-5.092	-4.719	-4.814	-4.971	-5.223
Impuestos sobre el capital (-)	*D.91*	-4.074	-3.904	-3.500	-4.767	-4.541	-4.552	-4.688	-4.931
Otras transferencias de capital (-)	*D.92/99*	-255	-175	-147	-325	-178	-262	-283	-292
EMPLEOS	**E**	1.138.552	1.182.920	1.079.299	1.193.872	1.324.544	1.447.355	1.549.212	1.653.411
Consumos intermedios	P.2	...	...	...	...	...	...	...	...
Remuneración de los asalariados	D.1	46.385	48.805	40.391	46.731	48.202	59.062	63.718	68.282
Impuestos netos sobre producción e importaciones	D.2-D.3	4.757	4.620	2.689	5.445	5.003	5.777	6.073	5.435
Impuestos s/producción e importaciones	*D.2*	9.513	9.483	9.289	9.926	9.367	9.813	10.178	9.583
Subvenciones (-)	*D.3*	-4.756	-4.863	-6.600	-4.481	-4.364	-4.036	-4.105	-4.148
Rentas de la propiedad	D.4	4.849	5.719	4.170	3.512	7.043	23.305	26.745	24.956
Intereses	*D.41*	3.200	4.052	2.623	1.943	5.432	21.686	25.102	23.242
Otras rentas de la propiedad distintas de intereses	*D.42/45*	1.649	1.667	1.547	1.569	1.611	1.619	1.643	1.714
Impuestos s/ la renta, el patrimonio, etc.	D.5	100.769	106.219	105.274	113.577	132.705	145.226	157.518	174.032
Cotizaciones sociales	D.61	160.843	173.825	174.718	184.938	193.008	212.349	227.372	240.960
Prestac. Soc. distintas de transf. soc. en especie	D.62	213	262	258	290	399	448	469	476
Otras transferencias corrientes	D.7	74.812	78.853	76.711	92.995	97.359	104.519	111.728	121.810
Transferencias sociales en especie	D.63	11.716	13.567	12.941	13.971	15.979	16.765	17.486	18.595
Consumo final efectivo	P.4	836.030	858.434	781.200	850.832	940.949	1.005.893	1.068.120	1.132.396
Formación bruta de capital fijo	P.51g	40.913	43.924	40.796	52.066	64.125	65.096	71.830	77.945
De ella: Consumo de capital fijo	*P.51c*	27.857	29.049	29.694	31.414	35.798	37.780	39.250	40.682
Var. existencias y adquisiciones - cesiones de objetos valiosos	P.52/53	884	1.003	1.055	1.210	1.316	1.395	1.521	1.926
Adquisiciones - cesiones de act. no financieros no producidos	NP	-241	-335	-387	-451	-415	121	-373	142
Pro memoria									
Gasto en consumo final [=P4+D63(E)-D63(R)]	P.3	704.368	720.025	633.624	693.559	775.799	830.057	882.611	937.447
SALDOS CONTABLES (R-E)									
I y II Cuentas corrientes									
I. Cuenta de producción									
Valor añadido bruto [=P1-P2]	*B.1g*	266.212	270.409	239.571	265.032	281.780	307.862	326.218	343.315
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*	215.070	216.984	196.491	212.856	228.575	243.023	256.427	269.598
Cuenta de asignación de la renta primaria									
Saldo de rentas primarias bruto [=B2/3g+D1(R)+D4(R-E)]	*B.5g*	809.108	850.742	798.637	855.631	928.963	1.021.562	1.102.175	1.168.221
Cuenta de distribución secundaria de la renta									
Renta disponible bruta [=B5g+D5/D7(R-E)]	*B.6g*	752.946	790.574	772.992	811.179	854.559	940.660	1.010.947	1.064.458
Cuenta de redistribución de la renta en especie									
Renta disponible ajustada bruta [=B6g+D63(R-E)]	*B.7g*	884.608	928.983	920.568	968.452	1.019.709	1.116.496	1.196.456	1.259.407
II.2. Cuenta de utilización de la renta disponible									
Ahorro bruto [=B7g+D8(R-E)-P4]	*B.8g*	45.747	67.797	135.541	115.395	76.585	109.720	128.849	128.126
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*	15.572	37.674	104.272	83.252	38.077	69.994	95.745	87.667
III.1.2. Cuenta de adquisición de activos no financieros									
Capacidad(+)/Necesidad(-) de financ. [=B8g+D9-P51-P52/53-NP]	*B.9*	2.029	22.507	93.164	62.959	9.075	41.817	62.645	48.664
III.2 Cuenta financiera (véase cuadro 2.21.b)									
Operaciones financieras netas (OFN)	*B.9*	9.832	-708	17.666	23.860	19.506	18.234	33.980	18.934
Ajuste: C(+)/N(-) de financiación menos OFN		-7.803	23.215	75.498	39.099	-10.431	23.583	28.665	29.730

Fuente: INE.

Última información disponible publicada por el INE 30/06/2026

EUR millions

2024-II	2024-III	2024-IV	2025-I	2025-II	2025-III	2025-IV	2026-I	Code	
384.567	352.852	409.923	361.678	406.356	372.690	431.252	383.985	**R**	**RESOURCES**
...	...	...	...	...	...	...	...	P.1	Production of goods and services
192.133	190.055	204.249	195.367	205.684	203.041	220.041	209.859	D.1	Compensation of employees
31.920	24.317	27.259	20.345	30.636	22.353	26.112	18.690	D.4	Property income
12.578	12.810	10.833	10.925	10.418	9.677	9.583	9.483	*D.41*	*Interest*
19.342	11.507	16.426	9.420	20.218	12.676	16.529	9.207	*D.42/45*	*Other property income excluding interest*
118	119	120	119	120	121	122	125	D.61	Social contributions
80.355	64.120	79.493	67.655	84.871	67.755	85.023	71.632	D.62	Social benefits other than social transfers in kind
28.222	27.080	33.818	30.260	30.966	29.945	36.558	32.606	D.7	Other current transfers
51.969	47.299	56.848	48.519	53.893	49.397	61.735	51.662	D.63	Social transfers in kind
436	264	271	-112	431	386	410	59	D.8	Adjustment for change in net equity of hous. in PF reserves
646	822	9.421	643	1.054	951	2.798	522	D.9	Capital transfers receivable
646	822	9.421	643	1.054	951	2.798	522	*D.92/99*	*Other capital transfers*
-1.232	-1.224	-1.556	-1.118	-1.299	-1.259	-1.547	-1.170	D.9	Capital transfers payable (-)
-1.202	-1.194	-1.365	-1.077	-1.223	-1.184	-1.447	-1.101	*D.91*	*Capital taxes (-)*
-30	-30	-191	-41	-76	-75	-100	-69	*D.92/99*	*Other capital transfers (-)*
378.736	390.165	404.206	399.294	402.144	416.605	435.040	426.812	**U**	**USES**
...	...	...	...	...	...	...	...	P.2	Intermediate consumption
15.905	16.037	16.448	16.445	16.946	17.155	17.736	17.668	D.1	Compensation of employees
1.528	2.278	184	1.805	1.631	1.915	84	1.823	D.2-D.3	Net taxes on production and imports
2.371	2.839	2.402	2.267	2.390	2.549	2.377	2.292	*D.2*	*Taxes on production and imports*
-843	-561	-2.218	-462	-759	-634	-2.293	-469	*D.3*	*Subsidies (-)*
6.570	6.659	6.917	6.469	6.089	5.941	6.457	6.218	D.4	Property income
6.142	6.243	6.527	6.042	5.642	5.507	6.051	5.785	*D.41*	*Interest*
428	416	390	427	447	434	406	433	*D.42/45*	*Other property income excluding interest*
32.037	44.905	45.148	39.051	33.575	51.135	50.271	42.722	D.5	Current taxes on income, wealth, etc.
57.215	57.024	58.384	57.776	60.456	60.486	62.242	62.359	D.61	Social contributions
117	118	118	118	119	119	120	124	D.62	Social benefits other than social transfers in kind
27.917	26.770	29.614	28.964	30.633	29.310	32.903	31.872	D.7	Other current transfers
4.307	3.995	4.852	4.605	4.563	4.264	5.163	4.887	D.63	Social transfers in kind
266.710	262.572	279.102	274.211	281.376	277.581	299.228	291.067	P.4	Actual final consumption
18.573	16.832	19.940	17.839	20.341	18.072	21.693	18.993	P.51g	Gross fixed capital formation
9.781	9.863	9.925	10.088	10.159	10.206	10.229	10.378	*P.51c*	*Of which: consumption of fixed capital*
353	306	720	320	503	367	736	437	P.52/53	Changes in inventories and net acq. of valuables
-527	-32	-373	210	-195	-343	142	304	NP	Acquisitions less disposals of non-financial non-prod. assets
									Memorandum item
219.048	219.268	227.106	230.297	232.046	232.448	242.656	244.292	P.3	Final consumption expenditure [=P4+D63(U)-D63(R)]
									BALANCING ITEMS (R-U)
									I and II Current accounts
									I. Production account
83.186	81.024	85.595	79.128	87.986	85.777	90.424	84.584	*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
65.753	62.709	68.963	60.878	69.409	66.707	72.604	65.093	*B.2g/B.3g*	*Gross op. surplus/gross mixed inc. [=B1g-D1(U)-(D2-D3)(U)]*
									Allocation of primary income account
283.236	270.422	293.554	270.121	299.640	286.160	312.300	287.424	*B.5g*	*Gross balance of primary income [=B2/3g+D1(R)+D4(R-U)]*
									Secondary distribution of income account
274.645	232.924	273.721	242.246	290.814	242.931	288.467	254.710	*B.6g*	*Gross disposable income [=B5g+D5/D7(R-U)]*
									Redistribution of income in kind account
322.307	276.228	325.717	286.160	340.144	288.064	345.039	301.485	*B.7g*	*Gross adjusted disposable income [=B6g+D63(R-U)]*
									II.2. Use of disposable income account
56.033	13.920	46.886	11.837	59.199	10.869	46.221	10.477	*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
45.666	3.655	44.826	1.274	48.795	355	37.243	-549	*B10.1*	*saving and capital transfers [=B8g+D9-P51c]*
									III.1.2. Acquisitions of non-financial assets account
37.048	-3.588	34.464	-7.007	38.305	-7.535	24.901	-9.905	*B.9*	*Net lending(+) or net borrowing(-) [=B8g+D9-P51-P52/53-NP]*
									III.2. Financial account (see Table 2.21.b)
37.851	-11.662	33.980	15.247	26.021	-3.233	18.934	12.438	*B.9*	*Net financial transactions (NFT)*
-803	8.074	484	-22.254	12.284	-4.302	5.967	-22.343		*Adjustment: NL(+)/NB(-) less NFT*

Source: INE.

INE information released 30/06/2026

SÍNTESIS DE LA CONTABILIDAD NACIONAL DE ESPAÑA. AÑO BASE 2020
Cuentas Trimestrales No Financieras de los Sectores Institucionales (CTNFSI)
23.m Resto del mundo

millones de euros

	Código	2018	2019	2020	2021	2022	2023	2024	2025
RECURSOS	**R**	472.865	484.752	396.948	480.697	628.649	643.632	673.964	699.819
Importaciones de bienes y servicios	P.7	389.560	397.309	327.078	404.834	533.753	508.954	524.445	553.611
Remuneración de los asalariados	D.1	373	401	312	225	394	550	544	704
Impuestos netos sobre producción e importaciones	D.2-D.3	-2.847	-2.860	-3.116	-2.376	-1.569	-1.290	-3.058	-2.618
Impuestos s/producción e importaciones	*D.2*	2.654	2.675	2.503	3.006	3.921	3.628	2.650	3.001
Subvenciones (-)	*D.3*	-5.501	-5.535	-5.619	-5.382	-5.490	-4.918	-5.708	-5.619
Rentas de la propiedad	D.4	61.581	63.183	46.785	52.890	68.034	109.985	127.451	119.501
Transferencias corrientes	D.5/7	28.965	30.063	29.711	33.989	37.711	39.596	40.609	43.991
Transferencias de capital a cobrar	D.9	441	373	623	1.039	832	1.062	877	934
Transferencias de capital a pagar (-)	D.9	-5.208	-3.717	-4.445	-9.904	-10.506	-15.225	-16.904	-16.304
EMPLEOS	**E**	500.809	515.032	409.941	499.477	644.965	699.579	741.044	765.013
Exportaciones de bienes y servicios	P.6	422.779	434.731	344.196	417.060	545.828	566.403	590.793	618.130
Remuneración de los asalariados	D.1	2.821	2.866	2.674	3.354	4.022	5.077	5.850	6.069
Rentas de la propiedad	D.4	56.722	59.063	43.366	55.633	69.698	99.267	115.064	110.390
Transferencias corrientes	D.5/7	18.066	18.126	19.440	23.065	24.541	27.965	28.933	30.024
Adquisiciones - cesiones de act. no financieros no producidos	NP	421	246	265	365	876	867	404	400
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	-33.219	-37.422	-17.118	-12.226	-12.075	-57.449	-66.348	-64.519
V.2. Cuenta de rentas primarias y transferencias corrientes									
Saldo de oper. ctes. con el exterior [=B11+D1+D2-D3+D4+D5/7]	B12	-22.756	-26.690	-8.906	-9.550	-5.766	-40.917	-50.649	-49.424
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*	-27.523	-30.034	-12.728	-18.415	-15.440	-55.080	-66.676	-64.794
V.3.1.2. Cuenta de adquisición de activos no financieros									
Capacidad(+)/Necesidad(-) de financiación [=B101-NP]	B.9	-28.550	-30.887	-13.948	-20.284	-18.321	-57.819	-68.712	-66.741
V.3.2. Cuenta financiera (véase cuadro 2.22.b)									
Operaciones financieras netas (OFN)	*B.9*	-4.181	-1.441	-362	-12.978	-6.491	-21.817	-26.145	-23.973
Ajuste: C(+)/N(-) de financiación menos OFN		-24.369	-29.446	-13.586	-7.306	-11.830	-36.002	-42.567	-42.768

Fuente: INE.

Última información disponible publicada por el INE 30/06/2026

EUR millions

2024-II	2024-III	2024-IV	2025-I	2025-II	2025-III	2025-IV	2026-I	Code	
175.883	167.197	169.215	173.226	179.986	172.822	173.785	173.645	**R**	**RESOURCES**
133.238	130.058	137.041	135.798	139.391	137.151	141.271	135.545	P.7	Imports of goods and services
177	94	115	167	239	156	142	223	D.1	Compensation of employees
-454	472	-3.293	320	-218	623	-3.343	381	D.2-D.3	Net taxes on production and imports
637	715	706	768	685	770	778	784	***D.2***	***Taxes on production and imports***
-1.091	-243	-3.999	-448	-903	-147	-4.121	-403	***D.3***	***Subsidies (-)***
35.153	31.032	32.207	28.117	32.673	28.318	30.393	27.124	D.4	Property income
10.405	9.464	11.191	10.750	10.983	9.946	12.312	12.425	D.5/7	Current transfers
139	23	542	142	147	227	418	168	D.9	Capital transfers receivable
-2.775	-3.946	-8.588	-2.068	-3.229	-3.599	-7.408	-2.221	D.9	Capital transfers payable (-)
192.479	187.034	186.818	185.625	197.620	191.766	191.549	185.019	**U**	**USES**
153.825	151.261	148.370	146.421	160.242	156.884	154.583	148.619	P.6	Exports of goods and services
1.526	1.400	1.453	1.503	1.510	1.485	1.571	1.635	D.1	Compensation of employees
30.215	28.439	28.476	27.458	28.644	26.880	27.408	26.843	D.4	Property income
6.332	5.293	8.115	9.668	6.827	5.942	7.587	7.532	D.5/7	Current transfers
581	641	404	575	397	575	400	390	NP	Acquisitions less disposals of non-financial non-prod. assets
									BALANCING ITEMS (R-U)
									V.1 and V.2. Current accounts
									V.1. External account of goods and services
-20.587	-21.203	-11.329	-10.623	-20.851	-19.733	-13.312	-13.074	***B.11***	***External balance of goods and services [=P7-P6]***
									V.2. External account of primary incomes and current transfers
-13.379	-15.273	-9.153	-9.898	-14.155	-14.997	-10.374	-8.931	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
-16.015	-19.196	-17.199	-11.824	-17.237	-18.369	-17.364	-10.984	***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
-16.596	-19.837	-17.603	-12.399	-17.634	-18.944	-17.764	-11.374	B.9	***Net lending(+) or net borrowing(-) [=B101-NP]***
									V.3.2. Financial account (see Table 2.22.b)
-27.232	-13.994	-26.145	-14.001	-24.928	-9.719	-23.973	-2.113	***B.9***	***Net financial transactions (NFT)***
10.636	-5.843	8.542	1.602	7.294	-9.225	6.209	-9.261		***Adjustment: NL(+)/NB(-) less NFT***

Source: INE.

INE information released 30/06/2026

SÍNTESIS DE LA CONTABILIDAD NACIONAL DE ESPAÑA. AÑO BASE 2020
Cuentas Trimestrales No Financieras de los Sectores Institucionales (CTNFSI)
23.n Operaciones no sectorizadas

millones de euros

	Código	2018	2019	2020	2021	2022	2023	2024	2025
RECURSOS	**R**	114.431	115.742	98.250	116.879	121.148	131.010	141.747	158.343
Producción de bienes y servicios	P.1	114.431	115.742	98.250	116.879	121.148	131.010	141.747	158.343
EMPLEOS	**E**	114.431	115.742	98.250	116.879	121.148	131.010	141.747	158.343
Impuestos netos sobre producción e importaciones	D.2-D.3	114.431	115.742	98.250	116.879	121.148	131.010	141.747	158.343
SALDOS CONTABLES (R-E)									
I y II Cuentas corrientes									
I. Cuenta de producción									
Valor añadido bruto [=P1-P2]	*B.1g*	114.431	115.742	98.250	116.879	121.148	131.010	141.747	158.343

Fuente: INE.

Última información disponible publicada por el INE 30/06/2026

EUR millions

2024-II	2024-III	2024-IV	2025-I	2025-II	2025-III	2025-IV	2026-I	Code	
59.246	52.088	57.389	54.586	54.852	47.887	56.804	53.248	**R**	**RESOURCES**
...	...	...	...	...	...	...	...	P.1	Production of goods and services
48.026	41.608	44.513	40.106	42.284	36.258	41.749	38.936	D.4	Property income
36.707	35.031	35.452	30.871	31.625	29.218	30.789	28.887	*D.41*	*Interest*
11.319	6.577	9.061	9.235	10.659	7.040	10.960	10.049	*D.42/45*	*Other property income excluding interest*
1.933	1.678	1.927	1.520	1.787	1.730	1.981	1.680	D.61	Social contributions
9.300	8.707	10.796	12.928	10.905	9.858	13.068	12.318	D.7	Other current transfers
127	129	275	37	64	43	144	320	D.9	Capital transfers receivable
127	129	275	37	64	43	144	320	*D.92/99*	*Other capital transfers*
-140	-34	-122	-5	-188	-2	-138	-6	D.9	Capital transfers payable (-)
-140	-34	-122	-5	-188	-2	-138	-6	*D.92/99*	*Other capital transfers (-)*
71.008	65.992	70.426	60.658	64.330	57.492	69.121	58.915	**U**	**USES**
...	...	...	...	...	...	...	...	P.2	Intermediate consumption
5.571	5.608	6.090	5.839	5.912	5.896	6.378	6.111	D.1	Compensation of employees
174	169	226	231	-17	181	259	207	D.2-D.3	Net taxes on production and imports
207	203	261	265	17	215	294	241	*D.2*	*Taxes on production and imports*
-33	-34	-35	-34	-34	-34	-35	-34	*D.3*	*Subsidies (-)*
49.972	44.754	48.464	41.163	41.264	35.940	43.049	37.411	D.4	Property income
36.789	36.259	34.305	30.299	28.937	27.130	27.735	26.724	*D.41*	*Interest*
13.183	8.495	14.159	10.864	12.327	8.810	15.314	10.687	*D.42/45*	*Other property income excluding interest*
2.517	3.077	1.502	1.023	3.241	2.357	1.964	1.178	D.5	Current taxes on income, wealth, etc.
1.342	1.240	1.588	1.490	1.235	1.199	1.448	1.653	D.62	Social benefits other than social transfers in kind
9.248	8.715	10.624	9.926	10.471	9.849	13.076	11.023	D.7	Other current transfers
436	264	271	-112	431	386	410	59	D.8	Adjustment for change in net equity of hous. in PF reserves
1.693	2.160	1.630	1.117	1.758	1.649	2.472	1.409	P.51g	Gross fixed capital formation
1.519	1.528	1.531	1.548	1.555	1.560	1.561	1.620	*P.51c*	*Of which: consumption of fixed capital*
55	5	31	-19	35	35	65	-136	P.52/53	Changes in inventories and net acq. of valuables
515	91	320	-185	276	304	587	-1.256	NP	Acquisitions less disposals of non-financial non-prod. assets
									BALANCING ITEMS (R-U)
									I and II Current accounts
									I. Production account
20.194	20.907	18.483	19.810	18.678	19.070	18.816	19.872	*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
14.449	15.130	12.167	13.740	12.783	12.993	12.179	13.554	*B.2g*	*Gross operating surplus [=B1g-D1(U)-(D2-D3)(U)]*
									Allocation of primary income account
12.503	11.984	8.216	12.683	13.803	13.311	10.879	15.079	*B.5g*	*Gross balance of primary income [=B2g+D4(R-U)]*
									Secondary distribution of income account
10.629	9.337	7.225	14.692	11.548	11.494	9.440	15.223	*B.6g*	*Gross disposable income [=B5g+D5/D7(R-U)]*
									Redistribution of income in kind account
10.629	9.337	7.225	14.692	11.548	11.494	9.440	15.223	*B.7g*	*Gross adjusted disposable income [=B6g+D63(R-U)]*
									II.2. Use of disposable income account
10.193	9.073	6.954	14.804	11.117	11.108	9.030	15.164	*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
8.661	7.640	5.576	13.288	9.438	9.589	7.475	13.858	*B10.1*	*saving and capital transfers [=B8g+D9-P51c]*
									III.1.2. Acquisitions of non-financial assets account
7.917	6.912	5.126	13.923	8.924	9.161	5.912	15.461	*B.9*	*Net lending(+) or net borrowing(-) [=B8g+D9-P51-P52/53-NP]*
									III.2. Financial account (see Table 2.7.b)
5.173	10.920	-1.176	22.609	7.547	9.742	-559	14.877	*B.9*	*Net financial transactions (NFT)*
2.744	-4.008	6.302	-8.686	1.377	-581	6.471	584		*Adjustment: NL(+)/NB(-) less NFT*

Source: INE.

INE information released 30/06/2026

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	Manufacturing	Electricity, gas, steam and air conditioning supply	Energy	Capital goods	Intermediate goods	Consumer goods		
									Total	Durable	Non-durable consumer goods
		1	2	3	4	5	6	7	8	9	10
20	M	93.2	92.5	92.3	97.0	97.4	93.6	91.1	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	101.8	106.3	105.3	107.1	96.9	103.4	106.2	103.1
23	M	100.7	99.6	100.7	100.5	100.6	111.7	93.1	101.3	105.5	100.9
24	M	101.1	96.4	101.6	98.9	99.6	111.1	94.0	103.2	104.4	103.0
25	M P	102.4	100.7	102.2	103.4	103.5	111.2	94.8	104.3	104.2	104.3
25 *J-J*	M P	101.9	100.1	101.6	103.5	103.0	110.6	94.3	104.1	105.3	104.0
26 *J-J*	M P	103.3	104.6	102.7	104.6	105.2	113.1	95.5	103.7	99.0	104.3
25 *Mar*		101.9	103.0	101.2	106.2	105.8	110.5	94.2	102.4	105.9	102.4
Apr		101.5	97.8	101.3	100.6	100.4	110.5	93.8	104.5	105.9	104.3
May		101.6	105.8	101.4	103.0	101.8	111.3	92.8	104.8	104.3	104.9
Jun	P	102.9	93.0	102.5	107.3	105.5	113.1	94.2	104.7	102.5	105.0
Jul	P	102.4	93.3	102.5	103.8	103.3	110.5	95.1	104.3	104.0	104.4
Aug	P	102.3	98.2	101.6	103.3	102.9	112.6	93.1	104.4	103.0	104.0
Sep	P	102.7	103.6	103.1	101.6	103.1	111.3	95.2	105.0	103.8	105.2
Oct	P	103.3	109.8	103.4	102.3	104.0	112.2	96.5	104.5	104.5	104.5
Nov	P	104.5	107.3	104.5	104.3	105.2	113.6	97.0	105.4	104.3	105.5
Dec	P	102.1	96.0	101.6	104.3	105.2	110.6	94.3	103.5	99.3	103.5
26 *Jan*	P	101.5	96.2	100.1	106.4	106.2	110.5	92.7	102.2	97.2	102.4
Feb	P	101.5	92.3	100.9	101.6	101.9	110.9	93.2	103.7	99.5	104.1
Mar	P	104.1	104.8	104.3	102.6	103.8	115.0	96.2	105.5	99.0	106.6
Apr	P	103.7	103.2	103.5	100.3	103.1	114.8	95.9	104.0	99.1	104.5
May	P	104.7	110.2	104.2	106.1	106.9	114.6	97.6	103.8	100.2	104.3
Jun	P	104.0	121.1	102.9	110.7	109.6	112.8	97.1	103.2	98.9	103.7

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						
		Of which		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
		Total	Other mining and quarrying							
		1	2	3	4	5	6	7	8	9
20	M	92.5	86.6	92.3	96.2	88.8	92.3	77.8	89.7	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	98.1	101.8	99.6	104.7	103.4	103.5	112.7	98.0
23	M	99.6	102.7	100.7	97.1	101.6	97.5	85.1	104.1	84.5
24	M	96.4	99.5	101.6	98.5	99.4	94.2	82.2	95.1	82.6
25	M P	100.7	101.1	102.2	100.1	101.3	92.5	78.6	86.0	84.5
25 *J-J*	M P	100.1	99.2	101.6	99.6	100.6	93.4	81.1	89.9	83.7
26 *J-J*	M P	104.6	107.6	102.7	101.1	98.3	92.5	72.7	74.4	85.3
25 *Mar*		103.0	96.3	101.2	98.9	102.7	92.5	80.9	83.5	82.5
Apr		97.8	102.3	101.3	99.9	98.2	94.1	76.0	92.3	83.6
May		105.8	101.1	101.4	100.4	100.3	91.5	82.3	85.7	81.3
Jun	P	93.0	100.4	102.5	99.9	100.2	93.5	78.2	92.9	84.6
Jul	P	93.3	100.6	102.5	100.4	101.4	91.9	78.9	86.7	84.5
Aug	P	98.2	101.9	101.6	100.2	100.3	91.1	75.1	82.3	85.7
Sep	P	103.6	103.4	103.1	100.6	114.2	89.6	74.1	83.5	84.2
Oct	P	109.8	105.7	103.4	100.8	97.4	92.0	72.0	82.1	85.0
Nov	P	107.3	107.2	104.5	100.6	102.5	93.8	82.2	77.9	87.4
Dec	P	96.0	99.0	101.6	100.6	95.8	91.8	74.7	79.8	84.8
26 *Jan*	P	96.2	103.5	100.1	100.7	96.2	90.3	71.8	77.6	83.9
Feb	P	92.3	104.9	100.9	100.7	98.7	92.6	72.1	73.9	83.1
Mar	P	104.8	109.0	104.3	101.7	100.4	93.1	72.5	81.5	86.6
Apr	P	103.2	107.6	103.5	101.1	97.4	92.3	76.2	72.5	85.2
May	P	110.2	107.7	104.2	101.1	98.8	95.0	71.5	73.6	86.8
Jun	P	121.1	112.8	102.9	101.2	98.3	92.0	71.8	67.2	86.3

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
20		M	93.2	94.1	94.5	93.8	94.9	92.1	86.5	88.0	91.8	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	98.7	98.7	103.9	94.9	110.3	101.4	96.9	88.9	101.7	102.0
23		M	92.3	92.8	102.3	92.8	112.7	96.5	89.7	86.6	100.4	109.6
24		M	96.2	89.7	105.6	96.0	123.9	97.6	87.4	86.3	99.6	129.0
25		M P	95.5	89.7	104.8	96.6	126.5	97.1	88.1	86.7	102.0	133.9
25	*J-J*	M P	95.8	89.5	100.2	95.3	125.3	96.5	87.7	87.3	101.8	132.8
26	*J-J*	M P	94.5	85.5	104.4	98.5	128.7	98.1	88.5	85.3	101.8	139.2
25	*Mar*		95.2	92.3	106.6	94.4	123.5	95.0	85.7	88.7	101.6	137.8
	Apr		94.6	90.9	92.7	95.3	125.7	96.6	87.7	86.7	103.8	133.0
	May		95.7	84.2	93.3	90.5	128.3	97.0	87.4	87.8	101.1	136.5
	Jun	P	95.9	88.4	103.3	98.0	127.6	97.3	88.8	86.0	100.1	131.4
	Jul	P	97.4	89.5	106.9	98.7	125.9	97.8	88.1	87.4	99.9	135.4
	Aug	P	95.0	88.1	107.8	95.8	131.0	98.0	86.6	84.4	99.9	124.5
	Sep	P	95.2	84.9	112.7	97.7	128.2	97.1	88.5	87.0	101.6	133.4
	Oct	P	95.4	86.4	112.5	100.1	128.6	96.5	89.4	87.4	104.6	141.7
	Nov	P	94.0	92.1	107.9	100.2	127.3	97.7	90.4	87.2	103.8	141.9
	Dec	P	94.3	99.3	108.1	95.1	126.0	98.9	87.6	83.0	103.2	132.9
26	*Jan*	P	93.4	85.8	98.1	92.9	126.0	97.0	87.2	83.4	96.9	135.7
	Feb	P	93.4	86.9	93.9	94.5	130.1	97.3	87.5	85.1	98.1	142.2
	Mar	P	95.1	85.8	111.0	101.2	131.2	99.8	90.1	82.9	104.6	137.6
	Apr	P	95.7	85.3	108.3	99.8	128.6	98.6	88.4	85.6	100.8	138.3
	May	P	94.6	84.2	106.2	103.3	127.1	97.8	89.3	85.9	106.1	140.4
	Jun	P	94.5	85.0	108.8	99.1	129.4	98.0	88.2	88.6	104.1	141.0

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
20		M	93.5	86.4	101.6	99.8	82.7	82.9	93.5	97.0	99.4
21		M	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
22		M	104.1	107.1	110.0	105.5	104.2	112.6	105.0	106.3	100.4
23		M	103.7	107.3	119.4	119.2	102.3	112.5	109.4	100.5	100.7
24		M	106.0	105.2	115.6	122.7	102.8	110.7	111.2	98.9	100.2
25		M P	106.7	104.5	110.4	130.3	105.1	112.1	112.8	103.4	103.5
25	*J-J*	M P	107.1	104.0	109.2	126.9	105.5	114.3	113.2	103.5	101.0
26	*J-J*	M P	112.6	104.3	111.1	140.4	101.4	108.0	114.2	104.6	108.1
25	*Mar*		108.0	105.1	109.0	125.2	106.1	113.1	110.7	106.2	100.1
	Apr		103.3	102.5	109.0	129.4	102.9	116.7	112.7	100.6	100.6
	May		105.9	103.3	110.0	126.7	105.1	115.2	116.9	103.0	100.1
	Jun	P	105.0	104.4	117.2	130.2	103.9	111.5	113.6	107.3	100.9
	Jul	P	107.1	105.4	107.4	130.1	105.8	111.0	112.3	103.8	104.0
	Aug	P	107.9	104.6	115.9	128.9	104.2	113.3	112.2	103.3	103.5
	Sep	P	105.4	103.2	115.2	128.4	104.6	110.3	113.8	101.6	108.3
	Oct	P	110.3	105.2	107.8	142.1	106.2	109.5	112.0	102.3	106.7
	Nov	P	107.4	106.9	113.6	139.8	105.5	109.5	114.3	104.3	107.4
	Dec	P	100.1	104.2	109.9	132.5	102.0	106.2	110.4	104.3	106.2
26	*Jan*	P	107.9	102.8	109.0	132.7	99.5	105.6	113.0	106.4	107.0
	Feb	P	106.5	103.4	107.4	139.0	101.6	109.1	114.2	101.6	105.9
	Mar	P	109.9	102.5	114.5	142.0	102.5	106.6	117.0	102.6	106.9
	Apr	P	115.7	106.4	115.4	139.9	102.7	104.1	115.4	100.3	109.3
	May	P	117.1	105.4	113.0	148.1	101.4	113.1	112.3	106.1	110.1
	Jun	P	118.6	105.6	107.2	141.0	100.8	109.3	113.6	110.7	109.5

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	Hidrau-lyc	Photo-voltaic solar	Others (a)	Total	Nuclear	Combined cycle (b)	Cogene-ration	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
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		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
25		259 914	148 204	57 171	33 809	49 072	8 152	109 248	51 821	38 613	15 358	3 456	239 313	-9 533	-1 534	-12 814
25 *J-J*		150 726	90 390	32 893	23 362	29 187	4 948	60 340	29 990	19 512	8 906	1 932	139 209	-5 667	-843	-8 355
26 *J-J*	P	155 268	94 606	34 068	21 146	34 352	5 040	60 665	30 268	21 480	6 810	2 107	142 892	-6 764	-924	-8 808
25 *May*		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		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		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		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		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		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
Nov		21 401	12 596	7 042	2 028	3 051	475	8 805	3 683	3 588	1 228	306	19 808	-797	-77	-1 184
Dec		22 162	11 249	5 341	3 262	2 198	448	10 913	4 820	4 303	1 409	381	21 425	-603	-120	-387
26 *Jan*		24 301	14 006	8 160	3 203	2 230	413	10 295	5 239	3 512	1 256	288	22 756	-771	-139	-1 067
Feb		20 708	13 558	6 242	4 429	2 498	389	7 151	4 032	2 254	603	262	19 446	-916	-103	-723
Mar		21 641	14 030	5 079	4 303	3 965	683	7 611	3 921	2 785	624	281	19 892	-926	-105	-1 311
Apr		19 275	11 876	3 782	2 463	4 939	692	7 399	3 892	2 318	917	272	17 716	-1 099	-98	-1 077
May		20 682	12 844	3 251	2 628	6 100	865	7 838	3 759	2 561	1 119	399	18 718	-1 155	-114	-1 392
Jun		22 993	13 876	3 746	2 108	7 013	1 009	9 118	4 458	3 234	1 132	294	20 849	-999	-154	-1 623
Jul	P	25 668	14 416	3 808	2 012	7 607	989	11 253	4 967	4 816	1 159	311	23 515	-898	-211	-1 615

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
E) Construction, steel and cement indicators

23.7 Building and housing. Official construction permits

Ministerio de Transportes y Movilidad Sostenible

Units, 000s of m²

		New Buildings												Refur-bishing work	Demolition work Surface area (000s of m²)		Memo-randum item
		Buildings to be constructed (units)						Surface area (000s of m²)									
		Total	Residential				Non resi-den-tial	Land or sites for resident-ial buildings	Of buildings					Surface			Increase in number of dwell-ings
			Number of dwell-ings	Total buildings	Housing	Com-munal			Total	Residential			Non-resi-dential	(000s of m²)	Totally demol-ished	Partly demol-ished	(units)
										Total	Housing	Com-munal					
		1=3+6	2	3=4+5	4	5	6	7	8=9+12	9=10+11	10	11	12	13	14	15	16
20		35 758	86 289	31 116	30 874	242	4 642	24 230	22 384	15 510	15 232	278	6 874	1 640	1 674	959	90 406
21	P	35 685	82 804	30 271	30 014	257	5 414	23 843	22 579	15 677	15 320	357	6 902	1 656	1 719	798	85 419
22	P	36 293	79 279	30 868	30 717	151	5 425	24 213	22 978	15 415	15 183	232	7 563	1 648	1 968	791	83 265
23	P	32 924	139 280	27 788	27 642	146	5 136	19 828	27 585	15 042	14 836	206	12 543	1 609	1 897	718	143 263
23 *J-D*	P	32 924	139 280	27 788	27 642	146	5 136	19 828	27 585	15 042	14 836	206	12 543	1 609	1 897	718	143 263
24 *J-D*	P	31 883	179 718	26 706	26 567	139	5 177	18 024	32 976	16 391	16 196	195	16 585	1 634	1 921	711	184 099
23 *Sep*	P	2 512	12 401	2 100	2 089	11	412	1 459	2 054	1 057	1 051	6	997	126	102	48	12 751
Oct	P	2 888	13 114	2 467	2 452	15	421	1 739	2 115	1 065	1 049	16	1 050	158	176	78	13 557
Nov	P	2 306	11 910	1 888	1 876	12	418	1 856	2 029	955	933	22	1 074	165	141	75	12 071
Dec	P	2 925	12 108	2 484	2 469	15	441	1 619	2 731	1 493	1 479	14	1 238	99	175	56	12 622
24 *Jan*	P	1 902	13 438	1 540	1 531	9	362	1 213	2 023	929	907	22	1 094	123	134	35	13 775
Feb	P	3 287	13 308	2 845	2 835	10	442	1 618	2 971	1 869	1 851	18	1 102	129	129	53	13 760
Mar	P	2 769	14 385	2 288	2 274	14	481	1 767	2 780	1 382	1 355	27	1 398	137	179	59	14 927
Apr	P	3 597	13 619	3 082	3 073	9	515	1 526	3 349	1 930	1 920	10	1 419	131	158	52	13 877
May	P	1 574	14 753	1 160	1 148	12	414	1 630	2 024	705	691	14	1 319	146	183	61	14 698
Jun	P	2 743	15 191	2 304	2 295	9	439	1 434	2 926	1 537	1 515	22	1 389	135	179	76	15 521
Jul	P	2 542	16 560	2 152	2 142	10	390	1 551	2 828	1 255	1 235	20	1 573	150	155	69	16 978
Aug	P	3 681	15 361	3 248	3 235	13	433	1 119	3 642	2 173	2 162	11	1 469	128	147	48	16 063
Sep	P	2 459	16 237	2 026	2 015	11	433	1 364	2 722	1 193	1 186	7	1 529	138	136	59	16 572
Oct	P	2 233	16 327	1 841	1 827	14	392	1 502	2 086	708	697	11	1 378	156	173	74	16 716
Nov	P	2 003	15 580	1 597	1 585	12	406	1 748	2 333	893	876	17	1 440	158	162	71	15 698
Dec	P	3 093	14 959	2 623	2 607	16	470	1 552	3 292	1 817	1 801	16	1 475	103	186	54	15 514

23. OUTPUT AND DEMAND
E) Construction, steel and cement indicators

23.8 Ongoing building work

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: Inten-ded for housing	Total	Of which: Intended for housing	Total	Of which: Intended for housing	Total	Of which: Inten-ded for housing	New work, exten-sions and reforms	Memo-randum item: Reform of pre-mises, devel-opments and other	Total	Number of dwellings included	
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
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
25	36 169	32 088	139 016	3 715	2 798	30 370	24 366	29 357	23 713	1 539	544	24 276	1 002	37 016	88 254	12 630
25 *J-F*	6 007	5 321	22 872	606	443	4 913	3 977	4 931	3 855	267	77	4 038	163	6 155	13 382	1 866
26 *J-F*	6 068	5 452	24 991	613	478	4 782	3 924	4 971	3 991	325	96	4 147	192	5 169	13 802	1 881
25 *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
Oct	3 712	3 339	14 952	382	276	2 839	2 204	3 094	2 612	194	51	2 518	93	3 518	9 415	1 388
Nov	3 010	2 660	12 089	310	235	2 698	2 100	2 540	2 033	142	57	2 236	94	2 992	7 141	1 055
Dec	2 689	2 369	11 648	329	261	2 113	1 676	2 412	1 982	101	49	2 014	92	3 181	7 325	939
26 *Jan*	2 960	2 675	13 578	303	243	2 273	1 861	2 475	2 075	111	47	2 047	103	2 624	7 247	936
Feb	3 108	2 777	11 413	310	235	2 509	2 063	2 496	1 916	214	49	2 099	89	2 545	6 555	945

23. OUTPUT AND DEMAND
E) Construction, steel and cement indicators

23.9 Public works procurement by type of work

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-resi-dential				
				Total	Houses	Communal establish-ments					
	1=2+9	2=3+8	3=4+7	4=5+6	5	6	7	8	9=10+11	10	11
21	19 527	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	22 226	16 288	6 415	1 275	458	817	5 140	9 873	5 939	1 333	4 606
24	23 905	18 977	8 312	1 925	750	1 175	6 387	10 665	4 929	850	4 078
25	25 350	20 890	9 292	2 856	960	1 896	6 437	11 598	4 460	879	3 582
25 ***J-J***	12 286	9 432	4 585	1 678	535	1 143	2 907	4 847	2 855	532	2 323
26 ***J-J***	13 168	10 193	4 528	1 479	885	594	3 049	5 665	2 975	749	2 226
25 ***Mar***	1 973	1 423	765	241	132	109	524	658	550	275	275
Apr	2 007	1 538	551	81	43	37	470	988	468	54	415
May	2 579	2 229	1 302	821	62	758	482	927	349	123	226
Jun	2 111	1 667	762	223	107	116	539	906	444	18	426
Jul	2 764	2 270	1 272	591	163	429	680	998	495	55	440
Aug	1 538	1 258	417	95	33	62	322	841	280	99	181
Sep	1 636	1 541	489	70	41	29	419	1 052	94	30	65
Oct	1 864	1 543	665	126	64	62	539	878	321	76	245
Nov	1 818	1 567	557	125	51	73	432	1 011	250	40	210
Dec	3 445	3 278	1 308	170	72	99	1 138	1 970	166	47	119
26 ***Jan***	1 867	1 668	757	338	201	137	419	911	200	113	87
Feb	2 142	1 172	456	174	122	52	282	716	970	63	907
Mar	2 281	1 811	881	328	167	161	553	930	470	162	308
Apr	2 174	1 643	612	174	135	39	439	1 030	532	85	447
May	1 986	1 639	777	243	98	144	535	862	347	188	159
Jun	2 717	2 261	1 045	222	162	60	822	1 216	456	139	317

23. OUTPUT AND DEMAND
E) Construction, steel and cement indicators

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 Engineering	Other activities	Total	Building	Civil Engineering	Other activities	Total	Building	Civil Engineering	Other activities	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
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
Oct	P	117.1	110.7	158.1	72.3	124.0	119.3	154.1	74.3	146.5	147.5	142.9	91.2	108.7	109.3	116.2	124.4
Nov	P	123.7	118.8	157.2	68.0	122.2	117.4	153.6	67.2	117.4	112.6	143.0	61.1	107.1	107.6	106.3	123.6
Dec	P	153.5	152.8	163.7	92.9	149.5	148.2	161.3	87.4	136.2	133.3	154.3	40.5	105.5	106.0	99.8	175.2

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
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	8 106	9 819	13 286	18 444	4 172	596	14 882
23		11 445	7 636	10 144	13 953	17 967	3 984	637	14 483
24	P	11 873	7 710	10 434	14 596	18 019	3 727	663	14 898
25	P	11 792	7 966	10 352	14 178	19 222	3 191	746	16 653
25 *J-J*	P	6 644	4 248	5 118	7 513	9 142	1 665	358	7 770
26 *J-J*	P	...	...	...	...	9 460	1 296	327	8 351
24 *Oct*	P	1 073	754	1 224	1 543	1 649	346	48	1 431
Nov	P	1 001	652	634	983	1 636	298	64	1 370
Dec	P	834	516	526	844	1 417	262	51	1 164
25 *Jan*	P	1 033	657	1 070	1 447	1 263	270	37	1 102
Feb	P	1 052	736	706	1 022	1 438	239	68	1 279
Mar	P	1 192	715	707	1 184	1 527	290	67	1 208
Apr	P	1 111	708	1 068	1 471	1 473	261	60	1 277
May	P	1 140	668	816	1 288	1 693	304	69	1 470
Jun	P	1 117	766	750	1 101	1 747	300	56	1 434
Jul	P	869	689	1 102	1 282	1 698	292	86	1 560
Aug	P	817	448	606	975	1 553	258	49	1 188
Sep	P	914	690	734	958	1 616	244	46	1 488
Oct	P	949	696	1 205	1 459	1 837	294	52	1 674
Nov	P	920	649	783	1 055	1 820	270	74	1 560
Dec	P	678	545	803	936	1 555	167	82	1 413
26 *Jan*	P	807	504	1 042	1 345	1 259	172	27	1 076
Feb	P	811	623	794	981	1 403	197	39	1 254
Mar	P	967	670	971	1 267	1 698	257	75	1 545
Apr	P	...	...	...	...	1 566	246	65	1 448
May	P	...	...	...	...	1 781	257	58	1 465
Jun	P	...	...	...	...	1 752	167	62	1 563

a. The provisional data only include gray cement production.

23. OUTPUT AND DEMAND
E) Motor vehicle indicators

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 registrations of imports (b)		Exports (a)	Ordinary registrations (b)	Estimated change in stocks (c)			Of wich		
										Imports	National Production	
		1	2	=1+2=4+5+6 3=	4	5	=1+2-4-5 6=	7	8	9	10	11
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
25		463 700	206 960	670 660	410 754	255 476	4 430	6 111	4 703	3 203	1 492	68
25 *J-J*		291 180	122 678	413 858	257 989	151 155	4 714	6 126	2 522	1 653	861	69
26 *J-J*	P	...	130 464	...	...	163 782	...	...	2 443	1 695	737	...
25 *Oct*		45 333	19 962	65 295	39 369	24 737	1 189	6 156	446	313	133	69
Nov		44 002	16 885	60 887	38 820	21 405	662	6 164	355	249	106	69
Dec		32 444	17 413	49 857	28 938	21 818	-899	6 111	370	283	87	68
26 *Jan*	P	36 726	15 387	52 113	33 002	19 092	19	6 123	320	205	115	69
Feb	P	41 099	17 134	58 233	36 518	21 445	270	6 137	378	278	100	69
Mar	P	40 240	19 899	60 139	36 173	25 925	-1 959	6 138	462	319	143	69
Apr	P	45 757	18 000	63 757	41 098	22 833	-174	6 152	412	293	118	69
May	P	42 172	18 769	60 941	38 212	23 345	-616	6 166	283	195	85	69
Jun	P	41 834	21 166	63 000	36 955	26 413	-368	6 182	319	231	86	69
Jul	P	...	20 109	...	...	24 729	...	...	269	174	90	...

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)			
									Of which				Of which		
		Production (d)	Ordinary registrations of imported passenger cars (c)	Exports (d)	Ordinary registrations (c)	Estimated change in stocks (e)			Imports	National production			Imports	National production	Unspecified origin
		1	2	3	4	=1+2-3-4 5	6	=8+9 7	8	9	10	=12 to 14 11	12	13	14
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
25		1 809.3	1 157.7	1 534.1	1 304.8	128.2	25 787.2	247.7	242.4	1.1	4 510.1	740.6	644.1	25.8	70.7
25 *J-J*		1 116.2	706.7	939.9	798.8	84.2	25 726.3	146.0	142.8	1.0	4 461.2	434.7	376.9	24.3	33.4
26 *J-J*	P	...	760.1	...	850.6	...	...	176.2	170.7	0.3	...	543.5	474.0	2.4	67.0
25 *Oct*		165.7	99.5	139.2	112.7	13.3	25 849.6	24.7	24.1	0.0	4 514.7	67.1	57.7	0.3	9.1
Nov		172.5	95.1	146.3	107.6	13.7	25 893.4	18.9	18.5	0.0	4 527.8	65.8	57.0	0.4	8.5
Dec		111.8	103.5	96.4	115.8	3.2	25 787.2	17.2	16.8	0.0	4 510.1	72.3	63.2	0.4	8.7
26 *Jan*	P	136.7	76.0	113.3	85.2	14.2	25 835.8	16.2	15.7	0.0	4 523.7	52.7	45.5	0.2	7.0
Feb	P	148.0	98.6	121.0	111.2	14.5	25 901.0	17.7	17.1	0.0	4 538.1	70.4	60.9	0.3	9.3
Mar	P	170.8	130.5	140.6	145.6	15.1	25 962.4	25.4	24.5	0.1	4 537.8	92.0	80.6	0.4	11.0
Apr	P	163.8	108.2	139.6	120.8	11.5	26 040.3	24.7	23.6	0.0	4 559.7	76.3	65.7	0.4	10.2
May	P	169.5	113.0	145.0	126.2	11.2	26 118.7	27.6	26.7	0.0	4 584.0	83.0	73.1	0.3	9.6
Jun	P	163.3	127.7	128.8	143.3	18.9	26 216.4	33.0	32.2	0.1	4 614.0	92.6	81.1	0.6	10.9
Jul	P	...	106.2	...	118.3	...	...	31.7	30.9	0.1	...	76.4	67.1	0.3	9.0

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.

23. OUTPUT AND DEMAND
F) Services indicators

23.14 Retail trade and hotels

Source: Instituto Nacional de Estadística and European Commission (European Economy. Supplement B)

Percentage balances, indices and thousands

		Business surveys in the retail trade (% balances)(a)(b)(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		Large retail outlets	Large chain stores	Small chain stores	Single-outlet retailers	Total	Foreigners	Residents	Total	Foreigners	Residents
								Total	Food										
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
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		...	...	...	...	...	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
25	P	...	...	...	...	...	133.8	134.2	138.1	124.8	148.7	139.4	123.2	118 449	63 778	54 672	366 354	244 507	121 848
25 *J-J*	P	...	...	...	...	...	129.6	129.6	133.5	119.3	142.7	135.5	121.3	67 177	36 243	30 934	205 623	137 221	68 403
26 *J-J*	P	...	...	...	...	...	136.7	135.7	139.2	122.1	152.8	135.5	127.1	68 496	37 179	31 317	208 633	139 717	68 916
25 *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	...	...	...	...	...	136.4	136.8	142.0	119.6	154.5	137.5	127.6	11 041	6 396	4 645	34 281	24 715	9 566
Nov	P	...	...	...	...	...	137.2	138.1	135.0	133.3	151.4	138.8	120.8	7 413	3 594	3 820	20 301	12 773	7 528
Dec	P	...	...	...	...	...	160.4	163.5	161.6	169.6	179.7	164.5	138.5	6 937	3 160	3 777	18 546	11 318	7 229
26 *Jan*	P	...	...	...	...	...	133.8	135.1	134.0	131.5	152.9	132.2	118.9	5 948	3 006	2 943	17 396	11 548	5 848
Feb	P	...	...	...	...	...	117.3	117.4	124.8	99.6	133.0	116.0	112.9	6 595	3 303	3 291	18 565	12 154	6 411
Mar	P	...	...	...	...	...	135.2	133.3	139.6	113.2	149.4	134.0	127.7	8 270	4 184	4 086	23 607	15 107	8 500
Apr	P	...	...	...	...	...	135.0	132.4	138.4	117.0	149.0	133.8	126.4	10 211	5 507	4 704	29 286	19 094	10 192
May	P	...	...	...	...	...	139.9	137.9	141.6	124.8	153.8	139.1	130.8	12 074	7 141	4 934	36 318	25 526	10 792
Jun	P	...	...	...	...	...	145.8	144.5	144.7	130.0	161.5	143.7	135.5	12 188	6 705	5 483	38 615	26 278	12 337
Jul	P	...	...	...	...	...	150.2	149.2	151.6	138.9	170.0	149.6	137.2	13 209	7 334	5 875	44 847	30 010	14 836

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
				Of which				Of which					Total	By means of access				
		Local (b)	Regional- and long-distance (c)	High speed train	Local	Regional and long-distance	Total (d)	Cruise						Road	Airports	Rail	Sea-ports	
		1	2	3	4	5	6	7	8	9	10	11=	12=	13	14	15	16	17
												=12+17	=13 a 16					
22		487 094	66 842	23 562	470 699	194 351	32 981	8 176	243 682	5 755	31 741	104 968	71 659	10 964	59 308	2351	152	33 309
23		573 368	91 771	31 782	546 465	238 758	39 296	12 026	283 195	6 068	29 529	125 750	85 169	13 404	69 564	3411	859	40 581
24		591 604	100 359	39 016	604 904	275 969	40 862	12 845	309 332	6 522	29 839	137 640	93 759	14 256	77 120	2792	104	43 881
25	P	595 244	100 324	43 786	633 368	300 522	42 519	14 102	321 587	7 030	30 659	144 038	96 804	13 971	80 564	4531	816	47 234
25 *J-J*	P	352 938	58 734	25 825	372 669	170 484	23 007	7 581	183 368	3 999	17 919	81 749	55 552	7 768	46 752	270	762	26 196
26 *J-J*	P	...	...	...	...	...	22 733	7 695	190 653	...	...	84 414	58 106	7 846	48 843	2411	177	26 308
25 *Sep*	P	49 594	9 141	3 754	54 363	26 836	4 017	1 300	30 406	607	2 484	13 698	9 718	1 203	8 215	39	260	3 980
Oct	P	56 677	9 205	3 719	58 765	28 569	3 543	1 601	29 497	613	2 673	13 329	9 254	1 143	7 824	46	241	4 074
Nov	P	51 699	8 024	3 405	54 465	25 869	2 828	1 294	22 544	539	2 502	9 194	5 775	774	4 878	33	91	3 419
Dec	P	47 661	7 509	3 422	50 860	23 654	2 790	992	22 445	600	2 699	8 786	5 277	899	4 295	24	59	3 508
26 *Jan*	P	43 194	6 422	2 672	49 794	22 805	2 413	907	20 316	534	2 504	8 126	5 127	581	4 456	18	72	2 999
Feb	P	43 651	5 319	2 166	52 797	23 840	2 064	752	20 556	513	2 391	8 410	5 569	720	4 728	47	74	2 841
Mar	P	51 486	7 294	3 058	58 547	25 773	2 708	1 082	24 760	606	2 640	10 143	6 811	832	5 878	37	63	3 332
Apr	P	47 757	7 709	3 169	54 568	25 273	3 260	1 224	28 285	610	2 417	13 115	9 054	1 247	7 639	37	132	4 061
May	P	51 023	8 065	3 609	57 802	26 098	3 403	1 221	30 691	602	2 366	14 433	10 260	1 249	8 631	32	348	4 173
Jun	P	49 234	7 683	3 655	56 922	26 612	3 691	1 180	31 640	687	2 636	13 561	9 746	1 243	8 277	33	193	3 815
Jul	P	...	...	...	...	...	5 194	1 329	34 407	...	...	16 626	11 539	1 973	9 234	37	295	5 087

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. OUTPUT AND DEMAND
G) Business sentiment

23.16 Industrial and Construction Business Tendency Surveys. Main results

Source: Industrial Conjucture Survey (ECI) and Survey of the Situation of the Construction Sector (ECC) (a) *Net balances (b).*

		Industrial Confidence Indicator and Components (data adjusted for seasonal effects)						Construction Confidence Indicator (original data)							
					Expectations			Confidence Confidence Indicator				Level of Production	Level of Order Book	Expectations	
		Industrial Confidence Indicator (c)	Level of Order Book	Level of Stocks	Production	Employment	Prices	Total (d)	Specialized Activities	Civil Engineering	Building Construction			Employment	Prices
		1	2	2	3	4	5	6	7	8	9	10	11	12	13
20	A	-13.5	-30.0	8.1	-2.5	-6.6	-11.6	-17.4	-2.9	-14.8	-25.8	-25.5	-16.8	-18.0	0.6
21	A	0.6	-1.7	3.0	6.5	16.2	-0.7	-1.8	15.7	5.2	-15.5	-2.8	-0.7	-3.0	7.9
22	A	-0.8	1.6	8.5	4.5	32.5	2.3	8.9	20.6	15.3	-1.8	8.8	6.7	11.0	21.7
23	A	-6.5	-11.1	11.4	2.9	8.0	-0.8	8.7	14.8	16.9	-1.2	-1.5	5.0	12.5	16.3
24	A	-4.9	-9.8	8.1	3.2	6.1	-0.4	7.8	13.9	18.4	-4.4	3.5	7.7	7.9	7.3
25	A	-4.8	-9.8	6.7	2.1	7.2	2.0	16.0	21.6	29.1	1.9	7.5	16.1	15.9	4.4
25	*Apr*	-4.4	-7.8	7.3	2.0	1.4	1.6	13.5	32.2	29.2	-8.3	17.7	18.0	9.1	7.3
	May	-4.6	-8.8	6.0	1.0	3.9	0.8	20.1	28.6	40.1	-1.6	24.2	30.7	9.4	2.9
	Jun	-5.5	-9.8	4.9	-1.8	11.1	0.8	19.4	8.6	31.7	12.6	14.3	14.9	23.8	6.0
	Jul	-4.8	-9.4	6.8	1.8	7.5	0.1	20.2	18.3	42.4	0.7	-10.2	20.0	20.4	4.5
	Aug	-6.1	-11.5	10.6	3.7	4.9	-3.5	6.3	2.1	2.5	11.5	0.3	-2.5	15.2	1.9
	Sep	-5.0	-11.3	6.5	2.9	4.8	2.7	18.1	29.3	40.0	-6.4	-12.4	20.7	15.5	6.6
	Oct	-4.7	-10.6	9.1	5.7	6.6	6.3	22.5	29.3	32.4	10.6	26.4	19.4	25.5	5.0
	Nov	-3.2	-8.4	5.3	4.0	5.2	0.5	21.0	37.7	25.1	10.5	17.8	20.0	22.0	4.4
	Dec	-3.5	-9.0	5.2	3.7	14.8	4.1	14.7	27.9	34.6	-8.7	20.4	16.8	12.7	4.6
26	*Jan*	-3.2	-7.7	3.1	1.4	10.8	2.6	22.6	32.5	43.2	-0.1	-13.8	24.7	20.6	2.6
	Feb	-2.7	-9.9	4.6	6.3	9.5	4.0	14.3	28.8	1.3	20.2	-7.6	13.1	15.5	3.5
	Mar	-4.2	-9.3	4.4	1.2	18.2	-1.1	14.6	26.4	26.8	-1.2	20.4	10.4	18.8	11.2
	Apr	-4.8	-9.0	3.1	-2.2	28.9	-3.0	28.2	36.2	42.4	12.1	24.3	25.2	31.3	5.2
	May	-3.6	-6.8	2.6	-1.4	18.7	-3.9	16.6	32.8	14.6	11.9	24.8	4.0	29.2	6.4
	Jun	-2.3	-7.1	4.4	4.6	10.5	-3.3	14.3	29.9	21.8	1.2	21.7	9.9	18.7	3.8
	Jul	-2.6	-6.2	5.4	3.9	11.7	4.7	17.0	20.4	19.7	13.2	25.5	5.5	28.6	3.7

a. The ECI methodology is available at https://industria.gob.es/es-es/estadisticas/Documents/Encuesta%20Coyuntura%20Industrial/metodologia/metodologia-eci.pdf

b. The balances are the difference between the percentages of opinion states of opposite signs.

c. Average of the order book, the level of stocks (with a negative sign, since an increase in inventories is considered negative), and expectations for production over the next 3 months (columns 2, 3 and 4).

d. Average of the order book level and employment expectations over the 3 months (columns 12 and 13).

23. OUTPUT AND DEMAND
G) Business sentiment

23.17 Industrial Business Tendency Surveys. Breakdown by sector (CNAE 2009)

Source: Business survey (ECI) of the Ministerio de Industria y Turismo (a) *Net balances (b). Adjusted for seasonal effects.*

		Consumer goods				Intermediate goods				Capital goods			
		Industrial Confidence Indicator (ICI) (c)	Level of Order Book	Level of stocks	Production expectations	Industrial Confidence Indicator (ICI) (c)	Level of Order Book	Level of stocks	Production expectations	Industrial Confidence Indicator (ICI) (c)	Level of Order Book	Level of stocks	Production expectations
		1	2	3	4	5	6	7	8	9	10	11	12
20	M	-15.5	-25.2	15.5	-5.9	-13.2	-32.6	4.4	-2.5	-8.8	-21.4	6.5	1.4
21	M	-8.7	-11.5	11.3	-3.3	5.8	6.6	-0.8	9.9	7.4	5.5	-0.4	16.3
22	M	-4.9	-2.8	9.3	-2.6	-9.1	-8.6	18.0	-0.6	19.9	27.4	-9.3	23.0
23	M	-7.8	-6.8	14.2	-2.3	-13.8	-29.0	14.4	2.1	9.3	18.0	1.7	11.7
24	M	-7.6	-10.0	13.7	0.7	-6.6	-17.3	7.5	5.1	1.5	3.7	2.7	3.5
25	M	-6.1	-8.8	13.6	4.0	-5.3	-13.5	5.4	2.9	-4.5	-8.9	2.5	-2.3
24	*Dec*	-12.5	-18.4	14.7	-4.5	-1.4	-6.5	1.4	3.6	-3.6	-0.8	8.4	-1.7
25	*Jan*	-5.5	-10.8	9.2	3.6	-5.7	-13.5	14.5	10.9	-1.9	-6.2	-4.0	-3.4
	Feb	-4.8	-8.6	11.3	5.5	-5.7	-12.6	4.9	0.5	-8.9	-10.1	3.8	-12.7
	Mar	-5.1	-11.6	7.9	4.1	-7.4	-15.0	7.5	0.3	-1.3	-6.1	0.3	2.6
	Apr	-5.3	-4.9	12.5	1.6	-5.5	-11.6	5.9	1.1	0.4	-4.9	2.9	9.1
	May	-4.1	-8.4	6.8	3.0	-5.6	-12.7	8.8	4.6	-3.5	-4.3	3.1	-3.1
	Jun	-10.4	-13.8	15.5	-1.7	-6.0	-13.6	3.9	-0.4	-5.1	-5.6	-0.8	-10.5
	Jul	-7.5	-6.2	15.2	-1.1	-4.9	-17.3	1.5	4.2	-7.0	-6.0	5.9	-9.2
	Aug	-9.1	-12.1	21.1	5.8	-4.2	-11.5	6.4	5.5	-8.4	-14.5	7.8	-3.0
	Sep	-5.2	-6.6	11.8	2.9	-4.6	-17.9	0.8	4.9	-6.1	-10.7	8.7	1.2
	Oct	-5.9	-9.8	17.8	9.8	-8.3	-12.4	10.4	-2.0	-4.8	-16.6	-1.0	1.3
	Nov	-5.0	-5.8	15.9	6.6	-2.7	-10.7	1.8	4.4	-4.7	-9.8	0.8	-3.6
	Dec	-5.4	-6.9	17.8	8.5	-3.7	-13.0	-1.0	0.8	-3.3	-11.3	2.0	3.5
26	*Jan*	-4.7	-4.7	14.8	5.4	-2.2	-13.2	-4.7	2.1	-1.2	-5.9	1.5	3.7
	Feb	-4.8	-6.3	11.6	3.6	-6.2	-12.9	6.2	0.6	6.0	-9.0	-5.0	22.0
	Mar	-4.7	-7.5	11.9	5.5	-3.9	-11.2	0.2	-0.3	-2.8	-6.7	1.9	0.3
	Apr	-5.9	-6.8	15.1	4.2	-2.3	-11.0	-6.6	-2.5	-4.9	-8.3	0.9	-5.4
	May	-3.5	-3.7	13.2	6.4	-0.5	-6.3	-5.8	-1.2	-6.3	-7.8	2.5	-8.6
	Jun	-3.8	-7.6	14.9	11.2	-2.7	-7.0	0.9	-0.1	-2.2	-7.2	1.9	2.5
	Jul	-5.2	-12.4	11.1	7.9	-1.7	-7.1	0.4	2.4	-5.6	-5.2	7.0	-4.6

a.The ECI methodology is available at https://industria.gob.es/es-es/estadisticas/Documents/Encuesta%20Coyuntura%20Industrial/metodologia/metodologia-eci.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).

23.19 Capacity utilisation. Total industry (CNAE 2009)

Business survey (ECI) of the Ministerio de Industria y Turismo (b)

Percentages and percentage balances (a)

		Level of productive capacity				Rate of capacity utilisation				Trend in the order book				Comptetitiveness of the firm	
		Total	Consumer goods	Inter-mediate goods	Capital goods	Total	Consumer goods	Inter-mediate goods	Capital goods	Total	Consumer goods	Inter-mediate goods	Capital goods	Within the EU	Outside the EU
		1	2	3	4	5	6	7	8	9	10	11	12	13	14
21	M	6.1	9.9	4.3	3.7	77.8	76.9	77.8	82.0	9.4	-1.8	17.6	5.2	4.5	5.2
22	M	2.5	2.6	8.0	-8.4	78.7	78.4	77.1	84.4	2.4	5.9	0.3	2.1	1.1	-1.6
23	M	8.1	5.7	17.3	-5.8	76.9	76.6	74.3	83.5	-8.5	-3.0	-13.8	-4.8	-1.3	-1.0
24	M	3.6	6.1	6.6	-4.9	77.6	73.6	75.2	86.0	-7.7	-8.0	-3.1	-15.9	-2.3	-2.3
25	M	4.1	5.2	4.6	3.6	77.3	73.1	73.6	82.8	-4.8	-2.6	-5.7	-6.6	-0.9	-2.0
22	***Q1***	-2.2	4.2	1.8	-19.1	78.8	79.2	78.7	80.8	9.9	0.5	18.2	5.3	5.8	2.0
	Q2	1.2	3.9	3.2	-6.6	80.0	79.3	78.3	86.1	9.6	10.2	13.8	-1.5	5.8	2.6
	Q3	3.1	-0.6	6.4	2.2	78.9	77.7	77.3	85.0	-2.4	5.6	-0.7	-17.4	-3.9	-3.5
	Q4	7.8	3.2	20.8	-10.2	77.2	77.4	74.1	85.9	-7.3	7.3	-29.9	22.0	-3.3	-7.6
23	***Q1***	1.8	4.1	8.1	-13.2	77.1	78.0	73.3	84.4	-6.2	-6.1	-11.6	4.2	4.3	4.2
	Q2	5.6	-0.1	15.4	-4.5	76.4	76.0	74.3	81.8	-2.9	4.7	-8.0	-4.5	-3.0	0.5
	Q3	9.9	8.1	19.2	-5.9	76.2	76.1	73.3	83.1	-8.9	2.1	-20.9	1.3	-2.4	-3.7
	Q4	15.0	10.8	26.4	0.3	77.8	76.1	76.2	84.9	-16.0	-12.6	-14.8	-20.3	-4.1	-5.0
24	***Q1***	2.9	2.9	10.0	-10.6	77.2	75.5	74.2	85.8	-7.5	-8.4	-2.5	-15.4	-4.5	-6.0
	Q2	7.9	9.0	9.3	3.4	77.7	75.0	75.7	85.9	-6.0	-8.1	-0.4	-13.4	-1.9	-3.0
	Q3	1.4	4.8	1.0	-1.3	77.9	71.9	76.0	86.1	1.9	-1.4	9.0	-8.7	1.1	0.6
	Q4	2.3	7.8	6.1	-11.2	77.5	72.1	74.9	86.3	-19.1	-14.2	-18.4	-25.9	-4.0	-0.9
25	***Q1***	3.3	6.5	1.1	3.9	76.4	72.7	72.1	81.9	-9.8	-2.1	-11.2	-20.2	-0.3	-1.6
	Q2	3.3	5.4	4.1	0.6	74.8	72.8	71.9	76.1	2.4	-2.1	4.1	6.2	-0.5	-5.9
	Q3	4.1	5.7	3.3	4.6	78.3	73.1	74.2	86.5	-5.9	-2.3	-11.7	0.3	-1.7	-0.8
	Q4	5.7	3.0	9.7	5.3	79.8	73.8	76.5	86.7	-5.8	-3.9	-4.0	-12.6	-1.2	0.3
26	***Q1***	3.0	0.4	6.0	2.9	80.1	76.1	75.1	87.1	-3.7	2.3	-8.3	-5.8	-2.3	-2.7
	Q2	4.3	4.6	8.3	-0.1	79.5	75.8	75.4	83.1	8.7	5.2	3.9	-0.2	6.8	-2.3
	Q3	7.1	9.7	9.8	2.8	78.0	73.5	76.2	82.4	-0.8	-8.0	1.7	4.0	-0.2	-4.1

a. The balances are the difference between the percentages of opinion states of opposite signs.

b. The ECI methodology is available at https://industria.gob.es/es-es/estadisticas/Documents/Encuesta%20Coyuntura%20Industrial/metodologia/metodologia-eci.pdf

CHAPTER 24 EMPLOYMENT AND WAGES

24. EMPLOYMENT AND WAGES
A) Labour Force Survey

24.1 Population aged 16 years and over: Summary

Source: nstituto Nacional de Estadística — *Thousands*

		Population of 16 years and over											Memorandum items: rates		
			Labour force						Non-working						
				Employed											
		Total	Total	Total	Non-wage earners	Wage-earners			Un-emplo-yed	Total	Men	Women	Parti-cipa-tion	Unem-ploy-ment	Employ-ment
						Total	Private sector	Public sector							
		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
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
25	A	42 112	24 829	22 221	3 285	18 936	15 387	3 549	2 608	17 282	7 418	9 864	58.96	10.51	52.77
25	*Q1-Q2* A	41 985	24 688	22 017	3 278	18 739	15 228	3 511	2 671	17 297	7 428	9 869	58.80	10.83	52.44
26	*Q1-Q2* A	42 552	25 138	22 536	3 215	19 321	15 666	3 655	2 602	17 414	7 480	9 934	59.08	10.35	52.96
24	*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
	Q4	42 315	24 940	22 463	3 304	19 159	15 518	3 641	2 477	17 375	7 454	9 921	58.94	9.93	53.09
26	*Q1*	42 478	25 002	22 293	3 237	19 056	15 394	3 663	2 709	17 477	7 520	9 957	58.86	10.83	52.48
	Q2	42 626	25 274	22 779	3 194	19 585	15 939	3 647	2 495	17 352	7 440	9 912	59.29	9.87	53.44

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					Males					Females				
		Total	From 16 to 19 years	From 20 to 24 years	From 25 to 54 years	55 years and over	Total	From 16 to 19 years	From 20 to 24 years	From 25 to 54 years	55 years and over	Total	From 16 to 19 years	From 20 to 24 years	From 25 to 54 years	55 years and over
		1=2 a 5	2=7+12	3=8+13	4=9+14	5=10+15	6=7 a 10	7	8	9	10	11=12 a 15	12	13	14	15
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
25	A	42 112	2 142	2 704	20 113	17 152	20 501	1 105	1 396	10 119	7 881	21 611	1 037	1 309	9 994	9 272
25	*Q1-Q2* A	41 985	2 153	2 687	20 089	17 056	20 430	1 109	1 385	10 103	7 832	21 555	1 044	1 301	9 986	9 224
26	*Q1-Q2* A	42 552	2 165	2 768	20 187	17 432	20 738	1 118	1 432	10 169	8 019	21 814	1 047	1 336	10 019	9 413
24	*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
	Q4	42 315	2 133	2 734	20 153	17 296	20 613	1 099	1 412	10 145	7 957	21 703	1 034	1 321	10 008	9 339
26	*Q1*	42 478	2 157	2 756	20 177	17 389	20 694	1 110	1 425	10 161	7 998	21 785	1 047	1 331	10 016	9 391
	Q2	42 626	2 174	2 780	20 198	17 476	20 782	1 126	1 439	10 177	8 041	21 844	1 048	1 341	10 021	9 435

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
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
25	A	24 829	13 082	991	9 272	2 820	11 747	832	8 406	2 509	22 221	11 871	753	8 529	2 589	10 351	617	7 508	2 225
25	*Q1-Q2* A	24 688	13 002	969	9 237	2 796	11 686	799	8 408	2 479	22 017	11 745	730	8 455	2 560	10 272	587	7 494	2 190
26	*Q1-Q2* A	25 138	13 258	1 041	9 316	2 901	11 880	825	8 464	2 591	22 536	12 044	798	8 580	2 666	10 492	617	7 570	2 305
24	*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
	Q4	24 940	13 159	963	9 331	2 866	11 781	810	8 410	2 562	22 463	12 006	745	8 622	2 639	10 458	620	7 550	2 288
26	*Q1*	25 002	13 174	1 005	9 286	2 883	11 828	791	8 443	2 595	22 293	11 926	768	8 515	2 643	10 367	587	7 490	2 290
	Q2	25 274	13 342	1 077	9 347	2 919	11 932	859	8 486	2 588	22 779	12 162	827	8 645	2 690	10 617	648	7 650	2 319

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

24.4 Employment by branch of activity, according to CNAE 2025 sections

Source: Instituto Nacional de Estadística — *Thousands*

				Industry									Construction	Services							
		Total	Agriculture, forestry and fishing	Total	Mining and quarrying	Manufacturing					Elec., gas, steam, air con., water, sewerage and remed.		Total	Wholesale and retail trade, repair of motors and cycles, hotels and rest.	Transp., storage, information and communications	Financial and insurance activities	Real est., profes., technical, scientific, administrative and support service activities	Public admin. and Def.,Soc.Security education health and social work	Arts, households as em. ploy., extraterr. activities
						Total	Food, beverages and tobacco	Textiles, clothing, leather, footwear wood, paper, print and media	Refining, chem., non-met. minerals, basic metals, rubber and plastics	Machinery, optical, IT, electronics, vehicles and various										
			A	B to E	B	C	10 to 12	13 to 18	19 to 24	25 to 33	D+E	F	G to V	G+I	H+J+K	L	M to O	P to R	S to V
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
20	A	19 202	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
21	A	19 833	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
22	A	20 548	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
23	A	21 182	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
24	A	21 654	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
25	A	22 221	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
25	*Q1-Q2* A	22 017	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
26	*Q1-Q2* A	22 536	790	3 084	36	2 780	605	361	560	1 253	268	1 584	17 078	4 797	2 045	513	2 743	5 223	1 757
24	*Q2*	21 685	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
	Q3	21 823	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
	Q4	21 858	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
25	*Q1*	21 765	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
	Q2	22 269	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
	Q3	22 387	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
	Q4	22 463	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
26	*Q1*	22 293	793	3 065	34	2 761	608	360	552	1 241	270	1 555	16 879	4 674	2 033	511	2 711	5 212	1 738
	Q2	22 779	787	3 103	38	2 799	603	362	569	1 266	266	1 612	17 277	4 920	2 057	514	2 775	5 235	1 776

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						Wage-earners								
											Public sector						
												General Government					State-owned enterprises
		Total	Total	Employer	Manager without wage earners	Member of a cooperative	Family help	Other	Total	Private sector	Total	Total	Central gvt.	Social segurity funds	Regional gvt.	Local gvt. and other	
		1=2+8	2=3 a 7	3	4	5	6	7	8=9+10	9	10=11+16	11=12 a 15	12	13	14	15	16
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
25	A	22 221	3 285	954	2 231	24	68	7	18 936	15 387	3 549	3 373	532	31	2 081	728	176
25	*Q1-Q2* A	22 017	3 278	944	2 245	22	60	7	18 739	15 228	3 511	3 335	526	31	2 069	708	176
26	*Q1-Q2* A	22 536	3 215	954	2 156	16	78	10	19 321	15 666	3 655	3 454	556	31	2 123	744	201
24	*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
	Q4	22 463	3 304	965	2 221	26	83	9	19 159	15 518	3 641	3 450	549	31	2 122	747	192
26	*Q1*	22 293	3 237	976	2 161	17	72	11	19 056	15 394	3 663	3 464	554	32	2 144	733	199
	Q2	22 779	3 194	933	2 151	15	84	10	19 585	15 939	3 647	3 443	558	30	2 102	754	204

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

24.6 Wage-earners by branch of activity, according to CNAE 2025 sections

Source: Instituto Nacional de Estadística — *Thousands*

		Total	Agriculture, forestry and fishing	Industry								Construction	Services						
				Total	Mining and quarrying	Manufacturing					Elec., gas, steam, air con., water, sewerage and remed.		Total	Wholesale and retail trade,repair of motors and cycles, hotels and rest.	Transp., storage, information and communications	Financial and insurance activities	Real est., profes., technical, scientific, administrative and support service activities	Public admin. and def.,Soc. Security education health and social work	Arts, households as em. ploy., extraterr. activities
						Total	Food, beverages and tobacco	Textiles, clothing, leather, footwear wood, paper, print and media	Refining, chem.,non-met.mineral,basic metals, rubber and plastics	Machinery, optical, IT, electronics, vehicles and various									
		A	B to E	B	C	10to 12	13 to 18	19 to 24	25 to 33	D+E	F	G to V	G+I	H+J+K	L	M to O	P to R	S to V	
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
20	A	16 109	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
21	A	16 661	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
22	A	17 369	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
23	A	17 963	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
24	A	18 440	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
25	A	18 936	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
25	*Q1-Q2* A	18 739	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
26	*Q1-Q2* A	19 321	509	2 849	35	2 562	570	312	543	1 138	252	1 212	14 752	3 925	1 815	470	2 158	4 969	1 414
24	*Q2*	18 441	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
	Q3	18 665	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
	Q4	18 589	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
25	*Q1*	18 499	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
	Q2	18 979	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
	Q3	19 108	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
	Q4	19 159	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
26	*Q1*	19 056	507	2 826	32	2 537	568	311	533	1 125	256	1 181	14 544	3 807	1 797	467	2 112	4 965	1 397
	Q2	19 585	511	2 872	37	2 587	571	312	553	1 151	248	1 243	14 959	4 044	1 833	474	2 205	4 973	1 431

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
		=6+11 =4+5= 1=2+3=	2=7+12	3=8+13	4=9+14	5=10+15	6=7+8	7	8	9	10	11=12+13	12	13	14	15
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
25	A	18 936	9 757	9 180	16 205	2 732	16 038	8 474	7 565	14 118	1 920	2 898	1 283	1 615	2 087	811
25	*Q1-Q2* A	18 739	9 640	9 099	15 956	2 783	15 880	8 372	7 508	13 930	1 950	2 859	1 268	1 591	2 027	832
26	*Q1-Q2* A	19 321	9 986	9 335	16 547	2 773	16 436	8 699	7 737	14 469	1 967	2 885	1 287	1 598	2 078	807
24	*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
	Q4	19 159	9 875	9 285	16 387	2 772	16 260	8 609	7 651	14 304	1 956	2 899	1 266	1 634	2 083	816
26	*Q1*	19 056	9 848	9 208	16 317	2 740	16 242	8 596	7 646	14 267	1 975	2 814	1 252	1 562	2 049	765
	Q2	19 585	10 123	9 462	16 778	2 807	16 629	8 802	7 828	14 671	1 958	2 956	1 321	1 635	2 107	849

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													
			Of which		Of which		Agriculture		Industry		Construction		Services		Unemployed for more than one year (b)			
			Total	Females	Total	Females	Of which		Of which		Of which		Of which		Of which			
							Total	Females	Total	Females	Total	Females	Total	Females	Total	Females		
		1=2+4	2	3	12+14 4=6+8+10+	13+15 5=7+9+11+	6	7	8	9	10	11	12	13	14	15		
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		
25	A	2 608	270	148	2 339	1 248	127	48	135	50	104	7	1 031	596	942	546		
25	*Q1-Q2* A	2 671	264	143	2 408	1 272	127	48	143	56	109	7	1 054	602	974	559		
26	*Q1-Q2* A	2 602	282	146	2 320	1 242	120	39	132	47	92	8	1 052	623	925	526		
24	*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		
	Q4	2 477	236	132	2 241	1 191	121	50	125	44	106	8	975	552	914	538		
26	*Q1*	2 709	256	136	2 453	1 325	131	43	138	48	94	9	1 137	672	953	553		
	Q2	2 495	309	157	2 186	1 158	108	35	127	45	89	6	967	573	896	500		

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

24.9 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								
			Of which		Of which		Of which		Of which								
			Total	Females	Total	Females	Total	Females	Total	Females	Reference person	Spouse of reference person	Other member	Up to five months	6 to 11 months	1 year and over and unclassifiable	Have already found work
		13 a 16= 10 a 12= 1=2+4+6+8	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
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
25	A	2 608	76	34	194	95	1 629	841	709	427	1 092	548	968	1 062	382	964	200
25	*Q1-Q2* A	2 671	78	35	207	97	1 695	864	692	419	1 131	566	974	1 043	400	1 028	200
26	*Q1-Q2* A	2 602	76	39	208	100	1 582	816	736	432	1 128	531	943	1 055	411	921	215
24	*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
	Q4	2 477	77	37	173	87	1 520	783	707	418	1 052	527	898	1 079	352	901	146
26	*Q1*	2 709	75	37	214	102	1 658	869	762	453	1 186	562	961	1 101	412	949	247
	Q2	2 495	78	42	202	99	1 506	764	709	412	1 070	500	925	1 009	411	893	184

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
20	A	1 022	1 631	878	1 290	471	599	...	585	190	275	121	1 344	267	604	472
21	A	988	1 533	954	1 120	433	495	...	524	166	240	118	1 660	339	719	601
22	A	834	1 331	912	1 109	417	482	...	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	...	377	113	165	99	1 068	177	425	465
25	A	766	1 049	791	1 062	422	424	...	382	118	166	98	964	167	375	422
25	*Q1-Q2* A	775	1 081	814	1 043	393	430	220	400	140	165	95	1 028	181	400	447
26	*Q1-Q2* A	751	1 057	791	1 055	397	434	223	411	134	168	107	921	159	361	401
24	*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	...	375	108	160	107	899	148	353	397
	Q4	703	1 019	752	1 079	417	436	223	352	84	173	95	901	157	346	396
26	*Q1*	760	1 123	823	1 101	407	458	236	412	129	174	107	949	172	374	403
	Q2	743	990	760	1 009	386	410	211	411	140	162	108	893	147	347	399

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

24.11 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
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
25	A	59.0	37.6	14.1	56.3	87.9	31.1	63.8	39.6	15.2	58.9	91.6	35.8	54.4	35.5	12.8	53.5	84.1	27.1
25	*Q1-Q2* A	58.8	36.5	13.5	55.0	87.8	30.9	63.6	38.9	14.7	58.2	91.4	35.7	54.2	34.1	12.2	51.6	84.2	26.9
26	*Q1-Q2* A	59.1	37.8	14.8	55.8	88.1	31.5	63.9	40.8	17.8	58.8	91.6	36.2	54.5	34.6	11.6	52.6	84.5	27.5
24	*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
	Q4	58.9	36.4	11.8	55.6	88.0	31.4	63.8	38.4	13.5	57.7	92.0	36.0	54.3	34.4	10.0	53.4	84.0	27.4
26	*Q1*	58.9	36.5	13.3	54.8	87.9	31.5	63.7	39.6	16.0	58.0	91.4	36.1	54.3	33.3	10.4	51.3	84.3	27.6
	Q2	59.3	39.1	16.3	56.9	88.3	31.5	64.2	42.0	19.5	59.5	91.8	36.3	54.6	36.0	12.8	54.0	84.7	27.4

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

24.12 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
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
25	A	10.5	24.9	37.0	22.4	9.3	9.7	9.3	24.1	35.8	21.7	8.0	8.2	11.9	25.8	38.2	23.4	10.7	11.3
25	*Q1-Q2* A	10.8	25.5	40.1	22.7	9.6	10.0	9.7	24.7	40.4	21.5	8.5	8.5	12.1	26.6	39.5	24.1	10.9	11.6
26	*Q1-Q2* A	10.4	24.2	40.1	20.8	9.2	9.5	9.2	23.4	38.5	19.8	7.9	8.1	11.7	25.2	42.8	22.1	10.6	11.1
24	*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
	Q4	9.9	23.0	30.4	21.8	8.8	9.2	8.8	22.6	31.9	20.9	7.6	7.9	11.2	23.5	28.3	22.8	10.2	10.7
26	*Q1*	10.8	24.5	39.1	21.8	9.7	10.0	9.5	23.6	36.9	20.7	8.3	8.4	12.4	25.8	42.7	23.1	11.3	11.7
	Q2	9.9	23.8	41.1	19.9	8.6	9.0	8.8	23.2	40.0	18.8	7.5	7.8	11.0	24.5	42.9	21.1	9.9	10.4

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

24.13 Unemployment rate by region

Source: Instituto Nacional de Estadística — *Percentages*

		Total	Andalucía	Aragón	Principado de Asturias	Illes Balears	Canarias	Cantabria	Castilla-La Mancha	Castilla y León	Cataluña	Comunitat Valenciana	Extremadura	Galicia	Comunidad de Madrid	Región de Murcia	Comunidad 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
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
25	A	10.5	15.2	8.0	8.8	8.9	13.5	7.3	12.8	8.6	8.4	11.6	14.8	8.4	8.0	12.1	7.7	7.3	8.1	24.6
25 *Q1-Q2*	A	10.8	15.5	8.0	8.9	11.1	13.4	7.5	13.3	8.6	8.5	12.1	16.0	8.6	8.4	12.2	7.7	7.4	8.4	25.6
26 *Q1-Q2*	A	10.4	14.6	8.3	9.1	10.0	11.5	7.4	12.4	8.7	9.0	11.3	13.2	8.5	7.7	10.8	8.6	7.7	9.2	22.9
24 *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
Q4		9.9	14.7	7.7	8.4	7.8	12.6	6.8	12.1	8.4	8.2	10.4	13.4	8.3	7.0	11.1	8.1	7.5	8.0	22.6
26 *Q1*		10.8	14.7	8.4	9.0	13.8	11.4	7.5	13.0	9.0	10.1	11.8	13.3	9.0	7.9	10.8	9.1	8.2	9.6	24.1
Q2		9.9	14.6	8.2	9.1	6.1	11.6	7.3	11.8	8.4	7.9	10.9	13.2	7.9	7.6	10.8	8.1	7.1	8.8	21.7

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. EMPLOYMENT AND WAGES
B) Registered labour market statistics

24.15 Job-seekers and unemployment by branch of activity

Source: Servicio Público de Empleo Estatal (SEPE) — *Thousands*

		Demand for employment (job-seekers)	Unemployed job-seekers									Other unemployed	Employed job-seekers	Whith limited availability job-seekers
			Total	Registered unemployment										
				Total	First time job-seekers	Previously employed								
						Total	Agriculture	Industries other than agriculture						
								Total	Industry	Construction	Services			
		1=2+12+13	2=3+11	3=4+5	4	5=6+7	6	7=8+9+10	8	9	10	11	12	13
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
25	A	4 296	2 671	2 473	231	2 242	79	2 163	191	181	1 791	198	1 257	368
25 *J-A*	A	4 320	2 699	2 497	232	2 265	81	2 184	193	184	1 806	201	1 251	371
26 *J-A*	A	4 247	2 562	2 367	228	2 139	72	2 067	182	165	1 720	195	1 281	404
25 *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
Dec		4 302	2 595	2 409	222	2 187	74	2 113	189	178	1 747	186	1 340	367
26 *Jan*		4 381	2 632	2 439	220	2 219	75	2 144	189	174	1 782	192	1 365	384
Feb		4 364	2 634	2 443	226	2 216	74	2 142	187	172	1 783	192	1 329	400
Mar		4 269	2 612	2 420	229	2 191	74	2 116	186	166	1 764	192	1 247	410
Apr		4 161	2 559	2 357	222	2 135	72	2 063	182	163	1 718	202	1 183	419
May		4 106	2 521	2 321	222	2 099	71	2 028	180	160	1 688	200	1 169	417
Jun		4 148	2 488	2 292	226	2 065	70	1 995	177	159	1 660	196	1 248	411
Jul		4 251	2 506	2 311	235	2 077	70	2 006	177	161	1 668	195	1 346	398
Aug		4 295	2 546	2 356	243	2 113	69	2 043	181	166	1 696	190	1 358	390

24. EMPLOYMENT AND WAGES
B) Registered labour market statistics

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	Active job seeker registrations			Other (a)
		Total	Filled	Other				Total	No vacancy previously registered	Vacancy previously registered	
	1	2=3+4	3	4	5	6	7=8+11	8=9+10	9	10	11
22	619	525	452	73	8 958	9 357	18 945	2 586	2 397	188	16 359
23	580	509	437	72	8 850	8 819	18 684	2 625	2 439	186	16 059
24	571	491	419	72	8 726	8 741	19 330	2 598	2 416	182	16 733
25	596	503	430	73	8 717	8 777	20 107	2 566	2 381	184	17 541
25 *J-J*	367	304	262	42	5 033	5 105	11 549	1 512	1 400	112	10 037
26 *J-J*	377	315	266	74	5 064	5 098	12 096	1 463	1 349	114	10 632
25 *Jul*	55	56	49	7	805	706	1 922	205	186	19	1 717
Aug	37	33	27	6	586	568	1 298	153	141	12	1 144
Sep	52	42	34	7	870	990	2 054	264	250	14	1 790
Oct	54	47	40	7	861	806	1 964	236	219	17	1 728
Nov	51	41	36	6	725	675	1 662	214	198	16	1 448
Dec	36	36	30	6	641	633	1 581	187	173	14	1 394
26 *Jan*	45	32	25	7	788	710	1 488	186	175	11	1 302
Feb	47	35	29	6	665	675	1 440	196	183	13	1 244
Mar	56	47	39	8	704	792	1 742	251	233	18	1 491
Apr	53	53	41	36	647	758	1 664	212	196	16	1 452
May	62	42	37	5	648	705	1 747	207	191	16	1 540
Jun	62	54	48	7	805	759	2 075	222	201	21	1 853
Jul	52	53	47	6	807	698	1 939	189	169	20	1 750

a. Other placements include placements of job seekers whose registration has been deregistered with the Public Employment Services, and placements of non-registered job seekers.

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	Substitution	Training (a)	Retirement (b)	Others (c)		
			Total	Permanent intermittent contract										
		1=2+6	2=4+5	3	4	5	6=7to11	7	8	9	10	11	12	13
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
25	A	1 304	537	179	503	34	767	562	121	8	2	74	733	392
25 *J-A*	A	1 259	518	173	486	32	741	544	116	9	2	71	713	373
26 *J-A*	A	1 320	551	182	519	33	768	559	120	8	2	79	746	392
25 *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
Dec		1 230	459	166	423	36	772	587	112	6	2	65	676	388
26 *Jan*		1 164	484	133	448	37	679	489	125	5	2	58	701	330
Feb		1 119	494	134	464	30	625	425	128	6	2	63	650	336
Mar		1 311	577	177	541	36	735	509	137	10	2	77	743	391
Apr		1 258	544	185	511	32	715	509	123	7	2	74	710	363
May		1 324	572	202	542	31	752	538	122	5	2	84	738	384
Jun		1 649	684	259	650	34	966	722	127	13	2	102	884	506
Jul		1 587	617	216	582	35	970	743	110	11	2	104	879	492
Aug		1 145	440	149	413	28	705	541	85	5	2	71	659	337

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.

24. EMPLOYMENT AND WAGES
B) Registered labour market statistics

24.18 Unemployment benefit recipients

Servicio Público de Empleo Estatal (SEPE) y Ministerio de Empleo y Seguridad Social — *Thousands and percentages*

		Total	Contributory benefits				Non-contributory benefits					Insertion scheme income	Program for employment activation (a)	Unemployment benefit system gross coverage ratio
			Total	Total unemployment		Part-time unemployment	Total	Unemployment assistance banefit	Casual agriculture workers receiving benefits					
				Of wich					Total	Number of days worked in the month				
				Total	Lump-sum					Up to seven	More than seven			
		1=2+6+11+12	2=3+5	3	4	5	6=7+8	7	8=9+10	9	10	11	12	13
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	17	0	869	793	76	66	10	88	...	73.05
25	M	1 807	864	864	18	0	916	846	71	...	...	27	...	77.86
25 *J-J*	M	1 814	857	857	18	0	915	844	72	...	...	42	...	76.84
26 *J-J*	M	1 732	887	887	...	0	845	779	65	...	...	1	...	81.13
25 *Jul*		1 852	928	928	18	0	903	833	70	...	...	21	...	80.96
Aug		1 876	963	963	17	0	898	828	69	...	...	15	...	82.51
Sep		1 718	808	808	17	0	904	834	70	...	...	6	...	75.90
Oct		1 774	832	832	18	0	938	868	70	...	...	3	...	77.71
Nov		1 838	870	869	18	0	966	897	69	...	...	2	...	81.16
Dec		1 783	898	898	17	0	883	815	68	...	...	2	...	79.09
26 *Jan*		1 812	946	946	17	0	864	797	67	...	...	1	...	81.86
Feb		1 784	919	919	18	0	864	798	66	...	...	1	...	80.70
Mar		1 719	862	862	19	0	857	791	66	...	...	1	...	78.77
Apr		1 722	863	863	18	0	858	793	65	...	...	1	...	80.90
May		1 629	798	798	18	0	831	766	64	...	...	1	...	77.99
Jun		1 664	840	840	18	0	824	760	64	...	...	0	...	80.96
Jul		1 796	981	981	...	0	815	751	64	...	...	0	...	86.75

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)		Deregistrations total regimes (a)	Net registrations (a) (b)	Total registered workers										
			Of which			Total	By regime						By sector of activity (c)			
							General regime (d)			Special coal mining	Special self-employed	Special maritime	Agriculture	Industry	Construction	Services (e)
			First time				General	Special agricultural system	Special domestic system							
		1	2	3	4=1-3	5= 12a 15 = 6 a 11	6	7	8	9	10	11	12	13	14	15
22	A	2 160	81	2 125	35	20 005	15 544	699	374	1	3 325	63	...	...	...	...
23	A	2 155	83	2 118	37	20 547	16 106	674	374	1	3 330	63	...	...	...	...
24	A	2 231	77	2 202	30	21 072	16 620	661	362	1	3 367	61	...	...	...	...
25	A	2 282	74	2 265	17	21 548	17 088	652	343	1	3 402	61	...	...	...	...
25 *J-A*	A	2 152	76	2 173	-21	21 467	17 009	655	345	1	3 395	62	...	...	...	...
26 *J-A*	A	...	...	...	...	22 021	...	...	...	...	...	...	...	...	...	...
25 *Aug*		1 774	63	2 306	-532	21 621	17 192	617	340	1	3 406	65	...	...	...	...
Sep		3 071	79	2 648	423	21 623	17 191	624	338	1	3 406	62	...	...	...	...
Oct		2 654	75	2 505	149	21 662	17 223	624	339	1	3 414	60	...	...	...	...
Nov		2 315	67	2 228	87	21 873	17 382	661	342	1	3 428	59	...	...	...	...
Dec		2 121	56	2 410	-289	21 680	17 188	672	343	1	3 419	57	...	...	...	...
26 *Jan*		2 142	58	2 101	40	21 565	17 100	658	342	1	3 409	56	1 022	2 457	1 410	16 678
Feb		1 948	66	1 718	231	21 732	17 234	674	346	1	3 420	58	1 042	2 466	1 428	16 796
Mar		2 331	79	2 132	199	21 861	17 366	660	348	1	3 426	60	1 030	2 466	1 437	16 928
Apr		2 291	81	2 055	236	22 036	17 504	678	349	1	3 443	60	1 050	2 473	1 448	17 063
May		2 489	112	2 486	3	22 376	17 796	693	358	1	3 465	63	1 070	2 492	1 468	17 347
Jun		2 883	188	2 949	-66	22 259	17 728	640	361	1	3 464	66	1 019	2 505	1 485	17 250
Jul		...	...	...	...	22 261	17 753	610	366	1	3 463	67	987	2 511	1 484	17 279
Aug		...	...	...	...	22 079	...	...	...	...	...	...	...	...	...	...

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. Economic sector according to CNAE-2025, with data available from January 2026 onwards.

d. 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.

e. It includes the registered workers for which there is no information about their sector of activity.

24. EMPLOYMENT AND WAGES

C) Social Security System: Registered workers and pensions paid

24.20 Current pensions

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
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
25	A	10 355	52	38	6 594	1 027	2 348	339	47	7 744	57	...2 007		...	116	32	195	3	461
25 *J-J*	A	10 321	53	40	6 573	1 015	2 348	339	46	7 711	57	...2 004		...	116	32	198	3	460
26 *J-J*	A	10 477	...	...	6 692	1 058	2 343	336	47	7 870	56	...2 019		...	114	31	183	...	...
25 *Jun*		10 343	49	35	6 584	1 025	2 348	339	46	7 734	57	...2 006		...	116	32	195	3	462
Jul		10 358	54	37	6 593	1 030	2 348	340	47	7 748	57	...2 008		...	115	32	194	3	462
Aug		10 374	41	36	6 603	1 036	2 349	340	47	7 764	57	...2 009		...	115	32	193	3	463
Sep		10 379	54	36	6 608	1 038	2 347	340	47	7 771	57	...2 009		...	115	32	192	3	462
Oct		10 397	61	38	6 622	1 043	2 348	337	47	7 788	57	...2 011		...	115	31	191	3	461
Nov		10 420	52	36	6 638	1 049	2 350	337	47	7 809	57	...2 014		...	115	31	190	3	462
Dec		10 435	49	30	6 646	1 055	2 350	337	47	7 824	57	...2 016		...	115	31	189	3	463
26 *Jan*		10 453	55	60	6 667	1 054	2 349	337	47	7 840	57	...2 018		...	115	31	188	3	463
Feb		10 447	56	38	6 670	1 055	2 339	335	47	7 841	56	...2 015		...	115	31	186	3	463
Mar		10 464	53	39	6 678	1 060	2 343	336	47	7 857	56	...2 017		...	115	31	185	3	464
Apr		10 476	54	37	6 689	1 062	2 343	336	47	7 870	56	...2 018		...	114	31	183	3	465
May		10 481	52	36	6 700	1 057	2 341	335	47	7 877	56	...2 019		...	114	31	181	3	467
Jun		10 499	52	34	6 714	1 059	2 343	336	47	7 894	56	...2 020		...	114	31	180	...	...
Jul		10 518	...	...	6 729	1 061	2 345	336	47	7 912	56	...2 022		...	114	31	179	...	...

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.

24. EMPLOYMENT AND WAGES

C) Social Security System: Registered workers and pensions paid

24.21 Average current pensions

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-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
21	A	1 0341	118	927	1 190	994	740	417	603	1 1351	811	...	713	...	1 062	1 110	405	150	...
22	A	1 0901	160	960	1 254	1 035	778	438	637	1 1941	910	...	751	...	1 117	1 161	422	150	...
23	A	1 1951	202	1 042	1 375	1 119	852	478	701	1 3072	100	...	822	...	1 223	1 259	454	150	...
24	A	1 2551	302	1 103	1 443	1 163	896	502	741	1 3702	208	...	866	...	1 285	1 523	477	...	...
25	A	1 3121	362	1 138	1 506	1 209	935	525	781	1 4272	296	...	909	...	1 341	1 566	505	...	...
25 *J-J*	A	1 3091	345	1 141	1 503	1 207	934	525	779	1 4252	291	...	907	...	1 338	1 565	506	...	...
26 *J-J*	A	1 369	...	...	1 570	1 254	974	551	822	1 4852	377	...	955	...	1 399	1 610	543	...	...
25 *Jun*		1 3111	307	1 145	1 506	1 209	935	526	781	1 4272	296	...	909	...	1 341	1 566	505	...	...
Jul		1 3121	364	1 144	1 506	1 209	935	526	782	1 4272	297	...	909	...	1 342	1 566	505	...	...
Aug		1 3131	369	1 137	1 508	1 210	936	526	783	1 4282	299	...	910	...	1 343	1 567	505	...	...
Sep		1 3141	409	1 129	1 509	1 210	936	526	783	1 4292	300	...	910	...	1 344	1 567	505	...	...
Oct		1 3151	372	1 137	1 510	1 210	937	527	783	1 4312	303	...	911	...	1 345	1 567	505	...	...
Nov		1 3171	335	1 147	1 512	1 211	937	527	784	1 4322	305	...	912	...	1 347	1 568	504	...	...
Dec		1 3181	442	1 126	1 513	1 212	938	527	785	1 4332	307	...	913	...	1 348	1 568	504	...	...
26 *Jan*		1 3631	614	1 173	1 564	1 253	972	550	818	1 4802	371	...	951	...	1 394	1 609	544	...	...
Feb		1 3661	387	1 188	1 567	1 254	973	550	819	1 4832	374	...	953	...	1 396	1 608	543	...	...
Mar		1 3671	351	1 189	1 568	1 254	973	550	821	1 4842	375	...	954	...	1 398	1 609	543	...	...
Apr		1 3681	369	1 194	1 570	1 254	974	550	822	1 4852	376	...	955	...	1 399	1 610	543	...	...
May		1 3711	367	1 200	1 572	1 255	975	552	823	1 4872	380	...	956	...	1 401	1 610	543	...	...
Jun		1 3711	397	1 198	1 573	1 255	975	552	824	1 4882	380	...	956	...	1 401	1 611	542	...	...
Jul		1 372	...	...	1 574	1 255	976	552	825	1 4892	381	...	957	...	1 402	1 611	542	...	...

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.

24. EMPLOYMENT AND WAGES
D) Collective agreements, labour disputes and other labour statistics

24.22 Agreements as per month of effectiveness

Source: Ministerio de Trabajo y Economía Social

		Number of agreements taking effect				Workers affected (thousands)				Average wage settlement (percentage)								
		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	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	Year of signature prior to economic effects year	Year of signature equal to economic effects year	Year of signature following the economic effects year
		1	2=3+4	3	4	5	6=7+8	7	8	9	10	11	12	13	14	15	16	17
22		...	5 045	1 178	3 867	...	12 850	11 999	850	...	...	...	2.78	2.75	3.22	2.91	3.45	3.76
23		...	5 162	1 219	3 943	...	12 965	12 060	906	...	...	...	3.46	3.47	3.26	3.33	4.15	4.61
24		...	5 119	1 218	3 900	...	13 107	12 211	897	...	...	...	3.07	3.09	2.80	2.96	4.64	2.62
25	P	...	4 168	1 102	3 066	...	12 874	12 111	763	...	...	...	3.53	3.57	2.83	3.37	3.95	3.56
25 *Apr*	P	54	4 032	1 073	2 959	220	12 531	11 786	746	5.46	5.69	2.72	3.35	3.39	2.76	3.29	4.44	...
May	P	15	4 047	1 075	2 972	9	12 540	11 793	747	3.03	3.00	3.16	3.35	3.38	2.77	3.27	4.07	...
Jun	P	27	4 074	1 080	2 994	25	12 565	11 815	750	3.82	3.96	2.51	3.39	3.42	2.78	3.29	4.06	...
Jul	P	44	4 118	1 090	3 028	117	12 682	11 925	756	5.56	5.74	2.69	3.46	3.50	2.81	3.30	4.29	...
Aug	P	6	4 124	1 091	3 033	2	12 684	11 927	757	4.08	4.50	2.89	3.50	3.54	2.82	3.30	4.34	...
Sep	P	17	4 141	1 096	3 045	76	12 760	11 999	760	1.98	1.97	2.26	3.50	3.54	2.84	3.30	4.23	...
Oct	P	16	4 157	1 100	3 057	106	12 865	12 103	762	4.52	4.54	2.90	3.50	3.53	2.84	3.30	4.15	...
Nov	P	5	4 162	1 101	3 061	1	12 867	12 104	762	2.87	3.00	2.37	3.49	3.53	2.83	3.28	4.15	...
Dec	P	6	4 168	1 102	3 066	7	12 874	12 111	763	12.98	14.00	2.72	3.53	3.57	2.83	3.31	4.18	...
26 *Jan*	P	2 670	2 670	710	1 960	8 296	8 296	7 838	458	3.00	3.03	2.62	2.87	2.89	2.48	2.86	3.20	...
Feb	P	7	2 677	710	1 967	3	8 299	7 838	461	2.95	...	2.95	2.91	2.94	2.53	2.91	3.22	...
Mar	P	5	2 682	711	1 971	1	8 300	7 839	462	2.49	3.10	2.14	2.92	2.95	2.56	2.92	3.27	...
Apr	P	33	2 715	715	2 000	236	8 536	8 060	476	4.00	4.09	2.51	2.94	2.96	2.58	2.91	3.44	...
May	P	10	2 725	716	2 009	2	8 538	8 061	477	2.68	3.00	2.43	3.00	3.03	2.58	2.92	4.04	...
Jun	P	16	2 741	718	2 023	6	8 544	8 065	479	3.48	3.84	2.58	3.01	3.04	2.56	2.91	3.87	...
Jul	P	17	2 758	722	2 036	15	8 559	8 077	482	2.29	2.24	2.44	3.02	3.05	2.59	2.91	3.76	...

a. 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.
b. The annual data include agreements registered after the end of the year and inflation-adjustment clauses. Consequenty, the cumulative monthly data to December do not coincide with the annual data.

24. EMPLOYMENT AND WAGES
D) Collective agreements, labour disputes and other labour statistics

24.23 Agreements as per month registered and year of effectiveness (a)

Source: Ministerio de Trabajo y Economía Social — *Cumulative data*

		Agreements	Employees affected (thousands)					Average wage settlement (percentage)						Average working hours per annum					Memorandum: item: collective bargaining coverage (b)
			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
23		5 162	12 965	...	...	...	...	3.69	4.03	...	...	...	...	1 743	...	...	...	...	91.80
24		5 119	13 107	384	3 384	819	8 520	3.30	3.52	3.24	4.02	2.88	3.06	1 743	1 780	1 749	1 735	1 735	92.09
25	P	4 104	12 718	404	3 207	860	8 247	3.54	3.63	2.82	3.10	3.79	3.71	1 740	1 783	1 751	1 736	1 736	92.41
25 *Apr*	P	2 405	7 431	...	...	...	...	3.35	2.67	...	...	...	...	1 752	...	...	...	...	...
May	P	2 517	7 931	...	...	...	...	3.35	2.67	...	...	...	...	1 752	...	...	...	...	...
Jun	P	2 636	8 219	...	...	...	...	3.39	2.67	...	...	...	...	1 749	...	...	...	...	...
Jul	P	2 753	8 623	...	...	...	...	3.46	2.84	...	...	...	...	1 749	...	...	...	...	...
Aug	P	2 826	8 933	...	...	...	...	3.50	2.84	...	...	...	...	1 750	...	...	...	...	...
Sep	P	2 930	9 203	...	...	...	...	3.50	2.84	...	...	...	...	1 751	...	...	...	...	...
Oct	P	3 033	9 427	...	...	...	...	3.50	3.63	...	...	...	...	1 751	...	...	...	...	...
Nov	P	3 130	9 652	...	...	...	...	3.49	3.63	...	...	...	...	1 751	...	...	...	...	...
Dec	P	3 366	10 151	...	...	...	...	3.53	3.63	...	...	...	...	1 750	...	...	...	...	...
26 *Jan*	P	1 948	6 312	...	...	...	...	2.87	4.95	...	...	...	...	1 738	...	...	...	...	...
Feb	P	2 098	7 155	...	...	...	...	2.91	4.95	...	...	...	...	1 738	...	...	...	...	...
Mar	P	2 240	7 395	...	...	...	...	2.92	4.95	...	...	...	...	1 739	...	...	...	...	...
Apr	P	2 357	7 674	...	...	...	...	2.94	...	...	...	...	...	1 740	...	...	...	...	...
May	P	2 475	7 952	...	...	...	...	3.00	...	...	...	...	...	1 741	...	...	...	...	...
Jun	P	2 597	8 212	114	2 197	685	5 217	3.01	...	2.68	2.97	3.00	3.04	1 741	1 793	1 750	1 736	1 736	...
Jul	P	2 768	8 615	118	2 270	698	5 529	3.02	...	2.69	3.01	3.00	3.04	1 739	1 793	1 749	1 736	1 734	...

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. 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. EMPLOYMENT AND WAGES

D) Collective agreements, labour disputes and other labour statistics

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
23		781	278	553	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	254	551	189.6	38 075	483	8 638	1 963	26 991	151.5	142 758	1 207	104 883	2 225	43 196
25		651	444	762	123.3	39 741	824	9 664	1 953	27 300	83.6	78 162	641	53 422	723	28 769
25 *J-J*		401	110	244	71.2	23 404	574	6 201	1 267	15 362	47.8	44 492	503	29 729	542	17 063
26 *J-J*	P	...	519	1 245	51.3	21 210	263	4 962	1 129	14 856	30.1	26 960	326	18 194	434	11 184
25 *Jul*		54	8	31	11.6	4 864	439	1 443	563	2 419	6.7	6 142	15	4 779	90	1 830
Aug		25	3	12	3.7	1 180	-	306	105	769	2.5	2 054	52	1 374	22	1 024
Sep		47	12	22	7.2	992	13	146	73	760	6.2	6 025	5	4 600	72	1 547
Oct		99	180	181	10.4	3 090	73	974	73	1 970	7.3	6 826	3	5 254	36	2 046
Nov		84	29	48	15.0	4 449	13	976	118	3 342	10.5	10 243	47	7 164	2	3 310
Dec		101	66	117	15.8	6 626	151	1 061	317	5 097	9.2	8 522	31	5 301	49	3 779
26 *Jan*	P	58	25	39	6.2	1 642	-	302	53	1 287	4.5	4 218	93	2 846	-	1 589
Feb	P	87	114	155	7.8	2 365	27	501	190	1 647	5.5	4 473	38	2 685	199	2 535
Mar	P	109	214	280	10.9	5 303	-	1 414	104	3 785	5.6	5 178	65	3 445	71	2 033
Apr	P	110	62	109	7.6	3 227	148	709	490	1 880	4.4	4 080	81	2 281	64	1 959
May	P	37	186	428	9.1	4 394	...	715	53	3 626	4.7	3 963	24	2 824	16	1 810
Jun	P	...	117	218	9.8	4 279	88	1 321	239	2 631	5.5	5 048	25	4 113	84	1 258
Jul	P	...	12	16	...	...	...	...	...	...	...	...	...	...	...	...

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		Euro per day	Euro per month
			Total	Of which: Basic pay	Total	Non-wage income	Compul-sory contri-butions	Soc. Sec. subsidies and allowan-ces							
		1	2	3	4	5	6	7	8	9	10	11	12	13	14
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	3 113	2 302	1 988	811	76	750	15	24.37	19.26	18.02	15.58	7 157	37.80	1 134
25	A	3 219	2 377	2 055	842	78	780	15	25.21	19.70	18.61	16.10	6 427	39.46	1 184
25 *Q1-Q1*	A	3 125	2 290	2 026	834	79	769	13	23.60	19.32	17.30	15.30	7 040	39.46	1 184
26 *Q1-Q1*	A	3 278	2 404	2 099	874	85	803	14	24.88	20.36	18.24	15.93	6 920	40.70	1 221
23 *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		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		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*		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		3 257	2 417	2 041	840	79	775	14	24.99	20.00	18.54	15.66	9 901	39.46	1 184
Q3		3 112	2 268	2 072	844	73	785	14	25.72	19.43	18.75	17.12	253	39.46	1 184
Q4		3 382	2 531	2 081	851	81	790	19	26.51	20.04	19.84	16.31	8 513	39.46	1 184
26 *Q1*		3 278	2 404	2 099	874	85	803	14	24.88	20.36	18.24	15.93	6 920	40.70	1 221

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
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	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
25	A	3 219	3 743	3 185	3 134	2 377	2 055	2 734	2 310	2 225	1 958	2 328	2 020	121
25 *Q1-Q1*	A	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
26 *Q1-Q1*	A	3 278	3 780	3 210	3 200	2 404	2 099	2 747	2 383	2 211	2 014	2 362	2 058	124
23 *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		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		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*		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		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
Q3		3 112	3 596	3 079	3 034	2 268	2 072	2 601	2 312	2 115	1 970	2 224	2 039	124
Q4		3 382	3 890	3 375	3 299	2 531	2 081	2 880	2 325	2 405	1 974	2 482	2 048	122
26 *Q1*		3 278	3 780	3 210	3 200	2 404	2 099	2 747	2 383	2 211	2 014	2 362	2 058	124

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
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	18.02	18.86	12.90	19.40	19.68	14.03	15.01	15.07	13.49	18.02	19.06	12.83
25	A	18.61	19.47	13.35	20.04	20.31	14.59	15.69	15.76	13.89	18.60	19.66	13.28
25 *Q1-Q1*	A	17.30	18.02	12.56	18.47	18.71	13.54	13.95	14.01	12.49	17.37	18.27	12.50
26 *Q1-Q1*	A	18.24	19.03	13.21	19.25	19.49	14.25	15.06	15.14	13.10	18.34	19.32	13.15
23 *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		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		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*		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		18.54	19.42	13.28	19.90	20.19	14.17	15.98	16.06	13.85	18.51	19.58	13.22
Q3		18.75	19.69	13.41	20.64	20.91	15.31	15.84	15.90	14.50	18.66	19.81	13.29
Q4		19.84	20.75	14.16	21.14	21.43	15.32	16.98	17.08	14.70	19.84	20.97	14.09
26 *Q1*		18.24	19.03	13.21	19.25	19.49	14.25	15.06	15.14	13.10	18.34	19.32	13.15

24. EMPLOYMENT AND WAGES
E) Quarterly Labour Costs Survey

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
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	128	0.73	141	81	137	141	87	142	147	84	125	141	80
25	A	128	0.75	141	81	137	141	86	142	146	87	125	141	81
25	*Q1-Q1* A	132	0.70	147	79	144	149	87	148	152	90	129	147	79
26	*Q1-Q1* A	132	0.70	146	81	143	147	90	147	151	89	129	146	80
23	*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	121	0.70	131	82	125	129	83	134	138	79	119	131	82
	Q4	127	0.80	141	80	136	140	86	140	145	81	125	141	80
25	*Q1*	132	0.70	147	79	144	149	87	148	152	90	129	147	79
	Q2	130	0.70	145	82	140	145	88	145	149	88	128	144	82
	Q3	121	0.80	132	83	126	129	83	134	137	83	119	132	83
	Q4	128	0.80	141	80	136	140	87	142	145	88	125	141	80
26	*Q1*	132	0.70	146	81	143	147	90	147	151	89	129	146	80

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 2025=100

		Total index	Food and non-alcoholic beverages	Alcoholic beverages tobacco and narcotics	Clothing and footwear	Housing (a)	Furnishings (b)	Health	Transport	Information and communication	Recreation sport and culture	Education services	Restaurants and accomodation services	Insurance and financial services	Personal care (c)
		1	2	3	4	5	6	7	8	9	10	11	12	13	14
23	A	94.8	94.3	92.6	98.7	90.9	98.5	96.0	98.8	99.8	95.8	94.9	91.5	91.3	94.5
24	A	97.4	97.6	96.3	99.6	94.2	99.3	98.0	99.5	99.7	98.6	97.5	95.9	95.4	97.1
25	A	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
25	*Jan*	98.6	98.8	98.8	94.9	100.0	99.4	98.9	99.7	100.7	96.9	99.2	96.7	97.7	98.6
	Feb	99.0	99.2	99.0	93.5	100.4	99.4	99.1	100.3	101.1	97.6	99.2	97.4	98.6	99.0
	Mar	99.0	99.5	99.2	95.8	98.9	99.7	99.4	99.6	100.8	97.8	99.3	98.3	98.7	99.5
	Apr	99.6	99.8	99.0	102.7	98.0	99.9	99.8	99.5	100.8	100.8	99.3	99.6	98.7	99.9
	May	99.7	100.2	100.0	105.2	98.3	100.2	100.0	98.4	100.7	98.6	99.3	100.1	98.7	100.1
	Jun	100.4	100.6	100.4	104.3	99.5	100.3	100.1	99.3	100.8	101.1	99.3	100.6	101.1	100.3
	Jul	100.3	100.2	100.3	94.7	100.1	99.9	100.2	100.6	99.1	103.2	99.3	101.0	101.1	99.9
	Aug	100.3	99.4	100.3	93.8	100.0	99.9	100.3	100.8	99.3	104.9	99.4	101.3	101.1	100.1
	Sep	100.1	99.3	100.4	96.1	100.4	100.0	100.3	100.0	99.2	99.9	100.8	101.6	101.1	100.2
	Oct	100.7	100.7	100.5	103.9	101.4	100.3	100.5	100.3	99.4	98.9	101.5	101.4	101.1	100.5
	Nov	100.9	101.0	100.7	108.0	101.2	100.6	100.6	100.8	99.1	98.5	101.7	100.9	101.1	100.9
	Dec	101.3	101.2	101.4	107.1	101.8	100.5	100.8	100.7	99.1	101.6	101.8	101.1	101.1	101.0
26	*Jan*	100.8	101.8	103.2	93.1	102.7	100.2	101.1	99.6	100.6	98.8	101.8	101.1	102.3	101.6
	Feb	101.3	102.4	103.7	92.3	102.4	100.4	101.4	100.4	100.9	98.9	101.8	102.1	102.2	102.4
	Mar	102.4	102.2	103.7	98.3	102.5	100.7	101.6	104.9	101.0	100.1	101.8	102.9	102.6	102.8
	Apr	102.9	102.4	103.5	104.1	99.8	101.1	101.8	105.9	101.1	101.5	101.9	104.2	103.1	103.2
	May	103.0	102.4	103.5	104.1	99.7	101.3	102.1	105.7	100.9	101.2	101.9	104.8	103.2	103.2
	Jun	103.6	102.5	103.4	103.2	104.2	101.6	102.2	104.3	100.9	103.1	101.9	105.6	104.3	103.4
	Jul	103.9	101.8	103.2	92.6	105.8	101.3	102.2	106.8	101.2	105.4	101.9	105.9	104.4	103.1

Notes:

a. Housing, water, electricity, gas and other fuels.

b. Furnishings, household equipment and routine household maintenance.

c. Personal care, social protection and miscellaneous goods and services.

25. PRICES

A) Consumer Price Index

25.2 Overall and by special aggregate

Source: Instituto Nacional de Estadística

Base year 2025=100

			Food, beverages and tobacco			Non-food					Other indices by special aggregate			
							Industrial goods							
		Total index	Food, beverages and tobacco	Unproccesed food	Processed food, beverages and tobacco	Overall, excluding food, beverages and tobacco	Industrial goods	Energy products	Industrial goods excluding energy products	Services	Overall excluding energy products	IPSEBENE (a)	Overall, excluding food, rages and energy products	Durable industrial goods
		1	2	3	4	5	6	7	8	9	10	11	12	13
23	A	94.8	94.0	91.2	95.1	95.0	97.7	95.7	98.7	93.4	94.7	95.0	95.0	99.0
24	A	97.4	97.4	94.3	98.6	97.4	98.5	96.7	99.4	96.7	97.5	97.7	97.5	99.4
25	A	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
25	*Jan*	98.6	98.8	96.9	99.6	98.5	100.2	103.3	100.7	97.5	98.1	98.2	97.8	99.6
	Feb	99.0	99.1	97.8	99.7	98.9	100.3	104.0	101.5	98.1	98.4	98.5	98.2	99.6
	Mar	99.0	99.4	99.1	99.5	98.9	99.4	100.1	99.7	98.6	98.9	98.9	98.7	99.6
	Apr	99.6	99.6	99.9	99.5	99.6	99.5	97.4	98.4	99.8	99.9	99.9	100.0	99.8
	May	99.7	100.2	101.2	99.8	99.6	99.6	96.5	98.4	99.6	100.0	100.0	100.0	99.9
	Jun	100.4	100.6	102.2	99.9	100.3	100.1	98.5	100.0	100.4	100.6	100.4	100.6	100.1
	Jul	100.3	100.2	101.1	99.9	100.3	99.2	100.1	100.5	101.0	100.3	100.3	100.4	99.8
	Aug	100.3	99.6	98.3	100.1	100.6	99.0	99.5	99.0	101.5	100.4	100.6	100.7	99.9
	Sep	100.1	99.5	98.3	99.9	100.2	99.3	99.3	98.9	100.8	100.1	100.3	100.3	100.0
	Oct	100.7	100.7	101.4	100.4	100.8	100.7	100.1	100.6	100.8	100.8	100.8	100.9	100.3
	Nov	100.9	101.0	101.7	100.7	100.9	101.5	100.7	101.1	100.6	101.0	100.9	101.0	100.6
	Dec	101.3	101.3	102.0	101.0	101.3	101.3	100.5	101.1	101.3	101.4	101.3	101.4	100.7
26	*Jan*	100.8	102.0	102.9	101.7	100.5	99.8	100.6	101.5	101.0	100.9	100.7	100.5	101.0
	Feb	101.3	102.6	104.2	101.9	100.9	99.9	100.8	102.2	101.5	101.3	101.1	100.9	101.3
	Mar	102.4	102.4	103.8	101.8	102.4	102.8	107.5	106.0	102.3	101.9	101.8	101.8	101.6
	Apr	102.9	102.6	104.5	101.8	103.0	102.6	103.8	104.1	103.2	102.8	102.7	102.9	102.0
	May	103.0	102.6	104.5	101.8	103.0	102.0	102.3	103.2	103.6	103.0	102.9	103.1	101.9
	Jun	103.6	102.7	104.9	101.7	103.8	102.9	105.1	105.1	104.4	103.4	103.3	103.7	102.1
	Jul	103.9	102.1	103.4	101.5	104.4	103.2	110.2	107.4	105.1	103.3	103.3	103.6	102.0

a. Overall index excluding unprocessed food and energy products.

25. PRICES
B) Producer Price Index

25.3 Summary table

Source: Instituto Nacional de Estadística

Base Year 2021=100

			Total index	Breakdown by industry (NACE 2009)				Breakdown by market sector					
				Mining and quarrying	Manufac-turing	Electricity and gas supply	Water supply	Energy	Capital goods	Interme-idiatae goods	Consumer goods		
											Total	Durable consumer goods	Non-durable consumer goods
			1	2	3	4	5	6	7	8	9	10	11
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	124.4	116.0	120.2	125.4	104.9	130.0	111.1	114.2	125.4	110.9	126.2
25		A P	125.5	120.8	118.9	132.7	108.7	133.0	113.1	114.0	124.3	112.5	124.9
25	*J-J*	A	125.8	120.4	119.0	133.8	108.2	134.0	112.8	114.5	123.9	112.2	124.5
26	*J-J*	A P	130.7	125.0	125.5	132.4	110.5	143.7	115.2	118.5	125.3	115.6	125.8
25	*Apr*		121.9	121.0	118.4	116.1	108.5	119.6	112.9	115.0	123.9	112.4	124.5
	May		120.9	121.0	118.1	112.2	108.5	116.8	113.0	114.4	123.9	112.5	124.5
	Jun		124.9	121.0	118.3	132.0	108.6	131.4	112.9	114.0	123.9	112.6	124.5
	Jul		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	121.4	118.6	133.3	109.3	132.7	113.5	112.9	125.0	112.9	125.7
	Nov	P	124.8	121.5	119.3	127.3	109.5	130.3	113.7	113.2	125.1	112.8	125.7
	Dec	P	125.2	121.3	118.4	133.3	109.6	131.7	113.9	113.5	124.9	113.0	125.6
26	*Jan*	P	125.9	123.1	119.0	134.2	110.0	132.4	114.6	114.5	125.1	114.5	125.6
	Feb	P	122.1	124.4	119.8	113.5	110.3	119.3	114.7	115.1	125.2	114.6	125.8
	Mar	P	129.7	124.5	126.3	125.1	110.2	142.9	114.8	116.3	125.3	115.0	125.8
	Apr	P	132.3	125.1	129.8	123.9	110.5	147.1	115.2	119.7	125.9	115.7	126.4
	May	P	133.6	125.5	129.3	132.3	110.6	150.2	115.6	121.2	125.6	116.3	126.0
	Jun	P	133.7	125.2	126.9	140.9	110.9	150.3	115.8	121.4	125.2	116.4	125.6
	Jul	P	137.7	127.4	127.7	157.0	110.8	163.9	115.8	121.3	124.9	116.6	125.3

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			Manufacturing						
			Total	Mining of coal and lignite	Other mining and quarrying	Total	Food products	Beverages	Tobacco products	Textiles	Wearing apparel	Leather and related products
			1	2	3	4	5	6	7	8	9	10
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	116.0	...	116.0	120.2	131.2	120.7	102.2	114.8	106.3	107.3
25		A P	120.8	...	120.8	118.9	128.2	124.0	103.9	115.9	107.4	108.3
25	*J-J*	A	120.4	...	120.4	119.0	128.1	123.7	103.8	115.9	107.2	108.2
26	*J-J*	A P	125.0	...	125.0	125.5	128.1	125.7	110.1	117.2	108.7	109.8
25	*Apr*		121.0	...	121.0	118.4	128.3	123.8	104.0	116.0	107.5	108.3
	May		121.0	...	121.0	118.1	128.1	123.7	104.0	116.1	107.4	108.4
	Jun		121.0	...	121.0	118.3	127.7	124.0	104.0	116.1	107.4	108.4
	Jul		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	121.4	...	121.4	118.6	128.6	124.1	104.1	115.8	107.9	108.4
	Nov	P	121.5	...	121.5	119.3	128.7	124.5	104.1	115.7	107.5	108.5
	Dec	P	121.3	...	121.3	118.4	128.4	124.6	104.1	116.0	107.2	108.6
26	*Jan*	P	123.1	...	123.1	119.0	128.1	125.2	109.8	116.1	107.9	109.4
	Feb	P	124.4	...	124.4	119.8	128.0	125.4	109.8	116.5	108.3	109.8
	Mar	P	124.5	...	124.5	126.3	128.0	125.7	109.8	116.7	108.6	109.7
	Apr	P	125.1	...	125.1	129.8	129.0	125.8	110.4	117.1	109.1	109.7
	May	P	125.5	...	125.5	129.3	128.6	125.8	110.4	117.6	108.7	109.8
	Jun	P	125.2	...	125.2	126.9	127.9	126.0	110.4	118.3	108.8	110.1
	Jul	P	127.4	...	127.4	127.7	127.5	126.1	110.4	117.9	109.5	110.0

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
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	120.1	119.2	113.2	137.3	112.7	106.5	111.5	128.1	107.8	113.2
25		A P	121.0	120.8	112.4	125.8	109.7	108.1	112.2	130.4	107.6	113.8
25	*J-J*	A	120.6	120.9	112.1	126.8	111.1	107.7	112.3	130.1	108.1	113.8
26	*J-J*	A P	122.7	121.4	114.5	166.3	118.4	110.0	114.9	135.5	117.3	117.2
25	*Apr*		119.9	121.2	112.7	118.3	111.7	108.0	112.1	130.3	108.6	114.3
	May		120.4	121.5	112.0	117.7	109.7	108.3	112.2	130.7	107.9	114.0
	Jun		120.4	122.0	112.6	121.9	109.0	108.5	113.0	130.4	106.8	113.9
	Jul		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	121.5	120.8	112.7	125.6	108.4	109.2	112.4	130.5	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
	Nov	P	121.7	120.3	113.2	128.8	107.2	108.7	111.8	130.8	107.7	113.9
	Dec	P	121.5	120.2	113.1	119.6	107.1	108.6	111.6	130.7	109.2	114.1
26	*Jan*	P	122.0	120.2	112.8	119.5	108.3	109.4	111.5	132.2	112.3	115.1
	Feb	P	122.1	119.8	113.6	124.7	109.8	110.0	112.1	133.4	112.2	115.9
	Mar	P	122.2	120.1	114.0	182.3	112.3	110.2	112.6	134.4	114.3	116.6
	Apr	P	122.8	121.5	114.5	201.2	123.7	110.4	115.2	136.6	116.7	117.3
	May	P	123.2	122.1	114.6	190.8	126.4	110.1	117.3	137.3	120.2	118.0
	Jun	P	123.4	122.7	115.9	168.3	125.7	110.0	117.8	137.6	122.1	118.5
	Jul	P	123.5	123.5	115.9	177.3	122.9	110.0	118.0	137.3	123.2	118.8

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
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	105.2	110.9	114.1	110.0	108.5	112.3	110.2	125.4	104.9
25		A P	106.8	110.6	116.7	111.7	113.8	113.9	112.7	132.7	108.7
25	*J-J*	A	106.0	111.2	116.4	111.4	112.8	113.7	112.1	133.8	108.2
26	*J-J*	A P	110.7	113.0	118.9	112.4	117.8	117.3	117.1	132.4	110.5
25	*Apr*		106.2	111.8	116.5	111.2	113.8	113.8	112.2	116.1	108.5
	May		106.6	111.4	116.6	111.4	113.8	114.0	112.2	112.2	108.5
	Jun		106.6	111.4	116.4	111.6	113.7	114.1	112.7	132.0	108.6
	Jul		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	109.7	117.1	112.0	115.4	114.1	113.8	133.3	109.3
	Nov	P	108.3	109.5	117.1	112.2	115.1	114.2	114.2	127.3	109.5
	Dec	P	109.0	109.7	117.3	112.3	115.6	114.3	114.5	133.3	109.6
26	*Jan*	P	110.2	111.8	118.5	112.3	116.6	115.5	116.6	134.2	110.0
	Feb	P	110.0	112.7	118.7	112.4	116.4	115.8	117.0	113.5	110.3
	Mar	P	110.6	113.6	118.8	112.4	116.0	116.6	117.2	125.1	110.2
	Apr	P	110.9	113.3	118.8	112.4	117.5	117.3	117.0	123.9	110.5
	May	P	110.9	113.8	119.1	112.4	119.2	118.2	117.3	132.3	110.6
	Jun	P	111.1	113.1	119.2	112.4	120.2	118.5	117.1	140.9	110.9
	Jul	P	111.1	113.2	119.4	112.5	119.1	119.0	117.0	157.0	110.8

25. PRICES
C) Construction Prices

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

Source: Ministerio de Transportes 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	Of which Total	Of which Inputs	Of which Total	Of which Inputs				Andalucía	Castilla-León	Cataluña	Comunidad Valenciana	Galicia	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. PRICES
D) Price indices of farmers' inputs and output

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		
			Of which							Of which						
			Total	Cereals (b)	Vegetables	Fruit	Total	Livestock	Livestock products	Total	Livestock foods	Fertiliser	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
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
25	M	-1.4	-6.2	-3.4	7.8	19.5	4.6	3.5	8.1	0.7	0.7	5.6	-2.3	0.5	0.5	0.2
25 *E-A*	M	-5.9	-13.9	0.7	12.2	18.7	4.3	5.6	0.9	-1.5	-1.5	-0.4	0.5	-1.1	-0.8	-2.0
26 *E-A*	M P	2.7	9.8	-8.8	29.8	4.5	-3.9	-7.8	7.1	0.1	0.1	13.0	6.4	2.8	2.3	4.3
25 *Abr*		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		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		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		2.8	-0.4	-1.0	14.6	33.5	6.7	5.1	11.5	2.0	2.0	7.8	-2.9	1.9	2.2	1.2
Ago		-1.4	-7.6	0.3	-7.1	21.4	5.7	3.3	13.1	2.2	2.2	8.4	-6.4	2.8	2.2	1.3
Sep		-1.1	-5.2	-2.3	1.9	14.8	4.6	2.0	12.2	3.1	3.1	8.8	-1.5	1.7	2.0	1.1
Oct		0.3	-2.1	-6.7	-5.9	16.6	4.4	1.1	13.9	3.1	3.1	10.4	2.7	1.1	1.1	1.2
Nov		-0.9	-4.2	-9.8	-1.1	7.5	3.9	-0.2	15.6	1.8	1.8	11.4	-8.4	1.1	1.1	1.3
Dic		0.1	1.2	-7.5	12.7	-2.4	-1.4	-6.5	12.8	1.3	1.3	9.9	-7.9	1.2	1.1	1.3
26 *Ene*		4.0	10.4	-9.4	37.3	7.2	-3.5	-7.7	8.4	-1.4	-1.4	7.5	-7.8	3.2	2.9	3.8
Feb		4.8	13.7	-11.5	38.2	16.6	-3.5	-8.5	10.8	-3.2	-3.2	9.0	-16.3	3.2	2.8	4.2
Mar		2.3	8.9	-8.5	21.4	2.7	-3.7	-7.8	7.9	1.8	1.8	16.1	23.0	3.2	2.8	4.2
Abr	P	-0.1	6.3	-5.7	22.4	-8.5	-4.9	-7.3	1.3	3.1	3.1	19.5	26.7	1.8	0.6	4.9

(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).

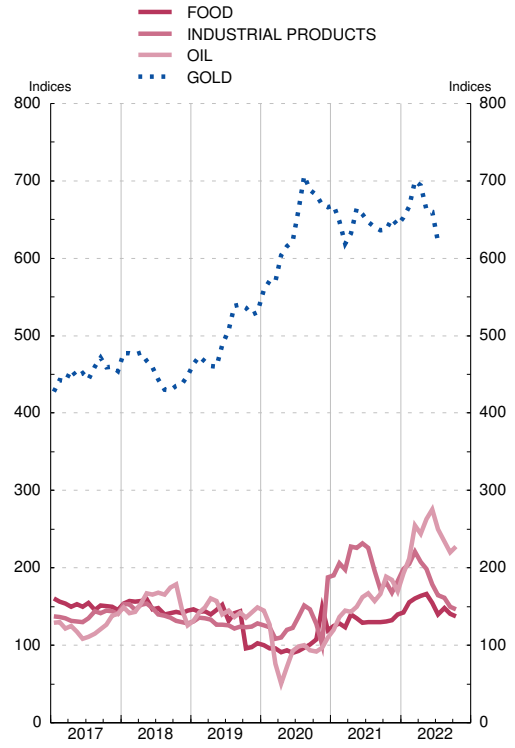
25.9 Crude oil and gold price

■ Series depicted in chart.

	Non-energy commodity price index (a)						Oil		Gold		
	Euro index	US dollar index						Brent North sea			
	General	General	Food	Industrial products			Index (b)	US dollars per barrel	Index (c)	US dollars per troy ounce	Euro per gram
				Total	Non-food agricultural products	Metals					
	1 ■	2 ■	3 ■	4 ■	5	6	7 ■	8	9 ■	10	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.

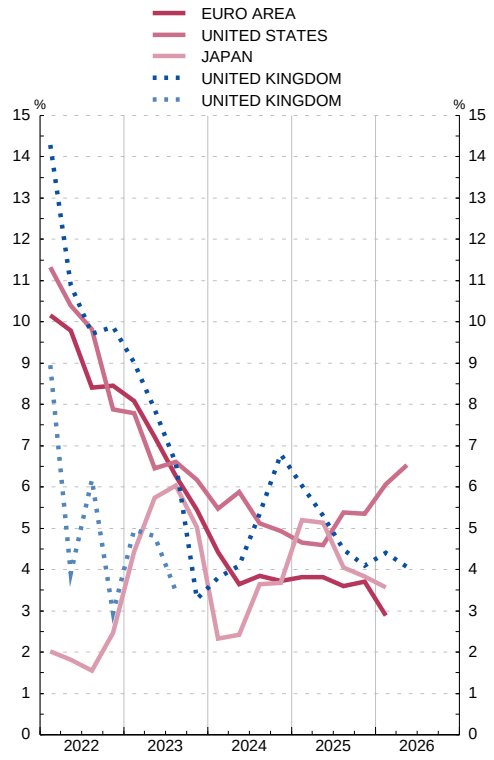
26. INTERNATIONAL ECONOMY
A) Macroeconomic aggregates

26.1 Gross domestic product at current prices (a)

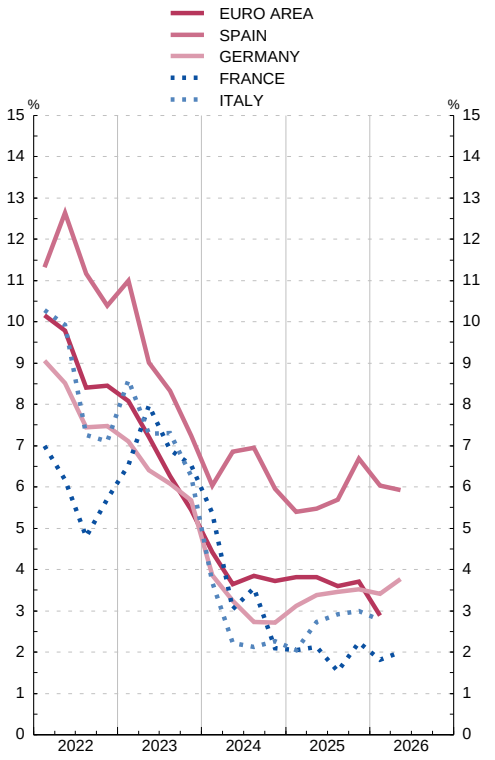
OECD, ECB, IFM — *National currency*

	OECD (b)	European Union							Brazil	China	United States	India	Japan	United Kingdom	Russia (c)
		Total EU	Total EMU-21	Spain	Germa-ny	France	Nether-lands	Italy							
	bi-llions	bi-llions	bi-llions	bi-llions	bi-llions	bi-llions	bi-llions	bi-llions	bi-llions	tri-llions	bi-llions	bi-llions	tri-llions	bi-llions	bi-llions
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
22	74 924	16 163	13 838	1 376	4 003	2 653	994	1 997	10 080	123 403	26 055	253 802	585	2 581	...
23	...	17 267	14 769	1 498	4 256	2 838	1 050	2 144	10 943	129 427	27 812	282 622	616	2 752	...
24	...	18 044	15 346	1 594	4 389	2 937	1 115	2 199	11 779	134 807	29 298	311 200	635	2 890	...
25	...	18 809	15 920	1 687	4 537	2 995	1 170	2 258	12 739	140 188	30 762	339 006	663	3 034	...
22 ***Q4***	19 194	4 148	3 556	359	1 023	680	256	511	2 611	34 234	6 693	66 316	148	668	...
23 ***Q1***	19 470	4 243	3 631	369	1 047	691	258	527	2 653	29 237	6 804	68 010	151	679	...
Q2	19 645	4 303	3 680	370	1 058	708	261	536	2 714	31 624	6 883	69 626	154	690	...
Q3	...	4 334	3 709	374	1 070	714	264	539	2 743	32 844	7 019	71 691	154	693	...
Q4	...	4 387	3 750	385	1 081	724	266	543	2 833	35 722	7 106	73 296	156	690	...
24 ***Q1***	...	4 450	3 791	391	1 088	729	274	547	2 842	30 453	7 177	75 226	155	705	...
Q2	...	4 483	3 814	395	1 092	730	277	547	2 915	32 859	7 287	76 999	158	718	...
Q3	...	4 532	3 852	400	1 099	739	280	550	2 988	34 144	7 378	78 581	160	730	...
Q4	...	4 578	3 889	408	1 110	739	284	555	3 033	37 351	7 456	80 394	162	737	...
25 ***Q1***	...	4 641	3 936	413	1 122	743	288	558	3 108	31 847	7 511	82 099	163	748	...
Q2	...	4 675	3 960	417	1 129	745	291	562	3 175	34 140	7 621	83 773	166	756	...
Q3	...	4 716	3 990	423	1 137	751	294	566	3 206	35 411	7 775	85 593	166	763	...
Q4	...	4 777	4 034	435	1 149	756	298	571	3 249	38 791	7 856	87 541	168	767	...
26 ***Q1***	...	4 803	4 050	437	1 160	757	300	573	3 339	33 419	7 966	89 449	169	781	...
Q2	...	...	...	441	1 172	760	305	...	...	36 151	8 119	...	...	787	...

GROSS DOMESTIC PRODUCT
Annual percentage changes



GROSS DOMESTIC PRODUCT
Annual percentage changes



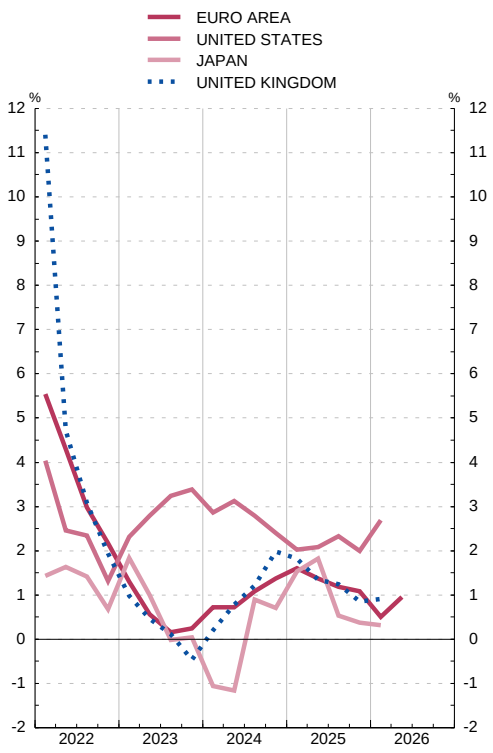
(a) Seasonally and calendar adjusted series.
(b) Serie discontinued by the OECD.
(c) Serie discontinued since the start of the war in Ukraine

26.2 Gross domestic product at constant prices (a)

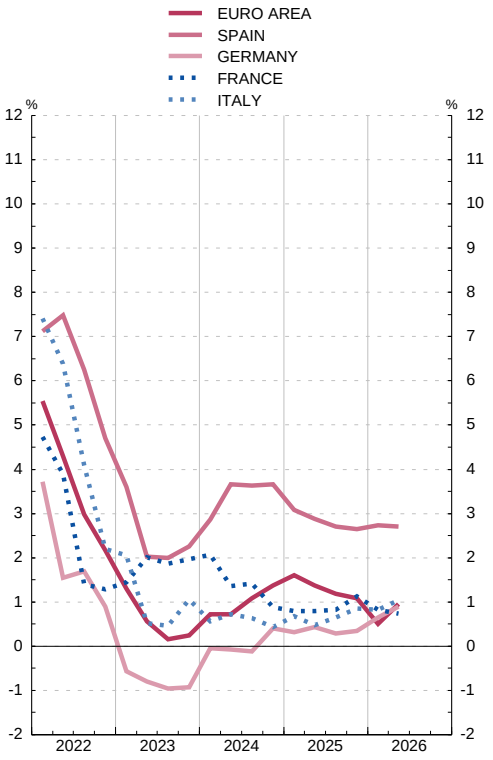
OECD, ECB, IFM — *National currencies*

	OECD (b)	European Union							Brazil	China	United States	India	Japan	United Kingdom	Russia (c)
		Total EU	Total EMU-21	Spain	Germa-ny	France	Nether-lands	Italy							
	bi-llions	bi-llions	bi-llions	bi-llions	bi-llions	bi-llions	bi-llions	bi-llions	bi-llions	tri-llions	bi-llions	bi-llions	tri-llions	bi-llions	bi-llions
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
22	61 515	14 947	12 874	1 281	3 676	2 544	911	1 906	12 590	115 877	22 076	256 493	582	2 745	...
23	...	15 029	12 947	1 313	3 646	2 590	905	1 926	13 000	122 153	22 724	274 994	586	2 752	...
24	...	15 205	13 073	1 358	3 648	2 627	915	1 937	13 388	128 211	23 358	294 771	585	2 781	...
25	...	15 430	13 244	1 397	3 660	2 650	929	1 950	13 735	134 569	23 850	316 990	591	2 817	...
22 *Q4*	15 458	3 749	3 233	324	919	640	229	478	3 183	32 297	5 570	67 080	146	689	...
23 *Q1*	15 531	3 749	3 229	326	912	641	228	481	3 226	27 629	5 610	66 840	147	689	...
Q2	15 607	3 753	3 236	326	911	647	227	481	3 251	29 371	5 645	67 893	147	689	...
Q3	...	3 763	3 240	329	913	649	225	481	3 255	31 129	5 710	69 404	145	688	...
Q4	...	3 764	3 241	332	910	653	226	483	3 268	34 024	5 758	70 857	146	686	...
24 *Q1*	...	3 781	3 252	335	912	654	226	483	3 290	29 079	5 771	71 853	146	691	...
Q2	...	3 790	3 259	338	911	656	228	484	3 345	30 737	5 822	73 173	146	695	...
Q3	...	3 809	3 276	341	912	659	230	484	3 375	32 548	5 870	74 116	147	696	...
Q4	...	3 825	3 286	344	914	658	231	485	3 378	35 847	5 897	75 629	147	699	...
25 *Q1*	...	3 844	3 304	346	915	659	231	487	3 421	30 657	5 887	76 968	148	703	...
Q2	...	3 849	3 304	348	915	661	232	487	3 433	32 346	5 943	78 372	148	704	...
Q3	...	3 864	3 314	350	914	664	233	487	3 436	34 122	6 007	80 095	147	705	...
Q4	...	3 873	3 321	353	917	666	234	489	3 445	37 444	6 014	81 554	148	705	...
26 *Q1*	...	3 876	3 321	355	921	665	234	491	3 483	33 575	6 045	83 099	148	710	...
Q2	...	3 894	3 336	358	923	666	235	492	...	35 122	...	...	...	...	...

GROSS DOMESTIC PRODUCT
Annual percentage changes



GROSS DOMESTIC PRODUCT
Annual percentage changes



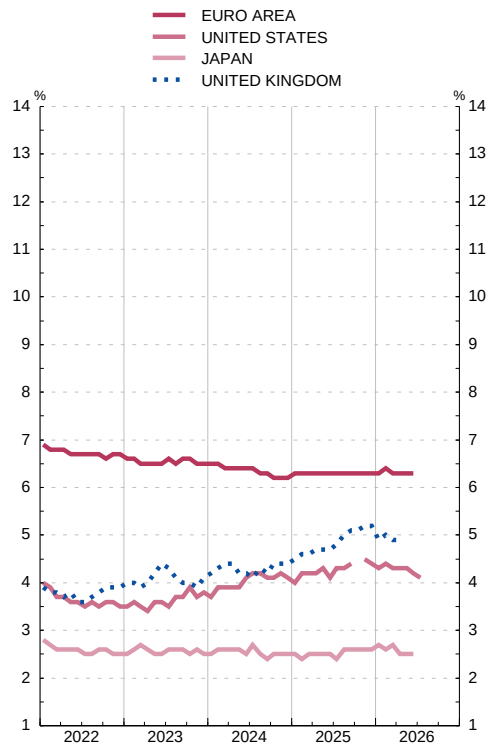
(a) Series adjusted for seasonal and calendar effects, except for Brazil, the United States, Japan, and the United Kingdom, which are adjusted for seasonal effects but not for calendar effects, and China, whose data are not adjusted.
(b) Series discontinued by the OECD.
(c) SerieS discontinued since the start of the war in Ukraine

26.11 Unemployment rates

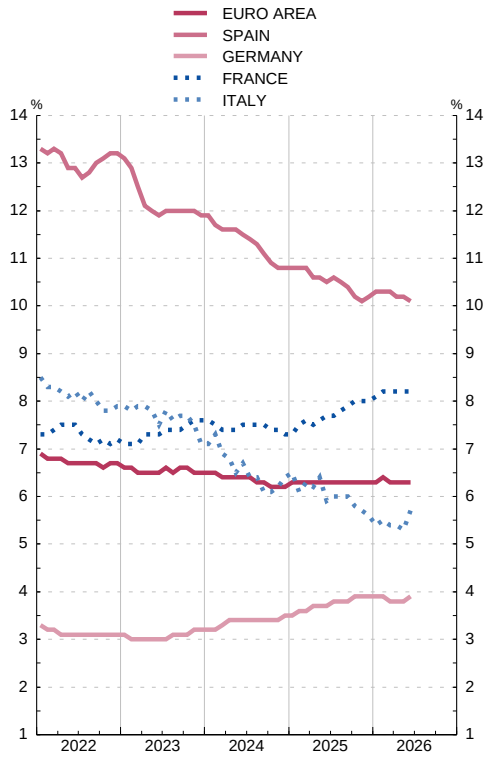
OECD — *Percentages*

		OECD	European Union									Canada	South Korea	United States	Japan	United Kingdom
			Total EU	Total EMU-21	Spain	Germany	France	Nether-lands	Italy	Poland	Sweden					
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
20	A	7.2	7.2	7.9	15.5	3.7	8.0	4.9	9.4	3.2	8.5	9.7	4.0	8.1	2.8	4.6
21	A	6.2	7.1	7.7	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	6.7	13.1	3.1	7.3	3.5	8.1	2.9	7.5	5.3	2.9	3.7	2.6	3.8
23	A	4.8	6.1	6.5	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	7.5	3.7	6.6	2.9	8.4	6.4	2.8	4.0	2.5	4.3
25	A	5.0	6.0	6.3	10.5	3.7	7.7	3.9	6.0	3.1	8.9	6.9	2.8	4.3	2.5	4.9
25	***Feb***	4.9	6.0	6.3	10.8	3.6	7.5	3.8	6.1	3.2	9.0	6.6	2.8	4.2	2.4	4.6
	Mar	4.9	6.0	6.3	10.8	3.6	7.6	3.9	6.3	3.2	8.0	6.8	2.8	4.2	2.5	4.6
	Apr	4.9	6.0	6.3	10.6	3.7	7.5	3.8	6.2	3.1	8.6	6.9	2.7	4.2	2.5	4.7
	May	5.0	6.0	6.3	10.6	3.7	7.6	3.8	6.4	3.0	9.1	7.0	2.7	4.3	2.5	4.7
	Jun	4.9	6.0	6.3	10.5	3.7	7.7	3.8	5.9	3.1	8.3	6.9	2.7	4.1	2.5	4.7
	Jul	4.9	6.0	6.3	10.6	3.8	7.7	3.8	6.0	3.1	8.9	6.9	2.7	4.3	2.4	4.8
	Aug	5.0	6.0	6.3	10.5	3.8	7.8	3.9	6.0	3.2	8.8	7.1	2.8	4.3	2.6	5.0
	Sep	5.1	6.0	6.3	10.4	3.8	7.9	4.0	6.0	3.2	8.7	7.1	2.7	4.4	2.6	5.1
	Oct	...	6.0	6.3	10.2	3.9	8.0	4.0	5.8	3.2	9.3	6.9	2.7	...	2.6	5.1
	Nov	5.1	6.0	6.3	10.1	3.9	8.0	4.0	5.7	3.2	9.0	6.6	2.8	4.5	2.6	5.2
	Dec	5.0	6.0	6.3	10.2	3.9	8.0	4.0	5.6	3.1	8.8	6.8	3.3	4.4	2.6	5.2
26	***Jan***	5.0	6.0	6.3	10.3	3.9	8.1	4.0	5.4	3.0	8.1	6.5	3.0	4.3	2.7	4.9
	Feb	5.0	6.0	6.4	10.3	3.9	8.2	4.1	5.5	3.0	8.4	6.7	2.9	4.4	2.6	5.0
	Mar	5.0	6.0	6.3	10.3	3.8	8.2	4.0	5.4	3.0	9.2	6.7	2.7	4.3	2.7	4.9
	Apr	5.0	6.0	6.3	10.2	3.8	8.2	3.9	5.4	3.1	8.5	6.9	2.8	4.3	2.5	4.9
	May	4.9	...	6.3	10.2	3.8	8.2	3.9	5.3	3.1	8.8	6.6	2.8	4.3	2.5	...
	Jun	4.9	...	6.3	10.1	3.9	8.2	3.8	5.7	3.1	8.9	6.5	2.7	4.2	2.5	...
	Jul	...	...	...	...	...	...	...	...	...	...	6.4	2.8	4.1	...	...

UNEMPLOYMENT RATES



UNEMPLOYMENT RATES

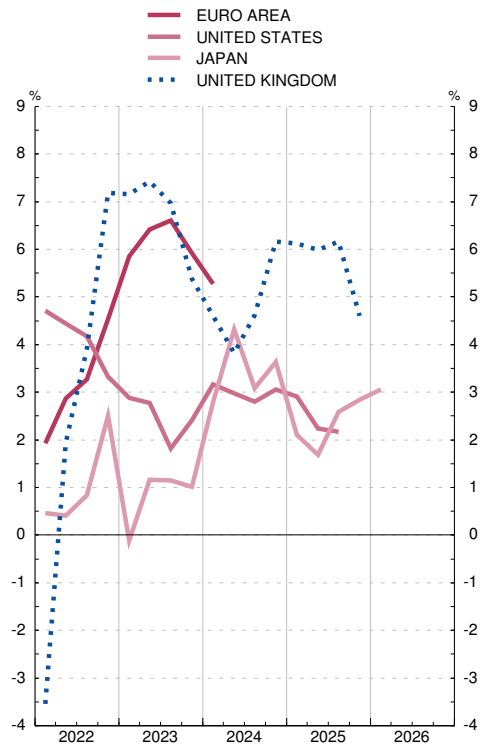


26.12 Index of unit labour costs. Total Economy

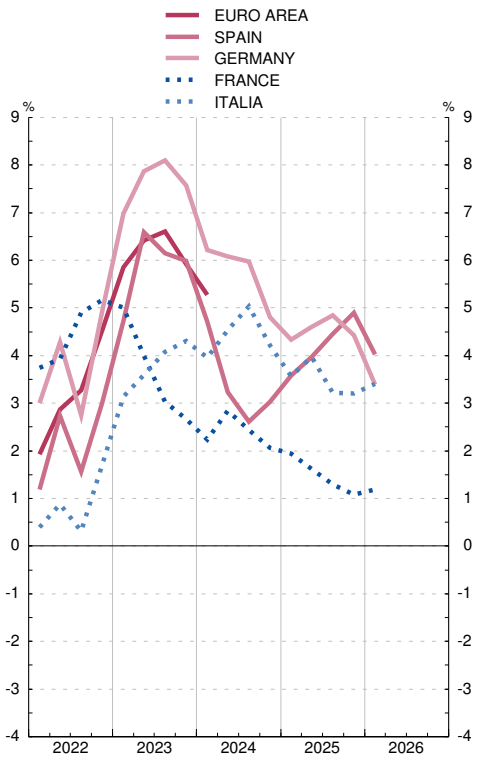
OECD — *2015 = 100*

		OECD (a)	Unión Europea								Canada	South Korea	United States	Japan	United Kingdom	Switzer-land
			Total EMU-20 (a)	Spain	Germany	France	Nether-lands	Italy	Poland	Sweden						
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
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	108.2	121.1	99.8
21	M	114.5	110.1	114.8	113.5	107.3	113.8	106.2	118.6	114.8	111.5	105.4	113.2	106.6	115.9	98.3
22	M	120.8	113.6	117.2	117.7	112.1	115.9	107.1	127.9	119.7	115.5	109.8	117.9	107.7	118.5	100.5
23	M	...	120.7	124.1	126.7	116.2	125.9	111.1	146.0	127.5	120.5	111.4	120.8	108.6	126.5	103.4
24	M	...	...	128.3	134.0	119.0	134.0	116.1	158.9	130.1	124.9	111.8	124.4	112.3	132.6	105.3
25	M	...	...	133.7	140.1	120.7	138.5	120.1	165.6	130.0	127.4	114.0	...	114.9	140.1	105.0
22	*Q2*	119.4	112.3	115.8	116.5	111.0	113.2	106.5	126.6	118.3	115.1	108.5	117.3	106.6	117.5	99.8
	Q3	122.0	113.9	117.9	117.7	112.9	116.5	107.1	129.6	120.3	115.3	109.5	118.9	108.0	119.0	100.5
	Q4	123.7	116.2	119.3	120.9	114.3	119.1	108.2	134.8	123.2	117.0	111.1	118.8	108.2	121.7	101.3
23	*Q1*	125.9	118.6	121.3	123.9	115.5	121.9	109.9	139.9	124.5	117.7	111.6	119.8	107.8	124.1	102.0
	Q2	...	119.5	123.5	125.6	115.5	124.8	110.3	145.7	127.0	120.1	111.3	120.5	107.8	126.2	103.5
	Q3	...	121.4	125.2	127.2	116.3	127.6	111.4	146.3	127.7	121.5	111.6	121.1	109.3	127.3	103.9
	Q4	...	123.1	126.4	130.1	117.3	129.4	112.8	152.0	130.6	122.5	111.2	121.6	109.3	128.3	104.2
24	*Q1*	...	124.8	127.0	131.6	118.1	132.4	114.2	156.3	128.0	123.3	109.6	123.6	110.8	129.9	105.7
	Q2	...	...	127.5	133.3	118.7	133.2	115.3	157.2	131.1	124.5	111.7	124.1	112.5	131.0	105.1
	Q3	...	...	128.4	134.8	119.2	134.4	117.1	160.3	131.0	125.6	113.4	124.5	112.6	133.2	105.0
	Q4	...	...	130.3	136.3	119.8	136.1	117.6	161.6	130.2	126.1	112.6	125.3	113.3	136.2	105.3
25	*Q1*	...	...	131.5	137.3	120.4	137.3	118.3	163.6	130.5	126.4	114.4	127.2	113.1	137.8	104.7
	Q2	...	...	132.5	139.4	120.7	137.9	119.9	165.1	130.4	127.1	113.8	126.9	114.4	138.9	104.7
	Q3	...	...	134.1	141.4	120.7	139.1	120.8	165.9	129.7	127.6	111.8	127.2	115.5	141.4	105.5
	Q4	...	...	136.6	142.4	121.1	139.7	121.4	168.0	129.6	128.6	115.9	...	116.5	142.4	105.2
26	*Q1*	...	...	136.8	142.0	121.9	...	122.3	168.4	131.3	130.3	...	...	116.6	...	...

INDEX OF UNIT LABOUR COSTS
Annual percentage changes



INDEX OF UNIT LABOUR COSTS
Annual percentage changes



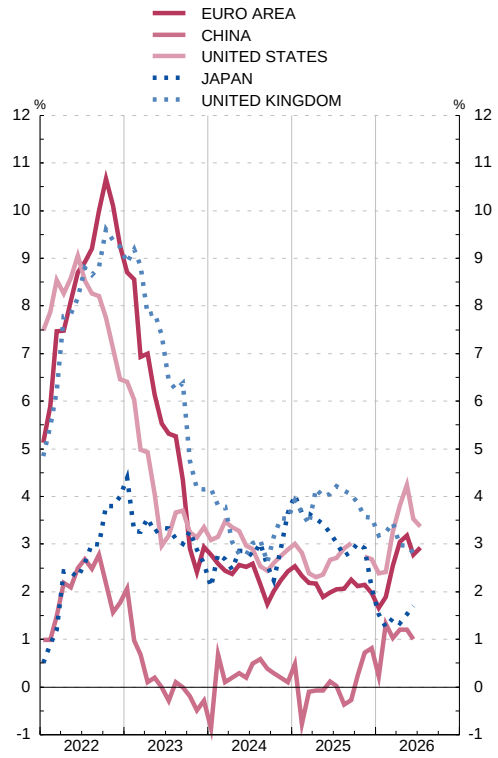
(a) Series discontinued by the OCDE

26.21 Consumer price index

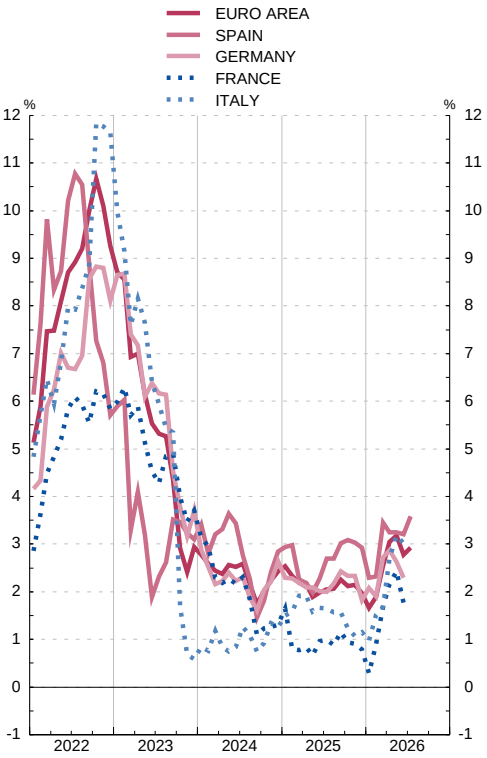
OECD — *2015 = 100*

		OECD	European Union									Canada	China	South Korea	United States	Japan	United Kingdom	Switzerland
			Total EU	Total EMU-20	Spain	Germany	France	Netherlands	Italy	Poland	Sweden							
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
20	A	109.8	105.8	105.1	103.8	105.4	104.7	107.5	102.8	109.1	107.2	108.2	111.5	105.4	109.2	101.8	108.9	100.7
21	A	114.2	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	101.6	111.6	101.3
22	A	124.9	118.8	116.9	116.0	116.1	112.0	121.4	113.3	131.1	118.7	119.5	114.8	113.6	123.5	104.1	120.5	104.1
23	A	133.3	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	107.5	128.6	106.3
24	A	140.1	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	110.4	132.8	107.5
25	A	145.6	132.9	128.8	126.8	128.5	121.0	134.5	122.7	157.6	133.4	129.7	115.4	122.9	135.8	113.9	138.0	107.6
25	***Feb***	143.8	131.4	127.4	125.5	127.4	120.2	132.7	122.1	156.7	133.7	128.8	115.3	122.4	134.6	112.8	135.6	107.7
	Mar	144.2	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	113.1	136.1	107.7
	Apr	145.0	132.7	128.8	126.3	128.3	121.1	134.6	122.6	157.7	133.0	129.1	115.0	122.7	135.3	113.5	137.7	107.7
	May	145.2	132.7	128.8	126.4	128.4	120.9	133.9	122.5	157.3	133.1	129.8	115.0	122.6	135.6	113.8	138.0	107.9
	Jun	145.7	133.0	129.2	127.3	128.4	121.4	133.8	122.7	157.5	133.7	129.9	114.9	122.6	136.1	113.7	138.4	108.1
	Jul	146.1	133.3	129.2	127.2	128.8	121.6	135.7	123.2	158.0	134.0	130.3	115.4	122.8	136.3	113.9	138.5	108.0
	Aug	146.5	133.5	129.4	127.2	128.9	122.1	135.9	123.3	158.0	133.4	130.2	115.4	122.8	136.7	114.1	138.9	107.9
	Sep	146.9	133.6	129.5	126.8	129.3	120.9	135.8	123.1	158.0	133.5	130.3	115.5	123.4	137.0	114.0	138.9	107.7
	Oct	...	133.9	129.8	127.7	129.7	121.0	136.3	122.7	158.2	133.8	130.6	115.8	123.8	...	114.8	139.5	107.4
	Nov	147.2	133.6	129.4	128.0	129.4	120.8	135.2	122.4	158.3	133.3	130.7	115.7	123.5	136.8	115.2	139.4	107.2
	Dec	147.4	133.8	129.7	128.4	129.4	120.9	135.5	122.6	158.3	133.4	130.4	115.8	123.9	136.7	115.0	139.9	107.2
26	***Jan***	147.9	133.4	128.9	127.8	129.5	120.5	134.5	123.1	...	133.6	130.4	115.8	124.4	137.2	114.9	139.4	107.1
	Feb	148.7	134.2	129.8	128.4	129.8	121.2	135.9	124.0	...	134.4	131.1	116.9	124.8	137.9	114.2	140.0	107.8
	Mar	150.0	135.7	131.4	129.9	131.3	122.4	136.8	124.6	...	133.6	132.3	116.3	125.2	139.3	114.7	140.8	108.1
	Apr	151.3	136.9	132.8	130.4	132.0	123.7	138.4	125.9	...	132.8	132.7	116.4	125.8	140.5	115.0	141.8	108.4
	May	151.9	137.1	132.9	130.5	131.8	123.8	138.5	126.4	...	134.1	134.0	116.4	126.4	141.4	115.6	142.1	108.5
	Jun	151.7	137.0	132.8	131.3	131.4	123.5	137.7	126.4	...	134.6	133.5	116.1	126.5	140.9	115.7	142.3	108.6
	Jul	...	...	133.0	131.7	...	...	139.9	...	...	134.2	...	...	126.3	140.9	...	...	108.4

CONSUMER PRICE INDEX
Annual percentage changes



CONSUMER PRICE INDEX
Annual percentage changes

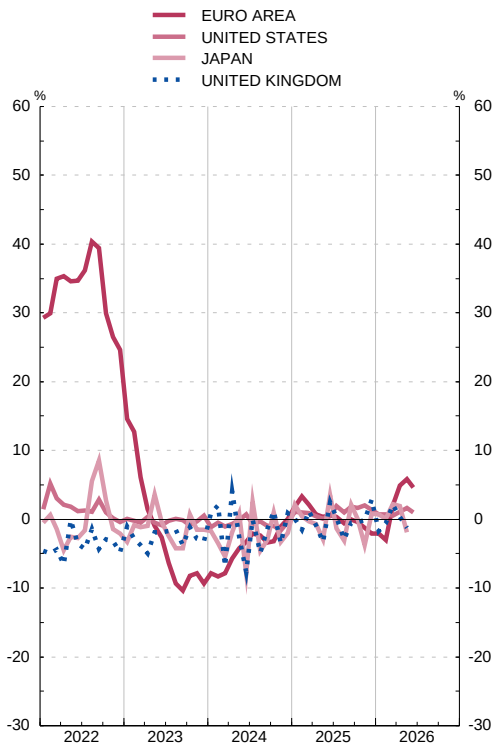


26.22 Producer price index

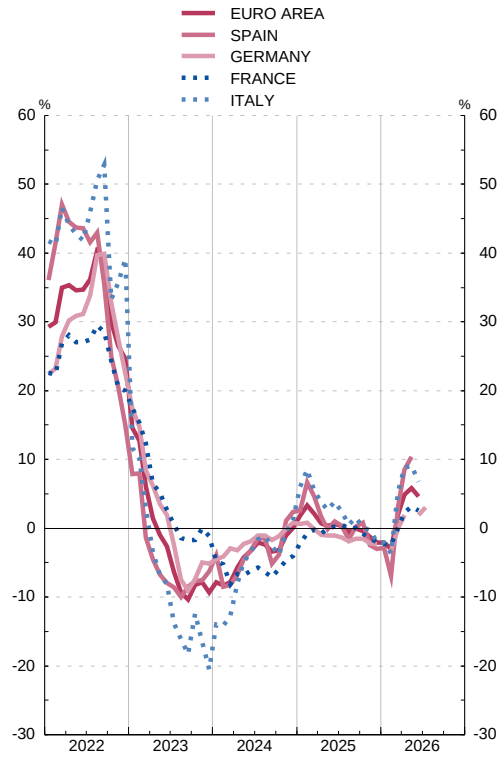
OECD, Eurostat — *2015/2021 = 100*

		OECD (a)	European Union									Canada	South Korea	United States	Japan	United Kingdom	Switzer-land
			Total EU	Total EMU-21	Spain	Germany	France	Nether-lands	Italy	Poland	Sweden						
		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
20	A	107.9	89.1	89.1	85.3	91.2	91.6	87.3	88.5	91.0	90.1	98.7	106.4	94.2	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	103.8	115.4	98.3	95.8	106.9	121.1
22	A	141.0	132.9	132.9	135.6	130.2	125.3	129.6	142.8	128.9	120.3	106.9	116.6	100.0	95.8	102.9	127.9
23	A	...	131.4	130.0	129.2	131.1	130.6	127.9	130.9	134.0	116.5	107.2	113.6	99.8	94.5	100.3	128.6
24	A	...	126.1	124.6	124.4	128.6	122.8	122.1	123.4	125.1	116.6	106.9	118.3	99.1	92.1	98.7	131.6
25	A	...	126.7	125.1	125.5	127.2	122.0	123.0	126.7	123.6	119.5	107.4	121.7	100.3	91.9	98.4	135.6
25	***Feb***	...	130.2	128.7	131.2	129.0	126.7	126.7	132.2	124.5	123.3	113.2	113.2	100.4	89.4	98.5	130.7
	Mar	...	128.1	126.5	125.8	128.0	125.9	124.3	127.9	124.5	120.0	112.3	125.7	100.2	99.8	106.2	162.5
	Apr	...	125.4	123.7	121.9	127.1	120.7	122.2	124.1	123.8	117.7	105.1	123.5	98.4	90.2	97.4	135.7
	May	...	124.7	122.9	120.9	126.9	119.5	121.2	123.1	123.6	117.4	102.9	120.8	98.6	85.5	95.4	133.9
	Jun	...	125.6	124.0	124.9	127.0	119.4	122.0	125.8	124.5	115.8	105.2	123.7	101.5	93.2	98.9	138.8
	Jul	...	126.3	124.6	126.0	126.9	120.0	123.2	126.5	124.5	117.2	104.6	123.6	101.4	97.2	98.0	134.8
	Aug	...	125.8	124.1	125.3	126.5	119.6	122.1	125.6	123.6	118.6	106.7	119.8	102.7	81.7	88.8	116.2
	Sep	...	125.7	124.0	124.7	126.4	119.5	122.1	125.9	123.0	118.9	108.2	131.2	101.1	96.4	97.4	142.3
	Oct	...	125.8	124.1	125.3	126.6	119.6	122.5	125.4	122.4	119.9	106.0	113.3	99.7	96.9	101.1	143.9
	Nov	...	126.8	125.1	124.8	126.6	123.0	122.9	127.0	122.4	122.2	110.5	121.5	99.4	89.9	99.4	134.1
	Dec	...	126.3	124.7	125.2	126.2	123.3	121.6	125.8	121.9	120.8	104.7	131.9	100.1	95.7	101.1	121.8
26	***Jan***	...	127.3	125.6	125.9	...	124.0	123.5	128.3	121.5	127.0	106.9	119.2	100.3	87.6	97.1	128.4
	Feb	...	126.7	124.8	122.1	124.9	123.6	123.1	127.3	122.1	...	111.4	110.5	101.1	89.5	97.9	122.4
	Mar	...	130.6	129.0	129.7	128.0	126.0	126.1	134.8	126.7	...	110.3	130.4	100.7	101.9	108.4	145.1
	Apr	...	131.6	129.8	132.3	129.5	123.5	128.6	135.0	127.6	124.5	105.3	125.3	99.4	91.9	97.7	...
	May	...	131.8	130.1	133.5	...	123.2	131.1	134.3	127.5	...	...	119.7	100.2	83.9	94.2	...
	Jun	...	131.5	129.7	...	129.4	122.5	129.6	134.3	...	...	...	...	102.5	...	...	...
	Jul	...	...	...	...	130.8	...	...	...	...	...	...	...	...	...	...	...

PRODUCER PRICE INDEX
Annual percentage changes



PRODUCER PRICE INDEX
Annual percentage changes



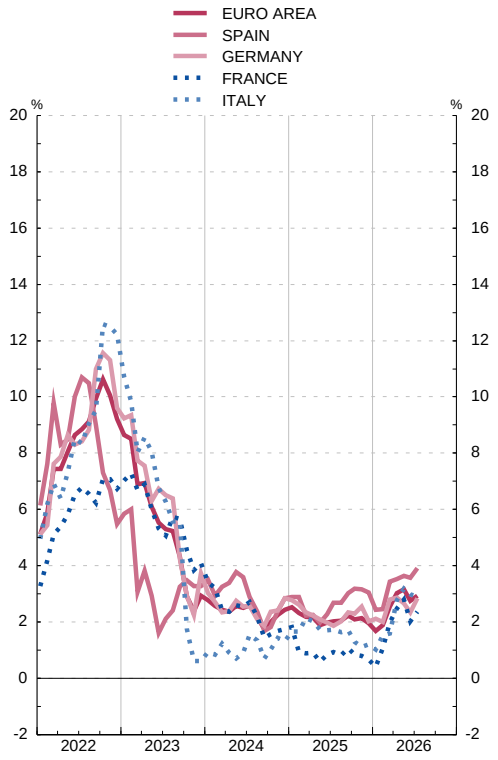
(a)Serie discontinued by the OECD.

26.23 Harmonised index of consumer prices (a)

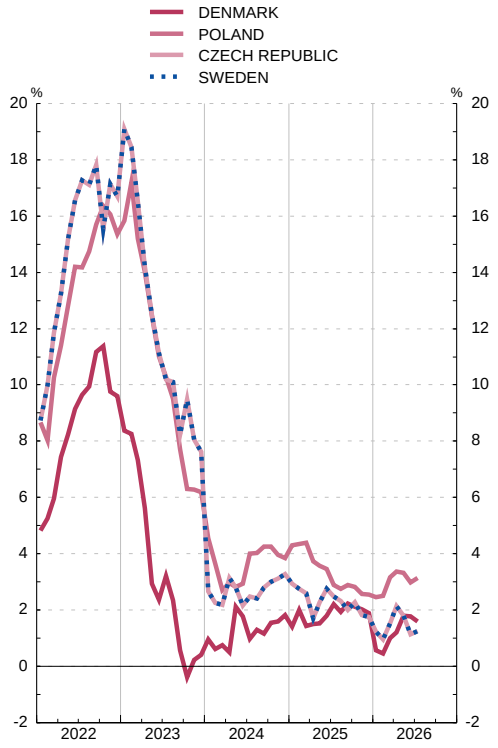
EUROSTAT, INE — *2025 = 100*

		Total EU	Euro area 21												Other EU countries			
			Total	Spain	Germany	Austria	Belgium	Finland	France	Greece	Nether-lands	Irland	Italy	Portugal	Denmark	Poland	Czech Republic	Sweden
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
20	A	79.6	81.6	82.0	80.2	78.0	79.9	85.2	84.8	82.4	78.7	...	82.9	83.0	84.8	70.7	71.7	81.3
21	A	81.9	83.7	84.5	82.8	80.2	82.4	87.0	86.5	82.9	81.0	...	84.5	83.8	86.4	74.4	74.0	83.5
22	A	89.4	90.7	91.6	90.0	87.1	91.0	93.2	91.6	90.6	90.4	...	91.9	90.5	93.8	84.2	85.0	90.2
23	A	95.1	95.7	94.7	95.4	93.8	93.0	97.3	96.8	94.4	94.1	...	97.3	95.3	97.0	93.3	95.2	95.5
24	A	97.6	97.9	97.4	97.8	96.5	97.1	98.2	99.1	97.2	97.1	...	98.4	97.9	98.2	96.8	97.7	97.5
25	A	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	...	100.0	100.0	100.0	100.0	100.0	100.0
25	***Feb***	98.9	98.8	98.5	99.0	99.2	100.6	99.7	99.2	97.4	98.5	...	98.5	97.3	99.8	99.3	99.6	99.7
	Mar	99.4	99.5	99.2	99.3	99.5	100.2	99.8	99.4	99.2	99.0	...	100.1	99.0	99.3	99.6	99.7	99.1
	Apr	99.9	100.0	99.8	99.8	99.7	99.5	100.0	100.1	99.7	100.8	...	100.5	100.3	99.3	99.9	99.6	99.4
	May	99.9	100.0	99.8	99.9	99.6	99.4	100.1	99.9	100.1	99.8	...	100.4	100.9	99.4	99.8	100.0	99.7
	Jun	100.1	100.3	100.5	100.0	99.8	99.9	99.9	100.3	101.3	99.8	...	100.6	101.0	99.6	99.9	100.2	100.3
	Jul	100.3	100.3	100.2	100.4	99.9	99.0	100.2	100.6	101.0	100.9	...	99.7	100.6	101.3	100.2	100.7	100.6
	Aug	100.5	100.4	100.2	100.4	100.2	100.5	99.9	101.1	100.4	101.2	...	99.5	100.5	100.6	100.1	100.7	100.3
	Sep	100.6	100.5	100.4	100.7	100.3	100.2	100.4	100.0	100.9	100.8	...	100.7	101.5	100.4	100.3	99.9	100.4
	Oct	100.8	100.7	101.0	101.0	100.8	100.6	100.3	100.1	100.9	101.5	...	100.6	101.2	101.0	100.6	100.4	100.8
	Nov	100.6	100.5	101.0	100.6	101.0	100.8	100.2	99.9	100.8	100.1	...	100.3	100.3	100.5	100.7	100.1	100.5
	Dec	100.7	100.6	101.3	100.7	101.5	101.1	100.4	100.0	100.9	100.5	...	100.5	100.3	100.0	100.7	99.7	100.6
26	***Jan***	100.4	100.1	100.5	100.6	100.7	99.5	100.3	99.6	100.2	99.2	100.3	99.5	99.2	99.4	101.4	100.6	100.7
	Feb	101.0	100.7	101.0	100.9	101.5	102.0	101.5	100.3	100.5	100.7	101.1	100.0	99.4	100.3	101.8	100.5	101.3
	Mar	102.1	102.0	102.6	102.1	102.6	102.3	102.3	101.4	102.6	101.5	102.9	101.7	101.6	100.3	102.7	101.2	100.6
	Apr	103.1	103.0	103.4	102.7	103.2	103.7	102.4	102.6	104.3	103.2	103.3	103.3	103.6	100.5	103.3	101.7	99.9
	May	103.2	103.1	103.5	102.5	103.3	103.3	102.9	102.7	104.9	103.2	103.2	103.6	104.0	101.1	103.2	101.8	100.8
	Jun	103.1	103.0	104.1	102.3	103.0	103.2	102.5	102.4	105.2	102.3	103.5	103.6	104.1	101.4	102.9	101.4	101.2
	Jul	103.3	103.2	104.1	103.2	102.6	102.6	102.7	103.0	103.7	103.9	103.5	102.6	103.8	103.0	103.3	102.0	100.9

HARMONISED INDEX OF CONSUMER PRICES
Annual percentage changes



HARMONISED INDEX OF CONSUMER PRICES
Annual percentage changes



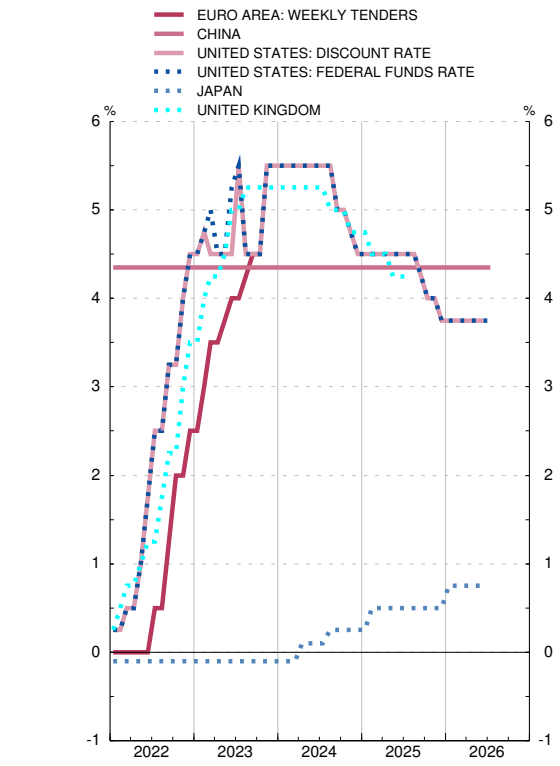
(a) Neither seasonally nor working day adjusted

26.31 Central bank policy and overnight rates

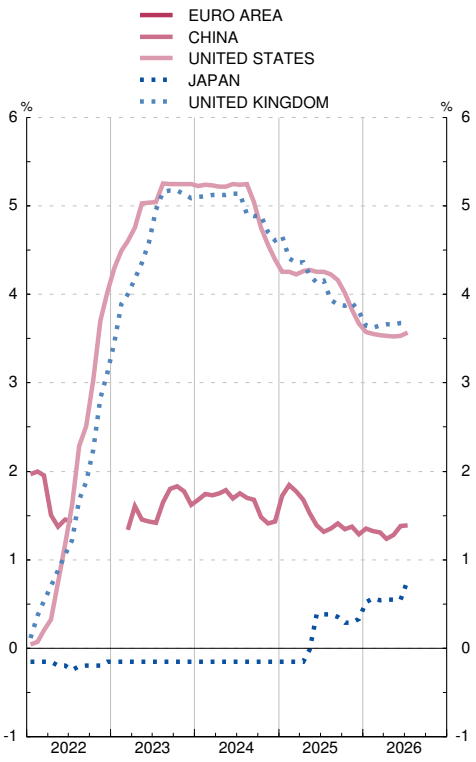
Averages of daily data — *Percentages*

		Official central bank rates						Interbank overnight rates					
		Euro area	United States		Japan	United Kingdom	China	Euro area		United States	Japan	United Kingdom	China
		(a)	Discount rate	Federal funds rate (upper limit)	(b)	(c)	(a)	Eonia	€STR				
		1	2	3	4	5	6	7	8	9	10	11	12
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
25	A	2.15	3.75	3.75	0.50	4.25	4.35	...	2.18	4.14	0.15	4.14	1.50
25	***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	0.50	...	4.35	...	1.92	4.16	0.36	3.89	1.41
	Oct	2.15	4.00	4.00	0.50	...	4.35	...	1.93	4.01	0.29	3.87	1.35
	Nov	2.15	4.00	4.00	0.50	...	4.35	...	1.93	3.83	0.29	3.91	1.37
	Dec	2.15	3.75	3.75	0.50	...	4.35	...	1.93	3.67	0.33	3.81	1.29
26	***Jan***	2.15	3.75	3.75	0.75	...	4.35	...	1.93	3.57	0.52	3.64	1.35
	Feb	2.15	3.75	3.75	0.75	...	4.35	...	1.93	3.56	0.56	3.63	1.32
	Mar	2.15	3.75	3.75	0.75	...	4.35	...	1.93	3.54	0.54	3.64	1.31
	Apr	2.15	3.75	3.75	0.75	...	4.35	...	1.93	3.53	0.55	3.66	1.23
	May	2.15	3.75	3.75	0.75	...	4.35	...	1.93	3.53	0.55	3.66	1.28
	Jun	2.40	3.75	3.75	0.75	...	4.35	...	2.04	3.53	0.55	3.68	1.38
	Jul	2.40	...	3.75	...	...	4.35	...	2.18	3.56	0.77	3.67	1.39

OFFICIAL INTERVENTION INTEREST RATES



1-DAY INTERBANK RATES



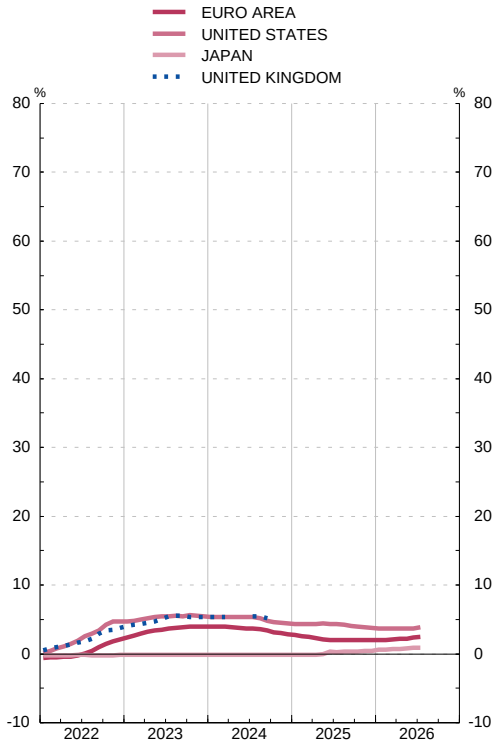
Notes:
a. Main refinancing operations.
b. Target policy rate.
c. Retail bank base rate.

26.32 National three-month interbank interest rates

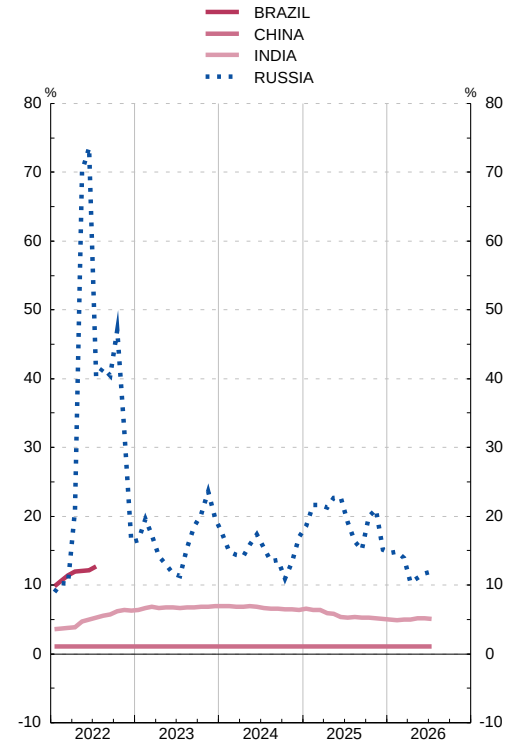
Averages of daily data — *Percentages*

		OECD	European Union			Brazil	Canada	China	South Korea	United States	India	Japan	Mexico	United Kingdom	Russia	Switzerland
		1	Euro area 2	Poland 3	Sweden 4	5	6	7	8	9	10	11	12	13	14	15
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
25	A	...	2.18	4.85	1.90	11.53	2.49	1.10	1.89	4.18	6.06	0.16	8.51	...	19.58	0.00
25	***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
	Nov	...	2.04	3.94	1.78	14.87	2.15	1.10	1.84	3.91	5.85	0.39	7.70	...	20.95	-0.09
	Dec	...	2.05	3.76	1.73	14.83	2.15	1.10	1.88	3.73	5.85	0.46	7.34	...	15.10	-0.09
26	***Jan***	...	2.03	3.52	1.96	14.78	2.23	1.10	2.13	3.71	5.85	0.59	7.22	...	14.61	0.10
	Feb	...	2.01	3.59	1.79	14.55	2.17	1.10	2.04	3.64	5.85	0.64	6.92	...	14.85	-0.06
	Mar	...	2.11	3.72	1.84	14.49	2.22	1.10	2.15	3.69	5.85	0.67	6.91	...	13.95	-0.05
	Apr	...	2.18	3.65	1.89	14.37	2.24	1.10	1.94	3.65	5.85	0.71	6.74	...	10.37	-0.03
	May	...	2.23	3.68	1.81	14.26	2.27	1.10	2.08	3.65	5.85	0.77	6.69	...	11.00	-0.03
	Jun	...	2.34	3.69	1.84	14.20	2.25	1.10	2.21	3.66	5.85	0.89	6.67	...	11.64	-0.02
	Jul	...	2.43	3.65	1.84	13.96	2.25	1.10	2.47	3.82	5.85	0.89	6.76	...	11.96	-0.08

NATIONAL THREE-MONTH INTERBANK INTEREST RATES
Annual percentage changes



NATIONAL THREE-MONTH INTERBANK INTEREST RATES
Annual percentage changes

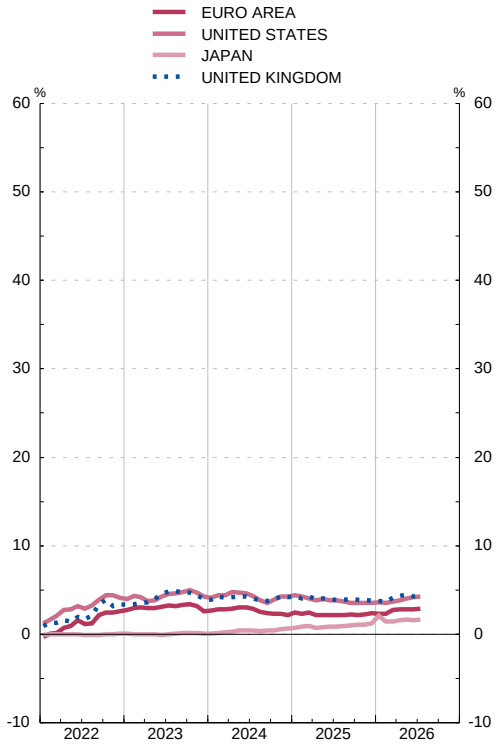


26.33 National three-year government bond yields

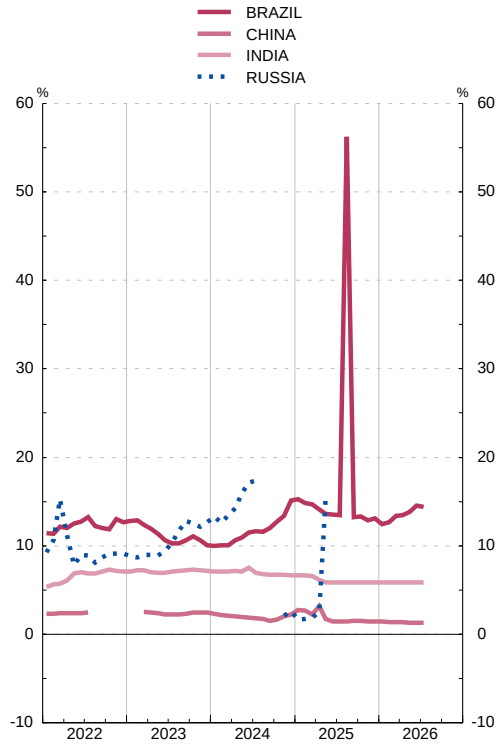
Average of daily data — *Percentages*

		OECD	European Union			Brazil	Canada	China	South Korea	United States	India	Japan	Mexico	United Kingdom	Russia	Switzerland
			Euro area	Poland	Sweden											
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
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
25	A	...	2.24	6.08	7.76	17.41	2.65	1.89	2.45	3.83	6.06	0.91	7.05	3.97	4.70	0.03
25	***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
	Nov	...	2.25	5.29	7.89	12.90	2.48	1.45	2.88	3.56	5.85	1.06	5.00	3.79	...	-0.07
	Dec	...	2.37	5.22	7.69	13.11	2.64	1.42	3.02	3.55	5.85	1.22	7.24	3.79	...	0.01
26	***Jan***	...	2.34	5.12	7.29	12.45	2.62	1.44	3.04	3.61	5.85	2.10	6.77	3.75	-	0.01
	Feb	...	2.29	5.00	7.96	12.65	2.52	1.40	3.17	3.52	5.85	1.42	6.26	3.66	...	-0.04
	Mar	...	2.70	5.60	7.95	13.40	2.74	1.37	3.35	3.68	5.85	1.41	8.06	4.15	...	0.11
	Apr	...	2.80	5.60	7.92	13.48	2.92	1.33	3.41	3.83	5.85	1.58	7.58	4.33	...	0.17
	May	...	2.84	5.80	7.92	13.78	3.02	1.33	3.68	4.05	5.85	1.63	7.38	4.46	...	0.25
	Jun	...	2.79	5.55	7.94	14.56	2.89	1.32	3.80	4.16	5.85	1.61	6.96	4.29	...	0.14
	Jul	...	2.91	5.53	8.05	14.41	2.96	1.32	3.83	4.26	5.85	1.65	6.42	4.40	-	0.19

NATIONAL THREE-YEAR GOVERNMENT BOND YIELDS
Annual percentage changes



NATIONAL THREE-YEAR GOVERNMENT BOND YIELDS
Annual percentage changes

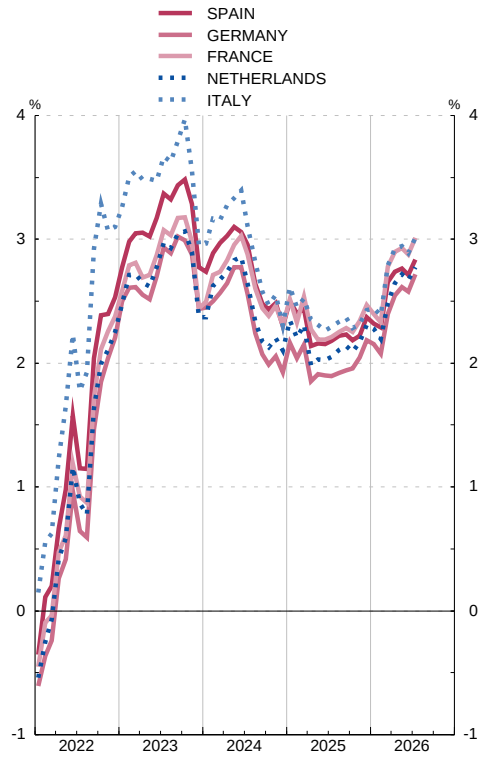


26.34 National three-year government bond yields

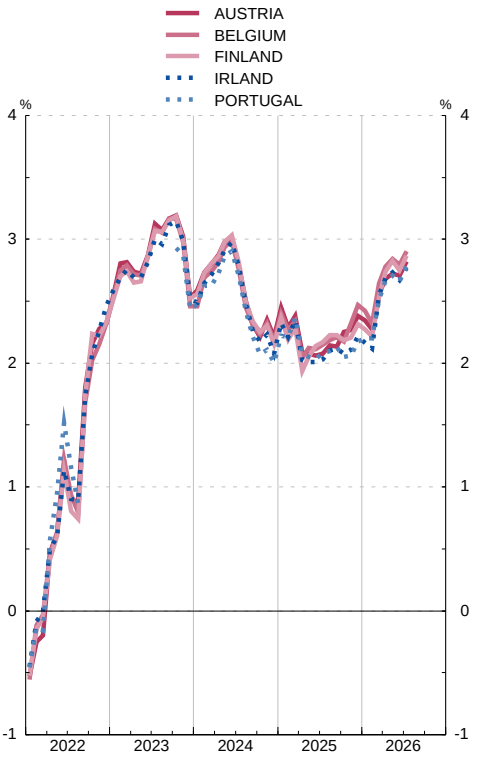
Average of daily data — *Percentages*

		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
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
25	A	2.27	2.00	2.22	2.23	-0.28	2.19	2.32	2.29	2.15	2.13	2.38	2.13
25	***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	2.19	2.25	2.03	2.01	2.31	2.05
	Jun	2.15	1.90	2.06	2.11	-0.28	2.14	2.19	2.27	2.03	2.01	2.26	2.04
	Jul	2.18	1.90	2.07	2.15	-0.28	2.17	2.21	2.28	2.05	2.03	2.29	2.08
	Aug	2.22	1.92	2.14	2.18	-0.28	2.23	2.25	2.32	2.11	2.10	2.34	2.10
	Sep	2.23	1.94	2.13	2.21	-0.28	2.22	2.28	2.34	2.14	2.12	2.37	2.13
	Oct	2.18	1.96	2.25	2.17	-0.28	2.18	2.25	2.23	2.09	2.08	2.28	2.05
	Nov	2.22	2.05	2.27	2.32	-0.28	2.20	2.34	2.26	2.17	2.11	2.31	2.06
	Dec	2.37	2.18	2.38	2.47	-0.28	2.31	2.47	2.40	2.31	2.22	2.43	2.18
26	***Jan***	2.32	2.15	2.34	2.42	-0.28	2.27	2.39	2.37	2.28	2.17	2.44	2.20
	Feb	2.29	2.08	2.27	2.32	-0.28	2.22	2.33	2.33	2.19	2.12	2.38	2.20
	Mar	2.65	2.40	2.56	2.64	-0.28	2.53	2.78	2.73	2.48	2.55	2.79	2.51
	Apr	2.74	2.55	2.68	2.78	-0.28	2.74	2.90	2.87	2.65	2.69	2.93	2.67
	May	2.76	2.61	2.72	2.84	-0.28	2.83	2.93	2.87	2.72	2.73	2.94	2.71
	Jun	2.71	2.58	2.71	2.80	-0.28	2.75	2.88	2.82	2.67	2.67	2.89	2.66
	Jul	2.84	2.72	2.82	2.90	-0.28	2.87	3.01	2.94	2.78	2.77	3.01	2.78

NATIONAL THREE-YEAR GOVERNMENT BOND YIELDS
Annual percentage changes



NATIONAL THREE-YEAR GOVERNMENT BOND YIELDS
Annual percentage changes



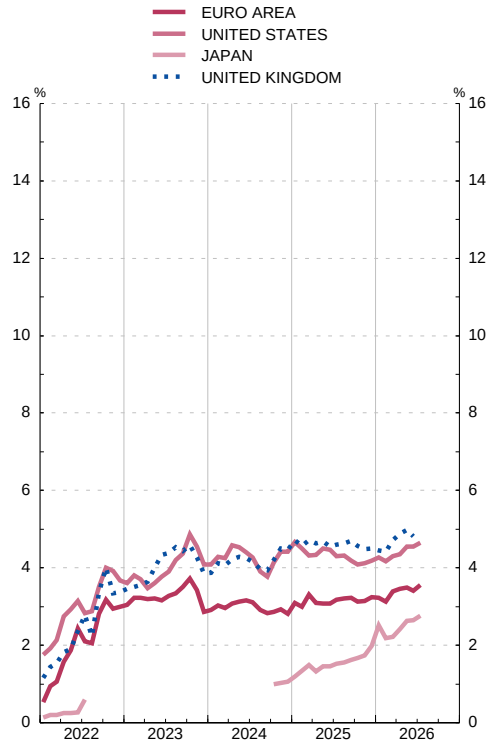
Note: (a) See also column 10 in Table 2.10.

26.35 Long-term government bond yields (a)

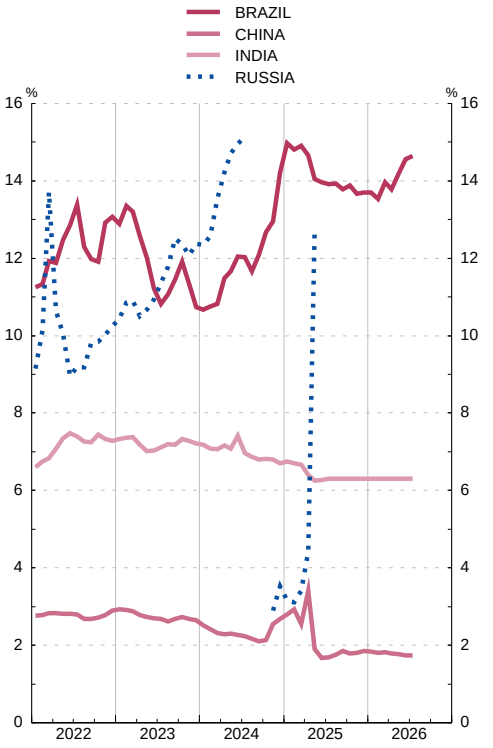
Average of daily data — *Percentages*

		OCDE	European Union			Brazil	Canada	China	South Korea	United States	India	Japan	Mexico	United Kingdom	Russia	Switzerland
		1	Euro area 2	Poland 3	Sweden 4	5	6	7	8	9	10	11	12	13	14	15
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	...	2.98	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
25	M	...	3.15	4.70	2.48	14.18	3.15	2.16	2.85	4.33	6.41	1.53	8.92	4.61	5.37	0.36
25	***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	4.56	...	0.19
	Nov	...	3.14	4.23	2.66	13.66	2.69	1.80	3.24	4.12	6.31	1.73	8.18	4.48	...	0.16
	Dec	...	3.24	4.14	2.82	13.70	2.67	1.85	3.36	4.19	6.31	1.98	8.89	4.50	...	0.27
26	***Jan***	...	3.22	4.00	2.80	13.69	2.60	1.84	3.48	4.27	6.31	2.52	8.58	4.46	0.00	0.27
	Feb	...	3.13	3.84	2.64	13.53	2.53	1.81	3.62	4.17	6.31	2.19	8.25	4.42	...	0.26
	Mar	...	3.39	4.59	2.76	13.97	2.85	1.82	3.70	4.30	6.31	2.22	9.19	4.72	...	0.37
	Apr	...	3.46	4.59	2.78	13.78	2.91	1.78	3.73	4.35	6.31	2.42	8.94	4.87	...	0.42
	May	...	3.49	4.83	2.74	14.18	2.98	1.77	4.09	4.55	6.31	2.63	8.99	4.98	...	0.46
	Jun	...	3.40	4.56	2.78	14.56	2.95	1.74	4.19	4.55	6.31	2.65	8.79	4.82	...	0.36
	Jul	...	3.56	4.44	2.91	14.64	3.04	1.74	4.28	4.65	6.31	2.77	8.65	...	0.00	0.41

LONG-TERM GOVERNMENT BOND YIELDS
Annual percentage changes



LONG-TERM GOVERNMENT BOND YIELDS
Annual percentage changes



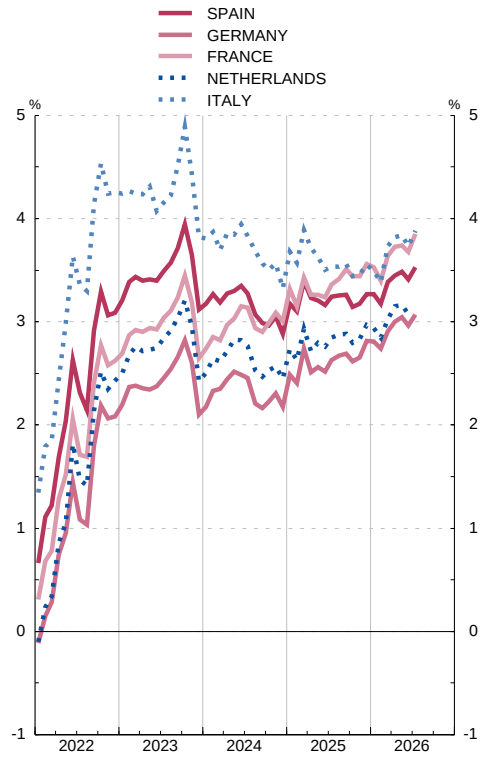
Note: (a) Interest rate on ten-year bonds, which is the rate used in the convergence criterion on interest rates

26.36 Long-term government bond yields (a)

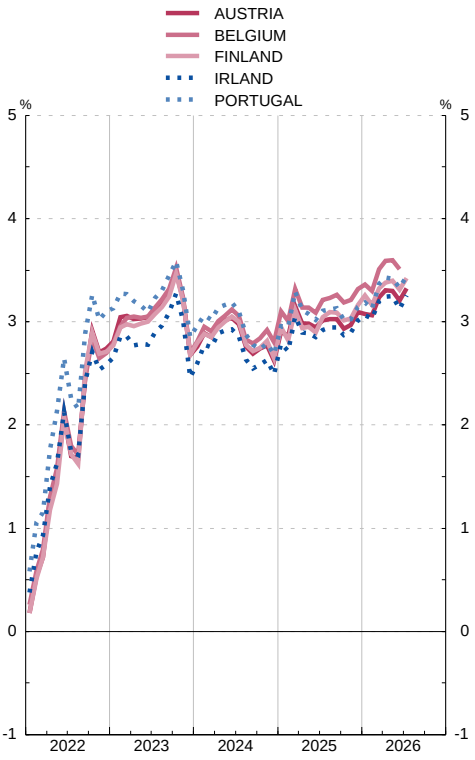
Average of daily data — *Percentages*

		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
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
25	M	3.22	2.61	2.99	3.19	3.77	3.01	3.37	3.38	2.81	2.90	3.59	2.92	3.08
25	***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	2.62	2.94	3.19	3.42	3.01	3.44	3.30	2.79	2.87	3.44	2.89	3.02
	Nov	3.17	2.66	2.97	3.21	3.39	3.04	3.44	3.30	2.83	2.90	3.46	2.95	3.03
	Dec	3.27	2.81	3.10	3.32	3.52	3.16	3.56	3.44	2.97	3.01	3.55	3.10	3.15
26	***Jan***	3.27	2.81	3.08	3.36	3.44	3.25	3.53	3.43	2.94	3.06	3.49	3.05	3.19
	Feb	3.17	2.74	3.07	3.30	3.29	3.16	3.40	3.39	2.85	3.03	3.39	2.93	3.13
	Mar	3.38	2.91	3.24	3.51	3.53	3.32	3.64	3.71	3.03	3.20	3.73	3.12	3.37
	Apr	3.45	3.00	3.30	3.59	3.74	3.38	3.73	3.78	3.15	3.24	3.82	3.24	3.43
	May	3.49	3.05	3.30	3.60	3.69	3.40	3.74	3.75	3.17	3.25	3.84	3.27	3.42
	Jun	3.41	2.96	3.21	3.51	3.65	3.31	3.68	3.64	3.08	3.13	3.73	3.19	3.33
	Jul	3.53	3.07	3.32	...	3.77	3.42	3.85	3.79	...	3.25	3.88	3.30	3.44

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 31 AUGUST 2026

CONCEPTS	EUROS
ASSETS	
Gold and gold receivables.	34.799.862.191,07
Claims on non-euro area residents denominated in foreign currency.	75.360.238.213,46
Claims on euro area residents denominated in foreign currency.	5.594.434.801,77
Claims on non-euro area residents denominated in euro.	1.827.146.899,73
Lending to euro area credit institutions related to monetary policy.	103.000.000,00
Other claims on euro area credit institutions denominated in euro.	1.607.782,87
Securities of euro area residents denominated in euro.	481.672.610.054,29
General government debt denominated in euro.	0
Intra-Eurosystem claims.	223.530.743.156,27
Items in course of settlement.	6.579.427,25
Other assets.	6.331.445.561,28
TOTAL ASSETS	**829.227.668.087,99**
LIABILITIES	
Banknotes in circulation.	175.618.447.920,00
Liabilities to euro area credit institutions related to monetary policy.	124.013.787.348,17
Other liabilities on euro area credit institutions denominated in euro.	1.313.838,24
Debt certificates issued.	0
Liabilities to other euro area residents denominated in euro.	7.804.658.762,07
Liabilities to non-euro area residents denominated in euro.	4.956.638.505,77
Liabilities to euro area residents denominated foreign currency.	934.435,60
Liabilities to non-euro area residents denominated in foreign currency.	0
Counterpart of special drawing rights allocated by the IMF.	14.125.742.318,54
Intra-Eurosystem liabilities.	442.554.691.800,49
Items in course of settlement.	42.151.783,36
Other liabilities.	1.822.219.060,10
Provisions.	18.882.501.964,09
Revaluation accounts.	37.522.132.231,55
Capital and reserves.	1.882.448.120,01
TOTAL LIABILITIES	**829.227.668.087,99**

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)

INSTITUTIONAL GROUPINGS USED IN EURO AREA MONETARY ANALYSIS TABLES (CHAPTERS 6 TO 8 OF THE STATISTICAL BOLLETIN)		
A.3. Other resident sectors	1. NON-MONETARY FINANCIAL INSTITUTIONS EXCEPT INSURANCE CORPORATIONS AND PENSION FUNDS (S.124/S.127)	*1. Non-MMF investment funds (S.124)* *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*
	2. INSURANCE CORPORATIONS (S.128)	
	3. PENSION FUNDS (S.129)	

Sectorisation scheme 1 (continued)

INSTITUTIONAL GROUPINGS USED IN EURO AREA MONETARY ANALYSIS TABLES (CHAPTERS 6 TO 8 OF THE STATISTICAL BOLLETIN)		
A.3. Other resident sectors (continued)	4. NON- FINANCIAL CORPORATIONS[1] (S.11)	
	5. HOUSEHOLDS AND NON-PROFIT INSTITUTIONS SERVING HOUSEHOLDS (S.14+S.15)	
B. RESIDENTS IN OTHER EURO AREA COUNTRIES		
B.1. Monetary Financial Institutions	1. EUROSYSTEM[2] (except Banco de España)	
	2. OTHER MONETARY FINANCIAL INSTITUTIONS	
B.2. General Government (S.13)	1. CENTRAL GOVERNMENT (S.1311)	
	2. OTHER GENERAL GOVERNMENT (S.1312/S.1314)	*1. State government (S.1312)* *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