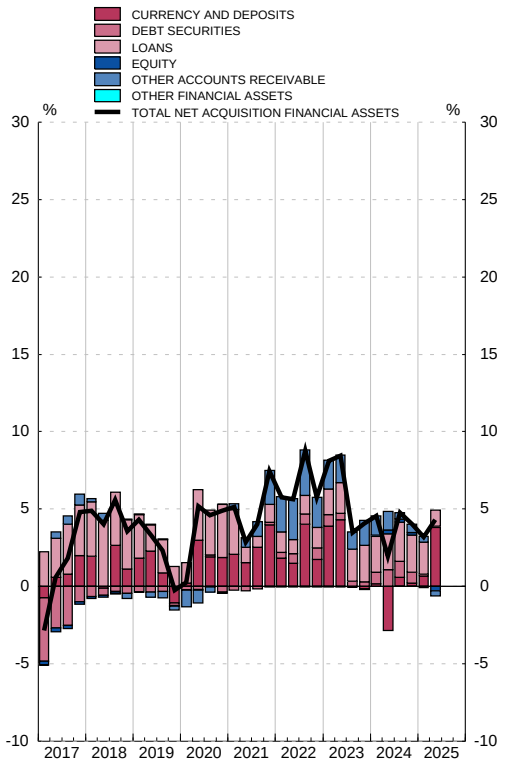
3.8 General Government Financial transactions account

■ Series depicted in chart.

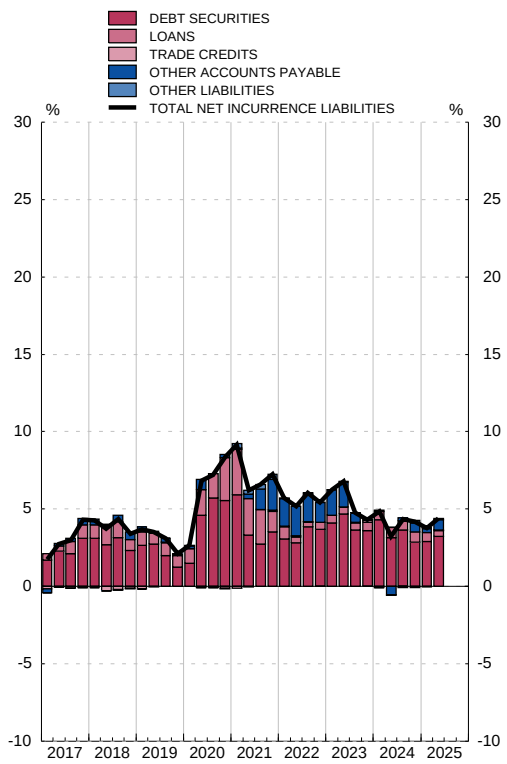
EUR millions

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

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



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



Source: FASE (BE).

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

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