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ABBREVIATIONS

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

COUNTRIES Y CURRENCIES

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

BE	Belgium	EUR (euro)
BG	Bulgaria	BGN (Bulgarian lev)
CZ	Czech Republic	CZK (Czech koruna)
DK	Denmark	DKK (Danish krone)
DE	Germany	EUR (euro)
EE	Estonia	EUR (euro)
IE	Ireland	EUR (euro)
GR	Greece	EUR (euro)
ES	Spain	EUR (euro)
FR	France	EUR (euro)
HR	Croatia	HRK (kuna)
IT	Italy	EUR (euro)
CY	Cyprus	EUR (euro)
LV	Latvia	EUR (euro)
LT	Lithuania	EUR (euro)
LU	Luxembourg	EUR (euro)
HU	Hungary	HUF (Hungarian forint)
MT	Malta	EUR (euro)
NL	Netherlands	EUR (euro)
AT	Austria	EUR (euro)
PL	Poland	PLN (Polish zloty)
PT	Portugal	EUR (euro)
RO	Romania	RON (New Romanian leu)
SI	Slovenia	EUR (euro)
SK	Slovakia	EUR (euro)
FI	Finland	EUR (euro)
SE	Sweden	SEK (Swedish krona)
UK	United Kingdom	GBP (Pound sterling)
JP	Japan	JPY (Japanese yen)
US	United States	USD (US dollar)

CONVENTIONS USED

A	Average
M1	Notes and coins held by the public + sight deposits.
M2	M1 + deposits redeemable at notice of up to three months + deposits with an agreed maturity of up to two years.
M3	M2 + repos + shares in money market funds and money market instruments + debt securities issued with an agreed maturity of up to two years.
Q1, Q4	Calendar quarters.
H1, H2	Calendar half-years.
Bn	Billions (10 ⁹).
M	Millions.
Bp	Basis points.
Pp	Percentage points.
...	Not available.
—	Nil, non-existence of the event considered or insignificance of changes when expressed as rates of growth.
0.0	Less than half the final digit shown in the series.

ADDITIONS

Chapter 7. Banco de España

As from the update of the September 2019 data, the information previously given on banknotes and coins in tables 7.16 and 7.17 has been extended and renumbered. Specifically, table 7.16 adds information in respect of liabilities of euro banknotes assigned to the Banco de España and on banknotes distributed less banknotes withdrawn in the period (columns 1 and 3, respectively). Tables 7.17 and 7.18 are added with information on euro banknotes distributed and withdrawn in the period, respectively. Finally, table 7.17 is renumbered as table 7.19.

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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.

SCHEMATIC CONTENTS

GROUPINGS	CHAPTERS / PAGES
Additions and notice	5
Index of tables	8
EURO AREA STATISTICS	
	1. Main economic indicators of the euro area 29
SPANISH STATISTICS	
General tables	2. Main economic indicators 49 3. Financial accounts 63
Tables for institutional groupings	FINANCIAL INSTITUTIONS Data from supervisory returns 4. Credit institutions and credit financial intermediaries 79 Data from euro-area, CNMV and DGS returns 5. Financial institutions 127 6. Monetary financial institutions 131 7. Banco de España 143 8. Other monetary financial institutions 157 9. Non-monetary financial institutions, except insurance corporations and pension funds 201 10. Insurance corporations and pension funds 225 GENERAL GOVERNMENT 11. General government 229 12. Central government and Social security funds 241 13. Regional autonomous governments 253 14. Local governments 263 NON-FINANCIAL CORPORATIONS 15. Non financial Corporations: Summary information compiled by the Central Balance Sheet Data Office 271 HOUSEHOLDS AND NPISH 16. Households and NPISHs 293 REST OF THE WORLD 17. Balance of payments and international investment position 303 18. Customs statistics 347
Interest rates	19. Interest rates (excluding those published in financial markets chapters) 353 20. Exchange rates and competitiveness indices 363
Financial markets	21. Primary market for securities 371 22. Domestic secondary markets for securities 385
General economic statistics	23. Output and demand 401 24. Employment and wages 413 25. Prices 429
INTERNATIONAL STATISTICS	
	26. International economy 435
APPENDIX	
	A1. Banco de España. Official balance sheet 449 A2. Sectorisation schemes 453 A3. Methodological notes 461

INDEX OF TABLES

CHAPTER 1 MAIN ECONOMIC INDICATORS OF THE EURO AREA	1.1	Activity, prices and labour market	30
	1.2a	Saving, investment and financing. All residents sectors	31
	1.2b	Financial transactions. All resident sectors	32
	1.3	Financial transactions. Non-financial corporations	33
	1.4	Financial transactions. Households and NPISH	34
	1.5	Prices	35
	1.6	EDP (Excessive Deficit Procedure) deficit of General government	36
	1.7	EDP (Excessive Deficit Procedure) debt of General government	37
	1.8	Aggregated and consolidated balance sheet and transactions (adjusted flows) of the euro area MFIs, including the Eurosystem	38
	1.9	Euro area monetary aggregates and counterparts of M3. Summary	40
	1.10	Euro area monetary aggregates and counterparts of M3. Consolidated balances. Original series	42
	1.11	Euro area monetary aggregates and counterparts of M3. Transactions (adjusted flows). Original series	42
	1.12	Euro area monetary aggregates and counterparts of M3. Consolidated balance-sheet and transactions (adjusted flows). Seasonally adjusted series	43
	1.13	Contribution of the MFIs resident in Spain to the euro area monetary aggregates and counterparts of M3	43
	1.14	Euro area monetary aggregates and the contribution of MFIs resident in Spain to the aggregates	44
	1.15	Interest rates	45
1.16	Exchange rates	46	
	Notes to the tables of chapter 1	47	
CHAPTER 2 MAIN ECONOMIC INDICATORS	2.1	National Accounts of Spain. Base year 2010	50
	2.2	Total economy (consolidated). Non-financial transactions accounts. Base year 2010	52
	2.3	Total economy. Current and capital accounts by institutional sector. Base year 2010	53
	2.4	Financial transactions accounts. Detail by institutional sector	55
	2.5	Financial balance sheets. Detail by institutional sector	56
	2.6	Balance of payments and International Investment Position	57
	2.7	Financial accounts. Net financial transactions and net financial assets of institutional sectors	58
	2.8	Prices and interest rates (former convergence criteria)	59
	2.9	EDP (Excessive Deficit Procedure) deficit and debt of General government	60
	2.10	Interest rates	61
	2.11	Indices of Spanish competitiveness	62
CHAPTER 3 FINANCIAL ACCOUNTS	A) Tables of institutional sectors		
	3.1	Total economy. Financial balance sheet	64
	3.2	Total economy. Financial transactions account	65
	3.3	Non-financial corporations. Financial balance sheet	66
	3.4	Non-financial corporations. Financial transactions account	67
	3.5	Financial institutions. Financial balance sheet	68
	3.6	Financial institutions. Financial transactions account	69
	3.7	General government. Financial balance sheet	70
	3.8	General government. Financial transactions account	71

- 3.9 Households and non-profit institutions. Financial balance sheet 72
- 3.10 Households and non-profit institutions. Financial transactions account 73
- 3.11 Rest of the World. Financial balance sheet 74
- 3.12 Rest of the World. Financial transactions account 75

B) Securities holdings by institutional sectors

- 3.13 Debt securities. Stocks 76

CHAPTER 4 CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES

A) Aggregated balance sheets (data from supervisory returns)

- 4. Reconciliation between the credit institutions and credit financial intermediaries balance sheets in Chapters 4 and 8 80

CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES

- 4.A Assets = Liabilities of credit institutions and credit financial intermediaries by institution 84
 - 4.1 Assets 84
 - 4.2 Liabilities 85
 - 4.3 Lending. Other resident sectors 85
 - 4.4 Assets. Securities 86
 - 4.5 Liabilities. Other resident sectors 86
 - 4.6 Other unsectorised assets 87
 - 4.7 Equity, valuation adjustments and impairment allowances 87
 - 4.8 Unsectorised liabilities 88
 - 4.9 Other assets and liabilities 88
 - 4.10 Impairment allowances of lending to other resident sectors 89

B) Breakdown of lending and deposits of credit institutions and credit financial intermediaries

Lending by credit institutions and credit financial intermediaries, by institutional grouping

- 4.11 To General Government and Other resident sectors 89
- 4.99 Assets classified as doubtful 90

Lending and doubtful lending by credit institutions and credit financial intermediaries to other resident sectors, by type

a) Lending and doubtful lending to finance the productive activity of the corporations and individual entrepreneurs that receive the credit and breakdown by type of spending of other financing to households and NPISHs

- 4.13 Total credit institutions and credit financial intermediaries 91
- 4.14 Deposit-taking institutions 92
- 4.17 Credit Financial Intermediaries 93

b) Lending and doubtful lending to finance the productive activity of the corporations and individual entrepreneurs that receive the credit. Breakdown by main activity

- 4.18 Total credit institutions and credit financial intermediaries 94
- 4.19 Deposit-taking institutions 95
- 4.22 Credit Financial Intermediaries 96

c) Lending and doubtful lending to finance the productive activity of the corporations and individual entrepreneurs that receive the credit. Breakdown of industry and construction

- 4.23 Total credit institutions and credit financial intermediaries 97

- 4.24 Deposit-taking institutions 98
- 4.27 Credit Financial Intermediaries 99

Deposit-taking institutions lending and deposits to general government and other resident sectors

- 4.28 Breakdown by province. Summary 100
- 4.29 Breakdown by regional (autonomous) government. Summary 101
- 4.30 Credit breakdown by regional (autonomous) government 102
- 4.31 Deposits breakdown by regional (autonomous) government 103

Credit institutions and credit financial intermediaries liabilities, by group of institutions

- 4.32 Vis-à-vis general government and other resident sectors 105

C) Profit and loss account

- 4.B Deposit-taking institutions. Summary 106
- 4.36 Profit and loss account structure 107
- 4.37 Interest income 107
- 4.38 Interest expenses 108
- 4.39 Income from securities and costs of securities issued 108
- 4.40 Non-interest income 109
- 4.41 Structure of the profit and loss account of resident deposit-taking institutions and branches abroad 109

D) Supplementary tables

CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES

- 4.45 Number of institutions 110
- 4.46 Number of employees 110
- 4.47 Number of branches and representative offices of resident credit institutions and credit financial intermediaries and Banco de España 111
- 4.48 Number of branches by regional (autonomous) government 112
- 4.49 Number of branches by province 113

E) Balance sheets of the institutional groupings of credit institutions and credit financial intermediaries

DEPOSIT-TAKING INSTITUTIONS

- 4.51 Assets 114
- 4.52 Liabilities 114
- 4.53 Lending. Other resident sectors 115
- 4.54 Assets. Securities 115
- 4.55 Liabilities. Other resident sectors 116
- 4.56 Other unsectorised assets 116
- 4.57 Equity, valuation adjustments and impairment allowances 117
- 4.58 Unsectorised liabilities 117

CREDIT FINANCIAL INTERMEDIARIES

- 4.81 Assets 118
- 4.82 Liabilities 118
- 4.83 Lending. Other resident sectors 119

- 4.84 Other unsectorised assets 119
- 4.85 Equity, valuation adjustments and impairment allowances 120
- 4.86 Unsectorised liabilities 120

Notes to the tables of chapter 4 121

CHAPTER 5 FINANCIAL INSTITUTIONS

AGGREGATED BALANCE SHEET

- 5.1 Financial assets=liabilities plus net financial assets. Absolute values 128
- 5.2 Financial assets=liabilities plus net financial assets. Structures 129

CHAPTER 6 MONETARY FINANCIAL INSTITUTIONS

BALANCE SHEET ACCORDING TO THE EURO AREA RETURNS

- 6.A Balance sheet by institutional grouping 132
- 6.1 Assets. Summary 136
- 6.2 Liabilities. Summary 136
- 6.3 Assets. Domestic 137
- 6.4 Assets. Domestic. Debt securities 137
- 6.5 Assets. Other euro area countries 138
- 6.6 Assets. Other euro area countries. Debt securities 138
- 6.7 Assets. Rest of the world 139
- 6.8 Liabilities. Domestic. Deposits by sector, with deposits of other general government by instrument 139
- 6.9 Liabilities. Domestic deposits: other resident sectors 140
- 6.10 Liabilities. Deposits of other euro area countries by sector, with deposits of other general government by instrument 140
- 6.11 Liabilities. Deposits of other euro area countries: other resident sectors 141
- 6.12 Liabilities. Rest of the world and not allocated 141

Notes to the tables of chapter 6 142

CHAPTER 7 BANCO DE ESPAÑA

BALANCE SHEET ACCORDING TO THE EURO AREA RETURNS

- 7.A Balance 144
- 7.1 Assets. Summary 147
- 7.2 Liabilities. Summary 147
- 7.3 Assets. Domestic 148
- 7.4 Assets. Domestic: Debt securities 148
- 7.5 Assets. Other euro area countries 149
- 7.6 Assets. Other euro area countries: Debt securities 149
- 7.7 Assets. Rest of the world and remaining assets 150
- 7.8 Liabilities. Domestic deposits by sector, with deposits of other general government by instrument 150
- 7.9 Liabilities. Deposits of other euro area countries: other resident sectors 151
- 7.10 Liabilities. Deposit of other euro area countries by sector, with deposits of other general government by instrument 151
- 7.11 Liabilities. Rest of the world and not classified by residence of holder 152
- 7.12 Balance sheet. Summary by sector 152
- 7.16 Euro banknote liabilities allocated to the Banco de España, euro banknotes distributed less banknotes withdrawn and unreturned peseta banknotes. 153
- 7.17 Banknotes distributed by the Banco de España in the period. Breakdown of euro banknotes by denomination 153
- 7.18 Banknotes withdrawn by the Banco de España in the period. Breakdown of euro banknotes by denomination 154
- 7.19 Euro coins placed in circulation by the Banco de España and unreturned peseta coins. Breakdown of euro coins by denomination. 154

Notes to the tables of chapter 7 155

A) Aggregated balance sheet according to the euro area returns

8.A	Balance sheet by institutional grouping	160
8.1	Assets = Liabilities of other MFIs by institution	164
8.2	Assets. Summary	164
8.3	Liabilities. Summary	165
8.4	Assets. Domestic	165
8.5	Assets. Domestic. Debt securities	166
8.6	Assets. Other euro area countries	166
8.7	Assets. Other euro area countries: Debt securities	167
8.8	Assets. Rest of the world	167
8.9	Liabilities. Domestic deposits by sector, with deposits of other general government by instrument	168
8.10	Liabilities. Domestic deposits: other resident sectors	168
8.11	Liabilities. Deposits of other euro area countries by sector, with deposits of other general government by instrument	169
8.12	Liabilities. Deposits of other euro area countries: other resident sectors	169
8.13	Liabilities. Rest of the world and not allocated	170

B) Breakdown of assets and liabilities of other MFIs

8.14	Loans to/deposits held by general government from/with other MFIs, by sub-sector	170
8.15	Loans to/deposits held by other resident sectors from/with other MFIs, by sub-sector	171
8.16	Loans to / deposits held by general government from / with other MFIs, by sub-sector	171
8.17	Other MFIs loans and credits to other resident sectors and general government in the euro area, by sub-sector	172
8.18	Other MFIs loans and credits to non-financial corporation, households and NPIS	172
8.19	Other MFIs loans and credits to households	173
8.20	Deposits held by other residents and other general government in the euro area with other MFIs, by sub-sectors	173
8.21	Deposits with other MFIs held by non-monetary financial institutions resident in Spain, by type	174
8.22	Breakdown of deposits held by non-financial corporations, households and NPISH resident in Spain, by type	174
8.23	Loans to/deposits held by residents in Spain, by type. Other breakdown	175
8.24	Main assets and liabilities of other MFIs, by country	176
8.25	Breakdown of assets and liabilities. Loans to/deposits held by general government from/with other MFIs, by sub-sector	177

C) Balance sheet of the institutional groupings of other MFIs

CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES

8.B	Balance sheet of credit institutions and credit financial intermediaries by institutional grouping	178
8.31	Assets. Summary	181
8.32	Liabilities. Summary	182
8.33	Assets. Domestic	182

- 8.34 Liabilities. Domestic deposits by sector and deposits of other resident sectors by instrument 183

MINIMUM RESERVES TO BE HELD BY CREDIT INSTITUTIONS

- 8.C Appendix to the balance sheet. Determination of credit institutions' liabilities subject to minimum reserves (reserve base) 184
- 8.35 Reserve base for the ESCB's minimum reserve system 189

DEPOSIT-TAKING INSTITUTIONS

- 8.41 Assets. Summary 189
- 8.42 Liabilities. Summary 190
- 8.43 Assets. Domestic 190
- 8.44 Liabilities. Domestic deposits by sector and deposits of other resident sectors by instrument 191

CREDIT FINANCIAL INTERMEDIARIES

- 8.51 Assets. Summary 191
- 8.52 Liabilities. Summary 192
- 8.53 Assets. Domestic 192
- 8.54 Liabilities. Domestic deposits by sector and deposits of other resident sectors by instrument 193

MONEY MARKET FUNDS

- 8.F Balance sheet 194
- 8.91 Balance sheet. Summary 196
- 8.92 Assets. Domestic 196

Notes to the tables of chapter 8 197

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

A) Non-bank financial institutions. Financial balance sheet

- 9.1 Breakdown by sub-sector and entity type. Total assets 202
- 9.2 Other financial institutions: Consolidated financial balance sheet 203

B) Non-monetary financial institutions, except insurance corporations and pension funds (ESA 2010, sub-sectors S.124 to S.127)

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

- 9.3 Breakdown by financial instrument and counterpart institutional sector 204
- 9.4 Financial assets and liabilities. Breakdown by counterpart institutional sector 206
- 9.5 Financial assets and liabilities. Breakdown by instrument 206

C) Investment funds other than money market funds (ESA 2010, sub-sector S.124)

Investment funds in transferable securities

- 9.10 Net asset value and average returns: breakdown by investment policy 207

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

- 9.11 Financial assets and liabilities. Breakdown by instrument 208
- 9.12 Financial assets. Non-financial corporations and general government 208
- 9.13 Financial assets. Financial corporations and rest of the world 209

9.14 Liabilities by counterpart institutional sector 209

Contribution to euro area aggregate balance sheet

9.15 Investment fund shares issued: breakdown by investment policy 210

9.16 Financial transactions 210

D) Other non-monetary financial institutions: Other financial intermediaries, Financial auxiliaries and Captive financial institutions and money lenders (ESA 2010, sub-sectors S.125 to S.127))

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

9.21 Financial assets and liabilities 211

9.22 Financial assets. Non-financial corporations and general government 211

9.23 Financial assets. Financial corporations and rest of the world 212

9.24 Liabilities by counterpart institutional sector 212

Contribution to euro area aggregate statistics

9.25 – Financial vehicle corporations. Balance sheet 213

9.26 Financial vehicle corporations. Breakdown of financial assets 213

9.27 Securities dealers. Balance sheet 214

E) SUB-SECTOR FINANCIAL AUXILIARIES: AGENT APPRAISAL COMPANIES

Appraisal activity information

9.30 Breakdown of appraisals: number of appraisals 214

9.31 Breakdown of appraisals: amount of appraisals 215

9.32 Breakdown of appraisals: usable area. Property appraisals 216

9.33 Breakdown of property appraisals: average value of m2 217

9.34 Breakdown of customers and appraisal purpose: number of appraisals 218

9.35 Breakdown of customers and appraisal purpose: amount of appraisals. 218

9.36 Geographic distribution of property appraisals: number of appraisals and amount 219

9.37 Geographic breakdown of housing appraisals: number of appraisals and amount 219

9.38 Geographic breakdown of property appraisals by Regional (Autonomous) Government: number of appraisals 220

9.39 Geographic breakdown of property appraisals by Regional (Autonomous) Government: amount 220

9.40 Geographic breakdown of housing appraisals by Regional (Autonomous) Government: number of appraisals 221

9.41 Geographic breakdown of housing appraisals by Regional (Autonomous) Government: amount 221

Account information

9.42 Balance sheet and supplementary information 222

9.43 Profit and loss account 222

Notes to the tables of appraisal companies 223

CHAPTER 10 INSURANCE CORPORATIONS
AND PENSION FUNDS

BALANCE SHEETS

10.1 Balance sheet and technical provisions detailed by agents making up the sector 226

- 10.2 Insurance corporations and pension funds. Breakdown of assets and of liabilities 226
- 10.3 Private insurance corporations. Breakdown of assets and of liabilities 227
- 10.4 Non-profit insurance entities. Breakdown of assets and of liabilities 227
- 10.5 Insurance Compensation Consortium. Breakdown of assets and of liabilities 228
- 10.6 External pension funds (Law 8/1987). Breakdown of assets and of liabilities 228

CHAPTER 11 GENERAL GOVERNMENT

A) GENERAL GOVERNMENT

- 11.1 Net lending (+) or net borrowing (-), liabilities outstanding and debt according to the excessive deficit procedure (EDP). Amounts 230
- 11.2 Net lending (+) or net borrowing (-), liabilities outstanding and debt according to the excessive deficit procedure (EDP). As a percentage of GDP mp 230
- 11.3 Net lending (+) or net borrowing (-). By sub-sectors 231
- 11.4 Liabilities outstanding and debt according to the excessive deficit procedure (EDP). Amounts 231
- 11.5 Liabilities outstanding and debt according to the excessive deficit procedure (EDP). As a percentage of GDP mp 232
- 11.6 Debt according to the excessive deficit procedure (EDP) and financial assets held by general government. Amounts 232
- 11.7 Debt according to the excessive deficit procedure (EDP) and financial assets held by general government. As a percentage of GDP mp 233
- 11.8 Reconciliation between net borrowing and the change in debt according to the excessive deficit procedure (EDP). Amounts 233
- 11.9 Reconciliation between net borrowing and the change in debt according to the excessive deficit procedure (EDP). As a percentage of GDP mp 234
- 11.10 Net acquisition of financial assets 234
- 11.11 Net increase in liabilities 235
- 11.12 Debt according to the excessive deficit procedure (EDP) by instrument 235
- 11.13 Debt according to the excessive deficit procedure (EDP) by counterpart sector, currency and residual maturity 236

B) PUBLIC ENTERPRISES

- 11.14 Debt of public enterprises not included in the general government sector, by general government owner unit 236

C) OTHER INFORMATION

- 11.15 Flows between Spain and the EU 237

Notes to the tables of chapter 11 238

CHAPTER 12 CENTRAL GOVERNMENT AND SOCIAL SECURITY FUNDS

CENTRAL GOVERNMENT

- 12.1 Net lending (+) or net borrowing (-), liabilities outstanding and debt according to the excessive deficit procedure (EDP). Amounts 242
- 12.2 Net lending (+) or net borrowing (-), liabilities outstanding and debt according to the excessive deficit procedure (EDP). As a percentage of GDP mp 242
- 12.3 Reconciliation between net borrowing and the change in debt according to the excessive deficit procedure (EDP). Amounts 243
- 12.4 Reconciliation between net borrowing and the change in debt according to the excessive deficit procedure (EDP). As a percentage of GDP mp 243
- 12.5 Net acquisition of financial assets 244
- 12.6 Central government. Debt according to the excessive deficit procedure (EDP) by instrument 244
- 12.7 Central government. Debt according to the excessive deficit procedure (EDP) by unit 245

- 12.8 State. Debt according to the excessive deficit procedure (EDP) by instrument 245
- 12.9 Other units classified as central government. Debt according to the excessive deficit procedure (EDP) by instrument 246

A) CENTRAL GOVERNMENT PUBLIC ENTERPRISES

- 12.10 Debt by public enterprises not included in the general government sector 246

SOCIAL SECURITY FUNDS

- 12.11 Net lending (+) or net borrowing (-), liabilities outstanding and debt according to the excessive deficit procedure (EDP). Amounts 247
- 12.12 Net lending (+) or net borrowing (-), liabilities outstanding and debt according to the excessive deficit procedure (EDP). As a percentage of GDP mp 247
- 12.13 Reconciliation between net borrowing and the change in debt according to the excessive deficit procedure (EDP). Amounts 248
- 12.14 Reconciliation between net borrowing and the change in debt according to the excessive deficit procedure (EDP). As a percentage of GDP mp 248
- 12.15 Net acquisition of financial assets 249
- 12.16 Debt according to the excessive deficit procedure (EDP) by instrument 249

Notes to the tables of chapter 12 250

CHAPTER 13 REGIONAL AUTONOMOUS GOVERNMENTS

A) REGIONAL (AUTONOMOUS) GOVERNMENTS

- 13.1 Net lending (+) or net borrowing (-), liabilities outstanding and debt according to the excessive deficit procedure (EDP). Amounts 254
- 13.2 Net lending (+) or net borrowing (-), liabilities outstanding and debt according to the excessive deficit procedure (EDP). As a percentage of GDP mp 254
- 13.3 Reconciliation between net borrowing and the change in debt according to the excessive deficit procedure (EDP). Amounts 255
- 13.4 Reconciliation between net borrowing and the change in debt according to the excessive deficit procedure (EDP). As a percentage of GDP mp 255
- 13.5 Net acquisition of financial assets 256
- 13.6 Debt according to the excessive deficit procedure (EDP). General summary 257
- 13.7 Debt according to the excessive deficit procedure (EDP) by instrument 258
- 13.8 Debt according to the excessive deficit procedure (EDP) by institutional grouping 258
- 13.9 Debt according to the excessive deficit procedure (EDP) by regional (autonomous) government. Amounts 259
- 13.10 Debt according to the Excessive Deficit Procedure (EDP) by regional (autonomous) government. As a percentage of GDP mp 259

B) REGIONAL (AUTONOMOUS) GOVERNMENTS PUBLIC ENTERPRISES

- 13.11 Debt of public enterprises not included in the general government sector, by regional (autonomous) government owner. Amounts 260
- 13.12 Debt of public enterprises not included in the general government sector, by regional (autonomous) government owner. As a percentage of GDP mp 260

Notes to the tables of chapter 13 261

CHAPTER 14 LOCAL GOVERNMENTS

A) LOCAL GOVERNMENTS

- 14.1 Net lending (+) or net borrowing (-), liabilities outstanding and debt according to the excessive deficit procedure (EDP). Amounts 264
- 14.2 Net lending (+) or net borrowing (-), liabilities outstanding and debt according to the excessive deficit procedure (EDP). As a percentage of GDP mp 264

14.3	Reconciliation between net borrowing and the change in debt according to the excessive deficit procedure (EDP). Amounts	265
14.4	Reconciliation between net borrowing and the change in debt according to the excessive deficit procedure (EDP). As a percentage of GDP mp	265
14.5	Net acquisition of financial assets	266
14.6	Debt according to the excessive deficit procedure (EDP). General summary	267
14.7	Debt according to the excessive deficit procedure (EDP) by instrument	268
14.8	Debt according to the excessive deficit procedure (EDP) by type of local government	268
14.9	Debt according to the excessive deficit procedure (EDP). Municipalities more than 300.000 inhabitants	269
Notes to the tables of chapter 14		270

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

A) Summary

15.A	Spanish non-financial corporations and non-financial corporations available in the database of the Central Balance Sheet Data Office (CB)	272
15.B	Employees in Spanish non-financial corporations and employees in non-financial corporations available in the database of the Central Balance Sheet Data Office (CB)	273
15.C	Balance sheet, profit and loss account and ratios	274

B) Profit and loss account

Main items. Total non-financial corporations

15.1	Annual database (CBI)	275
15.2	Quarterly database (CBQ)	275
15.3	Quarterly database (CBQ.) Cumulative quarter year-on-year rates	276

Main items. Industry corporations

15.4	Annual database (CBI)	276
15.5	Quarterly database (CBQ)	277
15.6	Quarterly database (CBQ.) Cumulative quarter year-on-year rates	277

C) Profitability ratios

R.1. Ordinary return on net assets

15.7	Annual database (CBI)	278
15.8	Quarterly database (CBQ)	278
15.9	Quarterly database (CBQ.) Cumulative quarter year-on-year rates	279

R.2. Interest on borrowed funds (outstanding operations) / Interest-bearing borrowing

15.10	Annual database (CBI)	279
15.11	Quarterly database (CBQ)	280
15.12	Quarterly database (CBQ.) Cumulative quarter year-on-year rates	280

R.3. Ordinary return on equity

15.13	Annual database (CBI)	281
15.14	Quarterly database (CBQ)	281
15.15	Quarterly database (CBQ.) Cumulative quarter year-on-year rates	282

R.4. Spread return on investment - cost debt (R.1-R.2)	
15.16 Annual database (CBI)	282
15.17 Quarterly database (CBQ)	283
15.18 Quarterly database (CBQ.) Cumulative quarter year-on-year rates	283

R.5. Operating margin (Gross operating profit / Output)	
15.19 Annual database (CBI)	284
15.20 Quarterly database (CBQ)	284
15.21 Quarterly database (CBQ.) Cumulative quarter year-on-year rates	285

E.1. Debt ratio (Current prices; end-of-year balance)	
15.22 Annual database (CBI)	285
15.23 Quarterly database (CBQ)	286

E.2 Debt ratio (End-of-year balance)	
15.24 Annual database (CBI)	286
15.25 Quarterly database (CBQ)	287

Interest Burden	
15.26 Annual database (CBI)	287
15.27 Quarterly database (CBQ)	288

Profitability ratios FSI	
15.28 Total debt to equity. Integrated database (CBI)	288
15.29 Return on equity. Integrated database (CBI)	289

Notes to the tables of chapter 15 290

CHAPTER 16 HOUSEHOLDS AND NPISHS

16.1 Gross national disposable income. Components	294
16.2 Labour market	295
16.3 Gross disposable income. Uses	296
16.4 Capital account	297
16.5 Financial transactions account	298
16.6 Wealth	299
16.7 Financial assets	300
16.8 Liabilities	301
16.9 Change in net worth	302

CHAPTER 17 BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION

A) Balance of payments

17.1 Summary. Balances. Monthly	304
17.2 Financial account. Summary. Net changes in assets minus net changes in liabilities. Monthly	304
17.3 Current account and capital account. Breakdown. Monthly	305
17.3a Current and capital accounts. Breakdown by geographical and economic areas. Annual	306
17.4 Current account. Goods and services. Quarterly	307
17.4a Current account. Non-tourism services. Breakdown by type of service. Quarterly	308
17.4b Current account. Non-tourism services. Breakdown by geographical and economic areas. Quarterly	310

- 17.4c Current account. Travel. Credits. Breakdown by geographical and economic areas. Annual 312
- 17.4d Current account. Services. Credits. Breakdown by geographical and economic areas. Annual 313
- 17.4e Current account. Services. Debits. Breakdown by geographical and economic areas. Annual 315
- 17.5 Current account. Breakdown of primary income. Quarterly 317
- 17.5a Current account. Investment income. Breakdown by functional category. Quarterly 317
- 17.6 Current account and capital account. Secondary income and capital account. Quarterly 318
- 17.6a Current account. Secondary income. Workers' remittances. Debits. Main countries. Annual 318
- 17.7 Financial account. Breakdown by functional category. Monthly 319
- 17.8 Financial account. Net changes in assets. Breakdown by institutional sector. Monthly 319
- 17.9 Financial account. Direct and portfolio investment. Net changes in assets. Monetary financial institutions and General government. Quarterly 320
- 17.10 Financial account. Direct and portfolio investment. Net changes in assets. Other resident sectors. Quarterly 320
- 17.11 Financial account. Other investment. Net changes in assets. Breakdown by institutional sector. Quarterly 321
- 17.12 Financial account. Net changes in liabilities. Breakdown by institutional sector. Monthly 321
- 17.13 Financial account. Direct and portfolio investment. Net changes in liabilities. Monetary financial institutions and General government. Quarterly 322
- 17.14 Financial account. Direct and portfolio investment. Net changes in liabilities. Other resident sectors. Quarterly 322
- 17.15 Financial account. Other investment. Net changes in liabilities. Breakdown by institutional sector. Quarterly 323
- 17.16 Financial account by institutional sector and functional category. Breakdown by geographical and economic areas. Annual 324

B) International Investment Position

- 17.21 Summary. Quarterly 325
- 17.21a Integrated International Investment Position Statement. Net position. Annual 325
- 17.21b Integrated International Investment Position Statement. Assets and liabilities. Annual 326
- 17.21c Breakdown by institutional sector. Quarterly 327

FINANCIAL ASSETS

- 17.22 Assets. Breakdown by functional category and financial instrument. Quarterly 327
- 17.22a Assets by institutional sector and functional category. Breakdown by geographical and economic areas. Annual 328
- 17.23 Assets. Portfolio investment. Breakdown by financial instrument and institutional sector. Quarterly 329
- 17.23a Assets. Portfolio investment, excluding Banco de España. Breakdown by geographical and economic areas. Quarterly 330
- 17.23b Assets. Portfolio investment, excluding Banco de España. Breakdown by geographical and economic areas and financial instrument. Quarterly 332
- 17.24 Assets. Other investment. Breakdown by financial instrument and institutional sector. Quarterly 334

FINANCIAL LIABILITIES

- 17.27 Liabilities. Breakdown by functional category and financial instrument. Quarterly 334
- 17.27a Liabilities by institutional sector and functional category. Breakdown by geographical and economic areas. Annual 335
- 17.28 Liabilities. Portfolio investment. Breakdown by financial instrument and institutional sector. Quarterly 336
- 17.29 Liabilities. Other investment. Breakdown by financial instrument and institutional sector. Quarterly 336

C) International reserves and foreign currency liquidity

- 17.25 International reserves and foreign currency liquidity. Monthly 337
- 17.26 International reserves. Reserve assets of Banco de España. Breakdown. Monthly 337

D) External debt

- 17.30 External debt. Quarterly 338
- 17.31 Gross external debt. Breakdown by institutional sector and financial instrument. Quarterly 339

E) Direct investment according to directional principle

- 17.40 Direct investment. End-of-period position. Breakdown by institutional sector. Quarterly 340
- 17.41 Direct investment. Transactions. Breakdown by institutional sector. Quarterly 340
- 17.42 Direct investment. Position. Breakdown by economic activity sector. Annual 341
- 17.43 Direct investment. Transactions. Breakdown by economic activity sector. Annual 342
- 17.44 Direct investment. Position. Breakdown by geographical and economic areas. Annual 343
- 17.45 Direct investment. Transactions. Breakdown by geographical and economic areas. Annual 344

Notes to the tables of chapter 17 345

CHAPTER 18 CUSTOMS STATISTICS

- 18.1 Imports/arrivals and exports/dispatches 348

A) Imports/arrivals

- 18.2 By product 348
- 18.3 Geographical breakdown 349

B) Exports/dispatches

- 18.4 By product 349
- 18.5 Geographical breakdown 350

C) Unit value indices

- 18.6 Imports/arrivals 350
- 18.7 Exports/dispatches 351

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

A) Legal interest rates

- 19.1 Legal interest rates, EURIBOR, MIBOR and other official reference rates 354
- 19.2 Unofficial mortgage market and other interest rates 355

B) Interest rates applied by MFIs to euro area residents (CBE 1/2010). As from January 2003

INTEREST RATES (APCR AND NDER) ON NEW BUSINESS

Loans to households and NPISHs and non-financial corporations
19.3 Total credit institutions and credit financial intermediaries 355

Loans to households and NPISHs
19.4 Total credit institutions and credit financial intermediaries 356

Loans to non-financial corporations
19.5 Total credit institutions and credit financial intermediaries 356

Loans to households and NPISHs and non-financial corporations. APRC interest rates.
19.6 Total credit institutions and credit financial intermediaries 357

Deposits from households and NPISHs and non-financial corporations
19.7 Total credit institutions and credit financial intermediaries 357

INTEREST RATES (NDER) ON OUTSTANDING AMOUNTS

Loans to households and NPISHs
19.8 Total credit institutions and credit financial intermediaries 358

Loans to non-financial corporations
19.9 Total credit institutions and credit financial intermediaries 358

Deposits from households and NPISHs and non-financial corporations
19.10 Total credit institutions and credit financial intermediaries 359

VOLUMES OF NEW BUSINESS

Loans to households and NPISHs and non-financial corporations
19.11 Total credit institutions and credit financial intermediaries 359

Loans to households and NPISHs
19.12 Total credit institutions and credit financial intermediaries 360

Loans to non-financial corporations
19.13 Total credit institutions and credit financial intermediaries 360

Deposits from households and NPISHs and non-financial corporations
19.14 Total credit institutions and credit financial intermediaries 361

VOLUMES OF OUTSTANDING AMOUNT

Loans to households and NPISHs and non-financial corporations. Memorandum item:
residual maturity

19.15 Total credit institutions and credit financial intermediaries 361

Loans to households and NPISHs and non-financial corporations

19.16 Total credit institutions and credit financial intermediaries 362

Deposits from households and NPISHs and non-financial corporations

19.17 Total credit institutions and credit financial intermediaries 362

CHAPTER 20 EXCHANGE RATES AND COMPETITIVENESS INDICES

A) Exchange rates

20.1 Exchange rates for the euro 364

20.2 Exchange rates for the euro (cont'd 1) 364

20.3 Exchange rates for the euro (cont'd 2) 365

20.4 Exchange rates for the euro (cont'd 3) 365

20.5 US dollar exchange rates 366

B) Competitiveness indices

20.6 Spain's competitiveness indices vis-à-vis the euro area and the EU 28 366

20.7 Spain's competitiveness indices vis-à-vis the developed countries,
industrialised countries and newly industrialised Asian countries 367

20.8 Effective exchange rates of the main currencies vis-à-vis developed countries
367

Notes to the tables of chapter 20 368

CHAPTER 21 PRIMARY MARKET FOR SECURITIES

A) Total economy

Securities other than shares, except financial derivatives. Shares and mutual fund
shares. Breakdown by issuing sector and subsector

21.1 Net issues and public offerings 372

21.2 Outstanding amounts 372

Securities other than shares, except financial derivatives. Breakdown by issuing
sector and term

21.3 Net issues 373

21.4 Outstanding amounts 373

21.5 Long-term issues by kind of coupon. Outstanding amounts 374

B) Financial corporations

Securities other than shares, except financial derivatives. Breakdown by issuing
subsector and term

21.6 Net issues 374

21.7 Outstanding amounts 375

Securities other than shares in euro, except financial derivatives. Monetary financial
institutions. Breakdown by instruments of issues in euro

21.8 Net issues, gross issues and redemptions 375

21.9 Outstanding amounts 376

Shares and mutual fund shares. Breakdown by issuing sector
21.10 Net issues, public offerings and outstanding amounts 376

C) General Government

CENTRAL GOVERNMENT

Securities other than shares, except financial derivatives. Breakdown by instrument

21.11 Net issues 377
21.12 Outstanding amounts 377
21.13 Outstanding amounts by term to maturity 378
21.14 Average outstanding term 378
21.15 Breakdown by instrument of issues in euro. Net issues, gross issues and redemptions 379
21.16 Interest rates on new issues: auctions 379

REGIONAL (AUTONOMOUS) GOVERNMENTS AND LOCAL GOVERNMENTS

Securities other than shares, except financial derivatives. Breakdown by instrument

21.17 Net issues 380
21.18 Outstanding amounts 380
21.19 Breakdown of issues in euro. Net issues, gross issues and redemptions 381

D) Non-financial corporations

Securities other than shares, except financial derivatives. Breakdown by instrument

21.20 Net issues and outstanding amounts 381

E) Rest of the world

Securities other than shares, except financial derivatives. Breakdown by issuing sector

21.21 Net issues, gross issues and redemptions and outstanding amounts 382

F) Euro area

Securities other than shares, except financial derivatives. Breakdown by issuing sector and subsector

21.22 Net issues 382
21.23 Outstanding amounts 383

CHAPTER 22 DOMESTIC SECONDARY MARKETS FOR SECURITIES

A) Book-entry debt market

22.1 Nominal outstanding amounts recorded in the book-entry system 386
22.2 Nominal outstanding amounts recorded in customer accounts in the book-entry system 386

STATE DEBT. AMOUNTS OUTSTANDING BY HOLDER

Treasury bills

22.3 Nominal outstanding amounts. Portfolio to maturity 387

Unstripped bonds and the principal components of stripped debt

22.4 Nominal outstanding amounts. Portfolio to maturity 387

SHORT-TERM STATE DEBT: TREASURY BILLS

22.9 Turnover 388

22.10 Outright spot transactions. Turnover and interest rates 388

22.11 Spot sell/buy-back transactions. Turnover and interest rates 389

22.12 Repurchase agreements. Turnover and interest rates 389

MEDIUM AND LONG-TERM STATE DEBT: UNSTRIPPED STATE BONDS

22.13 Turnover 390

22.14 Outright spot transactions. Turnover and interest rates 390

22.15 Spot sell/buy-back transactions. Turnover and interest rates 391

22.16 Repurchase agreements. Turnover and interest rates 391

22.17 Yield indices and supplementary statistics 392

MEDIUM AND LONG-TERM STATE DEBT: PRINCIPAL AND INTEREST COMPONENTS OF STRIPPED STATE DEBT

22.18 Turnover 392

22.19 Outright spot transactions. Turnover and interest rates 393

22.20 Spot sell/buy-back transactions. Turnover and interest rates 393

22.21 Repurchase agreements. Turnover and interest rates 394

TURNOVER RATIOS

22.22 Turnover ratios 394

B) Stock exchanges

Shares

22.23 Madrid Stock Exchange market capitalisation 395

22.24 Turnover 395

22.25 Share price index 396

22.26 PER. Madrid stock exchange 396

Bonds

22.27 Turnover 397

C) Other securities markets

ASSOCIATION OF SECURITIES DEALERS (AIAF) FIXED-INCOME MARKET

22.28 Commercial paper 397

22.29 Bonds 398

OFFICIAL OPTIONS AND FUTURES MARKETS

22.30 Traded volume and open interest 398

REGIONAL GOVERNMENT DEBT SECURITIES. OUTSTANDING BALANCES BY HOLDER

22.31	Nominal Outstanding amounts. Portfolio to maturity	399
	Notes to the tables of chapter 22	400

CHAPTER 23 OUTPUT AND DEMAND

A) Industrial production index

23.1	Summary table	402
------	---------------	-----

Breakdown by industry (NACE 2009)

23.2	Mining and quarrying and manufacturing	402
23.3	Manufacturing (continued I)	403
23.4	Manufacturing (continued II) and others	403

B) Energy indicators

23.5	Gross domestic production and consumption of primary energy	404
23.6	Electricity: production and consumption	404

C) Construction, steel and cement indicators

23.7	Building and housing. Official construction permits	405
23.8	Ongoing building work	405
23.9	Public works procurement by type of work	406
23.10	Construction industry production indices	406
23.11	Production and apparent consumption of steel and cement	407

D) Motor-vehicle indicators

Supplies and uses of

23.12	Commercial vehicles and buses	407
23.13	Passengers cars and motorcycles	408

E) Services indicators

23.14	Retail trade and hotels	408
23.15	Transport and tourism	409

F) Business sentiments

23.16	Total industry (NACE 2009)	409
23.17	Consumer goods, intermediate goods and investment goods (NACE 2009)	410
23.18	Construction industry (NACE 2009)	410
23.19	Capacity utilisation and factors limiting production. Total industry (excluding construction) (NACE 2009)	411

CHAPTER 24 EMPLOYMENT AND WAGES

A) Labour force survey

POPULATION AGED 16 YEARS AND OVER

24.1	Summary	414
24.2	Breakdown by age and sex	414
24.3	Labour force and employment by age and sex	415

EMPLOYMENT

24.4	Employment by branch of activity, according to NACE 2009 sections	415
24.5	By professional category	416

- 24.6 Wage-earners by branch of activity, according to NACE 2009 sections 416
- 24.7 Wage-earners by full-time and part-time employment, type of contract and sex 417

UNEMPLOYMENT

- 24.8 By industry (NACE 2009) and sex 417
- 24.9 By level of education and sex, family situation and duration of unemployment 418
- 24.10 Unemployed by type of working day in the job sought and sex 418

PARTICIPATION AND UNEMPLOYMENT RATES

- 24.11 Participation rate by age group and sex 419
- 24.12 Unemployment rate by age group and sex 419
- 24.13 Unemployment rate by region 420

B) Labour situation survey

- 24.14 Employees and working hours by branch of activity 420

C) Registered labour market statistics

- 24.15 Job-seekers and unemployment by branch of activity 421
- 24.16 Vacancies and job-seekers, and placements 421
- 24.17 Employment contracts 422
- 24.18 Unemployment benefit recipients 422

D) Social Security System: registered workers and pensions paid

- 24.19 Registrations, deregistrations and total registered workers by regime 423
- 24.20 Current pensions 423
- 24.21 Average current pensions 424

E) Collective agreements, labour disputes and other labour statistics

- 24.22 Agreements as per month of effectiveness 424
- 24.23 Agreements as per month registered and year of effectiveness 425
- 24.24 Labour disputes and workforce reductions 425

F) Quarterly labour costs survey

- 24.25 Labour cost. Summary 426
- 24.26 Monthly labour cost per worker. By branch of activity (NACE 2009) 426
- 24.27 Wage costs per hour worked by branch of activity (NACE 2009) 427
- 24.28 Actual hours worked per employee per month, by branch of activity (NACE 2009) and type of working day 427

CHAPTER 25 PRICES

A) Consumer price index

- 25.1 Total index with breakdown by type of expenditure 430
- 25.2 Overall and by special aggregate 430

B) Producer price index

- 25.3 Summary table 431

Breakdown by industry (NACE 2009)

- 25.4 Mining and quarrying and manufacturing 431

- 25.5 Manufacturing (continued I) 432
- 25.6 Manufacturing (continued II) and others 432

C) Construction prices

- 25.7 Construction cost index and average price per square metre of open-market appraised housing 433

D) Price indices of farmers' inputs and output

- 25.8 Total and breakdown 433

CHAPTER 26 INTERNATIONAL ECONOMY

A) Macroeconomic aggregates

- 26.1 Gross domestic product (at current prices) 436
- 26.2 Gross domestic product (at constant prices) 437

B) Labour market

- 26.11 Unemployment rates 438
- 26.12 Index of unit labour costs 439

C) Prices

- 26.21 Consumer price index 440
- 26.22 Producer price index 441
- 26.23 Harmonised index of consumer prices 442

D) Interest rates and yields

- 26.31 Central bank policy and overnight rates 443
- 26.32 National three-month interbank interest rates 444
- 26.33 National three-year government bond yields 445
- 26.34 National three-year government bond yields (cont'd) 446
- 26.35 Long-term government bond yields (a) 447
- 26.36 Long-term government bond yields (a) (cont'd) 448

APPENDIX 1 BANCO DE ESPAÑA. OFFICIAL
BALANCE SHEET

- A1.1 Official balance sheet 450

APPENDIX 2 SECTORISATION SCHEMES

- A2.1 Institutional groupings used in euro area monetary analysis tables (chapters 6 to 8 of the Statistical Bulletin) 454
- A2.2 Institutional groupings used in supervisory returns (chapter 4 of the Statistical Bulletin) 458
- A2.3 Institutional groupings used in National Accounts (including the Financial Accounts of the Spanish Economy) (chapters 2 and 3 of the Statistical Bulletin) 459

APPENDIX 3 METHODOLOGICAL NOTES

- Chapter 10 - Methodological note 462
- Methodological note. "General Government debt compiled according to the methodology of the excessive deficit procedure (EDP)" 464

CHAPTER 1 MAIN ECONOMIC INDICATORS OF THE EURO AREA

1. PRINCIPALES INDICADORES ECONÓMICOS DE LA ZONA DEL EURO

1.1 Actividad, precios y mercado de trabajo

Tasas de variación interanual en % salvo indicación contraria

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

Annual percentage changes unless otherwise indicated

1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

1.1 Activity, prices and labour market

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

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

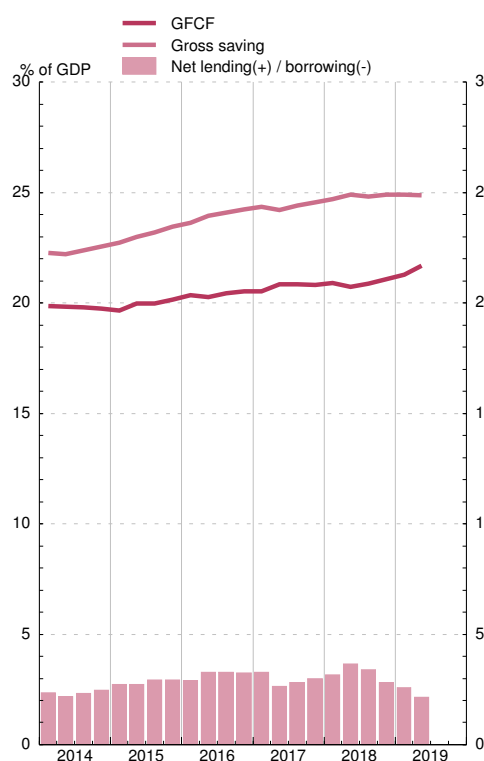
1.2.a Saving, investment and financing.
All resident sectors.

EUR billions

	Net acquisitions of non-financial assets			Changes in net worth			Net lending or net borrowing = Net financial transactions	Net financial transactions of the euro area				GDP of the euro area
	Total	Gross fixed capital formation	Changes in inventories and others (b)	Total	Gross Saving	Net capital transfers receivable		Non-financial corporations	Financial institutions	General government	Households and NPISH	
	1	2	3	4	5	6	7	8	9	10	11	12
14	2 051	2 003	47	504	2 290	15	250	42	161	-250	297	10 150
15	2 172	2 117	55	620	2 462	21	309	126	125	-208	266	10 503
16	2 265	2 215	49	713	2 615	6	352	116	113	-156	280	10 795
17	2 395	2 327	68	776	2 747	5	332	64	107	-104	265	11 181
18	2 513	2 432	81	826	2 870	10	324	-6	128	-58	259	11 533
15 III	537	514	23	167	629	4	98	93	37	-40	8	2 626
IV	575	570	5	217	675	11	111	30	31	-22	72	2 738
16 I	543	514	30	132	603	2	59	35	21	-89	93	2 600
II	565	565	-1	171	648	-2	82	-49	30	-25	126	2 702
III	560	543	17	183	660	2	100	94	39	-41	8	2 688
IV	597	593	4	227	704	4	111	37	23	-1	53	2 805
17 I	568	534	35	151	637	2	62	58	30	-69	42	2 690
II	622	615	7	158	652	-2	17	-105	37	-22	107	2 782
III	584	566	18	213	708	0	121	56	43	-21	44	2 791
IV	620	612	9	253	750	4	132	55	-3	8	72	2 918
18 I	599	565	34	173	678	3	85	29	36	-48	67	2 788
II	619	615	4	183	696	-0	77	-57	21	6	107	2 872
III	625	597	28	201	715	2	93	32	38	-8	32	2 866
IV	670	655	15	269	781	6	69	-10	33	-7	54	3 006
19 I	633	603	30	181	699	3	62	9	19	-62	96	2 870
II	671	683	-12	190	713	2	27	-144	24	-7	154	2 955

Saving, investment and financing. All residents sectors. Total

Financial transactions. Resident non financial sectors



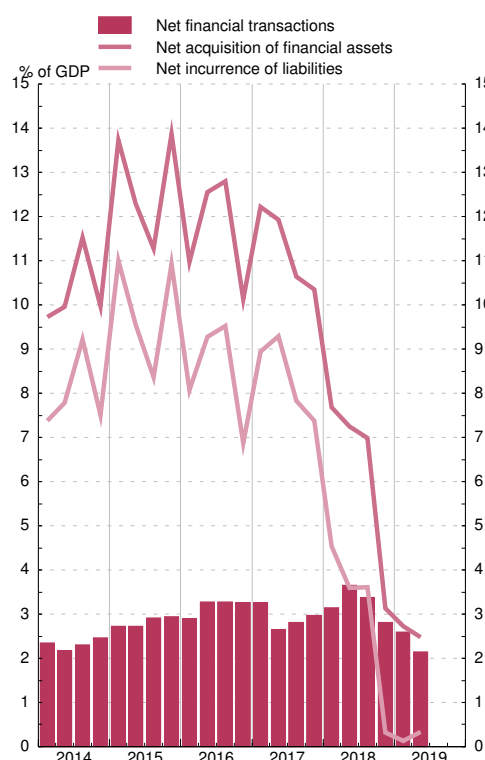
1. MAIN ECONOMIC INDICATORS OF THE EURO AREA.
Euro Area Accounts (ESA 2010)

1.2.b Financial transactions.
All resident sectors.

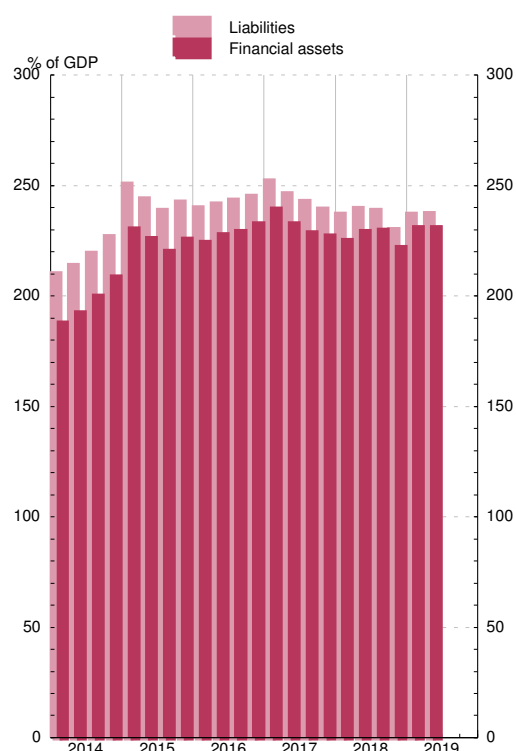
EUR billions

	Net lending or net borrowing = Net financial transactions	Net acquisition of financial assets of the euro area vis-à-vis rest of the world						Net incurrence of liabilities of the euro area vis-à-vis rest of the world						Financial balance sheet		
		Total	Currency and deposits	Debt securities	Loans	Equity and inv. fund shares	Other	Total	Currency and deposits	Debt securities	Loans	Equity and inv. fund shares	Other	Net Financial assets	Financial assets vis-à-vis rest of the world	Liabilities vis-à-vis rest of the world
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
14	250	1 013	115	325	125	362	87	763	-24	131	141	401	113	8 242	79 269	87 511
15	309	1 457	-283	411	310	883	137	1 149	-130	37	290	949	3	7 648	93 354	101 001
16	352	1 094	125	391	144	434	-0	742	458	-304	160	395	34	6 008	97 668	103 675
17	332	1 157	114	473	114	449	7	825	220	-113	161	517	40	5 822	102 176	107 998
18	324	361	33	174	62	-42	134	37	176	-146	78	-116	45	4 517	103 254	107 771
15 III	98	183	-9	48	2	147	-4	85	-2	-73	17	151	-8	1 919	22 881	24 801
IV	111	383	-211	118	38	384	54	271	-205	-43	124	421	-26	1 771	23 675	25 446
16 I	59	463	35	144	99	165	20	404	171	-15	115	105	28	1 652	23 714	25 367
II	82	311	109	132	50	46	-25	229	169	-73	0	128	5	1 489	24 267	25 756
III	100	217	-39	105	57	100	-6	117	125	-97	-16	79	26	1 513	24 581	26 094
IV	111	103	21	10	-62	123	10	-8	-6	-120	61	82	-25	1 353	25 105	26 458
17 I	62	698	145	145	92	285	32	636	243	13	177	169	35	1 409	26 020	27 429
II	17	289	-3	127	15	159	-9	273	-44	-6	30	256	37	1 488	25 504	26 992
III	121	87	-7	123	50	-65	-15	-34	62	-36	22	-74	-8	1 563	25 283	26 846
IV	132	82	-22	79	-44	70	-1	-50	-41	-83	-68	166	-24	1 363	25 369	26 731
18 I	85	407	15	136	115	119	23	323	114	79	88	-8	50	1 345	25 376	26 722
II	77	247	9	16	32	145	45	170	154	-74	3	76	11	1 205	26 035	27 240
III	93	63	22	29	33	-65	43	-31	8	20	60	-139	20	1 018	26 272	27 290
IV	69	-357	-13	-7	-117	-242	23	-426	-100	-170	-74	-45	-36	948	25 571	26 520
19 I	62	362	48	72	136	73	33	300	29	135	15	50	72	703	26 808	27 511
II	27	221	114	57	60	-43	33	194	45	36	16	65	32	742	26 984	27 726

Financial transactions



Financial balance sheet



See notes at the end of the chapter.

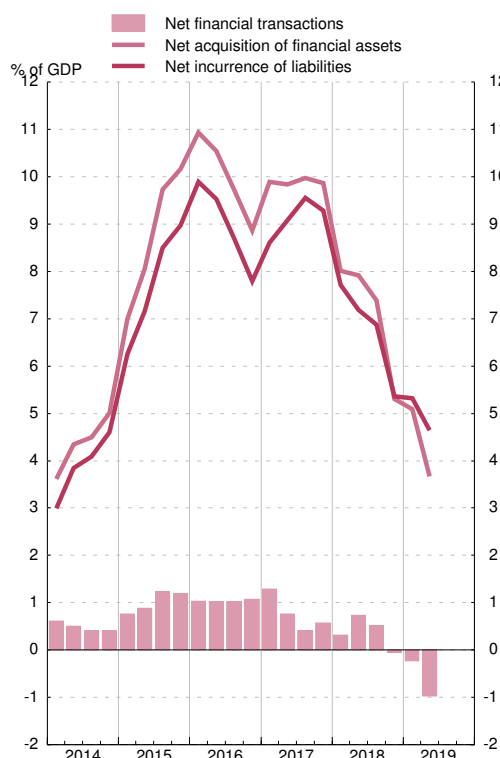
1. MAIN ECONOMIC INDICATORS OF THE EURO AREA.
Euro Area Accounts (ESA 2010)

1.3 Financial transactions.
Non-financial corporations.

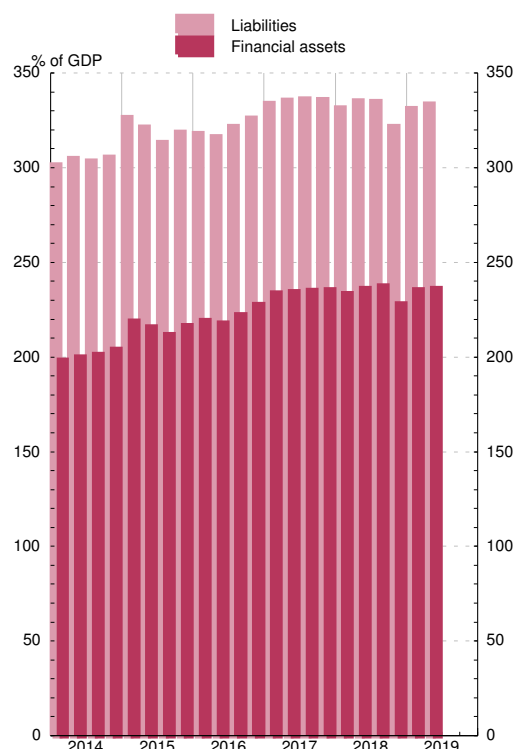
EUR billions

	Net financial transactions	Net acquisition of financial assets						Net incurrence of liabilities					Financial balance sheet		
		Total	Currency and deposits	Debt securities	Loans	Equity and investment fund shares	Other	Total	Debt securities	Loans	Equity and investment fund shares	Other	Net Financial assets	Financial assets	Liabilities
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
14	42	509	70	-33	193	321	-41	467	51	264	197	-31	-10 310	20 693	31 003
15	126	1 068	108	-21	317	506	158	942	32	256	616	35	-10 722	22 738	33 460
16	116	957	148	-3	191	456	165	842	116	215	352	152	-10 647	24 558	35 205
17	64	1 102	184	-6	335	201	388	1 038	66	464	261	235	-11 214	26 327	37 541
18	-6	612	117	3	152	208	133	618	56	329	41	188	-10 806	26 287	37 093
15 III	93	290	64	3	69	103	50	197	4	96	138	-44	-10 579	22 007	32 586
IV	30	334	59	-13	97	136	55	304	16	-6	172	135	-10 722	22 738	33 460
16 I	35	276	21	37	66	132	20	242	-2	134	84	13	-10 441	23 181	33 622
II	-49	224	24	4	52	63	82	273	36	119	57	65	-10 494	23 249	33 743
III	94	207	63	-8	2	152	-2	113	42	3	71	-5	-10 665	23 840	34 505
IV	37	250	40	-36	71	110	65	213	40	-42	140	80	-10 647	24 558	35 205
17 I	58	396	26	16	137	85	133	338	17	226	38	33	-10 920	25 430	36 350
II	-105	226	31	-10	73	61	72	331	15	111	151	56	-11 086	25 696	36 782
III	56	231	50	-2	75	42	66	176	15	70	46	44	-11 201	26 013	37 214
IV	55	249	78	-9	50	13	118	194	18	58	26	103	-11 214	26 327	37 541
18 I	29	198	-42	-4	116	110	18	169	21	157	40	-64	-11 083	26 317	37 399
II	-57	221	54	-0	28	51	89	278	8	124	27	116	-11 271	26 838	38 109
III	32	177	37	-8	71	74	4	146	18	97	17	10	-11 171	27 163	38 334
IV	-10	15	68	15	-63	-27	22	26	9	-48	-43	125	-10 806	26 287	37 093
19 I	9	177	-12	-13	42	130	29	168	18	33	92	8	-11 095	27 355	38 450
II	-144	59	33	-6	23	30	-21	203	15	124	25	37	-11 389	27 604	38 993

Financial transactions



Financial balance sheet



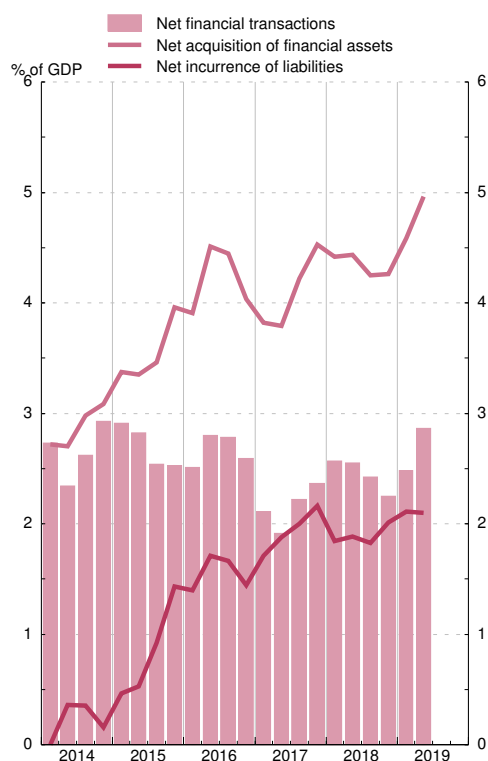
1. MAIN ECONOMIC INDICATORS OF THE EURO AREA.
Euro Area Accounts (ESA 2010)

1.4 Financial transactions.
Households and NPISH.

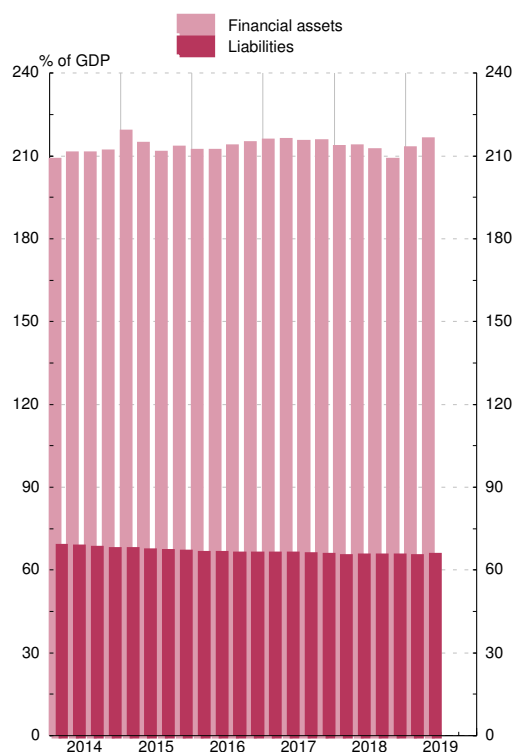
EUR billions

	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
14	297	313	170	-202	87	256	-2	16	8	7	14 600	21 437	6 837
15	266	416	192	-167	195	217	-21	150	81	69	15 373	22 338	6 965
16	280	436	302	-101	50	187	-1	156	131	25	16 056	23 141	7 085
17	265	507	254	-92	120	189	33	242	190	52	16 755	24 045	7 290
18	259	492	322	-20	12	165	11	232	211	21	16 525	24 016	7 490
15 III	8	36	-7	-35	37	45	-3	28	27	1	15 014	21 925	6 911
IV	72	136	102	-12	28	48	-29	64	23	41	15 373	22 338	6 965
16 I	93	118	41	-20	25	68	4	26	3	23	15 390	22 367	6 977
II	126	191	105	-18	26	55	23	65	54	11	15 543	22 572	7 029
III	8	32	28	-35	6	43	-9	24	37	-14	15 815	22 868	7 053
IV	53	94	128	-28	-7	21	-19	42	37	4	16 056	23 141	7 085
17 I	42	98	36	-20	-2	63	18	56	30	26	16 291	23 426	7 135
II	107	191	92	-23	71	39	10	85	67	17	16 411	23 614	7 202
III	44	83	23	-27	32	38	18	39	44	-5	16 546	23 778	7 232
IV	72	134	102	-22	20	48	-14	62	48	14	16 755	24 045	7 290
18 I	67	90	35	-26	16	67	-5	22	30	-7	16 696	24 003	7 308
II	107	198	130	16	-1	42	11	91	73	18	16 848	24 235	7 387
III	32	65	25	-7	-1	35	15	34	51	-18	16 819	24 239	7 420
IV	54	139	133	-3	-3	20	-10	85	57	29	16 525	24 016	7 490
19 I	96	131	98	0	-32	75	-7	35	36	-1	17 151	24 674	7 523
II	154	245	145	-11	29	56	26	91	76	15	17 621	25 231	7 611

Financial transactions



Financial balance sheet



1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

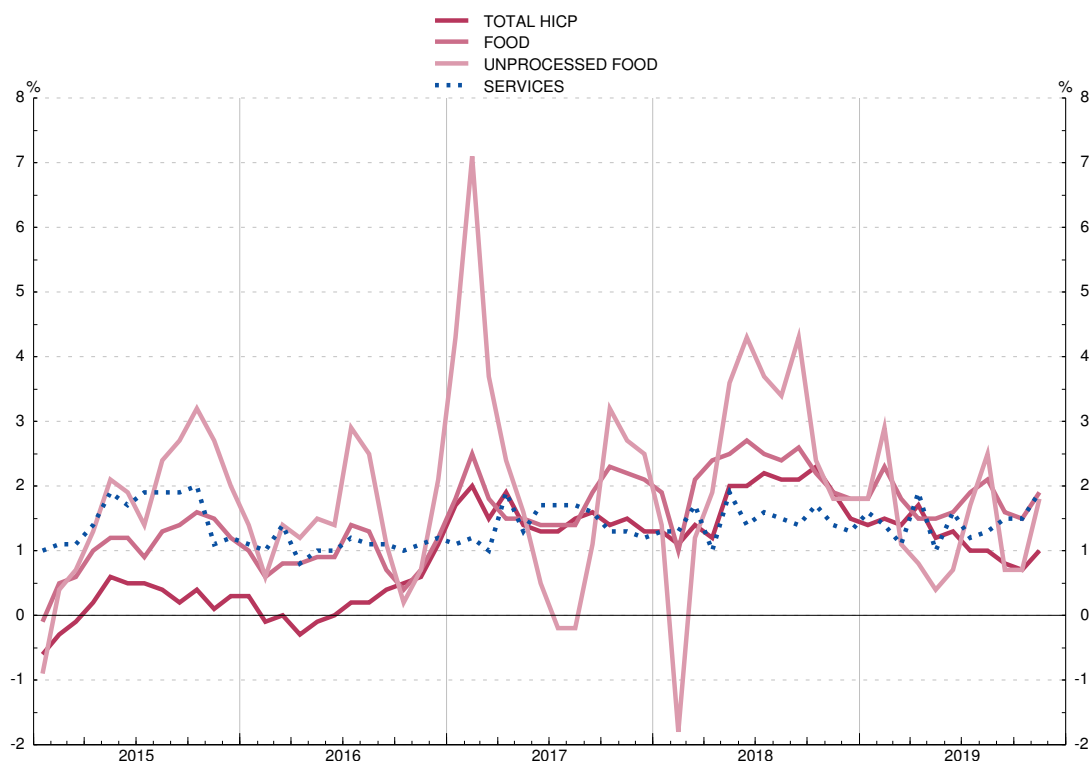
1.5 Prices

Eurostat

Annual percentage changes

		Harmonised index of consumer prices (HICP)								Producer Price Index					
		Total	Goods						Services	Total excluding construction	Goods				
			Total (a)	Food		Industrial goods					Consumer goods	Capital goods	Intermediate non-energy goods	Energy	
				Processed food (a)	Unprocessed food	Total	Non-energy	Energy							
Year	Month	1	2	3	4	5	6	7	8	9	10	11	12	13	14
16	A	0.2	-0.4	0.9	0.6	1.4	-1.1	0.4	-5.0	1.1	-2.1	0.0	0.4	-1.6	-6.8
17	A	1.5	1.6	1.8	1.5	2.4	1.5	0.3	5.0	1.4	3.0	1.9	0.9	3.2	5.7
18	A	1.8	2.0	2.2	2.1	2.3	1.9	0.3	6.4	1.5	3.2	0.4	1.0	2.6	8.1
18	Nov	1.9	2.4	1.9	2.0	1.8	2.6	0.2	9.1	1.4	4.0	0.3	1.2	2.6	11.0
	Dec	1.5	1.7	1.8	1.7	1.8	1.6	0.2	5.5	1.3	3.0	0.4	1.1	2.2	7.8
19	Jan	1.4	1.2	1.8	1.8	1.8	1.0	0.3	2.7	1.6	2.9	0.4	1.4	1.6	7.4
	Feb	1.5	1.6	2.3	2.1	2.9	1.3	0.4	3.6	1.4	3.0	0.5	1.6	1.3	8.0
	Mar	1.4	1.6	1.8	2.0	1.1	1.5	0.1	5.3	1.1	2.9	0.2	1.6	1.2	7.7
	Apr	1.7	1.5	1.5	1.7	0.8	1.6	0.2	5.3	1.9	2.6	0.8	1.5	1.2	6.4
	May	1.2	1.4	1.5	1.9	0.4	1.3	0.3	3.8	1.0	1.6	1.0	1.6	0.8	3.0
	Jun	1.3	1.0	1.6	1.9	0.7	0.6	0.3	1.7	1.6	0.7	1.2	1.5	0.2	-0.2
	Jul	1.0	0.9	1.9	2.0	1.7	0.4	0.4	0.5	1.2	0.1	1.0	1.6	-0.3	-2.0
	Aug	1.0	0.8	2.1	1.9	2.5	0.1	0.3	-0.6	1.3	-0.8	1.0	1.5	-0.4	-4.9
	Sep	0.8	0.3	1.6	1.8	0.7	-0.3	0.2	-1.8	1.5	-1.2	1.2	1.5	-0.7	-6.1
	Oct	0.7	0.1	1.5	1.8	0.7	-0.7	0.3	-3.1	1.5	-1.9	1.5	1.4	-1.0	-7.9
	Nov	P 1.0	0.3	1.9	2.0	1.8	-0.6	0.4	-3.2	1.9	...	...	...	...	...

HARMONISED INDEX OF CONSUMER PRICES



(a) Including alcoholic beverages and tobacco.

1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

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

Source: Eurostat and ECB

As a percentage of GDP

	Total	Countries in the euro area								
		Belgium	Germany	Estonia	Ireland	Greece	Spain	France	Italy	Cyprus
	1	2	3	4	5	6	7	8	9	10
00	...	-0.1	...	...	...	-4.1	-1.2	-1.3	-2.4	-2.2
01	...	0.2	...	...	...	-5.5	-0.5	-1.4	-3.2	-2.1
02	-2.7	-0.0	-3.9	0.4	-0.5	-6.0	-0.3	-3.2	-2.9	-4.1
03	-3.1	-1.9	-3.7	1.8	0.3	-7.8	-0.4	-4.0	-3.2	-5.9
04	-2.9	-0.2	-3.3	2.3	1.3	-8.8	-0.1	-3.6	-3.5	-3.7
05	-2.6	-2.7	-3.3	1.1	1.6	-6.2	1.2	-3.4	-4.1	-2.2
06	-1.5	0.2	-1.7	2.9	2.8	-5.9	2.1	-2.4	-3.6	-1.0
07	-0.6	0.1	0.3	2.7	0.3	-6.7	1.9	-2.6	-1.3	3.2
08	-2.2	-1.1	-0.1	-2.6	-7.0	-10.2	-4.6	-3.3	-2.6	0.9
09	-6.2	-5.4	-3.2	-2.2	-13.8	-15.1	-11.3	-7.2	-5.1	-5.4
10	-6.3	-4.1	-4.4	0.2	-32.1	-11.2	-9.5	-6.9	-4.2	-4.7
11	-4.2	-4.3	-0.9	1.1	-12.8	-10.3	-9.7	-5.2	-3.6	-5.7
12	-3.7	-4.3	0.0	-0.3	-8.1	-8.9	-10.7	-5.0	-2.9	-5.6
13	-3.0	-3.1	0.0	0.2	-6.2	-13.2	-7.0	-4.1	-2.9	-5.8
14	-2.5	-3.1	0.6	0.7	-3.6	-3.6	-5.9	-3.9	-3.0	-8.7
15	-2.0	-2.4	0.9	0.1	-1.9	-5.6	-5.2	-3.6	-2.6	-1.0
16	-1.4	-2.4	1.2	-0.5	-0.7	0.5	-4.3	-3.5	-2.4	0.1
17 Q1	-1.2	-1.9	1.3	-0.8	-0.5	1.1	-4.0	-3.4	-2.2	0.1
Q2	-1.2	-1.3	1.1	-1.3	-0.7	1.1	-3.4	-3.2	-2.5	0.6
Q3	-1.0	-1.0	1.4	-1.3	-0.7	1.0	-3.0	-3.1	-2.6	1.5
Q4	-0.9	-0.7	1.2	-0.8	-0.3	0.7	-3.0	-2.8	-2.4	1.7
18 Q1	-0.7	-0.8	1.5	-0.5	-0.4	1.0	-2.9	-2.7	-2.4	2.6
Q2	-0.5	-0.4	2.1	0.0	-0.6	0.8	-2.8	-2.7	-2.2	3.5
Q3	-0.4	-0.2	2.1	0.2	-0.5	0.8	-2.7	-2.5	-2.0	-4.3
Q4	-0.5	-0.8	1.9	-0.6	0.1	1.0	-2.5	-2.5	-2.2	-4.4
19 Q1	-0.6	-1.1	1.8	-0.7	0.1	0.3	-2.6	-3.0	-2.2	-3.9
Q2	-0.7	-1.6	1.7	-0.6	0.7	0.5	-2.8	-3.3	-2.1	-3.7

1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

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

Source: Eurostat and ECB

As a percentage of GDP

	Countries in the euro area									
	Latvia	Lithuania	Luxembourg	Malta	Netherlands	Austria	Portugal	Slovenia	Slovakia	Finland
	11	12	13	14	15	16	17	18	19	20
00	-2.7	-3.2	...	-5.5	1.2	...	-3.2	-3.6	-12.7	6.9
01	-2.0	-3.5	...	-6.1	-0.5	-0.7	-4.8	-4.5	-7.2	5.0
02	-2.3	-1.9	2.4	-5.4	-2.1	-1.4	-3.3	-2.4	-8.2	4.1
03	-1.5	-1.3	0.2	-9.0	-3.1	-1.8	-5.7	-2.6	-3.1	2.4
04	-0.9	-1.4	-1.3	-4.3	-1.8	-4.8	-6.2	-1.9	-2.3	2.2
05	-0.4	-0.3	0.1	-2.6	-0.4	-2.5	-6.1	-1.3	-2.9	2.7
06	-0.5	-0.3	1.9	-2.5	0.1	-2.5	-4.2	-1.2	-3.6	4.0
07	-0.5	-0.8	4.2	-2.1	-0.1	-1.4	-2.9	-0.0	-2.1	5.1
08	-4.2	-3.1	3.3	-4.2	0.2	-1.5	-3.7	-1.4	-2.5	4.2
09	-9.5	-9.1	-0.7	-3.2	-5.1	-5.3	-9.9	-5.8	-8.2	-2.5
10	-8.6	-6.9	-0.7	-2.4	-5.2	-4.4	-11.4	-5.6	-7.5	-2.5
11	-4.2	-9.0	0.5	-2.4	-4.4	-2.6	-7.7	-6.6	-4.5	-1.0
12	-1.2	-3.1	0.3	-3.5	-3.9	-2.2	-6.2	-4.0	-4.4	-2.2
13	-1.2	-2.6	1.0	-2.4	-2.9	-2.0	-5.1	-14.6	-2.9	-2.5
14	-1.4	-0.6	1.3	-1.7	-2.2	-2.7	-7.4	-5.5	-3.1	-3.0
15	-1.4	-0.3	1.4	-1.0	-2.0	-1.0	-4.4	-2.8	-2.7	-2.4
16	0.1	0.2	1.8	0.9	0.0	-1.5	-1.9	-1.9	-2.5	-1.7
17 Q1	-0.3	0.7	1.5	1.9	0.8	-1.0	-3.7	-1.4	-2.2	-1.6
Q2	0.4	0.7	1.6	1.7	0.9	-1.4	-3.6	-1.0	-1.8	-0.9
Q3	0.1	0.9	1.8	2.8	1.1	-1.2	-2.4	-0.6	-1.5	-1.0
Q4	-0.5	0.5	1.4	3.4	1.3	-0.7	-3.0	-0.0	-0.9	-0.7
18 Q1	-0.3	0.4	1.6	2.9	1.6	-0.6	-0.8	0.3	-0.8	-0.4
Q2	-0.1	0.7	1.7	3.8	1.8	0.1	-1.0	0.4	-0.7	-0.8
Q3	-0.4	0.5	2.2	3.4	2.0	0.1	-0.1	0.5	-0.7	-0.7
Q4	-0.7	0.6	2.7	1.9	1.5	0.2	-0.4	0.8	-1.1	-0.8
19 Q1	-0.7	0.2	3.1	1.8	1.7	-0.1	-0.2	0.6	-1.0	-0.9
Q2	-0.9	0.0	3.2	1.0	1.8	-0.0	0.2	0.6	-1.0	-1.0

See notes at the end of this chapter.

1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

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

Source: Eurostat and ECB

As a percentage of GDP

	Total	Countries in the euro area								
		Belgium	Germany	Estonia	Ireland	Greece	Spain	France	Italy	Cyprus
	1	2	3	4	5	6	7	8	9	10
00	69.0	108.8	59.1	5.1	36.1	104.9	57.8	58.9	109.0	55.7
01	68.0	107.6	57.9	4.8	33.2	107.1	54.0	58.3	108.9	57.3
02	68.0	104.7	59.7	5.7	30.6	104.9	51.3	60.3	106.4	60.5
03	69.3	101.1	63.3	5.6	29.9	101.5	47.7	64.4	105.5	63.8
04	69.6	96.6	65.0	5.1	28.2	102.9	45.4	65.9	105.1	64.8
05	70.3	94.7	67.3	4.7	26.1	107.4	42.4	67.4	106.6	63.4
06	68.3	91.1	66.7	4.6	23.6	103.6	39.1	64.6	106.7	59.3
07	65.9	87.0	64.0	3.8	23.9	103.1	35.8	64.5	103.9	54.0
08	69.6	92.5	65.5	4.5	42.4	109.4	39.7	68.8	106.1	45.5
09	80.2	99.6	73.0	7.2	61.5	126.7	53.3	83.0	116.6	54.3
10	85.8	99.7	82.4	6.6	86.0	146.3	60.5	85.3	119.2	56.4
11	87.7	102.6	79.8	6.1	111.1	172.1	69.9	87.8	119.7	65.9
12	90.7	104.5	81.1	9.8	119.9	159.6	86.3	90.6	126.5	80.3
13	92.6	105.6	78.7	10.2	119.9	177.4	95.8	93.4	132.4	104.0
14	92.8	107.8	75.7	10.6	104.4	178.9	100.7	94.9	135.4	109.2
15	90.8	106.6	72.1	10.0	76.7	175.9	99.3	95.6	135.3	107.5
16	90.0	106.3	69.2	10.2	73.9	178.5	99.2	98.0	134.8	103.4
17 Q1	90.3	107.6	67.7	9.5	75.7	175.4	100.1	100.3	136.4	102.4
Q2	90.2	106.3	67.2	9.3	75.1	173.8	99.8	100.8	137.5	101.9
Q3	89.3	107.2	66.5	9.3	72.6	174.9	99.0	99.8	136.9	98.6
Q4	87.8	103.4	65.3	9.3	67.8	176.2	98.6	98.4	134.1	93.9
18 Q1	87.8	106.4	64.1	9.0	68.5	177.9	99.2	99.4	135.6	91.1
Q2	87.3	105.9	63.0	8.8	68.3	177.5	98.6	99.0	136.0	100.9
Q3	87.1	105.4	62.7	8.5	67.2	182.3	98.9	99.4	136.1	107.9
Q4	85.9	102.1	61.9	8.4	63.6	181.2	97.6	98.4	134.8	100.6
19 Q1	86.5	105.3	61.7	8.0	65.4	182.1	98.9	99.7	136.6	103.2
Q2	86.4	104.7	61.2	9.3	63.9	180.2	98.9	99.6	138.0	107.2

1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

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

Source: Eurostat and ECB

As a percentage of GDP

	Countries in the euro area									
	Latvia	Lithuania	Luxembourg	Malta	Netherlands	Austria	Portugal	Slovenia	Slovakia	Finland
	11	12	13	14	15	16	17	18	19	20
00	12.1	23.5	7.2	60.9	52.1	66.1	54.2	25.9	50.5	42.5
01	13.9	22.9	7.3	65.2	49.4	66.7	57.4	26.1	51.2	40.9
02	13.0	22.1	7.0	63.2	48.8	66.7	60.0	27.4	45.4	40.2
03	13.7	20.4	6.9	69.0	50.0	65.9	63.9	26.8	43.3	42.7
04	14.1	18.7	7.3	71.9	50.3	65.2	67.1	26.9	41.8	42.6
05	11.4	17.6	7.4	70.0	49.8	68.6	72.2	26.4	34.8	39.9
06	9.6	17.2	7.8	64.5	45.2	67.3	73.7	26.1	31.5	38.1
07	8.0	15.9	7.7	62.3	43.0	65.0	72.7	22.8	30.4	33.9
08	18.1	14.6	14.9	62.6	54.7	68.7	75.6	21.8	28.6	32.6
09	36.2	28.0	15.7	67.6	56.8	79.9	87.8	34.5	36.4	41.5
10	47.3	36.3	19.8	67.5	59.2	82.7	100.2	38.3	41.3	46.9
11	43.1	37.2	18.7	70.2	61.7	82.4	114.4	46.5	43.8	48.3
12	41.6	39.8	22.0	67.7	66.2	81.9	129.0	53.6	52.3	53.6
13	39.4	38.7	23.7	68.4	67.7	81.3	131.4	70.0	54.8	56.2
14	40.9	40.6	22.7	63.4	67.8	84.0	132.9	80.3	53.6	59.8
15	36.7	42.7	22.0	57.8	64.6	84.9	131.2	82.6	52.3	63.0
16	40.3	39.9	20.1	55.5	61.9	82.9	131.5	78.7	51.9	62.6
17 Q1	39.2	39.0	23.1	55.8	59.7	81.1	131.4	80.6	53.5	62.4
Q2	39.8	41.5	22.6	54.2	58.8	80.9	132.8	80.3	51.9	61.5
Q3	38.2	39.1	22.8	52.7	57.0	79.8	131.2	79.1	51.6	60.3
Q4	38.6	39.3	22.3	50.3	56.9	78.3	126.0	74.1	51.1	60.9
18 Q1	35.9	35.9	21.7	49.9	55.1	77.2	126.4	75.6	51.0	59.6
Q2	37.3	34.9	21.5	49.1	53.9	76.5	125.7	72.9	52.0	59.4
Q3	37.5	34.9	21.2	45.9	52.9	75.7	125.5	71.4	51.7	58.9
Q4	36.4	34.1	21.0	45.8	52.4	74.0	122.2	70.4	49.1	59.0
19 Q1	37.7	34.0	20.8	46.4	50.9	72.7	123.7	68.1	49.0	58.7
Q2	36.7	36.1	20.3	45.7	50.9	71.8	121.2	67.7	48.4	60.6

See notes at the end of this chapter.

1. PRINCIPALES INDICADORES ECONÓMICOS DE LA ZONA DEL EURO

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

mm de euros

	Balance agregado de las IFM residentes en la zona del euro, incluyendo el Eurosistema / Aggregated balance sheet of euro area MFIs, including the Eurosystem		Saldos entre las IFM residentes en la zona euro del Eurosistema / Position of MFIs of the euro area		Contrapartida de las transacciones monetarias de la Administración Central / Counterpart of monetary transactions of Central Government		Balance consolidado de las IFM residentes en la zona del euro, incluyendo el Eurosistema / Consolidated balance sheet of euro area MFIs, including the Eurosystem (a)		Diferencia de saldos / Monthly differences in level	Ajustes / Adjustments	Operaciones (flujos ajustados) / Transactions (adjusted flows)
	1 sep 19	2 oct 19	3 sep 19	4 oct 19	5 sep 19	6 oct 19	7=1-3+5 sep 19	8=2-4+6 oct 19				9=8-7 oct 19	10=9-11 oct 19
1 ACTIVO	40 780	40 493	12 143	12 096	153	154	28 790	28 552	-238	-93	-145
2 Préstamos y créditos a residentes en la zona del euro	22 775	22 777	10 182	10 114	-	-	12 593	12 663	70	-8	78
3 IFM	10 182	10 114	10 182	10 114	-	-	997	1 003	6	-0	-
4 Administraciones Públicas	997	1 003	-	-	-	-	11 596	11 660	64	-8	72
5 Otros sectores residentes	11 596	11 660	-	-	-	-	5 249	5 197	-52	-14	-38
6 Valores distintos de acciones y participaciones emitidos por residentes en la zona del euro	6 712	6 678	1 463	1 481	-	-	-	-	-	-	-
7 IFM	1 463	1 481	1 463	1 481	-	-	-	-	-	-	-
8 Administraciones Públicas	3 684	3 645	-	-	-	-	3 684	3 645	-39	-14	-25
9 Otros sectores residentes	1 566	1 552	-	-	-	-	1 566	1 552	-14	-0	-13
10 Participaciones emitidas por fondos del mercado monetario	34	38	34	38	-	-	-	-	-	-	-
11 IFM	34	38	34	38	-	-	-	-	-	-	-
12 Acciones y participaciones emitidas por residentes en la zona del euro	1 192	1 194	384	380	-	-	807	814	6	0	6
13 IFM	384	380	384	380	-	-	-	-	-	-	-
14 Otros sectores residentes	807	814	-	-	-	-	807	814	6	0	6
15 Activos frente a no residentes en la zona del euro	5 745	5 708	-	-	-	-	5 745	5 708	-37	-52	15
16 Activo fijo	235	236	-	-	-	-	235	236	1	-0	1
17 Resto de activos	4 087	3 863	80	83	153	154	4 161	3 935	-226	-19	-206
18 Del cual: efectivo en circulación en euros	80	83	80	83	-	-	-	-	-	-	-

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

EUR billions

1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

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

1. PRINCIPALES INDICADORES ECONÓMICOS DE LA ZONA DEL EURO

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

mm de euros

	Balance agregado de las IFM residentes en la zona del euro, incluyendo el Eurosistema / Aggregated balance sheet of euro area MFIs, including the Eurosystem		Saldos entre las IFM residentes en la zona del euro / Internal position of MFIs of the euro area		Contrapartida de las transacciones monetarias de la Administración Central / Counterpart of monetary transactions of Central Government		Balance consolidado de las IFM residentes en la zona del euro, incluyendo el Eurosistema / Consolidated balance sheet of euro area MFIs, including the Eurosystem (a)		Diferencia de saldos / Monthly difference in level	Ajustes / Adjustments	Operaciones (flujos ajustados) / Transactions (adjusted flows)
	1	2	3	4	5	6	7=1-3+5	8=2-4+6			
	sep 19	oct 19	sep 19	oct 19	sep 19	oct 19	sep 19	oct 19	9=8-7	10=9-11	11
1 PASIVO	41 346	41 055	12 143	12 096	153	154	29 356	29 114	-243	-98	-144
2 Efectivo en circulación	1 285	1 291	80	83	-	-	1 205	1 208	3	-0	3
3 Del cual: tenencias en euros de las IFM y el Eurosistema	80	83	80	83	-	-	-	-	-	-	-
4 Depósitos de residentes en la zona del euro	23 762	23 759	10 208	10 169	153	154	13 708	13 744	37	-8	45
5 IFM	10 208	10 169	10 208	10 169	-	-	403	365	-38	-0	-38
6 Administración Central	403	365	-	-	-	-	13 305	13 379	75	-8	83
7 Otras Administraciones Públicas y otros sectores residentes en la zona del euro	13 151	13 225	-	-	153	154	-	-	-	-	-
8 A la vista	7 454	7 509	-	-	130	131	7 584	7 641	57	-3	59
9 A plazo	3 044	3 028	-	-	8	8	3 036	3 036	-16	-3	-13
10 Hasta dos años	1 099	1 088	-	-	8	8	1 096	1 096	-12	-2	-10
11 A más de dos años	1 945	1 941	-	-	-	-	1 945	1 941	-4	-1	-3
12 Con preaviso	2 396	2 389	-	-	15	15	2 411	2 404	-7	-1	-6
13 Hasta tres meses	2 339	2 334	-	-	15	15	2 354	2 349	-5	-1	-5
14 A más de tres meses	57	55	-	-	-	-	57	55	-2	-1	-1
15 Cesiones temporales	257	299	-	-	-	-	257	299	42	-0	42
16 Participaciones emitidas por fondos del mercado monetario	560	565	34	38	-	-	526	527	1	0	1
19 Valores distintos de acciones y participaciones	3 644	3 635	1 463	1 481	-	-	2 181	2 154	-27	-10	-17
20 Hasta dos años	375	377	353	350	-	-	22	27	5	-1	6
21 A más de dos años	3 269	3 258	1 110	1 131	-	-	2 159	2 127	-32	-9	-23
22 Capital y reservas	3 327	3 316	384	380	-	-	2 943	2 936	-7	-19	12
23 Otros pasivos frente a no residentes en la zona del euro	4 814	4 768	-	-	-	-	4 814	4 768	-46	-35	-11
24 Resto de pasivos	3 954	3 721	-	-	-	-	3 954	3 721	-233	-26	-206
25 Posición neta de las IFM	-	-	-26	-55	-	-	26	55	29	0	29

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

EUR billions

1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

1. PRINCIPALES INDICADORES ECONÓMICOS DE LA ZONA DEL EURO

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

mm de euros

	Saldos consolidados final del periodo <i>Consolidated balances end-of-period</i>		Serie en cuadro y columna <i>Time series in table and column</i>	Operaciones (flujos ajustados) <i>Transactions (adjusted flows)</i>	Serie en cuadro y columna <i>Time series in table and column</i>	MONETARY AGGREGATES	
	sep 19	oct 19				1	2
AGREGADOS MONETARIOS							
1	8 789	8 849	1.10/1	62	1.11/1	M1 = 2 + 3	1
2	1 205	1 208	1.10/4	3	1.11/4	Currency in circulation	2
3	7 584	7 641	1.10/5	59	1.11/5	Overnight deposits	3
4	12 251	12 293	1.10/2	48	1.11/2	M2 = M1 + (5 + 6)	4
5	1 107	1 096	1.10/6	-10	1.11/6	Deposits with agreed maturity up to 2 years	5
6	2 354	2 349	1.10/7	-5	1.11/7	Deposits redeemable at notice up to 3 months	6
7	12 872	12 925	1.10/3	60	1.11/3	M3 = M2 + (8 + 9 + 10 + 11)	7
8	73	77	1.10/8	5	1.11/8	Repurchase agreements	8
9	23	27	1.10/9	6	1.11/9	Holdings of securities other than shares issued by MFIs in the euro area up to 2 years	9
10	526	527	1.10/10	1	1.11/10	Money market funds shares / units	10
CONTRAPARTIDAS DE M3 (7 = A - B)							
A							
ACTIVOS DE LAS IFM							
11	18 463	18 449	1.10/11	8	1.11/11	Loans to euro area residents	11
12	4 680	4 647		-19		General Government	12
13	997	1 003		6		Loans	13
14	3 684	3 645		-25		Securities other than shares	14
15	12	12		0		Shares and other equity	15
16	13 771	13 790	1.10/12	27	1.11/12	Other euro area residents	16
17	11 398	11 424		34		Loans	17
18	1 566	1 552		-13		Securities other than shares	18
19	807	814		6		Shares and other equity	19
20	6 300	6 258		15		External assets	20

1.9 Euro area monetary aggregates and counterparts to M3. Summary

1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

EUR billions

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

1. PRINCIPALES INDICADORES ECONÓMICOS DE LA ZONA DEL EURO

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

mm de euros

	Saldos consolidados final del periodo <i>Consolidated balances end-of-period</i>		Serie en cuadro y columna <i>Time series in table and column</i>	Operaciones (flujos ajustados) <i>Transactions (adjusted flows)</i>	Serie en cuadro y columna <i>Time series in table and column</i>
	sep 19	oct 19			
B PASIVOS DE LAS IFM					
21 Depósitos de la Administración Central	403	365		-38	
22 Pasivos financieros a más largo plazo frente a otros residentes en la zona del euro	4 161	4 122		-28	
23 Depósitos a plazo a más de dos años	1 945	1 941		-3	
24 Depósitos con preaviso superior a tres meses	57	55		-1	
25 Valores distintos de acciones a más de dos años	2 159	2 127		-23	
26 Capital y reservas	2 943	2 936		12	
27 Pasivos frente a no residentes en la zona del euro	4 814	4 768		-11	
28 Otros pasivos netos	-430	-410		27	
Del cual					
29 Cesiones temporales con Entidades de contrapartida central	-	-		-	
30 Adquisiciones temporales con Entidades de contrapartida central	-	-		-	
PRO MEMORIA: contrapartidas de M3 distintas del crédito a residentes en la zona del euro					
31 Activos - pasivos frente a no residentes en la zona del euro (20 - 27)	1 486	1 490	1.10/13	26	1.11/13
32 Resto de activos netos (21 + 22 + 26 + 28)	-7 077	-7 014	1.10/14	26	1.11/14

1.9 Euro area monetary aggregates and counterparts to M3. Summary

EUR billions

1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

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

1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

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

Eur billions

	M1	M2	M3 (b)	Curren- cy in circu- lation (net)	Deposits in all currencies vis-a vis other general government and other residents in EMU				Other instruments issued by MFIs (net)		Counterparts to M3			
					Over- night deposits	With agreed maturi- ty up to two years	Redeema- ble at notice up to three months	Repur- chase agree- ments	Debt securi- ties issued up to two years	Money market fund shares/ units	Total Loans (c)		Net exter- nal assets	Net remain- ing (net)
											General govern- ment re- sident in EMU	Other resi- dents in EMU		
	1=4+5	2=1+6+7	3=2+8a10	4	5	6	7	8	9	10	11	12	13	14
17	7 786.3	11 233.9	11 870.9	1 123.2	6 663.1	1 195.8	2 251.8	67.7	68.3	501.1	4 555.0	13 074.4	967.5	-6 725.9
18	8 307.1	11 719.2	12 367.3	1 175.4	7 131.7	1 123.5	2 288.6	67.5	68.2	512.4	4 614.8	13 372.9	1 059.0	-6 679.4
18 Jul	8 080.7	11 518.8	12 158.7	1 145.3	6 935.3	1 156.1	2 282.0	69.9	61.7	508.4	4 623.6	13 354.7	853.4	-6 673.0
<i>Aug</i>	8 082.1	11 519.5	12 166.6	1 148.3	6 933.9	1 150.1	2 287.2	76.4	63.9	506.8	4 611.0	13 341.8	835.6	-6 621.8
<i>Sep</i>	8 152.5	11 566.6	12 186.7	1 150.4	7 002.1	1 130.0	2 284.1	69.9	62.7	487.4	4 622.2	13 356.6	888.7	-6 680.8
<i>Oct</i>	8 164.0	11 585.4	12 229.4	1 152.2	7 011.8	1 140.3	2 281.1	70.3	62.4	511.3	4 610.4	13 380.9	973.7	-6 735.6
<i>Nov</i>	8 260.7	11 672.4	12 318.3	1 157.5	7 103.2	1 128.6	2 283.2	72.8	61.6	511.6	4 620.4	13 433.6	1 045.3	-6 781.0
<i>Dec</i>	8 307.1	11 719.2	12 367.3	1 175.4	7 131.7	1 123.5	2 288.6	67.5	68.2	512.4	4 614.8	13 372.9	1 059.0	-6 679.4
19 Jan	8 264.1	11 693.3	12 337.9	1 162.4	7 101.7	1 127.1	2 302.2	71.2	60.1	513.3	4 682.5	13 428.8	1 075.7	-6 849.1
<i>Feb</i>	8 305.1	11 741.3	12 377.6	1 165.6	7 139.6	1 127.4	2 308.8	72.4	58.9	505.0	4 681.9	13 472.8	1 098.6	-6 875.7
<i>Mar</i>	8 442.9	11 887.1	12 505.1	1 171.7	7 271.2	1 122.6	2 321.6	73.8	37.7	506.5	4 672.1	13 522.8	1 186.1	-6 875.9
<i>Apr</i>	8 488.9	11 942.5	12 580.9	1 179.1	7 309.8	1 125.0	2 328.6	78.2	38.4	521.8	4 650.2	13 595.8	1 175.2	-6 840.3
<i>May</i>	8 576.2	12 032.4	12 664.6	1 184.2	7 392.0	1 114.1	2 342.0	74.6	45.6	512.1	4 653.9	13 623.8	1 252.2	-6 865.3
<i>Jun</i>	8 670.2	12 114.6	12 728.7	1 191.7	7 478.5	1 099.0	2 345.3	74.5	39.2	500.4	4 658.0	13 666.2	1 352.4	-6 947.9
<i>Jul</i>	8 698.9	12 150.2	12 788.1	1 200.7	7 498.3	1 101.9	2 349.4	77.6	38.1	522.1	4 674.0	13 714.2	1 412.7	-7 012.9
<i>Aug</i>	8 787.8	12 264.3	12 904.5	1 202.0	7 585.7	1 122.2	2 354.3	76.4	24.1	539.7	4 709.0	13 728.7	1 446.3	-6 979.5
<i>Sep</i>	8 789.3	12 250.7	12 872.0	1 205.2	7 584.1	1 107.4	2 354.0	72.8	22.7	525.9	4 691.9	13 771.0	1 486.0	-7 076.8
<i>Oct</i>	P 8 848.8	12 293.1	12 925.1	1 208.2	7 640.7	1 095.5	2 348.7	77.3	27.4	527.2	4 659.0	13 789.7	1 490.2	-7 013.8

See notes at the end of the chapter.

1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

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

Eur billions

	M1	M2	M3 (b)	Curren- cy in circu- lation (net)	Deposits in all currencies vis-a vis other general government and other residents in EMU				Other instruments issued by MFIs (net)		Counterparts to M3			
					Over- night deposits	With agreed maturi- ty up to two years	Redeema- ble at notice up to three months	Repur- chase agree- ments	Debt securi- ties issued up to two years	Money market fund shares/ units	Total Loans (c)		Net exter- nal assets	Net remain- ing (net)
											General govern- ment re- sident in EMU	Other resi- dents in EMU		
	1=4+5	2=1+6+7	3=2+8a10	4	5	6	7	8	9	10	11	12	13	14
17	66.3	63.8	21.3	16.1	50.2	-6.6	4.1	-8.0	-8.0	-26.5	-18.3	-48.7	15.8	72.4
18	49.2	50.2	50.7	18.0	31.2	-4.4	5.4	-5.2	5.2	0.6	-21.6	-60.3	-3.1	135.7
18 Jul	-6.0	-9.5	-8.8	6.7	-12.8	-8.1	4.6	-3.3	-6.3	10.3	0.9	57.9	-24.4	-43.2
<i>Aug</i>	-0.0	-1.4	5.3	2.9	-2.9	-6.6	5.2	6.4	1.9	-1.5	11.2	-10.2	-26.6	30.8
<i>Sep</i>	69.3	45.4	18.7	2.1	67.2	-20.8	-3.2	-6.5	-0.7	-19.4	2.6	28.4	64.2	-76.5
<i>Oct</i>	8.0	13.3	35.0	1.8	6.3	8.3	-3.0	0.1	-2.2	23.8	-5.6	26.0	-12.9	27.5
<i>Nov</i>	97.7	88.3	90.2	5.3	92.4	-11.6	2.2	2.5	-0.9	0.3	1.4	61.6	73.8	-46.6
<i>Dec</i>	49.2	50.2	50.7	18.0	31.2	-4.4	5.4	-5.2	5.2	0.6	-21.6	-60.3	-3.1	135.7
19 Jan	-39.7	-22.2	-29.5	-13.1	-26.6	3.3	14.2	3.6	-7.1	-3.8	55.9	56.5	0.0	-141.8
<i>Feb</i>	40.2	46.4	38.7	3.2	37.0	-0.4	6.6	1.1	-0.4	-8.4	11.4	40.3	21.5	-34.5
<i>Mar</i>	133.4	140.0	121.3	6.2	127.2	-6.2	12.8	1.3	-19.5	-0.5	-26.6	51.8	71.3	24.8
<i>Apr</i>	46.3	55.4	75.7	7.4	38.9	2.4	6.8	4.4	0.4	15.5	-20.8	70.0	-6.6	33.1
<i>May</i>	87.6	88.5	81.0	5.1	82.4	-12.4	13.4	-3.6	5.9	-9.7	2.6	39.6	61.3	-22.4
<i>Jun</i>	98.3	87.3	71.4	7.5	90.8	-14.4	3.4	0.1	-4.4	-11.5	-23.4	44.5	79.7	-29.3
<i>Jul</i>	25.6	31.1	52.3	9.0	16.6	1.4	4.0	3.0	-2.2	20.4	-10.4	44.9	34.6	-16.8
<i>Aug</i>	86.1	110.1	112.8	1.3	84.7	19.1	4.9	-1.4	-13.4	17.6	5.8	11.7	-15.1	110.4
<i>Sep</i>	-1.6	-17.4	-35.7	3.1	-4.7	-15.6	-0.2	-3.8	-0.6	-14.0	-20.0	42.0	41.6	-99.3
<i>Oct</i>	P 62.5	47.9	60.1	3.0	59.4	-10.1	-4.6	4.9	6.1	1.3	-19.2	27.0	26.6	25.7

See notes at the end of the chapter.

1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

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

Eur billions

	Consolidated balances								Transactions (flows)							
	M1	M2	M3	Curren- cy in circu- lation (net)	Over- night deposits	Other short- term depos- its except repur- chase agree- ments	Repur- chase agree- ments and other instru- ments issued by MFIs (net)	Loans to re- sident in EMU	M1	M2	M3	Curren- cy in circu- lation (net)	Over- night depos- its	Other short- term depos- its except repur- chase agree- ments	Repur- chase agree- ments and other instru- ments issued by MFIs (net)	Loans to re- sident in EMU
	(c)										(c)					
	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
17	7 750	11 209	11 867	1 112	6 638	3 458	658	10 870	39.7	36.8	26.4	2.3	37.4	-2.9	-10.4	-1.2
18	8 282	11 706	12 375	1 163	7 119	3 424	669	11 123	40.8	42.1	74.2	4.7	36.1	1.2	32.1	2.9
18 Jul	8 050	11 486	12 125	1 138	6 912	3 436	639	11 020	26.0	14.6	3.9	2.3	23.8	-11.4	-10.7	36.1
<i>Aug</i>	8 087	11 509	12 149	1 144	6 943	3 423	640	11 046	35.2	21.2	21.8	6.1	29.1	-14.0	0.6	26.4
<i>Sep</i>	8 157	11 574	12 202	1 150	7 007	3 417	628	11 062	69.4	63.0	51.6	6.1	63.3	-6.4	-11.4	28.9
<i>Oct</i>	8 196	11 624	12 261	1 154	7 041	3 429	637	11 091	35.0	44.4	50.8	4.1	30.9	9.4	6.3	25.0
<i>Nov</i>	8 244	11 668	12 303	1 159	7 086	3 424	635	11 114	49.6	44.9	43.5	4.3	45.4	-4.8	-1.4	30.1
<i>Dec</i>	8 282	11 706	12 375	1 163	7 119	3 424	669	11 123	40.8	42.1	74.2	4.7	36.1	1.2	32.1	2.9
19 Jan	8 308	11 733	12 377	1 168	7 140	3 425	644	11 162	29.2	30.3	1.4	4.7	24.5	1.1	-28.9	44.4
<i>Feb</i>	8 373	11 805	12 440	1 173	7 200	3 432	635	11 183	64.2	70.4	61.8	4.9	59.3	6.2	-8.7	23.0
<i>Mar</i>	8 456	11 889	12 512	1 179	7 277	3 433	623	11 201	78.7	78.2	66.3	6.2	72.5	-0.5	-11.9	24.7
<i>Apr</i>	8 491	11 942	12 570	1 183	7 309	3 451	628	11 238	35.0	52.6	57.4	3.3	31.7	17.6	4.8	40.7
<i>May</i>	8 551	12 007	12 636	1 186	7 365	3 456	629	11 262	59.8	63.9	64.1	3.4	56.4	4.1	0.2	25.9
<i>Jun</i>	8 604	12 054	12 677	1 189	7 415	3 450	623	11 291	57.9	52.0	48.1	3.1	54.9	-5.9	-3.8	39.0
<i>Jul</i>	8 680	12 129	12 766	1 194	7 486	3 449	637	11 335	72.7	70.4	81.5	4.7	68.0	-2.3	11.1	44.3
<i>Aug</i>	8 771	12 232	12 865	1 199	7 572	3 461	633	11 388	88.1	99.2	95.4	5.0	83.1	11.1	-3.8	51.5
<i>Sep</i>	8 809	12 274	12 903	1 204	7 605	3 465	629	11 394	35.1	38.1	35.0	5.3	29.7	3.1	-3.1	6.4
<i>Oct</i>	P 8 883	12 335	12 960	1 209	7 674	3 451	625	11 423	77.1	66.0	64.0	5.4	71.8	-11.1	-2.0	36.6

See notes at the end of the chapter.

1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

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

SDDS (b)

Eur billions

	Consolidated balances								Transactions (adjusted flows)							
	Contri- bution to M1 (e)	Contri- bution to M2 (e)	Contri- bution to M3 (e)	Contribution to the M3 counterparts					Contri- bution to M1 (e)	Contri- bution to M2 (e)	Contri- bution to M3 (e)	Contribution to the M3 counter- parties				
				Contribution to total lending (d)		Contri- bution to assets less lia- bilities vis-a-vis non-EMU residents	Contri- bution to re- maining (net)	Curren- cy				Contribution to total lending (d)		Contri- bution to assets less lia- bilities vis-a-vis non-EMU residents	Contri- bution to re- maining (net)	Curren- cy
				General govern- ment resident in EMU	Other resident sectors in EMU							General govern- ment resident in EMU	Other resident sectors in EMU			
						4	5	6						7	8	9	10	11	12	13	14	15	16
17	907	1 145	1 192	570	1 552	157	-1 086	-132	3.0	0.5	-3.5	-4.6	-4.1	5.1	0.0	-2.4
18	991	1 192	1 240	579	1 500	183	-1 022	-139	-0.3	0.3	1.8	-1.6	-12.9	-2.5	18.9	-2.3
18 Jul	961	1 169	1 214	582	1 522	171	-1 061	-135	-14.1	-19.5	-17.9	-6.6	-9.0	6.4	-8.6	-0.5
<i>Aug</i>	965	1 171	1 215	583	1 510	162	-1 040	-135	4.0	1.8	0.7	1.7	-10.7	-9.6	19.2	-0.2
<i>Sep</i>	980	1 184	1 229	587	1 516	173	-1 048	-135	14.9	13.6	13.4	4.5	7.5	11.1	-9.7	-0.6
<i>Oct</i>	976	1 176	1 219	577	1 507	173	-1 038	-136	-3.5	-9.1	-10.3	-10.2	-9.4	-1.3	10.6	-0.2
<i>Nov</i>	993	1 192	1 239	580	1 517	185	-1 044	-136	16.2	16.3	20.0	3.4	11.9	11.9	-7.3	-0.7
<i>Dec</i>	991	1 192	1 240	579	1 500	183	-1 022	-139	-0.3	0.3	1.8	-1.6	-12.9	-2.5	18.9	-2.3
19 Jan	989	1 184	1 225	578	1 493	191	-1 037	-131	-2.8	-7.4	-14.9	-1.4	-8.1	8.5	-13.8	8.0
<i>Feb</i>	999	1 193	1 236	583	1 489	191	-1 027	-131	9.9	9.1	10.9	5.6	-4.1	-0.1	9.5	-0.3
<i>Mar</i>	1 025	1 220	1 262	591	1 497	196	-1 023	-132	25.9	26.0	26.2	8.1	8.6	3.7	5.8	-1.0
<i>Apr</i>	1 017	1 210	1 253	576	1 496	199	-1 018	-132	-7.7	-9.7	-7.9	-15.6	-1.2	2.9	6.0	-0.4
<i>May</i>	1 032	1 221	1 263	581	1 493	206	-1 016	-133	15.3	11.0	10.4	4.6	-1.9	6.6	1.1	-0.8
<i>Jun</i>	1 063	1 247	1 288	581	1 506	209	-1 008	-134	31.3	26.1	25.5	-0.2	14.9	4.7	6.1	-0.6
<i>Jul</i>	1 044	1 227	1 268	570	1 497	211	-1 011	-135	-19.1	-20.3	-20.4	-11.7	-8.4	1.4	-1.7	-1.1
<i>Aug</i>	1 055	1 236	1 276	566	1 493	211	-993	-135	10.9	8.8	7.6	-4.8	-4.3	-2.1	18.8	-0.1
<i>Sep</i>	1 063	1 241	1 277	564	1 489	212	-989	-135	7.1	5.1	0.8	-2.1	-3.2	0.5	5.6	-0.5
<i>Oct</i>	P 1 057	1 231	1 270	555	1 487	224	-997	-136	-5.4	-9.4	-7.0	-8.4	-1.1	12.9	-10.4	-0.3

See notes at the end of the chapter.

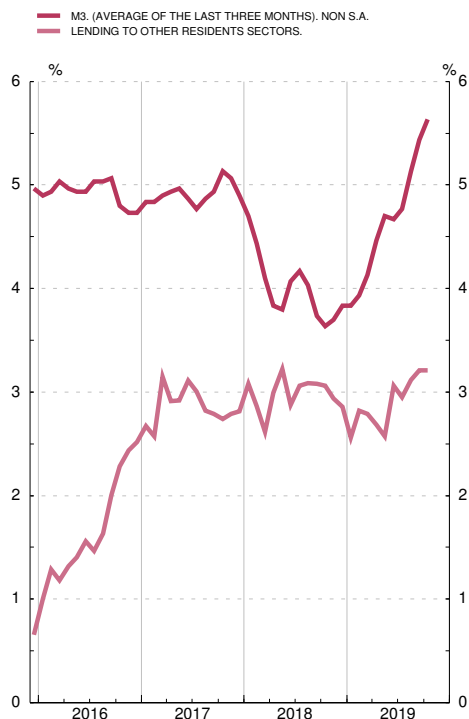
1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

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

Percentages

	Annual growth rate of EMU's monetary aggregates (b)												Average of the last three months of the annual growth rate							
	M1		M2		M3		Lending to residents (d)				M3	M1 (e)	M2 (e)	M3 (e)	Lending (d)					
	EMU		EMU		EMU		G.Gov.	ORS							General Government	ORS				
	Non s.a.	s.a.	Non s.a.	s.a.	Non s.a.	s.a.	EMU	of which			Non s.a.	s.a.								
	1	2	3	4	5	6	7	8	Loans Non sa	Loans s.a.	Non s.a.	s.a.	9	10	11	12	13	14	15	16	17
17	8.80	8.80	5.20	5.20	4.70	4.70	6.63	2.82	2.60	2.60	4.90	4.87	13.83	2.36	1.83	8.94	-0.11			
18	6.50	6.60	4.20	4.30	4.00	4.20	2.02	2.86	2.80	2.80	3.83	3.97	9.30	4.02	3.96	1.46	-1.75			
18 Jul	7.00	7.00	4.50	4.50	4.00	4.00	3.78	3.06	3.10	3.10	4.17	4.10	10.10	3.06	2.94	5.15	-1.07			
Aug	6.60	6.50	4.10	4.00	3.60	3.50	3.29	3.08	3.00	3.00	4.03	3.93	9.85	2.95	2.55	4.01	-0.90			
Sep	6.80	6.80	4.20	4.30	3.60	3.60	3.08	3.08	3.00	3.00	3.73	3.70	10.42	3.87	3.21	3.54	-0.45			
Oct	6.60	6.80	4.30	4.40	3.70	3.90	2.69	3.06	2.90	2.90	3.63	3.67	9.90	3.75	3.17	1.04	-0.48			
Nov	6.70	6.70	4.40	4.30	3.80	3.80	2.06	2.94	2.80	2.80	3.70	3.77	9.71	4.04	3.50	0.93	-1.17			
Dec	6.50	6.60	4.20	4.30	4.00	4.20	2.02	2.86	2.80	2.80	3.83	3.97	9.30	4.02	3.96	1.46	-1.75			
19 Jan	6.20	6.20	4.00	4.10	3.70	3.70	2.33	2.56	2.60	2.60	3.83	3.90	9.40	4.36	3.61	-0.19	-2.21			
Feb	6.70	6.70	4.50	4.60	4.10	4.20	2.48	2.82	2.70	2.70	3.93	4.03	10.43	5.75	4.81	-1.30	-1.98			
Mar	7.50	7.50	5.20	5.20	4.60	4.60	1.80	2.79	2.70	2.70	4.13	4.17	10.93	6.46	5.50	0.63	-1.21			
Apr	7.40	7.40	5.40	5.30	4.70	4.70	1.32	2.68	2.80	2.80	4.47	4.50	10.68	6.39	5.72	-0.35	-1.06			
May	7.20	7.20	5.30	5.20	4.80	4.70	0.63	2.57	2.70	2.70	4.70	4.67	10.18	6.07	5.66	-0.73	-1.40			
Jun	7.20	7.20	5.00	5.00	4.50	4.50	-0.26	3.06	3.20	3.20	4.67	4.63	9.13	4.92	4.69	-1.32	-0.95			
Jul	7.60	7.80	5.40	5.50	5.00	5.10	-0.50	2.95	3.20	3.20	4.77	4.77	8.74	4.94	4.55	-2.21	-0.91			
Aug	8.70	8.40	6.40	6.20	5.90	5.70	-0.62	3.12	3.50	3.50	5.13	5.10	9.42	5.53	5.12	-3.32	-0.50			
Sep	7.70	7.90	5.80	5.90	5.40	5.60	-1.10	3.21	3.20	3.20	5.43	5.47	8.48	4.75	4.04	-4.41	-1.20			
Oct	P 8.40	8.40	6.10	6.10	5.60	5.60	-1.39	3.21	3.30	3.30	5.63	5.63	8.31	4.76	4.34	-4.18	-0.66			

ANNUAL GROWTH RATES EMU'S AGGREGATES



ANNUAL GROWTH RATES M3 AND REFERENCE VALUE FOR M3



See notes at the end of the chapter.

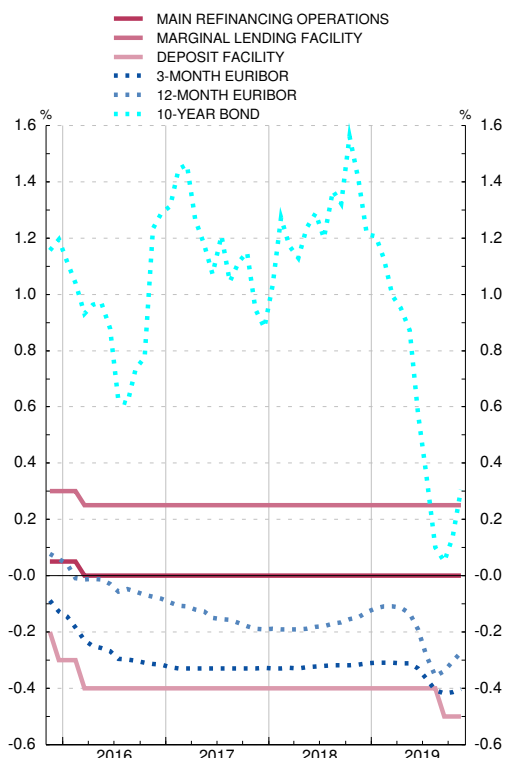
1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

1.15 Interest rates

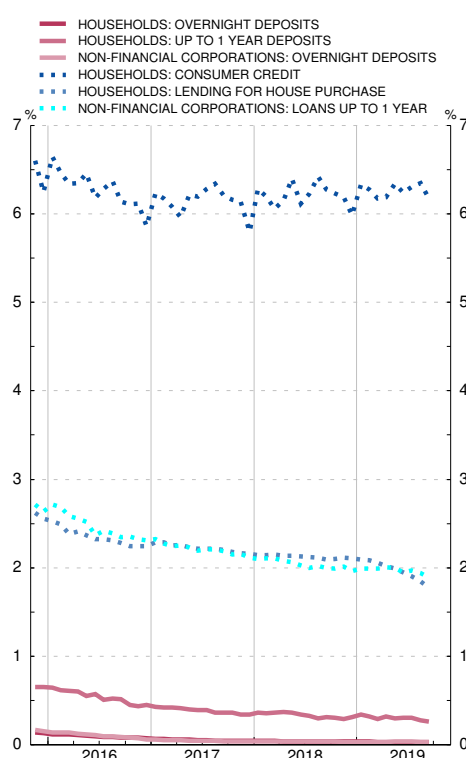
Percentages

		Interest rates on Eurosystem monetary policy operations				Money market interest rates (a)				Monetary Financial Institutions interest rates on euro-denominated deposits and loans by euro area residents (new business)						Government bond yields (b)				
		Tenders: Refinancing operations		Standing facilities		Deposits (c) (d)				Deposits			Loans			Three years	Ten years			
		Weekly: Main	Monthly: Longer term	Marginal lending facility	Deposit facility	€STR	EONIA (e)		EURIBOR		From households		From non-financial corporations		To households: Annual percentage rate of charge(f)		To non-financial corporations			
						Overnight	Overnight	Three months	Twelve months	Overnight	Up to 1 year	Over 2 years	Overnight	Up to 1 year	Consumer credit	House purchase	Floating rate and up to 1 year (g)			
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	
16	M	0.00	0.00	0.25	-0.40	...	-0.319	-0.26	-0.03	0.09	0.54	0.87	0.10	0.16	6.28	2.34	2.46	-0.22	0.93	
17	M	0.00	0.00	0.25	-0.40	...	-0.355	-0.33	-0.15	0.05	0.38	0.75	0.05	0.08	6.15	2.22	2.21	-0.26	1.17	
18	M	0.00	0.00	0.25	-0.40	...	-0.363	-0.32	-0.17	0.04	0.33	0.67	0.03	0.07	6.21	2.12	2.04	0.07	1.27	
18	Nov	0.00	0.00	0.25	-0.40	...	-0.361	-0.32	-0.15	0.04	0.29	0.73	0.03	0.04	6.19	2.11	2.01	0.35	1.41	
	Dec	0.00	0.00	0.25	-0.40	...	-0.360	-0.31	-0.13	0.03	0.31	0.78	0.03	0.06	5.99	2.11	1.96	0.16	1.21	
19	Jan	0.00	0.00	0.25	-0.40	...	-0.367	-0.31	-0.12	0.03	0.34	0.74	0.03	0.04	6.34	2.09	1.99	0.06	1.21	
	Feb	0.00	0.00	0.25	-0.40	...	-0.367	-0.31	-0.11	0.03	0.32	0.70	0.03	0.02	6.27	2.09	1.99	0.10	1.12	
	Mar	0.00	0.00	0.25	-0.40	...	-0.368	-0.31	-0.11	0.03	0.29	0.76	0.03	0.06	6.18	2.06	1.99	-0.01	0.99	
	Apr	0.00	0.00	0.25	-0.40	...	-0.367	-0.31	-0.11	0.03	0.32	0.75	0.03	0.05	6.19	2.02	2.01	0.05	0.95	
	May	0.00	0.00	0.25	-0.40	...	-0.367	-0.31	-0.13	0.03	0.29	0.79	0.03	0.02	6.34	1.99	2.00	0.04	0.87	
	Jun	0.00	0.00	0.25	-0.40	...	-0.362	-0.33	-0.19	0.03	0.30	0.82	0.03	0.01	6.24	1.95	1.95	-0.10	0.58	
	Jul	0.00	-	0.25	-0.40	...	-0.367	-0.36	-0.28	0.03	0.30	0.80	0.03	0.03	6.30	1.90	1.97	-0.30	0.36	
	Aug	0.00	0.00	0.25	-0.40	...	-0.361	-0.41	-0.36	0.03	0.28	0.78	0.03	-0.05	6.35	1.84	1.94	-0.41	0.10	
	Sep	0.00	0.00	0.25	-0.50	...	-0.403	-0.42	-0.34	0.03	0.26	0.76	0.03	-0.07	6.17	1.78	1.89	-0.50	0.05	
	Oct	0.00	0.00	0.25	-0.50	-0.549	-0.464	-0.41	-0.30	-0.44	0.14
	Nov	0.00	-	0.25	-0.50	-0.536	-0.451	-0.40	-0.27	-0.35	0.31

EUROSYSTEM MONETARY POLICY OPERATIONS, MONEY MARKET AND GOVERNMENT BOND



RETAIL BANK INTEREST RATES



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

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

1.16 Exchange rates (a)

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

	1	2	3	4	5	6	7	8	Effective exchange rate of the euro (EER) (b)	
									9 Nominal	10 Real
14	1.328	140.4	1.215	0.806	9.10	7.45	8.36	1.466	101.4	97.1
15	1.109	134.3	1.068	0.726	9.35	7.46	8.95	1.418	91.7	87.6
16	1.107	120.3	1.090	0.819	9.47	7.45	9.29	1.466	94.3	89.5
17	1.130	126.7	1.112	0.876	9.64	7.44	9.33	1.465	96.6	91.4
18	1.181	130.4	1.155	0.885	10.26	7.45	9.60	1.530	98.9	93.4
19	1.120	122.0	1.113	0.877	10.59	7.47	9.85	1.486	97.3	91.2
18 Jul	1.169	130.2	1.162	0.887	10.31	7.45	9.50	1.536	99.2	93.8
<i>Aug</i>	1.155	128.2	1.141	0.897	10.47	7.46	9.62	1.506	99.0	93.4
<i>Sep</i>	1.166	130.5	1.129	0.893	10.44	7.46	9.62	1.521	99.5	93.9
<i>Oct</i>	1.148	129.6	1.141	0.883	10.38	7.46	9.48	1.494	98.9	93.4
<i>Nov</i>	1.137	128.8	1.138	0.881	10.29	7.46	9.63	1.500	98.3	92.9
<i>Dec</i>	1.138	127.9	1.129	0.898	10.28	7.47	9.81	1.528	98.4	92.7
19 Jan	1.142	124.3	1.130	0.886	10.27	7.47	9.76	1.520	97.8	92.2
<i>Feb</i>	1.135	125.3	1.137	0.873	10.50	7.46	9.74	1.499	97.4	91.7
<i>Mar</i>	1.130	125.7	1.131	0.858	10.50	7.46	9.72	1.510	96.9	91.1
<i>Apr</i>	1.124	125.4	1.132	0.862	10.48	7.46	9.62	1.503	96.7	90.9
<i>May</i>	1.118	122.9	1.130	0.872	10.74	7.47	9.78	1.506	97.4	91.4
<i>Jun</i>	1.129	122.1	1.117	0.891	10.63	7.47	9.75	1.501	97.9	91.9
<i>Jul</i>	1.122	121.4	1.108	0.899	10.56	7.47	9.66	1.469	97.5	91.3
<i>Aug</i>	1.113	118.2	1.089	0.916	10.74	7.46	9.97	1.477	98.1	91.9
<i>Sep</i>	1.100	118.2	1.090	0.891	10.70	7.46	9.92	1.458	97.4	91.1
<i>Oct</i>	1.105	119.5	1.098	0.875	10.80	7.47	10.12	1.458	97.4	90.9
<i>Nov</i>	1.105	120.3	1.098	0.858	10.65	7.47	10.11	1.463	96.7	90.2
<i>Dec</i>	1.111	121.2	1.093	0.847	10.48	7.47	10.04	1.464	96.7	90.2

See notes at the end of the chapter

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

Table 1.2. Saving, investment and financing

Source: ECB.

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

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

Sources: Eurostat and ECB.

- The data correspond to ESA 2010.

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

Sources: Eurostat and ECB.

- The data correspond to ESA 2010.

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

Sources: ECB and in-house calculations.

- Also includes the counterpart of Central Government monetary transactions.

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

Sources: ECB and in-house calculations.

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

Source: ECB.

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

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

Source: ECB.

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

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

Source: ECB.

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

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

Source: ECB.

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

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

Sources: ECB and BE.

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

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

Table 1.15. Interest rates

Source: ECB.

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

Table 1.16. Exchange rates

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

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

CHAPTER 2 MAIN ECONOMIC INDICATORS

2. PRINCIPALES INDICADORES ECONÓMICOS

2.1 Contabilidad Nacional de España (a) Base 2010

(Última información disponible publicada por el INE el 28/06/2019)

Tasas de variación interanual

	2017		2018		2019	
		IV	I	II	III	IV
A. PIB Y AGREGADOS DE LA DEMANDA						
1. Gasto en consumo final	2,4	2,3	2,8	2,2	2,0	1,6
1.1. Gasto en consumo final de los hogares y de las ISFLSH	2,5	2,3	3,0	2,3	1,9	1,5
1.2. Gasto en consumo final de las AAPP	1,9	2,1	2,2	2,0	2,2	2,0
Formación bruta de capital fijo	4,8	5,3	3,9	7,5	5,3	4,7
2.1. Activos fijos materiales	5,1	5,8	4,1	8,4	5,9	5,4
2.1.1. Construcción	4,6	6,2	5,8	7,0	5,7	4,3
2.1.2. Bienes de equipo y activos cultivados	5,7	5,2	1,8	10,3	6,1	7,2
2.2. Activos fijos inmateriales	3,5	2,1	2,9	2,3	1,5	1,9
Variación de existencias (aportación al crecimiento del PIB)	0,1	0,1	0,1	0,1	0,1	0,0
4. DEMANDA NACIONAL (1 + 2 + 3)	3,0	3,0	3,4	3,4	2,7	2,3
5. Exportaciones de bienes y servicios	5,2	2,3	3,8	2,6	1,7	0,0
5.1. Exportaciones de bienes	4,7	1,8	3,4	2,7	1,5	-0,3
5.2. Exportaciones de servicios	6,3	3,3	4,8	2,6	2,0	4,1
Del cual: Consumo de no residentes en el territorio económico	8,9	1,7	3,3	0,8	-0,9	2,9
6. Importaciones de bienes y servicios	5,6	3,5	4,8	5,1	2,3	1,7
6.1. Importaciones de bienes	5,8	2,5	5,3	4,7	1,2	0,6
6.2. Importaciones de servicios	4,4	7,6	9,8	7,1	7,1	6,5
Del cual: Consumo de residentes en el resto del mundo	11,3	10,4	10,7	8,5	13,5	9,0
7. PIB A PRECIOS DE MERCADO (4 + 5 - 6)	3,0	2,6	2,9	2,6	2,5	2,4
B. PRECIOS Y COSTES						
1. Deflactor del consumo final de los hogares y de las ISFLSH	1,6	1,6	1,4	1,5	2,1	1,8
2. Deflactor del PIB	1,2	1,0	1,2	1,0	1,0	0,8
3. Remuneración por asalariado	0,3	0,8	0,5	0,8	1,1	1,1
4. Costes laborales unitarios	0,2	0,8	0,3	0,6	1,0	1,3
C. MERCADO DE TRABAJO						
1. Puestos de trabajo equivalentes a tiempo completo						
1.1. Ocupados	2,9	2,5	2,6	2,5	2,4	2,8
1.1.1. Asalariados	3,2	3,2	3,4	3,2	3,2	3,3
1.1.2. Autónomos	0,6	-1,9	-1,1	-2,4	-2,5	-0,5
B. PRICES AND COSTS						
1. Deflator of final consumption of households and NPISHs						
2. GDP deflator						
3. Compensation per employee						
4. Unit labour costs						
C. LABOUR MARKET						
1. Full-time equivalent jobs						
1.1. Employment						
1.1.1. Employees						
1.1.2. Self-employed						

(Latest released INE information as at 28/06/2019)

2.1 National Accounts of Spain (a)

Base year 2010

Annual percentage changes

2. MAIN ECONOMIC INDICATORS

2. PRINCIPALES INDICADORES ECONÓMICOS

2.1 Contabilidad Nacional de España (cont.) (a) Base 2010

(Última información disponible publicada por el INE el 28/06/2019)

Miliones de euros

	2017	2018	2017				2018				2019			
			IV	I	II	III	IV	I	II	III	IV	I		
Pro memoria:														
A. PIB pm a precios corrientes														
A.1 Serie corregida de efectos estacionales y calendario	1 166 319	1 208 248	296 981	297 662	301 130	303 220	306 236	307 426						
A.2 Serie de datos brutos	1 166 319	1 208 248	305 396	288 284	305 872	297 746	316 346	296 192						

Memorandum items:
A. GDP at current market prices

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

A.2 Original data series

(Latest released INE information as at 28/06/2019)

EUR millions

2.1 National Accounts of Spain (cont d) (a) Base year 2010

2. MAIN ECONOMIC INDICATORS

Fuente: INE. / Source: INE.

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

2. PRINCIPALES INDICADORES ECONÓMICOS

2.2 Economía nacional (consolidada). Cuenta de operaciones no financieras (a) Base 2010

(Última información disponible publicada por el INE el 28/06/2019)

Millones de euros

	2017	2018	2017 IV	2018 I	2018 II	2018 III	2018 IV	2019 I	
1. PIB a precios de mercado	1 166 319	1 208 248	305 396	288 284	305 872	297 746	316 346	296 192	1. GDP at market prices
2. Remuneración de asalariados	2 344	2 460	596	603	652	587	618	587	2. Compensation of employees
Del resto del mundo	2 663	2 841	683	670	777	685	709	680	From the rest of the world
Al resto del mundo (-)	-319	-381	-87	-67	-125	-98	-91	-93	To the rest of the world (-)
3. Impuestos sobre la producción y las importaciones al resto del mundo (-)	-2 612	-2 653	-481	-493	-1 178	-504	-478	-490	3. Taxes on production and imports to the rest of the world (-)
4. Subvenciones del resto del mundo	5 769	5 709	4 246	451	653	146	4 459	491	4. Subsidies from the rest of the world
5. Rentas de la propiedad	-6 774	-5 880	278	-1 719	-3 272	-1 964	1 075	-1 228	5. Property income
Del resto del mundo	45 781	46 973	13 708	10 182	12 549	10 448	13 794	10 278	From the rest of the world
Al resto del mundo (-)	-52 555	-52 853	-13 430	-11 901	-15 821	-12 412	-12 719	-11 506	To the rest of the world (-)
6. Transferencias corrientes	-10 306	-11 912	-1 453	-3 193	-1 917	-3 390	-3 412	-4 445	6. Current transfers
Del resto del mundo	15 277	16 452	4 938	4 015	4 595	3 445	4 397	4 143	From the rest of the world
Al resto del mundo (-)	-25 583	-28 364	-6 391	-7 208	-6 512	-6 835	-7 809	-8 588	To the rest of the world (-)
7. Renta nacional disponible (1 a 6)	1 154 740	1 195 972	308 582	283 933	300 810	292 621	318 608	291 107	7. National disposable income (1 to 6)
8. Gasto en consumo final (-) (b)	-886 187	-919 713	-229 854	-226 558	-229 496	-224 856	-238 803	-233 249	8. Final consumption expenditure (-) (b)
9. Ahorro nacional bruto (7 + 8)	268 553	276 259	78 728	57 375	71 314	67 765	79 805	57 858	9. Gross national saving (7 + 8)
10. Transferencias de capital	2 077	5 357	1 011	628	523	818	3 388	449	10. Capital transfers
Del resto del mundo	2 431	5 734	1 198	769	548	834	3 583	526	From the rest of the world
Al resto del mundo (-)	-354	-377	-187	-141	-25	-16	-195	-77	To the rest of the world (-)
11. Adquisiciones menos cesiones de activos no financieros no producidos (-)	607	1 023	148	105	212	286	420	218	11. Acquisitions less sales of non-financial non-produced assets (-)
12. Formación bruta de capital (-)	-246 141	-264 934	-68 175	-58 981	-67 907	-64 682	-73 364	-63 025	12. Gross capital formation (-)
13. Capacidad (+) o necesidad (-) de financiación de la nación (9 a 12)	25 096	17 705	11 712	-873	4 142	4 187	10 249	-4 500	13. Net lending (+) or net borrowing (-) of the nation (9 to 12)
14. Capacidad (+) o necesidad (-) de financiación de la nación en % del PIBpm (13/1)*100 (c)	2,15	1,47	1,00	-0,07	0,34	0,35	0,85	-0,37	14. Net lending (+) or net borrowing (-) of the nation as % of GDPpm (13/1)*100 (c)

(Latest released INE information as at 28/06/2019)

2.2 Total economy (consolidated). Non-financial transactions account (a) Base year 2010

EUR millions

2. MAIN ECONOMIC INDICATORS

Fuente: INE. / Source: INE

(a) Series oficiales según SEC2010 (Base 2010). Cuenta del Resto del mundo y agregados macroeconómicos. Series de datos brutos. / Official National Accounts of Spain series compiled according to SEC2010 (Base 2010), rest of the world account and macroeconomic aggregates Original data series.

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

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

2. PRINCIPALES INDICADORES ECONÓMICOS

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

Millones de euros

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

	Economía nacional (no consolidada)/ National economy (non-consolidated) (S.1)	Instituciones financieras/ Financial institutions (S.12)	Administraciones públicas/ General government (S.13)	Sociedades no financieras/ Non-financial corporations (S.11)	Hogares e instituciones sin fines de lucro/ Households and non-profit institutions (S.14,15)	Operaciones no realizadas/ Unrecorded transactions	Operaciones entre sectores residentes/ Transactions between resident sectors	Economía nacional (consolidada)/ National economy (consolidated) (S.17)	Resto del mundo/ Rest of the world (S.2)	Total (S.1+S.2)
I. CAPACIDAD (+) /NECESIDAD (-) DE FINANCIACIÓN (II - III)	21 287	18 627	-55 163	30 641	27 182	-	7	21 287	9	10
II. RECURSOS	3 620 620	170 876	576 085	1 534 595	1 239 220	99 844	785 638	2 834 982	396 178	4 016 798
1. Producción de bienes y servicios	2 142 792	65 623	204 314	1 470 211	302 800	99 844	-	2 142 792	-	2 142 792
2. Importaciones de bienes y servicios	-	-	-	-	-	-	-	330 527	330 527	330 527
3. Remuneración de asalariados	512 420	-	-	-	512 420	-	-	512 420	315	512 735
4. Impuestos netos de subvenciones sobre producción e importaciones	115 108	-	115 108	-	-	-	-	115 108	-2 828	112 280
5. Rentas de la propiedad	182 884	74 590	8 723	46 032	53 539	-	137 334	45 550	51 234	234 118
6. Transferencias corrientes	532 447	31 423	248 304	12 310	240 410	-	520 069	12 378	23 664	556 111
7. Transferencias sociales en especie	129 817	-	-	-	129 817	-	129 817	-	-	129 817
8. Ajuste por la variación de la participación neta de los hogares en los fondos de pensiones	-1 582	-	-	-	-1 582	-	-1 582	-	-	-1 582
9. Transferencias de capital a cobrar	17 438	941	6 733	5 414	4 350	-	10 422	7 016	282	17 720
10. Transferencias de capital a pagar (-)	-10 704	-1 701	-7 097	628	-2 534	-	-10 422	-282	-7 016	-17 720
III. EMPLEOS	3 599 333	152 249	631 248	1 503 954	1 212 038	99 844	785 638	2 813 695	417 465	4 016 798
1. Consumos intermedios	1 067 153	28 439	57 142	895 868	85 704	-	-	1 067 153	-	1 067 153
2. Exportaciones de bienes y servicios	-	-	-	-	-	-	-	356 873	356 873	356 873
3. Remuneración de asalariados	510 344	20 290	119 125	326 467	44 462	-	-	510 344	2 391	512 735
4. Impuestos netos de subvenciones sobre producción e importaciones	112 280	2 939	459	2 939	6 099	99 844	-	112 280	-	112 280
5. Rentas de la propiedad	188 568	59 783	33 238	86 682	8 865	-	137 334	51 234	45 550	234 118
6. Transferencias corrientes	543 733	36 848	186 572	38 714	281 599	-	520 069	23 664	12 378	556 111
7. Transferencias sociales en especie	129 817	-	118 542	-	11 275	-	129 817	-	-	129 817
8. Gasto en consumo final/Consumo final efectivo	833 524	-	89 947	-	743 577	-	-	833 524	-	833 524
9. Ajuste por la variación de la participación neta de los hogares en los fondos de pensiones	-1 582	-1 582	-	-	-	-	-1 582	-	-	-1 582
10. Formación bruta de capital fijo	212 069	5 532	27 005	150 078	29 454	-	-	212 069	-	212 069
11. Adquisiciones menos cesiones de activos no financieros no producidos	-273	-	-685	-210	622	-	-	-273	273	-
12. Variedades y adq. neta de objetos valiosos	3 700	-	-97	3 416	381	-	-	3 700	-	3 700

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

2. MAIN ECONOMIC INDICATORS
EUR millions

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

2. PRINCIPALES INDICADORES ECONÓMICOS

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

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

Miliones de euros

	1	2	3	4	5	6	7	8	9	10
	Economía nacional (no consolidada)/ National economy (non-consolidated) (S.1)	Instituciones financieras/ Financial institutions (S.12)	Administraciones Públicas/ General government (S.13)	Sociedades no financieras/ Non-financial corporations (S.11)	Hogares e instituciones sin fines de lucro/ Households and non-profit institutions (S.14,15)	Operaciones no sectorizadas/ Unsectorised transactions	Operaciones entre sectores residentes/ Transactions between resident sectors	Economía nacional (consolidada)/ National economy (consolidated) (S.17)	Resto del mundo/ Rest of the world (S.2)	Total (S.1+S.2)
IV. SALDOS CONTABLES										
1. Cuenta de producción: PIB/Valor añadido bruto	1 075 639	37 184	147 172	574 343	217 096	99 844	-	1 075 639	-	-
2. Cuenta de explotación: Excedente bruto de explotación y renta mixta bruta	453 015	13 955	27 588	244 937	166 535	-	-	453 015	-	-
3. Cuenta de asignación de la renta primaria: Renta Nacional Bruta (RNB)/saldo de rentas primarias bruto	1 074 859	28 762	118 181	204 287	723 629	-	-	1 074 859	-	-
4. Cuenta de distribución secundaria de la Renta: RNB/Renta disponible bruta	1 063 573	23 337	179 913	177 883	682 440	-	-	1 063 573	-	-
5. Cuenta de redistribución de la renta en especie: RNDAB/Renta disponible ajustada bruta	1 063 573	23 337	61 371	177 883	800 982	-	-	1 063 573	-	-
6. Cuenta de bienes y servicios, y de operaciones corrientes del resto del mundo: 6.1. Saldo de intercambios exteriores de bienes y servicios	-	-	-	-	-	-	-	-	-26 346	-
6.2. Saldo de operaciones corrientes con el exterior	-	-	-	-	-	-	-	-	-14 280	-
7. Cuenta de utilización de la renta disponible: ANB/Ahorro bruto	230 049	24 919	-28 576	177 883	55 823	-	-	230 049	-	-
8. Cuenta de adquisiciones de activos no financieros: capacidad (+)/necesidad (-) de financiación	21 287	18 627	-55 163	30 641	27 182	-	-	21 287	-21 287	-

IV. BALANCING ITEMS

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

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

2.3 Total economy. Current and capital accounts
by institutional sector (cont'd)
Base Year 2010

EUR millions

2. MAIN ECONOMIC INDICATORS

Fuente: INE. / Source: INE.

2. PRINCIPALES INDICADORES ECONÓMICOS

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

Periodo de referencia: 2019-II (Última información disponible publicada en 15/10/2019)

Millones de euros

	TOTAL ECONOMÍA (no consolidada) (S.1)	Instituciones financieras (S.12)	Administraciones públicas (S.13)	Sociedades no financieras (S.11)	Hogares e instituciones sin fines de lucro (S.14.5)	Operaciones entre residentes (S.1)	TOTAL ECONOMÍA (consolidada) (S.1*)	RESTO DEL MUNDO (S.2)	Total/ Total	
	1=2 a 5	2	3	4	5	6	7=1+6	8	9=1+8	
I. ADQUISICIONES NETAS DE ACTIVOS FINANCIEROS (F)	39 150	-8 604	3 726	1 072	42 956	5 074	34 076	22 474	61 624	I. NET ACQUISITION OF FINANCIAL ASSETS (F)
1. Oro monetario y DEG (F.1)	17	17	-	-	23 303	-14 143	17	-	17	1. Monetary gold and SDRs (F.1)
2. Efectivo y depósitos (F.2)	-3 048	-25 428	-1 580	657	-643	69	11 095	-1 085	-4 133	2. Currency and deposits (F.2)
2.1. Efectivo (F.21)	76	806	-	-88	-	-	7	2 554	2 629	2.1. Currency (F.21)
2.2. Depósitos transferibles (F.22)	29 498	-2 434	-3 005	4 636	30 301	29 498	-	-548	28 949	2.2. Transferable deposits (F.22)
2.3. Otros depósitos (F.29)	-32 621	-23 799	1 424	-3 891	-6 355	-43 710	11 088	-3 090	-35 711	2.3. Other deposits (F.29)
3. Valores representativos de deuda (F.3)	-14 041	-13 901	388	-260	-268	-24 890	10 849	29 448	15 407	3. Debt securities (F.3)
3.1. Valores a corto plazo (F.31)	-2 625	-2 155	-1 052	597	-15	-2 682	57	2 749	124	3.1. Short term (F.31)
3.2. Valores a largo plazo (F.32)	-11 416	-11 746	1 440	-857	-252	-22 208	10 792	26 698	15 283	3.2. Long term (F.32)
4. Préstamos (F.4)	21 604	20 663	5 776	-4 835	-	13 245	8 359	-9 831	11 773	4. Loans (F.4)
5. Participaciones en el ctal. y en fondos de inversión (F.5)	3 786	5 200	155	1 488	-3 056	-300	4 087	2 765	6 551	5. Equity and investment fund shares (F.5)
5.1. Acciones (F.511/2)	-2 673	2 908	155	-4 231	-1 505	-1 290	-1 383	2 832	160	5.1. Shares (F.511/2)
5.2. Otras participaciones en el capital (F.519)	4 294	1 907	20	3 206	-839	2 365	1 930	-52	4 242	5.2. Other equity (F.519)
5.3. Participac. en fondos de inversión (F.52)	2 165	385	-20	2 513	-713	-1 375	3 540	-16	2 149	5.3. Investment fund shares (F.52)
6. Seguros, pensiones y garantías estandarizadas (F.6)	10 425	-28	-	182	10 271	10 453	-28	78	10 503	6. Insurance, pensions and standardised guarantees (F.6)
7. Otros activos (F.7/8)	20 406	4 873	-1 012	3 839	12 706	20 709	-303	1 099	21 505	7. Other assets (F.7/8)
TOTAL (=II+III)	39 150	-8 604	3 726	1 072	42 956	5 074	34 076	22 474	61 624	TOTAL (=II+III)
II. OPERACIONES FINANCIERAS NETAS (=II-III) (B.9)	11 602	7 827	-22 594	1 969	24 400	-	11 602	-11 602	-	II. NET FINANCIAL TRANSACTIONS (=II-III) (B.9)
III. PASIVOS NETOS CONTRAIDOS(F)	27 548	-16 431	26 319	-897	18 556	5 074	22 474	34 076	61 624	III.NET INCURRENCE OF LIABILITIES (F)
1. Oro monetario y DEG (F.1)	-	-	-	-	-	-14 143	-	17	17	1. Monetary gold and SDRs (F.1)
2. Efectivo y depósitos (F.2)	-15 228	-15 288	61	-	-	69	-1 085	11 095	-4 133	2. Currency and deposits (F.2)
2.1. Efectivo (F.21)	2 623	2 623	-	-	-	-	2 554	7	2 629	2.1. Currency (F.21)
2.2. Depósitos transferibles (F.22)	28 949	28 949	-	-	-	29 498	-548	-	28 949	2.2. Transferable deposits (F.22)
2.3. Otros depósitos (F.29)	-46 800	-46 861	61	-	-	-43 710	-3 090	11 088	-35 711	2.3. Other deposits (F.29)
3. Valores representativos de deuda (F.3)	4 558	-6 913	8 138	3 333	-	-24 890	29 448	10 849	15 407	3. Debt securities (F.3)
3.1. Valores a corto plazo (F.31)	67	-494	-1 177	1 738	-	-2 682	2 749	57	124	3.1. Short term (F.31)
3.2. Valores a largo plazo (F.32)	4 491	-6 418	9 315	1 594	-	-22 208	26 698	10 792	15 283	3.2. Long term (F.32)
4. Préstamos (F.4)	3 414	827	8 591	-16 600	10 596	13 245	-9 831	8 359	11 773	4. Loans (F.4)
5. Participaciones en el ctal. y en fondos de inversión (F.5)	2 464	-2 166	-	4 630	-	-300	2 765	4 087	6 551	5. Equity and investment fund shares (F.5)
5.1. Acciones (F.511/2)	1 543	-994	-	2 537	-	-1 290	2 832	-1 383	160	5.1. Shares (F.511/2)
5.2. Otras participaciones en el capital (F.519)	2 313	220	-	2 093	-	2 365	-52	1 930	4 242	5.2. Other equity (F.519)
5.3. Participac. en fondos de inversión (F.52)	-1 391	-1 391	-	-	-	-1 375	-16	3 540	2 149	5.3. Investment fund shares (F.52)
6. Seguros, pensiones y garantías estandarizadas (F.6)	10 531	10 521	-	11	-	10 453	78	-28	10 503	6. Insurance, pensions and standardised guarantees (F.6)
7. Otros pasivos (F.7/8)	21 808	-3 411	9 529	7 729	7 961	20 709	1 099	-303	21 505	7. Other liabilities (F.7/8)

Reference period: 2019 Q2 (Information made available on 15/10/2019)

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

EUR millions

2. MAIN ECONOMIC INDICATORS

2. PRINCIPALES INDICADORES ECONÓMICOS

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

Periodo de referencia: 2019-II (Última información disponible publicada en 15/10/2019)

Millones de euros

	TOTAL ECONOMÍA (no consolidada) (S.1)/ TOTAL ECONOMY (non-consolidated) (S.1)	Instituciones financieras (S.12)/ Financial institutions (S.12)	Administraciones públicas (S.13)/ General government (S.13)	Sociedades no financieras (S.11)/ Non-financial corporations (S.11)	Hogares e instituciones sin fines de lucro (S.14.5)/ Households and non-profit institutions (S.14.5)	Operaciones entre sectores residenciales (S.1*)/ Transactions between residents (S.1*)	TOTAL ECONOMÍA (consolidada) (S.1*)/ TOTAL ECONOMY (consolidated) (S.1*)	RESTO DEL MUNDO (S.2)/ REST OF THE WORLD (S.2)	Total/ Total	
I. ACTIVOS FINANCIEROS (AF)	10 284 239	4 587 235	738 372	2 612 689	2 345 943	8 170 217	2 114 023	3 076 728	13 360 968	I. OUTSTANDING FINANCIAL ASSETS (AF)
1. Oro monetario y DEG (AF.1)	14 639	14 639	-	284 790	915 008	1 932 595	14 639	-7 793	6 846	1. Monetary gold and SDRs (AF.1)
2. Efectivo y depósitos (AF.2)	2 291 801	974 450	117 554	7 370	54 049	69 095	359 207	746 338	3 038 140	2. Currency and deposits (AF.2)
2.1. Efectivo (AF.2.1)	69 349	7 929	-	234 547	688 995	1 100 099	254	72 269	141 617	2.1. Currency (AF.2.1)
2.2. Depósitos transferibles (AF.2.2)	1 100 099	74 684	101 873	42 872	171 963	763 400	358 953	24 962	1 125 061	2.2. Transferable deposits (AF.2.2)
2.3. Otros depósitos (AF.2.3)	1 122 353	891 838	15 680	31 700	20 246	954 204	407 459	649 107	1 771 461	2.3. Other deposits (AF.2.3)
3. Valores representativos de deuda (AF.3)	1 361 663	1 288 820	20 897	8 815	45	48 498	15 148	886 853	2 248 516	3. Debt securities (AF.3)
3.1. Valores a corto plazo (AF.3.1)	63 646	51 521	3 265	22 886	20 201	905 705	392 311	61 957	125 603	3.1. Short term (AF.3.1)
3.2. Valores a largo plazo (AF.3.2)	1 298 017	1 237 299	17 632	884 363	349 770	1 137 779	824 895	2 122 912	2 122 912	3.2. Long term (AF.3.2)
4. Préstamos (AF.4)	2 105 697	1 416 767	302 425	386 505	-	1 850 874	254 823	397 316	2 503 013	4. Loans (AF.4)
5. Participaciones en el ctal. y en fondos de inversión (AF.5)	3 278 898	665 563	193 884	1 460 862	958 588	2 391 141	887 756	886 454	4 165 352	5. Equity and investment fund shares (AF.5)
5.1. Acciones (AF.511/2)	1 716 255	433 237	48 886	884 363	349 770	1 137 779	578 477	601 672	2 317 927	5.1. Shares (AF.511/2)
5.2. Otras participaciones en el capital (AF.519)	1 030 581	79 776	144 536	523 129	283 140	948 991	81 589	278 344	1 308 925	5.2. Other equity (AF.519)
5.3. Participac. en fondos de inversión (AF.52)	532 061	152 550	462	53 371	325 678	304 371	227 690	6 438	538 498	5.3. Investment fund shares (AF.52)
6. Seguros, pensiones y garantías estandarizadas (AF.6)	413 888	20 725	-	9 836	383 327	400 839	13 049	10 153	424 040	6. Insurance, pensions and standardised guarantees (AF.6)
7. Otros activos (AF.7/8)	817 654	206 270	103 613	438 997	68 774	640 564	177 090	157 408	975 062	7. Other assets (AF.7/8)
TOTAL (=I+II+III)	10 284 239	4 587 235	738 372	2 612 689	2 345 943	8 170 217	2 114 023	3 076 728	13 360 968	TOTAL (=I+II+III)
II. ACTIVOS FINANCIEROS NETOS (=I-III) (BF.90)	-973 953	-63 075	-1 036 752	-1 447 093	1 571 968	-	-973 953	973 953	-	II. NET FINANCIAL ASSETS (=I-III) (BF.90)
III.PASIVOS (AF)	11 258 192	4 650 310	1 774 125	4 059 783	773 974	8 170 217	3 087 976	2 102 776	13 360 968	III.OUTSTANDING LIABILITIES (AF)
1. Oro monetario y DEG (AF.1)	3 454	3 454	-	-	-	-	3 454	3 392	6 846	1. Monetary gold and SDRs (AF.1)
2. Efectivo y depósitos (AF.2)	2 678 933	2 674 142	4 790	-	-	1 932 595	746 338	359 207	3 038 140	2. Currency and deposits (AF.2)
2.1. Efectivo (AF.2.1)	141 364	141 364	-	-	-	69 095	72 269	254	141 617	2.1. Currency (AF.2.1)
2.2. Depósitos transferibles (AF.2.2)	1 125 061	1 125 061	-	-	-	1 100 099	24 962	-	1 125 061	2.2. Transferable deposits (AF.2.2)
2.3. Otros depósitos (AF.2.3)	1 412 508	1 407 717	4 790	-	-	763 400	649 107	358 953	1 771 461	2.3. Other deposits (AF.2.3)
3. Valores representativos de deuda (AF.3)	1 841 057	469 568	1 259 785	1 111 703	-	954 204	886 853	407 459	2 248 516	3. Debt securities (AF.3)
3.1. Valores a corto plazo (AF.3.1)	110 456	35 660	67 856	6 940	-	48 498	61 957	15 148	125 603	3.1. Short term (AF.3.1)
3.2. Valores a largo plazo (AF.3.2)	1 730 601	433 908	1 191 929	1 047 764	-	905 705	824 895	392 311	2 122 912	3.2. Long term (AF.3.2)
4. Préstamos (AF.4)	2 248 190	80 023	404 554	1 045 843	717 771	1 850 874	397 316	254 823	2 503 013	4. Loans (AF.4)
5. Participaciones en el ctal. y en fondos de inversión (AF.5)	3 277 595	833 117	-	2 444 479	-	2 391 141	886 454	887 756	4 165 352	5. Equity and investment fund shares (AF.5)
5.1. Acciones (AF.511/2)	1 739 450	325 352	-	1 414 099	-	1 137 779	601 672	578 477	2 317 927	5.1. Shares (AF.511/2)
5.2. Otras participaciones en el capital (AF.519)	1 227 336	196 956	-	1 030 380	-	948 991	278 344	81 589	1 308 925	5.2. Other equity (AF.519)
5.3. Participac. en fondos de inversión (AF.52)	310 809	409 809	-	1 733	-	304 371	6 438	227 690	538 498	5.3. Investment fund shares (AF.52)
6. Seguros, pensiones y garantías estandarizadas (AF.6)	410 992	409 258	-	1 733	-	400 839	10 153	13 049	424 040	6. Insurance, pensions and standardised guarantees (AF.6)
7. Otros pasivos (AF.7/8)	797 972	180 748	104 995	458 024	56 204	640 564	157 408	177 090	975 062	7. Other liabilities (AF.7/8)

Reference period: 2019 Q2 (Information made available on 15/10/2019)

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

2. MAIN ECONOMIC INDICATORS

EUR millions

2. PRINCIPALES INDICADORES ECONÓMICOS

2.6 Balanza de Pagos y Posición de Inversión Internacional

Millones de euros

	2017	2018	2018 III	2018 IV	2019 I	2019 II	2019 III
Serie en cuadro y columna/ Time Series in Table and Column							
A. BALANZA DE PAGOS							
A.1. Cuenta corriente (I - P)	31 086	23 284	7 398	5 464	-2 351	10 118	7 777
1.1. Bienes	-22 124	-29 326	-9 556	-7 709	-8 430	-4 681	-10 070
1.2. Servicios	63 708	61 948	21 036	12 780	9 989	18 057	21 452
1.3. Renta primaria	-267	2 702	-631	3 640	803	-1 053	-47
1.4. Renta secundaria	-10 231	-12 040	-3 450	-3 247	-4 713	-2 205	-3 557
A.2. Cuenta de capital (I - P)	2 843	5 768	891	3 715	644	684	283
CUENTA CORRIENTE MÁS CUENTA DE CAPITAL	33 929	29 052	8 289	9 179	-1 706	10 802	8 061
A.3. Cuenta financiera (VNA - VNP)	32 679	31 286	12 813	11 713	-112	15 028	7 152
3.1. Total, excepto Banco de España	65 308	45 535	5 935	15 438	-1 898	18 958	-16 371
3.1.1. Inversión directa	11 988	-15 187	-2 028	8 550	-3 454	8 065	3 863
3.1.2. Inversión de cartera	25 078	12 991	1 311	-8 698	-23 656	-14 742	-17 621
3.1.3. Otra inversión	20 764	46 148	5 794	15 622	26 002	26 513	2 199
3.1.4. Derivados financieros	7 477	1 583	859	-36	-790	-877	-4 831
3.2. Banco de España	-32 628	-14 249	6 878	-3 725	1 786	-3 930	23 523
3.2.1. Reservas	3 667	2 182	-77	1 291	250	390	130
3.2.2. Posición neta BE frente al Eurosistema	-31 266	-9 487	8 161	-1 212	-2 850	-1 835	30 124
3.2.3. Otros del BE	-5 029	-6 945	-1 205	-3 804	4 385	-2 485	-6 730
A.4. Errores y omisiones netos	-1 250	2 234	4 524	2 534	1 594	4 225	-907
B. POSICIÓN DE INVERSIÓN INTERNACIONAL							
B.1. Posición total neta	-993 519	-965 988	-993 627	-965 988	-980 033	-981 986	-981 663
1.1. Banco de España	-196 192	-210 342	-208 615	-210 342	-205 814	-208 077	-180 052
1.2. Resto sectores	-797 327	-755 646	-785 012	-755 646	-774 218	-773 909	-801 612

EUR millions

2. MAIN ECONOMIC INDICATORS

2.6 Balance of Payments and International Investment Position

2. MAIN ECONOMIC INDICATORS

2.7 Financial accounts (ESA 2010)

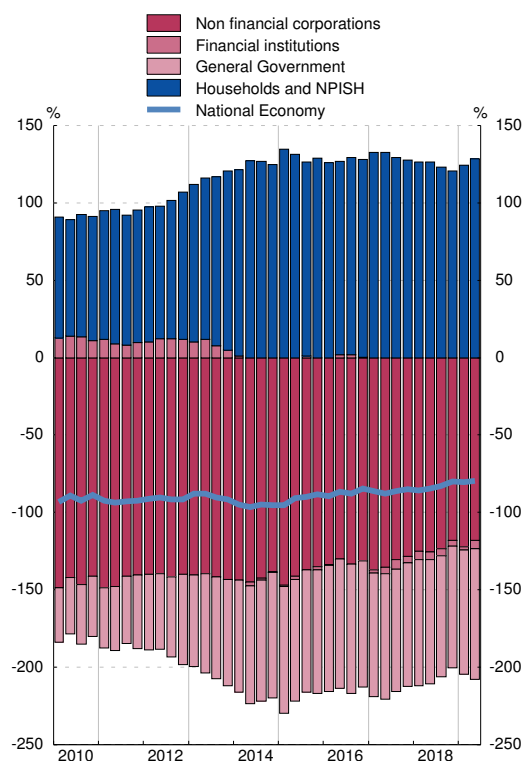
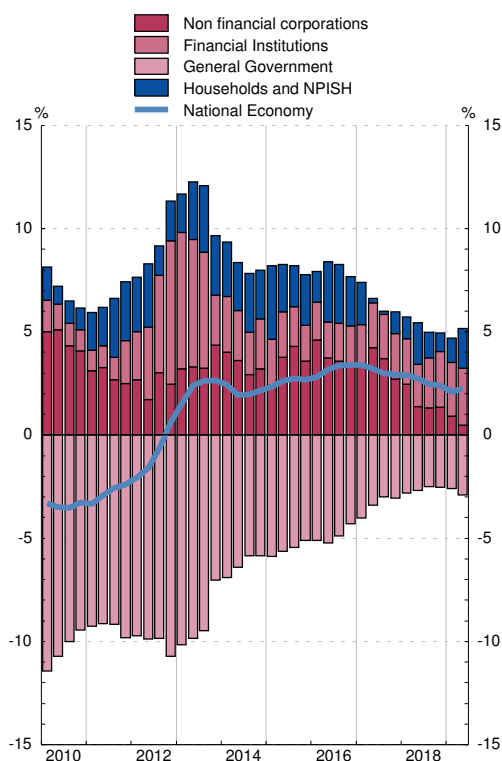
Net financial transactions and net financial assets of institutional sectors

% of GDP

	Net financial transactions (a)								Net financial assets							
	Total economy							Rest of the World (=1)	Total economy							Rest of the World (=1)
	Total	Non-financial corporations	Financial institutions			General government	Households and non-profit institutions		Total	Non-financial corporations	Financial institutions			General government	Households and non-profit institutions	
			Total	Monetary	Non-monetary						Total	Monetary	Non-monetary			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	
15	2,67	3,58	1,74	1,51	0,23	-5,09	2,45	-2,67	-88,17	-134,97	-2,00	0,61	-2,61	-80,03	128,84	88,17
16	3,39	3,40	1,89	1,42	0,48	-4,29	2,39	-3,39	-84,72	-131,23	0,38	3,40	-3,02	-81,57	127,69	84,72
17	2,92	2,72	2,18	1,77	0,41	-3,06	1,08	-2,92	-84,80	-128,29	-4,10	1,48	-5,58	-79,94	127,53	84,80
18	2,42	1,35	2,70	2,20	0,50	-2,53	0,89	-2,42	-79,84	-118,09	-3,50	3,47	-6,97	-78,78	120,52	79,84
15 Q2	2,63	3,77	2,21	1,68	0,53	-5,63	2,28	-2,63	-90,65	-141,07	-2,15	-2,17	0,02	-78,86	131,43	90,65
Q3	2,75	4,29	1,93	1,53	0,40	-5,45	1,99	-2,75	-89,88	-137,22	0,91	2,23	-1,32	-78,99	125,42	89,88
Q4	2,67	3,58	1,74	1,51	0,23	-5,09	2,45	-2,67	-88,17	-134,97	-2,00	0,61	-2,61	-80,03	128,84	88,17
16 Q1	2,82	4,59	1,85	1,54	0,31	-5,12	1,50	-2,82	-89,57	-133,65	-0,47	3,34	-3,82	-81,42	125,97	89,57
Q2	3,17	3,75	1,73	1,30	0,43	-5,22	2,91	-3,17	-86,67	-130,01	1,71	5,25	-3,55	-83,58	125,21	86,67
Q3	3,37	3,57	1,84	1,31	0,53	-4,88	2,84	-3,37	-87,88	-133,32	2,08	6,22	-4,14	-83,79	127,15	87,88
Q4	3,39	3,40	1,89	1,42	0,48	-4,29	2,39	-3,39	-84,72	-131,23	0,38	3,40	-3,02	-81,57	127,69	84,72
17 Q1	3,38	3,33	2,01	1,41	0,61	-4,03	2,06	-3,38	-86,21	-136,90	-2,16	2,01	-4,17	-79,76	132,60	86,21
Q2	3,21	4,24	2,16	1,76	0,40	-3,41	0,22	-3,21	-87,97	-135,54	-3,83	1,68	-5,51	-81,09	132,49	87,97
Q3	3,00	3,69	2,15	1,73	0,41	-3,01	0,16	-3,00	-86,42	-130,41	-6,13	0,20	-6,33	-79,20	129,32	86,42
Q4	2,92	2,72	2,18	1,77	0,41	-3,06	1,08	-2,92	-84,80	-128,29	-4,10	1,48	-5,58	-79,94	127,53	84,80
18 Q1	2,90	2,46	2,22	1,93	0,29	-2,82	1,04	-2,90	-85,69	-124,91	-5,64	1,01	-6,65	-81,29	126,16	85,69
Q2	2,75	1,39	2,05	1,69	0,36	-2,69	2,00	-2,75	-84,55	-125,52	-5,09	1,16	-6,25	-80,29	126,35	84,55
Q3	2,47	1,31	2,44	2,05	0,40	-2,51	1,23	-2,47	-83,03	-123,54	-4,57	1,98	-6,54	-78,15	123,23	83,03
Q4	2,42	1,35	2,70	2,20	0,50	-2,53	0,89	-2,42	-79,84	-118,09	-3,50	3,47	-6,97	-78,78	120,52	79,84
19 Q1	2,10	0,92	2,60	2,08	0,52	-2,60	1,18	-2,10	-80,28	-122,09	-2,17	4,87	-7,04	-80,12	124,09	80,28
Q2	2,23	0,48	2,76	2,25	0,51	-2,92	1,92	-2,23	-79,55	-118,19	-5,15	1,93	-7,09	-84,60	128,39	79,55

FINANCIAL ACCOUNTS Net financial operations (a)

FINANCIAL ACCOUNTS Net financial assets



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

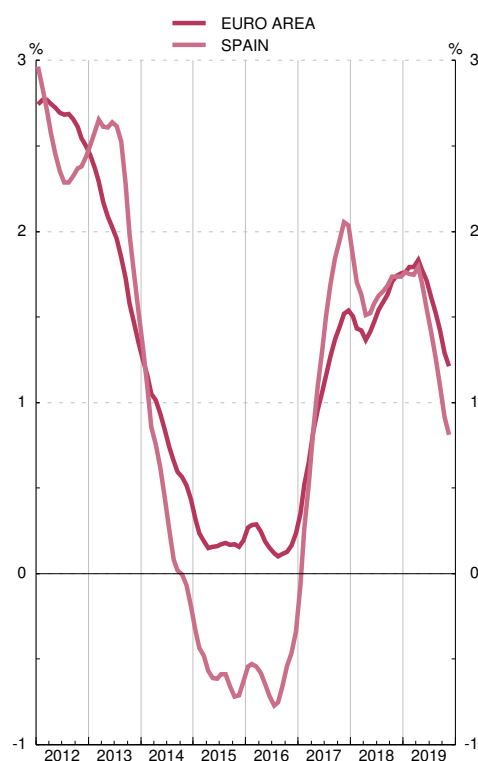
2. MAIN ECONOMIC INDICATORS

2.8 Prices and interest rates

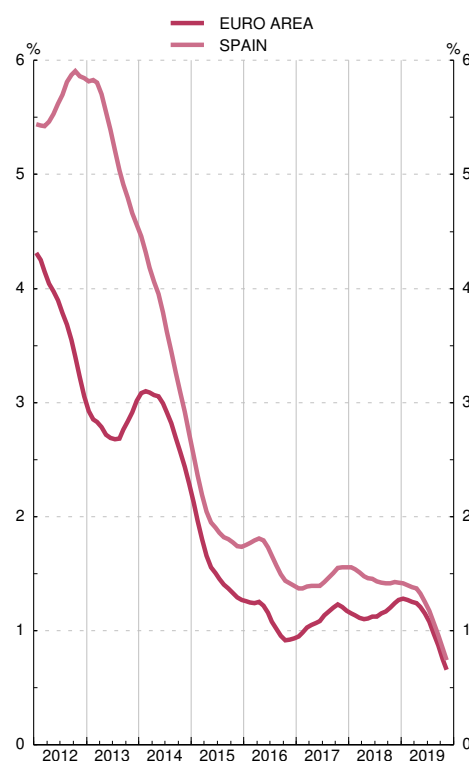
Eurostat, INE, BCE, Banco de España

	Prices (a)			Interest rates (b)		
	Euro area T12,12	Spain T12,12	Difference 3 = 2-1	Euro area (c)	Spain (c)	Difference 6 = 5-4
	1	2	3 = 2-1	4	5	6 = 5-4
12	2.5	2.4	-0.1	3.1	5.8	2.8
13	1.4	1.5	0.2	3.0	4.6	1.5
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
18 Aug	1.6	1.6	0.1	1.1	1.4	0.3
Sep	1.6	1.7	0.1	1.2	1.4	0.3
Oct	1.7	1.7	0.0	1.2	1.4	0.2
Nov	1.7	1.7	-0.0	1.2	1.4	0.2
Dec	1.8	1.7	-0.0	1.3	1.4	0.2
19 Jan	1.8	1.8	-0.0	1.3	1.4	0.1
Feb	1.8	1.8	-0.0	1.3	1.4	0.1
Mar	1.8	1.7	-0.0	1.3	1.4	0.1
Apr	1.8	1.8	-0.0	1.2	1.4	0.1
May	1.8	1.7	-0.1	1.2	1.3	0.1
Jun	1.7	1.6	-0.2	1.1	1.3	0.1
Jul	1.6	1.4	-0.2	1.1	1.2	0.1
Aug	1.5	1.3	-0.3	1.0	1.1	0.1
Sep	1.4	1.1	-0.3	0.9	1.0	0.1
Oct	1.3	0.9	-0.4	0.7	0.8	0.1
Nov	1.2	0.8	-0.4	0.7	0.7	0.1

PRICES



INTEREST RATES



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

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

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

(c) Average of the last twelve months.

2. MAIN ECONOMIC INDICATORS

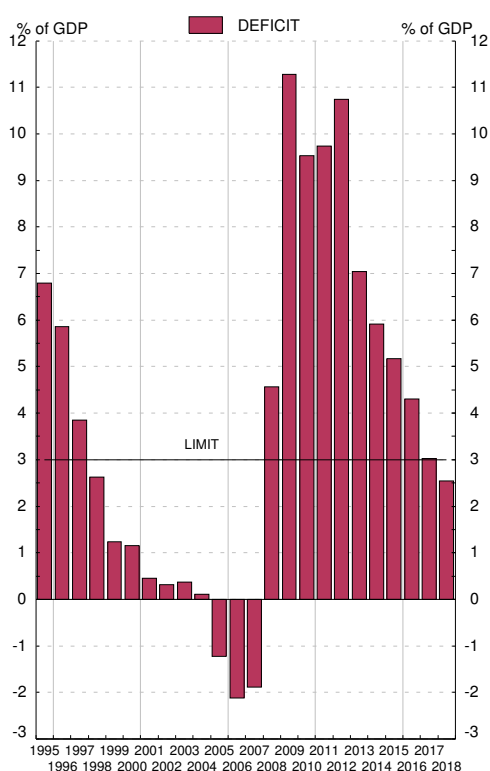
2.9 General Government deficit and debt (a)

Notifications sent to the European Commission

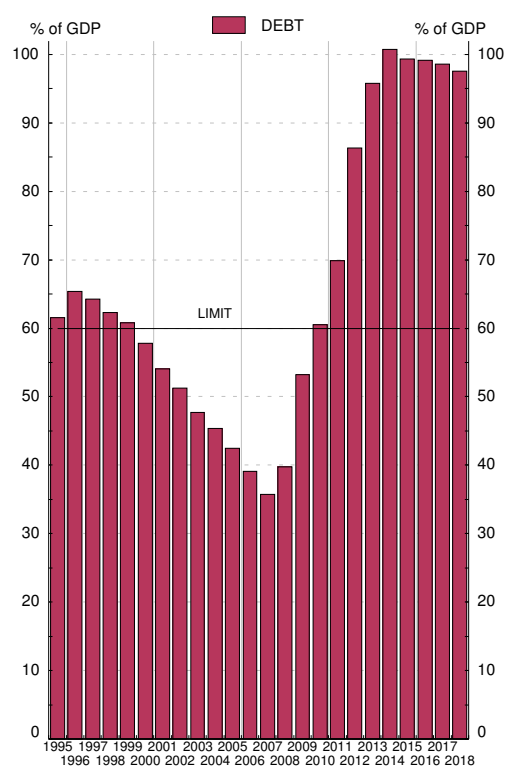
Eur millions and percentage

	Notifications sent to the European Commission			Eur millions and percentage			
	Deficit	Debt	GDPmp	Deficit % of GDPmp	Debt % of GDPmp	Difference with respect to reference values	
						6=4-3 points	7=5-60 points
1	2	3	4	5			
95	31 267	283 457	460 588	6.8	61.5	3.8	1.5
96	28 681	319 976	489 203	5.9	65.4	2.9	5.4
97	20 028	333 627	519 268	3.9	64.2	0.9	4.2
98	14 594	346 417	555 993	2.6	62.3	-0.4	2.3
99	7 382	362 223	595 723	1.2	60.8	-1.8	0.8
00	7 520	374 557	647 851	1.2	57.8	-1.8	-2.2
01	3 189	378 883	700 993	0.5	54.0	-2.5	-6.0
02	2 374	384 145	749 552	0.3	51.2	-2.7	-8.8
03	3 009	382 775	802 266	0.4	47.7	-2.6	-12.3
04	941	389 888	859 437	0.1	45.4	-2.9	-14.6
05	-11 421	393 479	927 357	-1.2	42.4	-4.2	-17.6
06	-21 322	392 132	1 003 823	-2.1	39.1	-5.1	-20.9
07	-20 287	384 662	1 075 539	-1.9	35.8	-4.9	-24.2
08	50 731	440 621	1 109 541	4.6	39.7	1.6	-20.3
09	120 576	569 535	1 069 323	11.3	53.3	8.3	-6.7
10	102 193	649 153	1 072 709	9.5	60.5	6.5	0.5
11	103 606	743 043	1 063 763	9.7	69.9	6.7	9.9
12	110 696	889 909	1 031 099	10.7	86.3	7.7	26.3
13	71 791	977 312	1 020 348	7.0	95.8	4.0	35.8
14	61 056	1 039 388	1 032 158	5.9	100.7	2.9	40.7
15	55 786	1 070 080	1 077 590	5.2	99.3	2.2	39.3
16	47 953	1 104 554	1 113 840	4.3	99.2	1.3	39.2
17	35 138	1 145 098	1 161 878	3.0	98.6	0.0	38.6
18	P 30 495	1 173 303	1 202 193	2.5	97.6	-0.5	37.6

EDP DEFICIT



EDP DEBT



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

a. The data in this table are those sent to the European Commission by the Spanish Government twice a year (before April 1st and before October 1st) under the Excessive Deficit Procedure / Stability and Growth Pact (Regulation 479/2009, amended by Regulation 679/2010 and Resolution 97/C236/1, Regulation 1466/97 amended by Regulation 1055/2005, and Regulation 1467/97 amended by Regulation 1056/2005). The data correspond to the Questionnaire sent in late September 2019 (See tables 11.3 and 11.12 to 11.13).

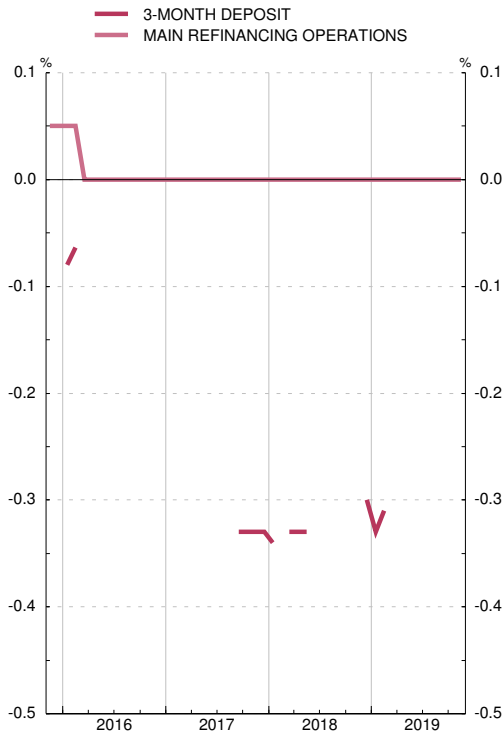
2. MAIN ECONOMIC INDICATORS

2.10 Interest rates

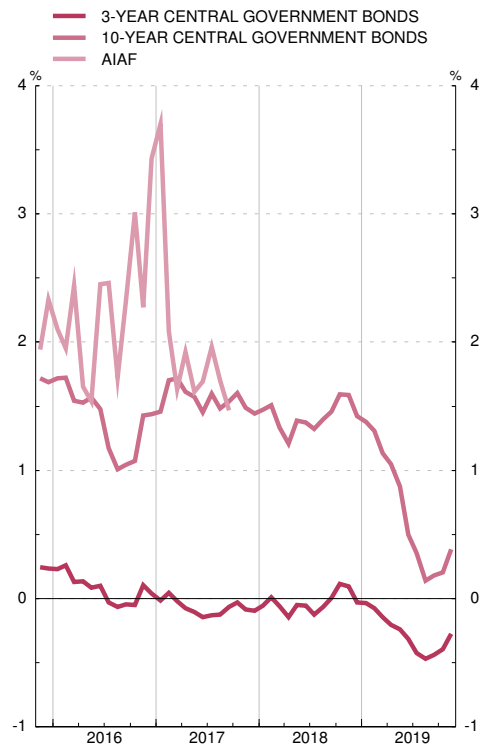
Percentages

	Monetary policy operations: Main refinancing operations (a)	Interbank market 3-month non-transferable deposits	Credit institutions. New business (CBE 4/2002)						Securities secondary market			
			Loans			Deposits			1-year Treasury bills	Government bonds		Private bonds traded through AIAF maturing at over two years
			Synthetic rate	Synthetic rate Households and NPISH	Synthetic rate Non-financial corporations	Synthetic rate	Synthetic rate Households and NPISH	Synthetic rate Non-financial corporations		3 years	10 years convergence criteria	
1	2	3	4	5	6	7	8	9	10	11	12	
15	0.05	0.12	2.94	3.39	2.85	0.29	0.29	0.27	0.05	0.36	1.74	2.15
16	0.00	-0.07	2.67	3.23	2.53	0.15	0.13	0.21	-0.16	0.07	1.39	2.28
17	0.00	-0.33	2.55	3.22	2.38	0.08	0.06	0.13	-0.34	-0.07	1.55	1.98
18	0.00	-0.33	2.37	3.27	2.12	0.06	0.04	0.11	-0.38	-0.03	1.42	-
18 Nov	0.00	...	2.50	3.35	2.23	0.06	0.04	0.12	-0.34	0.09	1.59	-
18 Dec	0.00	-0.30	2.21	3.21	1.97	0.06	0.04	0.12	-0.32	-0.03	1.42	-
19 Jan	0.00	-0.33	2.45	3.48	2.16	0.04	0.04	0.03	-0.34	-0.04	1.38	-
19 Feb	0.00	-0.31	2.39	3.46	2.05	0.04	0.04	0.04	-0.32	-0.08	1.31	-
19 Mar	0.00	...	2.43	3.42	2.12	0.04	0.04	0.05	-0.32	-0.14	1.13	-
19 Apr	0.00	...	2.56	3.43	2.31	0.04	0.04	0.05	-0.33	-0.21	1.05	-
19 May	0.00	...	2.34	3.29	2.03	0.05	0.04	0.08	-0.34	-0.24	0.87	-
19 Jun	0.00	-0.40	2.15	3.31	1.86	0.04	0.04	0.06	-0.38	-0.31	0.50	-
19 Jul	0.00	...	2.47	3.24	2.29	0.04	0.04	0.07	-0.46	-0.43	0.35	-
19 Aug	0.00	...	2.27	3.30	2.00	0.04	0.04	0.06	-0.52	-0.47	0.14	-
19 Sep	0.00	...	2.29	3.20	2.03	0.04	0.04	0.07	-0.48	-0.44	0.18	-
19 Oct	0.00	0.00	2.55	3.23	2.34	0.04	0.03	0.05	-0.48	-0.40	0.20	-
19 Nov	0.00	...	...	...	...	...	...	...	-0.49	-0.28	0.39	...

INTERBANK MARKET



SECURITIES MARKET



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

2. MAIN ECONOMIC INDICATORS

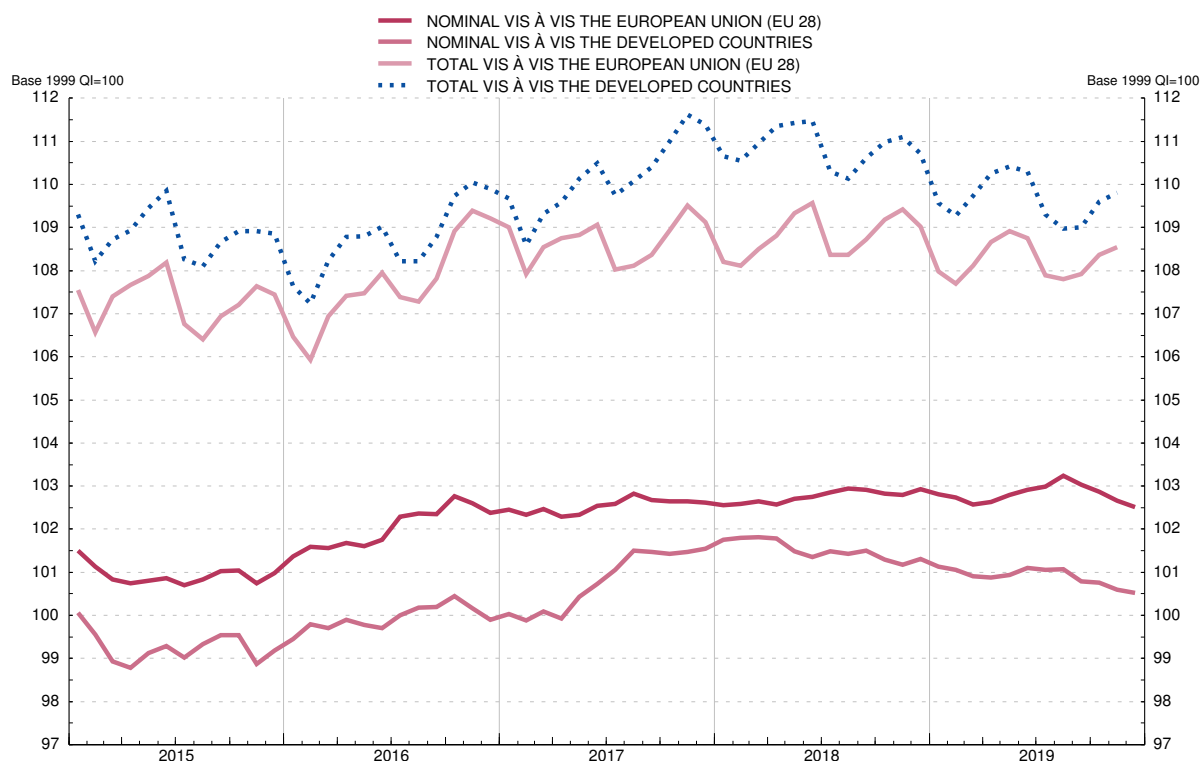
2.11 Indices of Spanish competitiveness

■ Series depicted in chart.

Base 1999 QI=100

	Total (a) with consumer prices vis-à-vis :			Nominal component (b) vis-à-vis :		
	1 Euro area	2 European Union (EU-28)	3 Developed countries	4 European Union (EU-28)	5 Developed countries	
15	108.7	107.3	108.9	100.9		99.3
16	107.9	107.7	108.7	102.0		99.9
17	108.6	108.7	110.2	102.5		100.8
18	108.5	108.8	110.9	102.8		101.5
18 Jul	107.9	108.4	110.3	102.9		101.5
<i>Aug</i>	107.9	108.4	110.1	102.9		101.4
<i>Sep</i>	108.2	108.7	110.6	102.9		101.5
<i>Oct</i>	108.8	109.2	111.0	102.8		101.3
<i>Nov</i>	109.2	109.4	111.1	102.8		101.2
<i>Dec</i>	108.6	109.0	110.7	102.9		101.3
19 Jan	107.8	108.0	109.6	102.8		101.1
<i>Feb</i>	107.6	107.7	109.3	102.7		101.1
<i>Mar</i>	108.1	108.1	109.7	102.6		100.9
<i>Apr</i>	108.6	108.7	110.3	102.6		100.9
<i>May</i>	108.7	108.9	110.4	102.8		100.9
<i>Jun</i>	108.4	108.7	110.3	102.9		101.1
<i>Jul</i>	107.5	107.9	109.3	103.0		101.1
<i>Aug</i>	107.2	107.8	109.0	103.2		101.1
<i>Sep</i>	107.5	107.9	109.0	103.0		100.8
<i>Oct</i>	108.1	108.4	109.6	102.9		100.8
<i>Nov</i>	108.6	108.5	109.8	102.7		100.6
<i>Dec</i>	...	...	...	102.5		100.5

INDICES OF SPANISH COMPETITIVENESS



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

(b) Geometric mean calculated using a double weighting system based on (1995-1997), (1998-2000), (2001-2003), (2004-2006) and (2007-2009) manufacturing foreign trade figures.

CHAPTER 3 FINANCIAL ACCOUNTS

3. FINANCIAL ACCOUNTS (ESA 2010)

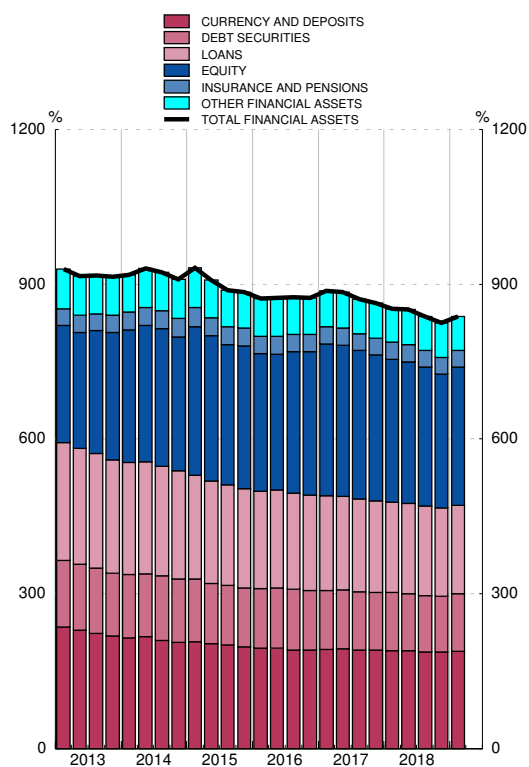
3.1 Domestic economy Financial balance sheet

■ Series depicted in chart.

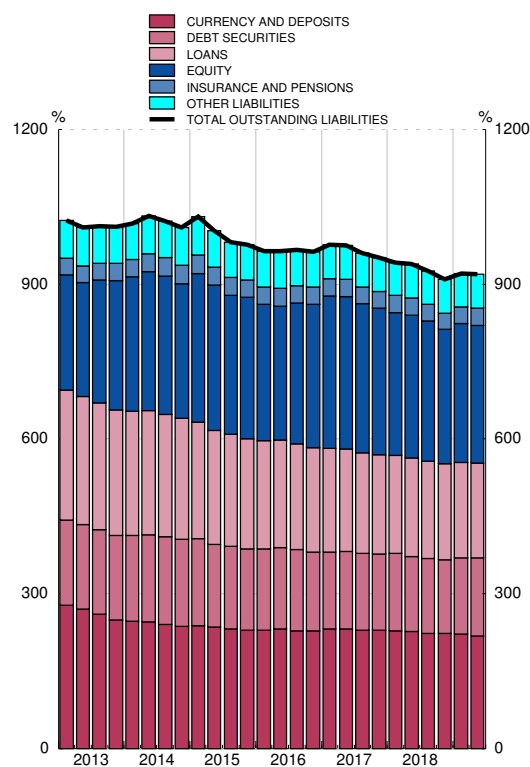
EUR billions

	1	Financial assets						Outstanding liabilities					
		2	Main instruments					8	Main instruments				
			3	4	5	6	7		9	10	11	12	13
14	-982	9 437	2 144	1 272	2 169	2 695	370	10 419	2 445	1 747	2 411	2 698	364
15	-950	9 569	2 130	1 234	2 082	2 986	375	10 519	2 467	1 703	2 298	2 955	367
16	-944	9 778	2 143	1 285	2 066	3 119	374	10 721	2 546	1 695	2 254	3 095	369
17	-985	10 071	2 226	1 309	2 067	3 291	386	11 056	2 665	1 719	2 236	3 293	382
18	-960	9 969	2 257	1 316	2 070	3 130	384	10 929	2 678	1 727	2 233	3 129	381
15 Q3	-957	9 491	2 144	1 240	2 083	2 897	369	10 447	2 472	1 701	2 313	2 868	362
Q4	-950	9 569	2 130	1 234	2 082	2 986	375	10 519	2 467	1 703	2 298	2 955	367
16 Q1	-973	9 504	2 119	1 261	2 055	2 911	368	10 476	2 488	1 717	2 271	2 871	364
Q2	-950	9 618	2 148	1 278	2 085	2 906	375	10 568	2 541	1 722	2 291	2 847	370
Q3	-971	9 714	2 123	1 307	2 061	3 045	379	10 686	2 520	1 740	2 269	3 011	374
Q4	-944	9 778	2 143	1 285	2 066	3 119	374	10 721	2 546	1 695	2 254	3 095	369
17 Q1	-970	10 016	2 169	1 300	2 068	3 328	378	10 986	2 607	1 682	2 259	3 316	375
Q2	-1 000	10 093	2 206	1 305	2 070	3 350	381	11 093	2 643	1 702	2 259	3 357	378
Q3	-993	10 042	2 198	1 308	2 064	3 317	382	11 035	2 641	1 702	2 243	3 319	379
Q4	-985	10 071	2 226	1 309	2 067	3 291	386	11 056	2 665	1 719	2 236	3 293	382
18 Q1	-1 004	10 035	2 237	1 332	2 053	3 252	391	11 039	2 669	1 760	2 226	3 249	389
Q2	-1 000	10 098	2 252	1 309	2 086	3 253	392	11 098	2 688	1 718	2 255	3 269	389
Q3	-989	10 031	2 241	1 314	2 075	3 229	387	11 020	2 666	1 725	2 245	3 237	385
Q4	-960	9 969	2 257	1 316	2 070	3 130	384	10 929	2 678	1 727	2 233	3 129	381
19 Q1	-974	10 192	2 296	1 349	2 089	3 252	401	11 166	2 696	1 792	2 248	3 256	398
Q2	-974	10 284	2 292	1 362	2 106	3 279	414	11 258	2 679	1 841	2 248	3 278	411

FINANCIAL ASSETS
As a percentage of GDP



OUTSTANDING LIABILITIES
As a percentage of GDP



Source: FASE (BE).

3. FINANCIAL ACCOUNTS (ESA 2010)

3.2 Domestic economy Financial transactions account

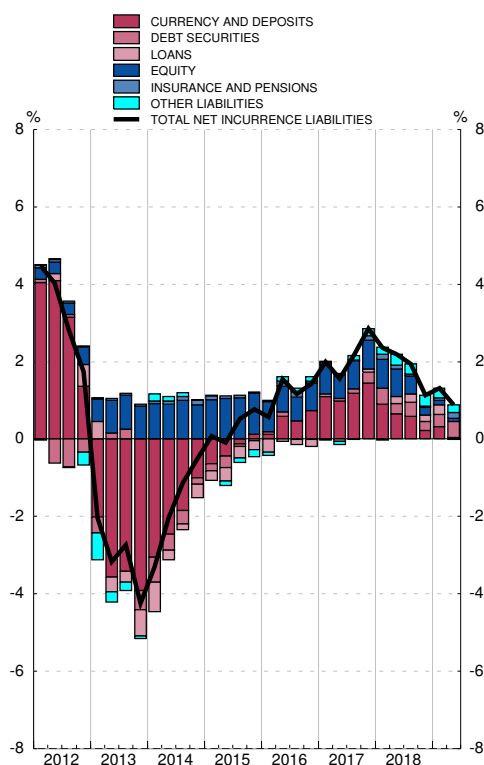
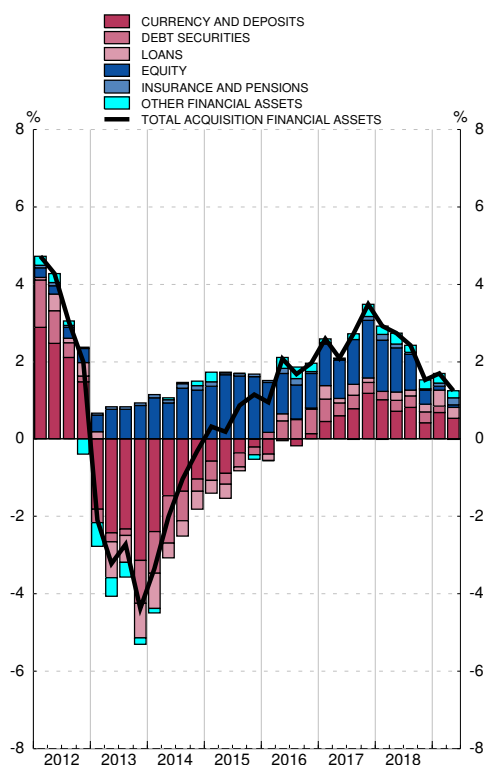
■ Series depicted in chart.

EUR millions

	Net financial transactions	Net acquisition of financial assets						Net incurrence of liabilities					
		Total	Main instruments					Total	Main instruments				
			Currency and deposits	Debt securities	Loans	Equity and investment fund shares	Insurance and pensions		Currency and deposits	Debt securities	Loans	Equity and investment fund shares	Insurance and pensions
1	2	3	4	5	6	7	8	9	10	11	12	13	
14	22 080	-29 379	-97 538	-29 198	-42 994	118 389	11 791	-51 459	-103 064	-17 100	-35 327	91 017	12 455
15	28 804	108 641	-19 558	-19 318	983	151 817	5 440	79 837	13 227	-4 958	-24 258	110 092	3 448
16	37 800	187 473	13 863	59 856	3 556	84 125	5 504	149 673	78 001	-326	-19 683	73 813	6 017
17	33 929	339 971	115 624	26 924	11 159	145 936	10 102	306 042	154 734	29 640	9 111	81 125	11 198
18	29 051	154 663	42 325	27 783	21 333	35 500	3 365	125 612	25 042	25 773	17 756	21 908	4 111
15 Q3	10 953	1 204	-11 160	701	-2 507	35 097	27	-9 749	-7 655	8 552	-8 604	22 982	411
Q4	9 480	11 225	-14 977	-8 508	5 813	12 670	3 418	1 745	-7 795	-3 887	-5 984	8 656	2 188
16 Q1	1 505	40 072	-3 234	30 669	-20 137	22 280	4 504	38 567	25 540	6 632	-16 345	14 817	5 406
Q2	12 808	146 326	25 802	22 272	34 140	29 968	5 371	133 518	51 450	1 345	24 479	23 895	5 501
Q3	13 508	-38 506	-24 945	2 808	-18 123	19 319	1 993	-52 014	-20 876	-4 709	-16 631	17 025	1 893
Q4	9 979	39 581	16 240	4 108	7 676	12 558	-6 364	29 602	21 887	-3 594	-11 186	18 077	-6 784
17 Q1	1 708	98 937	26 111	26 098	8 446	40 963	2 465	97 229	61 867	4 044	11 595	20 303	4 714
Q2	11 309	100 797	40 427	-453	11 800	23 088	3 695	89 488	41 388	11 101	9 522	8 608	3 626
Q3	11 413	25 393	-5 853	3 234	-421	34 970	5	13 980	345	1 716	-10 772	31 158	-286
Q4	9 499	114 843	54 939	-1 954	-8 666	46 914	3 937	105 344	51 135	12 779	-1 234	21 055	3 144
18 Q1	1 824	51 530	11 584	21 389	-2 965	27 649	6 409	49 706	5 952	20 721	157	20 370	7 938
Q2	9 760	84 547	11 817	5 347	33 367	6 674	215	74 787	15 168	-6 149	31 970	6 365	307
Q3	8 289	-7 262	3 541	6 013	-6 814	10 627	-5 148	-15 551	-7 038	11 871	-6 414	2 975	-5 392
Q4	9 178	25 848	15 383	-4 967	-2 255	-9 449	1 889	16 670	10 959	-670	-7 958	-7 802	1 258
19 Q1	-1 706	67 505	37 529	11 473	17 041	1 495	10 602	69 211	15 742	30 650	10 070	10 598	10 538
Q2	11 602	39 150	-3 048	-14 041	21 604	3 786	10 425	27 548	-15 228	4 558	3 414	2 464	10 531

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

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



Source: FASE (BE).

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

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

3. FINANCIAL ACCOUNTS (ESA 2010)

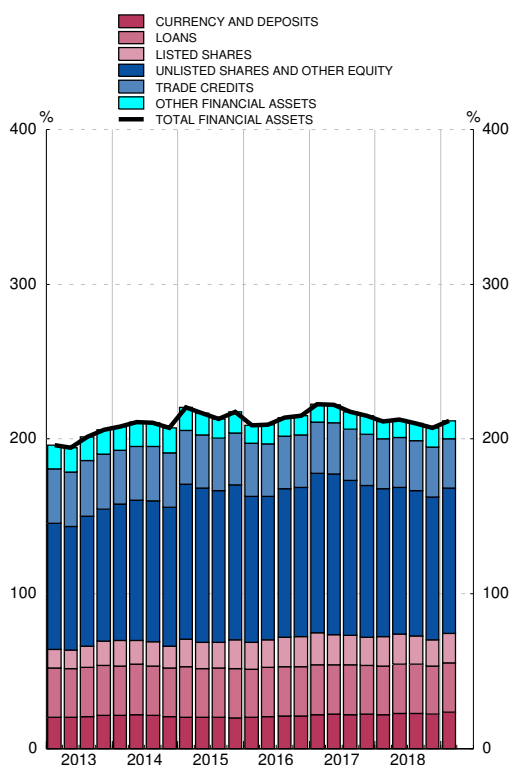
3.3 Non-financial corporations Financial balance sheet

■ Series depicted in chart.

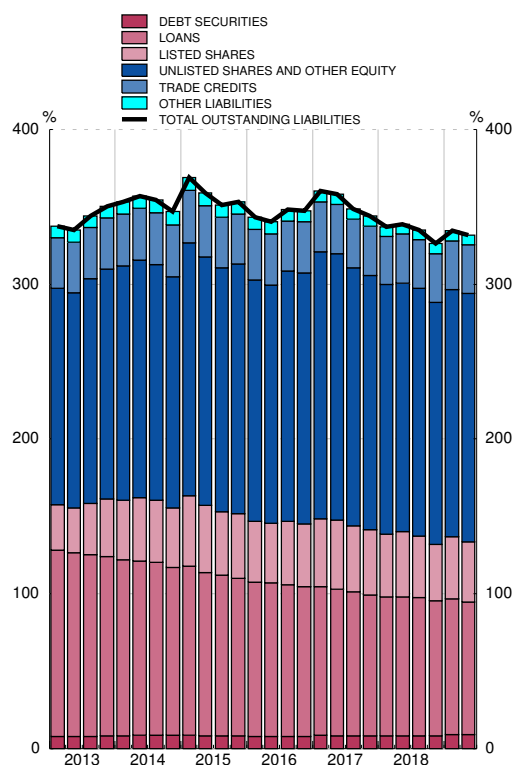
EUR billions

	Net financial assets	Financial assets						Outstanding liabilities					
		Total	Main instruments					Total	Main instruments				
			Currency and deposits	Loans	Listed shares	Unlisted shares and other equity	Trade credits		Debt securities	Loans	Listed shares	Unlisted shares and other equity	Trade credits
1	2	3	4	5	6	7	8	9	10	11	12	13	
14	-1 429	2 150	215	324	148	932	365	3 580	90	1 120	394	1 541	348
15	-1 454	2 351	216	344	199	1 081	364	3 805	89	1 095	452	1 737	348
16	-1 462	2 406	238	355	215	1 081	378	3 868	90	1 075	451	1 809	366
17	-1 491	2 507	261	364	213	1 145	386	3 997	95	1 058	489	1 907	372
18	-1 420	2 501	269	374	205	1 116	391	3 921	99	1 049	436	1 880	381
15 Q3	-1 460	2 278	215	342	178	1 045	362	3 738	88	1 106	435	1 678	347
Q4	-1 454	2 351	216	344	199	1 081	364	3 805	89	1 095	452	1 737	348
16 Q1	-1 452	2 275	221	336	192	1 027	373	3 727	85	1 084	429	1 690	357
Q2	-1 425	2 303	230	349	197	1 016	374	3 728	88	1 087	422	1 686	360
Q3	-1 474	2 376	234	353	211	1 068	373	3 850	89	1 083	452	1 786	359
Q4	-1 462	2 406	238	355	215	1 081	378	3 868	90	1 075	451	1 809	366
17 Q1	-1 540	2 514	249	362	234	1 165	376	4 053	96	1 079	496	1 940	363
Q2	-1 541	2 533	253	367	222	1 183	377	4 074	94	1 075	508	1 960	362
Q3	-1 498	2 508	254	371	217	1 156	379	4 006	93	1 069	494	1 912	364
Q4	-1 491	2 507	261	364	213	1 145	386	3 997	95	1 058	489	1 907	372
18 Q1	-1 464	2 489	260	367	225	1 125	380	3 953	98	1 050	474	1 890	366
Q2	-1 484	2 522	271	376	230	1 124	385	4 006	97	1 059	503	1 897	374
Q3	-1 471	2 516	272	383	219	1 124	385	3 988	100	1 060	473	1 906	375
Q4	-1 420	2 501	269	374	205	1 116	391	3 921	99	1 049	436	1 880	381
19 Q1	-1 481	2 576	284	392	227	1 143	391	4 058	113	1 064	486	1 937	382
Q2	-1 447	2 613	285	387	219	1 188	392	4 060	112	1 046	479	1 966	382

FINANCIAL ASSETS
As a percentage of GDP



OUTSTANDING LIABILITIES
As a percentage of GDP



Source: FASE (BE).

3. FINANCIAL ACCOUNTS (ESA 2010)

3.4 Non-financial corporations Financial transactions account

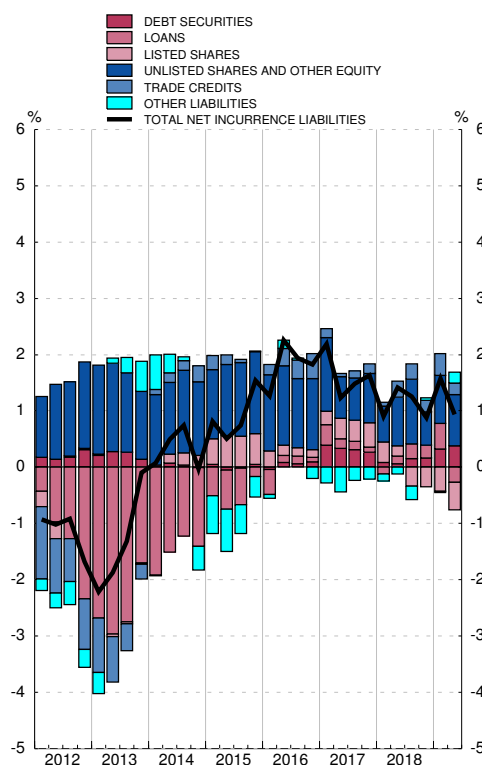
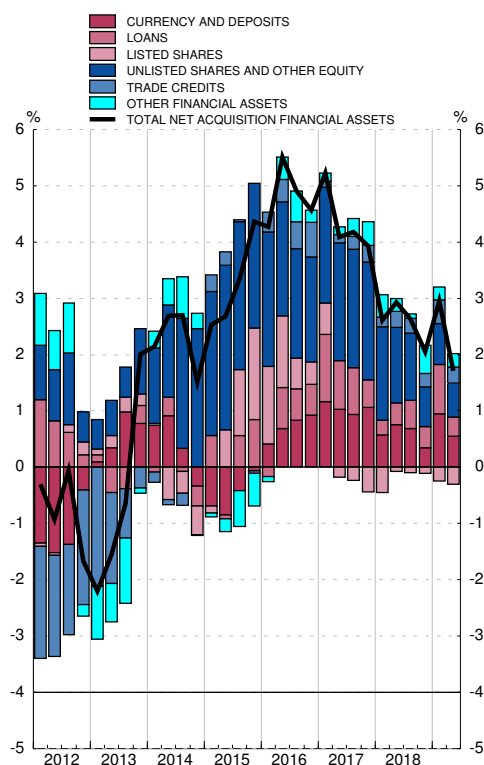
■ Series depicted in chart.

EUR millions

	Net financial transactions	Net acquisition of financial assets						Net incurrence of liabilities					
		Total	Main instruments					Total	Main instruments				
			Currency and deposits	Loans	Listed shares	Unlisted shares and other equity	Trade credits		Debt securities	Loans	Listed shares	Unlisted shares and other equity	Trade credits
1	2	3	4	5	6	7	8	9	10	11	12	13	
14	33 202	32 119	-7 132	-7 384	-10 820	52 114	-255	-1 083	-167	-49 902	7 576	46 812	9 968
15	38 537	93 693	-1 269	18 127	35 079	55 299	-1 025	55 157	1 665	-5 991	19 610	51 967	708
16	37 890	107 296	21 643	12 895	9 389	43 783	14 495	69 406	3 843	2 957	5 235	47 724	17 174
17	31 573	94 462	25 532	11 822	-10 448	50 351	7 218	62 890	10 082	3 933	16 335	34 221	6 497
18	16 216	51 542	8 671	9 265	-2 627	17 795	5 898	35 326	6 339	9 354	-13 848	23 499	8 465
15 Q3	16 537	28 408	616	8 515	16 457	12 415	-2 664	11 871	1 608	-755	1 842	16 074	-1 829
Q4	18 415	32 842	897	1 978	6 796	10 246	1 658	14 427	683	-2 468	660	10 417	1 705
16 Q1	-2 945	17 394	5 973	-6 065	358	11 979	9 405	20 339	-3 325	-41	963	10 960	8 794
Q2	9 061	47 612	8 319	12 275	5 566	11 621	719	38 551	4 104	8 278	3 254	15 758	2 810
Q3	14 965	13 889	3 893	4 514	-323	10 417	-850	-1 076	779	-799	956	8 666	-912
Q4	16 809	28 401	3 459	2 171	3 789	9 765	5 221	11 591	2 286	-4 482	62	12 340	6 483
17 Q1	-3 332	29 058	10 831	8 198	3 737	14 841	-2 569	32 390	7 517	10 285	4 857	11 762	-2 265
Q2	19 746	22 878	5 452	5 114	-11 289	13 149	1 573	3 133	2 001	1 396	7 736	-5 266	-1 179
Q3	9 181	18 950	2 505	4 366	-1 868	12 085	1 352	9 769	275	-1 564	1 811	10 064	1 862
Q4	5 979	23 576	6 743	-5 856	-1 028	10 276	6 862	17 598	289	-6 184	1 931	17 660	8 079
18 Q1	-6 036	289	-369	2 925	2 876	6 340	-5 372	6 324	1 065	1 398	3 067	3 510	-5 966
Q2	7 284	31 245	10 264	8 395	-1 763	5 157	4 583	23 960	672	12 261	401	3 838	7 961
Q3	8 320	10 846	661	6 877	-2 515	8 433	405	2 526	4 279	-2 969	-18 728	20 891	963
Q4	6 647	9 162	-1 885	-8 931	-1 225	-2 134	6 283	2 515	323	-7 274	1 412	-4 741	5 508
19 Q1	-11 079	22 106	14 563	15 463	-743	6 661	-869	33 184	7 499	10 217	-156	13 401	1 105
Q2	1 969	1 072	657	-4 835	-3 215	2 190	1 216	-897	3 333	-16 600	-1 964	6 594	639

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

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



Source: FASE (BE).

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

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

3. FINANCIAL ACCOUNTS (ESA 2010)

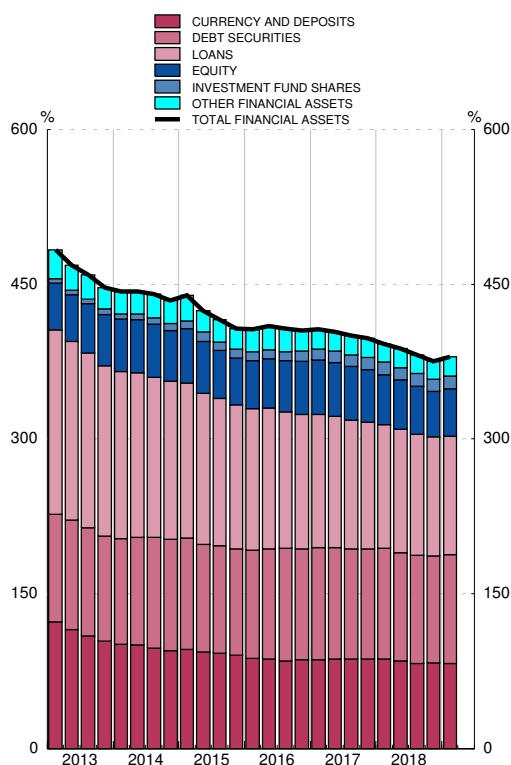
3.5 Financial institutions Financial balance sheet

■ Series depicted in chart.

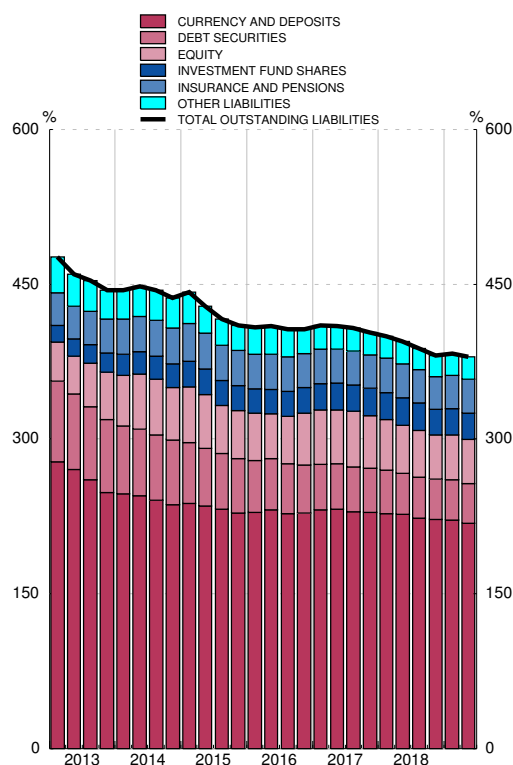
EUR billions

	1 Net financial assets	2 Financial assets						3 Outstanding liabilities					
		2 Total	4 Main instruments					8 Total	9 Main instruments				
			3 Currency and deposits	4 Debt securities	5 Loans	6 Equity	7 Investment fund shares		9 Currency and deposits	10 Debt securities	11 Equity	12 Investment fund shares	13 Insurance and pensions
14	-3	4 506	987	1 118	1 588	514	69	4 509	2 441	644	526	237	362
15	-22	4 399	977	1 114	1 510	489	97	4 421	2 463	565	503	263	365
16	4	4 534	964	1 199	1 462	578	107	4 530	2 542	519	557	277	367
17	-48	4 636	1 015	1 242	1 432	594	140	4 683	2 661	497	592	305	380
18	-42	4 537	1 001	1 254	1 399	531	138	4 579	2 673	467	516	297	380
15 Q3	10	4 441	986	1 114	1 525	497	92	4 431	2 468	572	499	256	360
Q4	-22	4 399	977	1 114	1 510	489	97	4 421	2 463	565	503	263	365
16 Q1	-5	4 427	951	1 147	1 490	511	95	4 432	2 484	550	495	258	362
Q2	19	4 505	958	1 174	1 500	529	96	4 486	2 537	540	479	260	368
Q3	23	4 516	947	1 207	1 470	549	101	4 493	2 516	537	505	269	372
Q4	4	4 534	964	1 199	1 462	578	107	4 530	2 542	519	557	277	367
17 Q1	-24	4 590	975	1 222	1 458	600	116	4 614	2 603	495	593	288	373
Q2	-44	4 610	992	1 231	1 449	598	124	4 654	2 639	498	594	294	376
Q3	-70	4 613	997	1 236	1 432	601	132	4 683	2 636	501	615	299	377
Q4	-48	4 636	1 015	1 242	1 432	594	140	4 683	2 661	497	592	305	380
18 Q1	-66	4 614	1 019	1 264	1 413	566	144	4 680	2 665	497	573	311	387
Q2	-60	4 604	1 006	1 249	1 423	560	145	4 664	2 683	466	555	314	388
Q3	-54	4 565	989	1 256	1 405	552	150	4 620	2 662	468	542	315	383
Q4	-42	4 537	1 001	1 254	1 399	531	138	4 579	2 673	467	516	297	380
19 Q1	-26	4 615	1 001	1 281	1 400	557	149	4 642	2 691	470	525	308	396
Q2	-63	4 587	974	1 289	1 417	513	153	4 650	2 674	470	522	311	409

FINANCIAL ASSETS
As a percentage of GDP



OUTSTANDING LIABILITIES
As a percentage of GDP



Source: FASE (BE).

3. FINANCIAL ACCOUNTS (ESA 2010)

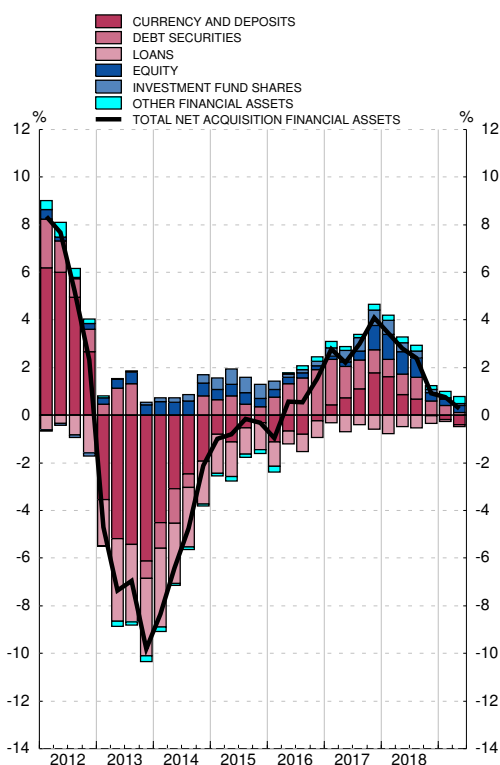
3.6 Financial institutions Financial transactions account

■ Series depicted in chart.

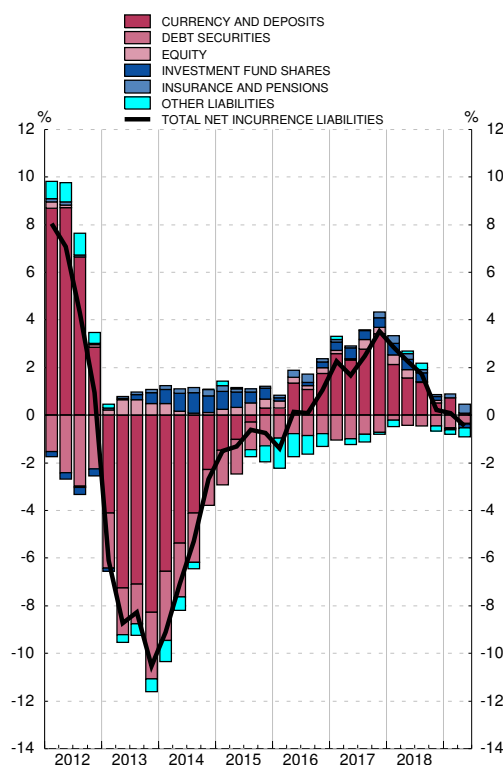
EUR millions

	Net financial transactions	Net acquisition of financial assets						Net incurrence of liabilities					
		Total	Main instruments					Total	Main instruments				
			Currency and deposits	Debt securities	Loans	Equity	Investment fund shares		Currency and deposits	Debt securities	Equity	Investment fund shares	Insurance and pensions
1	2	3	4	5	6	7	8	9	10	11	12	13	
14	24 788	-97 344	-88 149	37 562	-82 624	24 629	15 385	-122 132	-103 215	-67 867	5 593	31 036	12 317
15	18 717	-14 385	-13 888	15 547	-50 920	15 773	26 684	-33 102	13 018	-57 656	18 146	20 369	3 753
16	21 085	67 730	-10 933	84 193	-29 820	7 451	7 989	46 645	77 810	-34 720	10 094	10 760	5 982
17	25 384	185 043	80 268	43 771	-26 418	47 316	28 815	159 659	154 519	-32 282	13 018	17 551	11 179
18	32 496	42 367	-1 216	27 218	-14 241	16 569	5 751	9 871	24 796	-21 414	5 080	7 178	4 072
15 Q3	2 420	-16 530	-5 138	2 319	-18 214	3 673	3 151	-18 950	-7 725	-8 782	4 761	305	486
Q4	6 431	-26 800	-10 205	-135	-7 003	-3 368	1 421	-33 231	-7 833	-9 430	-2 487	66	2 306
16 Q1	4 714	2 746	-19 139	29 286	-15 423	5 229	-387	-1 968	25 507	-9 767	4 432	-1 538	5 365
Q2	5 433	66 290	5 167	27 717	15 575	7 184	1 440	60 857	51 405	-6 673	3 617	1 266	5 488
Q3	3 709	-18 588	-11 505	12 381	-25 664	1 100	3 563	-22 297	-20 945	-11 537	1 642	5 760	1 906
Q4	7 229	17 282	14 544	14 809	-4 308	-6 061	3 374	10 053	21 842	-6 743	404	5 271	-6 776
17 Q1	6 288	58 271	11 024	29 479	172	3 657	7 640	51 983	61 859	-21 722	601	3 084	4 684
Q2	7 336	42 523	19 214	2 619	-1 174	8 967	8 255	35 187	41 305	-4 807	274	5 863	3 619
Q3	3 796	17 535	5 457	7 267	-12 678	10 374	7 126	13 739	265	-2 135	16 040	3 243	-282
Q4	7 964	66 714	44 573	4 405	-12 738	24 318	5 794	58 750	51 092	-3 617	-3 896	5 360	3 157
18 Q1	6 903	31 255	4 670	18 980	-8 410	5 335	5 613	24 352	5 919	1 337	5 489	8 304	7 903
Q2	5 583	13 516	-15 147	9 803	11 795	2 651	-519	7 933	15 096	-15 762	-549	2 675	299
Q3	8 622	-1 308	-2 551	8 215	-15 659	5 171	3 387	-9 930	-7 131	-3 278	149	663	-5 382
Q4	11 388	-1 095	11 812	-9 780	-1 967	3 413	-2 730	-12 483	10 913	-3 710	-9	-4 465	1 253
19 Q1	5 930	24 036	-1 895	10 937	2 024	465	2 300	18 106	15 720	-2 150	-595	-2 052	10 535
Q2	7 827	-8 604	-25 428	-13 901	20 663	4 816	385	-16 431	-15 289	-6 913	-775	-1 391	10 521

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



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



Source: FASE (BE).

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

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

3. FINANCIAL ACCOUNTS (ESA 2010)

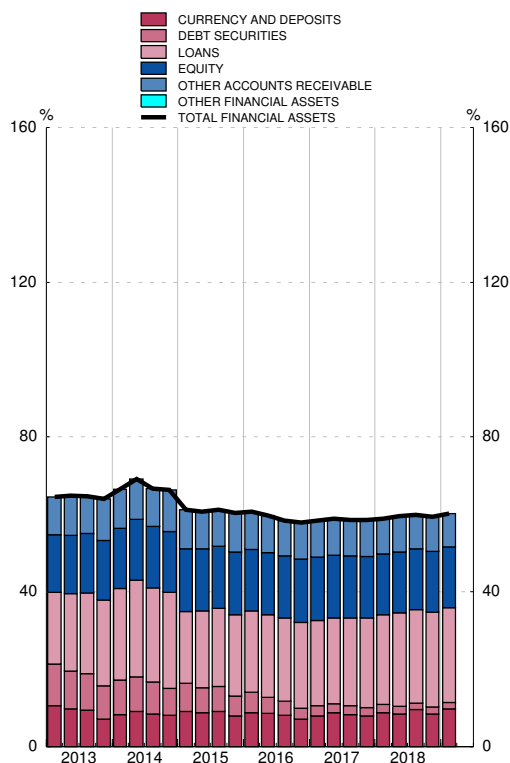
3.7 General Government Financial balance sheet

■ Series depicted in chart.

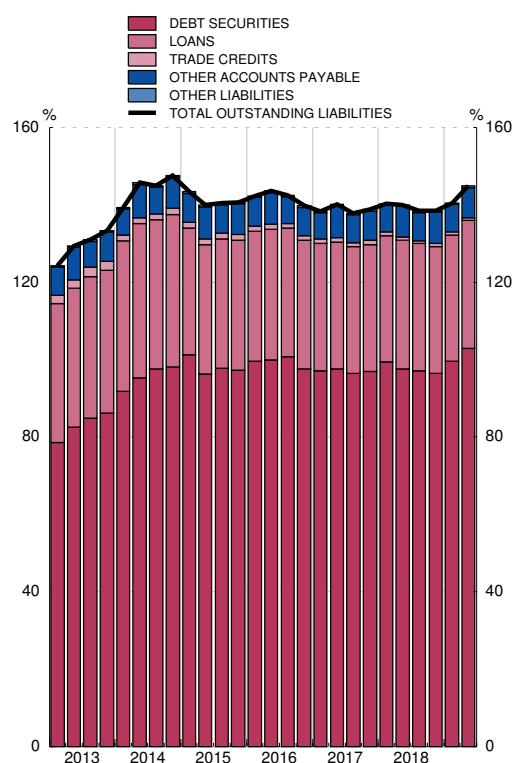
EUR billions

	Net financial assets	Financial assets						Outstanding liabilities				
		Total	Main instruments					Total	Main instruments			
			Currency and deposits	Debt securities	Loans	Equity and investment fund shares	Other accounts receivable		Debt securities	Loans	Trade credits	Other accounts payable
1	2	3	4	5	6	7	8	9	10	11	12	
14	-835	688	84	73	256	164	111	1 523	1 013	406	18	83
15	-862	653	85	56	228	174	110	1 515	1 049	360	17	85
16	-909	648	79	31	248	183	106	1 557	1 087	370	14	81
17	-929	683	93	24	271	184	111	1 612	1 126	381	13	87
18	-947	718	103	21	297	189	108	1 665	1 160	393	11	97
15 Q3	-841	654	97	69	217	171	100	1 494	1 041	355	17	77
Q4	-862	653	85	56	228	174	110	1 515	1 049	360	17	85
16 Q1	-884	661	95	57	229	173	106	1 546	1 082	364	15	80
Q2	-916	657	95	45	235	176	105	1 573	1 094	371	14	90
Q3	-926	649	90	40	238	179	102	1 575	1 114	366	14	77
Q4	-909	648	79	31	248	183	106	1 557	1 087	370	14	81
17 Q1	-897	659	90	29	248	186	106	1 556	1 091	371	13	77
Q2	-922	672	99	27	253	185	107	1 594	1 110	373	13	93
Q3	-910	674	95	27	261	185	106	1 584	1 108	376	12	84
Q4	-929	683	93	24	271	184	111	1 612	1 126	381	13	87
18 Q1	-953	692	104	24	273	184	107	1 645	1 165	382	11	82
Q2	-949	706	99	24	286	187	110	1 655	1 154	393	9	94
Q3	-931	718	115	20	288	189	105	1 648	1 156	392	9	86
Q4	-947	718	103	21	297	189	108	1 665	1 160	393	11	97
19 Q1	-972	733	119	20	297	192	105	1 705	1 209	396	9	86
Q2	-1 036	738	118	21	302	194	104	1 774	1 260	405	10	95

FINANCIAL ASSETS
As a percentage of GDP



OUTSTANDING LIABILITIES
As a percentage of GDP



Source: FASE (BE).

3. FINANCIAL ACCOUNTS (ESA 2010)

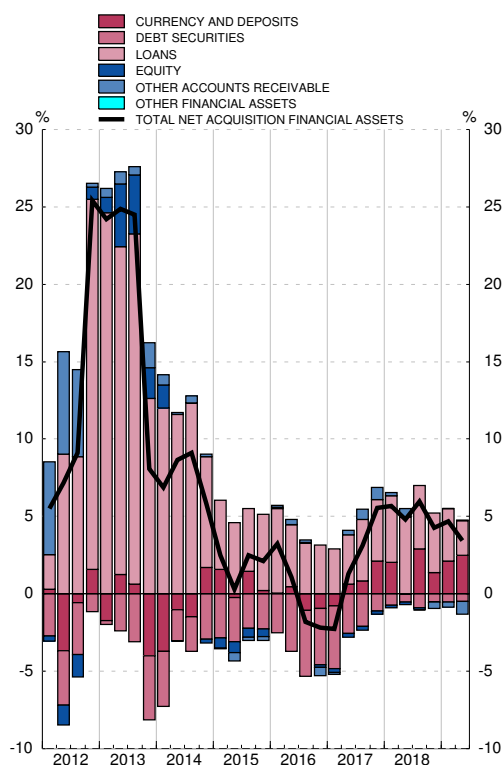
3.8 General Government Financial transactions account

■ Series depicted in chart.

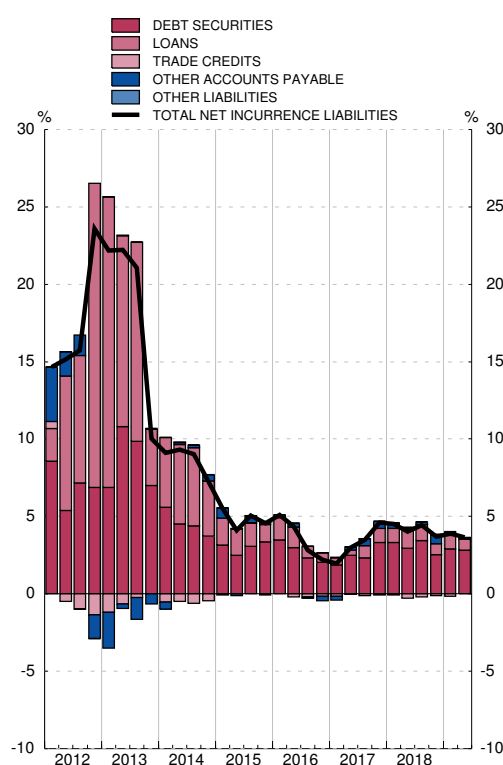
EUR millions

	Net financial transactions	Net acquisition of financial assets						Net incurrence of liabilities				
		Total	Main instruments					Total	Main instruments			
			Currency and deposits	Debt securities	Loans	Equity and investment fund shares	Other accounts receivable		Debt securities	Loans	Trade credits	Other accounts payable
1	2	3	4	5	6	7	8	9	10	11	12	
14	-60 302	38 291	11 215	-19 288	47 013	-1 620	970	98 593	50 933	48 061	-6 247	5 695
15	-54 897	14 537	1 528	-15 485	33 775	-3 511	-1 771	69 434	51 033	17 235	-955	1 912
16	-47 787	-14 133	-6 166	-23 668	20 481	-1 060	-3 721	33 654	30 551	9 650	-2 593	-4 145
17	-35 534	36 044	13 651	-7 133	25 755	-1 323	5 094	71 578	51 840	13 973	-1 214	6 766
18	-30 391	29 270	9 299	-3 646	26 308	-4	-2 687	59 661	40 847	11 587	-2 188	9 169
15 Q3	-1 126	9 112	4 615	-189	7 192	22	-2 528	10 238	15 726	3 481	351	-9 391
Q4	-21 796	-4 320	-11 414	-12 871	10 838	-407	9 534	17 476	4 860	5 211	-64	7 430
16 Q1	-8 040	8 693	9 982	371	1 350	529	-3 540	16 733	19 725	3 477	-1 621	-4 881
Q2	-26 220	-6 583	-153	-11 174	6 290	-37	-1 510	19 637	3 913	7 127	-1 623	10 176
Q3	2 142	-9 733	-5 397	-4 073	3 027	-23	-3 267	-11 875	6 050	-4 508	130	-13 615
Q4	-15 669	-6 510	-10 597	-8 793	9 813	-1 530	4 596	9 159	863	3 554	521	4 175
17 Q1	-5 578	7 738	10 996	-2 682	76	-234	-419	13 316	18 250	872	-1 697	-4 117
Q2	-19 655	16 867	9 193	-1 161	7 860	-19	994	36 522	13 907	5 236	634	16 662
Q3	6 381	1 995	-4 184	-944	7 890	-8	-759	-4 386	3 576	2 716	-1 136	-9 622
Q4	-16 682	9 444	-2 353	-2 345	9 928	-1 063	5 278	26 126	16 107	5 148	985	3 842
18 Q1	-3 072	9 078	10 795	-352	2 520	75	-3 960	12 150	18 320	837	-1 611	-5 430
Q2	-18 413	11 695	-4 375	103	13 176	-30	2 821	30 107	8 940	11 260	-2 624	12 459
Q3	8 311	9 979	15 531	-3 350	1 969	30	-4 200	1 668	10 870	-890	-176	-8 229
Q4	-17 218	-1 483	-12 652	-47	8 643	-79	2 652	15 735	2 717	379	2 223	10 370
19 Q1	-4 217	12 137	16 243	-313	-446	138	-3 485	16 355	25 300	3 387	-2 017	-10 337
Q2	-22 594	3 726	-1 580	388	5 776	155	-1 012	26 319	8 138	8 591	799	8 730

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



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



Source: FASE (BE).

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

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

3. FINANCIAL ACCOUNTS (ESA 2010)

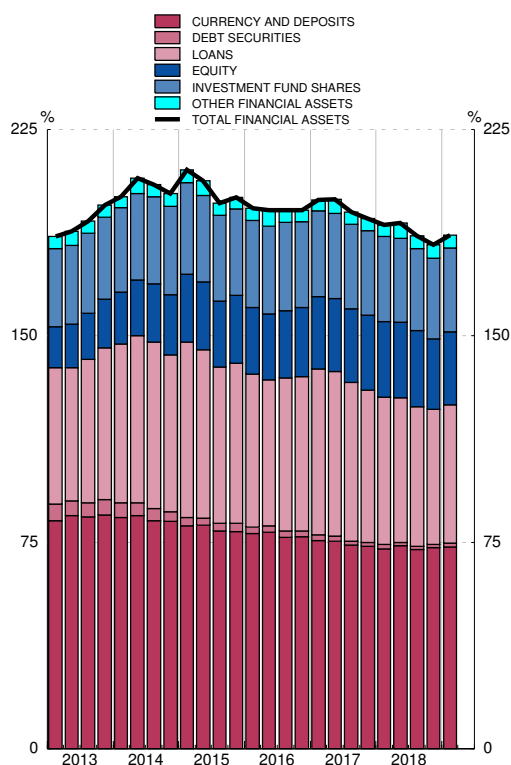
3.9 Households and NPISH Financial balance sheet

■ Series depicted in chart.

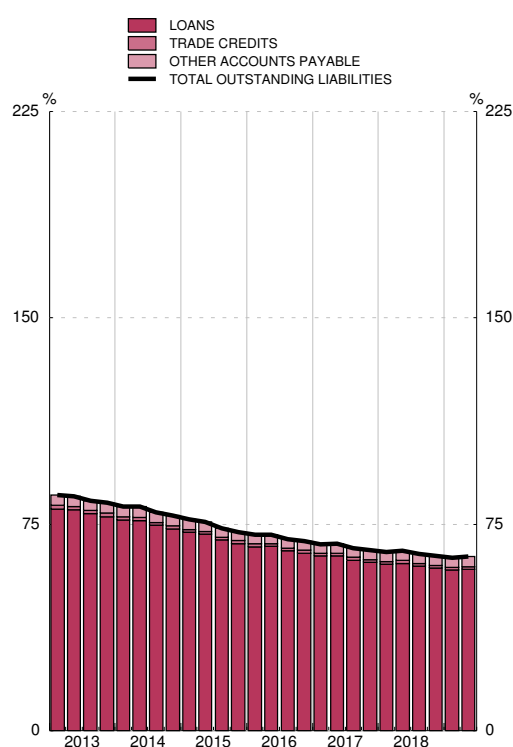
EUR billions

	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	
14	1 285	2 092	858	35	592	227	334	807	757	10	39
15	1 388	2 166	852	33	630	267	339	778	733	11	34
16	1 422	2 189	861	24	626	282	348	767	718	11	37
17	1 482	2 245	858	17	646	316	358	764	711	12	41
18	1 449	2 213	883	15	593	307	356	764	709	13	42
15 Q3	1 335	2 118	846	28	608	256	332	784	738	11	35
Q4	1 388	2 166	852	33	630	267	339	778	733	11	34
16 Q1	1 368	2 140	852	26	606	262	345	772	726	11	35
Q2	1 372	2 153	864	27	583	264	351	781	733	11	37
Q3	1 405	2 173	853	25	617	273	355	768	721	11	35
Q4	1 422	2 189	861	24	626	282	348	767	718	11	37
17 Q1	1 491	2 253	855	22	682	296	352	762	714	11	36
Q2	1 507	2 278	861	20	681	304	353	771	721	12	39
Q3	1 486	2 247	852	18	663	309	354	762	711	12	39
Q4	1 482	2 245	858	17	646	316	358	764	711	12	41
18 Q1	1 479	2 240	854	18	630	323	363	761	709	12	40
Q2	1 494	2 266	875	14	623	328	361	773	718	12	42
Q3	1 467	2 231	865	14	610	329	359	764	711	12	40
Q4	1 449	2 213	883	15	593	307	356	764	709	13	42
19 Q1	1 506	2 268	892	17	611	321	370	762	708	13	41
Q2	1 572	2 346	915	20	633	326	383	774	718	13	44

FINANCIAL ASSETS
As a percentage of GDP



PASIVOS
As a percentage of GDP



Source: FASE (BE).

3. FINANCIAL ACCOUNTS (ESA 2010)

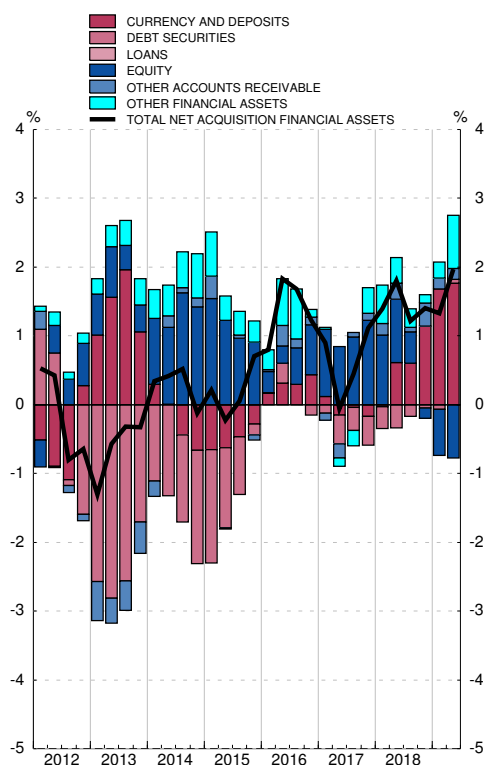
3.10 Households and NPISH Financial transactions account

■ Series depicted in chart.

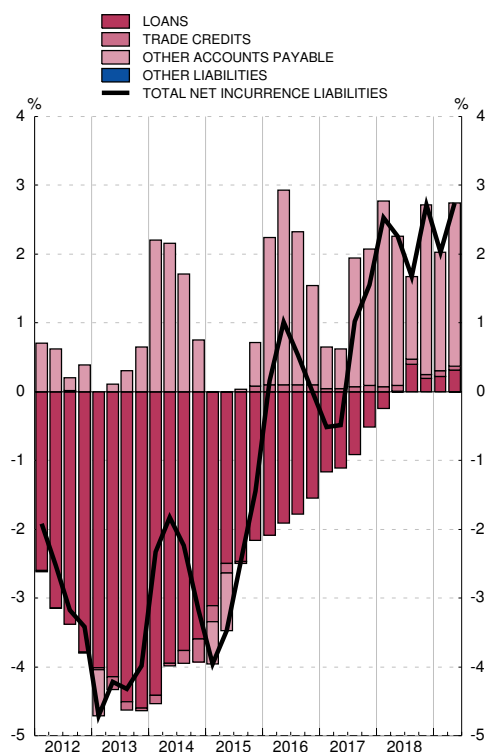
EUR millions

	Net financial transactions	Net acquisition of financial assets						Net incurrence of liabilities			
		Total	Main instruments					Total	Main instruments		
			Currency and deposits	Debt securities	Equity	Investment fund shares	Insurance and pensions		Loans	Trade credits	Other accounts payable
	1	2	3	4	5	6	7	8	9	10	11
14	24 392	-2 445	-13 473	-33 313	-6 335	35 105	12 952	-26 837	-30 304	-2 860	6 327
15	26 447	14 796	-5 930	-3 324	-13 250	32 178	6 564	-11 652	-17 416	623	5 141
16	26 612	26 581	9 318	-3 374	2 058	13 719	2 346	-31	-12 054	777	11 245
17	12 506	24 422	-3 827	-9 071	-1 884	28 668	8 263	11 915	-3 980	673	15 222
18	10 730	31 484	25 571	-1 150	-12 026	8 770	2 831	20 754	1 441	471	18 842
15 Q3	-6 878	-19 786	-11 253	1 145	-3 965	2 083	1 257	-12 908	-12 195	114	-826
Q4	6 430	9 503	5 746	3 053	-6 320	4 728	4 519	3 073	-4 402	182	7 292
16 Q1	7 776	11 240	-49	-1 438	6 244	-1 307	3 786	3 463	-6 258	399	9 322
Q2	24 534	39 006	12 469	3 440	1 322	2 742	5 305	14 472	7 582	135	6 755
Q3	-7 308	-24 074	-11 936	-5 037	-2 352	6 083	1 774	-16 766	-10 883	30	-5 913
Q4	1 610	408	8 834	-340	-3 155	6 201	-8 519	-1 201	-2 495	213	1 081
17 Q1	4 330	3 871	-6 740	-805	2 630	7 257	2 132	-459	-3 172	-28	2 740
Q2	3 882	18 529	6 568	-2 860	-6 425	7 890	1 959	14 646	7 913	143	6 590
Q3	-7 945	-13 087	-9 631	-3 274	2 805	4 085	-354	-5 142	-9 304	218	3 944
Q4	12 238	15 109	5 976	-2 132	-894	9 437	4 526	2 871	583	340	1 947
18 Q1	4 028	10 909	-3 511	1 074	-3 263	9 159	6 494	6 880	-1 071	-182	8 134
Q2	15 305	28 091	21 075	-3 261	-3 289	2 952	-2 160	12 786	9 818	284	2 684
Q3	-16 964	-26 780	-10 100	403	-4 520	853	-2 956	-9 816	-6 290	142	-3 667
Q4	8 361	19 264	18 107	635	-954	-4 195	1 453	10 903	-1 016	228	11 691
19 Q1	7 660	9 225	8 618	614	-3 986	-1 795	8 772	1 565	-845	19	2 391
Q2	24 400	42 956	23 303	-268	-2 344	-713	10 271	18 556	10 596	51	7 910

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



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



Source: FASE (BE).

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

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

3. FINANCIAL ACCOUNTS (ESA 2010)

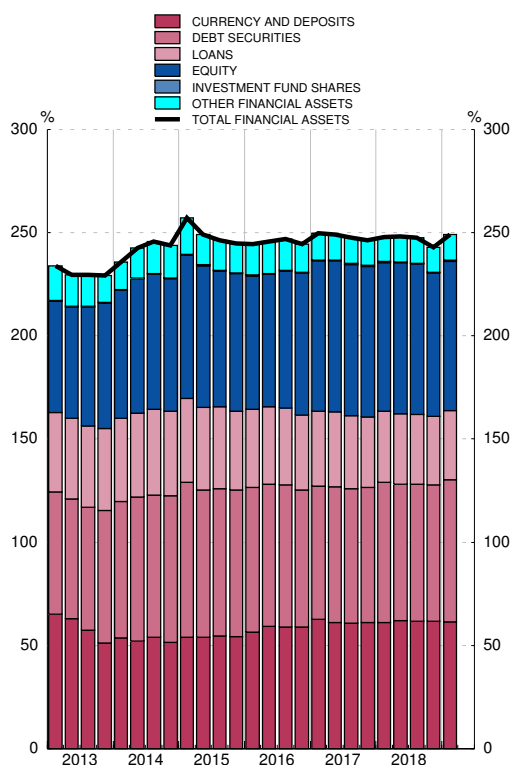
3.11 Rest of the world Financial balance sheet

■ Series depicted in chart.

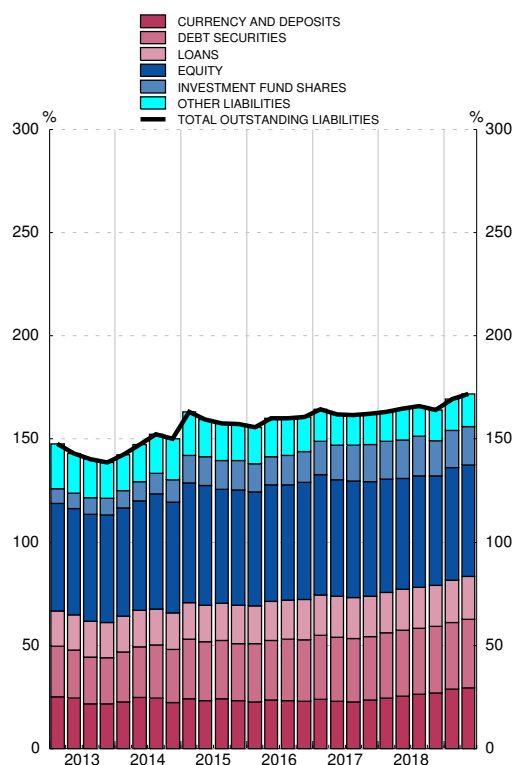
EUR billions

	1	Financial assets						Outstanding liabilities					
		2	Main instruments					8	Main instruments				
			3	4	5	6	7		9	10	11	12	13
Total						Total							
14	982	2 530	533	738	424	668	3	1 549	232	264	182	555	113
15	950	2 645	588	766	415	720	4	1 695	252	297	199	601	154
16	944	2 734	659	743	405	770	4	1 790	256	333	216	634	163
17	985	2 871	711	766	398	849	6	1 886	273	356	229	643	210
18	960	2 933	745	797	403	837	6	1 974	324	386	239	638	206
15 Q3	957	2 633	585	762	421	703	3	1 677	256	301	192	589	146
Q4	950	2 645	588	766	415	720	4	1 695	252	297	199	601	154
16 Q1	973	2 664	617	762	414	704	4	1 691	247	305	197	600	148
Q2	950	2 705	651	760	413	706	4	1 756	258	316	207	618	150
Q3	971	2 740	656	762	416	737	4	1 769	259	329	208	618	156
Q4	944	2 734	659	743	405	770	4	1 790	256	333	216	634	163
17 Q1	970	2 819	706	731	411	822	4	1 850	268	348	220	658	179
Q2	1 000	2 842	699	750	412	837	4	1 842	262	353	223	642	192
Q3	993	2 850	702	747	409	845	4	1 857	260	353	230	646	201
Q4	985	2 871	711	766	398	849	6	1 886	273	356	229	643	210
18 Q1	1 004	2 917	720	798	404	850	6	1 913	288	370	231	641	218
Q2	1 000	2 947	738	785	404	867	6	1 947	302	375	235	636	221
Q3	989	2 964	738	795	405	873	6	1 975	312	383	235	645	227
Q4	960	2 933	745	797	403	837	6	1 974	324	386	239	638	206
19 Q1	974	3 030	749	836	407	879	6	2 056	349	393	248	660	221
Q2	974	3 077	746	887	397	880	6	2 103	359	407	255	660	228

FINANCIAL ASSETS
As a percentage of GDP



OUTSTANDING LIABILITIES
As a percentage of GDP



Source: FASE (BE).

3. FINANCIAL ACCOUNTS (ESA 2010)

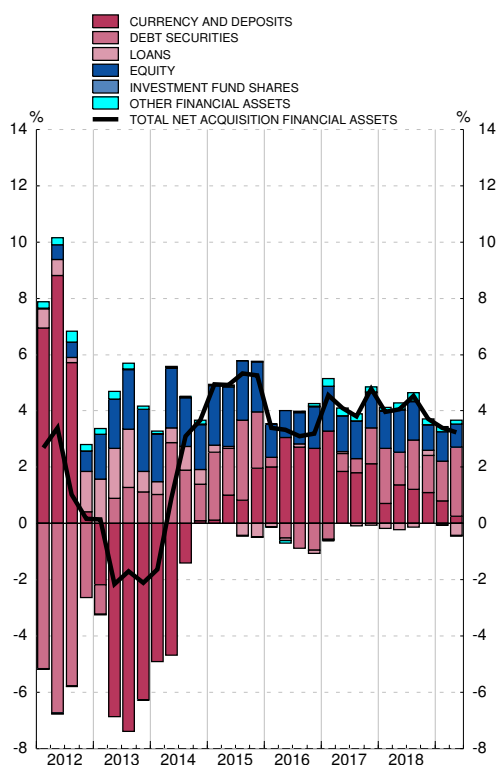
3.12 Rest of the world Financial transactions account

■ Series depicted in chart.

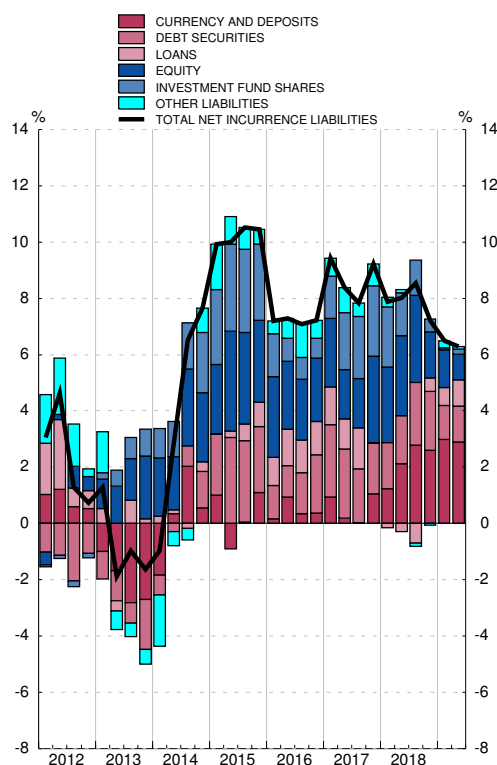
EUR millions

	Net financial transactions	Net acquisition of financial assets						Net incurrence of liabilities					
		Total	Main instruments					Total	Main instruments				
			Currency and deposits	Debt securities	Loans	Equity	Investment fund shares		Currency and deposits	Debt securities	Loans	Equity	Investment fund shares
1	2	3	4	5	6	7	8	9	10	11	12	13	
14	-22 080	86 314	2 405	30 216	12 471	37 196	692	108 394	7 931	18 118	4 804	34 940	30 320
15	-28 804	133 062	49 701	50 598	-11 648	45 206	111	161 866	16 916	36 238	13 593	45 200	41 842
16	-37 800	84 425	70 517	-25 026	-3 156	39 410	100	122 225	6 379	35 157	20 082	38 112	11 710
17	-33 929	130 960	57 935	34 926	-1 636	34 331	604	164 889	18 825	32 210	413	54 778	44 969
18	-29 051	106 722	31 818	37 396	5 416	25 894	62	135 773	49 102	39 406	8 993	30 886	8 662
15 Q3	-10 953	30 346	14 388	13 794	-2 356	6 458	-333	41 299	10 884	5 943	3 741	12 395	5 844
Q4	-9 480	-1 777	2 014	-414	-5 627	1 824	62	7 703	-5 168	-5 034	6 171	210	5 688
16 Q1	-1 505	26 067	30 861	-14 754	6 602	4 253	191	27 572	2 088	9 283	2 809	12 247	-339
Q2	-12 808	33 011	33 488	-12 211	-822	12 500	-110	45 819	7 840	8 716	8 839	15 625	2 838
Q3	-13 508	24 150	5 073	4 101	2 905	10 707	-41	37 658	-1 004	11 619	1 413	8 264	4 695
Q4	-9 979	1 198	1 095	-2 162	-11 841	11 949	61	11 177	-4 552	5 540	7 021	1 976	4 516
17 Q1	-1 708	62 956	47 528	-4 583	8 661	7 734	23	64 664	11 772	17 471	5 512	15 156	13 260
Q2	-11 309	22 458	-3 862	19 929	2 479	3 763	272	33 767	-4 823	8 375	4 757	5 398	13 117
Q3	-11 413	17 609	4 451	902	-1 908	12 911	-68	29 022	-1 747	2 420	8 443	8 385	8 270
Q4	-9 499	27 937	9 819	18 678	-10 868	9 924	377	37 436	13 622	3 945	-18 300	25 839	10 321
18 Q1	-1 824	43 629	9 974	15 091	5 386	10 555	109	45 453	15 606	15 760	2 263	9 856	8 087
Q2	-9 760	26 081	15 054	-2 214	902	9 377	131	35 841	11 702	9 282	2 298	8 416	1 400
Q3	-8 289	31 456	-29	18 369	1 027	9 036	-15	39 745	10 550	12 511	627	13 327	3 345
Q4	-9 178	5 557	6 820	6 150	-1 898	-3 073	-163	14 735	11 243	1 854	3 805	-713	-4 170
19 Q1	1 706	35 643	1 787	18 790	-1 864	14 886	-108	33 937	23 573	-387	5 106	4 733	942
Q2	-11 602	22 474	-1 085	29 448	-9 831	2 781	-16	34 076	11 095	10 849	8 359	547	3 540

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) Debt 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	
14	1 272.2	17.7	374.9	615.7	263.9	47.1	1.6	20.9	16.8	7.7	1 117.6	13.4	332.8	528.6	242.8
15	1 234.3	17.9	326.0	593.1	297.2	31.3	0.8	15.7	8.1	6.6	1 113.8	15.1	286.2	529.6	282.8
16	1 284.9	20.2	303.2	629.1	332.5	30.8	1.0	16.6	6.8	6.4	1 198.7	17.5	270.5	592.0	318.7
17	1 308.8	25.1	281.5	645.8	356.3	25.4	1.3	15.3	2.6	6.1	1 242.1	22.3	255.0	621.0	343.7
18	1 315.8	31.3	255.0	643.0	386.5	26.6	3.1	14.4	1.7	7.5	1 253.5	26.8	232.1	622.4	372.2
14 Q4	1 272.2	17.7	374.9	615.7	263.9	47.1	1.6	20.9	16.8	7.7	1 117.6	13.4	332.8	528.6	242.8
15 Q1	1 272.6	17.6	346.1	609.4	299.5	36.7	1.3	16.9	11.5	7.1	1 128.9	14.1	309.8	524.9	280.1
15 Q2	1 233.3	16.5	342.7	575.5	298.6	32.6	1.0	15.9	8.9	6.7	1 102.6	13.5	308.2	501.2	279.7
15 Q3	1 240.0	17.5	329.0	592.1	301.4	29.0	1.0	14.3	7.7	6.0	1 113.8	14.4	295.0	519.6	284.7
15 Q4	1 234.3	17.9	326.0	593.1	297.2	31.3	0.8	15.7	8.1	6.6	1 113.8	15.1	286.2	529.6	282.8
16 Q1	1 260.7	17.5	316.4	621.3	305.5	30.0	1.4	15.9	6.8	6.0	1 147.4	14.3	281.7	559.0	292.4
16 Q2	1 278.1	18.6	312.6	630.7	316.2	32.3	1.4	17.9	6.9	6.0	1 173.6	15.3	276.3	579.0	303.0
16 Q3	1 307.3	19.4	312.3	646.6	328.9	34.3	1.5	19.4	7.0	6.5	1 207.4	16.2	275.3	601.0	314.9
16 Q4	1 284.9	20.2	303.2	629.1	332.5	30.8	1.0	16.6	6.8	6.4	1 198.7	17.5	270.5	592.0	318.7
17 Q1	1 299.8	22.4	291.5	637.6	348.3	26.8	1.3	16.4	2.6	6.5	1 222.3	19.5	260.5	607.7	334.5
17 Q2	1 305.0	23.3	289.4	639.4	352.9	26.6	1.4	16.4	2.3	6.5	1 230.7	20.3	259.7	611.3	339.4
17 Q3	1 307.7	24.2	287.6	642.9	353.0	27.0	1.4	16.9	2.4	6.3	1 236.3	21.2	259.0	616.1	339.9
17 Q4	1 308.8	25.1	281.5	645.8	356.3	25.4	1.3	15.3	2.6	6.1	1 242.1	22.3	255.0	621.0	343.7
18 Q1	1 331.8	29.0	274.7	658.5	369.6	25.6	1.9	15.8	1.8	6.0	1 264.0	25.5	246.8	634.8	356.9
18 Q2	1 309.1	30.1	253.4	650.2	375.5	22.7	2.6	11.8	1.9	6.4	1 248.7	26.0	233.7	626.6	362.5
18 Q3	1 313.7	31.4	255.3	643.9	383.1	23.0	3.1	11.4	2.0	6.5	1 256.3	26.7	236.1	623.3	370.2
18 Q4	1 315.8	31.3	255.0	643.0	386.5	26.6	3.1	14.4	1.7	7.5	1 253.5	26.8	232.1	622.4	372.2
19 Q1	1 348.8	34.4	252.1	669.4	393.0	29.6	4.1	14.6	1.8	9.2	1 281.3	28.6	227.6	649.4	375.8
19 Q2	1 361.7	36.2	251.9	666.1	407.5	31.7	5.2	15.9	1.7	8.9	1 288.8	29.4	223.1	645.7	390.6

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

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

3.13 (Cont.) Debt securities
Stocks

EUR billions

	General government					Households and NPISH					Rest of the world			
	Total	Issued by:				Total	Issued by:				Total	Issued by:		
		NFC	FC	GG	RoW		NFC	FC	GG	RoW		NFC	FC	GG
16	17	18	19	20	21	22	23	24	25	26	27	28	29	
14	72.7	0.1	4.9	63.9	3.8	34.7	2.6	16.3	6.3	9.6	738.4	72.5	268.9	396.9
15	55.8	0.1	3.8	51.4	0.6	33.4	2.0	20.3	4.0	7.1	765.5	71.0	238.5	456.0
16	31.2	0.1	2.9	27.5	0.8	24.2	1.6	13.2	2.8	6.7	743.0	69.4	215.5	458.1
17	24.3	0.1	2.7	20.7	0.9	17.1	1.4	8.5	1.4	5.6	766.3	70.1	216.0	480.2
18	20.7	0.1	2.4	16.7	1.5	15.0	1.4	6.1	2.2	5.3	797.3	68.0	212.2	517.1
14 Q4	72.7	0.1	4.9	63.9	3.8	34.7	2.6	16.3	6.3	9.6	738.4	72.5	268.9	396.9
15 Q1	76.4	0.1	5.0	68.0	3.3	30.6	2.2	14.3	5.1	9.0	783.7	74.8	264.6	444.3
Q2	69.2	0.1	4.7	61.0	3.4	28.9	2.0	13.8	4.4	8.7	753.7	72.0	243.6	438.1
Q3	69.0	0.1	4.7	60.8	3.5	28.2	2.0	15.1	3.9	7.2	762.5	70.3	243.4	448.7
Q4	55.8	0.1	3.8	51.4	0.6	33.4	2.0	20.3	4.0	7.1	765.5	71.0	238.5	456.0
16 Q1	57.1	0.1	4.0	52.3	0.7	26.2	1.8	14.8	3.2	6.4	761.9	67.1	233.6	461.2
Q2	45.4	0.1	3.0	41.5	0.7	26.9	1.8	15.4	3.3	6.4	760.1	69.1	227.6	463.4
Q3	40.1	0.1	2.9	36.4	0.8	25.4	1.7	14.7	2.3	6.8	761.8	69.6	224.9	467.3
Q4	31.2	0.1	2.9	27.5	0.8	24.2	1.6	13.2	2.8	6.7	743.0	69.4	215.5	458.1
17 Q1	28.7	0.1	2.9	24.8	0.9	22.1	1.6	11.6	2.5	6.4	730.6	73.3	203.6	453.7
Q2	27.3	0.1	2.9	23.5	0.9	20.4	1.6	10.4	2.3	6.1	750.2	71.1	208.9	470.2
Q3	26.7	0.1	2.9	22.9	0.9	17.7	1.5	8.8	1.6	5.9	747.4	68.7	213.8	464.9
Q4	24.3	0.1	2.7	20.7	0.9	17.1	1.4	8.5	1.4	5.6	766.3	70.1	216.0	480.2
18 Q1	24.0	0.1	2.6	20.3	1.1	18.2	1.5	9.5	1.6	5.6	798.0	68.8	222.8	506.4
Q2	24.0	0.1	2.5	20.2	1.1	13.7	1.4	5.4	1.5	5.4	784.6	67.4	213.1	504.1
Q3	20.5	0.1	2.5	16.6	1.3	13.9	1.5	5.3	2.0	5.1	794.6	69.0	213.0	512.6
Q4	20.7	0.1	2.4	16.7	1.5	15.0	1.4	6.1	2.2	5.3	797.3	68.0	212.2	517.1
19 Q1	20.4	0.1	2.4	16.3	1.7	17.5	1.6	7.5	2.0	6.4	835.7	78.2	218.2	539.3
Q2	20.9	0.1	2.4	16.8	1.7	20.2	1.6	10.5	1.9	6.3	886.9	75.5	217.6	593.7

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

CHAPTER 4 CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES

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

Datos referidos a Marzo de 2017

Conceptos del Capítulo 8 Conceptos del Capítulo 4	TOTAL CAPÍTULO 4/ TOTAL CHAPTER 4	Conciliación Capítulo 8 con Capítulo 4/ Reconcilia- tion of Chapter 8 with Chapter 4	TOTAL Capítulo 8 en concep- tos del Capítulo 4/ TOTAL Chapter 8 in terms of Chapter 4	DATOS DEL CAPITULO 8 / CHAPTER 8 DATA				
				PRÉSTAMOS Y CRÉDITOS / LOANS				
				TOTAL	RESIDENTES EN ESPAÑA/ DOMESTIC			NO RESID. EN ESPAÑA/ NON RESIDENT
					IFM/ MFI	AAPP/ GG	OSR/ ORS	
1	2=1-3	3=4+9+14+17	4=5a8	5	6	7	8	
1. Créditos	1 707 246	456	1 706 790	1 706 790	181 108	87 791	1 236 413	201 477
Residentes en España	1 506 197	884	1 505 312	1 505 312	181 108	87 791	1 236 413	
Sistema crediticio	152 235	-28 873	181 108	181 108	181 108			
Administraciones Públicas	87 803	12	87 791	87 791		87 791		
Otros sectores residentes	1 266 159	29 745	1 236 413	1 236 413			1 236 413	
Residentes en el exterior	201 049	-429	201 477	201 477				201 477
2. Valores distintos de acciones	365 756	-1 088	366 844					
Residentes en España	287 994	-1 016	289 011					
Sistema crediticio	10 105	-3	10 108					
Administraciones Públicas	216 369	-1 158	217 528					
Otros sectores residentes	61 520	145	61 375					
Residentes en el exterior	77 762	-72	77 833					
3. Acciones y participaciones	246 591	51 080	195 512					
Residentes en España	130 104	47 339	82 765					
Sistema crediticio	24 469	10 347	14 122					
Otros sectores residentes	105 635	36 992	68 643					
Residentes en el exterior	116 487	3 741	112 747					
4. Operaciones no sectorizadas	304 443	7 788	296 655					
TOTAL	2 624 036	58 235	2 565 801	1 706 790	181 108	87 791	1 236 413	201 477

March 2017 data

4. Reconciliation between the credit institutions and credit financial intermediaries' balance sheets in chapters 4 and 8. Assets (*)

(*) Véase nota al final del capítulo/See note at the end of the chapter

**4. Conciliación entre los balances de las entidades de crédito y EFC
que se presentan en los capítulos 4 y 8 de este Boletín (*)
Activo**

Millones de euros

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

EUR millions

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

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

Datos referidos a Marzo de 2017

Conceptos del Capítulo 8 Conceptos del Capítulo 4	TOTAL CAPITULO 4/ TOTAL CHAPTER 4	Conciliación con Capítulo 4/ Reconcilia- tion with Chapter 4	TOTAL Capítulo 8 en concep- tos del ca- pitulo 4/ TOTAL Chapter 8 in terms of Chapter 4	DATOS DEL CAPÍTULO 8		
				TOTAL	DEPÓSITOS /	
					TOTAL	RESIDENTES EN ESPAÑA	IFM/ MFI
1	2=1-3	3=4+10+11	4=5 + 9	5=6 A 8	6	
1. Depósitos	1 872 947	-20	1 872 968	1 872 968	1 593 425	313 309
Residentes en España	1 593 638	214	1 593 425	1 593 425	1 593 425	313 309
Sistema crediticio	311 028	245	310 783	310 783	310 783	310 783
Administraciones Públicas	49 615	1	49 614	49 614	49 614	
Otros sectores residentes	1 232 996	-32	1 233 028	1 233 028	1 233 028	2 526
Residentes en el exterior	279 309	-234	279 543	279 543		
2. Valores distintos de acciones y participaciones . .	187 622	-5 169	192 791			
3. Operaciones no sectorizadas	563 467	63 425	500 042			
TOTAL	2 624 037	58 235	2 565 801	1 872 968	1 593 425	313 309

March 2017 data

4. Reconciliation between the credit institutions and credit financial intermediaries' balance sheets in chapters 4 and 8 (*). Liabilities

(*). Véase nota al final del capítulo/See note at the end of the chapter

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

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

EUR millions

	Total credit institutions and credit financial intermediaries (a) 1=2+5+6	Deposit-taking institutions			Official Credit Institute 5	Credit financial intermediaries (c) 6
		Total (b) 2=3+4	Spanish companies 3	Branches foreign companies 4		
13	3 025 756	2 874 176	2 740 172	134 004	104 397	47 182
14	2 912 822	2 779 129	2 670 882	108 247	86 443	47 251
15	2 760 133	2 645 492	2 548 444	97 048	64 499	50 142
16	2 646 981	2 541 132	2 432 196	108 936	50 648	55 201
17 R	2 652 180	2 549 864	...	...	43 528	58 788
18 Jun	2 624 543	2 523 877	...	...	41 535	59 131
Jul	2 605 508	2 506 410	...	...	41 565	57 532
Aug	2 598 377	2 500 997	...	...	40 147	57 234
Sep	2 580 803	2 483 029	...	...	38 157	59 616
Oct	2 571 093	2 474 644	...	...	37 899	58 549
Nov	2 585 732	2 486 596	...	...	39 580	59 556
Dec	2 575 632	2 476 348	...	...	37 250	62 034
19 Jan	2 573 853	2 478 373	...	...	35 180	60 299
Feb	2 564 562	2 467 381	...	...	37 409	59 772
Mar	2 621 644	2 523 746	...	...	36 761	61 137
Apr	2 602 720	2 505 189	...	...	36 962	60 569
May	2 607 557	2 516 347	...	...	33 777	57 433
Jun	2 634 366	2 541 690	...	...	33 336	59 340
Jul	2 617 838	2 524 969	...	...	33 113	59 756
Aug	2 642 976	2 550 739	...	...	32 863	59 374
Sep	2 633 479	2 540 155	...	...	33 189	60 135
Oct P	2 631 228	2 537 404	...	...	33 968	59 856

See notes at the end of the chapter

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

4.1 Assets

EUR millions

	Total 1=2a11	Loans				Securities other than shares		Shares and other equity		Unsectorised assets		Memo items	
		Domestic			Rest of the world 5	Domestic (c) 6	Rest of the world (c) 7	Domestic (c) 8	Rest of the world (c) 9	Cash 10	Other (d) 11	Of which:	
		Credit system 2	General government (a) 3	Other resident sector (b) 4								Doubtful assets (e) 12	Arrears (f) 13
13	3 025 756	210 536	87 140	1 448 244	180 254	417 982	74 819	189 028	91 329	7 280	319 144	202 734	150 045
14	2 912 822	155 097	101 313	1 380 101	169 104	410 907	81 439	157 370	104 166	7 604	345 723	177 991	134 367
15	2 760 133	164 250	89 972	1 327 123	186 354	340 891	74 602	134 020	112 254	7 958	322 709	139 069	102 082
16	2 646 981	163 053	88 471	1 276 140	191 151	294 069	71 757	130 187	113 624	7 469	311 060	121 406	92 194
17 R	2 652 180	234 694	78 110	1 253 944	199 719	258 005	71 506	146 214	113 065	8 072	288 852	101 544	...
18 Jun	2 624 543	220 224	79 230	1 229 816	218 853	255 185	79 645	133 777	111 466	7 206	289 140	82 187	...
Jul	2 605 508	222 006	76 237	1 218 011	216 126	250 655	80 618	134 436	111 777	7 649	287 993	80 626	...
Aug	2 598 377	231 157	74 248	1 208 895	210 890	250 532	80 153	133 724	110 535	7 866	290 377	79 915	...
Sep	2 580 803	203 175	74 711	1 213 307	228 577	251 160	81 132	125 949	111 308	7 548	283 934	78 154	...
Oct	2 571 093	199 261	71 028	1 214 501	220 729	246 040	81 870	123 901	110 967	7 947	294 849	77 058	...
Nov	2 585 732	206 363	70 362	1 224 079	218 463	245 166	84 560	123 500	112 308	7 631	293 302	76 536	...
Dec	2 575 632	211 861	68 956	1 208 315	237 049	243 606	82 436	127 047	109 369	8 655	278 339	73 124	...
19 Jan	2 573 853	218 353	71 551	1 198 730	225 888	246 156	77 689	127 785	110 934	7 565	289 201	73 147	...
Feb	2 564 562	205 690	69 545	1 195 410	227 499	251 921	79 592	127 795	112 912	7 462	286 735	72 699	...
Mar	2 621 644	197 631	71 332	1 202 179	266 683	258 362	81 216	127 288	113 492	7 122	296 338	71 616	...
Apr	2 602 720	204 949	70 890	1 200 644	254 134	248 087	82 697	127 519	116 028	8 157	289 615	71 157	...
May	2 607 557	195 654	72 276	1 202 502	254 736	247 293	84 757	125 952	112 782	7 633	303 972	70 635	...
Jun	2 634 366	180 304	74 453	1 214 789	277 783	242 849	89 522	128 357	112 299	7 928	306 082	67 814	...
Jul	2 617 838	183 817	72 241	1 204 662	266 942	237 511	88 120	130 594	114 491	8 013	311 447	65 683	...
Aug	2 642 976	185 307	70 556	1 198 714	274 710	234 585	87 806	130 372	113 957	7 978	338 991	65 368	...
Sep	2 633 479	181 004	70 440	1 195 701	275 552	236 878	87 470	130 489	116 131	7 756	332 058	64 147	...
Oct P	2 631 228	199 616	71 603	1 192 095	269 086	230 472	88 510	131 339	117 352	8 113	323 043	63 389	...

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			
	1=3 a10	2=3a6	Domestic			6	7	8	9	10
			3	4	5					
			Credit system	General government (a)	Other resid. sector (b)	Rest of the world	Securities other than shares	Equity, adjustments and impairment allowances (c)	Welfare fund liabilities	Accrual and sundry accounts (d)
13	3 025 756	2 065 401	381 293	63 485	1 314 129	306 493	297 459	428 347	1 593	232 956
14	2 912 822	1 997 363	311 533	76 150	1 289 280	320 400	249 254	407 596	86	258 524
15	2 760 133	1 940 297	302 810	77 058	1 261 388	299 040	224 686	368 777	93	226 280
16	2 646 981	1 866 552	288 158	54 371	1 242 580	281 444	200 816	360 543	97	218 973
17	R 2 652 180	1 866 973	327 483	61 722	1 202 893	274 874	222 443	361 431	107	201 226
18 Jun	2 624 543	1 867 365	311 581	68 255	1 219 869	267 660	219 770	338 225	120	199 063
<i>Jul</i>	2 605 508	1 844 578	311 419	72 656	1 199 027	261 476	217 511	339 457	120	203 842
<i>Aug</i>	2 598 377	1 845 885	307 047	72 215	1 196 733	269 889	218 163	338 482	123	195 724
<i>Sep</i>	2 580 803	1 836 792	291 052	71 054	1 207 255	267 431	220 724	329 675	125	193 487
<i>Oct</i>	2 571 093	1 817 397	286 499	75 178	1 192 231	263 489	224 349	328 356	125	200 866
<i>Nov</i>	2 585 732	1 831 904	287 247	84 855	1 198 975	260 827	225 192	328 255	125	200 257
<i>Dec</i>	2 575 632	1 836 493	287 839	71 785	1 212 837	264 033	225 499	328 166	125	185 349
19 Jan	2 573 853	1 822 582	289 609	71 274	1 206 159	255 542	219 006	327 262	127	204 875
<i>Feb</i>	2 564 562	1 821 280	287 831	71 118	1 211 533	250 798	225 382	327 173	130	190 597
<i>Mar</i>	2 621 644	1 871 391	289 644	71 776	1 235 139	274 832	228 121	327 065	134	194 932
<i>Apr</i>	2 602 720	1 848 712	285 613	73 922	1 224 941	264 237	227 481	325 709	139	200 679
<i>May</i>	2 607 557	1 853 884	287 888	73 004	1 231 315	261 677	224 153	326 078	133	203 308
<i>Jun</i>	2 634 366	1 876 218	278 978	74 804	1 258 327	264 109	226 124	323 941	134	207 950
<i>Jul</i>	2 617 838	1 841 740	276 951	74 577	1 237 483	252 730	231 102	324 923	135	219 939
<i>Aug</i>	2 642 976	1 853 110	275 665	75 005	1 242 698	259 741	230 215	324 312	137	235 204
<i>Sep</i>	2 633 479	1 838 136	260 180	74 145	1 245 561	258 250	234 513	325 041	139	235 651
<i>Oct</i>	P 2 631 228	1 842 240	267 730	76 180	1 236 921	261 410	236 432	324 171	141	228 245

See notes at the end of the chapter

4. CREDIT INSTITUTIONS AND CFIs

4.3 Lending. Other resident sectors

(data from supervisory returns)

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

EUR millions

	Total (a) 1=4+5+9+10 +11+12	of which:		Trade credit 4	Total 5	Other fixed term loans			Debts repayable on demand 9	Finance leases 10	Doubtful debtors (b) 11	Loans assumed by the State 12	Memo item Total minus CFI since January 2014 13
		At a variable interest rate 2	In foreign currency 3			Total 6	of which:						
							Repurchase agreements 7	Secured loans 8					
13	1 448 244	1 026 955	12 677	34 570	1 159 366	44 724	790 398	763 890	38 148	18 925	197 235	-	1 448 244
14	1 380 101	956 624	15 451	36 606	1 117 315	41 111	741 053	714 237	35 916	17 661	172 603	-	1 354 108
15	1 327 123	909 165	15 721	42 640	1 098 012	39 568	711 411	681 634	33 890	18 250	134 332	-	1 299 428
16	1 276 140	862 127	17 156	45 058	1 064 196	17 725	678 442	651 406	31 463	19 141	116 281	-	1 246 224
17	R 1 253 944	758 960	15 779	48 764	1 047 827	17 929	...	...	38 873	20 787	97 692	-	1 220 417
18 Jun	1 229 816	764 828	16 096	46 836	1 048 968	10 204	...	...	34 227	21 173	78 611	-	1 195 830
<i>Jul</i>	1 218 011	756 840	15 578	44 254	1 046 938	9 198	...	...	27 622	21 860	77 336	-	1 185 591
<i>Aug</i>	1 208 895	769 266	15 519	42 792	1 040 250	6 751	...	...	27 506	21 692	76 653	-	1 176 742
<i>Sep</i>	1 213 307	772 029	15 822	45 526	1 043 230	7 783	...	...	28 025	21 597	74 928	-	1 179 747
<i>Oct</i>	1 214 501	761 567	15 306	43 596	1 047 309	7 067	...	...	27 889	21 805	73 902	-	1 182 010
<i>Nov</i>	1 224 079	762 766	15 198	44 221	1 050 272	10 279	...	...	34 105	21 911	73 569	-	1 191 258
<i>Dec</i>	1 208 315	756 089	15 123	48 723	1 037 809	10 009	...	...	29 494	22 030	70 258	-	1 172 753
19 Jan	1 198 730	751 940	14 502	45 334	1 032 789	6 294	...	...	28 218	21 944	70 445	-	1 164 912
<i>Feb</i>	1 195 410	752 865	13 774	45 104	1 030 743	6 283	...	...	27 750	22 060	69 752	-	1 162 137
<i>Mar</i>	1 202 179	753 792	13 941	47 201	1 036 082	7 275	...	...	27 713	22 338	68 844	-	1 167 250
<i>Apr</i>	1 200 644	755 531	13 964	44 688	1 036 607	7 845	...	...	28 032	22 913	68 404	-	1 166 788
<i>May</i>	1 202 502	753 532	13 743	45 750	1 039 014	8 043	...	...	26 970	22 838	67 929	-	1 171 295
<i>Jun</i>	1 214 789	756 314	13 743	50 367	1 042 055	8 761	...	...	34 044	23 255	65 068	-	1 178 269
<i>Jul</i>	1 204 662	758 357	14 171	48 131	1 042 334	7 471	...	...	28 077	23 119	63 000	-	1 168 472
<i>Aug</i>	1 198 714	753 665	14 489	47 017	1 038 552	7 308	...	...	27 562	22 884	62 697	-	1 163 079
<i>Sep</i>	1 195 701	750 119	15 554	46 211	1 037 172	8 551	...	...	27 844	22 968	61 505	-	1 159 238
<i>Oct</i>	P 1 192 095	750 568	15 195	45 660	1 036 647	7 429	...	...	26 057	22 941	60 790	-	1 156 245

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

EUR millions

	Securities other than shares										Shares and other equity				
	Total 1=2+8	Domestic 2=3+4+7						Rest of the world 8=8-10			Total 11=12+	Domestic 12=13+			Rest of the world 15
		Total 3	General government 4=5-6			Other resident sector 7	Net 9	Total 10	Short positions (a) 10	Total 13		Credit system 14	Other resident sector 14		
			Net 4=5-6	Total 5	Short positions 6 (a)										
13	492 801	417 982	53 010	257 531	264 336	6 804	107 441	74 819	82 661	7 842	280 357	189 028	64 244	124 785	91 329
14	492 345	410 907	36 091	280 032	288 105	8 073	94 784	81 439	91 685	10 246	261 536	157 370	38 972	118 398	104 166
15	415 494	340 891	26 203	241 036	250 912	9 876	73 652	74 602	84 326	9 724	246 274	134 020	25 967	108 054	112 254
16	365 826	294 069	15 023	216 136	225 213	9 077	62 910	71 757	80 155	8 399	243 810	130 187	23 381	106 806	113 624
17	R 329 511	258 005	9 895	198 733	205 750	7 017	49 378	71 506	82 723	11 218	259 279	146 214	35 101	111 113	113 065
18 Jun	334 830	255 185	8 171	200 197	209 775	9 578	46 817	79 645	87 628	7 983	245 243	133 777	34 282	99 496	111 466
Jul	331 273	250 655	8 012	195 608	204 054	8 446	47 036	80 618	87 398	6 780	246 213	134 436	34 239	100 196	111 777
Aug	330 685	250 532	8 091	195 693	203 958	8 265	46 749	80 153	86 775	6 622	244 259	133 724	34 125	99 599	110 535
Sep	332 292	251 160	6 702	196 811	205 445	8 635	47 647	81 132	88 388	7 256	237 258	125 949	23 394	102 555	111 308
Oct	327 910	246 040	6 620	191 842	200 641	8 799	47 578	81 870	89 199	7 329	234 868	123 901	23 138	100 763	110 967
Nov	329 726	245 166	6 862	192 284	200 796	8 512	46 019	84 560	91 825	7 265	235 808	123 500	21 697	101 803	112 308
Dec	326 042	243 606	6 361	192 112	200 421	8 309	45 133	82 436	88 549	6 113	236 416	127 047	22 391	104 656	109 369
19 Jan	323 845	246 156	7 180	193 328	200 493	7 164	45 648	77 689	84 184	6 495	238 719	127 785	22 857	104 928	110 934
Feb	331 513	251 921	7 633	198 872	206 158	7 286	45 416	79 592	86 056	6 464	240 707	127 795	22 713	105 082	112 912
Mar	339 579	258 362	7 804	205 103	213 321	8 218	45 455	81 216	87 800	6 584	240 780	127 288	21 982	105 307	113 492
Apr	330 784	248 087	7 414	195 150	201 615	6 465	45 524	82 697	89 489	6 793	243 547	127 519	21 999	105 520	116 028
May	332 050	247 293	6 607	195 503	203 259	7 757	45 183	84 757	93 137	8 380	238 734	125 952	21 365	104 587	112 782
Jun	332 371	242 849	7 178	190 538	200 014	9 476	45 133	89 522	97 612	8 090	240 656	128 357	21 742	106 615	112 299
Jul	325 631	237 511	6 529	186 442	196 493	10 051	44 540	88 120	95 425	7 305	245 085	130 594	24 678	105 915	114 491
Aug	322 391	234 585	6 567	183 771	193 810	10 039	44 248	87 806	95 667	7 861	244 329	130 372	24 563	105 809	113 957
Sep	324 348	236 878	7 783	184 367	193 387	9 020	44 728	87 470	95 025	7 555	246 620	130 489	22 852	107 637	116 131
Oct	P 318 982	230 472	7 900	177 768	186 217	8 449	44 804	88 510	95 687	7 178	248 691	131 339	24 140	107 200	117 352

See notes at the end of the chapter

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

EUR millions

	Total (a) 6+7+8+9 1=3+4+5+	Of which:		Over-night (b)	With agreed maturi.	Repurchase agree-	Funds from financial asset transfers (c)	Hybrid financial liabilities (d)	Subordinate deposits (e)	Other liabilities	By Provinces (f)
		In foreign currency									
13	1 314 129	30 414	500 208	677 143	63 989	37 394	15 592	19 802	-	1 134 915	
14	1 289 280	27 499	562 629	597 338	60 099	31 538	21 786	15 891	-	1 139 756	
15	1 261 388	28 913	650 098	508 753	41 610	25 499	17 362	18 066	-	1 135 872	
16	1 242 580	27 959	753 624	403 567	32 353	23 029	14 343	15 664	-	1 140 814	
17	R 1 202 893	17 484	857 135	286 365	27 869	21 271	9 738	515	...	1 146 917	
18 Jun	1 219 869	15 682	917 580	250 835	22 413	20 610	8 015	416	...	1 168 235	
Jul	1 199 027	15 884	899 693	249 017	21 546	20 445	7 930	396	...	...
Aug	1 196 733	16 391	900 285	246 178	21 637	20 435	7 803	395	...	...
Sep	1 207 255	17 744	914 233	242 785	21 136	21 049	7 677	376	...	1 155 185	
Oct	1 192 231	15 709	905 646	236 177	21 504	21 002	7 527	376	...	...
Nov	1 198 975	15 974	916 638	232 924	21 231	20 620	7 186	376	...	...
Dec	1 212 837	15 406	931 257	231 450	22 893	20 054	6 808	375	...	1 165 030	
19 Jan	1 206 159	15 491	932 317	229 209	17 268	20 255	6 733	376	...	...
Feb	1 211 533	15 860	940 490	227 385	16 366	20 104	6 811	377	...	...
Mar	1 235 139	16 189	964 219	226 335	17 466	19 305	7 437	377	...	1 187 977	
Apr	1 224 941	17 048	955 085	224 311	19 009	19 109	7 050	377	...	...
May	1 231 315	16 096	966 444	218 812	18 860	19 887	6 920	391	...	...
Jun	1 258 327	16 480	997 243	216 791	19 159	18 086	6 656	390	...	1 212 749	
Jul	1 237 483	15 537	979 147	214 990	18 475	18 051	6 430	390	...	...
Aug	1 242 698	16 149	986 686	212 785	18 661	17 863	6 313	390	...	...
Sep	1 245 561	16 467	993 914	210 825	16 794	17 325	6 312	391	...	1 200 362	
Oct	P 1 236 921	16 018	987 387	207 267	18 286	17 244	6 346	392	...	...

See notes at the end of the chapter

4. CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES

A) Aggregated balance sheet from supervisory returns

4.6 Other unsectorised assets

EUR millions

	Fixed assets							Welfare fund assets	Accrual and sundry accounts				
	Total	Furnishings	Real estate	Rights on assets held under finance lease (b)	Assets leased out under operating leases	Non-current assets held for sale	Intangible assets		Total	Accrual			Sundry accounts (a)
										Total	Accrued interest	Other accrual	
1	2 (b)	3 (b)	4 (b)	5	6	7	8	9=10+13	10=11+	11	12	13	
13	51 223	4 696	16 353	524	549	20 527	8 573	799	267 121	10 889	7 063	3 826	256 232
14	54 268	4 335	16 079	607	510	23 498	9 240	21	291 433	9 999	6 030	3 968	281 435
15	54 834	4 180	16 104	627	516	24 281	9 127	20	267 855	8 803	5 012	3 791	259 052
16	51 693	4 266	16 208	712	600	23 654	6 253	18	259 349	7 093	3 737	3 356	252 256
17	R 49 535	4 391	15 125	580	686	24 437	4 317	18	239 081	6 494	3 063	3 431	232 587
18 Jun	42 592	4 866	14 560	...	656	18 457	4 052	18	246 185	7 072	3 073	3 999	239 113
Jul	42 619	4 858	14 488	...	667	18 578	4 028	18	245 009	6 665	2 902	3 763	238 344
Aug	42 286	4 842	14 453	...	671	18 329	3 992	18	247 727	7 220	3 229	3 991	240 507
Sep	40 932	4 827	14 429	...	672	16 811	4 193	18	242 626	7 498	3 347	4 152	235 128
Oct	40 825	4 840	14 023	...	688	17 026	4 248	18	253 788	7 265	3 141	4 124	246 523
Nov	40 603	4 846	14 123	...	697	16 304	4 634	18	252 453	7 547	3 338	4 209	244 906
Dec	40 464	4 929	14 036	...	760	16 051	4 688	17	237 621	6 454	2 868	3 586	231 167
19 Jan	51 398	5 073	24 864	...	773	16 020	4 668	17	237 551	6 348	2 904	3 444	231 203
Feb	51 025	4 984	24 649	...	787	15 983	4 622	17	235 457	6 683	2 954	3 729	228 774
Mar	49 976	5 041	24 561	...	797	14 968	4 610	17	246 094	7 056	3 158	3 898	239 039
Apr	49 809	4 925	24 647	...	811	14 842	4 585	17	239 539	7 021	2 996	4 025	232 518
May	49 758	4 935	24 574	...	843	14 836	4 569	17	253 949	7 053	3 163	3 889	246 897
Jun	48 458	5 024	24 571	...	867	13 474	4 522	20	257 355	7 010	2 955	4 056	250 345
Jul	48 147	5 032	24 435	...	888	13 260	4 531	20	263 102	6 514	2 680	3 834	256 588
Aug	47 972	5 026	24 375	...	894	13 196	4 481	20	290 822	7 349	3 217	4 132	283 473
Sep	47 848	5 039	24 155	...	883	13 261	4 511	20	284 014	7 183	2 985	4 197	276 831
Oct	P 47 739	5 095	24 050	...	893	13 204	4 496	20	275 108	6 920	2 953	3 967	268 187

a. See details in Table 4.9

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

4. CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES

A) Aggregated balance sheet from supervisory returns

4.7 Equity, valuation adjustments and impairment allowances

EUR millions

	Equity								Financial assets and liabilities valuation adjustments (b)	Impairment allowances (c)			Memo items	
	Total	Total	Own funds					Valuation adjustments (a)		Total	Of which:			Investment impairments losses (f)
			Total	Capital and endowment fund	Reserves	Net profits	Other accounts				Total Loans (d)	Loans specific OSR (e)		
1=2+9+	2=3+8	3=4a7	4	5	6	7	8	9	10	11	12	13		
13	428 347	232 648	230 937	83 101	135 847	9 280	2 710	1 710	7 330	188 369	114 446	92 433	1 629	
14	407 596	230 196	222 517	86 252	125 192	11 944	-871	7 679	8 608	168 791	100 252	80 674	-637	
15	368 777	227 308	224 003	65 300	153 084	10 084	-4 465	3 305	5 606	135 863	79 179	63 093	1 479	
16	360 543	227 418	225 467	64 945	158 027	7 264	-4 768	1 951	4 466	128 659	68 459	53 677	2 345	
17	R 361 431	232 411	230 574	59 353	177 133	-2 746	-3 166	1 837	2 702	126 318	58 576	41 104	5 720	
18 Jun	338 225	228 017	227 819	59 515	160 777	7 137	389	199	3 763	106 444	49 322	33 643	540	
Jul	339 457	230 074	229 719	59 457	160 821	9 187	254	355	3 846	105 537	48 221	...	...
Aug	338 482	229 314	230 099	59 498	160 845	9 590	165	-785	3 917	105 251	48 025	...	...
Sep	329 675	223 490	224 377	55 575	158 053	11 450	-700	-887	3 343	102 841	46 837	31 719	577	
Oct	328 356	223 774	224 768	55 587	158 190	12 082	-1 091	-994	3 588	100 993	46 211	...	...
Nov	328 255	224 316	225 051	55 586	158 039	13 075	-1 650	-734	3 469	100 469	45 973	...	...
Dec	328 166	222 930	223 480	55 384	157 500	13 486	-2 889	-550	3 937	101 299	42 868	29 133	2 926	
19 Jan	327 262	222 080	222 310	54 761	169 239	954	-2 645	-230	3 603	101 579	43 013	...	...
Feb	327 173	222 461	222 591	54 825	169 055	1 603	-2 892	-130	3 369	101 343	42 756	...	...
Mar	327 065	223 443	223 556	54 851	167 047	3 524	-1 866	-113	3 304	100 319	42 171	28 868	-16	
Apr	325 709	222 950	222 777	54 922	162 022	4 498	1 335	174	2 700	100 058	41 941	...	...
May	326 078	223 817	223 781	54 849	162 297	5 334	1 302	36	2 609	99 652	41 573	...	...
Jun	323 941	223 516	223 180	53 009	162 717	5 905	1 549	336	2 663	97 761	39 779	26 951	250	
Jul	324 923	225 336	225 099	53 557	162 844	7 175	1 523	237	2 803	96 784	38 891	...	...
Aug	324 312	224 896	225 225	53 613	162 825	7 389	1 399	-329	2 699	96 716	38 726	...	...
Sep	325 041	227 350	227 346	53 173	164 858	9 646	-331	4	2 045	95 645	37 737	25 265	559	
Oct	P 324 171	226 648	226 799	53 249	164 987	9 672	-1 109	-151	1 861	95 661	37 763	...	...

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	
13	1 593	232 956	30 350	16 814	1 342	12 194	25 471	20 044	5 427	177 135
14	86	258 524	29 081	17 817	2 437	8 827	22 110	15 239	6 872	207 332
15	93	226 280	28 571	16 987	2 973	8 611	17 899	11 131	6 768	179 810
16	97	218 973	28 895	16 487	1 610	10 798	14 174	7 484	6 690	175 903
17	R 107	201 226	27 646	15 642	2 039	9 965	12 782	5 837	6 945	160 798
18 Jun	120	199 063	26 563	14 667	1 883	10 013	10 081	3 943	6 138	162 419
Jul	120	203 842	25 600	14 345	1 840	9 416	11 343	5 507	5 836	166 899
Aug	123	195 724	25 493	14 270	1 844	9 380	10 760	4 398	6 362	159 470
Sep	125	193 487	25 675	14 233	1 821	9 621	11 477	4 725	6 752	156 336
Oct	125	200 866	25 629	14 162	1 800	9 667	11 470	4 738	6 732	163 768
Nov	125	200 257	25 105	14 157	1 950	8 998	11 732	4 761	6 971	163 419
Dec	125	185 349	23 511	14 491	1 913	7 107	11 379	4 587	6 792	150 458
19 Jan	127	204 875	23 026	14 136	1 886	7 004	11 377	4 484	6 893	170 473
Feb	130	190 597	22 937	14 075	1 881	6 980	9 905	4 039	5 867	157 755
Mar	134	194 932	22 772	14 018	1 903	6 851	9 661	3 815	5 846	162 499
Apr	139	200 679	22 626	13 921	1 902	6 804	9 561	3 430	6 132	168 492
May	133	203 308	22 474	13 883	1 840	6 751	9 387	3 231	6 156	171 446
Jun	134	207 950	24 671	15 862	1 979	6 831	9 361	3 321	6 040	173 917
Jul	135	219 939	23 903	15 492	1 948	6 463	9 209	3 390	5 819	186 827
Aug	137	235 204	23 847	15 420	1 941	6 486	10 113	3 804	6 309	201 244
Sep	139	235 651	23 920	15 485	1 955	6 479	10 672	4 094	6 578	201 059
Oct	P 141	228 245	23 680	15 345	2 058	6 277	10 826	4 111	6 715	193 739

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	
13	256 232	141 841	118 986	22 855	6 821	66 925	40 645	177 135	129 118	116 856	12 261	5 846	8 068	34 103
14	281 435	160 617	136 578	24 038	7 767	66 656	46 395	207 332	153 631	137 059	16 571	6 224	10 161	37 317
15	259 052	141 797	122 364	19 434	7 500	65 068	44 686	179 810	133 263	121 165	12 098	6 938	7 840	31 769
16	252 256	131 490	116 076	15 415	7 532	68 290	44 943	175 903	128 258	116 990	11 268	7 119	7 772	32 755
17	R 232 587	112 265	100 094	12 171	7 142	66 590	46 591	160 798	109 720	100 052	9 668	8 898	6 977	35 202
18 Jun	239 113	113 173	102 329	10 844	6 902	66 750	52 288	162 419	109 961	100 984	8 977	10 835	7 459	34 164
Jul	238 344	111 106	100 123	10 983	6 894	66 242	54 101	166 899	109 271	99 580	9 691	18 095	6 853	32 680
Aug	240 507	116 131	103 761	12 370	6 888	66 309	51 180	159 470	111 983	102 072	9 911	12 301	6 736	28 450
Sep	235 128	108 570	98 026	10 545	6 878	66 515	53 164	156 336	105 567	96 943	8 624	9 918	6 982	33 869
Oct	246 523	116 378	105 590	10 787	6 871	69 073	54 201	163 768	111 855	103 318	8 537	11 258	6 845	33 810
Nov	244 906	117 206	106 524	10 682	6 866	68 958	51 877	163 419	112 383	104 021	8 362	13 638	6 853	30 546
Dec	231 167	105 169	94 772	10 397	7 393	68 241	50 365	150 458	101 063	93 113	7 950	12 102	6 410	30 884
19 Jan	231 203	104 457	94 180	10 277	7 378	66 194	53 174	170 473	102 196	92 929	9 268	19 457	6 400	42 419
Feb	228 774	101 699	91 789	9 910	7 376	66 080	53 619	157 755	99 349	90 063	9 286	11 719	6 493	40 195
Mar	239 039	108 020	97 375	10 645	7 371	65 893	57 755	162 499	106 631	96 445	10 186	8 785	6 837	40 246
Apr	232 518	105 314	95 213	10 101	7 363	66 487	53 354	168 492	103 815	93 661	10 154	16 716	6 930	41 031
May	246 897	116 926	105 630	11 295	7 355	66 538	56 079	171 446	114 766	104 066	10 700	12 271	7 037	37 372
Jun	250 345	115 493	104 049	11 444	7 651	66 983	60 218	173 917	114 415	103 467	10 949	10 230	7 350	41 923
Jul	256 588	123 641	110 788	12 853	7 774	66 560	58 612	186 827	122 252	110 712	11 540	17 438	6 608	40 529
Aug	283 473	144 159	129 087	15 072	7 765	66 751	64 798	201 244	142 142	128 912	13 230	11 019	6 921	41 162
Sep	276 831	136 890	123 224	13 666	8 357	66 390	65 195	201 059	136 324	124 352	11 972	11 656	6 688	46 391
Oct	P 268 187	131 960	120 016	11 944	8 335	67 215	60 678	193 739	131 190	120 742	10 449	12 471	6 492	43 585

See notes at the end of the chapter

4. CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES
A) Aggregated balance sheet from supervisory returns
4.10 Impairment allowances of lending to other resident sectors

EUR millions

	Total (a)	Financing of productive activities					Other financing to households and NPISHs						
		Total	Agriculture, hunting, forestry and fishing	Industry (excluding construction)	Construction	Services	Total	House purchase	Of which:	House renovation	Consumer durables	NPISHs	Other
									Loans secured by real estate collateral(b)				
1	2	3	4	5	6	7	8	9	10	11	12	13	
13	92 433	77 334	1 226	8 165	10 825	57 118	15 099	8 096	7 719	386	1 258	175	5 184
14	80 674	64 298	929	7 676	8 323	47 369	16 376	9 945	...	381	1 053	138	4 860
15	63 093	49 141	749	6 285	6 551	35 556	13 950	7 067	...	292	825	120	5 647
16	53 677	42 011	586	4 322	5 548	31 554	11 666	6 422	...	265	704	115	4 161
17	41 104	29 783	564	4 019	4 410	20 791	11 320	5 828	...	246	723	122	4 401
18	29 133	17 821	511	3 194	2 017	12 098	11 311	5 949	...	285	956	94	4 027
16 Q2	56 562	44 821	642	5 174	5 887	33 118	11 741	6 631	...	276	738	128	3 968
Q3	54 241	42 624	657	4 883	5 629	31 454	11 618	6 606	...	263	740	124	3 885
Q4	53 677	42 011	586	4 322	5 548	31 554	11 666	6 422	...	265	704	115	4 161
17 Q1	51 091	39 401	668	4 276	5 884	28 572	11 690	6 464	...	270	725	122	4 109
Q2	45 478	34 080	639	4 461	4 909	24 071	11 398	6 001	...	243	700	121	4 332
Q3	43 156	31 841	610	4 426	4 645	22 161	11 314	5 821	...	242	747	123	4 381
Q4	41 104	29 783	564	4 019	4 410	20 791	11 320	5 828	...	246	723	122	4 401
18 Q1	37 199	23 907	532	3 822	3 075	16 477	13 292	7 167	...	331	844	118	4 831
Q2	33 643	21 584	488	3 690	2 667	14 740	12 058	6 201	...	289	826	111	4 631
Q3	31 719	19 963	507	3 382	2 498	13 576	11 756	5 978	...	288	886	102	4 501
Q4	29 133	17 821	511	3 194	2 017	12 098	11 311	5 949	...	285	956	94	4 027
19 Q1	28 868	17 369	525	3 003	2 044	11 796	11 499	5 860	...	287	1 063	89	4 200
Q2	26 951	15 921	487	2 900	1 809	10 726	11 030	5 260	...	311	1 069	98	4 292
Q3	25 265	15 178	482	2 779	1 821	10 096	10 088	4 465	...	265	1 088	98	4 172

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
13	87 140	76 627	9 128	1 385	1 448 244	1 392 384	19 071	36 789
14	101 313	94 697	5 687	929	1 380 101	1 328 189	15 301	36 611
15	89 972	85 709	3 590	673	1 327 123	1 274 653	12 551	39 919
16	88 471	83 867	3 762	842	1 276 140	1 222 511	10 395	43 234
17	78 110	74 340	3 112	659	1 253 944	1 199 106	7 994	46 843
18 Jun	79 230	75 745	2 920	565	1 229 816	1 174 179	7 775	47 862
Jul	76 237	72 853	2 889	496	1 218 011	1 162 787	7 726	47 498
Aug	74 248	70 938	2 877	433	1 208 895	1 153 976	7 672	47 248
Sep	74 711	70 095	4 044	571	1 213 307	1 157 185	7 522	48 601
Oct	71 028	67 636	2 843	548	1 214 501	1 158 557	7 448	48 496
Nov	70 362	67 026	2 791	545	1 224 079	1 167 825	7 230	49 024
Dec	68 956	65 740	2 676	540	1 208 315	1 150 228	6 887	51 200
19 Jan	71 551	68 400	2 662	489	1 198 730	1 141 763	6 854	50 113
Feb	69 545	66 436	2 649	460	1 195 410	1 138 761	6 853	49 796
Mar	71 332	67 866	2 941	525	1 202 179	1 144 969	6 703	50 507
Apr	70 890	67 400	3 028	462	1 200 644	1 143 354	6 682	50 608
May	72 276	69 297	2 503	477	1 202 502	1 147 526	7 331	47 645
Jun	74 453	71 482	2 478	492	1 214 789	1 158 792	7 307	48 691
Jul	72 241	69 369	2 410	462	1 204 662	1 148 697	7 298	48 667
Aug	70 556	67 722	2 401	432	1 198 714	1 142 997	7 480	48 238
Sep	70 440	66 537	3 418	485	1 195 701	1 139 327	7 457	48 917
Oct	71 603	67 974	3 182	447	1 192 095	1 136 116	7 316	48 663

See notes at the end of the chapter

4. CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES

4.99 Breakdown of doubtful assets

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

EUR millions

	Total (a)	By instrument (operations in Spain)										By nature (total operations)				
		Total	Loans						Debt securi- ties	CFIs (c)	Total	Customer risk		Country risk		
			Domestic			Non-Resident						Total	Arrears (d)		Other (e)	
			Total	Credit system	General Government	Other non-res- ident sectors	Total	Credit system								General Government (b)	Other resident sectors
12	1=2+11+	3=4a6	4	5	6	7=8+9	8	9	10	11	12	13	14	15	16	
13	202 734	202 413	198 102	57	810	197 235	4 311	42	4	4 265	321	...	203 713	150 045	53 624	44
14	177 991	177 662	173 441	2	836	172 603	4 220	26	6	4 188	329	...	179 066	134 367	44 654	45
15	139 069	138 735	135 067	5	729	134 332	3 669	14	4	3 650	334	...	139 851	102 082	37 723	45
16	121 406	121 075	117 071	3	787	116 281	4 005	12	38	3 955	331	...	123 281	92 194	31 036	52
17	R 101 544	101 479	98 359	4	663	97 692	3 120	7	50	3 063	65	...	...	...	...	...
18 Jun	82 187	82 138	79 106	8	488	78 611	3 032	56	232	2 744	49	...	...	...	...	...
<i>Jul</i>	80 626	80 577	77 809	8	465	77 336	2 768	56	240	2 471	49	...	...	...	...	...
<i>Aug</i>	79 915	79 866	77 128	8	467	76 653	2 738	56	224	2 458	49	...	...	...	...	...
<i>Sep</i>	78 154	78 105	75 439	8	502	74 928	2 667	52	218	2 397	49	...	...	...	...	...
<i>Oct</i>	77 058	76 996	74 415	8	505	73 902	2 581	49	220	2 311	63	...	...	...	...	...
<i>Nov</i>	76 536	76 461	74 076	8	499	73 569	2 385	49	220	2 116	75	...	...	...	...	...
<i>Dec</i>	73 124	73 035	70 743	7	478	70 258	2 292	50	224	2 018	89	...	...	...	...	...
19 Jan	73 147	73 053	70 917	6	466	70 445	2 136	50	222	1 864	95	...	...	...	...	...
<i>Feb</i>	72 699	72 599	70 218	6	459	69 752	2 381	50	223	2 109	100	...	...	...	...	...
<i>Mar</i>	71 616	71 509	69 301	8	449	68 844	2 208	45	229	1 934	106	...	...	...	...	...
<i>Apr</i>	71 157	71 050	68 842	4	434	68 404	2 208	45	187	1 976	106	...	...	...	...	...
<i>May</i>	70 635	70 529	68 375	4	441	67 929	2 154	46	159	1 949	106	...	...	...	...	...
<i>Jun</i>	67 814	67 708	65 505	5	432	65 068	2 204	46	166	1 991	106	...	...	...	...	...
<i>Jul</i>	65 683	65 579	63 432	5	427	63 000	2 148	65	172	1 910	104	...	...	...	...	...
<i>Aug</i>	65 368	65 266	63 115	5	413	62 697	2 151	69	170	1 912	102	...	...	...	...	...
<i>Sep</i>	64 147	64 047	61 926	5	416	61 505	2 121	43	169	1 909	99	...	...	...	...	...
<i>Oct</i>	P 63 389	63 209	61 171	5	376	60 790	2 038	40	150	1 848	180	...	...	...	...	...

See notes at the end of the chapter

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

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

EUR millions

	Total	Financing of productive activity (c)	Other financing to households by type of spending									NPISHs	Unclassified (f)	Memo items Non-residential mortgage loans (g)
			Total	House purchase and renovation			Renovation	Consumption		Other (e)				
				Total	House purchase			Total	Of which consumer durables					
					Total	Secured by real estate (d)					Other			
13+14 1=2+3+	2	3=4+9+12	4=5+8	5=6+7	6	7	8	9	10	11	12	13	14	
13	1 448 244	719 180	714 984	604 395	580 784	569 692	11 092	23 611	61 867	25 910	48 722	6 299	7 781	46 730
14	1 380 218	674 082	689 962	579 793	557 973	552 613	5 360	21 819	57 855	29 022	52 315	5 962	10 211	58 196
15	1 327 080	644 282	663 307	552 069	531 256	526 105	5 151	20 813	61 314	32 482	49 924	5 817	13 675	54 378
16	1 276 172	604 822	652 488	535 365	516 612	511 253	5 359	18 753	69 188	36 281	47 933	5 153	13 708	50 883
17	R 1 253 916	591 615	646 734	521 889	503 027	497 711	5 315	18 862	79 264	43 894	45 580	5 170	10 398	44 000
18	1 208 318	548 316	646 847	514 668	496 699	490 806	5 893	17 968	88 677	50 410	43 502	5 278	7 878	35 753
16 Q2	1 298 002	614 075	665 230	543 932	523 595	518 555	5 041	20 337	64 822	37 347	56 475	5 277	13 421	52 875
Q3	1 277 796	604 274	655 118	540 279	521 232	516 083	5 149	19 046	66 160	36 817	48 680	5 187	13 218	51 671
Q4	1 276 172	604 822	652 488	535 365	516 612	511 253	5 359	18 753	69 188	36 281	47 933	5 153	13 708	50 883
17 Q1	1 266 098	598 215	648 283	531 493	512 743	507 400	5 343	18 750	70 384	37 587	46 406	4 881	14 719	48 522
Q2	R 1 262 296	592 142	655 767	528 604	510 258	504 489	5 769	18 347	74 671	41 106	52 492	5 229	9 157	42 740
Q3	1 249 068	587 628	646 569	525 899	507 203	501 769	5 434	18 696	75 671	42 826	44 999	5 210	9 661	44 108
Q4	1 253 916	591 615	646 734	521 889	503 027	497 711	5 315	18 862	79 264	43 894	45 580	5 170	10 398	44 000
18 Q1	1 224 725	564 048	646 058	519 134	500 309	494 582	5 727	18 825	80 795	45 466	46 129	5 253	9 366	40 683
Q2	1 229 717	557 798	655 297	519 259	500 857	495 141	5 717	18 402	85 078	48 832	50 960	5 378	11 245	39 860
Q3	1 213 308	549 891	648 307	517 118	498 949	493 176	5 773	18 169	85 921	48 669	45 267	5 328	9 783	37 483
Q4	1 208 318	548 316	646 847	514 668	496 699	490 806	5 893	17 968	88 677	50 410	43 502	5 278	7 878	35 753
19 Q1	1 202 180	543 678	646 755	513 593	495 508	489 859	5 649	18 085	89 836	52 007	43 326	5 010	6 737	36 169
Q2	1 214 790	547 901	655 444	512 506	494 516	489 192	5 324	17 990	93 128	53 857	49 810	5 282	6 162	35 666
Q3	1 195 701	539 792	643 953	508 745	490 982	485 646	5 336	17 762	93 147	54 073	42 061	5 430	6 526	34 465

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

See notes at the end of chapter.

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

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

EUR millions

	Total	Financing of productive activity (h)	Other financing to households by type of spending									NPISHs	Unclassified (f)	Memo items Non-residential mortgage loans (k)
			Total	House purchase and renovation			Renovation	Consumption		Other (j)				
				Total	House purchase			Total	Of which consumer durables					
					Total	Secured by real estate (i)					Other (i)			
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	
13	197 198	146 051	49 424	36 182	34 590	32 288	2 302	1 592	4 314	1 771	8 928	377	1 346	6 990
14	172 602	124 607	46 784	34 236	32 648	...	...	1 589	4 014	1 645	8 534	284	928	5 708
15	134 333	94 173	36 986	26 786	25 541	...	...	1 245	3 361	1 357	6 839	304	2 870	4 256
16	116 281	79 230	35 723	25 349	24 125	...	...	1 224	3 350	1 190	7 034	292	1 036	4 844
17	R 97 691	60 681	35 028	24 806	23 605	...	...	1 201	3 663	1 260	6 559	295	1 687	6 625
18	70 255	37 294	31 978	21 247	20 130	...	...	1 116	4 285	1 540	6 447	229	753	5 890
16 Q2	122 508	85 921	35 393	25 587	24 353	...	...	1 234	3 176	1 185	6 630	324	870	4 249
Q3	117 709	81 749	34 717	25 207	24 034	...	...	1 173	3 298	1 174	6 212	296	947	4 330
Q4	116 281	79 230	35 723	25 349	24 125	...	...	1 224	3 350	1 190	7 034	292	1 036	4 844
17 Q1	111 865	74 339	35 974	25 459	24 222	...	...	1 237	3 522	1 236	6 992	313	1 240	3 992
Q2	R 106 176	68 585	35 726	25 026	23 816	...	...	1 210	3 555	1 171	7 144	308	1 557	6 783
Q3	103 991	65 503	35 540	24 847	23 630	...	...	1 217	3 956	1 486	6 736	307	2 642	7 191
Q4	97 691	60 681	35 028	24 806	23 605	...	...	1 201	3 663	1 260	6 559	295	1 687	6 625
18 Q1	83 271	47 362	34 744	23 838	22 659	...	...	1 179	4 011	1 381	6 895	271	894	6 480
Q2	78 611	43 512	33 848	23 086	21 928	...	...	1 158	3 999	1 421	6 763	259	992	6 241
Q3	74 929	40 613	33 133	22 394	21 248	...	...	1 146	4 100	1 470	6 638	245	939	5 876
Q4	70 255	37 294	31 978	21 247	20 130	...	...	1 116	4 285	1 540	6 447	229	753	5 890
19 Q1	68 844	36 148	31 828	20 884	19 781	...	...	1 103	4 627	1 679	6 316	214	655	5 930
Q2	65 068	33 438	30 839	19 942	18 859	...	...	1 083	4 730	1 687	6 166	216	575	5 771
Q3	61 505	31 748	29 084	18 435	17 415	...	...	1 019	4 785	1 715	5 865	221	452	5 420

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

See notes at the end of chapter.

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

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

EUR millions

	Total 13+14 1=2+3+	Financing of productive activity (b) 2	Other financing to households by type of spending									NPISHs 12	Unclassified (e) 13	Memo items Non-residential mortgage loans (f) 14
			Total 3=4+9+12	House purchase and renovation 4=5+8					Consumption 5=6+7		Other (d) 11			
				Total 4=5+8	House purchase 5=6+7		Renova- tion 8	Total 9	Of which consumer durables 10					
					Total 6	Secured by real estate (c) 7								
13	1 392 384	687 736	690 631	592 278	568 699	559 828	8 870	23 579	50 003	19 869	48 350	6 295	7 722	46 487
14	1 328 189	647 426	665 101	568 212	546 421	541 099	5 322	21 791	45 258	21 615	51 631	5 958	9 704	58 119
15	1 274 656	619 954	635 804	541 032	520 245	515 130	5 116	20 787	45 542	20 576	49 230	5 810	13 089	54 301
16	1 222 541	582 060	622 144	524 780	506 087	500 782	5 306	18 693	50 212	24 464	47 149	5 146	13 190	50 806
17	R 1 199 079	570 220	613 928	511 355	492 605	487 320	5 284	18 751	58 096	30 975	44 475	5 151	9 779	43 912
18	1 150 231	526 659	610 732	504 165	486 408	480 576	5 832	17 758	64 343	35 386	42 223	5 257	7 583	35 668
16 Q2	1 246 532	591 192	637 173	533 217	512 914	507 901	5 013	20 303	48 229	24 508	55 727	5 269	12 898	52 798
Q3	1 226 308	582 308	626 071	529 630	510 627	505 505	5 122	19 003	48 532	23 443	47 909	5 179	12 750	51 594
Q4	1 222 541	582 060	622 144	524 780	506 087	500 782	5 306	18 693	50 212	24 464	47 149	5 146	13 190	50 806
17 Q1	1 213 571	576 539	617 908	520 974	502 293	496 975	5 318	18 681	51 349	25 376	45 586	4 861	14 262	48 437
Q2	R 1 209 047	570 779	624 380	518 038	499 774	494 033	5 741	18 265	54 813	28 440	51 529	5 209	8 678	42 654
Q3	1 196 378	566 742	615 314	515 310	496 711	491 311	5 400	18 599	56 029	30 560	43 975	5 190	9 131	44 022
Q4	1 199 079	570 220	613 928	511 355	492 605	487 320	5 284	18 751	58 096	30 975	44 475	5 151	9 779	43 912
18 Q1	1 170 905	543 631	613 187	508 598	489 912	484 231	5 681	18 685	59 565	32 086	45 024	5 234	8 852	40 596
Q2	1 174 081	536 820	621 275	508 684	490 446	484 782	5 665	18 237	62 761	34 905	49 830	5 357	10 628	39 771
Q3	1 157 186	528 862	613 591	506 572	488 584	482 867	5 718	17 988	62 964	34 210	44 054	5 308	9 426	37 397
Q4	1 150 231	526 659	610 732	504 165	486 408	480 576	5 832	17 758	64 343	35 386	42 223	5 257	7 583	35 668
19 Q1	1 144 971	522 826	610 667	503 111	485 255	479 667	5 588	17 857	65 574	36 611	41 981	4 989	6 489	36 083
Q2	1 158 792	525 860	621 802	502 026	484 313	479 048	5 265	17 713	71 390	41 390	48 387	5 255	5 875	35 584
Q3	1 139 328	517 839	610 010	498 284	480 820	475 544	5 276	17 464	71 108	41 263	40 618	5 389	6 090	34 377

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

See notes at the end of chapter.

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

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

EUR millions

	Total doubtful loans 27+28 15=16+17+	Financing of productive activity (g) 16	Other financing to households by type of spending									NPISHs 26	Unclassified (e) 27	Memo items Non-residential mortgage loans (j) 28
			Total 23+25 17=18+	House purchase and renovation 18=19+					Consumption 19=20+21		Other (j) 25			
				Total 22	House purchase 19=20+21		Renova- tion 22	Total 23	Of which consumer durables 24					
					Total 20	Secured by real estate (h) 21								
13	191 748	143 511	46 530	34 080	32 491	31 326	1 165	1 589	3 797	1 502	8 653	377	1 329	6 942
14	167 473	122 312	44 171	32 308	30 721	...	...	1 587	3 462	1 364	8 400	284	707	5 702
15	129 985	92 186	34 720	25 188	23 944	...	...	1 243	2 814	1 079	6 718	304	2 776	4 250
16	112 275	77 335	33 652	23 930	22 708	...	...	1 222	2 814	956	6 908	292	996	4 838
17	R 94 174	59 493	32 712	23 274	22 075	...	...	1 199	2 992	1 022	6 446	295	1 674	6 615
18	67 199	36 541	29 690	19 857	18 744	...	...	1 113	3 475	1 212	6 358	229	739	5 879
16 Q2	118 159	83 828	33 197	24 064	22 832	...	...	1 232	2 620	910	6 514	324	809	4 243
Q3	113 453	79 695	32 550	23 742	22 571	...	...	1 171	2 711	899	6 097	296	912	4 324
Q4	112 275	77 335	33 652	23 930	22 708	...	...	1 222	2 814	956	6 908	292	996	4 838
17 Q1	108 333	72 965	33 837	24 026	22 790	...	...	1 236	2 939	993	6 872	313	1 217	3 981
Q2	R 102 679	67 311	33 523	23 562	22 354	...	...	1 208	2 935	921	7 026	308	1 537	6 774
Q3	100 481	64 291	33 258	23 321	22 107	...	...	1 215	3 318	1 254	6 619	307	2 624	7 181
Q4	94 174	59 493	32 712	23 274	22 075	...	...	1 199	2 992	1 022	6 446	295	1 674	6 615
18 Q1	79 696	46 204	32 337	22 339	21 162	...	...	1 177	3 217	1 101	6 782	271	883	6 471
Q2	75 258	42 544	31 477	21 644	20 489	...	...	1 155	3 178	1 122	6 654	259	977	6 232
Q3	71 745	39 724	30 846	20 973	19 830	...	...	1 143	3 348	1 181	6 524	245	930	5 866
Q4	67 199	36 541	29 690	19 857	18 744	...	...	1 113	3 475	1 212	6 358	229	739	5 879
19 Q1	65 650	35 389	29 403	19 504	18 405	...	...	1 099	3 696	1 312	6 203	214	643	5 919
Q2	61 946	32 744	28 422	18 601	17 523	...	...	1 078	3 778	1 307	6 042	216	565	5 761
Q3	58 487	31 079	26 742	17 091	16 078	...	...	1 013	3 902	1 356	5 748	221	445	5 409

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

See notes at the end of chapter.

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

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

EUR millions

	Total 13+14 1=2+3+	Financing of productive activity (b) 2	Other financing to households by type of spending									NPISHs 12	Unclas- sified (e) 13	Memo items Non-resi- dential mortgage loans (f) 14
			Total 3=4+9+12	House purchase and renovation					Consumption		Other (e) 11			
				Total 4=5+8	House purchase			Renova- tion 8	Total 9	Of which consumer durables 10				
					Total 5=6+7	Secured by real estate (c) 6	Other 7							
13	36 789	12 397	24 332	12 097	12 066	9 862	2 203	31	11 863	6 040	372	4	56	243
14	36 728	11 674	24 840	11 561	11 533	11 513	20	29	12 604	7 408	676	4	209	77
15	39 873	11 928	27 484	11 018	10 992	10 974	18	26	15 817	11 906	694	7	454	77
16	43 235	12 441	30 326	10 568	10 509	10 470	38	60	18 975	11 817	784	7	461	78
17	46 843	13 446	32 790	10 518	10 407	10 390	17	111	21 167	12 919	1 105	7	601	87
18	51 200	14 802	36 100	10 488	10 277	10 228	49	211	24 333	15 024	1 279	9	289	85
16 Q2	40 573	12 089	28 039	10 698	10 664	10 653	12	34	16 593	12 838	748	7	437	77
Q3	40 957	11 508	29 030	10 632	10 588	10 577	11	44	17 627	13 374	771	7	412	77
Q4	43 235	12 441	30 326	10 568	10 509	10 470	38	60	18 975	11 817	784	7	461	78
17 Q1	42 963	12 181	30 357	10 502	10 433	10 424	10	69	19 035	12 212	820	7	417	85
Q2	44 445	12 181	31 370	10 550	10 468	10 455	13	82	19 857	12 667	963	7	447	86
Q3	43 913	12 163	31 238	10 574	10 477	10 457	20	97	19 641	12 266	1 023	7	505	86
Q4	46 843	13 446	32 790	10 518	10 407	10 390	17	111	21 167	12 919	1 105	7	601	87
18 Q1	46 031	12 667	32 855	10 521	10 382	10 350	31	139	21 229	13 380	1 105	7	503	88
Q2	47 862	13 238	34 007	10 561	10 396	10 358	38	165	22 316	13 927	1 130	9	608	89
Q3	48 600	13 543	34 701	10 531	10 350	10 309	42	181	22 957	14 459	1 213	9	348	86
Q4	51 200	14 802	36 100	10 488	10 277	10 228	49	211	24 333	15 024	1 279	9	289	85
19 Q1	50 507	14 182	36 072	10 467	10 239	10 191	48	228	24 260	15 396	1 345	10	243	86
Q2	48 691	14 770	33 627	10 466	10 189	10 143	46	277	21 737	12 467	1 423	10	284	82
Q3	48 917	14 544	33 929	10 447	10 149	10 102	47	298	22 039	12 810	1 443	10	434	88

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

See notes at the end of chapter.

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

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

EUR millions

	Total doubtful loans 27+28 15=16+17+	Financing of productive activity (g) 16	Other financing to households by type of spending									NPISHs 26	Unclas- sified (e) 27	Memo items Non-resi- dential mortgage loans (j) 28
			Total 23+25 17=18+	House purchase and renovation					Consumption		Other (i) 25			
				Total 22 18=19+	House purchase			Renova- tion 22	Total 23	Of which consumer durables 24				
					Total 19=20+21	Secured by real estate (h) 20	Other (h) 21							
13	3 830	920	2 894	2 102	2 099	962	1 137	3	595	269	197	0	17	47
14	3 527	900	2 614	1 928	1 926	...	...	2	551	281	135	0	14	5
15	2 818	531	2 267	1 598	1 597	...	...	2	547	278	121	0	20	6
16	2 590	503	2 071	1 419	1 417	...	...	2	536	235	126	0	15	7
17	2 669	346	2 316	1 531	1 529	...	...	2	672	238	113	0	7	10
18	2 638	339	2 289	1 390	1 386	...	...	4	809	328	89	0	11	10
16 Q2	2 869	655	2 196	1 524	1 522	...	...	2	556	275	117	0	18	6
Q3	2 813	630	2 167	1 465	1 463	...	...	2	587	275	115	0	16	6
Q4	2 590	503	2 071	1 419	1 417	...	...	2	536	235	126	0	15	7
17 Q1	2 541	396	2 137	1 433	1 432	...	...	2	583	243	120	0	8	10
Q2	2 598	388	2 203	1 464	1 462	...	...	2	621	250	118	0	8	9
Q3	2 656	367	2 281	1 525	1 524	...	...	2	639	232	117	0	7	9
Q4	2 669	346	2 316	1 531	1 529	...	...	2	672	238	113	0	7	10
18 Q1	2 744	330	2 407	1 499	1 497	...	...	2	795	280	114	0	7	10
Q2	2 691	311	2 371	1 442	1 439	...	...	2	821	299	109	0	9	9
Q3	2 609	318	2 287	1 420	1 417	...	...	3	753	289	114	0	4	10
Q4	2 638	339	2 289	1 390	1 386	...	...	4	809	328	89	0	11	10
19 Q1	2 791	359	2 424	1 380	1 376	...	...	4	932	367	112	0	8	10
Q2	2 726	301	2 417	1 341	1 336	...	...	5	952	380	124	0	9	10
Q3	2 670	321	2 343	1 344	1 337	...	...	7	883	359	117	0	6	11

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

See notes at the end of chapter.

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

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

EUR millions

	Total	Agriculture, hunting, forestry and fishing	Industry (excluding construction) (b)	Construction (b)	Services						
					Total	Wholesale and retail trade and repairs	Hotels and restaurants	Transport and storage	Financial intermediation (except credit institutions) (c)	Real estate activities	Other services
1=2+3+4+5	2	3	4	5=6 a 11	6	7	8	9	10	11	
13	719 180	18 448	115 465	60 154	525 113	71 928	30 704	41 090	91 052	176 822	113 516
14	674 082	17 693	112 268	49 770	494 351	70 416	28 079	34 543	101 374	150 317	109 621
15	644 282	18 106	110 463	43 936	471 776	70 435	27 023	33 306	99 949	135 190	105 874
16	604 822	18 972	107 763	39 898	438 189	70 623	26 785	32 497	80 483	120 805	106 995
17	R 591 615	20 330	108 533	34 626	428 125	75 018	27 067	34 223	80 628	109 998	101 191
18	548 316	21 364	106 286	29 462	391 203	77 294	26 279	34 368	65 858	87 988	99 415
16 Q2	614 075	18 887	109 812	41 577	443 798	70 393	27 462	33 027	81 292	124 805	106 818
Q3	604 274	19 011	106 623	41 230	437 409	69 294	26 947	32 727	80 399	123 177	104 865
Q4	604 822	18 972	107 763	39 898	438 189	70 623	26 785	32 497	80 483	120 805	106 995
17 Q1	598 215	19 113	108 524	38 834	431 744	71 487	27 043	32 368	76 454	118 823	105 569
Q2	R 592 142	19 894	110 682	36 020	425 546	73 901	26 905	33 265	74 183	116 449	100 843
Q3	587 628	20 023	108 971	35 450	423 183	73 798	26 466	32 935	75 352	112 310	102 323
Q4	591 615	20 330	108 533	34 626	428 125	75 018	27 067	34 223	80 628	109 998	101 191
18 Q1	564 048	20 519	105 970	31 377	406 181	75 528	26 168	34 909	68 935	101 338	99 303
Q2	557 798	20 711	105 048	29 167	402 870	76 505	26 058	34 526	66 824	100 952	98 007
Q3	549 891	21 038	106 128	28 405	394 319	76 158	25 943	33 980	64 913	97 022	96 304
Q4	548 316	21 364	106 286	29 462	391 203	77 294	26 279	34 368	65 858	87 988	99 415
19 Q1	543 678	21 428	106 427	29 527	386 295	78 201	27 083	34 175	61 752	87 409	97 675
Q2	547 901	21 637	106 747	28 583	390 934	79 759	27 543	35 429	65 456	85 629	97 118
Q3	539 792	21 777	104 304	27 670	386 040	78 186	27 283	34 686	64 052	84 924	96 909

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

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

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

EUR millions

	Total doubtful loans	Agriculture, hunting, forestry and fishing	Industry (excluding construction) (b)	Construction (b)	Services						
					Total	Wholesale and retail trade and repairs	Hotels and restaurants	Transport and storage	Financial intermediation (except credit institutions) (c)	Real estate activities	Other services
15+16 12=13+14+	13	14	15	16=17a22	17	18	19	20	21	22	
13	146 051	2 511	15 151	20 617	107 773	10 869	7 130	5 037	2 920	67 190	14 626
14	124 607	2 171	14 354	16 235	91 847	10 795	5 705	5 274	2 448	54 430	13 194
15	94 173	1 837	12 008	13 196	67 131	8 890	4 619	3 878	2 109	37 235	10 401
16	79 230	1 720	9 606	11 608	56 297	7 927	3 886	2 489	1 723	30 806	9 465
17	R 60 681	1 515	9 302	8 350	41 515	7 650	2 896	2 145	305	19 895	8 623
18	37 294	1 328	6 584	4 031	25 350	6 821	2 063	1 670	177	8 463	6 156
16 Q2	85 921	1 723	10 463	12 306	61 429	8 117	4 294	3 389	2 051	33 557	10 021
Q3	81 749	1 748	9 884	11 981	58 137	8 013	4 108	2 956	1 731	31 567	9 761
Q4	79 230	1 720	9 606	11 608	56 297	7 927	3 886	2 489	1 723	30 806	9 465
17 Q1	74 339	1 696	9 393	10 576	52 674	7 855	3 562	2 319	1 318	28 657	8 963
Q2	R 68 585	1 640	9 543	9 947	47 455	7 568	3 247	2 082	321	25 002	9 234
Q3	65 503	1 595	9 718	8 508	45 680	8 040	3 321	2 014	315	22 762	9 229
Q4	60 681	1 515	9 302	8 350	41 515	7 650	2 896	2 145	305	19 895	8 623
18 Q1	47 362	1 437	7 836	5 863	32 225	6 938	2 553	2 041	234	12 652	7 807
Q2	43 512	1 330	7 273	5 104	29 805	6 744	2 375	1 936	193	11 405	7 153
Q3	40 613	1 340	7 183	4 706	27 383	6 510	2 313	1 821	208	9 707	6 823
Q4	37 294	1 328	6 584	4 031	25 350	6 821	2 063	1 670	177	8 463	6 156
19 Q1	36 148	1 333	6 360	4 101	24 354	6 908	2 042	1 684	153	7 582	5 985
Q2	33 438	1 274	5 971	3 605	22 587	6 797	1 810	1 662	149	6 580	5 588
Q3	31 748	1 299	5 819	3 461	21 168	6 533	1 756	1 615	200	5 781	5 283

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

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

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

EUR millions

	Total	Agriculture, hunting, forestry and fishing	Industry (excluding construction) (b)	Construction (b)	Services						
					Total	Wholesale and retail trade and repairs	Hotels and restaurants	Transport and storage	Financial intermediation (except credit institutions) (c)	Real estate activities	Other services
	1=2+3+4+5	2	3	4	5=6 a 11	6	7	8	9	10	11
13	687 736	18 280	107 946	57 570	503 940	68 531	30 537	34 764	86 623	174 407	109 078
14	647 426	17 512	106 288	47 368	476 258	67 263	27 924	28 709	98 280	148 425	105 656
15	619 954	17 921	105 207	41 862	454 964	67 081	26 854	27 681	98 431	133 635	101 282
16	582 060	18 757	102 872	38 031	422 399	67 346	26 586	27 365	79 073	119 140	102 889
17	570 220	20 097	103 533	32 877	413 712	71 229	26 845	29 944	79 735	108 845	97 114
18	526 659	21 085	101 608	27 768	376 198	73 502	25 989	30 109	65 167	87 394	94 036
16 Q2	591 192	18 614	104 880	39 649	428 049	67 292	27 271	27 664	79 881	123 239	102 703
Q3	582 308	18 809	102 107	39 392	422 000	66 192	26 757	27 393	79 097	121 622	100 939
Q4	582 060	18 757	102 872	38 031	422 399	67 346	26 586	27 365	79 073	119 140	102 889
17 Q1	576 539	18 896	103 121	36 998	417 525	68 256	26 849	27 874	75 438	117 575	101 533
Q2	570 779	19 668	105 484	34 356	411 270	70 571	26 696	28 709	73 334	115 206	96 754
Q3	566 742	19 802	103 983	33 761	409 196	70 618	26 259	28 476	74 271	111 098	98 474
Q4	570 220	20 097	103 533	32 877	413 712	71 229	26 845	29 944	79 735	108 845	97 114
18 Q1	543 631	20 276	101 792	29 629	391 933	72 104	25 937	30 333	68 168	100 227	95 163
Q2	536 820	20 462	100 466	27 425	388 466	73 080	25 813	30 040	66 060	99 868	93 605
Q3	528 862	20 786	101 726	26 721	379 629	72 783	25 699	29 545	64 189	95 999	91 415
Q4	526 659	21 085	101 608	27 768	376 198	73 502	25 989	30 109	65 167	87 394	94 036
19 Q1	522 826	21 143	101 978	27 918	371 785	74 696	26 801	29 963	61 153	86 353	92 819
Q2	525 860	21 330	101 115	26 817	376 597	76 070	27 286	31 373	64 818	84 585	92 464
Q3	517 839	21 459	98 658	25 874	371 847	74 429	27 045	30 604	63 420	83 989	92 360

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

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

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

EUR millions

	Total doubtful loans	Agriculture, hunting, forestry and fishing	Industry (excluding construction) (b)	Construction (b)	Services						
					Total	Wholesale and retail trade and repairs	Hotels and restaurants	Transport and storage	Financial intermediation (except credit institutions) (c)	Real estate activities	Other services
	15+16 12=13+14+	13	14	15	16=17a22	17	18	19	20 (c)	21	22
13	143 511	2 477	14 846	20 315	105 874	10 438	7 094	4 671	2 871	66 265	14 534
14	122 312	2 145	14 085	15 961	90 120	10 467	5 686	4 968	2 385	53 732	12 883
15	92 186	1 824	11 773	12 947	65 641	8 659	4 612	3 652	2 067	36 670	9 981
16	77 335	1 706	9 407	11 304	54 918	7 768	3 881	2 278	1 690	30 275	9 026
17	59 493	1 506	9 121	8 053	40 813	7 506	2 889	1 920	274	19 759	8 465
18	36 541	1 318	6 421	3 901	24 900	6 681	2 057	1 611	163	8 387	6 001
16 Q2	83 828	1 711	10 218	11 998	59 901	7 930	4 288	3 168	2 013	33 010	9 492
Q3	79 695	1 736	9 648	11 680	56 631	7 843	4 102	2 738	1 696	31 024	9 229
Q4	77 335	1 706	9 407	11 304	54 918	7 768	3 881	2 278	1 690	30 275	9 026
17 Q1	72 965	1 686	9 163	10 283	51 834	7 708	3 556	2 111	1 285	28 418	8 757
Q2	67 311	1 632	9 328	9 679	46 672	7 433	3 241	1 873	289	24 800	9 036
Q3	64 291	1 586	9 516	8 244	44 945	7 914	3 315	1 804	283	22 570	9 059
Q4	59 493	1 506	9 121	8 053	40 813	7 506	2 889	1 920	274	19 759	8 465
18 Q1	46 204	1 428	7 660	5 588	31 527	6 792	2 546	1 810	203	12 528	7 648
Q2	42 544	1 321	7 096	4 860	29 266	6 598	2 368	1 829	178	11 287	7 006
Q3	39 724	1 332	7 016	4 498	26 878	6 353	2 307	1 711	194	9 635	6 679
Q4	36 541	1 318	6 421	3 901	24 900	6 681	2 057	1 611	163	8 387	6 001
19 Q1	35 389	1 322	6 191	3 971	23 905	6 757	2 035	1 617	141	7 517	5 838
Q2	32 744	1 263	5 802	3 483	22 194	6 673	1 803	1 614	138	6 517	5 448
Q3	31 079	1 287	5 690	3 337	20 765	6 411	1 748	1 565	189	5 720	5 132

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

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

4.22 (1st Part) Total lending and total doubtful loans to other resident sectors by type
Total to finance productive activity (a). Breakdown by main activity
SCI

EUR millions

	Total	Agriculture, hunting, forestry and fishing	Industry (excluding construction) (b)	Construction (b)	Services						
					Total	Wholesale and retail trade and repairs	Hotels and restaurants	Transport and storage	Financial intermediation (except credit institutions) (c)	Real estate activities	Other services
1=2+3+4+5	2	3	4	5=6 a 11	6	7	8	9	10	11	
13	12 397	136	2 582	1 025	8 653	3 109	137	1 298	168	1 068	2 873
14	11 674	159	2 855	960	7 700	3 015	146	1 270	249	719	2 302
15	11 928	162	2 568	777	8 421	3 234	161	1 405	37	573	3 011
16	12 441	196	2 766	774	8 705	3 135	191	1 340	12	932	3 095
17	13 446	220	2 785	793	9 648	3 664	215	1 533	21	885	3 331
18	14 802	264	2 867	959	10 712	3 666	283	1 697	21	420	4 624
16 Q2	12 089	253	2 672	757	8 407	3 009	183	1 328	17	811	3 059
Q3	11 508	182	2 305	770	8 251	3 017	182	1 340	24	808	2 880
Q4	12 441	196	2 766	774	8 705	3 135	191	1 340	12	932	3 095
17 Q1	12 181	203	2 642	768	8 568	3 111	186	1 356	16	891	3 009
Q2	12 620	212	2 705	665	9 038	3 215	202	1 435	15	932	3 239
Q3	12 163	208	2 546	711	8 698	3 069	199	1 467	23	907	3 032
Q4	13 446	220	2 785	793	9 648	3 664	215	1 533	21	885	3 331
18 Q1	12 667	229	2 384	786	9 267	3 296	223	1 545	21	848	3 335
Q2	13 238	234	2 554	818	9 631	3 296	239	1 627	22	829	3 618
Q3	13 543	239	2 380	859	10 065	3 248	238	1 614	20	831	4 114
Q4	14 802	264	2 867	959	10 712	3 666	283	1 697	21	420	4 624
19 Q1	14 182	268	2 637	894	10 383	3 380	275	1 732	18	888	4 089
Q2	14 770	291	3 114	1 057	10 308	3 566	257	1 627	54	880	3 924
Q3	14 544	301	3 069	1 086	10 087	3 634	238	1 630	43	773	3 768

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

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

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

EUR millions

	Total doubtful loans	Agriculture, hunting, forestry and fishing	Industry (excluding construction) (b)	Construction (b)	Services						
					Total	Wholesale and retail trade and repairs	Hotels and restaurants	Transport and storage	Financial intermediation (except credit institutions) (c)	Real estate activities	Other services
15=16	12=13+14+	13	14	15	16=17a22	17	18	19	20 (c)	21	22
13	920	17	149	145	609	260	26	133	5	140	46
14	900	15	197	135	553	222	19	99	0	122	91
15	531	4	115	90	322	129	6	43	1	66	77
16	503	6	99	155	244	98	5	30	0	53	57
17	346	6	57	73	209	74	6	39	0	32	57
18	339	9	49	40	241	73	7	59	0	33	69
16 Q2	655	4	129	157	364	112	6	40	0	63	144
Q3	630	4	122	151	353	101	6	37	0	63	146
Q4	503	6	99	155	244	98	5	30	0	53	57
17 Q1	396	7	90	71	229	92	6	33	0	49	49
Q2	388	6	79	76	228	80	6	35	0	56	51
Q3	367	6	71	72	217	72	6	40	0	47	51
Q4	346	6	57	73	209	74	6	39	0	32	57
18 Q1	330	6	55	50	218	77	7	44	0	32	57
Q2	311	6	52	43	210	78	6	41	0	31	53
Q3	318	6	44	47	221	90	7	44	0	29	51
Q4	339	9	49	40	241	73	7	59	0	33	69
19 Q1	359	9	57	40	252	85	7	67	0	31	62
Q2	301	10	61	32	198	59	7	48	0	29	56
Q3	321	11	62	36	213	59	7	50	0	30	67

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

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

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

EUR millions

	Industry (excluding construction)											Construction					
	Total 1=2a11	Mining and quarrying 2	Manufacturing								Electri- city, gas and wa- ter su- pply 11	Total a 17 12= 13	Build- ings 13	Public works 14	Fitting and finish- ing 15	Site prepa- ration 16	Total SCIs (b) 17
			Food, bever- ages and tobacco 3	Re- fin- ed pe- tro- leum 4	Chem- icals 5	Non-met- allic mineral products 6	Metals and ma- chinery 7	Trans- port equip- ment 8	Other 9	Total SCIs (b) 10							
13	115 465	3 950	20 561	3 018	5 060	6 599	20 827	4 039	16 511	...	34 900	60 154	33 497	16 563	7 866	2 227	...
14	112 268	3 086	18 760	3 563	4 670	5 625	19 304	4 166	15 205	...	37 889	49 770	26 382	13 431	8 021	1 935	...
15	110 463	3 310	19 343	3 673	4 546	4 911	19 211	4 365	14 622	...	36 481	43 936	23 171	11 831	7 137	1 797	...
16	107 763	2 788	20 062	3 017	4 562	4 709	19 067	4 950	14 503	...	34 105	39 898	19 994	11 421	6 862	1 621	...
17	R 108 533	2 359	21 596	2 025	5 388	4 777	19 043	5 373	15 446	...	32 526	34 626	17 154	9 832	6 024	1 616	...
18	106 286	2 033	22 729	2 787	5 216	4 458	19 891	5 805	15 774	...	27 593	29 462	11 644	10 176	6 108	1 534	...
16 Q2	109 812	3 665	19 961	3 415	4 778	4 634	19 469	4 782	14 712	...	34 395	41 577	21 053	11 885	6 948	1 691	...
Q3	106 623	2 623	19 748	2 989	4 605	4 655	18 837	4 626	14 532	...	34 008	41 230	21 077	11 488	7 001	1 664	...
Q4	107 763	2 788	20 062	3 017	4 562	4 709	19 067	4 950	14 503	...	34 105	39 898	19 994	11 421	6 862	1 621	...
17 Q1	108 524	2 717	20 879	2 565	4 986	4 823	19 192	4 744	14 548	...	34 072	38 834	19 077	11 435	6 698	1 625	...
Q2	R 110 682	2 794	21 139	2 561	5 412	4 875	19 926	5 332	14 975	...	33 669	36 020	17 904	10 383	6 104	1 629	...
Q3	108 971	2 647	21 087	2 299	5 370	4 827	19 617	5 170	15 093	...	32 862	35 450	17 385	10 274	6 075	1 715	...
Q4	108 533	2 359	21 596	2 025	5 388	4 777	19 043	5 373	15 446	...	32 526	34 626	17 154	9 832	6 024	1 616	...
18 Q1	105 970	2 082	21 250	2 995	5 310	4 790	19 384	5 218	15 418	...	29 522	31 377	14 252	9 518	5 974	1 633	...
Q2	105 048	1 977	21 899	2 894	5 200	4 595	19 893	5 295	15 547	...	27 749	29 167	13 112	8 573	5 867	1 615	...
Q3	106 128	1 929	22 083	3 101	5 620	4 542	19 581	5 386	15 256	...	28 630	28 405	12 577	8 314	5 984	1 529	...
Q4	106 286	2 033	22 729	2 787	5 216	4 458	19 891	5 805	15 774	...	27 593	29 462	11 644	10 176	6 108	1 534	...
19 Q1	106 427	2 071	22 631	2 989	5 296	4 471	19 919	5 581	15 522	...	27 947	29 527	12 000	9 837	6 118	1 572	...
Q2	106 747	2 692	22 774	2 636	5 453	4 444	20 194	5 774	15 375	...	27 405	28 583	11 733	9 083	6 220	1 547	...
Q3	104 304	1 897	22 990	2 110	5 125	4 175	19 868	5 680	14 599	...	27 860	27 670	11 602	8 346	6 238	1 484	...

See notes at the end of chapter.

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

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

EUR millions

	Doubtful loans industry (excluding construction)											Doubtful loans construction					
	Total 1=2a11	Mining and quarrying 2	Manufacturing								Electri- city, gas and wa- ter su- pply 11	Total a 17 12= 13	Build- ings 13	Public works 14	Fitting and finish- ing 15	Site prepa- ration 16	Total SCIs (b) 17
			Food, bever- ages and tobacco 3	Re- fin- ed pe- tro- leum 4	Chem- icals 5	Non-met- allic mineral products 6	Metals and ma- chinery 7	Trans- port equip- ment 8	Other 9	Total SCIs (b) 10							
13	15 151	438	2 583	38	512	2 083	4 855	418	3 135	1 089	...	20 617	13 987	1 868	3 935	827	...
14	14 354	359	2 176	15	439	1 712	4 199	441	2 800	2 211	...	16 235	11 066	2 585	1 870	714	...
15	12 008	439	1 593	11	284	1 389	3 768	319	2 175	2 031	...	13 196	8 554	2 691	1 477	473	...
16	9 606	321	1 278	8	228	1 060	3 106	260	1 791	1 554	...	11 608	7 717	2 340	1 193	358	...
17	R 9 302	287	1 382	4	160	935	2 824	194	1 872	1 645	...	8 350	5 438	1 693	883	336	...
18	6 584	178	1 089	4	108	592	1 959	183	1 437	1 035	...	4 031	2 019	1 057	684	271	...
16 Q2	10 463	393	1 399	9	338	1 202	3 312	302	1 903	1 605	...	12 306	7 939	2 610	1 357	400	...
Q3	9 884	328	1 301	8	293	1 085	3 194	293	1 816	1 567	...	11 981	7 747	2 517	1 334	383	...
Q4	9 606	321	1 278	8	228	1 060	3 106	260	1 791	1 554	...	11 608	7 717	2 340	1 193	358	...
17 Q1	9 393	319	1 238	9	195	1 006	2 969	256	1 811	1 588	...	10 576	6 817	2 214	1 128	417	...
Q2	R 9 543	300	1 154	7	186	1 086	3 221	170	1 808	1 612	...	9 947	6 778	1 728	969	472	...
Q3	9 718	289	1 242	5	157	1 078	3 322	200	1 748	1 677	...	8 508	5 410	1 828	918	352	...
Q4	9 302	287	1 382	4	160	935	2 824	194	1 872	1 645	...	8 350	5 438	1 693	883	336	...
18 Q1	7 836	200	1 125	4	142	820	2 503	163	1 620	1 259	...	5 863	3 258	1 505	798	301	...
Q2	7 273	192	1 122	4	125	679	2 360	168	1 514	1 111	...	5 104	2 770	1 287	775	271	...
Q3	7 183	186	1 134	4	118	657	2 156	211	1 576	1 143	...	4 706	2 506	1 189	752	259	...
Q4	6 584	178	1 089	4	108	592	1 959	183	1 437	1 035	...	4 031	2 019	1 057	684	271	...
19 Q1	6 360	164	1 024	4	112	572	1 849	174	1 397	1 064	...	4 101	2 215	941	679	267	...
Q2	5 971	161	967	4	108	603	1 825	162	1 397	746	...	3 605	1 817	925	692	171	...
Q3	5 819	161	972	5	124	576	1 808	168	1 364	641	...	3 461	1 696	908	692	166	...

See notes at the end of the chapter.

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

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

EUR millions

	Industry (excluding construction)										Construction				
	Total	Mining and quarrying	Manufacturing							Electricity, gas and water supply	Total	Buildings	Public works	Fitting and finishing	Site preparation
			Food, beverages and tobacco	Re-fined petroleum	Chemicals	Non-metallic mineral products	Metals and machinery	Transport equipment	Other						
1=2a10	2	3	4	5	6	7	8	9	10	a 15 11= 12	12	13	14	15	
13	107 946	3 221	19 835	2 560	4 718	6 224	20 125	3 694	16 004	31 564	57 570	32 834	14 809	7 738	2 190
14	106 288	3 042	18 169	3 180	4 330	5 493	18 332	3 864	14 714	35 164	47 368	25 770	12 043	7 698	1 857
15	105 207	3 272	18 803	3 375	4 235	4 775	18 405	4 074	14 160	34 109	41 862	22 642	10 642	6 849	1 729
16	102 872	2 749	19 472	2 758	4 289	4 558	18 334	4 559	14 027	32 126	38 031	19 426	10 422	6 621	1 562
17	R 103 533	2 289	20 829	1 938	5 154	4 625	18 318	4 964	15 024	30 393	32 877	16 679	8 840	5 814	1 543
18	101 608	1 959	22 037	2 512	4 967	4 309	19 077	5 425	15 343	25 979	27 768	11 075	9 404	5 847	1 442
16 Q2	104 880	3 626	19 373	3 180	4 480	4 492	18 723	4 392	14 203	32 411	39 649	20 555	10 748	6 735	1 611
Q3	102 107	2 586	19 217	2 757	4 331	4 523	18 157	4 350	14 081	32 105	39 392	20 518	10 495	6 772	1 607
Q4	102 872	2 749	19 472	2 758	4 289	4 558	18 334	4 559	14 027	32 126	38 031	19 426	10 422	6 621	1 562
17 Q1	103 121	2 657	20 070	2 320	4 716	4 690	18 478	4 329	14 155	31 706	36 998	18 572	10 338	6 521	1 567
Q2	R 105 484	2 731	20 293	2 387	5 157	4 737	19 216	4 925	14 541	31 497	34 356	17 481	9 383	5 919	1 573
Q3	103 983	2 584	20 293	2 120	5 145	4 694	18 889	4 865	14 697	30 696	33 761	16 941	9 293	5 892	1 635
Q4	103 533	2 289	20 829	1 938	5 154	4 625	18 318	4 964	15 024	30 393	32 877	16 679	8 840	5 814	1 543
18 Q1	101 792	2 018	20 523	2 920	5 099	4 656	18 792	4 904	15 031	27 850	29 629	13 767	8 533	5 781	1 548
Q2	100 466	1 912	21 208	2 584	4 969	4 435	19 171	4 923	15 134	26 131	27 425	12 610	7 644	5 639	1 532
Q3	101 726	1 869	21 336	2 781	5 412	4 418	18 904	5 095	14 882	27 029	26 721	12 054	7 478	5 739	1 450
Q4	101 608	1 959	22 037	2 512	4 967	4 309	19 077	5 425	15 343	25 979	27 768	11 075	9 404	5 847	1 442
19 Q1	101 978	2 013	21 966	2 715	5 042	4 340	19 166	5 237	15 098	26 400	27 918	11 473	9 088	5 870	1 487
Q2	101 115	2 634	22 011	2 316	5 177	4 280	19 286	5 386	14 900	25 126	26 817	11 095	8 332	5 951	1 440
Q3	98 658	1 837	22 219	1 727	4 856	4 030	18 937	5 397	14 151	25 504	25 874	10 877	7 635	5 977	1 385

See notes at the end of the chapter.

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

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

EUR millions

	Doubtful loans industry (excluding construction)										Doubtful loans construction				
	Total	Mining and quarrying	Manufacturing							Electricity, gas and water supply	Total	Buildings	Public works	Fitting and finishing	Site preparation
			Food, beverages and tobacco	Re-fined petroleum	Chemicals	Non-metallic mineral products	Metals and machinery	Transport equipment	Other						
1=2a10	2	3	4	5	6	7	8	9	10	a 15 11= 12	12	13	14	15	
13	14 846	433	2 520	38	498	2 060	4 771	404	3 074	1 048	20 315	13 860	1 836	3 806	813
14	14 085	356	2 152	13	428	1 689	4 134	437	2 739	2 138	15 961	10 980	2 433	1 849	699
15	11 773	437	1 577	10	273	1 344	3 719	312	2 130	1 971	12 947	8 493	2 526	1 462	466
16	9 407	320	1 266	8	207	1 019	3 071	258	1 764	1 495	11 304	7 605	2 162	1 186	351
17	R 9 121	286	1 369	4	148	904	2 798	192	1 858	1 560	8 053	5 398	1 458	866	331
18	6 421	177	1 065	4	107	571	1 935	182	1 426	954	3 901	2 001	956	679	266
16 Q2	10 218	392	1 386	9	300	1 160	3 261	299	1 865	1 545	11 998	7 852	2 405	1 343	398
Q3	9 648	326	1 290	8	260	1 042	3 146	290	1 779	1 507	11 680	7 637	2 344	1 322	376
Q4	9 407	320	1 266	8	207	1 019	3 071	258	1 764	1 495	11 304	7 605	2 162	1 186	351
17 Q1	9 163	318	1 224	9	169	969	2 935	254	1 797	1 488	10 283	6 759	1 992	1 120	412
Q2	R 9 328	298	1 146	7	174	1 048	3 189	168	1 786	1 512	9 679	6 726	1 531	955	467
Q3	9 516	287	1 228	5	145	1 041	3 294	199	1 728	1 590	8 244	5 363	1 625	908	347
Q4	9 121	286	1 369	4	148	904	2 798	192	1 858	1 560	8 053	5 398	1 458	866	331
18 Q1	7 660	199	1 114	4	131	790	2 476	161	1 607	1 176	5 588	3 231	1 270	791	296
Q2	7 096	191	1 104	4	116	650	2 335	166	1 502	1 028	4 860	2 748	1 078	769	266
Q3	7 016	185	1 114	4	116	628	2 136	209	1 564	1 061	4 498	2 479	1 018	747	254
Q4	6 421	177	1 065	4	107	571	1 935	182	1 426	954	3 901	2 001	956	679	266
19 Q1	6 191	164	999	4	111	552	1 824	172	1 383	983	3 971	2 197	840	673	261
Q2	5 802	161	943	4	106	582	1 798	160	1 382	666	3 483	1 809	824	686	164
Q3	5 690	161	949	5	121	557	1 781	166	1 348	602	3 337	1 686	807	685	159

See notes at the end of the chapter.

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

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

EUR millions

	Industry (excluding construction)										Construction				
	Total	Mining and quarrying	Manufacturing							Electricity, gas and water supply	Total	Buildings	Public works	Fitting and finishing	Site preparation
			Food, beverages and tobacco	Re-fined petroleum	Chemicals	Non-metallic mineral products	Metals and machinery	Transport equipment	Other						
1=2a10	2	3	4	5	6	7	8	9	10	a 15 11= 12	12	13	14	15	
13	2 582	60	617	59	185	264	344	282	402	370	1 025	325	555	110	35
14	2 855	44	548	67	200	88	729	272	451	455	960	503	221	157	79
15	2 568	39	501	20	180	99	633	263	442	391	777	389	175	144	68
16	2 766	39	556	41	152	115	648	366	455	393	774	410	138	168	58
17	2 785	56	594	86	134	122	693	388	403	309	793	385	129	209	69
18	2 867	62	671	56	160	130	699	363	422	306	959	478	128	261	92
16 Q2	2 672	39	552	24	166	107	613	364	487	320	757	360	172	145	80
Q3	2 305	37	495	21	153	96	560	252	429	261	770	423	130	159	58
Q4	2 766	39	556	41	152	115	648	366	455	393	774	410	138	168	58
17 Q1	2 642	44	616	29	158	100	631	390	373	302	768	401	137	176	54
Q2	2 705	47	663	28	144	106	660	385	414	259	665	318	109	185	52
Q3	2 546	48	617	34	125	101	691	282	377	270	711	338	114	184	76
Q4	2 785	56	594	86	134	122	693	388	403	309	793	385	129	209	69
18 Q1	2 384	50	560	75	111	105	566	293	375	248	786	388	124	193	82
Q2	2 554	51	537	96	131	132	595	353	401	258	818	403	109	228	79
Q3	2 380	47	577	104	118	96	557	272	365	244	859	418	117	245	80
Q4	2 867	62	671	56	160	130	699	363	422	306	959	478	128	261	92
19 Q1	2 637	45	644	51	165	112	638	327	415	239	894	425	137	248	85
Q2	3 114	47	744	100	169	146	763	372	466	306	1 057	536	145	269	107
Q3	3 069	48	752	154	173	127	787	267	447	313	1 086	600	126	261	99

See notes at the end of the chapter.

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

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

EUR millions

	Doubtful loans industry (excluding construction)										Doubtful loans construction				
	Total	Mining and quarrying	Manufacturing							Electricity, gas and water supply	Total	Buildings	Public works	Fitting and finishing	Site preparation
			Food, beverages and tobacco	Re-fined petroleum	Chemicals	Non-metallic mineral products	Metals and machinery	Transport equipment	Other						
a 25 16= 17	17	18	19	20	21	22	23	24	25	a 30 26=27	27	28	29	30	
13	149	5	18	0	3	17	38	14	49	6	145	73	21	39	12
14	197	3	21	2	3	15	53	4	61	35	135	77	22	21	15
15	115	2	10	0	2	8	28	5	42	17	90	51	18	15	7
16	99	1	10	0	19	5	21	1	25	16	155	103	38	7	7
17	57	0	10	0	11	1	20	1	13	2	73	38	13	16	5
18	49	0	17	-	1	0	16	2	11	2	40	17	12	5	5
16 Q2	129	2	9	0	29	6	32	1	35	16	157	76	65	14	2
Q3	122	2	6	0	25	6	30	2	35	17	151	99	33	12	7
Q4	99	1	10	0	19	5	21	1	25	16	155	103	38	7	7
17 Q1	90	1	11	0	24	4	21	1	12	14	71	49	9	7	5
Q2	79	1	5	0	11	6	19	1	21	14	76	43	14	14	5
Q3	71	2	11	0	11	6	19	1	19	2	72	37	20	10	5
Q4	57	0	10	0	11	1	20	1	13	2	73	38	13	16	5
18 Q1	55	0	8	0	10	0	21	1	12	2	50	25	13	7	5
Q2	52	0	10	0	8	1	18	1	12	3	43	20	12	7	5
Q3	44	0	13	0	1	1	15	1	11	2	47	25	11	5	5
Q4	49	0	17	-	1	0	16	2	11	2	40	17	12	5	5
19 Q1	57	0	19	0	1	1	17	2	14	3	40	17	12	6	6
Q2	61	0	19	0	1	2	20	2	15	3	32	7	12	6	6
Q3	62	0	19	0	2	1	19	2	14	3	36	10	12	7	6

See notes at the end of the chapter.

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

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

September 2019

EUR millions

	Loans			Deposits					
	Total	General Government	Other resident sectors	Total	General Government	Other resident sectors			
	1=2+3	2	3	4=5+6	5	Total 6=7+8+9	Overnight Deposits (a) 7	With agreed maturity 8	Repurchase agreement (b) 9
Álava	8 914	1 351	7 563	12 224	1 248	10 976	8 700	2 250	25
Albacete	7 376	332	7 044	7 836	219	7 617	5 998	1 619	-
Alacant	40 619	546	40 073	40 311	2 056	38 255	31 983	6 182	90
Almería	16 613	118	16 495	11 155	756	10 399	8 499	1 565	334
Asturias	21 500	3 044	18 456	26 465	1 503	24 962	19 975	4 973	14
Ávila	2 193	43	2 150	4 209	110	4 099	2 803	1 297	-
Badajoz	10 909	1 009	9 900	11 180	758	10 422	8 613	1 808	-
Balears,Illes	30 396	734	29 662	27 765	1 606	26 159	23 177	2 881	101
Barcelona	168 531	8 382	160 149	134 674	6 201	128 473	108 095	19 922	456
Burgos	7 261	175	7 086	10 904	265	10 639	9 045	1 594	-
Cáceres	4 524	26	4 498	8 160	346	7 814	6 534	1 280	-
Cádiz	17 476	204	17 273	13 706	691	13 015	11 730	1 285	-
Cantabria	10 413	278	10 135	13 850	814	13 036	11 179	1 857	-
Castelló	11 398	80	11 318	13 460	401	13 058	9 847	3 211	-
Ciudad Real	6 962	123	6 840	9 090	237	8 853	7 127	1 726	-
Córdoba	12 347	302	12 045	13 112	547	12 565	10 652	1 913	-
Coruña, La	20 443	2 152	18 292	29 636	2 063	27 573	22 331	5 242	-
Cuenca	3 046	41	3 005	4 671	156	4 515	3 632	883	-
Girona	14 342	115	14 227	14 478	545	13 933	11 189	2 744	-
Granada	14 781	339	14 442	14 568	534	14 034	11 760	2 274	-
Guadalajara	4 381	37	4 344	4 269	254	4 016	3 356	660	-
Gipuzkoa	19 280	926	18 354	26 301	651	25 650	20 273	4 798	579
Huelva	7 281	184	7 097	6 209	230	5 980	5 468	511	-
Huesca	4 329	30	4 299	6 026	196	5 830	4 951	879	-
Jaén	8 810	222	8 587	10 051	367	9 683	8 139	1 544	-
León	6 798	43	6 754	12 140	637	11 502	9 364	2 138	-
Lleida	8 489	60	8 430	9 162	282	8 881	6 921	1 960	-
Lugo	3 706	19	3 687	9 080	189	8 891	6 596	2 295	-
Madrid	352 926	20 926	332 000	353 606	27 123	326 483	266 052	47 083	13 348
Málaga	31 100	625	30 475	26 082	1 493	24 589	22 067	2 522	-
Murcia	30 630	693	29 937	24 395	718	23 677	18 889	4 788	-
Navarra	16 452	1 360	15 092	17 970	999	16 972	14 367	2 602	3
Ourense	3 084	11	3 073	8 644	232	8 412	6 102	2 310	-
Palencia	2 324	27	2 297	4 716	134	4 582	3 872	710	-
Palmas, Las	19 134	524	18 610	18 709	3 471	15 238	12 868	2 370	-
Pontevedra	14 902	42	14 860	19 257	635	18 621	14 798	3 823	-
Rioja, La	7 434	555	6 879	9 148	275	8 872	7 155	1 718	-
Salamanca	5 619	81	5 539	9 102	316	8 786	7 256	1 530	-
Tenerife	15 271	325	14 945	13 739	1 714	12 024	10 742	1 282	-
Segovia	2 524	64	2 459	4 186	110	4 076	2 845	1 231	-
Sevilla	39 266	2 677	36 589	30 835	3 051	27 784	25 599	2 185	-
Soria	1 675	63	1 612	3 410	117	3 293	2 488	805	-
Tarragona	14 540	284	14 256	11 866	593	11 273	9 222	2 052	-
Teruel	1 948	21	1 927	3 350	155	3 196	2 552	644	-
Toledo	12 118	1 528	10 590	12 884	541	12 343	9 432	2 911	-
València	56 707	5 659	51 048	56 799	2 462	54 338	45 316	9 021	1
Valladolid	12 475	2 390	10 085	15 132	1 172	13 960	11 544	2 416	-
Bizkaia	41 150	5 716	35 433	46 522	3 411	43 111	35 503	6 505	1 104
Zamora	2 325	52	2 274	5 006	184	4 822	3 808	1 014	-
Zaragoza	26 497	1 898	24 599	25 495	668	24 827	21 138	3 470	219
Non classified (c)	532	-	532	-	-	-	-	-	-
Autonomous cities									
Ceuta	1 137	56	1 081	983	69	913	785	128	-
Melilla	975	44	931	1 017	73	944	853	91	-
On-line banking	-	-	-	46 396	0	46 396	40 607	5 602	187
TOTAL	1 205 864	66 537	1 139 327	1 273 941	73 579	1 200 362	993 834	190 066	16 461

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

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

September 2019

EUR millions

	Loans			Depósitos					
	Total	General Government	Other resident sectors	Total	General Government	Other resident sectors			
	1=2+3	2	3	4=5+6	5	6=7+8+9	Overnight deposits (a) 7	With agreed maturity 8	CTAs (b) 9
Pais Vasco	69 343	7 993	61 350	85 047	5 310	79 737	64 476	13 553	1 708
Cataluña	205 901	8 841	197 061	170 180	7 620	162 560	135 426	26 678	456
Galicia	42 135	2 223	39 913	66 617	3 121	63 497	49 827	13 670	-
Andalucía	147 674	4 672	143 002	125 719	7 670	118 049	103 915	13 799	334
Asturias, Principado de	21 500	3 044	18 456	26 465	1 503	24 962	19 975	4 973	14
Cantabria	10 413	278	10 135	13 850	814	13 036	11 179	1 857	-
Rioja, La	7 434	555	6 879	9 148	275	8 872	7 155	1 718	-
Murcia, Región de	30 630	693	29 937	24 395	718	23 677	18 889	4 788	-
Comunitat Valenciana	108 725	6 285	102 439	110 570	4 920	105 650	87 146	18 414	91
Aragón	32 774	1 949	30 825	34 872	1 019	33 852	28 641	4 993	219
Castilla-La Mancha	33 884	2 061	31 822	38 750	1 407	37 343	29 545	7 799	-
Canarias	34 405	849	33 556	32 448	5 185	27 263	23 610	3 653	-
Navarra, Comunidad Foral de	16 452	1 360	15 092	17 970	999	16 972	14 367	2 602	3
Extremadura	15 433	1 035	14 398	19 340	1 104	18 236	15 147	3 089	-
Balears, Illes	30 396	734	29 662	27 765	1 606	26 159	23 177	2 881	101
Madrid, Comunidad de	352 926	20 926	332 000	353 606	27 123	326 483	266 052	47 083	13 348
Castilla y León	43 193	2 938	40 255	68 803	3 044	65 760	53 025	12 734	-
Non classified (c)	532	-	532	-	-	-	-	-	-
TOTAL CCAA	1 203 753	66 438	1 137 314	1 225 545	73 437	1 152 109	951 589	184 246	16 274
Autonomous cities									
Ceuta	1 137	56	1 081	983	69	913	785	128	-
Melilla	975	44	931	1 017	73	944	853	91	-
On-line banking	-	-	-	46 396	0	46 396	40 607	5 602	187
TOTAL	1 205 864	66 537	1 139 327	1 273 941	73 579	1 200 362	993 834	190 066	16 461

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

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

EUR millions

	National total		Other resident sectors		General Government		País Vasco		Cataluña		Galicia		Andalucía		Asturias, Principado de	
	Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage
	1=2+4	2	3	4	5	6	7	8	9	10	11	12	13	14	15	
10	1 856 783	1 782 291	95.99	74 492	4.01	86 884	4.68	357 277	19.24	70 509	3.80	234 147	12.61	28 161	1.52	
11	1 798 026	1 715 037	95.38	82 989	4.62	85 904	4.78	344 754	19.17	64 076	3.56	223 380	12.42	27 575	1.53	
12	1 634 655	1 537 765	94.07	96 890	5.93	79 338	4.85	316 999	19.39	55 021	3.37	202 390	12.38	26 749	1.64	
13	1 469 010	1 392 384	94.78	76 627	5.22	73 237	4.99	297 068	20.22	50 104	3.41	180 780	12.31	22 337	1.52	
14	1 422 890	1 328 193	93.34	94 697	6.66	69 177	4.86	277 913	19.53	44 912	3.16	174 758	12.28	21 484	1.51	
15	1 360 361	1 274 653	93.70	85 709	6.30	70 039	5.15	264 856	19.47	43 020	3.16	164 008	12.06	20 317	1.49	
16 Q1	1 333 702	1 243 188	93.21	90 514	6.79	70 474	5.28	247 233	18.54	43 178	3.24	162 568	12.19	20 195	1.51	
Q2	1 341 406	1 246 533	92.93	94 874	7.07	71 425	5.32	239 805	17.88	43 707	3.26	163 642	12.20	20 745	1.55	
Q3	1 314 273	1 226 307	93.31	87 966	6.69	73 369	5.58	232 731	17.71	44 697	3.40	161 146	12.26	20 492	1.56	
Q4	1 306 396	1 222 530	93.58	83 866	6.42	71 564	5.48	236 415	18.10	42 563	3.26	158 488	12.13	20 387	1.56	
17 Q1	1 297 131	1 213 572	93.56	83 559	6.44	71 489	5.51	233 638	18.01	42 118	3.25	158 061	12.19	20 371	1.57	
Q2	R 1 291 929	1 209 022	93.58	82 907	6.42	72 200	5.59	235 855	18.26	41 443	3.21	156 105	12.08	19 954	1.54	
Q3	1 273 643	1 196 352	93.93	77 291	6.07	70 818	5.56	232 878	18.28	40 300	3.16	154 081	12.10	19 905	1.56	
Q4	1 273 446	1 199 107	94.16	74 339	5.84	70 862	5.56	216 850	17.03	40 042	3.14	151 627	11.91	19 466	1.53	
18 Q1	1 245 278	1 170 904	94.03	74 374	5.97	69 731	5.60	211 980	17.02	39 660	3.18	149 043	11.97	19 753	1.59	
Q2	1 249 924	1 174 179	93.94	75 745	6.06	72 639	5.81	213 804	17.11	41 527	3.32	150 009	12.00	19 731	1.58	
Q3	1 227 280	1 157 185	94.29	70 095	5.71	72 279	5.89	210 766	17.17	41 264	3.36	147 461	12.02	19 596	1.60	
Q4	1 215 970	1 150 230	94.59	65 740	5.41	68 467	5.63	208 105	17.11	40 893	3.36	147 772	12.15	19 646	1.62	
19 Q1	1 212 836	1 144 970	94.40	67 866	5.60	68 598	5.66	207 160	17.08	40 660	3.35	145 476	11.99	20 209	1.67	
Q2	1 230 274	1 158 792	94.19	71 482	5.81	70 721	5.75	210 620	17.12	42 617	3.46	149 474	12.15	21 140	1.72	
Q3	1 205 864	1 139 327	94.48	66 537	5.52	69 343	5.75	205 901	17.08	42 135	3.49	147 674	12.25	21 500	1.78	

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
10	16 764	0.90	12 883	0.69	49 363	2.66	185 657	10.00	49 393	2.66	56 804	3.06	56 394	3.04
11	16 458	0.92	12 308	0.68	48 196	2.68	180 871	10.06	47 213	2.63	54 197	3.01	52 722	2.93
12	15 064	0.92	10 441	0.64	45 829	2.80	158 250	9.68	43 145	2.64	46 225	2.83	47 274	2.89
13	13 681	0.93	9 452	0.64	38 812	2.64	141 399	9.63	38 849	2.64	42 179	2.87	42 225	2.87
14	12 897	0.91	9 028	0.63	35 696	2.51	133 914	9.41	36 598	2.57	39 800	2.80	40 944	2.88
15	12 165	0.89	8 245	0.61	33 473	2.46	122 973	9.04	35 173	2.59	37 382	2.75	38 540	2.83
16 Q1	11 959	0.90	8 192	0.61	32 631	2.45	121 155	9.08	34 961	2.62	37 488	2.81	38 321	2.87
Q2	11 944	0.89	8 138	0.61	34 063	2.54	124 172	9.26	35 197	2.62	37 298	2.78	38 190	2.85
Q3	11 811	0.90	8 022	0.61	33 271	2.53	113 910	8.67	34 574	2.63	36 743	2.80	37 910	2.88
Q4	11 623	0.89	7 936	0.61	32 260	2.47	120 307	9.21	33 728	2.58	35 572	2.72	36 924	2.83
17 Q1	R 11 503	0.89	7 674	0.59	32 250	2.49	119 914	9.24	33 569	2.59	35 177	2.71	36 591	2.82
Q2	11 555	0.89	8 058	0.62	31 509	2.44	119 505	9.25	34 399	2.66	35 606	2.76	36 336	2.81
Q3	11 321	0.89	7 935	0.62	30 771	2.42	115 998	9.11	34 379	2.70	35 113	2.76	36 375	2.86
Q4	10 472	0.82	8 063	0.63	30 181	2.37	116 019	9.11	34 126	2.68	34 749	2.73	35 131	2.76
18 Q1	11 182	0.90	7 593	0.61	32 398	2.60	114 142	9.17	33 727	2.71	34 031	2.73	35 584	2.86
Q2	10 968	0.88	7 498	0.60	32 050	2.56	114 083	9.13	33 507	2.68	34 332	2.75	35 914	2.87
Q3	10 760	0.88	7 418	0.60	31 378	2.56	111 866	9.11	33 191	2.70	33 823	2.76	35 571	2.90
Q4	10 712	0.88	7 477	0.61	30 925	2.54	111 413	9.16	33 405	2.75	33 973	2.79	35 534	2.92
19 Q1	10 640	0.88	7 416	0.61	30 908	2.55	110 345	9.10	33 146	2.73	34 086	2.81	34 470	2.84
Q2	10 603	0.86	7 560	0.61	31 290	2.54	111 853	9.09	33 488	2.72	34 369	2.79	34 698	2.82
Q3	10 413	0.86	7 434	0.62	30 630	2.54	108 725	9.02	32 774	2.72	33 884	2.81	34 405	2.85

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

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

EUR millions

	Navarra, Comunidad Foral de		Extremadura		Balears, Illes		Madrid, Comunidad de		Castilla y León		Autonomous cities				Non-classified (a)	
	Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage	Ceuta		Melilla		Total	Percentage
											Total	Percentage	Total	Percentage		
	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45
10	24 320	1.31	23 371	1.26	46 197	2.49	450 895	24.28	75 227	4.05	1 595	0.09	1 070	0.06	29 874	1.61
11	23 572	1.31	22 815	1.27	45 004	2.50	445 841	24.80	72 872	4.05	1 548	0.09	1 064	0.06	27 658	1.54
12	21 053	1.29	20 485	1.25	40 552	2.48	410 989	25.14	64 869	3.97	1 478	0.09	1 071	0.07	27 417	1.68
13	19 340	1.32	18 126	1.23	35 885	2.44	357 256	24.32	56 545	3.85	1 353	0.09	1 024	0.07	29 360	2.00
14	17 398	1.22	17 135	1.20	33 741	2.37	377 100	26.50	53 024	3.73	1 292	0.09	990	0.07	25 086	1.76
15	16 639	1.22	16 324	1.20	32 021	2.35	371 235	27.29	49 061	3.61	1 245	0.09	1 001	0.07	22 643	1.66
16 Q1	16 665	1.25	16 269	1.22	32 204	2.41	373 651	28.02	48 648	3.65	1 242	0.09	992	0.07	15 674	1.18
Q2	17 164	1.28	16 318	1.22	32 280	2.41	377 911	28.17	49 219	3.67	1 269	0.09	990	0.07	17 929	1.34
Q3	16 899	1.29	15 998	1.22	31 835	2.42	371 749	28.29	48 601	3.70	1 228	0.09	984	0.07	18 302	1.39
Q4	16 327	1.25	15 723	1.20	31 551	2.42	369 900	28.31	47 542	3.64	1 221	0.09	977	0.07	15 370	1.18
17 Q1	16 883	1.30	15 582	1.20	31 648	2.44	368 357	28.40	46 951	3.62	1 217	0.09	972	0.07	13 225	1.02
Q2	R 16 733	1.30	15 853	1.23	31 451	2.43	373 978	28.95	48 069	3.72	1 235	0.10	982	0.08	1 105	0.09
Q3	16 668	1.31	15 696	1.23	30 945	2.43	371 917	29.20	45 608	3.58	1 225	0.10	981	0.08	729	0.06
Q4	16 521	1.30	15 608	1.23	30 554	2.40	394 865	31.01	45 379	3.56	1 246	0.10	1 055	0.08	631	0.05
18 Q1	16 245	1.30	15 587	1.25	28 863	2.32	378 498	30.39	44 560	3.58	1 225	0.10	992	0.08	481	0.04
Q2	16 411	1.31	15 649	1.25	29 008	2.32	375 810	30.07	44 463	3.56	1 190	0.10	991	0.08	339	0.03
Q3	16 435	1.34	15 549	1.27	29 481	2.29	364 516	29.70	43 680	3.56	1 188	0.10	1 001	0.08	58	0.00
Q4	16 152	1.33	15 410	1.27	29 045	2.39	361 698	29.75	43 101	3.54	1 175	0.10	1 007	0.08	60	0.00
19 Q1	16 156	1.33	15 170	1.25	29 680	2.45	362 819	29.91	43 259	3.57	1 166	0.10	998	0.08	474	0.04
Q2	16 596	1.35	15 599	1.27	30 721	2.50	362 750	29.49	43 457	3.53	1 173	0.10	996	0.08	547	0.04
Q3	16 452	1.36	15 433	1.28	30 396	2.52	352 926	29.27	43 193	3.58	1 137	0.09	975	0.08	532	0.04

See notes at the end of chapter.

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

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

EUR millions

	National total	Other resident sectors		General Government		País Vasco		Cataluña		Galicia		Andalucía		Asturias, Principado de	
		Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage
	1=2+4	2	3	4	5	6	7	8	9	10	11	12	13	14	15
10	1 223 496	1 148 253	93.85	75 243	6.15	78 799	6.44	206 317	16.86	55 470	4.53	113 766	9.30	23 879	1.95
11	1 176 126	1 109 656	94.35	66 470	5.65	74 850	6.36	194 333	16.52	53 224	4.53	106 593	9.06	23 611	2.01
12	1 167 785	1 100 444	94.23	67 341	5.77	71 947	6.16	191 757	16.42	52 979	4.54	102 700	8.79	22 780	1.95
13	1 196 711	1 134 915	94.84	61 796	5.16	73 729	6.16	201 003	16.80	55 027	4.60	108 396	9.06	24 878	2.08
14	1 213 205	1 139 756	93.95	73 448	6.05	72 269	5.96	197 102	16.25	57 510	4.74	108 947	8.98	25 332	2.09
15	1 211 969	1 135 872	93.72	76 097	6.28	74 676	6.16	193 377	15.96	57 899	4.78	109 686	9.05	24 070	1.99
16 Q1	1 197 225	1 128 559	94.26	68 665	5.74	75 771	6.33	180 348	15.06	58 200	4.86	109 177	9.12	23 901	2.00
Q2	1 216 215	1 145 199	94.16	71 016	5.84	76 633	6.30	185 206	15.23	59 453	4.89	112 155	9.22	24 556	2.02
Q3	1 195 335	1 137 300	95.14	58 035	4.86	75 968	6.36	184 754	15.46	60 586	5.07	111 756	9.35	24 449	2.05
Q4	1 194 227	1 140 814	95.53	53 412	4.47	76 117	6.37	182 454	15.28	59 758	5.00	113 743	9.52	24 734	2.07
17 Q1	1 185 863	1 136 810	95.86	49 053	4.14	78 651	6.63	180 609	15.23	59 793	5.04	111 863	9.43	24 935	2.10
Q2	R 1 233 422	1 179 274	95.61	54 148	4.39	78 790	6.39	189 665	15.38	60 098	4.87	116 786	9.47	25 021	2.03
Q3	1 226 878	1 163 288	94.82	63 589	5.18	77 503	6.32	184 734	15.06	60 248	4.91	116 249	9.48	24 793	2.02
Q4	1 207 827	1 146 917	94.96	60 910	5.04	79 661	6.60	153 335	12.70	61 076	5.06	119 776	9.92	24 864	2.06
18 Q1	1 197 093	1 137 802	95.05	59 291	4.95	78 892	6.59	152 167	12.71	61 537	5.14	118 369	9.89	24 601	2.06
Q2	1 235 245	1 168 235	94.58	67 010	5.42	81 465	6.60	160 198	12.97	63 851	5.17	120 968	9.79	25 177	2.04
Q3	1 225 535	1 155 185	94.26	70 350	5.74	81 758	6.67	162 471	13.26	63 393	5.17	120 431	9.83	25 125	2.05
Q4	1 235 892	1 165 030	94.27	70 862	5.73	81 517	6.60	164 784	13.33	64 272	5.20	123 450	9.99	25 598	2.07
19 Q1	1 259 115	1 187 977	94.35	71 138	5.65	83 940	6.67	168 006	13.34	64 725	5.14	124 422	9.88	25 943	2.06
Q2	1 286 810	1 212 749	94.24	74 061	5.76	84 971	6.60	172 233	13.38	67 550	5.25	127 893	9.94	26 733	2.08
Q3	1 273 941	1 200 362	94.22	73 579	5.78	85 047	6.68	170 180	13.36	66 617	5.23	125 719	9.87	26 465	2.08

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

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

EUR millions

	Cantabria		Rioja,La		Murcia, Región de		Comunitat Valenciana		Aragón		Castilla-La Mancha		Canarias		Navarra, Comunidad Foral de	
	Total 16	Percentage 17	Total 18	Percentage 19	Total 20	Percentage 21	Total 22	Percentage 23	Total 24	Percentage 25	Total 26	Percentage 27	Total 28	Percentage 29	Total 30	Percentage 31
10	12 200	1.00	8 649	0.71	24 938	2.04	100 720	8.23	35 900	2.93	37 137	3.04	26 104	2.13	18 462	1.51
11	11 752	1.00	8 019	0.68	23 684	2.01	100 156	8.52	34 622	2.94	35 586	3.03	24 263	2.06	17 488	1.49
12	11 405	0.98	7 731	0.66	23 867	2.04	96 630	8.27	34 038	2.91	34 457	2.95	22 388	1.92	15 549	1.33
13	12 387	1.04	8 420	0.70	24 051	2.01	97 436	8.14	35 892	3.00	35 902	3.00	24 215	2.02	16 518	1.38
14	12 300	1.01	8 186	0.67	24 537	2.02	94 183	7.76	34 691	2.86	36 209	2.98	23 900	1.97	15 787	1.30
15	12 356	1.02	8 286	0.68	24 938	2.06	93 691	7.73	34 034	2.81	35 624	2.94	24 608	2.03	15 568	1.28
16 Q1	12 070	1.01	8 335	0.70	24 576	2.05	93 168	7.78	33 533	2.80	35 720	2.98	24 811	2.07	15 580	1.30
Q2	12 302	1.01	8 426	0.69	25 356	2.08	95 309	7.84	33 248	2.73	36 274	2.98	25 632	2.11	15 924	1.31
Q3	12 647	1.06	8 409	0.70	24 412	2.04	92 643	7.75	32 748	2.74	36 073	3.02	26 220	2.19	15 788	1.32
Q4	12 436	1.04	8 538	0.71	24 853	2.08	97 961	8.20	32 647	2.73	36 202	3.03	26 938	2.26	16 173	1.35
17 Q1	12 269	1.03	8 473	0.71	24 583	2.07	96 743	8.16	32 348	2.73	35 687	3.01	26 917	2.27	15 726	1.33
Q2	12 538	1.02	8 619	0.70	24 743	2.01	97 943	7.94	33 029	2.68	36 478	2.96	27 620	2.24	16 185	1.31
Q3	12 914	1.05	8 687	0.71	24 863	2.03	99 386	8.10	33 863	2.76	36 502	2.98	28 388	2.31	16 061	1.31
Q4	12 902	1.07	8 787	0.73	24 785	2.05	106 603	8.83	36 409	3.01	37 238	3.08	29 000	2.40	16 839	1.39
18 Q1	12 618	1.05	8 630	0.72	22 757	1.90	104 580	8.74	34 854	2.91	36 867	3.08	29 255	2.44	16 384	1.37
Q2	13 009	1.05	8 757	0.71	23 450	1.90	107 505	8.70	35 615	2.88	37 515	3.04	30 462	2.47	16 790	1.36
Q3	13 253	1.08	8 749	0.71	23 517	1.92	107 282	8.75	35 637	2.91	37 370	3.05	30 724	2.51	16 790	1.37
Q4	13 470	1.09	8 966	0.73	23 595	1.91	106 562	8.62	35 444	2.87	38 314	3.10	31 178	2.52	17 371	1.41
19 Q1	13 390	1.06	9 013	0.72	23 612	1.88	107 925	8.57	35 140	2.79	38 488	3.06	31 315	2.49	17 478	1.39
Q2	13 791	1.07	9 255	0.72	24 399	1.90	110 761	8.61	35 506	2.76	39 167	3.04	32 168	2.50	17 904	1.39
Q3	13 850	1.09	9 148	0.72	24 395	1.91	110 570	8.68	34 872	2.74	38 750	3.04	32 448	2.55	17 970	1.41

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

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

EUR millions

	Extremadura		Balears, Illes		Madrid, Comunidad de		Castilla y León		Autonomous Cities				On-line banking		Non classified	
	Total 32	Percentage 33	Total 34	Percentage 35	(b)		Total 38	Percentage 39	Ceuta		Melilla		(b)		(a)	
					Total 40	Percentage 41			Total 42	Percentage 43	Total 44	Percentage 45	Total 46	Percentage 47		
10	18 069	1.48	21 138	1.73	348 669	28.50	65 538	5.36	879	0.07	865	0.07	25 997	2.12	-	-
11	17 303	1.47	18 734	1.59	338 428	28.77	64 819	5.51	855	0.07	856	0.07	26 952	2.29	-	-
12	17 018	1.46	18 798	1.61	350 766	30.04	63 215	5.41	843	0.07	810	0.07	28 109	2.41	-	-
13	17 613	1.47	20 265	1.69	345 281	28.85	66 393	5.55	881	0.07	887	0.07	27 536	2.30	-	-
14	17 880	1.47	20 770	1.71	365 418	30.12	65 812	5.42	881	0.07	862	0.07	30 629	2.52	-	-
15	18 031	1.49	21 660	1.79	360 834	29.77	65 100	5.37	875	0.07	903	0.07	35 752	2.95	-	-
16 Q1	17 893	1.49	21 698	1.81	358 855	29.97	65 062	5.43	869	0.07	879	0.07	36 779	3.07	-	-
Q2	18 071	1.49	22 006	1.81	360 867	29.67	65 535	5.39	897	0.07	889	0.07	37 477	3.08	-	-
Q3	18 060	1.51	23 888	2.00	342 285	28.64	65 028	5.44	877	0.07	883	0.07	37 857	3.17	-	-
Q4	18 277	1.53	23 131	1.94	333 831	27.95	65 522	5.49	893	0.07	909	0.08	39 109	3.27	-	-
17 Q1	18 124	1.53	22 670	1.91	330 027	27.83	64 847	5.47	877	0.07	899	0.08	39 822	3.36	-	-
Q2	18 214	1.48	23 699	1.92	361 606	29.32	65 394	5.30	893	0.07	914	0.07	35 185	2.85	-	-
Q3	18 199	1.48	25 712	2.10	356 278	29.04	65 561	5.34	894	0.07	911	0.07	35 132	2.86	-	-
Q4	18 725	1.55	24 922	2.06	348 254	28.83	66 560	5.51	889	0.07	912	0.08	36 290	3.00	-	-
18 Q1	18 544	1.55	23 580	1.97	342 529	28.61	65 562	5.48	882	0.07	920	0.08	43 564	3.64	-	-
Q2	18 723	1.52	24 958	2.02	354 022	28.66	66 083	5.35	891	0.07	928	0.08	44 876	3.63	-	-
Q3	18 707	1.53	26 669	2.18	341 250	27.84	65 969	5.38	895	0.07	939	0.08	44 606	3.64	-	-
Q4	19 084	1.54	25 628	2.07	341 817	27.66	67 438	5.46	940	0.08	988	0.08	45 475	3.68	-	-
19 Q1	19 121	1.52	25 566	2.03	354 355	28.14	68 006	5.40	946	0.08	988	0.08	46 734	3.71	-	-
Q2	19 591	1.52	26 779	2.08	360 034	27.98	69 149	5.37	979	0.08	1 008	0.08	46 937	3.65	-	-
Q3	19 340	1.52	27 765	2.18	353 606	27.76	68 803	5.40	983	0.08	1 017	0.08	46 396	3.64	-	-

See notes at the end of chapter.

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

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

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

EUR millions

	Liabilities Vis-à-vis general governments					Liabilities Vis-à-vis other resident sector				
	Total (a)	Deposits				Endowments	Credit institu- tions and CFIs (c)	Deposit- taking institutions (b)	Official Credit Institute	Credit financial intermediaries
		Credit institu- tions and CFIs	Deposit- taking institutions (b)	Official Credit Institute	Credit financial intermediar.					
1=2+6	2=3+4+5	3	4	5	6	7=8+9+10	8	9	10	
13	63 485	63 485	61 796	1 677	12	-	1 314 129	1 307 976	152	6 002
14	76 150	76 150	73 449	2 686	15	-	1 289 280	1 283 799	174	5 307
15	77 058	77 058	76 097	948	13	-	1 261 388	1 255 068	119	6 201
16	54 371	54 371	53 441	923	7	-	1 242 580	1 234 176	92	8 311
17 R	61 722	61 722	60 910	805	7	-	1 202 893	1 193 836	54	9 003
18 Jun	68 255	68 255	67 010	1 240	5	-	1 219 869	1 210 687	69	9 112
Jul	72 656	72 656	71 232	1 420	5	-	1 199 027	1 188 946	78	10 003
Aug	72 215	72 215	70 609	1 601	5	-	1 196 733	1 186 791	77	9 865
Sep	71 054	71 054	70 504	545	5	-	1 207 255	1 197 302	60	9 893
Oct	75 178	75 178	74 586	587	5	-	1 192 231	1 182 050	78	10 103
Nov	84 855	84 855	84 085	765	5	-	1 198 975	1 188 938	68	9 969
Dec	71 785	71 785	70 863	917	5	-	1 212 837	1 203 246	71	9 521
19 Jan	71 274	71 274	69 157	2 112	5	-	1 206 159	1 196 540	89	9 530
Feb	71 118	71 118	68 894	2 219	5	-	1 211 533	1 202 052	89	9 392
Mar	71 776	71 776	71 138	633	5	-	1 235 139	1 226 173	67	8 898
Apr	73 922	73 922	73 381	537	4	-	1 224 941	1 215 907	87	8 947
May	73 004	73 004	72 437	564	3	-	1 231 315	1 223 555	93	7 667
Jun	74 804	74 804	74 061	741	2	-	1 258 327	1 250 791	72	7 464
Jul	74 577	74 577	73 666	909	2	-	1 237 483	1 230 184	84	7 215
Aug	75 005	75 005	73 919	1 085	2	-	1 242 698	1 235 428	107	7 163
Sep	74 145	74 145	73 579	564	2	-	1 245 561	1 237 902	423	7 236
Oct P	76 180	76 180	75 610	568	2	-	1 236 921	1 229 216	82	7 622

See notes at the end of the chapter

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

4.B Entidades de depósito.
Resumen

Datos Enero - Septiembre de 2019

Millones de euros y Porcentajes

Serie en cuadro y columna/ Time series in table and column	Resultados/Results			Ratios sobre balance medio/Ratios (proportion of average balance sheet)		
	Entidades depósito residentes/ Resident deposit-taking institutions	Sucursales españolas en el extranjero/ Spanish branches abroad	Entidades depósito residentes/ sucursales/ Resident deposit-taking institutions and branches	Entidades depósito residentes/ Resident deposit-taking institutions	Sucursales españolas en el extranjero/ Spanish branches abroad	Entidades depósito residentes/ sucursales/ Resident deposit-taking institutions and branches
Resultados del periodo hasta: III-2019	Results for the period to: 2019-III					
Productos financieros	24 776	1 343	26 120	1,4	3,1	1,4
Costes financieros	7 473	582	8 055	0,4	1,3	0,4
Margen de intereses	17 303	762	18 065	0,9	1,7	1,0
Rendimientos de instrumentos de capital y otros productos y gastos	17 689	618	18 307	1,0	1,4	1,0
Margen bruto	34 992	1 380	36 372	1,9	3,1	1,9
Gastos de explotación	19 585	719	20 304	1,1	1,6	1,1
de los cuales: de personal	10 402	411	10 813	0,6	0,9	0,6
Dotaciones netas	1 941	16	1 957	0,1	0,0	0,1
Pérdida por deterioro de activos financieros	2 876	82	2 958	0,2	0,2	0,2
Resultado de la actividad de explotación	10 590	563	11 153	0,6	1,3	0,6
Pérdida por deterioro del resto de activos	701	-2	699	0,0	-0,0	0,0
Otros resultados	-180	49	-132	-0,0	0,1	-0,0
Beneficios antes de impuestos (contable hasta 1991)	9 709	614	10 322	0,5	1,4	0,6
Impuesto sobre sociedades	833	138	971	0,0	0,3	0,1
Dotaciones obligatorias a obras y fondos sociales	53	-	53	0,0	0,0	0,0
Beneficio contable (desde 1992)	8 823	475	9 299	0,5	1,1	0,5
PRO MEMORIA:	MEMORANDUM ITEM:					
Total dotaciones fondos	1 828	17	1 845	0,1	0,0	0,1
Recursos generados	13 804	682	14 487	0,8	1,6	0,8
Balance ajustado medio	2 438 186	58 528	2 496 713	100,0	100,0	100,0

Data January - September 2019

EUR millions and %

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

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

4.36 Profit and loss account structure.
Deposit-taking institutions

EUR millions

	Inter- est income	Inter- est expen- ses	Net inte- rest income	Return on equity instru- ments and non interest income (c)	Gross inco- me	Opera- ting expen- ses	Provi- sion- ing expen- se (net)	Finan- cial assets im- pair- ment	Adjus- ted net income	Other assets im- pair- ment losses	Other gains and losses	Profit before tax (book profit until 1991)	Corpo- rate income tax	Manda- tory trans- fer to welfa- re funds	Book profit (since 1992)	
	(a)	(b)		(c)		of which										
	1	2	3	4	5	6	7 staff costs	8	9	10	11	12	13	14	15	16
14	54 734	27 616	27 118	28 300	55 418	26 116	14 329	1 869	14 500	12 933	1 528	1 659	13 063	1 678	42	11 343
15	43 462	17 052	26 410	25 122	51 532	26 261	14 182	1 766	10 699	12 806	3 414	1 362	10 753	1 396	45	9 312
16	36 234	11 937	24 297	24 132	48 429	26 388	13 943	3 495	8 344	10 202	3 968	458	6 691	643	45	6 003
17	32 976	9 798	23 178	23 467	46 646	26 625	13 931	3 623	9 105	7 294	9 286	1 318	-674	3 227	56	-3 957
18	32 647	9 370	23 277	24 499	47 777	25 990	13 648	2 187	3 140	16 460	2 189	137	14 408	1 985	66	12 356
18 Q1-Q3	24 356	6 967	17 390	18 349	35 738	19 397	10 199	1 720	2 209	12 412	-446	-421	12 438	1 703	50	10 686
19 Q1-Q3	24 776	7 473	17 303	17 689	34 992	19 585	10 402	1 941	2 876	10 590	701	-180	9 709	833	53	8 823
15 Q4	10 022	3 655	6 367	5 622	11 989	6 719	3 562	1 161	2 621	1 487	340	356	1 503	-669	13	2 160
16 Q1	9 448	3 343	6 105	6 816	12 921	6 531	3 495	239	1 856	4 294	1 049	-94	3 151	462	12	2 678
Q2	9 167	3 096	6 071	6 997	13 068	6 594	3 503	1 037	1 844	3 594	673	694	3 615	146	14	3 455
Q3	8 796	2 785	6 011	4 652	10 662	6 546	3 433	89	1 559	2 468	336	277	2 410	242	12	2 156
Q4	8 823	2 712	6 110	5 668	11 778	6 718	3 512	2 130	3 085	-155	1 911	-419	-2 485	-207	7	-2 285
17 Q1	8 464	2 556	5 908	6 880	12 788	6 426	3 400	699	1 888	3 774	-11	35	3 820	292	14	3 514
Q2	8 367	2 467	5 901	5 436	11 337	6 957	3 413	1 514	3 763	-896	7 478	496	-7 878	1 792	13	-9 683
Q3	8 319	2 467	5 852	4 538	10 390	6 513	3 404	636	1 809	1 432	581	81	933	-288	12	1 209
Q4	7 827	2 308	5 518	6 614	12 132	6 729	3 714	775	1 644	2 984	1 239	706	2 451	1 431	16	1 004
18 Q1	8 061	2 331	5 729	6 103	11 832	6 479	3 437	489	867	3 997	154	-110	3 733	611	16	3 105
Q2	8 196	2 412	5 784	6 465	12 249	6 479	3 390	647	696	4 426	427	-51	3 947	378	17	3 552
Q3	8 100	2 224	5 877	5 781	11 657	6 439	3 372	584	646	3 990	-1 027	-259	4 757	713	16	4 029
Q4	8 291	2 403	5 888	6 150	12 038	6 593	3 448	467	930	4 048	2 636	557	1 970	283	16	1 671
19 Q1	8 130	2 425	5 704	5 804	11 509	6 482	3 467	363	857	3 807	204	144	3 747	506	20	3 221
Q2	8 416	2 578	5 838	5 991	11 829	6 607	3 500	1 374	779	3 069	57	-1 015	1 997	-123	16	2 104
Q3	8 231	2 470	5 761	5 894	11 655	6 497	3 434	204	1 240	3 714	440	690	3 964	450	17	3 498

See notes at the end of chapter.

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

4.37 Interest income.
Deposit-taking institutions

EUR millions

	Total +10+11 1=2+3=4+9+	In euro	In foreign currency	Income on credit transactions					Securities portfolio except equity (a)	Adjust- ments re- sulting from hed- ging fi- nancial derivatives	Other interest income
				Total	Credit system	General govern- ment	Other resident sectors	Non-resi- dent sec- tors			
	1	2	3	4	5	6	7	8	9	10	11
14	54 734	52 575	2 158	39 300	1 252	2 538	33 191	2 319	14 532	-1 000	1 902
15	43 462	40 967	2 495	32 179	695	1 979	27 662	1 843	10 199	-930	2 013
16	36 234	33 856	2 377	27 537	626	1 440	23 563	1 908	7 446	-956	2 207
17	32 976	30 539	2 439	26 042	713	1 141	22 016	2 172	5 386	-425	1 944
18	32 647	22 338	2 019	26 280	741	947	21 990	2 603	4 697	23	1 611
18 Q1-Q3	24 356	22 338	2 019	19 704	593	771	16 471	1 869	3 519	4	1 084
19 Q1-Q3	24 776	...	...	20 393	571	579	16 873	2 371	3 019	253	1 089
15 Q4	10 022	9 443	579	7 414	107	427	6 400	481	2 296	-254	565
16 Q1	9 448	8 850	597	7 138	159	394	6 137	447	2 078	-254	486
Q2	9 167	8 609	559	6 908	156	370	5 925	457	1 953	-253	559
Q3	8 796	8 178	618	6 749	158	350	5 775	466	1 756	-232	523
Q4	8 823	8 219	604	6 742	153	326	5 725	538	1 659	-218	640
17 Q1	8 464	7 843	620	6 494	162	292	5 524	516	1 479	-166	657
Q2	8 367	7 773	595	6 741	187	294	5 708	552	1 292	-77	403
Q3	8 319	7 704	615	6 623	178	286	5 582	577	1 380	-106	415
Q4	7 827	7 218	609	6 184	186	269	5 202	527	1 235	-76	469
18 Q1	8 061	7 467	594	6 534	203	255	5 515	562	1 161	-1	358
Q2	8 196	7 519	676	6 588	232	259	5 463	634	1 202	1	398
Q3	8 100	7 351	749	6 582	158	257	5 493	674	1 156	4	327
Q4	8 291	...	...	6 576	148	175	5 519	733	1 177	19	527
19 Q1	8 130	...	...	6 648	189	188	5 504	767	980	136	353
Q2	8 416	...	...	6 963	203	204	5 758	798	1 080	-10	379
Q3	8 231	...	...	6 782	179	187	5 611	806	959	127	357

See notes at the end of chapter.

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

4.38 Interest expenses.
Deposit-taking institutions

EUR millions

	Total +10+11+12 1=2+3=4+9	In euro	In foreign currency	Interest on Deposit transactions					Promissory notes and bills other debt securities and subor- dinated financing (a)	Adjust- ments re- sulting from hedging transac- tions	Other interest expenses	Produc- tion commis- sions (b)
				Total	Credit system	General govern- ment	Other resident sectors	Non- resident sectors				
				4	5	6	7	8				
14	27 616	26 425	1 191	23 085	2 841	622	17 391	2 231	8 691	-4 456	211	85
15	17 052	15 963	1 089	14 359	1 714	335	11 042	1 269	5 984	-3 621	258	72
16	11 937	10 772	1 164	9 115	1 215	257	6 594	1 049	4 874	-2 716	587	76
17	9 798	8 415	1 381	6 827	872	183	4 723	1 049	3 818	-1 993	1 092	18
18	9 370	5 667	1 300	6 158	1 015	140	3 678	1 326	3 664	-1 630	1 134	...
18 Q1-Q3	6 967	5 667	1 300	4 594	643	111	2 840	999	2 743	-1 227	782	...
19 Q1-Q3	7 473	...	...	4 409	555	127	2 410	1 317	2 788	-987	1 205	...
15 Q4	3 655	3 383	272	3 039	348	80	2 335	276	1 429	-887	55	19
16 Q1	3 343	3 054	289	2 657	357	67	1 963	270	1 325	-773	113	21
Q2	3 096	2 812	284	2 380	319	81	1 714	267	1 237	-688	149	18
Q3	2 785	2 492	294	2 052	278	60	1 465	249	1 174	-625	167	18
Q4	2 712	2 415	298	2 026	261	49	1 453	264	1 139	-630	159	18
17 Q1	2 556	2 239	317	1 878	258	46	1 310	263	1 039	-573	194	18
Q2	2 467	2 127	338	1 701	200	46	1 148	306	981	-470	238	...
Q3	2 467	2 122	345	1 790	217	50	1 269	253	882	-503	287	...
Q4	2 308	1 927	381	1 458	196	41	995	226	916	-447	373	...
18 Q1	2 331	1 975	355	1 558	230	38	1 014	276	934	-449	277	...
Q2	2 412	1 974	439	1 594	242	38	964	349	929	-410	286	...
Q3	2 224	1 718	505	1 442	171	35	862	375	881	-368	219	...
Q4	2 403	...	...	1 564	372	28	838	326	921	-403	352	...
19 Q1	2 425	...	...	1 470	192	44	795	438	923	-342	363	...
Q2	2 578	...	...	1 524	173	42	848	460	949	-336	423	...
Q3	2 470	...	...	1 415	190	40	766	419	916	-310	418	...

See notes at the end of chapter.

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

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

EUR millions

	Income from securities							Financial costs of debt securities issued				
	Total	Interests from debt securities					Interest from debt securi- ties held for trading (b)	Income from shares (a)	Total	Promissory notes and bills (c)	Debt securities issued (d)	Subordi- nated financing
		Total	Resident credit institu- tions	General govern- ment	Other resident sectors	Non-re- sident sectors						
1	2	3	4	5	6	7	8	9	10	11	12	
14	24 453	14 532	1 860	8 465	2 696	1 510	...	9 921	8 691	298	7 043	1 350
15	18 681	10 199	1 258	5 806	1 450	1 684	...	8 481	5 984	108	4 819	1 057
16	17 520	7 446	872	4 379	766	1 429	...	10 074	4 874	82	3 665	1 127
17	15 921	5 386	368	3 238	382	1 398	...	10 535	3 818	17	2 825	976
18	16 472	4 697	169	2 983	171	1 373	...	11 775	3 664	-	3 125	540
18 Q1-Q3	11 314	3 519	134	2 237	141	1 008	...	7 794	2 743	-	2 323	420
19 Q1-Q3	10 848	3 019	95	1 743	97	1 083	...	7 829	2 788	-	2 376	412
16 Q2	5 378	1 953	219	1 193	185	356	...	3 424	1 237	22	929	286
Q3	2 831	1 756	204	990	187	375	...	1 075	1 174	22	870	282
Q4	4 665	1 659	194	950	176	339	...	3 007	1 139	18	837	285
17 Q1	4 158	1 479	175	852	122	330	...	2 680	1 039	17	728	294
Q2	3 889	1 292	57	743	109	383	...	2 597	981	-	714	268
Q3	2 621	1 380	60	838	79	403	...	1 240	882	-	674	207
Q4	5 253	1 235	77	804	72	283	...	4 017	916	-	709	207
18 Q1	3 248	1 161	52	739	44	327	...	2 087	934	-	778	156
Q2	4 542	1 202	74	754	47	327	...	3 340	929	-	770	158
Q3	3 524	1 156	8	745	50	354	...	2 368	881	-	775	106
Q4	5 158	1 177	36	746	31	365	...	3 981	921	-	801	120
19 Q1	3 320	980	30	582	35	333	...	2 340	923	-	780	143
Q2	4 345	1 080	35	680	29	336	...	3 265	949	-	811	138
Q3	3 183	959	30	481	34	415	...	2 224	916	-	785	131

See notes at the end of chapter.

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

4.40 Non-interest income.
Deposit-taking institutions

EUR millions

	Fees											Net profit:		Other net operating income
	Net	Of which:						Fees paid	Of which:			Foreign currency transactions	Other financial transaction	
		Fees received	Arising for collection and payment service	Transfers and other payment orders	Asset management	Other	Fees assigned		Fees on securities transactions	Other				
+13 1=2+12+	2	3	4	5	6	7	8	(a)	10	(b)	11	12	13	14
14	18 379	11 257	13 709	4 209	1 480	3 689	2 676	2 452	909	218	1 290	-108	8 631	-1 401
15	16 641	11 237	13 572	3 833	1 476	4 212	2 559	2 335	748	204	1 530	418	6 316	-1 330
16	14 058	11 062	13 434	3 838	1 335	4 388	2 248	2 372	757	216	1 539	52	4 285	-1 340
17	12 933	11 710	14 181	3 772	880	4 580	2 811	2 471	211	276	2 034	462	2 463	-1 702
18	12 724	12 169	14 882	4 229	515	4 274	3 327	2 713	...	332	2 381	-66	2 127	-1 505
18 Q1-Q3	10 555	9 080	11 110	3 129	416	3 228	2 457	2 030	...	241	1 789	2	1 992	-519
19 Q1-Q3	9 860	9 077	11 190	3 208	458	3 217	2 305	2 112	...	259	1 854	-537	1 787	-468
15 Q4	2 475	2 803	3 366	997	351	1 060	594	562	177	49	369	189	955	-1 473
16 Q1	4 248	2 725	3 293	906	340	1 092	567	568	163	57	380	175	1 236	113
Q2	3 573	2 778	3 385	942	349	1 074	609	607	188	55	396	182	1 119	-506
Q3	3 576	2 696	3 281	987	291	1 050	543	585	203	45	370	-56	943	-8
Q4	2 661	2 862	3 474	1 004	354	1 173	530	613	203	59	394	-249	987	-939
17 Q1	4 200	2 913	3 526	972	386	1 148	597	613	211	66	386	70	1 281	-64
Q2	2 839	3 074	3 740	1 109	208	1 010	786	666	...	79	587	-6	246	-475
Q3	3 297	2 881	3 482	1 137	126	959	712	601	...	61	541	197	250	-30
Q4	2 596	2 842	3 433	554	159	1 463	717	591	...	71	520	201	686	-1 133
18 Q1	4 016	3 000	3 647	994	188	1 077	746	647	...	85	562	-20	1 021	14
Q2	3 126	3 126	3 787	1 053	114	1 083	917	661	...	74	587	20	528	-548
Q3	3 413	2 954	3 675	1 082	114	1 068	793	722	...	82	640	2	443	15
Q4	2 170	3 088	3 772	1 100	98	1 046	871	683	...	91	592	-68	135	-986
19 Q1	3 464	2 960	3 614	1 021	131	1 075	767	654	...	77	577	-128	611	21
Q2	2 726	3 078	3 794	1 075	149	1 080	802	716	...	92	624	-195	389	-547
Q3	3 670	3 040	3 781	1 113	178	1 062	736	742	...	90	652	-215	786	59

See notes at the end of chapter.

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

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

EUR millions

	Interest income	Interest expenses	Net interest income	Return on equity instruments and non interest income	Gross income	Operating expenses		Provisioning expense (net) losses	Financial assets impairment	Adjusted net income	Other assets impairment losses	Other gains and losses	Profit before tax (book profit until 1991)	Corporate income tax	Mandatory transfer to welfare funds	Book profit (since 1992)
						of which	staff costs									
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
14	55 332	27 692	27 640	28 795	56 435	26 554	14 611	1 870	14 580	13 431	1 534	1 654	13 552	1 817	42	11 692
15	44 122	17 153	26 969	25 614	52 583	26 766	14 504	1 759	10 765	13 292	3 413	1 358	11 238	1 522	45	9 671
16	37 040	12 093	24 947	24 643	49 590	26 991	14 313	3 520	8 401	10 678	3 967	593	7 304	839	45	6 420
17	33 911	9 943	23 968	24 008	47 976	27 281	14 296	3 642	9 201	7 852	9 281	1 303	-126	3 430	56	-3 612
18	33 884	9 734	24 150	25 239	49 390	26 815	14 102	2 210	3 167	17 197	2 192	132	15 137	2 195	66	12 877
18 Q1-Q3	25 156	7 171	17 986	18 844	36 830	19 945	10 513	1 722	2 289	12 874	-451	-426	12 900	1 829	50	11 021
19 Q1-Q3	26 120	8 055	18 065	18 307	36 372	20 304	10 813	1 957	2 958	11 153	699	-132	10 322	971	53	9 299
15 Q4	10 186	3 679	6 507	5 704	12 210	6 859	3 647	1 161	2 667	1 523	340	355	1 538	-640	13	2 165
16 Q1	9 613	3 384	6 230	6 927	13 157	6 654	3 579	239	1 868	4 395	1 048	-94	3 253	489	12	2 753
Q2	9 378	3 142	6 237	7 061	13 297	6 741	3 598	1 041	1 872	3 643	673	839	3 810	215	14	3 581
Q3	8 982	2 813	6 169	4 776	10 945	6 693	3 524	91	1 567	2 594	336	267	2 525	285	12	2 228
Q4	9 067	2 755	6 312	5 879	12 191	6 902	3 612	2 149	3 095	45	1 911	-419	-2 284	-149	7	-2 142
17 Q1	8 717	2 598	6 118	7 009	13 127	6 592	3 497	718	1 928	3 889	-12	34	3 935	347	14	3 574
Q2	8 605	2 496	6 110	5 600	11 710	7 115	3 502	1 509	3 776	-690	7 476	493	-7 673	1 849	13	-9 536
Q3	8 548	2 503	6 044	4 658	10 702	6 673	3 494	638	1 831	1 560	580	84	1 064	-240	12	1 291
Q4	8 042	2 346	5 696	6 741	12 437	6 901	3 803	776	1 666	3 093	1 236	692	2 549	1 475	16	1 058
18 Q1	8 298	2 373	5 925	6 260	12 185	6 655	3 532	491	900	4 139	153	-111	3 875	656	16	3 202
Q2	8 453	2 482	5 971	6 624	12 595	6 671	3 493	642	728	4 555	427	-53	4 074	406	17	3 650
Q3	8 405	2 315	6 090	5 959	12 049	6 619	3 487	588	661	4 181	-1 032	-262	4 951	767	16	4 169
Q4	8 728	2 563	6 165	6 395	12 560	6 870	3 589	488	878	4 323	2 644	558	2 237	365	16	1 855
19 Q1	8 545	2 611	5 935	6 004	11 938	6 707	3 600	365	892	3 975	203	143	3 915	559	20	3 336
Q2	8 848	2 758	6 090	6 203	12 293	6 842	3 633	1 389	813	3 249	57	-964	2 228	-85	16	2 297
Q3	8 727	2 686	6 041	6 100	12 141	6 755	3 579	203	1 253	3 929	439	689	4 180	497	17	3 666

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) 1=2+5+6	Deposit-taking institutions			Official credit 5	Credit financial intermediaries/ Special lending			
		Total 2=3+4	Spanish companies 3	Branches of foreign companies 4		Total 6=7+8	Credit financial intermediaries (CFIs) 7	Special lending 8	
13	292	241	155	86	1	50	50	-	
14	272	224	138	86	1	47	47	-	
15	262	217	135	82	1	44	44	-	
16	250	206	124	82	1	43	43	-	
17	245	205	122	83	1	39	39	-	
18	238	198	115	83	1	39	39	-	
17 Q1	248	206	123	83	1	41	41	-	
Q2	248	206	122	84	1	41	41	-	
Q3	247	206	123	83	1	40	40	-	
Q4	245	205	122	83	1	39	39	-	
18 Q1	244	204	122	82	1	39	39	-	
Q2	244	204	122	82	1	39	39	-	
Q3	243	203	122	81	1	39	39	-	
Q4	238	198	115	83	1	39	39	-	
19 Q1	236	196	115	81	1	39	39	-	
Q2	237	198	115	83	1	38	38	-	
Q3	237	199	115	84	1	37	37	-	

See notes at the end of chapter.

4. CREDIT INSTITUTIONS AND CFIs
D) Supplementary tables

4.46 Credit institutions and CFIs.
Number of employees

Number of employees

	Total 1=2+3+6	Deposit- taking institu- tions 2	Official credit 3	Credit financial intermediaries/ Special lending (a)			
				Total 4=5+6	Credit financial intermedia- ries 5	Special lending 6	
99	244 513	239 020	264	5 229	5 229	...	
00	243 743	238 587	267	4 889	4 889	...	
01	245 228	239 895	271	5 062	5 062	-	
02	243 677	238 199	268	5 210	5 210	...	
03	245 157	239 103	295	5 759	5 759	...	
04	247 471	241 164	291	6 016	6 016	...	
05	254 411	247 765	290	6 356	6 356	-	
06	263 682	256 585	294	6 803	6 803	-	
07	277 311	269 920	278	7 113	7 113	-	
08	278 301	270 855	296	7 150	7 150	-	
09	269 475	263 093	307	6 075	6 075	-	
10	263 715	257 578	322	5 815	5 815	-	
11	248 093	242 726	320	5 047	5 047	-	
12	236 504	231 389	313	4 802	4 802	-	
13	217 878	212 991	310	4 577	4 577	-	
14	208 291	203 305	321	4 665	4 665	-	
15	202 961	197 833	317	4 811	4 811	-	
16	194 283	189 280	308	4 695	4 695	-	
17	192 626	187 472	324	4 830	4 830	-	
18	187 182	181 999	309	4 874	4 874	-	

See notes at the end of chapter.

4. CREDIT INSTITUTIONS AND CFIs
D) Supplementary tables

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

Number of offices

1	Banco de España	Credit institutions and Credit financial intermediaries					Representatives offices		
		Total	Branches in Spain			Branches abroad	Of resident institutions abroad	Of non-resident institutions	
			Total	Deposit-taking institutions	Official credit				CFIs
2=3+7	3=4+5+6	4	5	6	7	8	9		
13	16	33 786	33 713	33 527	1	185	73	67	43
14	16	32 073	31 999	31 817	1	181	74	68	43
15	16	31 155	31 087	30 921	1	165	68	71	41
16	16	28 959	28 807	28 643	1	163	152	65	39
17	16	27 623	27 480	27 320	1	159	143	67	38
18	16	26 319	26 166	26 011	1	154	153	65	38
17 Q1	16	28 553	28 404	28 240	1	163	149	65	38
Q2	16	28 123	27 974	27 810	1	163	149	65	38
Q3	16	27 882	27 737	27 574	1	162	145	66	38
Q4	16	27 623	27 480	27 320	1	159	143	67	38
18 Q1	16	27 228	27 088	26 929	1	158	140	66	39
Q2	16	27 007	26 866	26 707	1	158	141	66	38
Q3	16	26 775	26 634	26 474	1	159	141	64	38
Q4	16	26 319	26 166	26 011	1	154	153	65	38
19 Q1	16	26 049	25 896	25 755	1	140	153	66	36
Q2	16	25 759	25 565	25 408	1	156	194	66	36
Q3	16	25 207	25 012	24 855	1	156	195	66	35

See notes at the end of chapter.

4. ENTIDADES DE CRÉDITO Y EFC
D) Cuadros complementarios

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

Datos referidos a Septiembre de 2019

Número de oficinas

	Banco de España	Entidades de Crédito y EFC/ Credit Institutions and CFIs			
		Oficinas en España/ Branches in Spain	Entidades de depósito/ Deposit-taking institutions	Otras entidades de crédito y EFC/ Other credit institutions and CFIs	
	1	2=3+4	3	4	
País Vasco	1	1 287	1 281	6	País Vasco
Cataluña	1	3 395	3 375	20	Cataluña
Galicia	1	1 436	1 428	8	Galicia
Andalucía	2	4 147	4 115	32	Andalucía
Asturias, Principado de	1	616	612	4	Asturias, Principado de
Cantabria	-	316	315	1	Cantabria
Rioja, La	-	296	295	1	Rioja, La
Murcia, Región de	1	761	757	4	Murcia, Región de
Comunitat Valenciana	2	2 444	2 433	11	Comunitat Valenciana
Aragón	1	1 011	1 005	6	Aragón
Castilla-La Mancha	-	1 433	1 429	4	Castilla-La Mancha
Canarias	2	865	855	10	Canarias
Navarra, Comunidad Foral de	-	476	475	1	Navarra, Comunidad Foral de
Extremadura	1	838	834	4	Extremadura
Balears, Illes	1	716	714	2	Balears, Illes
Madrid, Comunidad de	1	3 099	3 061	38	Madrid, Comunidad de
Castilla y León	1	1 839	1 834	5	Castilla y León
Ceuta y Melilla	-	37	37	-	Ceuta and Melilla
TOTAL EN ESPAÑA	16	25 012	24 855	157	TOTAL IN SPAIN

September 2019 Data

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

Number of branches

4. CREDIT INSTITUTIONS AND CFIs
D) Supplementary tables

4. ENTIDADES DE CRÉDITO Y EFC
D) Cuadros complementarios

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

Datos referidos a Septiembre de 2019

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	-	191	191	-	Álava
Albacete	-	239	238	1	Albacete
Alacant	1	871	867	4	Alacant
Almería	-	359	357	2	Almería
Asturias	1	616	612	4	Asturias
Ávila	-	123	123	-	Ávila
Badajoz	1	559	557	2	Badajoz
Balears, Illes	1	716	714	2	Balears, Illes
Barcelona	1	2 358	2 340	18	Barcelona
(capital)	1	851	838	13	(capital)
Burgos	-	322	321	1	Burgos
Cáceres	-	279	277	2	Cáceres
Cádiz	-	445	438	7	Cádiz
Cantabria	-	316	315	1	Cantabria
Castelló	-	297	295	2	Castelló
Ciudad Real	-	355	354	1	Ciudad Real
Córdoba	-	455	451	4	Córdoba
Coruña, La	1	572	567	5	Coruña, La
Cuenca	-	201	201	-	Cuenca
Girona	-	380	379	1	Girona
Granada	-	592	590	2	Granada
Guadalajara	-	172	171	1	Guadalajara
Gipuzkoa	-	436	434	2	Gipuzkoa
Huelva	-	267	265	2	Huelva
Huesca	-	222	221	1	Huesca
Jaén	-	457	455	2	Jaén
León	-	353	352	1	León
Lleida	-	300	300	-	Lleida
Lugo	-	229	229	-	Lugo
Madrid	1	3 099	3 061	38	Madrid
(capital)	1	1 709	1 687	22	(capital)
Málaga	1	744	738	6	Málaga
Murcia	1	761	757	4	Murcia
Navarra	-	476	475	1	Navarra
Ourense	-	193	193	-	Ourense
Palencia	-	124	124	-	Palencia
Palmas, Las	1	422	415	7	Palmas, Las
Pontevedra	-	442	439	3	Pontevedra
Rioja, La	-	296	295	1	Rioja, La
Salamanca	-	233	232	1	Salamanca
Tenerife	1	443	440	3	Tenerife
Segovia	-	121	121	-	Segovia
Sevilla	1	828	821	7	Sevilla
Soria	-	99	99	-	Soria
Tarragona	-	357	356	1	Tarragona
Teruel	-	181	181	-	Teruel
Toledo	-	466	465	1	Toledo
València	1	1 276	1 271	5	València
Valladolid	1	324	322	2	Valladolid
Bizkaia	1	660	656	4	Bizkaia
Zamora	-	140	140	-	Zamora
Zaragoza	1	608	603	5	Zaragoza
Ceuta y Melilla	-	37	37	-	Ceuta and Melilla
TOTAL NACIONAL	16	25 012	24 855	157	NATIONAL TOTAL
Extranjero	-	195	182	13	Foreign branches
TOTAL	16	25 207	25 037	170	TOTAL

September 2019 Data

4.49 Credit institutions and CFIs
Number of branches by provinces

Number of branches

4. CREDIT INSTITUTIONS AND CFIs.
D) Supplementary tables

4. CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES

4.51 Deposit-taking institutions. Assets

(data from supervisory returns)

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

EUR millions

	Total 1=2a11	Loans			Securities other than shares		Shares and other equity		Unsectorised assets		Memo items Of which:		
		Domestic			Rest of the world 5	Domestic (b) 6	Rest of the world (b) 7	Domestic (b) 8	Rest of the world (b) 9	Cash 10	Other (c) 11	Doubtful loans 12	Arrears (d) 13
		Credit system 2	General government 3	Other resident sector (a) 4									
					2	3	4	5	6	7	8	9	10	11	12	13
13	2 874 176	165 060	76 627	1 392 384	174 358	389 591	74 769	188 718	91 280	7 280	314 110	197 962	146 107
14	2 779 129	113 516	94 697	1 328 189	163 860	388 415	81 439	156 947	104 097	7 604	340 366	173 532	130 742
15	2 645 492	135 626	85 709	1 274 653	180 026	323 718	74 602	133 401	112 115	7 958	317 684	135 120	99 064
16	2 541 132	141 413	83 867	1 222 511	184 473	280 505	71 757	129 552	113 495	7 469	306 090	117 978	88 345
17	R 2 549 864	214 793	74 340	1 199 106	192 021	247 450	71 080	145 383	113 035	8 072	284 583	97 647	...
18 Jun	2 523 877	201 995	75 745	1 174 179	211 408	244 853	79 349	132 888	111 420	7 206	284 834	78 467	...
Jul	2 506 410	204 257	72 853	1 162 787	208 822	240 646	80 234	133 580	111 728	7 649	283 854	76 937	...
Aug	2 500 997	214 797	70 938	1 153 976	203 686	240 445	79 832	132 870	110 481	7 866	286 107	76 294	...
Sep	2 483 029	188 143	70 095	1 157 185	221 607	241 613	80 865	125 013	111 284	7 548	279 675	74 561	...
Oct	2 474 644	183 250	67 636	1 158 557	214 517	236 587	81 566	123 011	110 941	7 947	290 631	73 454	...
Nov	2 486 596	188 701	67 026	1 167 825	211 742	235 562	84 195	122 614	112 278	7 631	289 023	72 908	...
Dec	2 476 348	196 987	65 740	1 150 228	229 475	233 589	81 915	126 229	109 238	8 655	274 294	69 624	...
19 Jan	2 478 373	205 317	68 400	1 141 763	218 710	236 379	77 232	127 031	110 797	7 565	285 180	69 597	...
Feb	2 467 381	190 906	66 436	1 138 761	220 295	241 793	79 233	127 018	112 774	7 462	282 704	69 105	...
Mar	2 523 746	183 225	67 866	1 144 969	259 447	247 996	80 920	126 430	113 385	7 122	292 385	67 977	...
Apr	2 505 189	190 838	67 400	1 143 354	246 867	237 859	82 410	126 714	115 918	8 157	285 673	67 551	...
May	2 516 347	182 751	69 297	1 147 526	248 139	238 402	84 421	125 131	112 669	7 633	300 378	67 054	...
Jun	2 541 690	166 915	71 482	1 158 792	271 352	233 968	89 177	127 459	112 184	7 928	302 433	64 259	...
Jul	2 524 969	170 868	69 369	1 148 697	260 388	228 727	87 711	128 336	114 994	8 013	307 867	62 156	...
Aug	2 550 739	172 762	67 722	1 142 997	268 227	225 686	87 484	128 116	114 457	7 977	335 310	61 861	...
Sep	2 540 155	169 388	66 537	1 139 327	268 887	228 051	87 200	128 079	116 644	7 756	328 285	60 704	...
Oct	P 2 537 404	186 836	67 974	1 136 116	262 042	221 685	88 251	129 065	117 856	8 113	319 466	59 969	...

See notes at the end of the chapter

4. CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES

4.52 Deposit-taking institutions. Liabilities

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

EUR millions

	Total 1=3 a10	Deposits				Unsectorised liabilities				
		Total 2=3a6	Domestic			Rest of the world 6	Securities other than shares 7	Equity, adjustments and impairment allowances (b) 8	Welfare fund liabilities 9	Accrual and sundry accounts (c) 10
			Credit system 3	General government 4	Other resid. sector (a) 5					
		2				3	4	5	6	7	8	9	10
13	2 874 176	1 999 036	333 422	61 796	1 307 976	295 842	234 985	414 010	1 593	224 553
14	2 779 129	1 938 813	276 373	73 449	1 283 799	305 192	196 334	392 410	86	251 485
15	2 645 492	1 887 281	274 081	76 097	1 255 068	282 034	184 176	353 534	93	220 409
16	2 541 132	1 806 954	256 567	53 441	1 234 176	262 770	174 674	345 287	97	214 119
17	R 2 549 864	1 805 740	293 383	60 910	1 193 836	257 611	200 289	346 869	107	196 858
18 Jun	2 523 877	1 806 983	277 073	67 010	1 210 687	252 213	197 710	324 329	120	194 735
Jul	2 506 410	1 784 346	278 531	71 232	1 188 946	245 637	195 715	325 778	120	200 450
Aug	2 500 997	1 786 022	274 515	70 609	1 186 791	254 107	197 988	324 938	123	191 925
Sep	2 483 029	1 776 325	256 998	70 504	1 197 302	251 522	201 406	315 950	125	189 224
Oct	2 474 644	1 757 496	253 590	74 586	1 182 050	247 270	205 112	314 618	125	197 294
Nov	2 486 597	1 770 873	253 780	84 085	1 188 938	244 070	204 536	314 458	125	196 605
Dec	2 476 349	1 773 709	251 850	70 863	1 203 246	247 750	206 744	314 267	125	181 503
19 Jan	2 478 373	1 759 611	255 105	69 157	1 196 540	238 809	203 625	314 067	127	200 944
Feb	2 467 381	1 759 035	253 956	68 894	1 202 052	234 133	207 806	313 995	130	186 416
Mar	2 523 746	1 810 022	254 309	71 138	1 226 173	258 402	209 427	313 039	134	191 123
Apr	2 505 189	1 787 836	251 283	73 381	1 215 907	247 265	208 418	311 782	139	197 015
May	2 516 347	1 795 861	252 637	72 437	1 223 555	247 232	207 967	312 414	133	199 972
Jun	2 541 690	1 816 803	241 998	74 061	1 250 791	249 953	210 325	310 308	134	204 120
Jul	2 524 970	1 782 515	240 079	73 666	1 230 184	238 585	215 395	310 251	135	216 674
Aug	2 550 741	1 794 417	239 292	73 919	1 235 428	245 779	214 942	309 840	137	231 405
Sep	2 540 156	1 778 933	222 905	73 579	1 237 902	244 546	218 553	310 748	139	231 783
Oct	P 2 537 404	1 783 339	230 955	75 610	1 229 216	247 557	219 345	309 731	141	224 849

4. CREDIT INSTITUTIONS AND CFIs

4.53 Deposit-taking institutions. Lending. Other resident sectors

(data from supervisory returns)

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

EUR millions

	Total (a) 1=4+5+9+10 +11+12	of which:		Trade credit 4	Total 5	Other fixed term loans			Debts repay- able on demand 9	Finance leases 10	Doubtful debtors (b) 11	Loans assum- ed by the State 12	Memo item Total minus CFI since January 2014 13	
		At a vari- able interest rate 2	In foreign curren- cy 3			Total 6	Repur- chase agree- ments 7	of which						
								Secured loans 8						Mortgage loans
13	1 392 384	1 011 076	11 940	28 625	1 122 350	42 974	780 068	753 728	33 602	16 022	191 784	-	1 392 384	
14	1 328 189	943 206	14 785	30 925	1 083 627	40 589	731 646	704 839	31 111	15 053	167 473	-	1 302 196	
15	1 274 653	897 718	15 137	36 522	1 063 979	39 568	703 157	673 386	28 578	15 589	129 984	-	1 246 958	
16	1 222 511	852 945	16 595	39 401	1 029 016	17 508	670 456	643 454	25 535	16 283	112 275	-	1 192 595	
17	R 1 199 106	735 237	14 804	42 553	1 012 684	17 929	...	...	32 079	17 614	94 175	...	1 165 579
18 Jun	1 174 179	741 766	14 726	40 901	1 012 675	10 204	...	...	27 431	17 914	75 258	...	1 140 193
Jul	1 162 787	734 000	14 225	38 205	1 011 028	9 198	...	...	20 904	18 638	74 012	...	1 130 368
Aug	1 153 976	746 619	14 173	36 620	1 004 611	6 751	...	...	20 848	18 499	73 397	...	1 121 823
Sep	1 157 185	748 970	14 420	39 440	1 006 486	7 783	...	...	21 149	18 365	71 744	...	1 123 624
Oct	1 158 557	738 663	13 888	37 386	1 010 811	7 067	...	...	21 050	18 591	70 718	...	1 126 066
Nov	1 167 825	739 946	13 927	37 823	1 013 749	10 279	...	...	27 211	18 671	70 371	...	1 135 004
Dec	1 150 228	733 051	13 982	41 879	1 000 660	10 009	...	...	21 806	18 686	67 196	...	1 114 665
19 Jan	1 141 763	729 337	13 375	38 512	996 523	6 294	...	...	20 714	18 681	67 332	...	1 107 945
Feb	1 138 761	730 418	12 657	38 186	994 829	6 283	...	...	20 318	18 828	66 599	...	1 105 488
Mar	1 144 969	731 630	12 805	41 129	998 748	7 275	...	...	20 487	18 955	65 650	...	1 110 040
Apr	1 143 354	733 424	12 830	38 424	999 339	7 845	...	...	20 820	19 536	65 234	...	1 109 497
May	1 147 526	732 156	12 642	39 652	1 003 201	8 043	...	...	20 213	19 674	64 784	...	1 116 318
Jun	1 158 792	733 061	12 593	43 187	1 007 361	8 761	...	...	26 482	19 814	61 946	...	1 122 272
Jul	1 148 697	735 204	13 014	40 764	1 007 783	7 471	...	...	20 553	19 696	59 899	...	1 112 506
Aug	1 142 997	730 590	13 335	39 550	1 004 190	7 308	...	...	20 135	19 505	59 616	...	1 107 362
Sep	1 139 327	727 201	14 213	39 216	1 001 864	8 551	...	...	20 258	19 502	58 487	...	1 102 865
Oct	P 1 136 116	727 902	13 863	38 701	1 001 625	7 429	...	...	18 510	19 492	57 786	...	1 100 266

4. CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES

4.54 Deposits-taking institutions. Assets. Securities

(data from supervisory returns)

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

EUR millions

	Securities other than shares										Shares and other equity					
	Total 1=2+8	Domestic						Rest of the world				Total 11=12+15	Domestic			Rest of the world 15
		Total 2=3+4+7	Credit system 3	General government			Other resi- dent sector 7	Net 8=9-10	Total 9	Short posi- tions (a) 10	Total 12=13+14		Credit system 13	Other resi- dent sector 14		
				Net 4=5-6	Total 5	Short posi- tions 6 (a)										
13	464 360	389 591	51 055	231 099	237 904	6 804	107 437	74 769	82 611	7 842	279 998	188 718	64 244	124 474	91 280	
14	469 854	388 415	31 670	261 965	270 038	8 073	94 780	81 439	91 685	10 246	261 044	156 947	38 956	117 990	104 097	
15	398 320	323 718	22 323	227 773	237 650	9 876	73 622	74 602	84 326	9 724	245 517	133 401	25 915	107 487	112 115	
16	352 261	280 505	13 672	203 941	213 018	9 077	62 892	71 757	80 155	8 399	243 047	129 552	23 330	106 222	113 495	
17	R 318 530	247 450	8 859	188 840	195 857	7 017	49 751	71 080	82 298	11 218	258 419	145 383	35 129	110 254	113 035	
18 Jun	324 202	244 853	7 194	190 584	200 162	9 578	47 076	79 349	87 332	7 983	244 307	132 888	34 316	98 572	111 420	
Jul	320 880	240 646	7 045	186 224	194 670	8 446	47 378	80 234	87 014	6 780	245 308	133 580	34 276	99 303	111 728	
Aug	320 277	240 445	7 035	186 377	194 642	8 265	47 032	79 832	86 454	6 622	243 351	132 870	34 165	98 706	110 481	
Sep	322 478	241 613	6 229	187 506	196 141	8 635	47 877	80 865	88 121	7 256	236 297	125 013	23 403	101 610	111 284	
Oct	318 153	236 587	5 953	182 789	191 588	8 799	47 845	81 566	88 895	7 329	233 952	123 011	23 148	99 863	110 941	
Nov	319 757	235 562	5 807	183 408	191 920	8 512	46 347	84 195	91 460	7 265	234 892	122 614	21 760	100 854	112 278	
Dec	315 504	233 589	5 020	183 233	191 542	8 309	45 336	81 915	88 028	6 113	235 467	126 229	22 454	103 775	109 238	
19 Jan	313 611	236 379	6 140	184 451	191 615	7 164	45 788	77 232	83 727	6 495	237 828	127 031	22 923	104 109	110 797	
Feb	321 026	241 793	6 394	189 991	197 277	7 286	45 408	79 233	85 697	6 464	239 791	127 018	22 781	104 237	112 774	
Mar	328 916	247 996	6 366	196 245	204 463	8 218	45 385	80 920	87 504	6 584	239 816	126 430	22 047	104 384	113 385	
Apr	320 268	237 859	5 978	186 459	192 925	6 465	45 422	82 410	89 202	6 793	242 632	126 714	22 068	104 647	115 918	
May	322 823	238 402	6 074	187 198	194 955	7 757	45 131	84 421	92 801	8 380	237 800	125 131	21 436	103 694	112 669	
Jun	323 145	233 968	6 648	182 230	191 706	9 476	45 090	89 177	97 266	8 090	239 643	127 459	21 819	105 640	112 184	
Jul	316 438	228 727	6 000	178 154	188 206	10 051	44 573	87 711	95 016	7 305	243 329	128 336	24 868	103 468	114 994	
Aug	313 170	225 686	6 038	175 480	185 519	10 039	44 167	87 484	95 345	7 861	242 573	128 116	24 754	103 363	114 457	
Sep	315 251	228 051	7 255	176 226	185 246	9 020	44 570	87 200	94 755	7 555	244 724	128 079	23 025	105 054	116 644	
Oct	P 309 936	221 685	7 374	169 657	178 106	8 449	44 654	88 251	95 429	7 178	246 922	129 065	24 323	104 743	117 856	

4. CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES

4.55 Liabilities. Other resident sectors.

A) Aggregated balance sheet from supervisory returns

EUR millions

	Total (a)	Of which:	Over- night (b)	With agreed maturi.	Repur- chase agree-	Funds from financial asset transfers (c)	Hybrid finan- cial liabi- lities (d)	Subor- dinate depos- its (e)	Other liabi- lities	By Provin- ces (f)
		In foreign curren- cy								
	6+7+8+9 1=3+4+5+	2	3	4	5	6	7	8	9	10
13	1 307 976	30 414	500 161	676 919	63 989	31 615	15 592	19 700	...	1 134 915
14	1 283 799	27 499	562 553	597 192	60 099	26 441	21 786	15 729	...	1 139 756
15	1 255 068	28 913	649 960	508 682	41 610	19 551	17 362	17 904	...	1 135 872
16	1 234 176	27 959	753 528	403 507	32 353	14 944	14 343	15 502	...	1 140 814
17	R 1 193 836	17 484	857 075	286 299	27 869	12 502	9 738	353	...	1 146 917
18 Jun	1 210 687	15 682	917 505	250 764	22 413	11 738	8 015	253	...	1 168 235
<i>Jul</i>	1 188 946	15 884	899 609	248 056	21 546	11 572	7 930	233	...	...
<i>Aug</i>	1 186 791	16 391	900 201	245 355	21 637	11 562	7 803	233	...	...
<i>Sep</i>	1 197 302	17 744	914 167	242 716	21 136	11 373	7 677	233	...	1 155 185
<i>Oct</i>	1 182 050	15 709	905 562	235 899	21 504	11 326	7 527	233	...	...
<i>Nov</i>	1 188 938	15 974	916 564	232 780	21 231	10 944	7 186	233	...	...
<i>Dec</i>	1 203 246	15 406	931 179	231 383	22 893	10 748	6 808	233	...	1 165 030
19 Jan	1 196 540	15 491	932 222	229 134	17 268	10 949	6 733	234	...	...
<i>Feb</i>	1 202 052	15 860	940 391	227 451	16 366	10 799	6 811	234	...	...
<i>Mar</i>	1 226 173	16 189	964 141	226 271	17 466	10 623	7 437	234	...	1 187 977
<i>Apr</i>	1 215 907	17 048	955 001	224 186	19 009	10 428	7 050	234	...	...
<i>May</i>	1 223 555	16 096	966 354	219 967	18 860	11 205	6 920	248	...	...
<i>Jun</i>	1 250 791	16 480	997 174	216 681	19 159	10 873	6 656	248	...	1 212 749
<i>Jul</i>	1 230 184	15 537	979 075	215 120	18 475	10 838	6 430	247	...	...
<i>Aug</i>	1 235 428	16 149	986 590	212 967	18 661	10 649	6 313	248	...	...
<i>Sep</i>	1 237 902	16 467	993 834	210 713	16 461	10 333	6 312	248	...	1 200 362
<i>Oct</i>	P 1 229 216	16 018	987 314	206 769	18 286	10 252	6 346	249	...	...

See notes at the end of the chapter

4. CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES

4.56 Other unsectorised assets

A) Aggregated balance sheet from supervisory returns

EUR millions

	Fixed assets							Welfare fund assets	Accrual and sundry accounts				
	Total	Furni- shings	Real estate	Rights on assets held under finance lease (b)	Assets leased out under operat- ing leases	Non-cur- rent assets held for sale	Intan- gible assets		Total	Accrual			Sundry accounts (a)
										Total	Accrued inter- rest	Other accrual	
1	2	3	4	5	6	7	8	9=10+13	10=11+	11	12	13	
13	50 203	4 672	16 166	524	482	19 828	8 530	799	263 107	9 814	6 470	3 344	253 294
14	53 173	4 313	15 899	607	437	22 723	9 194	21	287 172	9 154	5 682	3 471	278 018
15	53 791	4 145	15 901	627	440	23 617	9 061	20	263 873	7 972	4 715	3 258	255 901
16	50 613	4 225	15 985	712	519	23 012	6 160	18	255 459	6 290	3 484	2 806	249 170
17	R 48 540	4 326	14 879	574	589	23 848	4 323	18	236 017	5 696	2 841	2 855	230 321
18 Jun	41 706	4 801	14 314	...	656	17 878	4 056	18	243 100	6 338	2 861	3 476	236 762
<i>Jul</i>	41 730	4 793	14 242	...	667	17 997	4 032	18	242 095	5 952	2 694	3 258	236 143
<i>Aug</i>	41 402	4 777	14 207	...	671	17 750	3 997	18	244 676	6 462	3 004	3 458	238 214
<i>Sep</i>	40 052	4 761	14 181	...	672	16 241	4 197	18	239 594	6 741	3 128	3 613	232 854
<i>Oct</i>	39 868	4 774	13 774	...	688	16 453	4 180	18	250 732	6 486	2 913	3 573	244 246
<i>Nov</i>	39 595	4 777	13 865	...	697	15 698	4 559	18	249 397	6 749	3 103	3 647	242 648
<i>Dec</i>	39 462	4 863	13 780	...	760	15 496	4 563	17	234 801	5 684	2 653	3 031	229 118
19 Jan	50 393	5 007	24 607	...	773	15 464	4 542	17	234 756	5 599	2 684	2 916	229 157
<i>Feb</i>	50 015	4 917	24 392	...	787	15 425	4 495	17	232 658	5 915	2 723	3 192	226 743
<i>Mar</i>	48 992	4 970	24 303	...	797	14 434	4 487	17	243 365	6 295	2 927	3 368	237 071
<i>Apr</i>	48 823	4 855	24 388	...	811	14 307	4 462	17	236 822	6 262	2 761	3 502	230 560
<i>May</i>	48 785	4 865	24 318	...	843	14 309	4 449	17	251 566	6 325	2 933	3 392	245 241
<i>Jun</i>	47 487	4 956	24 324	...	867	12 937	4 403	20	254 918	6 274	2 752	3 522	248 644
<i>Jul</i>	47 159	4 965	24 191	...	888	12 734	4 381	20	260 681	5 801	2 482	3 320	254 879
<i>Aug</i>	46 988	4 959	24 131	...	894	12 671	4 332	20	288 295	6 595	3 001	3 593	281 700
<i>Sep</i>	46 903	4 994	23 930	...	883	12 737	4 359	20	281 355	6 437	2 775	3 663	274 917
<i>Oct</i>	P 46 792	5 050	23 825	...	893	12 680	4 344	20	272 647	6 215	2 748	3 467	266 432

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

	Total 10 1=2+9+	Equity							Valuation adjust- ments (a)	Financial assets and liabili- ties valuation adjust- ments (b)	Impairment allowances (c)			Memo items Investment impairments losses (f)
		Total 2=3+8	Own funds					Total 11			Of which:			
			Total 3=4+7	Capital and en- dowment fund 4	Reser- ves 5	Net profits 6	Other accounts 7				Total Loans (d) 11	Loans specific OSR (e) 12		
													8		9	10	13
13	414 010	223 575	221 774	76 816	133 439	8 790	2 731	1 801	6 701	183 734	110 080	89 405	1 634	
14	392 410	220 562	212 833	79 684	122 564	11 343	-757	7 728	7 858	163 990	95 735	77 742	-635	
15	353 534	216 601	213 330	58 178	150 187	9 312	-4 347	3 270	5 495	131 438	75 000	60 574	1 472	
16	345 287	215 892	214 040	57 767	154 915	6 086	-4 728	1 852	4 665	124 729	64 764	51 288	2 341	
17	R 346 869	220 850	218 881	52 207	173 715	-3 769	-3 273	1 969	3 035	122 985	55 599	39 365	5 719	
18 Jun	324 329	216 958	216 478	52 362	157 193	6 651	272	480	4 301	103 070	46 297	31 907	540	
Jul	325 778	219 179	218 613	52 388	157 376	8 709	140	566	4 367	102 232	45 263	...	...
Aug	324 938	218 508	218 924	52 401	157 375	9 098	51	-416	4 490	101 941	45 062	...	...
Sep	315 950	212 380	212 979	48 421	154 538	10 685	-666	-599	4 037	99 532	43 877	30 114	577	
Oct	314 618	212 485	213 361	48 435	154 678	11 305	-1 057	-876	4 364	97 768	43 264	...	...
Nov	314 458	213 008	213 590	48 404	154 500	12 302	-1 615	-583	4 239	97 212	42 995	...	...
Dec	314 267	211 580	212 057	48 215	154 142	12 379	-2 679	-477	4 544	98 143	39 991	27 641	2 926	
19 Jan	314 067	211 434	211 653	47 563	165 785	857	-2 553	-219	4 227	98 405	40 119	...	...
Feb	313 995	211 782	211 868	47 598	165 576	1 403	-2 708	-86	4 055	98 157	39 852	...	...
Mar	313 039	211 934	211 926	47 681	162 614	3 221	-1 590	8	3 959	97 146	39 271	27 273	-16	
Apr	311 782	211 464	211 140	47 752	157 590	4 188	1 610	324	3 419	96 898	39 053	...	...
May	312 414	212 525	212 332	47 770	157 974	5 020	1 569	192	3 329	96 560	38 750	...	...
Jun	310 308	212 588	212 145	45 898	159 273	5 361	1 614	443	3 064	94 657	36 948	25 346	250	
Jul	310 251	213 525	213 263	46 059	159 056	6 552	1 596	262	3 299	93 427	35 790	...	...
Aug	309 840	213 270	213 335	46 089	159 013	6 760	1 473	-65	3 233	93 337	35 604	...	...
Sep	310 748	215 378	215 145	46 329	160 261	8 821	-266	234	2 651	92 719	35 005	23 767	559	
Oct	P 309 731	214 524	214 515	46 381	160 353	8 826	-1 044	9	2 480	92 727	35 024	...	...

4. CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES

4.58 Deposit-taking institutions
Unsectorised liabilities

A) Aggregated balance sheet from
supervisory returns

EUR millions

	Welfare fund and liabilities 1	Other liabilities								
		Total 2=3+7+10	Provisions				Accruals			Sundry accounts (a) 10
			Total 3	For pensions 4	For taxes 5	Other 6	Total 7=8+9	Accrued interest 8	Other 9	
13	1 593	224 553	29 926	16 733	1 332	11 860	23 040	17 978	5 062	171 587
14	86	251 485	28 596	17 737	2 419	8 439	20 039	13 625	6 414	202 850
15	93	220 409	28 083	16 920	2 962	8 201	16 382	10 028	6 354	175 944
16	97	214 119	28 479	16 421	1 600	10 458	13 071	6 804	6 268	172 568
17	R 107	196 858	27 171	15 582	2 029	9 560	11 885	5 361	6 524	157 802
18 Jun	120	194 735	26 065	14 611	1 873	9 581	9 394	3 649	5 745	159 276
Jul	120	200 450	25 115	14 293	1 830	8 991	10 677	5 200	5 476	164 658
Aug	123	191 925	25 000	14 217	1 834	8 949	10 023	4 038	5 986	156 902
Sep	125	189 224	25 180	14 180	1 811	9 190	10 698	4 348	6 350	153 346
Oct	125	197 294	25 133	14 109	1 789	9 235	10 642	4 317	6 325	161 519
Nov	125	196 605	24 601	14 101	1 939	8 560	10 856	4 308	6 548	161 148
Dec	125	181 503	23 047	14 441	1 902	6 704	10 608	4 253	6 355	147 848
19 Jan	127	200 944	22 578	14 090	1 876	6 612	10 642	4 147	6 495	167 724
Feb	130	186 416	22 482	14 027	1 871	6 583	9 114	3 665	5 450	154 820
Mar	134	191 123	22 297	13 970	1 892	6 435	9 018	3 528	5 490	159 808
Apr	139	197 015	22 144	13 871	1 890	6 383	8 913	3 152	5 760	165 958
May	133	199 972	22 000	13 835	1 829	6 335	8 816	3 018	5 798	169 156
Jun	134	204 120	24 217	15 816	1 968	6 433	8 774	3 101	5 673	171 129
Jul	135	216 674	23 476	15 453	1 939	6 084	8 695	3 185	5 510	184 503
Aug	137	231 405	23 407	15 377	1 932	6 097	9 529	3 556	5 973	198 469
Sep	139	231 783	23 475	15 442	1 945	6 088	10 021	3 821	6 200	198 286
Oct	P 141	224 849	23 254	15 306	2 049	5 899	10 188	3 808	6 380	191 407

See notes at the end of the chapter

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

4.81 Credit financial intermediaries. Assets

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

EUR millions

	Total 1=2a11	Loans			Securities other than shares		Shares and other equity		Unsectorised assets		Memo items Of which:		
		Domestic			Rest of the world 5	Domestic 6	Rest of the world 7	Domestic 8	Rest of the world 9	Cash 10	Other (b) 11	Doubtful Loans 12	Arrears (c) 13
		Credit system 2	General government 3	Other resident sector (a) 4									
13	47 182	2 061	1 385	36 789	4 575	6	-	93	13	0	2 258	4 022	3 236
14	47 251	2 874	929	36 611	4 248	0	-	112	13	0	2 463	3 726	2 896
15	50 142	1 659	673	39 919	5 039	26	-	228	83	0	2 516	3 030	2 360
16	55 201	2 286	842	43 234	5 577	14	-	233	57	0	2 959	2 816	2 289
17	58 788	2 491	659	46 843	5 836	18	-	236	58	0	2 647	2 815	...
18 Jun	59 131	2 437	565	47 862	5 293	3	-	240	59	0	2 672	2 837	...
<i>Jul</i>	57 532	1 955	496	47 498	4 731	8	-	180	59	0	2 606	2 809	...
<i>Aug</i>	57 234	1 919	433	47 248	4 701	3	-	180	59	0	2 691	2 782	...
<i>Sep</i>	59 616	2 478	571	48 601	4 957	3	-	241	60	0	2 705	2 755	...
<i>Oct</i>	58 549	1 962	548	48 496	4 550	3	-	179	60	0	2 751	2 777	...
<i>Nov</i>	59 556	2 110	545	49 024	4 791	3	-	157	82	0	2 844	2 798	...
<i>Dec</i>	62 034	1 967	540	51 200	5 317	4	-	157	82	0	2 765	2 827	...
19 Jan	60 299	2 015	489	50 113	4 767	4	-	74	82	0	2 755	2 880	...
<i>Feb</i>	59 772	2 006	460	49 796	4 568	4	-	74	82	0	2 782	2 929	...
<i>Mar</i>	61 137	2 415	525	50 507	4 745	3	-	157	83	0	2 702	2 982	...
<i>Apr</i>	60 569	2 023	462	50 608	4 635	3	-	73	83	0	2 681	2 961	...
<i>May</i>	57 433	1 968	477	47 645	4 612	3	-	73	83	0	2 572	2 939	...
<i>Jun</i>	59 340	2 505	492	48 691	4 767	3	-	153	84	0	2 645	2 918	...
<i>Jul</i>	59 756	2 521	462	48 667	4 600	3	-	805	143	0	2 554	2 897	...
<i>Aug</i>	59 374	2 603	432	48 238	4 527	3	-	804	144	0	2 623	2 876	...
<i>Sep</i>	60 135	2 034	485	48 917	4 829	3	-	949	146	0	2 771	2 856	...
<i>Oct</i>	P 59 856	2 392	447	48 663	4 765	3	-	803	145	0	2 638	2 836	...

See notes at the end of the chapter

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

4.82 Credit financial intermediaries. Liabilities

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

EUR millions

	Total 1=3a9	Deposits				Unsectorised liabilities				
		Total 2=3a6	Domestic			Rest of the world 6	Securities other than shares 7	Equity, adjustments and impairment allowances (a) 8	Accrual and sundry accounts (b) 9	
			Credit system 3	General government 4	Other resid. sector 5					
13	47 182	38 146	27 772	12	6 002	4 360	76	6 976	1 984	
14	47 251	37 882	28 234	15	5 307	4 326	25	6 964	2 380	
15	50 142	40 431	28 717	13	6 201	5 500	30	7 177	2 504	
16	55 201	45 313	31 466	7	8 311	5 528	32	7 467	2 390	
17	58 788	48 941	34 100	7	9 003	5 831	29	7 595	2 223	
18 Jun	59 131	49 484	34 503	5	9 112	5 864	30	7 347	2 269	
<i>Jul</i>	57 532	48 945	32 878	5	10 003	6 059	30	7 129	1 428	
<i>Aug</i>	57 234	48 430	32 529	5	9 865	6 031	30	7 201	1 573	
<i>Sep</i>	59 616	50 075	34 008	5	9 893	6 169	30	7 364	2 147	
<i>Oct</i>	58 549	49 492	32 909	5	10 103	6 475	30	7 357	1 670	
<i>Nov</i>	59 556	50 437	33 464	5	9 969	6 999	31	7 436	1 652	
<i>Dec</i>	62 034	52 409	35 987	5	9 521	6 896	31	7 407	2 188	
19 Jan	60 299	51 312	34 460	5	9 530	7 318	31	6 653	2 303	
<i>Feb</i>	59 772	50 521	33 875	5	9 392	7 249	31	6 724	2 497	
<i>Mar</i>	61 137	51 332	35 335	5	8 898	7 094	31	7 604	2 170	
<i>Apr</i>	60 569	50 938	34 318	4	8 947	7 669	31	7 604	1 996	
<i>May</i>	57 433	48 039	35 251	3	7 667	5 118	31	7 361	2 002	
<i>Jun</i>	59 340	49 485	36 980	2	7 464	5 039	31	7 299	2 525	
<i>Jul</i>	59 756	49 351	36 836	2	7 215	5 299	32	8 310	2 063	
<i>Aug</i>	59 374	48 636	36 282	2	7 163	5 189	32	8 377	2 329	
<i>Sep</i>	60 135	49 315	37 138	2	7 236	4 940	32	8 356	2 432	
<i>Oct</i>	P 59 856	49 496	36 716	2	7 622	5 157	32	8 439	1 889	

See notes at the end of the chapter

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

4.83 Credit financial intermediaries. Lending. Other resident sectors

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

EUR millions

	Total +10+11+12 1=4+5+7	of which:		Trade credit 4	Secured loans		Other fixed-term loans			Debts repayable on demand 10	Finance leases 11	Doubtful debtors (a) 12
		At a variable interest rate 2	In foreign currency 3		Total 5	of which:	Total 7	of which:				
						Mortgage loans 6		Repurchase agreements 8	Hybrid financial assets 9			
13	36 789	19 761	14	5 945	10 284	10 118	9 416	-	-	4 411	2 903	3 830
14	36 611	19 146	14	5 680	9 371	9 362	10 664	-	-	4 760	2 608	3 528
15	39 919	18 026	144	6 117	8 221	8 215	14 795	-	-	5 306	2 661	2 818
16	43 234	16 669	233	5 657	7 926	7 923	18 288	-	-	5 915	2 858	2 590
17	46 843	16 565	496	6 211	7 228	7 225	20 769	-	-	6 794	3 173	2 669
18 Jun	47 862	16 069	645	5 935	7 424	7 422	21 756	-	-	6 796	3 259	2 691
Jul	47 498	15 886	638	6 049	7 339	7 337	21 505	-	-	6 719	3 222	2 664
Aug	47 248	15 742	632	6 173	7 273	7 271	21 315	-	-	6 658	3 193	2 636
Sep	48 601	16 222	684	6 086	7 473	7 472	22 325	-	-	6 876	3 232	2 609
Oct	48 496	16 135	681	6 209	7 433	7 431	22 181	-	-	6 839	3 214	2 619
Nov	49 024	16 265	686	6 398	7 493	7 491	22 371	-	-	6 894	3 240	2 628
Dec	51 200	16 812	563	6 843	7 554	7 552	23 126	-	-	7 689	3 343	2 645
19 Jan	50 113	16 408	550	6 821	7 373	7 371	22 457	-	-	7 504	3 263	2 695
Feb	49 796	16 251	545	6 918	7 302	7 301	22 172	-	-	7 432	3 232	2 741
Mar	50 507	16 118	558	6 071	7 626	7 625	23 409	-	-	7 226	3 383	2 791
Apr	50 608	16 084	557	6 264	7 611	7 609	23 376	-	-	7 211	3 376	2 769
May	47 645	15 070	522	6 098	7 131	7 129	21 749	-	-	6 757	3 163	2 748
Jun	48 691	16 959	585	7 180	7 684	7 682	20 098	-	-	7 562	3 441	2 726
Jul	48 667	16 873	582	7 367	7 645	7 644	20 001	-	-	7 524	3 423	2 707
Aug	48 238	16 657	574	7 467	7 547	7 546	19 729	-	-	7 427	3 379	2 689
Sep	48 917	16 472	754	6 995	7 705	7 704	20 494	-	-	7 586	3 466	2 670
Oct P	48 663	16 387	750	6 959	7 666	7 664	20 388	-	-	7 547	3 448	2 657

See notes at the end of the chapter

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

4.84 Credit financial intermediaries. Other unsectorised assets

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

EUR millions

	Fixed assets							Accrual and sundry accounts				
	Total 1	Furnishings 2	Real estate 3	Rights on assets held under finance lease 4	Assets leased out under operating leases 5	Non-current assets held for sale 6	Intangible assets 7	Total 8	Accrual			Sundry accounts 12
									Total 9	Accrued interest 10	Other accrual 11	
13	847	15	98	-	67	634	34	1 411	706	237	469	705
14	915	13	93	-	73	702	35	1 548	684	195	489	864
15	865	26	118	-	76	590	54	1 651	670	164	506	981
16	904	33	138	-	81	569	82	2 055	688	167	521	1 367
17	891	38	143	6	98	516	90	1 756	710	164	546	1 046
18 Jun	906	38	144	6	116	507	95	1 766	663	161	502	1 103
Jul	909	38	145	6	116	509	95	1 697	637	155	482	1 060
Aug	905	38	144	6	116	507	95	1 786	671	163	508	1 115
Sep	912	39	146	6	129	497	96	1 793	675	165	511	1 117
Oct	919	39	147	6	130	501	96	1 832	690	168	522	1 142
Nov	979	42	156	6	139	534	103	1 864	702	171	531	1 162
Dec	982	39	154	5	148	482	153	1 784	697	173	523	1 087
19 Jan	984	39	155	5	148	484	153	1 771	692	172	520	1 079
Feb	990	39	155	5	149	487	154	1 792	700	174	526	1 092
Mar	985	43	156	5	164	466	151	1 717	693	176	517	1 025
Apr	987	43	156	5	164	467	151	1 694	684	174	510	1 011
May	971	42	154	5	161	460	149	1 601	646	164	482	955
Jun	973	40	145	5	165	469	149	1 672	672	157	515	1 000
Jul	953	39	142	5	161	459	145	1 601	643	150	493	958
Aug	949	39	141	5	161	457	145	1 674	673	157	516	1 002
Sep	951	36	146	5	159	456	148	1 820	672	162	509	1 148
Oct P	952	36	146	5	159	457	148	1 686	622	151	472	1 064

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

4.85 CFIs. Equity, valuation adjustments and impairment allowances

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

EUR millions

	EUR millions												
	Total	Equity							Financial assets and liabilities valuation adjustments (b)	Impairment allowances (c)			Memo items Investment impairments losses (f)
		Total	Own funds					Valuation adjustments (a)		Total	Of which:		
			Total	Capital and endowment fund	Reserves	Net profits	Other accounts				Total Loans (d)	Loans specific OSR (e)	
10 1=2+9+	2=3+8	3=4+7	4	5	6	7	8	9	10	11	12	13	
13	6 976	4 607	4 643	2 675	1 569	419	-21	-36	-40	2 409	2 218	1 688	-5
14	6 964	4 738	4 775	2 607	1 754	527	-114	-36	-80	2 306	2 107	1 477	-2
15	7 177	5 387	5 407	2 810	1 985	730	-118	-20	-347	2 137	1 977	1 208	7
16	7 467	5 852	5 871	2 865	2 183	863	-40	-19	-528	2 143	1 994	1 083	5
17	7 595	6 281	6 282	2 833	2 421	922	107	-1	-692	2 007	1 867	1 032	1
18 Jun	7 347	5 974	5 981	2 841	2 590	433	117	-7	-757	2 131	2 000	1 125	-
<i>Jul</i>	7 129	5 797	5 803	2 756	2 513	420	114	-7	-735	2 067	1 940	...	...
<i>Aug</i>	7 201	5 855	5 862	2 784	2 539	424	115	-7	-742	2 088	1 960	...	...
<i>Sep</i>	7 364	6 081	6 079	2 841	2 582	691	-34	2	-809	2 092	1 962	1 085	-
<i>Oct</i>	7 357	6 075	6 073	2 838	2 580	690	-34	2	-808	2 090	1 960	...	...
<i>Nov</i>	7 436	6 140	6 139	2 868	2 607	697	-34	2	-817	2 113	1 981	...	...
<i>Dec</i>	7 407	6 089	6 105	2 856	2 425	1 034	-210	-16	-837	2 155	2 025	1 093	-
19 Jan	6 653	5 321	5 338	2 884	2 449	96	-92	-16	-846	2 177	2 046	...	...
<i>Feb</i>	6 724	5 379	5 396	2 913	2 474	192	-184	-16	-854	2 199	2 066	...	...
<i>Mar</i>	7 604	6 260	6 295	2 856	3 427	288	-275	-35	-852	2 196	2 071	1 226	-
<i>Apr</i>	7 604	6 260	6 295	2 855	3 427	288	-275	-35	-852	2 196	2 070	...	...
<i>May</i>	7 361	6 060	6 094	2 764	3 318	279	-267	-34	-825	2 126	2 004	...	...
<i>Jun</i>	7 299	5 661	5 719	2 797	2 486	500	-64	-58	-509	2 147	2 021	1 234	-
<i>Jul</i>	8 310	6 445	6 511	3 184	2 830	569	-73	-66	-580	2 444	2 301	...	...
<i>Aug</i>	8 377	6 497	6 564	3 210	2 853	574	-74	-66	-584	2 464	2 320	...	...
<i>Sep</i>	8 356	6 790	6 867	2 529	3 639	763	-64	-78	-537	2 103	1 981	1 179	-
<i>Oct</i>	P 8 439	6 858	6 936	2 555	3 676	771	-65	-78	-542	2 124	2 001	...	...

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

4.86 Credit financial intermediaries. Unsectorised liabilities

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

EUR millions

	EUR millions								
	Total	Provisions				Accruals			Sundry accounts
		Total	For pensions	For taxes	Other	Total	Accrued interest	Other	
1	2	3	4	5	6	7	8	9	
13	1 984	140	81	10	49	457	95	362	1 388
14	2 380	158	80	18	61	507	73	435	1 715
15	2 504	153	66	11	75	463	52	411	1 889
16	2 390	177	66	10	101	466	49	418	1 746
17	2 223	171	60	11	100	454	36	418	1 599
18 Jun	2 269	210	55	10	145	418	32	385	1 642
<i>Jul</i>	1 428	193	50	10	133	383	29	354	852
<i>Aug</i>	1 573	201	52	10	139	400	31	369	971
<i>Sep</i>	2 147	202	52	10	140	422	28	394	1 523
<i>Oct</i>	1 670	205	53	11	142	427	28	399	1 038
<i>Nov</i>	1 652	212	54	11	146	441	29	412	999
<i>Dec</i>	2 188	184	49	11	124	466	34	432	1 538
19 Jan	2 303	168	45	10	113	424	31	393	1 711
<i>Feb</i>	2 497	175	47	10	118	443	32	411	1 879
<i>Mar</i>	2 170	195	48	11	137	385	33	352	1 589
<i>Apr</i>	1 996	203	49	11	142	400	35	366	1 393
<i>May</i>	2 002	195	47	11	136	385	33	351	1 422
<i>Jun</i>	2 525	172	45	11	116	387	27	360	1 966
<i>Jul</i>	2 063	145	38	9	98	326	23	303	1 593
<i>Aug</i>	2 329	158	42	10	106	355	25	330	1 817
<i>Sep</i>	2 432	162	43	10	109	396	25	370	1 874
<i>Oct</i>	P 1 889	144	38	9	96	351	22	328	1 395

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

Table 4.4

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

Table 4.5

- a. The breakdown by institutional sector may be consulted in Table 8.20. There are discrepancies between the amounts of these two Tables, owing to differences in the institutional scope, the fact that the tables have been updated at different times, and differences in the accounting for the acquisition of securities of securitization special purpose entities used to securitize financial assets kept on the institution's balance sheet (see changes introduced in the *Statistical Bulletin* of January 2010).

- b. Overnight deposits. From June 2017 they include saving deposits.
- c. Funds received under financial asset transfers include the funds raised by institutions through financial asset transfer transactions when the transferred financial asset cannot be derecognized as the risk and benefits associated with its ownership have not been substantially transferred.
- d. Hybrid financial liabilities are financial liabilities that include simultaneously a principal contract other than a derivative and a financial derivative known as an "implicit derivative", which is not individually transferable. The flows generated by the hybrid contract normally vary in the same way as those of the derivative considered in isolation. For example, a deposit whose interest rate depends on the changes in the price of a share.
- e. Subordinated deposits include the amount of deposits received which, for the purposes of payment priority, rank behind ordinary debt.
- f. This column includes overnight deposits, savings accounts, deposits with agreed maturity and repurchase agreements. However, mortgage covered bonds with the character of deposits and funds received under financial asset transfers are not included. Mortgage covered bonds are securities whose capital and interest are secured and when they are non-marketable they are included under deposits. Funds received under financial asset transfers are defined in footnote d to Table 4.5. The amount recorded in column 10 of Table 4.5 is broken down by province and region in Tables 4.29 and 4.31.

Table 4.6

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

Table 4.7

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

Table 4.8

- a. See details in Table 4.9.

Table 4.9

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

Table 4.10

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

Table 4.11

- a. The details of each general government subsector can be found in Table 8.16. There are some small differences owing to the fact that the tables use different definitions of lending and they have been updated at different times. See footnote a to Table 4.A.
- b. The breakdown by province and regional (autonomous) government may be consulted in Tables 4.28 and 4.29.
- c. The breakdown of the total by instrument appears in Table 4.3. In addition, the breakdown by institutional sector can be consulted in Table 8.17. The small discrepancies between the amounts of this table and those of Table 8.17 are attributable to differences in institutional scope and in the definition of lending and the fact that the tables have been updated at different times.

Table 4.99

- a. See notes to Table 4.1, column 12.
- b. Until the entry into force of Circular 4/2004, this amount was included in column 10.
- c. Until the entry into force of Circular 4/2004, these details were not available for .credit financial intermediaries.
- d. See notes to Table 4.1 column 13.

- e. Assets considered as doubtful, since there is doubt regarding full repayment although they cannot be considered non-performing or written-off assets.
- f. Assets considered as doubtful because they are vis-à-vis countries in a certain risk group.

Table 4.13

- a. Of the companies and sole proprietorships that receive the loans.
- b. See notes to Tables 8.18 and 8.19.
- c. As from the June 2014 edition the central counterparties are reclassified and the related amounts are included in this series. See details in Table 4.18.
- d. Includes mortgage loans until December 2013; thereafter, includes loans secured by real estate collateral, including those in the form of finance leases, whatever the real estate received as collateral
- e. Includes loans and credits to households for purposes other than consumption and house purchase and renovation, such as education.
- f. As from the June 2014 edition the central counterparties are reclassified and the related amounts are excluded from this series.
- g. This heading refers to lending to households, secured by a residential mortgage, but not for house purchase or for financing productive activities. Accordingly, these loans are included among those granted for renovation, consumer durable purchases and other purposes, i.e. they are part of columns 8 to 10.
- h. As from the June 2014 edition the central counterparties are reclassified and the related amounts are included in this series. See details in Table 4.18 (columns 12 to 22).
- i. From 2014 no information is available on this breakdown.
- j. Includes doubtful loans and credits to households for the acquisition of land, securities and current goods and services that are not considered durables (for instance, loans to finance travel) as well as those for miscellaneous purposes not included among the foregoing.
- k. Includes doubtful loans to households, secured by a residential mortgage, but not for house purchase or for financing productive activities. Accordingly, these doubtful loans are included among those granted for renovation, consumer durable purchases and other purposes, i.e. they are part of columns 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).
- b. See breakdown by province and region in Tables 4.28 and 4.29.
- c. See breakdown by instrument in Table 4.5. Also, the amount of this column less MMF deposits at credit institutions and credit financial intermediaries is the same, apart from some small differences owing to the fact that the tables have been updated at different times, as that of column 1 of Table 8.20. The breakdown by institutional sector may be consulted in this latter Table.

Table 4.36

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

Table 4.37

- a. See details in Table 4.39.

Table 4.38

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

Table 4.39

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

Table 4.40

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

Table 4.45

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

Table 4.46

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

Table 4.47

- a. See details in Tables 4.48 and 4.49.

Table 4.51

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

Table 4.52

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

Table 4.53

See notes to Table 4.3.

Table 4.54

See notes to Table 4.4.

Table 4.55

See notes to Table 4.5.

Table 4.57

See notes to Table 4.7.

Table 4.81

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

Table 4.82

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

Table 4.83

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

Table 4.85

See notes to Table 4.7.

CHAPTER 5 FINANCIAL INSTITUTIONS

5. FINANCIAL INSTITUTIONS
B) Aggregated balance sheet

5.1 Financial assets = Liabilities plus net financial assets
Absolute values

EUR billions

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

5. FINANCIAL INSTITUTIONS
B) Aggregated balance sheet

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

EUR billions

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

5. FINANCIAL INSTITUTIONS
B) Aggregated balance sheet

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

EUR billions

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

5. FINANCIAL INSTITUTIONS
B) Aggregated balance sheet

5.2 Financial assets = Liabilities plus net financial assets
Structures

Percentage

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

5. FINANCIAL INSTITUTIONS
B) Aggregated balance sheet

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

Percentage

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

5. FINANCIAL INSTITUTIONS
B) Aggregated balance sheet

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

Percentage

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

CHAPTER 6 MONETARY FINANCIAL INSTITUTIONS

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

6.A Balance. Detalle por instituciones

Datos referidos a Noviembre de 2019

Millones de euros

	Serie en cuadro y columna/ Time series in table and column	Instituciones financieras monetarias/ Monetary financial institutions	Banco de España	Otras instituciones financieras monetarias/ Other monetary financial institutions	
		A=B+C	(Capítulo 7/ Chapter 7)	(Capítulo 8/ Chapter 8)	
ACTIVO			B	C	ASSETS
1 A. RESIDENTES EN ESPAÑA	6.3/1	2 324 533	430 550	1 893 983	1 A. DOMESTIC
2 2. Préstamos y créditos	6.3/2	1 611 625	136 571	1 475 054	2 2. Loans
3 2e. Del cual: euros	6.3/3	1 591 946	134 741	1 457 205	3 2e. Of which: euro
4 IFM	6.3/4	369 409	136 381	233 028	4 MFIs
5 2e. Del cual: euros	6.3/5	363 312	134 551	228 761	5 2e. Of which: euro
6 Administraciones Públicas	6.3/6	69 473	-	69 473	6 General government
7 2e. Del cual: euros	6.3/7	69 473	-	69 473	7 2e. Of which: euro
8 Otros sectores residentes	6.3/8	1 172 743	190	1 172 553	8 Other resident sectors
9 2e. Del cual: euros	6.3/9	1 159 162	190	1 158 971	9 2e. Of which: euro
10 3. Valores representativos de deuda	6.3/10	635 627	293 906	341 720	10 3. Debt securities
11 3e. Del cual: euros	6.3/11	635 384	293 906	341 478	11 3e. Of which: euro
12 IFM	6.4/3	29 966	21 913	8 053	12 MFIs
13 3e. Euros	6.4/4	29 920	21 913	8 007	13 3e. Euro
14 Del cual: hasta dos años	-	1 219	-	1 219	14 Of which: up to 2 years
15 3x. Monedas distintas del euro.	-	46	-	46	15 3x. Other currencies
16 Del cual: hasta dos años	-	45	-	45	16 Of which: up to 2 years
17 Administraciones Públicas	6.4/6	425 946	246 265	179 682	17 General government
18 3e. Del cual: euros	6.4/7	425 848	246 265	179 583	18 3e. Of which: euro
19 Otros sectores residentes	6.4/8	179 714	25 729	153 986	19 Other resident sectors
20 3e. Del cual: euros	6.4/9	179 616	25 729	153 888	20 3e. Of which: euro
21 4. Participaciones en Fondos de Inversión	6.3/12	634	-	634	21 4. Investment fund shares/units
22 Instituciones Financieras	-	634	-	634	22 Financial Institutions
23 4e. Del cual: euros	-	631	-	631	23 4e. Of which: euro
24 5. Participaciones en el capital	6.3/13	76 647	72	76 575	24 5. Equity
25 IFM	-	14 260	-	14 260	25 MFIs
26 Otros sectores residentes	-	62 387	72	62 315	26 Other resident sectors
27 B. RESIDENTES EN OTROS PAISES DE LA ZONA DEL EURO	6.5/1	292 063	25 286	266 778	27 B. OTHER EURO AREA COUNTRIES
28 2. Préstamos y créditos	6.5/2	169 710	4 865	164 846	28 2. Loans
29 2e. Del cual: euros	6.5/3	154 820	4 833	149 987	29 2e. Of which: euro
30 IFM	6.5/4	118 031	4 865	113 167	30 MFIs
31 2e. Del cual: euros	6.5/5	107 578	4 833	102 745	31 2e. Of which: euro
32 Administraciones Públicas	6.5/6	85	-	85	32 General government
33 2e. Del cual: euros	6.5/7	85	-	85	33 2e. Of which: euro
34 Otros sectores residentes	6.5/8	51 595	-	51 595	34 Other resident sectors
35 2e. Del cual: euros	6.5/9	47 157	-	47 157	35 2e. Of which: euro
36 3. Valores representativos de deuda	6.5/10	86 487	19 352	67 135	36 3. Debt securities
37 3e. Del cual: euros	6.5/11	81 596	17 981	63 616	37 3e. Of which: euro
38 IFM	6.6/3	7 017	1 269	5 748	38 MFIs
39 3e. Euros	6.6/4	5 585	59	5 525	39 3e. Euro
40 Del cual: hasta dos años	-	159	-	159	40 Of which: up to 2 years
41 3x. Monedas distintas del euro.	-	222	-	222	41 3x. Other currencies
42 Del cual: hasta dos años	-	5	-	5	42 Of which: up to 2 years
43 Administraciones Públicas	6.6/6	60 972	12 800	48 172	43 General government
44 3e. Del cual: euros	6.6/7	60 622	12 800	47 823	44 3e. Of which: euro
45 Otros sectores residentes	6.6/8	18 498	5 283	13 215	45 Other resident sectors
46 3e. Del cual: euros	6.6/9	15 389	5 122	10 268	46 3e. Of which: euro

November 2019 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 Noviembre de 2019

Millones de euros

	Serie en cuadro y columna/ Time series in table and column	Instituciones financieras monetarias/ Monetary financial institutions	Banco de España	Otras instituciones financieras monetarias/ Other monetary financial institutions	
		A=B+C	(Capítulo 7/ Chapter 7)	(Capítulo 8/ Chapter 8)	
ACTIVO (continuación)			B	C	ASSETS (continued)
B. RESIDENTES EN OTROS PAÍSES DE LA ZONA DEL EURO (continuación)					B. OTHER EURO AREA COUNTRIES (continued)
47 4. Participaciones en Fondos de Inversión . . .	6.5/12	636	-	636	47 4. Investment fund shares/units
48 Instituciones Financieras	-	636	-	636	48 Financial Institutions
49 5. Participaciones en el capital	6.5/14	35 231	1 069	34 162	49 5. Equity
50 IFM.	-	8 480	1 069	7 411	50 MFIs
51 Otros sectores residentes	-	26 750	-	26 750	51 Other resident sectors
52 C. RESTO DEL MUNDO	6.1/4	330 551	100 880	229 671	52 C. REST OF THE WORLD
53 2. Préstamos y créditos	6.7/3	129 411	8 016	121 395	53 2. Loans
54 2e. Del cual: euros	6.7/4	36 130	-	36 130	54 2e. Of which: euro
55 3. Valores representativos de deuda	6.7/5	117 565	92 747	24 818	55 3. Debt securities
56 3e. Del cual: euros	6.7/6	60 861	54 592	6 268	56 3e. Of which: euro
57 4. Participaciones en Fondos de Inversión . . .	6.7/7	2 019	92	1 927	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	81 557	25	81 532	59 5. Equity
60 5e. Del cual: euros	-	...	-	...	60 5e. Of which: euro
61 D. SIN CLASIFICAR	6.1/5	494 193	163 901	330 292	61 D. UNCLASSIFIED
62 1. Efectivo (todas las monedas)	6.1/10	7 855	1	7 854	62 1. Cash (all currencies)
63 1e. Del cual: euros	-	7 624	-	7 624	63 1e. Of which: euro
64 6. Activo fijo	6.1/11	43 167	275	42 892	64 6. Fixed assets
65 7. Otros activos	6.1/12	443 171	163 625	279 546	65 7. Remaining assets
66 7e. Del cual: euros	-	59 277	...	59 277	66 7e. Of which: euro
67 TOTAL ACTIVO.	6.1/1	3 441 340	720 616	2 720 724	67 TOTAL ASSETS
68 e Euros	6.1/13	2 740 699	507 470	2 233 229	68 e Euro
69 x Monedas distintas del euro	6.1/14	214 941	67 359	147 582	69 x Other currencies
70 s/c Sin clasificar	6.1/15	485 700	145 787	339 913	70 n/c Unclassified

November 2019 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 Noviembre de 2019

Millones de euros

	Serie en cuadro y columna/ Time series in table and column	Instituciones financieras monetarias/ Monetary financial institutions	Banco de España	Otras instituciones financieras monetarias/ Other monetary financial institutions	
		A=B+C	(Capítulo 7/ Chapter 7)	(Capítulo 8/ Chapter 8)	
PASIVO			B	C	LIABILITIES
1 A. RESIDENTES EN ESPAÑA	6.2/2	1 853 745	137 593	1 716 152	1 A. DOMESTIC
2 9. Depósitos	6.8/1	1 850 139	137 593	1 712 546	2 9. Deposits
3 9e. Del cual: euros	6.8/2	1 827 741	137 593	1 690 149	3 9e. Of which: euro
4 IFM	6.8/3	370 962	99 735	271 228	4 MFIs
5 9e. Del cual: euros	6.8/4	365 148	99 735	265 414	5 9e. Of which: euro
6 Administración Central	6.8/5	45 150	29 998	15 152	6 Central government
7 9e. Del cual: euros	-	45 086	29 998	15 088	7 9e. Of which: euro
8 Otras Administraciones Públicas	6.8/6	69 904	4 003	65 902	8 Other general government
9 9e. Depósitos en euros	6.8/9	69 900	4 003	65 897	9 9e. Deposits in euro
10 9.1e. A la vista	-	65 416	4 003	61 413	10 9.1e. Overnight
11 9.2e. A plazo	-	4 427	-	4 427	11 9.2e. With agreed maturity
12 Del cual: hasta dos años	-	3 937	-	3 937	12 Of which: up to two years
13 9.3e. Con preaviso	-	-	-	-	13 9.3e. Redeemable at notice
14 9.4e. Cesiones temporales	-	57	-	57	14 9.4e. Repos
15 9x. Depósitos en monedas distintas del euro	-	5	-	5	15 9x. Deposits in other currencies
16 9.1x. A la vista	-	4	-	4	16 9.1x. Overnight
17 9.2x. A plazo	-	1	-	1	17 9.2x. With agreed maturity
18 Del cual: hasta dos años	-	1	-	1	18 Of which: up to two years
19 9.3x. Con preaviso	-	-	-	-	19 9.3x. Redeemable at notice
20 9.4x. Cesiones temporales	-	-	-	-	20 9.4x. Repos
21 Otros sectores residentes	6.8/7	1 364 122	3 857	1 360 264	21 Other resident sectors
22 9e. Depósitos en euros	6.9/2	1 347 607	3 857	1 343 750	22 9e. Deposits in euro
23 9.1e. A la vista	6.9/3	999 279	3 857	995 421	23 9.1e. Overnight
24 9.2e. A plazo	6.9/4	330 484	-	330 484	24 9.2e. With agreed maturity
25 Del cual: hasta dos años	6.9/5	152 480	-	152 480	25 Of which: up to two years
26 9.3e. Con preaviso	6.9/6	219	-	219	26 9.3e. Redeemable at notice
27 9.4e. Cesiones temporales	6.9/7	17 626	-	17 626	27 9.4e. Repos
28 9x. Depósitos en monedas distintas del euro	6.9/8	16 515	-	16 515	28 9x. Deposits in other currencies
29 9.1x. A la vista	6.9/9	11 370	-	11 370	29 9.1x. Overnight
30 9.2x. A plazo	6.9/10	5 145	-	5 145	30 9.2x. With agreed maturity
31 Del cual: hasta dos años	6.9/11	4 786	-	4 786	31 Of which: up to two years
32 9.3x. Con preaviso	6.9/12	-	-	-	32 9.3x. Redeemable at notice
33 9.4x. Cesiones temporales	6.9/13	-	-	-	33 9.4x. Repos
34 10. Participaciones de los fondos del mercado monetario	-	3 606	-	3 606	34 10. Money market fund shares/units
35 B. RESIDENTES EN OTROS PAÍSES DE LA ZONA DEL EURO	6.2/3	553 803	382 753	171 050	35 B. OTHER EURO AREA COUNTRIES
36 9. Depósitos	6.10/1	553 784	382 753	171 032	36 9. Deposits
37 9e. Del cual: euros	6.10/2	526 284	382 753	143 531	37 9e. Of which: euro
38 IFM	6.10/3	519 006	382 753	136 254	38 MFIs
39 9e. Del cual: euros	6.10/4	498 678	382 753	115 925	39 9e. Of which: euro
40 Administración Central	6.10/5	9	-	9	40 Central government
41 9e. Del cual: euros	-	9	-	9	41 9e. Of which: euro
42 Otras Administraciones Públicas	6.10/6	14	-	14	42 Other general government
43 9e. Depósitos en euros	6.10/9	14	-	14	43 9e. Deposits in euro
44 9.1e. A la vista	-	14	-	14	44 9.1e. Overnight
45 9.2e. A plazo	-	-	-	-	45 9.2e. With agreed maturity
46 Del cual: hasta dos años	-	-	-	-	46 Of which: up to two years
47 9.3e. Con preaviso	-	-	-	-	47 9.3e. Redeemable at notice
48 9.4e. Cesiones temporales	-	-	-	-	48 9.4e. Repos
49 9x. Depósitos en monedas distintas del euro	-	-	-	-	49 9x. Deposits in other currencies
50 9.1x. A la vista	-	-	-	-	50 9.1x. Overnight
51 9.2x. A plazo	-	-	-	-	51 9.2x. With agreed maturity
52 Del cual: hasta dos años	-	-	-	-	52 Of which: up to two years
53 9.3x. Con preaviso	-	-	-	-	53 9.3x. Redeemable at notice
54 9.4x. Cesiones temporales	-	-	-	-	54 9.4x. Repos

November 2019 data

6.A Balance sheet by institutional grouping

EUR millions

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

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

6.A Balance. Detalle por instituciones

Datos referidos a Noviembre de 2019

Millones de euros

	Serie en cuadro y columna/ Time series in table and column	Instituciones financieras monetarias/ Monetary financial institutions	Banco de España	Otras instituciones financieras monetarias/ Other monetary financial institutions	
		A=B+C	(Capítulo 7/ Chapter 7)	(Capítulo 8/ Chapter 8)	
			B	C	
PASIVO (continuación)					LIABILITIES (continued)
B. RESIDENTES EN OTROS PAÍSES DE LA ZONA DEL EURO (continuación)					B. OTHER EURO AREA COUNTRIES (continued)
9. Depósitos (continuación)					9. Deposits (continued)
55 Otros sectores residentes	6.11/1	34 755	-	34 755	55 Other resident sectors
56 9e. Depósitos en euros	6.11/2	27 583	-	27 583	56 9e. Deposits in euro
57 9.1e. A la vista	6.11/3	9 065	-	9 065	57 9.1e. Overnight
58 9.2e. A plazo	6.11/4	13 626	-	13 626	58 9.2e. With agreed maturity
59 Del cual: hasta dos años	6.11/5	6 871	-	6 871	59 Of which: up to two years
60 9.3e. Con preaviso	6.11/6	720	-	720	60 9.3e. Redeemable at notice
61 9.4e. Cesiones temporales	6.11/7	4 172	-	4 172	61 9.4e. Repos
62 9x. Depósitos en monedas distintas del euro	6.11/8	7 172	-	7 172	62 9x. Deposits in other currencies
63 9.1x. A la vista	6.11/9	451	-	451	63 9.1x. Overnight
64 9.2x. A plazo	6.11/10	6 517	-	6 517	64 9.2x. With agreed maturity
65 Del cual: hasta dos años	6.11/11	3 101	-	3 101	65 Of which: up to two years
66 9.3x. Con preaviso	6.11/12	1	-	1	66 9.3x. Redeemable at notice
67 9.4x. Cesiones temporales	6.11/13	203	-	203	67 9.4x. Repos
68 10. Participaciones de los fondos del mercado monetario	-	18	-	18	68 10. Money market fund shares/units
69 C. RESTO DEL MUNDO	6.2/4	102 237	2 656	99 582	69 C. REST OF THE WORLD
70 9. Depósitos	6.12/1	102 208	2 656	99 552	70 9. Deposits
71 9e. Depósitos en euros	6.12/2	57 925	645	57 280	71 9e. Deposits in euro
72 A la vista, hasta dos años y con preaviso	-	32 140	-	32 140	72 Overnight, up to 2 years and redeemable at notice
73 A plazo mayor que dos años	-	16 692	-	16 692	73 With agreed maturity over 2 years
74 Cesiones temporales	-	8 449	-	8 449	74 Repos
75 9x. Depósitos en monedas distintas del euro	-	44 283	2 011	42 272	75 9x. Deposits in other currencies
76 A la vista, hasta dos años y con preaviso	-	37 524	2 011	35 513	76 Overnight, up to 2 years and redeemable at notice
77 A plazo mayor que dos años	-	2 836	-	2 836	77 With agreed maturity over 2 years
78 Cesiones temporales	-	3 923	-	3 923	78 Repos
79 10. Participaciones de los fondos del mercado monetario	-	29	-	29	79 10. Money market fund shares/units
80 D. SIN CLASIFICAR	6.2/5	931 555	197 615	733 941	80 D. UNCLASSIFIED
81 8. Billetes y monedas	6.2/6	144 285	144 285	-	81 8. Notes and coins
82 11. Valores representativos de deuda	6.2/9	247 019	-	247 019	82 11. Debt securities issued
83 11e. Euros	6.12/10	212 404	-	212 404	83 11e. In euro
84 Del cual: hasta dos años	-	17 022	-	17 022	84 Of which: up to 2 years
85 11x. En monedas distintas del euro	-	34 615	-	34 615	85 11x. In other currencies
86 Del cual: hasta dos años	-	8 714	-	8 714	86 Of which: up to 2 years
87 13. Capital y reservas	6.2/10	315 546	47 806	267 740	87 13. Capital and reserves
88 14. Otros pasivos	6.2/11	224 705	5 524	219 181	88 14. Remaining liabilities
89 14e. Del cual: euros	-	50 679	-	50 679	89 14e. Of which: euro
90 TOTAL PASIVOS	6.2/1	3 441 340	720 616	2 720 724	90 TOTAL LIABILITIES
91 e Euros	6.2/12	2 819 318	665 275	2 154 043	91 e Euro
92 x Monedas distintas del euro	6.2/13	138 238	5 542	132 696	92 x Other currencies
93 s/c Sin clasificar	6.2/14	483 784	49 799	433 985	93 n/c Unclassified

November 2019 data

EUR millions

6.A Balance sheet by institutional grouping

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

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

6.1 Assets: summary

EUR billions

	Total	By residence				By instrument							By currency		
		Domes- tic (a)	Other euro area coun- tries (b)	Rest of the world (c)	Not alloca- ted issuers	Loans	Debt secu- rities	Invest- ment fund shares/ units (d)	Equity (e)	Cash (all curren- cies)	Fixed assets	Remain- ing assets	Euro	Non euro curren- cies	Un- classi- fied
		2	3	4	5=10a12	6	7	8	9	10	11	12	13	14	15
	=13 a 15 =6 a 12 1=2 a 5														
13	3 535.3	2 732.2	202.8	204.6	395.7	2 138.0	734.4	0.0	281.5	7.3	52.1	336.3	2 981.8	178.8	374.7
14	R 3 335.0	2 480.8	208.6	209.6	436.0	1 966.4	729.9	3.2	199.4	7.6	47.2	381.2	2 808.9	140.8	385.3
15	3 276.3	2 389.5	211.9	249.0	425.9	1 920.6	731.2	3.5	195.1	8.0	48.2	369.7	2 718.7	163.3	394.3
16	3 308.2	2 393.8	211.3	274.6	428.5	1 883.2	803.1	1.8	191.5	7.5	44.0	377.1	2 724.9	175.8	407.5
17	3 418.3	2 498.5	227.3	274.9	417.6	1 954.1	842.4	2.4	201.8	8.1	38.7	370.8	2 843.6	164.1	410.7
18	3 393.8	2 403.2	251.9	305.7	433.0	1 914.5	861.0	2.1	183.2	8.7	35.0	389.3	2 766.7	195.3	431.8
18 Jun	3 423.7	2 458.8	243.9	291.6	429.4	1 934.0	863.4	2.5	194.4	7.3	35.8	386.4	2 821.4	178.2	424.2
Jul	3 405.9	2 441.1	247.1	287.1	430.5	1 917.6	859.9	2.7	195.2	7.7	35.6	387.2	2 805.8	172.6	427.4
Aug	3 404.2	2 440.8	239.8	288.2	435.4	1 911.8	861.5	2.6	192.9	7.9	35.4	392.1	2 802.4	173.0	428.8
Sep	3 391.3	2 411.9	252.6	295.6	431.1	1 906.0	865.0	2.5	186.7	7.6	34.8	388.8	2 781.6	180.9	428.8
Oct	3 379.5	2 390.3	248.5	295.4	445.4	1 893.2	853.2	2.5	185.3	8.0	34.8	402.6	2 757.3	181.2	441.1
Nov	3 403.1	2 413.2	245.0	299.9	445.0	1 906.7	862.6	2.3	186.5	7.7	34.9	402.5	2 778.2	186.0	438.9
Dec	3 393.8	2 403.2	251.9	305.7	433.0	1 914.5	861.0	2.1	183.2	8.7	35.0	389.3	2 766.7	195.3	431.8
19 Jan	3 382.0	2 400.6	244.9	298.8	437.7	1 901.4	855.1	2.1	185.7	7.6	45.8	384.3	2 759.6	184.6	437.8
Feb	3 374.0	2 387.7	252.2	297.9	436.2	1 885.0	863.2	2.1	187.5	7.5	45.5	383.3	2 753.2	182.0	438.8
Mar	3 430.9	2 393.5	281.8	308.7	446.9	1 923.8	870.5	2.0	187.8	7.2	44.8	394.9	2 790.1	195.7	445.1
Apr	3 405.5	2 381.6	271.8	309.1	443.0	1 915.4	854.5	2.2	190.3	8.2	44.7	390.1	2 768.6	195.0	441.9
May	3 413.1	2 372.6	271.7	310.2	458.6	1 911.7	855.1	2.0	185.7	7.7	44.7	406.2	2 763.9	195.5	453.7
Jun	3 423.0	2 351.3	289.7	319.2	462.8	1 914.5	856.6	2.0	187.1	8.0	44.0	410.8	2 764.9	203.5	454.7
Jul	3 406.9	2 335.9	283.9	315.7	471.4	1 894.8	846.8	2.1	191.9	8.1	43.7	419.5	2 746.2	199.2	461.5
Aug	3 435.7	2 326.6	287.7	319.5	501.8	1 896.9	843.9	2.0	191.0	8.1	43.5	450.2	2 747.3	206.3	482.1
Sep	3 412.6	2 307.6	281.4	326.8	496.9	1 878.3	842.2	2.0	193.3	7.8	43.6	445.5	2 711.9	218.2	482.6
Oct	3 405.9	2 313.2	275.0	327.8	489.9	1 885.9	832.6	2.1	195.4	8.2	43.4	438.2	2 711.2	213.5	481.2
Nov	P 3 441.3	2 324.5	292.1	330.6	494.2	1 910.7	839.7	3.3	193.5	7.9	43.2	443.2	2 739.1	216.5	485.7

See notes at the end of the chapter

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

6.2 Liabilities: summary

EUR billions

	Total	By residence				By instrument						By currency		
		Domes- tic (a)	Other euro area coun- tries (b)	Rest of the world (a)	Not - alloca- ted holders (a)	Notes and coins	Deposits	Money market fund Shares/ units	Debt secu- rities issued	Capital and reserves	Remain- ing liabili- ties	Euro	Non- euro curren- cies	Un- classi- fied
		2	3	4	5=6+9to12	6	7	8	9	10	11	12	13	14
	1=12to14 =6to11 =2to5													
13	3 535.3	1 919.3	383.5	138.7	1 093.8	108.1	2 433.0	8.4	297.4	450.0	238.4	2 792.3	57.8	685.2
14	R 3 335.0	1 819.6	397.3	115.9	1 002.2	122.0	2 325.5	7.3	260.1	363.8	256.2	2 701.1	107.3	526.5
15	3 276.3	1 792.3	442.5	111.8	929.7	129.2	2 338.3	8.3	232.5	342.6	225.4	2 669.7	114.5	492.2
16	3 308.2	1 799.4	498.6	114.2	896.0	134.4	2 402.5	9.7	207.6	334.5	219.5	2 711.9	110.6	485.7
17	3 418.1	1 869.8	539.5	113.4	895.4	139.7	2 515.6	7.1	227.5	325.8	202.3	2 834.3	109.4	474.4
18	3 393.7	1 849.1	553.6	118.2	872.7	147.0	2 514.2	6.8	230.0	308.3	187.4	2 811.9	128.0	453.7
18 Jun	3 423.6	1 867.6	551.4	121.7	882.9	141.1	2 534.3	6.4	223.5	316.9	201.5	2 834.8	121.9	466.8
Jul	3 405.7	1 848.0	557.7	112.1	887.9	142.1	2 511.2	6.7	222.7	317.8	205.3	2 816.8	115.7	473.3
Aug	3 404.1	1 859.2	543.3	121.2	880.4	142.5	2 516.9	6.8	222.2	317.2	198.5	2 818.5	121.7	464.0
Sep	3 391.2	1 849.4	550.9	117.6	873.2	142.7	2 511.3	6.6	224.6	310.5	195.4	2 812.0	121.9	457.2
Oct	3 379.4	1 826.7	549.2	116.4	887.1	143.3	2 485.6	6.7	228.2	312.3	203.3	2 790.6	121.0	467.8
Nov	3 402.9	1 847.7	555.0	111.0	889.2	143.7	2 507.1	6.6	229.4	313.1	203.1	2 812.8	122.8	467.3
Dec	3 393.7	1 849.1	553.6	118.2	872.7	147.0	2 514.2	6.8	230.0	308.3	187.4	2 811.9	128.0	453.7
19 Jan	3 382.0	1 843.4	557.2	102.8	878.6	137.9	2 496.5	6.9	223.6	310.3	206.8	2 789.6	118.7	473.7
Feb	3 374.0	1 851.5	549.3	101.9	871.4	138.1	2 494.9	7.7	229.6	310.9	192.7	2 791.4	121.6	461.0
Mar	3 430.9	1 872.1	571.2	107.7	879.9	138.7	2 543.6	7.4	232.6	310.7	197.8	2 837.4	131.7	461.9
Apr	3 405.5	1 850.4	564.0	105.4	885.7	140.2	2 514.1	5.7	231.4	310.1	204.0	2 810.6	126.3	468.6
May	3 413.1	1 856.2	570.1	99.7	887.0	140.4	2 520.5	5.5	228.4	311.4	206.8	2 819.8	124.0	469.3
Jun	3 423.0	1 855.7	568.7	105.5	893.3	141.4	2 524.3	5.5	230.7	310.1	211.1	2 824.2	130.1	468.8
Jul	3 406.9	1 829.8	563.0	99.5	914.7	142.6	2 486.6	5.6	236.1	313.3	222.8	2 798.7	126.9	481.3
Aug	3 435.7	1 840.9	559.5	104.1	931.2	142.7	2 498.8	5.6	236.2	314.5	237.8	2 815.9	130.5	489.3
Sep	3 412.6	1 830.1	535.3	109.6	937.6	142.9	2 471.2	3.8	240.1	316.4	238.2	2 781.5	137.0	494.1
Oct	3 405.9	1 831.9	545.6	97.5	930.8	143.5	2 471.2	3.8	241.6	314.5	231.2	2 781.9	134.6	489.3
Nov	P 3 441.3	1 853.7	553.8	102.2	931.6	144.3	2 506.1	3.7	247.0	315.5	224.7	2 819.3	138.2	483.8

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 (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		
		1=2+10+12+13	2=4+6+8	3=5+7+9	4	5	6	7	8	9	10			11	12	13
13	2 732.2	1 953.2	1 936.1	410.6	406.2	89.0	89.0	1 453.6	1 440.9	590.0	584.9	0.0	189.0
14	2 480.8	1 790.3	1 769.4	328.9	322.1	102.3	102.3	1 359.1	1 345.0	589.5	585.3	2.5	98.5
15	2 389.5	1 727.3	1 704.5	334.8	486.1	90.0	90.0	1 302.4	1 288.0	573.8	569.9	2.5	86.0
16	2 393.8	1 685.0	1 659.6	347.0	503.4	88.5	88.5	1 249.6	1 234.3	626.4	623.3	0.7	81.6
17	2 498.5	1 745.2	1 724.4	442.8	435.9	78.1	78.1	1 224.3	1 210.4	663.7	663.5	0.8	88.8
18	2 403.2	1 664.9	1 645.1	419.3	413.3	69.0	68.9	1 176.6	1 162.9	663.9	663.8	0.6	73.9
18 Jun	2 458.8	1 703.7	1 684.7	424.7	420.0	79.2	79.2	1 199.8	1 185.4	671.1	671.0	0.7	83.2
Jul	2 441.1	1 690.7	1 672.3	425.3	421.0	76.3	76.3	1 189.1	1 175.0	665.8	665.6	0.8	83.8
Aug	2 440.8	1 690.0	1 671.2	435.0	430.1	74.4	74.3	1 180.7	1 166.7	667.3	667.2	0.8	82.6
Sep	2 411.9	1 665.7	1 646.4	407.4	402.3	74.7	74.7	1 183.7	1 169.4	669.8	669.7	0.7	75.6
Oct	2 390.3	1 658.5	1 640.6	402.7	398.9	71.1	71.0	1 184.7	1 170.7	656.5	656.4	0.7	74.5
Nov	2 413.2	1 674.7	1 657.3	409.9	406.2	70.4	70.4	1 194.4	1 180.7	663.5	663.3	0.7	74.3
Dec	2 403.2	1 664.9	1 645.1	419.3	413.3	69.0	68.9	1 176.6	1 162.9	663.9	663.8	0.6	73.9
19 Jan	2 400.6	1 663.2	1 644.8	422.6	417.5	71.6	71.6	1 169.0	1 155.6	661.9	661.8	0.6	74.8
Feb	2 387.7	1 645.6	1 629.0	409.9	406.1	69.6	69.6	1 166.1	1 153.4	666.7	666.5	0.6	74.7
Mar	2 393.5	1 645.7	1 628.7	403.1	398.9	71.3	71.3	1 171.3	1 158.4	672.8	672.6	0.6	74.3
Apr	2 381.6	1 650.2	1 632.2	408.9	404.0	70.9	70.9	1 170.5	1 157.4	656.1	655.9	0.7	74.7
May	2 372.6	1 645.0	1 627.2	400.1	395.4	72.4	72.4	1 172.5	1 159.4	654.0	653.8	0.7	72.9
Jun	2 351.3	1 624.7	1 606.7	368.0	362.6	74.5	74.5	1 182.2	1 169.6	651.1	650.9	0.6	74.9
Jul	2 335.9	1 616.3	1 597.9	371.6	366.5	72.2	72.2	1 172.5	1 159.1	642.1	641.9	0.6	76.9
Aug	2 326.6	1 610.0	1 591.4	372.6	367.3	70.6	70.6	1 166.8	1 153.5	639.6	639.3	0.7	76.4
Sep	2 307.6	1 589.5	1 568.6	355.8	349.0	70.4	70.4	1 163.2	1 149.2	640.9	640.6	0.6	76.6
Oct	2 313.2	1 604.4	1 584.8	372.9	367.0	71.6	71.6	1 159.9	1 146.2	630.6	630.4	0.6	77.6
Nov	2 324.5	1 611.6	1 591.9	369.4	363.3	69.5	69.5	1 172.7	1 159.2	635.6	635.4	0.6	76.6

See notes at the end of the chapter

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

6.4 Assets. Domestic: Debt securities

EUR billions

	Total	of which:		MFIs			General government		Other resident sectors		
		Euro	Total	of which:		of which:		Euro	Total	of which:	
				Euro	Up to 2 years	Euro	Total			Euro	
											Total	Euro
1=3+6+8	2=4+7+9	3	4	5	6	7	8	9	10		
13	590.0	584.9	70.9	70.5	12.9	293.2	293.1	225.9	221.3		
14	589.5	585.3	54.0	53.6	6.5	318.2	317.9	217.3	213.8		
15	573.8	569.9	47.4	47.3	7.3	327.5	327.3	198.9	195.2		
16	626.4	623.3	36.7	36.6	4.0	383.5	383.3	206.3	203.4		
17	663.7	663.5	32.8	32.8	2.6	430.7	430.5	200.3	200.3		
18	663.9	663.8	29.1	29.1	1.8	446.8	446.7	188.0	187.9		
18 Jun	671.1	671.0	30.1	30.1	2.2	445.4	445.3	195.6	195.6		
Jul	665.8	665.6	30.0	30.0	2.3	440.8	440.7	195.0	194.9		
Aug	667.3	667.2	30.2	30.2	2.4	443.9	443.8	193.2	193.2		
Sep	669.8	669.7	29.1	29.1	1.8	447.8	447.7	192.9	192.8		
Oct	656.5	656.4	29.3	29.3	2.0	441.0	440.9	186.2	186.2		
Nov	663.5	663.3	29.5	29.5	2.4	444.9	444.8	189.1	189.0		
Dec	663.9	663.8	29.1	29.1	1.8	446.8	446.7	188.0	187.9		
19 Jan	661.9	661.8	29.6	29.6	1.5	445.4	445.3	187.0	186.9		
Feb	666.7	666.5	30.0	30.0	2.5	451.6	451.5	185.0	184.9		
Mar	672.8	672.6	30.3	30.3	2.8	458.5	458.4	184.0	183.9		
Apr	656.1	655.9	29.8	29.8	2.7	443.8	443.7	182.5	182.4		
May	654.0	653.8	28.4	28.4	1.8	445.4	445.3	180.2	180.1		
Jun	651.1	650.9	28.5	28.5	1.7	441.3	441.2	181.3	181.2		
Jul	642.1	641.9	28.0	28.0	1.6	433.3	433.2	180.8	180.7		
Aug	639.6	639.3	28.2	28.2	1.7	431.7	431.6	179.6	179.5		
Sep	640.9	640.6	29.6	29.6	1.6	432.5	432.4	178.8	178.7		
Oct	630.6	630.4	29.6	29.6	1.5	423.2	423.1	177.7	177.6		
Nov	635.6	635.4	30.0	29.9	1.3	425.9	425.8	179.7	179.6		

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
13	202.8	79.6	73.3	56.3	53.3	0.0	0.0	23.3	19.9	95.4	94.1	-	27.8
14	208.6	88.4	81.1	67.5	64.1	0.0	0.0	20.9	16.9	89.7	88.1	0.4	30.1
15	211.9	101.6	93.0	76.9	72.6	0.0	0.0	24.7	20.4	76.3	74.8	0.4	33.7
16	211.3	106.8	97.3	76.1	71.0	0.0	0.0	30.7	26.3	70.3	69.0	0.4	33.7
17	227.3	113.9	102.2	77.2	71.0	0.1	0.1	36.7	31.1	75.8	74.9	0.7	37.0
18	251.9	133.1	117.6	93.5	82.5	0.1	0.1	39.6	35.0	85.0	80.9	0.6	33.1
18 Jun	243.9	124.7	112.5	85.0	78.2	0.1	0.1	39.6	34.2	84.7	81.3	0.9	33.6
Jul	247.1	126.2	114.0	87.3	80.0	0.1	0.1	38.7	33.8	85.6	82.4	1.1	34.3
Aug	239.8	119.1	107.5	83.6	76.1	0.1	0.1	35.4	31.4	85.9	82.0	1.0	33.7
Sep	252.6	132.1	119.2	91.3	82.6	0.1	0.1	40.7	36.5	85.7	81.9	0.9	33.9
Oct	248.5	127.8	114.5	91.2	82.5	0.1	0.1	36.5	31.9	86.2	81.6	0.9	33.7
Nov	245.0	123.6	109.3	87.3	77.5	0.1	0.1	36.2	31.6	86.3	81.9	0.7	34.3
Dec	251.9	133.1	117.6	93.5	82.5	0.1	0.1	39.6	35.0	85.0	80.9	0.6	33.1
19 Jan	244.9	127.9	114.2	92.0	82.8	0.1	0.1	35.9	31.3	82.8	77.9	0.6	33.6
Feb	252.2	133.2	120.0	96.3	87.5	0.1	0.1	36.8	32.4	84.6	79.8	0.6	33.8
Mar	281.8	161.7	146.3	121.3	110.6	0.1	0.1	40.3	35.6	85.0	80.1	0.6	34.6
Apr	271.8	150.4	135.9	111.0	101.4	0.1	0.1	39.3	34.4	84.4	79.6	0.8	36.2
May	271.7	151.8	136.7	111.5	101.2	0.1	0.1	40.2	35.4	85.8	81.0	0.7	33.5
Jun	289.7	166.1	149.7	123.8	112.5	0.1	0.1	42.2	37.1	90.6	86.0	0.4	32.7
Jul	283.9	159.5	145.3	117.4	108.3	0.1	0.1	42.0	37.0	89.8	85.1	0.6	33.9
Aug	287.7	164.2	149.9	120.1	110.9	0.1	0.1	44.0	39.0	89.1	84.4	0.7	33.7
Sep	281.4	160.2	143.4	114.9	103.3	0.1	0.1	45.2	40.0	85.8	81.3	0.5	34.9
Oct	275.0	153.9	138.3	106.4	95.7	0.1	0.1	47.5	42.4	85.6	80.7	0.7	34.9
Nov	292.1	169.7	154.8	118.0	107.6	0.1	0.1	51.6	47.2	86.5	81.6	0.6	35.2

See notes at the end of the chapter

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

6.6 Assets. Other euro area countries
Debt securities

EUR billions

	Total	of which:		MFIs			General government		Other resident sectors	
		Euro	Total	of which:		of which:		of which:		
				Euro	Up to 2 years	Total	Euro	Total	Euro	
										3	4	5	6	7	8	9
1=3+6+8	2=4+7+9	3	4	5	6	7	8	9		
13	95.4	94.1	7.6	7.5	3.3	45.0	44.9	42.8	41.8	
14	89.7	88.1	6.9	6.7	2.4	58.4	58.1	24.4	23.2	
15	76.3	74.8	4.2	3.9	0.3	60.2	59.9	12.0	10.9	
16	70.3	69.0	4.5	4.2	0.4	53.7	53.4	12.1	11.4	
17	75.8	74.9	5.4	5.1	0.4	60.6	60.4	9.8	9.3	
18	85.0	80.9	4.8	4.3	0.1	63.2	63.0	17.1	13.6	
18 Jun	84.7	81.3	4.5	4.3	0.3	63.9	63.7	16.2	13.4	
Jul	85.6	82.4	4.5	4.2	0.3	64.7	64.5	16.5	13.8	
Aug	85.9	82.0	4.4	4.1	0.3	64.4	64.2	17.1	13.7	
Sep	85.7	81.9	5.1	4.5	0.2	64.7	64.5	16.0	12.9	
Oct	86.2	81.6	4.8	4.2	0.1	64.6	64.4	16.8	13.0	
Nov	86.3	81.9	4.5	3.9	0.1	64.9	64.7	17.0	13.3	
Dec	85.0	80.9	4.8	4.3	0.1	63.2	63.0	17.1	13.6	
19 Jan	82.8	77.9	4.6	3.4	0.1	60.9	60.7	17.3	13.8	
Feb	84.6	79.8	5.3	4.1	0.1	61.5	61.4	17.8	14.2	
Mar	85.0	80.1	5.5	4.4	0.2	61.5	61.3	18.0	14.4	
Apr	84.4	79.6	5.0	4.1	0.1	60.8	60.6	18.5	14.9	
May	85.8	81.0	4.1	3.1	0.1	62.8	62.6	18.9	15.3	
Jun	90.6	86.0	5.7	4.8	0.2	65.6	65.4	19.2	15.8	
Jul	89.8	85.1	6.5	5.3	0.2	64.5	64.3	18.8	15.5	
Aug	89.1	84.4	6.7	5.5	0.2	63.6	63.4	18.9	15.6	
Sep	85.8	81.3	6.4	5.2	0.1	60.8	60.7	18.6	15.4	
Oct	85.6	80.7	6.7	5.3	0.2	60.5	60.2	18.3	15.2	
Nov	86.5	81.6	7.0	5.6	0.2	61.0	60.6	18.5	15.4	

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

6.7 Assets. Rest of the world

EUR billions

		EUR billions								
		Total 1=3+5+7	of which		Loans		Debt securities		Investment fund shares/units (a) 7	Equity (b) 8
			Euro 2	Total 3	Total 4	Euro 5	Total 6	Euro 7		
13		204.6	69.3	105.2	63.4	49.1	5.9	-	64.6	
14	R	209.6	49.5	87.7	44.6	50.7	4.9	0.4	70.8	
15		249.0	63.9	91.7	36.1	81.1	27.8	0.7	75.5	
16		274.6	80.6	91.3	32.7	106.4	47.9	0.7	76.1	
17		274.9	86.5	95.0	34.2	102.8	52.3	0.9	76.1	
18		305.7	93.9	116.4	35.9	112.1	58.0	0.9	76.3	
18 Jun		291.6	88.6	105.6	33.4	107.6	55.2	0.8	77.6	
Jul		287.1	89.1	100.8	32.6	108.4	56.5	0.9	77.1	
Aug		288.2	91.2	102.6	34.0	108.2	57.2	0.8	76.6	
Sep		295.6	91.7	108.2	33.8	109.4	57.8	0.8	77.2	
Oct		295.4	91.8	107.0	33.9	110.5	57.9	0.9	77.0	
Nov		299.9	92.2	108.4	34.1	112.8	58.1	0.9	77.9	
Dec		305.7	93.9	116.4	35.9	112.1	58.0	0.9	76.3	
19 Jan		298.8	94.1	110.2	35.3	110.4	58.8	0.8	77.3	
Feb		297.9	92.1	106.3	32.2	111.9	59.8	0.8	78.9	
Mar		308.7	93.2	116.4	33.5	112.7	59.7	0.7	78.9	
Apr		309.1	93.8	114.8	34.0	114.1	59.8	0.7	79.5	
May		310.2	95.3	114.9	34.5	115.3	60.9	0.7	79.3	
Jun		319.2	97.4	123.8	36.0	114.9	61.5	0.9	79.6	
Jul		315.7	96.6	119.0	35.5	114.9	61.1	0.9	81.0	
Aug		319.5	96.3	122.7	35.3	115.2	61.0	0.7	80.9	
Sep		326.8	94.8	128.6	34.4	115.4	60.3	0.9	81.8	
Oct		327.8	96.7	127.6	37.4	116.4	59.3	0.8	82.9	
Nov	P	330.6	96.0	129.4	36.1	117.6	59.9	2.0	81.6	

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

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

EUR millions

	By sector							Deposits of other general government: by instrument						
	Total 1=3+5to7	of which:		MFIs	General government		Other resident sectors 7	of which:		Over-night 10	of which:		Redeemable at notice 13	Repos 14
		Euro 2	Total 3		Euro 4	Central government 5		Other general government 6=8	Total 8=10+11+13+14		Euro 9	With agreed maturity 11			Up 2 years 12
				Total												Euro
13	1 910.9	1 906.0	413.1	409.6	34.8	30.8	1 432.2	30.8	59.9	23.3	7.1	6.5	-	0.5
14	1 812.4	1 778.2	332.1	325.5	42.7	33.5	1 404.1	33.5	33.5	26.2	6.8	6.0	-	0.5
15	1 784.1	1 746.8	334.4	326.1	40.9	36.3	1 372.5	36.3	36.2	29.7	6.4	5.5	-	0.2
16	1 789.8	1 751.6	346.6	336.4	30.9	41.3	1 371.0	41.3	41.3	35.4	5.8	4.9	-	0.1
17	1 862.8	1 838.2	443.6	436.4	36.4	47.6	1 335.3	47.6	47.6	41.8	5.7	4.9	-	0.1
18	1 842.4	1 821.6	419.2	413.7	34.4	56.4	1 332.6	56.4	56.4	51.6	4.8	4.1	-	0.1
18 Jun	1 861.3	1 841.3	424.7	420.3	35.0	53.5	1 348.2	53.5	53.5	48.0	5.4	4.6	-	0.1
Jul	1 841.4	1 822.2	425.3	421.8	33.7	57.5	1 325.0	57.5	57.5	52.0	5.5	4.7	-	0.1
Aug	1 852.5	1 832.5	433.9	430.0	37.4	60.0	1 321.4	60.0	60.0	54.7	5.2	4.4	-	0.1
Sep	1 842.9	1 820.9	406.9	402.5	44.7	60.3	1 331.2	60.3	60.3	55.0	5.2	4.4	-	0.1
Oct	1 820.1	1 801.2	403.2	399.9	41.1	64.7	1 311.2	64.7	64.7	59.5	5.1	4.3	-	0.1
Nov	1 841.2	1 821.6	409.9	406.2	40.0	71.2	1 320.2	71.2	71.2	66.1	5.0	4.3	-	0.1
Dec	1 842.4	1 821.6	419.2	413.7	34.4	56.4	1 332.6	56.4	56.4	51.6	4.8	4.1	-	0.1
19 Jan	1 836.6	1 817.2	422.1	418.2	37.5	52.6	1 324.4	52.6	52.6	47.9	4.6	4.0	-	0.1
Feb	1 843.8	1 824.2	410.3	406.6	50.6	54.4	1 328.6	54.4	54.4	49.5	4.9	4.3	-	0.1
Mar	1 864.8	1 844.7	403.6	399.8	53.9	56.5	1 350.8	56.5	56.5	51.6	4.8	4.2	-	0.1
Apr	1 844.8	1 823.4	410.2	406.0	37.7	57.6	1 339.3	57.6	57.6	52.9	4.6	4.1	-	0.1
May	1 850.7	1 830.5	401.8	397.7	44.0	60.0	1 344.9	60.0	60.0	55.5	4.4	3.9	-	0.1
Jun	1 850.2	1 828.7	370.1	365.2	45.7	61.7	1 372.7	61.7	61.7	56.9	4.6	4.1	-	0.1
Jul	1 824.2	1 803.9	373.2	368.5	39.0	60.5	1 351.5	60.5	60.5	56.1	4.4	3.9	-	0.0
Aug	1 835.3	1 814.2	373.6	368.6	42.6	63.4	1 355.8	63.4	63.4	58.9	4.4	3.9	-	0.1
Sep	1 826.3	1 803.3	357.8	351.2	47.7	63.6	1 357.2	63.6	63.6	59.3	4.3	3.8	-	0.0
Oct	1 828.2	1 806.8	374.5	369.1	42.5	64.3	1 347.0	64.3	64.3	59.8	4.4	3.9	-	0.1
Nov	1 850.1	1 827.7	371.0	365.1	45.1	69.9	1 364.1	69.9	69.9	65.4	4.4	3.9	-	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		
13	1 432.2	1 401.8	490.1	847.7	410.8	0.1	63.9	30.4	8.5	21.9	5.3	-	-
14	1 404.1	1 376.6	550.0	767.3	372.6	0.1	59.2	27.5	8.7	18.7	4.8	-	0.0
15	1 372.5	1 343.6	637.3	664.7	352.0	0.1	41.6	28.9	11.6	17.3	4.5	-	-
16	1 371.0	1 343.1	743.1	567.7	305.0	0.1	32.2	27.9	11.2	16.7	8.2	-	-
17	1 335.3	1 317.8	848.3	441.6	218.6	0.1	27.8	17.5	11.0	6.4	4.7	-	-
18	1 332.6	1 317.2	922.1	372.4	177.8	0.1	22.6	15.4	10.0	5.4	5.0	-	-
18 Jun	1 348.2	1 332.5	909.4	400.8	191.8	0.1	22.3	15.7	10.3	5.5	5.1	-	-
Jul	1 325.0	1 309.3	891.0	396.7	189.3	0.1	21.5	15.7	10.2	5.5	5.2	-	-
Aug	1 321.4	1 305.2	891.3	392.2	187.0	0.1	21.6	16.2	10.7	5.5	5.1	-	-
Sep	1 331.2	1 313.5	905.1	387.2	183.9	0.1	21.0	17.7	11.0	6.7	6.3	-	-
Oct	1 311.2	1 295.4	899.0	375.0	180.4	0.1	21.4	15.8	10.2	5.6	5.2	-	-
Nov	1 320.2	1 304.3	908.5	374.6	178.2	0.1	21.1	15.9	10.3	5.6	5.2	-	-
Dec	1 332.6	1 317.2	922.1	372.4	177.8	0.1	22.6	15.4	10.0	5.4	5.0	-	-
19 Jan	1 324.4	1 308.9	923.4	368.4	175.9	0.1	17.1	15.5	9.8	5.6	5.2	-	-
Feb	1 328.6	1 312.7	931.4	365.1	174.6	0.1	16.2	15.8	10.3	5.6	5.2	-	-
Mar	1 350.8	1 334.6	955.3	362.0	172.8	0.1	17.3	16.2	10.1	6.1	5.7	-	-
Apr	1 339.3	1 322.3	945.7	357.8	170.8	0.1	18.6	17.0	11.1	6.0	5.5	-	-
May	1 344.9	1 328.9	958.5	351.5	167.3	0.2	18.7	16.1	10.0	6.0	5.6	-	-
Jun	1 372.7	1 356.3	988.4	348.7	164.5	0.2	19.0	16.4	11.2	5.2	4.8	-	-
Jul	1 351.5	1 335.9	971.4	346.0	162.6	0.2	18.3	15.5	10.0	5.6	5.1	-	0.0
Aug	1 355.8	1 339.8	978.3	342.8	160.9	0.2	18.4	16.1	10.8	5.3	4.9	-	-
Sep	1 357.2	1 340.8	984.8	339.3	159.4	0.2	16.5	16.4	11.0	5.4	5.0	-	-
Oct	1 347.0	1 331.1	978.5	334.7	156.2	0.2	17.7	15.9	10.9	5.0	4.6	-	-
Nov	P 1 364.1	1 347.6	999.3	330.5	152.5	0.2	17.6	16.5	11.4	5.1	4.8	-	-

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

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

EUR billions

	By sector							Deposits of other general government: by instrument							
	Total	of which:		MFIs	General government		Other resi- dent sectors (a)	Total	Euro	Over- night	of which:		Rede- emable at notice	Repos	
		Euro	Total		Euro	Central government					Other general government	With agreed maturity			Up to 2 years
13	383.4	372.4	345.9	337.6	0.2	0.0	37.3	0.0	0.0	0.0	-	-	-	-	
14	397.2	379.0	352.4	338.3	3.9	0.0	41.0	0.0	0.0	0.0	-	-	-	-	
15	442.4	424.3	397.1	382.8	2.0	0.0	43.4	0.0	0.0	0.0	-	-	-	-	
16	498.5	483.5	457.6	447.4	0.0	0.0	40.9	0.0	0.0	0.0	-	-	-	-	
17	539.4	523.2	507.2	496.1	0.0	0.0	32.2	0.0	0.0	0.0	-	-	-	-	
18	553.6	530.8	518.3	502.6	0.0	0.0	35.3	0.0	0.0	0.0	-	-	-	-	
18 Jun	551.3	531.4	518.9	506.4	0.0	0.0	32.4	0.0	0.0	0.0	-	-	-	-	
Jul	557.7	538.4	527.8	514.9	0.0	0.0	29.9	0.0	0.0	0.0	-	-	-	-	
Aug	543.2	522.1	512.9	498.1	0.0	0.0	30.3	0.0	0.0	0.0	-	-	-	-	
Sep	550.9	528.9	519.3	503.9	0.0	0.0	31.6	0.0	0.0	0.0	-	-	-	-	
Oct	549.2	526.4	518.8	502.5	0.0	0.0	30.3	0.0	0.0	0.0	-	-	-	-	
Nov	555.0	533.2	521.6	506.8	0.0	0.0	33.3	0.0	0.0	0.0	-	-	-	-	
Dec	553.6	530.8	518.3	502.6	0.0	0.0	35.3	0.0	0.0	0.0	-	-	-	-	
19 Jan	557.2	532.6	524.5	506.6	0.0	0.0	32.6	0.0	0.0	0.0	-	-	-	-	
Feb	549.3	525.6	517.1	499.6	0.0	0.0	32.2	0.0	0.0	0.0	-	-	-	-	
Mar	571.1	545.2	536.6	519.2	0.0	0.0	34.6	0.0	0.0	0.0	-	-	-	-	
Apr	564.0	538.0	528.3	510.4	0.0	0.0	35.6	0.0	0.0	0.0	-	-	-	-	
May	570.1	546.2	532.2	515.7	0.0	0.0	37.9	0.0	0.0	0.0	-	-	-	-	
Jun	568.6	545.0	536.4	519.5	0.0	0.0	32.3	0.0	0.0	0.0	-	-	-	-	
Jul	563.0	538.5	529.7	512.2	0.0	0.0	33.3	0.0	0.0	0.0	-	-	-	-	
Aug	559.4	535.3	526.7	509.2	0.0	0.0	32.7	0.0	0.0	0.0	-	-	-	-	
Sep	535.3	509.3	503.1	484.7	0.0	0.0	32.2	0.0	0.0	0.0	-	-	-	-	
Oct	545.6	517.7	509.9	489.6	0.0	0.0	35.6	0.0	0.0	0.0	-	-	-	-	
Nov	P 553.8	526.3	519.0	498.7	0.0	0.0	34.8	0.0	0.0	0.0	-	-	-	-	

See notes at the end of the chapter

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

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

EUR billions

	Total 1=2+8	Deposits in euro						Deposits in non-euro currencies					
		Total +6+7 2=3+4+	Over- night 3	of which:		Redeem- able at notice 6	Repos 7	Total +12+13 8=9+10+	Over- night 9	of which:		Redeem- able at notice 12	Repos 13
				With agreed maturity 4	Up to 2 years 5					With agreed maturity 10	Up to 2 years 11		
13	37.3	34.6	4.8	19.5	12.3	0.3	10.0	2.7	0.3	2.4	0.8	0.0	-
14	41.0	36.8	5.3	19.9	12.2	0.2	11.3	4.2	0.3	3.9	1.9	0.0	-
15	43.4	39.4	5.6	18.3	11.5	0.2	15.4	3.9	0.3	3.6	1.9	0.0	-
16	40.9	36.1	9.6	15.6	9.8	0.2	10.7	4.8	0.6	3.9	1.9	0.0	0.3
17	32.2	27.1	9.1	13.2	6.7	0.1	4.7	5.1	0.3	4.6	3.3	0.0	0.2
18	35.3	28.2	9.7	16.8	9.6	0.3	1.4	7.1	0.4	6.5	3.6	0.0	0.2
18 Jun	32.4	25.1	9.5	15.0	8.2	0.2	0.4	7.3	0.4	6.7	3.9	0.0	0.2
Jul	29.9	23.4	9.6	13.0	6.0	0.2	0.7	6.4	0.4	5.8	3.0	0.0	0.2
Aug	30.3	24.0	10.1	13.4	6.6	0.2	0.3	6.3	0.4	5.6	2.9	0.0	0.3
Sep	31.6	24.9	10.5	13.8	7.0	0.2	0.3	6.7	0.4	6.0	3.1	0.0	0.2
Oct	30.3	23.9	10.0	13.3	6.3	0.2	0.3	6.5	0.5	5.8	3.0	0.0	0.2
Nov	33.3	26.4	10.0	15.2	8.2	0.3	0.8	6.9	0.4	6.3	3.6	0.0	0.2
Dec	35.3	28.2	9.7	16.8	9.6	0.3	1.4	7.1	0.4	6.5	3.6	0.0	0.2
19 Jan	32.6	26.0	9.4	14.4	7.2	0.3	1.8	6.6	0.4	6.1	3.2	0.0	0.2
Feb	32.2	25.9	9.8	15.1	7.9	0.3	0.8	6.2	0.4	5.7	2.8	0.0	0.1
Mar	34.6	26.1	10.4	14.6	7.5	0.3	0.8	8.5	0.4	7.7	4.7	0.0	0.4
Apr	35.6	27.6	10.4	14.9	8.0	0.4	1.8	8.1	0.3	7.4	4.4	0.0	0.4
May	37.9	30.4	11.5	14.9	7.8	0.6	3.4	7.5	0.4	6.8	3.7	0.0	0.3
Jun	32.3	25.5	10.2	13.5	6.1	0.7	1.1	6.7	0.4	6.1	3.1	0.0	0.3
Jul	33.3	26.3	10.2	13.8	6.5	0.7	1.5	7.0	0.4	6.5	3.5	0.0	0.1
Aug	32.7	26.0	10.5	14.1	7.0	0.7	0.7	6.7	0.6	6.0	2.9	0.0	0.1
Sep	32.2	24.6	10.5	12.8	5.7	0.7	0.7	7.6	0.5	7.0	3.8	0.0	0.1
Oct	35.6	28.1	11.0	12.2	5.3	0.7	4.1	7.6	0.5	6.9	3.6	0.0	0.2
Nov	P 34.8	27.6	9.1	13.6	6.9	0.7	4.2	7.2	0.5	6.5	3.1	0.0	0.2

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

6.12 Liabilities. Rest of the
world and not allocated

EUR billions

	Rest of the world: deposits					Not allocated (liabilities other than deposits and money market fund shares)						
	Total 1	of which:		Overnight with agreed maturity and redeem- able at notice 3	Repos 5	Total 6	Total 7	of which:			Capital & Reserves 10	Other liabilities 11
		Euro 2	Up to 2 years 4					Debt securities issued 8	Capital & Reserves 9	Other liabilities 10		
13	138.6	108.6	101.9	62.1	36.7	1 093.8	297.4	288.8	21.0	450.0	238.4	
14	R 115.9	78.3	89.6	64.6	26.3	1 002.2	260.1	249.7	30.5	363.8	256.2	
15	111.8	71.8	92.4	68.3	19.4	929.7	232.5	220.5	30.8	342.6	225.4	
16	114.2	75.0	92.5	67.8	21.7	896.0	207.6	196.8	28.4	334.5	219.5	
17	113.4	76.8	89.4	65.5	24.0	895.4	227.5	202.0	31.5	325.8	202.3	
18	118.2	70.4	94.0	72.9	24.1	872.7	230.0	200.1	29.1	308.3	187.4	
18 Jun	121.6	75.3	96.8	74.2	24.8	882.9	223.5	194.1	28.0	316.9	201.5	
Jul	112.1	71.2	88.3	65.8	23.8	887.9	222.7	192.8	28.8	317.8	205.3	
Aug	121.2	76.2	93.5	71.0	27.7	880.4	222.2	193.0	27.8	317.2	198.5	
Sep	117.5	76.2	88.2	65.6	29.4	873.2	224.6	194.5	27.5	310.5	195.4	
Oct	116.3	73.8	91.3	68.9	25.0	887.1	228.2	198.1	27.9	312.3	203.3	
Nov	110.9	66.0	89.1	66.5	21.8	889.2	229.4	199.4	29.8	313.1	203.1	
Dec	118.2	70.4	94.0	72.9	24.1	872.7	230.0	200.1	29.1	308.3	187.4	
19 Jan	102.7	60.5	86.0	65.2	16.7	878.6	223.6	197.5	24.1	310.3	206.8	
Feb	101.8	59.7	85.9	65.1	15.9	871.4	229.6	200.5	27.0	310.9	192.7	
Mar	107.7	59.2	88.7	67.9	19.0	879.9	232.6	203.3	27.2	310.7	197.8	
Apr	105.4	62.3	87.7	67.1	17.7	885.7	231.4	203.1	28.2	310.1	204.0	
May	99.7	56.2	85.3	65.0	14.4	887.0	228.4	200.1	26.4	311.4	206.8	
Jun	105.5	58.2	88.9	68.8	16.6	893.3	230.7	200.8	26.0	310.1	211.1	
Jul	99.4	55.6	89.8	69.9	9.6	914.7	236.1	206.0	25.1	313.3	222.8	
Aug	104.1	58.1	90.7	70.9	13.3	931.2	236.2	206.4	24.0	314.5	237.8	
Sep	109.6	63.3	91.2	71.3	18.4	937.6	240.1	207.7	24.8	316.4	238.2	
Oct	97.4	53.6	86.4	66.7	11.1	930.8	241.6	208.8	25.7	314.5	231.2	
Nov	P 102.2	57.9	89.8	70.3	12.4	931.6	247.0	212.4	25.7	315.5	224.7	

NOTES TO THE TABLES OF CHAPTER 6. MONETARY FINANCIAL INSTITUTIONS

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

Specifically, the entry into force of Banco de España Circular 5/2014 of 28 November 2014, which amends Circular 4/2004 of 22 December 2004 on credit institutions public and confidential financial reporting rules and formats and incorporates the statistical reporting requirements laid down by the European Central Bank¹, triggers a change in the way in which certain headings of the balance sheets according to the euro area returns are presented. This change means that, with the exception of data on loans and deposits which will continue to be reported at their principal amount, as from the December 2014 data, which are those now published, all the other headings will be reported at their carrying amount, in a further step towards harmonisation with the information reported for supervisory purposes. Accordingly, from December 2014, headings such as "Shares and other equity" on the asset side are reported net of their impairment allowances, and in turn these allowances are no longer carried over to the "Capital and reserves" heading as was the case previously (see Tables 6.2 and 6.3). This change explains the bulk of the variation seen in December 2014 in the size of the total balance sheet and of some of its components, such as "Shares and other equity" or "Capital and reserves".

Table 6.1

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

Table 6.2

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

Table 6.3

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

Table 6.5

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

Table 6.7

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

Table 6.10

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

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

CHAPTER 7 BANCO DE ESPAÑA

7. BANCO DE ESPAÑA

7.A Balance

Datos referidos a Noviembre de 2019

Millones de euros

	Serie en cuadro y columna/ Time series in table and column			
ACTIVO				ASSETS
1 A. RESIDENTES EN ESPAÑA	7.1/2	430 550	1 A. DOMESTIC	
2 2. Préstamos y créditos	7.3/2	136 571	2 2. Loans	
3 2e. Del cual: euros	7.3/3	134 741	3 2e. Of which: euro	
4 IFM	7.3/4	136 381	4 MFIs	
5 2e. Del cual: euros	7.3/5	134 551	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	190	8 Other resident sectors	
9 2e. Del cual: euros	7.3/9	190	9 2e. Of which: euro	
10 3. Valores representativos de deuda	7.3/10	293 906	10 3. Debt securities	
11 3e. Del cual: euros	7.3/11	293 906	11 3e. Of which: euro	
12 IFM	7.4/3	21 913	12 MFIs	
13 3e. Del cual: euros	7.4/4	21 913	13 3e. Of which: euro	
14 Administraciones Públicas	7.4/6	246 265	14 General government	
15 3e. Del cual: euros	7.4/7	246 265	15 3e. Of which: euro	
16 Otros residentes	7.4/8	25 729	16 Other resident sectors	
17 3e. Del cual: euros	7.4/9	25 729	17 3e. Of which: euro	
18 5. Participaciones en el capital	7.3/13	72	18 5. Equity	
19 IFM	-	-	19 MFIs	
20 Otros sectores residentes	-	72	20 Other resident sectors	
21 B. RESIDENTES EN OTROS PAÍSES DE LA ZONA DEL EURO	7.1/3	25 286	21 B. OTHER EURO AREA COUNTRIES	
22 2. Préstamos y créditos	7.5/2	4 865	22 2. Loans	
23 2e. Del cual: euros	7.5/3	4 833	23 2e. Of which: euro	
24 IFM	7.5/4	4 865	24 MFIs	
25 2e. Del cual: euros	7.5/5	4 833	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	19 352	30 3. Debt securities	
31 3e. Del cual: euros	7.5/11	17 981	31 3e. Of which: euro	
32 IFM	7.6/3	1 269	32 MFIs	
33 3e. Del cual: euros	7.6/4	59	33 3e. Of which: euro	
34 Administraciones Públicas	7.6/6	12 800	34 General government	
35 3e. Del cual: euros	7.6/7	12 800	35 3e. Of which: euro	
36 Otros residentes	7.6/8	5 283	36 Other resident sectors	
37 3e. Del cual: euros	7.6/9	5 122	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	1 069	41 5. Equity	
42 IFM	-	1 069	42 MFIs	
43 Otros sectores residentes	-	-	43 Other resident sectors	
44 C. RESTO DEL MUNDO	7.1/4	100 880	44 C. REST OF THE WORLD	
45 2. Préstamos y créditos	7.7/3	8 016	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	92 747	47 3. Debt securities	
48 3e. Del cual: euros	7.7/6	54 592	48 3e. Of which: euro	
49 4. Participaciones en Fondos de Inversión	-	92	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	

November 2019 data
7.A Balance sheetEUR millions
7. BANCO DE ESPAÑA

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

Datos referidos a Noviembre de 2019

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	163 901	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	275	55 6. Fixed assets
56 7. Otros activos	7.1/12	163 625	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	11 983	58 7.1. Gold & gold receivable
59 7.2. Tenencias de DEG	7.7/10	3 440	59 7.2. SDRs holdings
60 7.3. Posición de reserva y otros activos en el FMI	7.7/11	2 416	60 7.3. Reserve position in the IMF and other assets vis-a-vis IMF
61 7.4. Resto de activos	7.7/12	145 787	61 7.4. Rest of assets
62 TOTAL ACTIVO.	7.1/1	720 616	62 TOTAL ASSETS
63 e. euros	7.1/13	507 470	63 e. euro
64 x. Monedas distintas del euro	7.1/14	67 359	64 x. Other currencies
65 n/c Sin clasificar	7.1/15	145 787	65 n/c Unclassified
PRO MEMORIA:			PRO MEMORIA:
66 Activos en euros frente al resto del mundo (46+48+50)	7.7/2	54 592	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	1 402	67 Claims on residents in other euro area countries in foreign currencies (22-23+30-31+38-40)
68 Activos de reserva	16.25/1	...	68 Reserve assets
69 TOTAL (66 a 68) . . . . .	...	55 995	69 TOTAL (66 a 68)

November 2019 data
7.A Balance sheetEUR millions
7. BANCO DE ESPAÑA

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

Datos referidos a Noviembre de 2019

Millones de euros

	Serie en cuadro y columna/ Time series in table and column			
PASIVO				LIABILITIES
1 A. RESIDENTES EN ESPAÑA	7.2/2	137 593	1	A. DOMESTIC
2 9. Depósitos	7.7/1	137 593	2	9. Deposits
3 9e. Del cual: euros	7.7/2	137 593	3	9e. Of which: euro
4 IFM	7.7/3	99 735	4	MFIs
5 9e. Del cual: euros	7.7/4	99 735	5	9e. Of which in euro
6 Administración Central	7.7/5	29 998	6	Central government
7 9e. Del cual: euros	-	29 998	7	9e. Of which: euro
8 Otras Administraciones Públicas	7.7/6	4 003	8	Other general government
9 9e. Del cual: euros	7.7/9	4 003	9	9e. Of which: euro
10 Otros sectores residentes	7.7/7	3 857	10	Other resident sectors
11 9e. Del cual: euros	7.8/2	3 857	11	9e. Of which: euro
12 B. RESIDENTES EN OTROS PAÍSES DE LA ZONA DEL EURO	7.2/3	382 753	12	B. OTHER EURO AREA COUNTRIES
13 9. Depósitos	7.9/1	382 753	13	9. Deposits
14 9e. Del cual: euros	7.9/2	382 753	14	9e. Of which: euro
15 IFM	7.9/3	382 753	15	MFIs
16 9e. Del cual: euros	7.9/4	382 753	16	9e. Of which: euro
17 Administración Central	7.9/5	-	17	Central government
18 9e. Del cual: euros	-	-	18	9e. Of which: euro
19 Otras Administraciones Públicas	7.9/6	-	19	Other general government
20 9e. Del cual: euros	7.9/9	-	20	9e. Of which: euro
21 Otros sectores residentes	7.9/7	-	21	Other resident sectors
22 9e. Del cual: euros	7.10/2	-	22	9e. Of which: euro
23 C. RESTO DEL MUNDO	7.2/4	2 656	23	C. REST OF THE WORLD
24 9. Depósitos	7.12/1	2 656	24	9. Deposits
25 9e. Del cual: euros	7.12/2	645	25	9e. Of which: euro
26 D. SIN CLASIFICAR	7.2/5	197 615	26	D. UNCLASSIFIED
27 8. Billetes y monedas (a)	7.2/6	144 285	27	8. Notes and coins (a)
28 11. Valores representativos de deuda	7.2/10	-	28	11. Debt securities issued
29 11e. Del cual: euros	-	-	29	11e. Of which: euro
30 13. Capital y reservas	7.2/11	47 806	30	13. Capital and reserves
31 14. Otros pasivos	7.2/12	5 524	31	14. Remaining liabilities
32 14e. Del cual: euros	7.12/7	-	32	14e. Of which: euro
33 14.1. Del cual: DEG asignados	7.12/8	3 530	33	14.1. Of which: Allocated SDRs
34 TOTAL PASIVO	7.2/1	720 616	34	TOTAL LIABILITIES
35 e euro	7.2/13	665 275	35	e euro
36 x Monedas distintas del euro	7.2/14	5 542	36	x Other currencies
37 s/c Sin clasificar	7.2/15	49 799	37	n/c Unclassified

November 2019 data
7.A Balance sheetEUR millions
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						
		Domes- tic (a)	Other euro area coun- tries (b)	Rest of the world (c)	Not classi- fied issuers	Loans	Debt securi- ties	Invest- ment fund share/ units	Equity	Cash (all curren- cies)	Fixed assets	Remain- ing assets	Euro	Curren- cies other than the euro	Un- clas- sified				
																2	3	4	5=10 a 12	6	7	8	9	10	11	12	13	14	15
	=13 a 15 =6 a 12 1=2a5																		
13	383.6	255.5	38.1	20.4	69.6	204.4	108.5	-	1.1	0.0	0.3	69.3	292.0	35.7	55.9				
14	361.9	208.8	35.7	27.3	90.2	153.5	116.9	-	1.3	0.0	0.3	89.9	242.2	44.2	75.5				
15	447.9	258.2	30.5	57.0	102.2	146.3	198.0	-	1.4	0.0	0.3	102.0	307.5	52.4	87.9				
16	580.3	354.1	23.8	84.3	118.1	158.1	302.6	-	1.4	0.0	0.3	117.9	415.0	62.8	102.5				
17	695.0	449.2	25.0	88.8	132.0	182.4	379.2	-	1.4	0.0	0.3	131.7	519.4	58.7	116.9				
18	748.6	471.9	27.3	97.5	152.0	182.8	412.4	-	1.4	0.0	0.3	151.7	549.3	63.4	135.9				
18 May	719.6	459.4	27.4	93.4	139.5	182.6	396.2	-	1.4	0.0	0.3	139.2	536.2	59.3	124.1				
<i>Jun</i>	722.0	460.0	27.4	94.1	140.5	180.7	399.4	-	1.4	0.0	0.3	140.2	537.7	59.1	125.2				
<i>Jul</i>	724.6	460.3	27.7	94.5	142.2	180.6	400.4	-	1.4	0.0	0.3	141.9	538.8	58.5	127.2				
<i>Aug</i>	730.8	464.0	27.2	95.2	144.4	181.2	403.8	-	1.4	0.0	0.3	144.1	542.4	58.9	129.5				
<i>Sep</i>	736.6	467.4	27.3	95.6	146.3	181.2	407.7	-	1.4	0.0	0.3	146.0	546.0	59.1	131.5				
<i>Oct</i>	738.7	465.3	27.3	97.0	149.0	181.4	406.8	-	1.4	0.0	0.3	148.8	543.9	61.2	133.6				
<i>Nov</i>	743.8	468.6	27.4	97.5	150.2	181.8	410.3	-	1.4	0.0	0.3	149.9	547.6	61.4	134.8				
<i>Dec</i>	748.6	471.9	27.3	97.5	152.0	182.8	412.4	-	1.4	0.0	0.3	151.7	549.3	63.4	135.9				
19 Jan	738.7	467.5	26.9	97.5	146.8	180.8	409.7	-	1.4	0.0	0.3	146.6	545.7	62.6	130.5				
<i>Feb</i>	741.2	468.2	26.9	98.1	148.0	180.5	411.5	-	1.2	0.0	0.3	147.7	546.8	62.8	131.5				
<i>Mar</i>	742.4	468.8	25.8	98.7	149.1	180.3	411.8	-	1.2	0.0	0.3	148.8	545.9	63.7	132.7				
<i>Apr</i>	739.7	464.7	25.7	98.4	150.8	180.8	406.9	-	1.2	0.0	0.3	150.5	541.4	63.9	134.3				
<i>May</i>	742.8	465.1	26.0	99.1	152.6	181.3	407.7	-	1.2	0.0	0.3	152.3	542.2	64.6	135.9				
<i>Jun</i>	725.4	447.1	25.7	98.9	153.7	162.9	407.6	-	1.2	0.0	0.3	153.4	524.3	64.6	136.4				
<i>Jul</i>	724.9	443.1	25.7	99.4	156.7	162.8	404.3	-	1.2	0.0	0.3	156.4	520.1	66.0	138.9				
<i>Aug</i>	729.3	443.9	25.6	100.2	159.6	163.4	405.2	-	1.2	0.0	0.3	159.3	520.8	67.6	140.9				
<i>Sep</i>	718.7	431.4	25.2	100.4	161.7	150.8	404.9	0.1	1.2	0.0	0.3	161.4	506.6	69.0	143.1				
<i>Oct</i>	P 716.1	428.1	25.0	99.6	163.3	149.3	402.2	0.1	1.2	0.0	0.3	163.0	504.1	67.1	144.9				

See notes at the end of the chapter

7. BANCO DE ESPAÑA

7.2 Liabilities: summary

EUR millions

	Total	By residence				By instrument							By currency			Memo item: cash put into circula- tion by the Ban- co de España (g)			
		Domes- tic (a)	Other euro area coun- tries (b)	Rest of the world (c)	Not - classi- fied holders	Notes and coins			Depo- sits	Debt securi- ties and shares	Capital and reserves	Remain- ing liabi- lities (c)	Euro	Curren- cies other than the euro	Un- clas- sified				
						Total	Notes	Coins											
		6+	(d)	(e)	(f)	6	7	8	9	10	11	12	13	14	15		16		
	=13a 15 6+9a12= 1=2a5=																		
13	383.6	34.9	213.7	0.1	134.8	108.1	104.4	3.7	248.8	-	21.7	5.0	356.9	3.2	23.6	60.8			
14	361.9	18.3	189.9	0.5	153.2	122.0	118.2	3.8	208.7	-	27.7	3.5	330.7	3.4	27.9	51.6			
15	447.9	28.5	254.1	0.1	165.2	129.2	125.2	4.1	282.7	-	32.1	3.8	412.0	3.6	32.3	45.5			
16	580.3	75.2	328.1	2.2	174.8	134.4	130.1	4.2	405.5	-	36.2	4.2	538.3	5.3	36.8	36.4			
17	695.0	139.9	374.2	3.3	177.6	139.7	135.3	4.5	517.5	-	33.2	4.6	654.7	5.9	34.5	27.4			
18	748.6	150.4	402.3	4.9	191.0	147.0	142.3	4.7	557.6	-	38.9	5.2	702.0	6.0	40.6	15.9			
18 May	719.6	140.9	393.9	3.5	181.2	139.9	135.3	4.5	538.4	-	36.3	5.1	675.7	6.0	37.9	20.3			
<i>Jun</i>	722.0	134.5	398.8	6.5	182.2	141.1	136.5	4.6	539.8	-	36.2	4.9	678.4	5.9	37.7	20.6			
<i>Jul</i>	724.6	133.2	403.2	5.1	183.1	142.1	137.4	4.6	541.5	-	36.1	5.0	681.0	5.9	37.7	19.7			
<i>Aug</i>	730.8	152.6	389.4	4.7	184.1	142.5	137.9	4.6	546.7	-	36.7	4.9	686.7	5.9	38.2	17.7			
<i>Sep</i>	736.6	150.8	396.4	4.4	185.0	142.7	138.1	4.7	551.6	-	37.3	5.0	691.8	5.9	38.9	16.2			
<i>Oct</i>	738.7	149.1	397.8	4.2	187.5	143.3	138.6	4.7	551.1	-	39.1	5.1	691.9	6.0	40.8	14.6			
<i>Nov</i>	743.8	150.0	402.0	3.1	188.8	143.7	139.0	4.7	555.0	-	39.6	5.5	696.2	6.0	41.6	13.9			
<i>Dec</i>	748.6	150.4	402.3	4.9	191.0	147.0	142.3	4.7	557.6	-	38.9	5.2	702.0	6.0	40.6	15.9			
19 Jan	738.7	151.4	401.1	2.5	183.8	137.9	133.2	4.7	554.9	-	40.5	5.4	691.3	5.0	42.5	12.3			
<i>Feb</i>	741.2	156.3	397.9	2.2	184.8	138.1	133.4	4.7	556.4	-	41.3	5.4	693.0	5.0	43.2	11.5			
<i>Mar</i>	742.4	152.9	401.6	2.1	185.7	138.7	134.0	4.7	556.7	-	41.5	5.5	693.8	5.1	43.5	10.9			
<i>Apr</i>	739.7	146.7	403.1	2.1	187.7	140.2	135.5	4.7	551.9	-	41.9	5.7	690.6	5.1	44.0	10.7			
<i>May</i>	742.8	146.4	405.0	2.2	189.1	140.4	135.7	4.8	553.7	-	42.9	5.8	692.6	5.1	45.2	9.4			
<i>Jun</i>	725.4	125.4	407.1	2.6	190.3	141.4	136.6	4.8	535.0	-	43.4	5.5	674.3	5.5	45.5	9.9			
<i>Jul</i>	724.9	122.5	405.9	3.3	193.3	142.6	137.8	4.8	531.7	-	45.2	5.5	672.2	5.5	47.2	8.6			
<i>Aug</i>	729.3	130.3	400.8	2.8	195.4	142.7	137.8	4.8	533.9	-	47.1	5.6	674.5	5.5	49.3	6.7			
<i>Sep</i>	718.7	135.9	383.5	2.9	196.4	142.9	138.1	4.9	522.3	-	48.0	5.5	663.2	5.5	50.0	4.8			
<i>Oct</i>	P 716.1	138.4	379.0	2.3	196.4	143.5	138.7	4.8	519.7	-	47.0	5.8	661.2	5.5	49.3	3.6			

See notes at the end of the chapter

7. BANCO DE ESPAÑA

7.3 Assets. Domestic

EUR billions

	Total	Loans								Debt securities		Investment fund shares units	Equity
		of which:		of which:		of which:		of which:		of which:			
		Total	Euro	MFIs	Euro	General government	Euro	Other resident sectors	Euro	Total (a)	Euro		
12+13 1=2+10+	2=4+6+8	3=5+7+9	4	5	6	7	8	9	10	11	12	13	
13	255.5	199.5	197.3	197.3	195.2	1.9	1.9	0.2	0.2	56.0	56.0	-	0.0
14	208.8	147.8	145.0	146.7	143.9	1.0	1.0	0.2	0.2	60.9	60.9	-	0.0
15	258.2	139.4	135.5	139.2	135.4	-	-	0.2	0.2	118.7	118.7	-	0.0
16	354.1	151.1	146.2	150.9	146.0	-	-	0.2	0.2	202.9	202.9	-	0.1
17	449.2	173.3	170.2	173.1	170.1	-	-	0.2	0.2	275.9	275.9	-	0.1
18	471.9	170.3	167.5	170.1	167.3	-	-	0.2	0.2	301.5	301.5	-	0.1
18 May	459.4	171.1	169.9	171.0	169.7	-	-	0.2	0.2	288.2	288.2	-	0.1
<i>Jun</i>	460.0	169.3	168.4	169.1	168.2	-	-	0.2	0.2	290.6	290.6	-	0.1
<i>Jul</i>	460.3	169.4	168.4	169.2	168.2	-	-	0.2	0.2	290.8	290.8	-	0.1
<i>Aug</i>	464.0	169.9	168.4	169.8	168.2	-	-	0.2	0.2	294.0	294.0	-	0.1
<i>Sep</i>	467.4	169.5	168.1	169.3	167.9	-	-	0.2	0.2	297.8	297.8	-	0.1
<i>Oct</i>	465.3	169.1	168.0	168.9	167.8	-	-	0.2	0.2	296.1	296.1	-	0.1
<i>Nov</i>	468.6	169.0	168.0	168.8	167.8	-	-	0.2	0.2	299.6	299.6	-	0.1
<i>Dec</i>	471.9	170.3	167.5	170.1	167.3	-	-	0.2	0.2	301.5	301.5	-	0.1
19 Jan	467.5	169.1	167.6	168.9	167.4	-	-	0.2	0.2	298.3	298.3	-	0.1
<i>Feb</i>	468.2	169.1	167.6	168.9	167.4	-	-	0.2	0.2	299.1	299.1	-	0.1
<i>Mar</i>	468.8	168.9	167.3	168.7	167.1	-	-	0.2	0.2	299.8	299.8	-	0.1
<i>Apr</i>	464.7	169.3	167.3	169.1	167.1	-	-	0.2	0.2	295.3	295.3	-	0.1
<i>May</i>	465.1	169.3	167.3	169.1	167.1	-	-	0.2	0.2	295.7	295.7	-	0.1
<i>Jun</i>	447.1	150.8	148.9	150.6	148.7	-	-	0.2	0.2	296.2	296.2	-	0.1
<i>Jul</i>	443.1	150.9	148.9	150.7	148.7	-	-	0.2	0.2	292.2	292.2	-	0.1
<i>Aug</i>	443.9	150.9	148.9	150.7	148.7	-	-	0.2	0.2	293.0	293.0	-	0.1
<i>Sep</i>	431.4	137.6	134.8	137.4	134.6	-	-	0.2	0.2	293.8	293.8	-	0.1
<i>Oct</i> P	428.1	136.7	134.7	136.5	134.5	-	-	0.2	0.2	291.3	291.3	-	0.1

See notes at the end of the chapter

7. BANCO DE ESPAÑA

7.4 Assets. Domestic: Debt securities

EUR billions

	Total	MFIs			General government		Other resident sectors		
		of which:		Total	of which:		Total	of which:	
		Euro			Euro	Up to 2 years		Euro	
1=3+6+8	2=4+7+9	3	4	5	6	7	8	9	
13	56.0	56.0	17.0	17.0	0.2	32.2	32.2	6.8	6.8
14	60.9	60.9	16.9	16.9	0.2	35.5	35.5	8.6	8.6
15	118.7	118.7	20.1	20.1	0.1	84.9	84.9	13.8	13.8
16	202.9	202.9	20.8	20.8	-	164.9	164.9	17.3	17.3
17	275.9	275.9	22.2	22.2	-	230.4	230.4	23.3	23.3
18	301.5	301.5	22.3	22.3	-	253.4	253.4	25.8	25.8
18 May	288.2	288.2	21.7	21.7	-	240.8	240.8	25.6	25.6
<i>Jun</i>	290.6	290.6	21.7	21.7	-	244.0	244.0	24.9	24.9
<i>Jul</i>	290.8	290.8	21.7	21.7	-	243.9	243.9	25.2	25.2
<i>Aug</i>	294.0	294.0	21.8	21.8	-	246.8	246.8	25.4	25.4
<i>Sep</i>	297.8	297.8	22.1	22.1	-	250.0	250.0	25.7	25.7
<i>Oct</i>	296.1	296.1	22.3	22.3	-	248.1	248.1	25.7	25.7
<i>Nov</i>	299.6	299.6	22.2	22.2	-	251.4	251.4	26.0	26.0
<i>Dec</i>	301.5	301.5	22.3	22.3	-	253.4	253.4	25.8	25.8
19 Jan	298.3	298.3	22.0	22.0	-	250.5	250.5	25.8	25.8
<i>Feb</i>	299.1	299.1	22.0	22.0	-	251.2	251.2	25.9	25.9
<i>Mar</i>	299.8	299.8	22.0	22.0	-	251.8	251.8	26.0	26.0
<i>Apr</i>	295.3	295.3	21.9	21.9	-	247.4	247.4	25.9	25.9
<i>May</i>	295.7	295.7	21.4	21.4	-	248.4	248.4	25.9	25.9
<i>Jun</i>	296.2	296.2	21.0	21.0	-	249.1	249.1	26.1	26.1
<i>Jul</i>	292.2	292.2	21.1	21.1	-	245.0	245.0	26.0	26.0
<i>Aug</i>	293.0	293.0	21.3	21.3	-	245.6	245.6	26.1	26.1
<i>Sep</i>	293.8	293.8	21.6	21.6	-	246.0	246.0	26.1	26.1
<i>Oct</i> P	291.3	291.3	21.6	21.6	-	243.5	243.5	26.2	26.2

7. BANCO DE ESPAÑA

7.5 Assets. Other euro area countries

EUR billions

	Total 2+10+ 1=12+13	Loans								Debt securities		Investment fund shares units 12	Equity 13	Memo item: Claims denominated in currencies other than the euro 14
		of which:		of which:		of which:		of which:		of which:				
		Total	Euro	MFIs	Euro	General government	Euro	Other resident sectors	Euro	Total (a)	Euro			
		2=4+6+8	3=5+7+9	4	5	6	7	8	9	10	11			
13	38.1	4.8	4.8	4.8	4.8	-	-	-	-	32.2	32.2	-	1.1	0.0
14	35.7	5.1	5.1	5.1	5.1	-	-	-	-	29.2	29.2	-	1.3	0.0
15	30.5	5.1	5.1	5.1	5.1	-	-	-	-	24.1	24.1	-	1.3	0.0
16	23.8	5.1	5.1	5.1	5.1	-	-	-	-	17.3	17.3	-	1.3	0.0
17	25.0	5.1	5.1	5.1	5.1	-	-	-	-	18.6	18.6	-	1.3	0.0
18	27.3	5.1	5.1	5.1	5.1	-	-	-	-	20.9	19.8	-	1.3	1.1
18 May	27.4	5.1	5.1	5.1	5.1	-	-	-	-	21.0	20.3	-	1.3	0.7
<i>Jun</i>	27.4	5.1	5.1	5.1	5.1	-	-	-	-	21.0	20.0	-	1.3	1.0
<i>Jul</i>	27.7	5.1	5.1	5.1	5.1	-	-	-	-	21.2	20.2	-	1.3	1.1
<i>Aug</i>	27.2	5.1	5.1	5.1	5.1	-	-	-	-	20.8	19.9	-	1.3	0.9
<i>Sep</i>	27.3	5.1	5.1	5.1	5.1	-	-	-	-	20.9	19.8	-	1.3	1.1
<i>Oct</i>	27.3	5.1	5.1	5.1	5.1	-	-	-	-	20.8	19.7	-	1.3	1.2
<i>Nov</i>	27.4	5.1	5.1	5.1	5.1	-	-	-	-	21.0	19.7	-	1.3	1.2
<i>Dec</i>	27.3	5.1	5.1	5.1	5.1	-	-	-	-	20.9	19.8	-	1.3	1.1
19 Jan	26.9	4.8	4.8	4.8	4.8	-	-	-	-	20.8	19.8	-	1.3	1.0
<i>Feb</i>	26.9	4.8	4.8	4.8	4.8	-	-	-	-	21.0	19.8	-	1.1	1.1
<i>Mar</i>	25.8	4.8	4.8	4.8	4.8	-	-	-	-	19.9	18.9	-	1.1	1.0
<i>Apr</i>	25.7	4.8	4.8	4.8	4.8	-	-	-	-	19.8	18.9	-	1.1	0.9
<i>May</i>	26.0	4.8	4.8	4.8	4.8	-	-	-	-	20.1	19.2	-	1.1	0.9
<i>Jun</i>	25.7	4.8	4.8	4.8	4.8	-	-	-	-	19.8	18.9	-	1.1	0.9
<i>Jul</i>	25.7	4.8	4.8	4.8	4.8	-	-	-	-	19.8	18.7	-	1.1	1.1
<i>Aug</i>	25.6	4.8	4.8	4.8	4.8	-	-	-	-	19.7	18.6	-	1.1	1.1
<i>Sep</i>	25.2	4.8	4.8	4.8	4.8	-	-	-	-	19.3	18.1	-	1.1	1.2
<i>Oct</i> P	25.0	4.8	4.8	4.8	4.8	-	-	-	-	19.1	17.8	-	1.1	1.3

See notes at the end of the chapter

7. BANCO DE ESPAÑA

7.6 Assets. Other euro area countries: Debt securities

EUR billions

	Total 1=3+6+8	of which:		MFIs			General government		Other resident sectors	
		Euro 2=4+7+9	Total 3	of which:		of which:		of which:		Total 9
				Euro 4	Up to 2 years 5	Total 6	of which:			
							Euro 7	Total 8		
13	32.2	32.2	0.4	0.4	-	31.8	31.8	-	-	
14	29.2	29.2	0.2	0.2	-	29.0	29.0	-	-	
15	24.1	24.1	0.2	0.2	-	23.9	23.9	-	-	
16	17.3	17.3	0.1	0.1	-	15.6	15.6	1.6	1.6	
17	18.6	18.6	0.1	0.1	-	14.4	14.4	4.1	4.1	
18	20.9	19.8	1.1	0.1	-	14.8	14.8	5.0	4.9	
18 May	21.0	20.3	0.9	0.2	0.1	15.4	15.4	4.7	4.7	
<i>Jun</i>	21.0	20.0	1.2	0.2	0.1	15.1	15.1	4.7	4.7	
<i>Jul</i>	21.2	20.2	1.2	0.2	0.1	15.2	15.2	4.8	4.8	
<i>Aug</i>	20.8	19.9	1.1	0.2	0.1	14.9	14.9	4.8	4.8	
<i>Sep</i>	20.9	19.8	1.2	0.1	-	14.9	14.9	4.8	4.8	
<i>Oct</i>	20.8	19.7	1.2	0.1	-	14.8	14.8	4.8	4.8	
<i>Nov</i>	21.0	19.7	1.3	0.1	-	14.7	14.7	4.9	4.9	
<i>Dec</i>	20.9	19.8	1.1	0.1	-	14.8	14.8	5.0	4.9	
19 Jan	20.8	19.8	1.0	0.1	-	14.8	14.8	5.0	5.0	
<i>Feb</i>	21.0	19.8	1.1	0.1	-	14.8	14.8	5.0	4.9	
<i>Mar</i>	19.9	18.9	1.0	0.1	-	13.9	13.9	5.0	4.9	
<i>Apr</i>	19.8	18.9	0.8	0.1	-	13.9	13.9	5.0	4.9	
<i>May</i>	20.1	19.2	0.8	0.1	-	14.2	14.2	5.0	4.9	
<i>Jun</i>	19.8	18.9	0.8	0.1	-	14.0	14.0	5.1	4.9	
<i>Jul</i>	19.8	18.7	1.0	0.1	-	13.8	13.8	5.0	4.9	
<i>Aug</i>	19.7	18.6	1.0	0.1	-	13.6	13.6	5.1	4.9	
<i>Sep</i>	19.3	18.1	1.1	0.1	-	13.1	13.1	5.1	4.9	
<i>Oct</i> P	19.1	17.8	1.2	0.1	0.1	12.8	12.8	5.1	4.9	

7. BANCO DE ESPAÑA

7.7 Assets. Rest of the world and remaining assets

EUR billions

	Rest of the world							Remaining assets				
	of which:		of which:		of which:		Shares and other equity	Total	Gold and gold receivables	SDR holdings	Reserve position in and other claims on the IMF	Other assets
	Total	Euro	Loans Total	Euro	Debt securities	Euro						
	1=3+5+7	2	3	4	5	6	7	8=9+10+11	9	10	11	12
13	20.4	0.4	0.2	-	20.3	0.4	0.0	69.3	7.9	3.1	2.5	55.9
14	27.3	0.3	0.5	-	26.8	0.3	0.0	89.9	8.9	3.2	2.2	75.5
15	57.0	22.4	1.8	-	55.2	22.4	0.0	102.0	8.8	3.5	1.7	87.9
16	84.3	41.8	1.9	-	82.4	41.8	0.0	117.9	9.9	3.6	1.9	102.5
17	88.8	47.9	4.0	-	84.7	47.9	0.0	131.7	9.8	3.4	1.6	116.9
18	97.5	53.7	7.4	-	90.0	53.7	0.0	151.7	10.1	3.4	2.3	135.9
18 Jun	94.1	51.9	6.3	-	87.7	51.9	0.0	140.2	9.7	3.4	1.9	125.2
Jul	94.5	52.7	6.1	-	88.4	52.7	0.0	141.9	9.4	3.4	1.9	127.2
Aug	95.2	53.4	6.2	-	89.0	53.4	0.0	144.1	9.4	3.4	1.9	129.5
Sep	95.6	53.5	6.5	-	89.1	53.5	0.0	146.0	9.3	3.4	1.9	131.5
Oct	97.0	53.3	7.2	-	89.8	53.3	0.0	148.8	9.7	3.4	2.0	133.6
Nov	97.5	53.5	7.7	-	89.8	53.5	0.0	149.9	9.7	3.4	2.0	134.8
Dec	97.5	53.7	7.4	-	90.0	53.7	0.0	151.7	10.1	3.4	2.3	135.9
19 Jan	97.5	53.5	6.9	-	90.6	53.5	0.0	146.6	10.4	3.4	2.2	130.5
Feb	98.1	54.1	6.6	-	91.5	54.1	0.0	147.7	10.5	3.4	2.3	131.5
Mar	98.7	53.7	6.5	-	92.1	53.7	0.0	148.8	10.5	3.4	2.2	132.7
Apr	98.4	53.6	6.6	-	91.8	53.6	0.0	150.5	10.4	3.4	2.4	134.3
May	99.1	53.8	7.2	-	91.9	53.8	0.0	152.3	10.5	3.4	2.4	135.9
Jun	98.9	54.1	7.2	-	91.6	54.1	0.0	153.4	11.2	3.4	2.4	136.4
Jul	99.4	54.1	7.1	-	92.3	54.1	0.0	156.4	11.6	3.4	2.5	138.9
Aug	100.2	54.1	7.7	-	92.5	54.1	0.0	159.3	12.5	3.4	2.5	140.9
Sep	100.4	53.7	8.4	-	91.9	53.7	0.1	161.4	12.3	3.4	2.5	143.1
Oct	99.6	54.0	7.7	-	91.8	54.0	0.1	163.0	12.2	3.4	2.5	144.9
Nov	P 100.9	54.6	8.0	-	92.7	54.6	0.1	163.6	12.0	3.4	2.4	145.8

7. BANCO DE ESPAÑA

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

EUR billions

	By sector							Other general government: deposits by instrument						
	of which:		MFIs		General government		Other residents (a)	of which:		Over-night	of which:		Redeemable at notice	Repos
	Total	Euro	Total	Euro	Central government	Other general government		Total	Euro		With agreed maturity	Up to 2 years		
	1=3+5a+7	2	3	4	5	6=8	7	8=10+11+14	9	10	11	12	13	14
13	34.9	34.9	30.8	30.8	0.4	1.7	2.0	1.7	1.7	1.7	-	-	-	-
14	18.3	18.3	17.9	17.9	0.0	0.0	0.4	0.0	0.0	0.0	-	-	-	-
15	28.5	28.5	28.0	28.0	0.1	0.0	0.3	0.0	0.0	0.0	-	-	-	-
16	75.2	75.2	55.2	55.2	17.3	0.5	2.2	0.5	0.5	0.5	-	-	-	-
17	139.9	139.9	113.8	113.8	22.0	0.4	3.8	0.4	0.4	0.4	-	-	-	-
18	150.4	150.4	128.6	128.6	18.7	0.3	2.7	0.3	0.3	0.3	-	-	-	-
18 May	140.9	140.9	107.8	107.8	27.8	1.5	3.8	1.5	1.5	1.5	-	-	-	-
Jun	134.5	134.5	110.8	110.8	20.0	0.3	3.5	0.3	0.3	0.3	-	-	-	-
Jul	133.2	133.2	111.3	111.3	15.8	2.8	3.3	2.8	2.8	2.8	-	-	-	-
Aug	152.6	152.6	124.3	124.3	21.7	3.5	3.2	3.5	3.5	3.5	-	-	-	-
Sep	150.8	150.8	113.6	113.6	30.6	3.4	3.3	3.4	3.4	3.4	-	-	-	-
Oct	149.1	149.1	114.3	114.3	27.0	3.6	4.1	3.6	3.6	3.6	-	-	-	-
Nov	150.0	149.9	120.0	120.0	25.3	1.1	3.7	1.1	1.1	1.1	-	-	-	-
Dec	150.4	150.4	128.6	128.6	18.7	0.3	2.7	0.3	0.3	0.3	-	-	-	-
19 Jan	151.4	151.4	129.8	129.8	18.6	0.3	2.7	0.3	0.3	0.3	-	-	-	-
Feb	156.3	156.3	119.3	119.3	33.3	0.6	3.1	0.6	0.6	0.6	-	-	-	-
Mar	152.9	152.9	110.9	110.9	38.2	0.4	3.5	0.4	0.4	0.4	-	-	-	-
Apr	146.7	146.7	121.4	121.4	20.5	0.8	4.0	0.8	0.8	0.8	-	-	-	-
May	146.4	146.4	111.2	111.2	28.8	2.2	4.2	2.2	2.2	2.2	-	-	-	-
Jun	125.4	125.4	88.6	88.6	30.1	2.4	4.2	2.4	2.4	2.4	-	-	-	-
Jul	122.5	122.5	93.5	93.5	21.3	3.6	4.0	3.6	3.6	3.6	-	-	-	-
Aug	130.3	130.3	95.3	95.3	26.3	4.7	4.0	4.7	4.7	4.7	-	-	-	-
Sep	135.9	135.9	95.0	95.0	32.6	4.6	3.7	4.6	4.6	4.6	-	-	-	-
Oct	P 138.4	138.4	103.9	103.9	26.2	4.4	3.9	4.4	4.4	4.4	-	-	-	-

See notes at the end of the chapter

7. BANCO DE ESPAÑA

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

EUR billions

	Deposits in euro							Deposits in other currencies					
	Total	Over-night	of which:		Redeem-able at notice	Repos	Total	Over-night	of which:		Redeem-able at notice	Repos	
			With agreed maturity	Up to 2 years					With agreed maturity	Up to 2 years			
													12+13	8=9+10+
1=2+8	2=3+4+6+7	3	4	5	6	7	8=9+10+	9	10	11	12	13	
13	2.0	2.0	2.0	-	-	-	-	0.0	0.0	-	-	-	-
14	0.4	0.4	0.4	-	-	-	-	0.0	0.0	-	-	-	-
15	0.3	0.3	0.3	-	-	-	-	0.0	0.0	-	-	-	-
16	2.2	2.2	2.2	-	-	-	-	0.0	0.0	-	-	-	-
17	3.8	3.8	3.8	-	-	-	-	0.0	0.0	-	-	-	-
18	2.7	2.7	2.7	-	-	-	-	0.0	0.0	-	-	-	-
18 May	3.8	3.8	3.8	-	-	-	-	0.0	0.0	-	-	-	-
Jun	3.5	3.5	3.5	-	-	-	-	0.0	0.0	-	-	-	-
Jul	3.3	3.3	3.3	-	-	-	-	0.0	0.0	-	-	-	-
Aug	3.2	3.2	3.2	-	-	-	-	0.0	0.0	-	-	-	-
Sep	3.3	3.3	3.3	-	-	-	-	0.0	0.0	-	-	-	-
Oct	4.1	4.1	4.1	-	-	-	-	0.0	0.0	-	-	-	-
Nov	3.7	3.7	3.7	-	-	-	-	0.0	0.0	-	-	-	-
Dec	2.7	2.7	2.7	-	-	-	-	0.0	0.0	-	-	-	-
19 Jan	2.7	2.7	2.7	-	-	-	-	0.0	0.0	-	-	-	-
Feb	3.1	3.1	3.1	-	-	-	-	0.0	0.0	-	-	-	-
Mar	3.5	3.5	3.5	-	-	-	-	0.0	0.0	-	-	-	-
Apr	4.0	4.0	4.0	-	-	-	-	0.0	0.0	-	-	-	-
May	4.2	4.2	4.2	-	-	-	-	0.0	0.0	-	-	-	-
Jun	4.2	4.2	4.2	-	-	-	-	0.0	0.0	-	-	-	-
Jul	4.0	4.0	4.0	-	-	-	-	0.0	0.0	-	-	-	-
Aug	4.0	4.0	4.0	-	-	-	-	0.0	0.0	-	-	-	-
Sep	3.7	3.7	3.7	-	-	-	-	-	-	-	-	-	-
Oct	P 3.9	3.9	3.9	-	-	-	-	-	-	-	-	-	-

7. BANCO DE ESPAÑA

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

EUR millions

	By sector							Other general government: deposits by instrument							
	of which:	MFIs		General government		Other residents	Total	Euro	Over-night	of which:		Redeem-able at notice	Repos		
		Total	Euro	Total	Euro					Central government	Other general government			With agreed maturity	Up to 2 years
1=3+5a7	2	3	4	5	6=8	7	8=10+11+	9	10	11	12	13	14		
13	213.7	213.7	213.7	213.7	-	-	-	-	-	-	-	-	-		
14	189.9	189.9	189.9	189.9	-	-	-	-	-	-	-	-	-		
15	254.1	254.1	254.1	254.1	-	-	-	-	-	-	-	-	-		
16	328.1	328.1	328.1	328.1	-	-	-	-	-	-	-	-	-		
17	374.2	374.2	374.2	374.2	-	-	-	-	-	-	-	-	-		
18	402.3	402.3	402.3	402.3	-	-	-	-	-	-	-	-	-		
18 May	393.9	393.9	393.9	393.9	-	-	-	-	-	-	-	-	-		
Jun	398.8	398.8	398.8	398.8	-	-	-	-	-	-	-	-	-		
Jul	403.2	403.2	403.2	403.2	-	-	-	-	-	-	-	-	-		
Aug	389.4	389.4	389.4	389.4	-	-	-	-	-	-	-	-	-		
Sep	396.4	396.4	396.4	396.4	-	-	-	-	-	-	-	-	-		
Oct	397.8	397.8	397.8	397.8	-	-	-	-	-	-	-	-	-		
Nov	402.0	402.0	402.0	402.0	-	-	-	-	-	-	-	-	-		
Dec	402.3	402.3	402.3	402.3	-	-	-	-	-	-	-	-	-		
19 Jan	401.1	401.1	401.1	401.1	-	-	-	-	-	-	-	-	-		
Feb	397.9	397.9	397.9	397.9	-	-	-	-	-	-	-	-	-		
Mar	401.6	401.6	401.6	401.6	-	-	-	-	-	-	-	-	-		
Apr	403.1	403.1	403.1	403.1	-	-	-	-	-	-	-	-	-		
May	405.0	405.0	405.0	405.0	-	-	-	-	-	-	-	-	-		
Jun	407.1	407.1	407.1	407.1	-	-	-	-	-	-	-	-	-		
Jul	405.9	405.9	405.9	405.9	-	-	-	-	-	-	-	-	-		
Aug	400.8	400.8	400.8	400.8	-	-	-	-	-	-	-	-	-		
Sep	383.5	383.5	383.5	383.5	-	-	-	-	-	-	-	-	-		
Oct	P 379.0	379.0	379.0	379.0	-	-	-	-	-	-	-	-	-		

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:		Overnight, with agreed maturity and redeemable at notice (a)	Repos	Total	of which:	
		Euro					Euro	Allocated SDR
1=3+5	2	3	4	5	6	7	8	
13	0.1	0.1	0.1	0.1	-	5.0	-	3.2
14	0.5	0.5	0.5	0.5	-	3.5	-	3.4
15	0.1	0.1	0.1	0.1	-	3.8	-	3.6
16	2.2	0.6	2.2	0.6	-	4.2	-	3.6
17	3.3	0.8	3.3	0.8	-	4.6	-	3.4
18	4.9	2.4	4.9	2.4	-	5.2	-	3.4
18 May	3.5	1.0	3.5	1.0	-	5.1	-	3.4
<i>Jun</i>	6.5	4.0	6.5	4.0	-	4.9	-	3.4
<i>Jul</i>	5.1	2.6	5.1	2.6	-	5.0	-	3.4
<i>Aug</i>	4.7	2.2	4.7	2.2	-	4.9	-	3.4
<i>Sep</i>	4.4	1.9	4.4	1.9	-	5.0	-	3.4
<i>Oct</i>	4.2	1.7	4.2	1.7	-	5.1	-	3.4
<i>Nov</i>	3.1	0.6	3.1	0.6	-	5.5	-	3.4
<i>Dec</i>	4.9	2.4	4.9	2.4	-	5.2	-	3.4
19 Jan	2.5	0.9	2.5	0.9	-	5.4	-	3.4
<i>Feb</i>	2.2	0.7	2.2	0.7	-	5.4	-	3.5
<i>Mar</i>	2.1	0.5	2.1	0.5	-	5.5	-	3.5
<i>Apr</i>	2.1	0.6	2.1	0.6	-	5.7	-	3.5
<i>May</i>	2.2	0.7	2.2	0.7	-	5.8	-	3.5
<i>Jun</i>	2.6	0.6	2.6	0.6	-	5.5	-	3.5
<i>Jul</i>	3.3	1.3	3.3	1.3	-	5.5	-	3.5
<i>Aug</i>	2.8	0.7	2.8	0.7	-	5.6	-	3.5
<i>Sep</i>	2.9	0.9	2.9	0.9	-	5.5	-	3.5
<i>Oct</i> P	2.3	0.3	2.3	0.3	-	5.8	-	3.5

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	Currency in circulation and Eurodeposits of MFIs residents in Spain
		Total	General government	Other residents			Total	General government	Other residents			
1	2	3	4	5	6	7	8	9	10	11	12	
13	383.6	293.5	66.0	227.6	20.4	69.6	248.6	2.1	246.5	0.1	134.8	138.9
14	361.9	244.4	65.4	179.0	27.3	90.2	208.2	0.1	208.1	0.5	153.2	139.9
15	447.9	288.7	108.8	179.9	57.0	102.2	282.6	0.1	282.5	0.1	165.2	157.3
16	580.3	377.9	180.5	197.4	84.3	118.1	403.3	17.8	385.5	2.2	174.8	189.6
17	695.0	474.3	244.9	229.4	88.8	132.0	514.1	22.3	491.8	3.3	177.6	253.5
18	748.6	499.2	268.2	231.0	97.5	152.0	552.7	19.0	533.6	4.9	191.0	275.6
18 Jun	722.0	487.4	259.0	228.4	94.1	140.5	533.3	20.3	513.0	6.5	182.2	251.9
<i>Jul</i>	724.6	488.0	259.1	228.9	94.5	142.2	536.4	18.6	517.8	5.1	183.1	253.4
<i>Ago</i>	730.8	491.2	261.7	229.5	95.2	144.4	542.0	25.2	516.9	4.7	184.1	266.8
<i>Sep</i>	736.6	494.7	264.9	229.8	95.6	146.3	547.2	33.9	513.3	4.4	185.0	256.4
<i>Oct</i>	738.7	492.6	262.9	229.7	97.0	149.0	546.9	30.7	516.2	4.2	187.5	257.6
<i>Nov</i>	743.8	496.0	266.1	229.9	97.5	150.2	552.0	26.3	525.6	3.1	188.8	263.7
<i>Dic</i>	748.6	499.2	268.2	231.0	97.5	152.0	552.7	19.0	533.6	4.9	191.0	275.6
19 Ene	738.7	494.4	265.3	229.1	97.5	146.8	552.5	18.9	533.6	2.5	183.8	267.7
<i>Feb</i>	741.2	495.1	266.0	229.1	98.1	148.0	554.2	33.9	520.3	2.2	184.8	257.4
<i>Mar</i>	742.4	494.6	265.7	228.9	98.7	149.1	554.6	38.6	516.0	2.1	185.7	249.6
<i>Abr</i>	739.7	490.4	261.4	229.0	98.4	150.8	549.8	21.3	528.5	2.1	187.7	261.6
<i>May</i>	742.8	491.1	262.6	228.5	99.1	152.6	551.4	31.0	520.4	2.2	189.1	251.6
<i>Jun</i>	725.4	472.8	263.0	209.8	98.9	153.7	532.4	32.5	499.9	2.6	190.3	230.0
<i>Jul</i>	724.9	468.8	258.7	210.0	99.4	156.7	528.3	24.9	503.5	3.3	193.3	236.1
<i>Ago</i>	729.3	469.5	259.2	210.3	100.2	159.6	531.1	30.9	500.1	2.8	195.4	238.0
<i>Sep</i>	718.7	456.6	259.1	197.4	100.4	161.7	519.4	37.2	482.2	2.9	196.4	237.9
<i>Oct</i>	716.1	453.1	256.4	196.8	99.6	163.3	517.4	30.6	486.9	2.3	196.4	247.5
<i>Nov</i> P	720.6	455.8	259.1	196.8	100.9	163.9	520.3	34.0	486.3	2.7	197.6	244.0

See notes at the end of the chapter

7. BANCO DE ESPAÑA

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

Amount (EUR millions) and number (millions)

	Euro banknote liabilities allocated to Banco de España (a)	Euro banknotes distributed less banknotes withdrawn by the Banco de España										Memo item unreturned pesetas banknotes Amount
		Total amount (b)		Total banknotes	Breakdown of euro banknotes by denomination							
		Accumulated	In the period (c)		EUR 500	EUR 200	EUR 100	EUR 50	EUR 20	EUR 10	EUR 5	
1	2	3	4	5	6	7	8	9	10	11	12	
13	104 377	57 133	-8 293	-1 072	81	13	24	862	-1 132	-840	-79	869
14	118 152	47 902	-9 231	-1 337	73	11	3	880	-1 269	-939	-97	860
15	125 190	41 473	-6 429	-1 596	68	10	-13	921	-1 415	-1 053	-114	851
16	130 134	32 164	-9 309	-1 820	50	11	-17	1 009	-1 570	-1 167	-136	843
17	135 276	22 910	-9 254	-2 072	38	9	-36	1 067	-1 717	-1 277	-157	834
18	142 258	11 222	-11 688	-2 404	31	6	-64	1 064	-1 882	-1 384	-176	826
18 Nov	139 039	9 237	-709	-2 467	31	7	-64	1 026	-1 896	-1 392	-180	827
Dec	142 258	11 222	1 984	-2 404	31	6	-64	1 064	-1 882	-1 384	-176	826
19 Jan	133 194	7 544	-3 677	-2 516	30	6	-67	1 029	-1 925	-1 408	-182	826
Feb	133 427	6 746	-798	-2 535	29	6	-69	1 033	-1 934	-1 414	-186	825
Mar	134 012	6 183	-563	-2 547	28	6	-71	1 040	-1 943	-1 419	-188	825
Apr	135 456	5 989	-195	-2 541	27	6	-73	1 050	-1 945	-1 421	-185	824
May	135 675	4 613	-1 376	-2 582	26	6	-76	1 049	-1 965	-1 433	-188	823
Jun	136 573	5 076	463	-2 569	26	6	-78	1 072	-1 968	-1 438	-188	822
Jul	137 765	3 815	-1 261	-2 612	25	5	-82	1 076	-1 990	-1 456	-191	822
Aug	137 833	1 903	-1 912	-2 667	24	5	-86	1 066	-2 012	-1 471	-194	821
Sep	138 050	-58	-1 961	-2 727	24	5	-89	1 054	-2 036	-1 486	-198	820
Oct	P 138 694	-1 201	-3 104	-2 760	23	5	-93	1 054	-2 052	-1 496	-201	820

(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	
13	93 144	3 004	7	5	37	1 175	961	534	284
14	90 707	2 961	8	6	32	1 133	961	525	296
15	91 850	2 967	8	7	36	1 143	951	520	302
16	91 186	2 963	4	9	43	1 160	933	510	305
17	93 146	3 088	3	7	34	1 201	973	561	309
18	89 422	3 020	2	6	26	1 172	944	574	296
18 Nov	7 728	262	0	1	2	102	80	54	24
Dec	9 794	321	0	1	4	130	98	62	26
19 Jan	6 265	211	0	1	2	82	63	41	22
Feb	6 542	222	-	1	2	86	67	46	21
Mar	7 234	245	-	1	2	96	75	50	23
Apr	8 263	282	-	1	2	109	88	56	26
May	7 641	259	-	1	2	102	78	52	24
Jun	8 227	274	-	1	2	112	83	52	24
Jul	8 687	286	-	1	2	118	88	53	25
Aug	7 810	264	-	1	2	105	82	50	25
Sep	7 038	239	-	1	2	94	73	47	23
Oct	P 8 434	286	-	1	2	112	88	56	27

7. BANCO DE ESPAÑA

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

Amount (EUR millions) and number (millions)

	Euro banknotes									
	Total Amount	Total banknotes	Breakdown of euro banknotes by denomination						EUR 10	EUR 5
			EUR 500	EUR 200	EUR 100	EUR 50	EUR 20			
1	2=3 a 9	3	4	5	6	7	8	9		
13	101 436	3 219	19	7	51	1 110	1 091	642	298	
14	99 937	3 226	15	8	53	1 115	1 098	624	314	
15	98 279	3 226	13	8	52	1 103	1 097	635	319	
16	100 494	3 187	22	8	47	1 071	1 088	625	326	
17	102 400	3 341	15	9	53	1 143	1 120	670	330	
18	101 110	3 352	9	8	54	1 175	1 109	681	314	
18 May	8 549	285	1	1	4	99	95	58	27	
<i>Jun</i>	7 847	266	1	1	4	89	90	56	26	
<i>Jul</i>	9 199	308	1	1	5	106	104	63	28	
<i>Aug</i>	9 724	322	1	1	6	113	108	65	30	
<i>Sep</i>	8 371	279	1	1	5	97	93	57	26	
<i>Oct</i>	9 302	310	1	1	5	108	102	64	29	
<i>Nov</i>	8 437	278	1	1	5	99	91	57	25	
<i>Dec</i>	7 809	258	1	1	4	92	84	54	22	
19 Jan	9 942	323	1	1	5	117	105	65	28	
<i>Feb</i>	7 340	241	1	1	4	82	76	52	25	
<i>Mar</i>	7 796	257	1	1	4	89	83	55	24	
<i>Apr</i>	8 457	276	1	1	4	99	90	58	24	
<i>May</i>	9 017	299	1	1	5	103	98	64	27	
<i>Jun</i>	7 764	261	1	1	4	88	86	58	24	
<i>Jul</i>	9 947	330	1	1	6	115	110	70	27	
<i>Aug</i>	9 722	319	1	1	6	114	104	65	28	
<i>Sep</i>	8 999	299	1	1	5	105	98	62	27	
<i>Oct</i> P	9 577	319	1	1	5	112	104	67	29	

7. BANCO DE ESPAÑA

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

Amount (EUR millions) and number (millions)

	Euro Coins									Memo item unreturned peseta coins Amount
	Total Amount	Breakdown of euro banknotes by denomination							1 CENT	
		EUR 2	EUR 1	50 CENT	20 CENT	10 CENT	5 CENT	2 CENT		
(a)	2	3	4	5	6	7	8	9	10	
13	3 696	470	1 660	693	1 272	2 273	3 150	3 173	4 698	806
14	3 847	476	1 750	719	1 332	2 367	3 312	3 337	4 979	804
15	4 056	501	1 848	753	1 411	2 477	3 494	3 498	5 424	801
16	4 247	518	1 950	771	1 481	2 594	3 749	3 725	5 829	799
17	4 462	528	2 076	809	1 592	2 684	3 957	3 974	6 187	796
18	4 707	552	2 197	858	1 715	2 752	4 188	4 191	6 516	793
18 May	4 529	533	2 109	821	1 635	2 698	4 033	4 047	6 315	795
<i>Jun</i>	4 568	542	2 122	830	1 647	2 704	4 059	4 083	6 356	795
<i>Jul</i>	4 614	545	2 148	842	1 666	2 715	4 085	4 094	6 380	794
<i>Aug</i>	4 634	548	2 156	847	1 675	2 731	4 102	4 113	6 409	794
<i>Sep</i>	4 661	550	2 170	851	1 692	2 736	4 132	4 147	6 445	794
<i>Oct</i>	4 675	549	2 180	852	1 703	2 744	4 160	4 162	6 469	794
<i>Nov</i>	4 694	550	2 191	856	1 708	2 750	4 172	4 179	6 502	794
<i>Dec</i>	4 707	552	2 197	858	1 715	2 752	4 188	4 191	6 516	793
19 Jan	4 715	552	2 201	861	1 719	2 762	4 203	4 212	6 531	793
<i>Feb</i>	4 718	552	2 200	863	1 725	2 764	4 218	4 229	6 563	793
<i>Mar</i>	4 729	552	2 208	864	1 727	2 768	4 234	4 251	6 591	793
<i>Apr</i>	4 740	555	2 212	864	1 730	2 770	4 242	4 263	6 604	793
<i>May</i>	4 760	558	2 219	866	1 741	2 776	4 264	4 282	6 630	792
<i>Jun</i>	4 790	559	2 241	873	1 748	2 779	4 286	4 309	6 669	792
<i>Jul</i>	4 822	563	2 257	879	1 759	2 787	4 320	4 334	6 695	792
<i>Aug</i>	4 827	561	2 262	882	1 764	2 789	4 331	4 340	6 708	792
<i>Sep</i>	4 851	564	2 272	887	1 773	2 802	4 360	4 368	6 747	792
<i>Oct</i> P	4 850	561	2 274	887	1 780	2 807	4 369	4 384	6 765	791

See notes at the end of the chapter

NOTES TO THE TABLES OF CHAPTER 7. BANCO DE ESPAÑA

Table 7.A

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

Table 7.1

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

Table 7.2

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

Table 7.3

a. See breakdown in table 7.4.

Table 7.5

a. See breakdown in table 7.6.

Table 7.8

a. See breakdown in table 7.9.

Table 7.11

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

Table 7.12

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

Table 7.16

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

Table 7.19

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

CHAPTER 8 OTHER MONETARY FINANCIAL INSTITUTIONS

NOTICE RELATED TO THE CHAPTER 8

Changes made to the series from June 2005

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

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

8. OTRAS INSTITUCIONES FINANCIERAS MONETARIAS

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

8.A Balance. Detalle por instituciones

Datos referidos a Abril de 2019

Millones de euros

	Serie en cuadro y columna/ Time series in table and column	Otras instituciones financieras monetarias/ Other monetary financial institutions	Entidades de crédito y EFC (Cuadro 8.B)/ Credit institutions and CFI (Table 8.B)	FMM (a) y EDE / MMF (a) & ELMIs	
ACTIVO		A=B+C	B	C	ASSETS
1 A. RESIDENTES EN ESPAÑA	8.2/2	1 916 914	1 915 250	1 664	1 A. DOMESTIC
2 2. Préstamos y créditos	8.4/2	1 480 692	1 479 787	905	2 2. Loans
3 2e. Del cual: euros	8.4/3	1 464 922	1 464 017	905	3 2e. Of which: euro
4 IFM	8.4/4	239 576	238 677	899	4 MFIs
5 2e. Del cual: euros	8.4/5	236 778	235 879	899	5 2e. Of which: euro
6 Administraciones Públicas	8.4/6	70 910	70 910	-	6 General government
7 2e. Del cual: euros	8.4/7	70 909	70 909	-	7 2e. Of which: euro
8 Otros sectores residentes	8.4/8	1 170 206	1 170 200	6	8 Other resident sectors
9 2e. Del cual: euros	8.4/9	1 157 235	1 157 229	6	9 2e. Of which: euro
10 3. Valores representativos de deuda	8.4/10	360 962	360 202	759	10 3. Debt securities
11 3e. Del cual: euros	8.4/11	360 780	360 021	759	11 3e. Of which: euro
12 IFM	8.5/3	7 806	7 378	429	12 MFIs
13 3e. Euros	8.5/4	7 819	7 390	429	13 3e. euro
14 Del cual: hasta dos años	-	2 704	2 559	145	14 Of which: up to 2 years
15 3x. Monedas distintas del euro	-	-12	-12	-	15 3x. Non-MU currencies
16 Del cual: hasta dos años	-	-14	-14	-	16 Of which: up to 2 years
17 Administraciones Públicas	8.5/6	196 453	196 410	43	17 General government
18 3e. Del cual: euros	8.5/7	196 359	196 316	43	18 3e. Of which: euro
19 Otros sectores residentes	8.5/8	156 702	156 415	287	19 Other resident sectors
20 3e. Del cual: euros	8.5/9	156 603	156 315	287	20 3e. Of which: euro
21 4. Participaciones en Fondos de Inversión	8.4/12	651	651	-	21 4. Investment fund shares/units
22 Instituciones Financieras	-	651	651	-	22 Financial Institutions
23 4e. Del cual: euros	-	647	647	-	23 4e. Of which euro
24 5. Participaciones en el capital	8.4/13	74 610	74 610	-	24 5. Equity
25 IFM	-	12 946	12 946	-	25 MFIs
26 Otros sectores residentes	-	61 664	61 664	-	26 Other resident sectors
27 B. RESIDENTES EN OTROS PAISES DE LA ZONA DEL EURO	8.2/3	245 838	243 283	2 554	27 B. OTHER EURO AREA COUNTRIES
28 2. Préstamos y créditos	8.6/2	145 489	145 478	10	28 2. Loans
29 2e. Del cual: euros	8.6/3	131 022	131 012	10	29 2e. Of which: euro
30 IFM	8.6/4	106 175	106 166	10	30 MFIs
31 2e. Del cual: euros	8.6/5	96 543	96 534	10	31 2e. Of which: euro
32 Administraciones Públicas	8.6/6	76	76	-	32 General government
33 2e. Del cual: euros	8.6/7	76	76	-	33 2e. Of which: euro
34 Otros sectores residentes	8.6/8	39 239	39 237	1	34 Other resident sectors
35 2e. Del cual: euros	8.6/9	34 404	34 402	1	35 2e. Of which: euro
36 3. Valores representativos de deuda	8.6/10	64 418	61 874	2 544	36 3. Debt securities
37 3e. Del cual: euros	8.6/11	60 453	57 909	2 544	37 3e. Of which: euro
38 IFM	8.7/3	4 422	3 723	699	38 MFIs
39 3e. Euros	8.7/4	4 195	3 496	699	39 3e. euro
40 Del cual: hasta dos años	-	57	55	2	40 Of which: up to 2 years
41 3x. Monedas distintas del euro	-	227	227	-	41 3x. Non-MU currencies
42 Del cual: hasta dos años	-	11	11	-	42 Of which: up to 2 years
43 Administraciones Públicas	8.7/6	46 506	45 377	1 130	43 General government
44 3e. Del cual: euros	8.7/7	46 270	45 140	1 130	44 3e. Of which: euro
45 Otros sectores residentes	8.7/8	13 490	12 774	716	45 Other resident sectors
46 3e. Del cual: euros	8.7/9	9 988	9 273	716	46 3e. Of which: euro

April 2019 data

8.A Balance sheet by institutional grouping

EUR millions

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

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

8. OTRAS INSTITUCIONES FINANCIERAS MONETARIAS

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

8.A Balance. Detalle por instituciones

Datos referidos a Abril de 2019

Millones de euros

	Serie en cuadro y columna/ Time series in table and column	Otras instituciones financieras monetarias/ Other monetary financial institutions A=B+C	Entidades de crédito y EFC (Cuadro 8.B)/ Credit institutions and CFIs (Table 8.B) B	FMM (a) y EDE / MMF (a) & ELMIs C			
ACTIVO (continuación)					ASSETS (continued)		
B. RESIDENTES EN OTROS PAÍSES DE LA ZONA DEL EURO (continuación)					B. OTHER MUMS (continued)		
47	4. Participaciones en Fondos de Inversión . . .	8.6/12	809	809	-0	47	4. Investment fund shares/units
48	Instituciones Financieras	-	809	809	-0	48	Financial Institutions
49	5. Participaciones en el capital	8.6/13	35 122	35 122	-	49	5. Equity
50	IFM.	-	7 163	7 163	-	50	MFIs
51	Otros sectores residentes	-	27 959	27 959	-	51	Other resident sectors
52	C. RESTO DEL MUNDO	8.2/4	210 817	209 202	1 616	52	C. REST OF THE WORLD
53	2. Préstamos y créditos	8.8/3	108 402	108 402	0	53	2. Loans
54	2e. Del cual: euros	8.8/4	34 099	34 099	-	54	2e. Of which: euro
55	3. Valores representativos de deuda	8.8/8	22 223	20 608	1 615	55	3. Debt securities
56	3e. Del cual: euros	8.8/9	6 194	6 194	-	56	3e. Of which: euro
57	4. Participaciones en Fondos de Inversión . . .	8.8/10	730	730	-	57	4. Investment fund shares/units
58	4e. Del cual: euros	-	-	-	-	58	3e. Of which: euro
59	5. Participaciones en el capital	8.8/11	79 462	79 462	-	59	5. Equity
60	5e. Del cual: euros	-	-	-	-	60	5e. Of which: euro
61	D. SIN CLASIFICAR	8.2/5	294 579	294 429	150	61	D. UNCLASSIFIED
62	1. Efectivo (todas las monedas)	8.2/10	8 193	8 159	33	62	1. Cash (all currencies)
63	1e. Del cual: euros	-	7 936	7 903	33	63	1e. Of which: euro
64	6. Activo fijo	8.2/11	44 360	44 322	39	64	6. Fixed assets
65	7. Otros activos	8.2/12	242 026	241 948	78	65	7. Remaining assets
66	7e. Del cual: euros	-	52 761	52 761	-	66	7e. Of which: euro
67	TOTAL ACTIVOS	8.2/1	2 668 148	2 662 164	5 984	67	TOTAL ASSETS
68	e Euros	8.2/13	2 228 718	2 222 786	5 932	68	e Euro
69	e Monedas distintas del euro	8.2/14	130 229	130 294	-64	69	x Other currencies
70	s/c Sin clasificar por monedas.	8.2/15	309 201	309 084	117	70	n/a Not classified by currencies

April 2019 data

8.A Balance sheet by institutional grouping

EUR millions

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

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

8. OTRAS INSTITUCIONES FINANCIERAS MONETARIAS

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

8.A Balance. Detalle por instituciones

Datos referidos a Abril de 2019

Millones de euros

	Serie en cuadro y columna/ Time series in table and column	Otras instituciones financieras monetarias/ Other monetary financial institutions	Entidades de crédito y EFC (Cuadro 8.B)/ Credit institutions and CFIs (Table 8.B)	FMM (a) y EDE / MMF (a) & ELMs	
		A=B+C	B	C	
PASIVO					LIABILITIES
1 A. RESIDENTES EN ESPAÑA	8.3/2	1 704 015	1 698 175	5 836	1 A. DOMESTIC
2 9. Depósitos	8.9/1	1 698 357	1 698 175	177	2 9. Deposits
3 9e. Del cual: euros	8.9/2	1 677 189	1 677 012	177	3 9e. Of which: euro
4 IFM	8.9/3	288 946	288 937	5	4 MFIs
5 Entidades de crédito y BE	8.9/5	285 961	285 956	5	5 Credit institutions and BE
6 9e. Del cual: euros	-	281 914	281 905	5	6 9e. Of which: euro
7 Fondos del mercado monetario	8.9/7	2 985	2 980	-	7 Money market funds
8 9e. En euros	-	2 954	2 954	-	8 9e. Of which: euro
9 A la vista, a plazo hasta dos años y disponible con preaviso	-	2 738	2 738	-	9 Overnight, up to two years and redeemable at notice
10 A plazo a más de dos años	-	1	1	-	10 With agreed maturity over two years
11 Cesiones temporales	-	214	214	-	11 Repos
12 9x. En monedas distintas del euro	-	31	27	-	12 9x. Of which: other currencies
13 A la vista, a plazo hasta dos años y disponible con preaviso	-	31	27	-	13 Overnight, up to two years and redeemable at notice
14 A plazo a más de dos años	-	-	-	-	14 With agreed maturity over two years
15 Cesiones temporales	-	-	-	-	15 Repos
16 Administración Central	8.9/8	17 144	17 144	-	16 Central government
17 9e. Depósitos en euros	-	17 080	17 080	-	17 9e. Deposits in euro
18 A la vista, a plazo hasta dos años y disponible con preaviso	-	16 699	16 699	-	18 Overnight, up to two years and redeemable at notice
19 A plazo a más de dos años	-	380	380	-	19 With agreed maturity over two years
20 Cesiones temporales	-	-	-	-	20 Repos
21 9x. Depósitos en monedas distintas del euro	-	64	64	-	21 9x. Deposits in other currencies
22 A la vista, a plazo hasta dos años y disponible con preaviso	-	64	64	-	22 Overnight, up to two years and redeemable at notice
23 A plazo a más de dos años	-	-	-	-	23 With agreed maturity over two years
24 Cesiones temporales	-	-	-	-	24 Repos
25 Otras Administraciones Públicas	8.9/9	56 779	56 779	-	25 Other general government
26 9e. Depósitos en euros	8.9/10	56 774	56 774	-	26 9e. Deposits in euro
27 9.1e. A la vista	-	51 887	51 887	-	27 9.1e. Overnight
28 9.2e. A plazo	-	4 774	4 774	-	28 9.2e. With agreed maturity
29 Del cual: hasta dos años	-	4 195	4 195	-	29 Of which: up to two years
30 9.3e. Con preaviso	-	-	-	-	30 9.3e. Redeemable at notice
31 9.4e. Cesiones temporales	-	113	113	-	31 9.4e. Repos
32 9x. Depósitos en monedas distintas del euro	-	5	5	-	32 9x. Deposits in other currencies
33 9.1x. A la vista	-	4	4	-	33 9.1x. Overnight
34 9.2x. A plazo	-	1	1	-	34 9.2x. With agreed maturity
35 Del cual: hasta dos años	-	1	1	-	35 Of which: up to two years
36 9.3x. Con preaviso	-	-	-	-	36 9.3x. Redeemable at notice
37 9.4x. Cesiones temporales	-	-	-	-	37 9.4x. Repos
38 Otras sectores residentes	8.10/1	1 335 488	1 335 316	173	38 Other resident sectors
39 9e. Depósitos en euros	8.10/2	1 318 472	1 318 300	173	39 9e. Deposits in euro
40 9.1e. A la vista	8.10/3	941 849	941 677	173	40 9.1e. Overnight
41 9.2e. A plazo	8.10/4	357 928	357 928	-	41 9.2e. With agreed maturity
42 Del cual: hasta dos años	8.10/5	170 838	170 839	-	42 Of which: up to two years
43 9.3e. Con preaviso	8.10/6	59	59	-	43 9.3e. Redeemable at notice
44 9.4e. Cesiones temporales	8.10/7	18 636	18 636	-	44 9.4e. Repos
45 9x. Depósitos en monedas distintas del euro	8.10/8	17 016	17 016	-	45 9x. Deposits in other currencies
46 9.1x. A la vista	8.10/9	11 050	11 050	-	46 9.1x. Overnight
47 9.2x. A plazo	8.10/10	5 966	5 966	-	47 9.2x. With agreed maturity
48 Del cual: hasta dos años	8.10/11	5 551	5 551	-	48 Of which: up to two years
49 9.3x. Con preaviso	8.10/12	-	-	-	49 9.3x. Redeemable at notice
50 9.4x. Cesiones temporales	8.10/13	-	-	-	50 9.4x. Repos
51 10. Participaciones de los fondos del mercado monetario	8.91/11	5 658	-	5 658	51 10. Money market fund shares/units

Abril 2019 data

8.A Balance sheet by institutional grouping

EUR millions

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

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

8. OTRAS INSTITUCIONES FINANCIERAS MONETARIAS

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

8.A Balance. Detalle por instituciones

Datos referidos a Abril de 2019

Millones de euros

	Serie en cuadro y columna/ Time series in table and column	Otras instituciones financieras monetarias/ Other monetary financial institutions	Entidades de crédito y EFC (Cuadro 8.B)/ Credit institutions and CFI's (Table 8.B)	FMM (a) y EDE / MMF (a) & ELMs		
		A=B+C	B	C		
PASIVO (continuación)						LIABILITIES (continued)
52 B. RESIDENTES EN OTROS PAÍSES DE LA ZONA DEL EURO	8.3/3	160 840	160 808	32	52 B. RESIDENTS IN OTHER EURO AREA COUNTRIES	
53 9. Depósitos	8.11/1	160 817	160 808	9	53 9. Deposits	
54 9e. Del cual: euros	8.11/2	134 941	134 933	9	54 9e. Of which: euro	
55 IFM	8.11/3	125 408	125 399	9	55 MFI's	
56 Entidades de crédito, BCE y otros bancos centrales nacionales.	8.11/5	125 388	125 388	-	56 Credit institutions, ECB and others NCBs	
57 9e. Del cual: euros	-	107 605	107 605	-	57 9e. Of which: euro	
58 Fondos del mercado monetario	8.11/7	20	11	9	58 Money market funds	
59 9e. En euros	-	19	10	9	59 9e. Of which: euro	
60 A la vista, a plazo hasta dos años y disponible con preaviso	-	19	10	9	60 Overnight, up to two years and redeemable at notice	
61 A plazo a más de dos años	-	-	-	-	61 With agreed maturity over two years	
62 9.4e. Cesiones temporales	-	-	-	-	62 9.4e. Repos	
63 9x. En monedas distintas del euro	-	1	1	-	63 9x. Of which: other currencies	
64 A la vista, a plazo hasta dos años y disponible con preaviso	-	1	1	-	64 Overnight, up to two years and redeemable at notice	
65 A plazo a más de dos años	-	-	-	-	65 With agreed maturity over two years	
66 9.4x. Cesiones temporales	-	-	-	-	66 9.4x. Repos	
67 Administración Central	8.11/8	6	6	-	67 Central government	
68 9e. Depósitos en euros	-	6	6	-	68 9e. Deposits in euro	
69 A la vista, a plazo hasta dos años y disponible con preaviso	-	5	5	-	69 Overnight, up to two years and redeemable at notice	
70 A plazo a más de dos años	-	0	0	-	70 With agreed maturity over two years	
71 9.4e. Cesiones temporales	-	-	-	-	71 9.4e. Repos	
72 9x. Del cual: monedas distintas del euro	-	0	0	-	72 9x. Of which: other currencies	
73 A la vista, a plazo hasta dos años y disponible con preaviso	-	0	0	-	73 Overnight, up to two years and redeemable at notice	
74 A plazo a más de dos años	-	-	-	-	74 With agreed maturity over two years	
75 9.4x. Cesiones temporales	-	-	-	-	75 9.4x. Repos	
76 Otras Administraciones Públicas	8.11/9	15	15	-	76 Other general government	
77 9e. Depósitos en euros	8.11/10	15	15	-	77 9e. Deposits in euro	
78 9.1e. A la vista	-	15	15	-	78 9.1e. Overnight	
79 9.2e. A plazo	-	-	-	-	79 9.2e. With agreed maturity	
80 Del cual: hasta dos años	-	-	-	-	80 Of which: up to two years	
81 9.3e. Con preaviso	-	-	-	-	81 9.3e. Redeemable at notice	
82 9.4e. Cesiones temporales	-	-	-	-	82 9.4e. Repos	
83 9x. Depósitos en monedas distintas del euro	-	-	-	-	83 9x. Deposits in other currencies	
84 9.1x. A la vista	-	-	-	-	84 9.1x. Overnight	
85 9.2x. A plazo	-	-	-	-	85 9.2x. With agreed maturity	
86 Del cual: hasta dos años	-	-	-	-	86 Of which: up to two years	
87 9.3x. Con preaviso	-	-	-	-	87 9.3x. Redeemable at notice	
88 9.4x. Cesiones temporales	-	-	-	-	88 9.4x. Repos	
89 Otros sectores residentes	8.12/1	35 388	35 388	-	89 Other resident sectors	
90 9e. Depósitos en euros	8.12/2	27 298	27 298	-	90 9e. Deposits in euro	
91 9.1e. A la vista	8.12/3	10 505	10 505	-	91 9.1e. Overnight	
92 9.2e. A plazo	8.12/4	14 671	14 671	-	92 9.2e. With agreed maturity	
93 Del cual: hasta dos años	8.12/5	7 956	7 956	-	93 Of which: up to two years	
94 9.3e. Con preaviso	8.12/6	288	288	-	94 9.3e. Redeemable at notice	
95 9.4e. Cesiones temporales	8.12/7	1 833	1 833	-	95 9.4e. Repos	
96 9x. Depósitos en monedas distintas del euro	8.12/8	8 091	8 091	-	96 9x. Deposits in other currencies	
97 9.1x. A la vista	8.12/9	332	332	-	97 9.1x. Overnight	
98 9.2x. A plazo	8.12/10	7 386	7 386	-	98 9.2x. With agreed maturity	
99 Del cual: hasta dos años	8.12/11	4 354	4 354	-	99 Of which: up to two years	
100 9.3x. Con preaviso	8.12/12	6	6	-	100 9.3x. Redeemable at notice	
101 9.4x. Cesiones temporales	8.13/13	367	367	-	101 9.4x. Repos	
102 10. Participaciones en los fondos del mercado monetario	8.91/12	23	-	23	102 10. Money market fund shares/units	

April 2019 data

8.A Balance sheet by institutional grouping

EUR millions

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

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

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

8.1 Assets=Liabilities of other MFIs by institutions

EUR billions

		OMFIs Total (a)	Credit institut. and CFI's (b)	Deposit-taking institutions (c)	Official Credit Institute	CFI (d)	MMF & ELMIs (e)
		1=2+6	2=3+4+5	3	4	5	6
13		3 151.7	3 143.3	2 988.9	104.4	49.9	8.5
14	R	2 973.1	2 965.7	2 829.8	86.4	49.6	7.4
15		2 828.4	2 820.0	2 703.5	64.4	52.1	8.4
16		2 727.9	2 718.0	2 610.0	50.6	57.5	9.8
17		2 723.3	2 715.9	2 610.9	43.3	61.7	7.3
18		2 645.2	2 638.2	2 536.5	37.1	64.6	7.0
18 Jun		2 701.7	2 695.1	2 592.5	41.3	61.3	6.6
Jul		2 681.3	2 674.3	2 573.2	41.3	59.8	6.9
Aug		2 673.4	2 666.4	2 567.1	39.9	59.4	7.0
Sep		2 654.7	2 647.9	2 548.0	37.9	61.9	6.8
Oct		2 640.9	2 634.0	2 535.4	37.8	60.8	6.9
Nov		2 659.3	2 652.4	2 551.1	39.4	61.9	6.9
Dec		2 645.2	2 638.2	2 536.5	37.1	64.6	7.0
19 Jan		2 643.3	2 636.1	2 538.4	35.0	62.7	7.1
Feb		2 632.8	2 624.9	2 525.5	37.3	62.1	8.0
Mar		2 688.5	2 680.8	2 580.7	36.6	63.5	7.7
Apr		2 665.9	2 659.8	2 560.4	36.8	62.6	6.0
May		2 670.3	2 664.4	2 571.4	33.6	59.4	5.9
Jun		2 697.7	2 691.8	2 597.2	33.2	61.4	5.9
Jul		2 682.0	2 676.0	2 581.2	33.0	61.8	6.0
Aug		2 706.4	2 700.4	2 606.3	32.7	61.3	6.0
Sep		2 693.9	2 689.7	2 594.5	33.1	62.1	4.2
Oct		2 689.8	2 685.6	2 589.8	33.9	61.9	4.2
Nov	P	2 720.7	2 716.7	2 619.8	34.6	62.3	4.0

See notes at the end of the chapter

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

8.2 Assets: summary

EUR billions

	Total	By residence				By instrument							By currencies			
		Domes- tic (a)	Other euro area coun- tries (b)	Rest of the world (c)	Not classi- fied by reside nce of issuer	Loans	Debt secu- rities	Invest- ment fund share units (d)	Equity (e)	Cash	Fixed assets	Remain- ing assets	Euro	Other curren- cies	Unclas- sified	
	=13 a 15 =6 a 12 1=2 a 5	2	3	4	5=10a12	6	7	8	9	10	11	12	13	14	15=11+12	
13		3 151.7	2 476.7	164.8	184.1	326.1	1 933.6	626.0	0.0	280.4	7.3	51.9	267.0	2 689.8	143.1	318.9
14	R	2 973.1	2 272.0	173.0	182.3	345.8	1 813.0	613.0	3.2	198.1	7.6	46.9	291.3	2 566.7	96.6	309.7
15		2 828.4	2 131.3	181.4	192.1	323.7	1 774.3	533.2	3.5	193.7	8.0	48.0	267.7	2 411.2	110.9	306.4
16		2 727.9	2 039.7	187.5	190.3	310.4	1 725.1	500.5	1.8	190.1	7.5	43.7	259.2	2 309.9	113.0	305.0
17		2 723.3	2 049.4	202.2	186.2	285.6	1 771.7	463.2	2.4	200.4	8.1	38.4	239.1	2 324.2	105.4	293.7
18		2 645.2	1 931.3	224.6	208.2	281.1	1 731.6	448.6	2.1	181.8	8.7	34.7	237.6	2 216.6	132.7	295.9
18 Jun		2 701.7	1 998.8	216.5	197.5	288.9	1 753.3	464.0	2.5	193.0	7.3	35.5	246.2	2 282.7	120.0	298.9
Jul		2 681.3	1 980.8	219.5	192.7	288.3	1 737.0	459.4	2.7	193.8	7.7	35.3	245.3	2 266.0	115.1	300.2
Aug		2 673.4	1 976.8	212.6	193.0	291.0	1 730.6	457.7	2.6	191.5	7.9	35.1	248.0	2 259.1	115.0	299.3
Sep		2 654.7	1 944.5	225.4	200.0	284.8	1 724.8	457.2	2.5	185.3	7.6	34.5	242.7	2 234.8	122.6	297.2
Oct		2 640.9	1 924.9	221.2	198.4	296.3	1 711.8	446.4	2.5	183.9	8.0	34.5	253.8	2 212.4	120.9	307.5
Nov		2 659.3	1 944.6	217.5	202.4	294.8	1 724.9	452.2	2.3	185.1	7.7	34.6	252.5	2 229.7	125.6	304.0
Dec		2 645.2	1 931.3	224.6	208.2	281.1	1 731.6	448.6	2.1	181.8	8.7	34.7	237.6	2 216.6	132.7	295.9
19 Jan		2 643.3	1 933.1	218.0	201.3	290.9	1 720.5	445.4	2.1	184.4	7.6	45.5	237.8	2 213.9	122.1	307.3
Feb		2 632.8	1 919.4	225.4	199.8	288.3	1 704.5	451.6	2.1	186.3	7.5	45.2	235.6	2 206.4	119.2	307.2
Mar		2 688.5	1 924.7	256.0	210.0	297.8	1 743.5	458.7	2.0	186.6	7.2	44.5	246.1	2 244.2	132.0	312.4
Apr		2 665.9	1 916.9	246.1	210.7	292.2	1 734.7	447.6	2.2	189.2	8.2	44.4	239.6	2 227.2	131.0	307.6
May		2 670.3	1 907.5	245.8	211.1	306.0	1 730.4	447.4	2.0	184.5	7.7	44.4	253.9	2 221.7	130.8	317.7
Jun		2 697.7	1 904.2	264.0	220.3	309.1	1 751.6	449.0	2.0	185.9	8.0	43.7	257.4	2 240.6	138.9	318.2
Jul		2 682.0	1 892.8	258.3	216.3	314.7	1 732.0	442.5	2.1	190.7	8.1	43.4	263.1	2 226.1	133.3	322.6
Aug		2 706.4	1 882.6	262.1	219.4	342.2	1 733.6	438.8	2.0	189.8	8.1	43.3	290.9	2 226.5	138.6	341.2
Sep		2 693.9	1 876.2	256.2	226.3	335.2	1 727.5	437.2	1.9	192.1	7.8	43.3	284.1	2 205.3	149.2	339.5
Oct		2 689.8	1 885.1	250.0	228.2	326.5	1 736.7	430.3	2.0	194.2	8.2	43.2	275.2	2 207.1	146.4	336.3
Nov	P	2 720.7	1 894.0	266.8	229.7	330.3	1 761.3	433.7	3.2	192.3	7.9	42.9	279.5	2 231.6	149.2	339.9

See notes at the end of the chapter

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

8.3 Liabilities: summary

EUR billions

	Total	By residence				By instrument					By currencies		
		Domes- tic (a)	Other euro area coun- tries (b)	Rest of the world (c)	Not - classi- fied by residen- ce of holder (d)	Deposits (e)	Money market fund shares/ units (f)	Debt securi- ties issued	Capital and reserves	Remain- ing liabili- ties	Euro	Other curren- cies	Unclas- sified
		2	3	4	5=8 a 10	6	7	8	9	10	11	12	13=9+10
	11 a 13 6 a 10 = 1=2 a 5=												
13	3 151.7	1 884.3	169.8	138.5	959.0	2 184.3	8.4	297.4	428.2	233.4	2 435.4	54.6	661.6
14	R 2 973.1	1 801.3	207.4	115.4	848.9	2 116.8	7.3	260.1	336.1	252.7	2 370.5	104.0	498.6
15	2 828.4	1 763.8	188.4	111.7	764.5	2 055.6	8.3	232.5	310.4	221.6	2 257.8	110.9	459.8
16	2 727.9	1 724.1	170.5	112.0	721.2	1 996.9	9.7	207.6	298.3	215.4	2 173.6	105.4	448.9
17	2 723.1	1 729.9	165.3	110.1	717.8	1 998.2	7.1	227.5	292.6	197.7	2 179.7	103.5	440.0
18	2 645.0	1 698.8	151.3	113.3	681.7	1 956.6	6.8	230.0	269.4	182.2	2 109.9	122.1	413.1
18 Jun	2 701.6	1 733.1	152.6	115.2	700.7	1 994.5	6.4	223.5	280.7	196.6	2 156.5	115.9	429.2
<i>Jul</i>	2 681.1	1 714.8	154.6	107.0	704.7	1 969.7	6.7	222.7	281.7	200.4	2 135.8	109.7	435.6
<i>Aug</i>	2 673.3	1 706.6	153.9	116.5	696.3	1 970.1	6.8	222.2	280.5	193.6	2 131.8	115.7	425.8
<i>Sep</i>	2 654.6	1 698.6	154.6	113.2	688.2	1 959.7	6.6	224.6	273.3	190.4	2 120.2	116.0	418.4
<i>Oct</i>	2 640.7	1 677.6	151.5	112.1	699.6	1 934.5	6.7	228.2	273.2	198.2	2 098.7	115.1	427.0
<i>Nov</i>	2 659.1	1 697.8	153.0	107.9	700.5	1 952.0	6.6	229.4	273.5	197.6	2 116.6	116.9	425.7
<i>Dec</i>	2 645.0	1 698.8	151.3	113.3	681.7	1 956.6	6.8	230.0	269.4	182.2	2 109.9	122.1	413.1
19 Jan	2 643.3	1 692.1	156.1	100.3	694.8	1 941.6	6.9	223.6	269.8	201.4	2 098.4	113.7	431.2
<i>Feb</i>	2 632.8	1 695.2	151.4	99.6	686.6	1 938.5	7.7	229.6	269.7	187.4	2 098.4	116.6	417.8
<i>Mar</i>	2 688.5	1 719.2	169.5	105.6	694.2	1 987.0	7.4	232.6	269.2	192.3	2 143.5	126.6	418.4
<i>Apr</i>	2 665.9	1 703.8	160.9	103.3	697.9	1 962.2	5.7	231.4	268.2	198.3	2 120.1	121.3	424.5
<i>May</i>	2 670.3	1 709.8	165.1	97.5	697.9	1 966.9	5.5	228.4	268.5	201.0	2 127.2	118.9	424.1
<i>Jun</i>	2 697.7	1 730.3	161.6	102.9	702.9	1 989.2	5.5	230.7	266.7	205.5	2 149.8	124.6	423.2
<i>Jul</i>	2 682.0	1 707.3	157.1	96.1	721.4	1 955.0	5.6	236.1	268.1	217.2	2 126.5	121.4	434.1
<i>Aug</i>	2 706.4	1 710.6	158.6	101.3	735.8	1 965.0	5.6	236.2	267.4	232.2	2 141.4	125.0	440.0
<i>Sep</i>	2 693.9	1 694.2	151.8	106.7	741.2	1 948.9	3.8	240.1	268.4	232.7	2 118.3	131.5	444.1
<i>Oct</i>	2 689.8	1 693.6	166.5	95.2	734.5	1 951.5	3.8	241.6	267.5	225.4	2 120.7	129.1	439.9
<i>Nov</i>	P 2 720.7	1 716.2	171.0	99.6	733.9	1 983.1	3.7	247.0	267.7	219.2	2 154.0	132.7	434.0

See notes at the end of the chapter

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

8.4 Assets: Domestic

EUR billions

	Total	Loans								Debt securities		Invest- ment fund shares/ units (c)	Equity (d)
		of which:		of which:		of which:		of which:		of which:			
		Total	Euro	MFIs total	Euro	General govern- ment (a)	Euro	Other resid- ent 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
13	2 476.7	1 753.7	1 738.8	213.3	211.0	87.0	87.0	1 453.4	1 440.7	534.0	528.9	0.0	189.0
14	R 2 272.0	1 642.5	1 624.4	182.3	178.2	101.3	101.3	1 358.9	1 344.8	528.6	524.4	2.5	98.5
15	2 131.3	1 587.9	1 568.9	195.6	191.2	90.0	90.0	1 302.3	1 287.8	455.0	451.1	2.5	85.9
16	2 039.7	1 533.9	1 513.4	196.0	190.8	88.5	88.5	1 249.4	1 234.1	423.5	420.4	0.7	81.6
17	2 049.4	1 571.9	1 554.2	269.7	265.8	78.1	78.1	1 224.1	1 210.3	388.0	387.7	0.8	88.7
18	1 931.3	1 494.6	1 477.6	249.2	246.0	69.0	68.9	1 176.4	1 162.7	362.4	362.3	0.6	73.8
18 Jun	1 998.8	1 534.4	1 516.3	255.6	251.9	79.2	79.2	1 199.6	1 185.2	380.5	380.4	0.7	83.1
<i>Jul</i>	1 980.8	1 521.3	1 503.9	256.1	252.8	76.3	76.3	1 189.0	1 174.8	374.9	374.8	0.8	83.7
<i>Aug</i>	1 976.8	1 520.1	1 502.8	265.2	261.9	74.4	74.3	1 180.5	1 166.5	373.4	373.2	0.8	82.5
<i>Sep</i>	1 944.5	1 496.2	1 478.3	238.0	234.4	74.7	74.7	1 183.5	1 169.2	372.0	371.8	0.7	75.5
<i>Oct</i>	1 924.9	1 489.3	1 472.6	233.7	231.1	71.1	71.0	1 184.6	1 170.5	360.4	360.2	0.7	74.5
<i>Nov</i>	1 944.6	1 505.7	1 489.3	241.1	238.4	70.4	70.4	1 194.2	1 180.5	363.9	363.8	0.7	74.3
<i>Dec</i>	1 931.3	1 494.6	1 477.6	249.2	246.0	69.0	68.9	1 176.4	1 162.7	362.4	362.3	0.6	73.8
19 Jan	1 933.1	1 494.1	1 477.2	253.7	250.1	71.6	71.6	1 168.8	1 155.4	363.7	363.5	0.6	74.7
<i>Feb</i>	1 919.4	1 476.5	1 461.4	241.0	238.6	69.6	69.6	1 166.0	1 153.2	367.6	367.4	0.6	74.6
<i>Mar</i>	1 924.7	1 476.8	1 461.4	234.4	231.8	71.3	71.3	1 171.1	1 158.3	373.0	372.8	0.6	74.2
<i>Apr</i>	1 916.9	1 480.9	1 464.9	239.7	236.9	70.9	70.9	1 170.3	1 157.2	360.7	360.6	0.7	74.6
<i>May</i>	1 907.5	1 475.7	1 459.9	231.0	228.3	72.4	72.4	1 172.3	1 159.2	358.3	358.1	0.7	72.8
<i>Jun</i>	1 904.2	1 473.8	1 457.8	217.4	213.9	74.5	74.5	1 182.0	1 169.4	354.9	354.7	0.6	74.8
<i>Jul</i>	1 892.8	1 465.4	1 449.0	220.9	217.8	72.2	72.2	1 172.3	1 159.0	350.0	349.8	0.6	76.8
<i>Aug</i>	1 882.6	1 459.2	1 442.5	221.9	218.6	70.6	70.6	1 166.7	1 153.3	346.5	346.3	0.7	76.3
<i>Sep</i>	1 876.2	1 451.9	1 433.9	218.4	214.4	70.4	70.4	1 163.0	1 149.0	347.1	346.9	0.6	76.5
<i>Oct</i>	1 885.1	1 467.7	1 450.0	236.4	232.4	71.6	71.6	1 159.7	1 146.0	339.3	339.0	0.6	77.5
<i>Nov</i>	P 1 894.0	1 475.1	1 457.2	233.0	228.8	69.5	69.5	1 172.6	1 159.0	341.7	341.5	0.6	76.6

See notes at the end of the chapter

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

8.5 Assets. Domestic Debt securities

EUR billions

		of which:		MFIs			General government		Other resident sectors			
		Total	Euro	Total	of which:		Total	of which:		Total	of which:	
					Euro	Up to 2 years		Euro	Euro		Euro	
												1=3+6+8	2=4+7+9	3	4	5	6	7	8	9
13		534.0	528.9	53.9	53.5	12.7	261.0	260.9	219.1	214.5		
14	R	528.6	524.4	37.1	36.7	6.3	282.7	282.4	208.7	205.3		
15		455.0	451.1	27.3	27.2	7.2	242.6	242.5	185.1	181.4		
16		423.5	420.4	15.9	15.9	4.0	218.6	218.4	189.0	186.1		
17		388.0	387.7	10.6	10.6	2.6	200.2	200.1	177.1	177.1		
18		362.4	362.3	6.8	6.8	1.8	193.5	193.4	162.2	162.1		
18 Jun		380.5	380.4	8.4	8.4	2.2	201.4	201.3	170.7	170.6		
Jul		374.9	374.8	8.3	8.2	2.3	196.9	196.8	169.8	169.7		
Aug		373.4	373.2	8.4	8.4	2.4	197.1	197.0	167.9	167.8		
Sep		372.0	371.8	7.0	7.0	1.8	197.8	197.7	167.2	167.1		
Oct		360.4	360.2	7.0	7.0	2.0	192.9	192.8	160.6	160.5		
Nov		363.9	363.8	7.3	7.3	2.4	193.5	193.4	163.1	163.1		
Dec		362.4	362.3	6.8	6.8	1.8	193.5	193.4	162.2	162.1		
19 Jan		363.7	363.5	7.6	7.6	1.5	194.9	194.8	161.2	161.1		
Feb		367.6	367.4	8.0	8.0	2.5	200.4	200.3	159.2	159.1		
Mar		373.0	372.8	8.3	8.3	2.8	206.7	206.6	158.0	157.9		
Apr		360.7	360.6	7.8	7.9	2.7	196.4	196.3	156.5	156.4		
May		358.3	358.1	7.0	7.0	1.8	197.0	196.9	154.3	154.2		
Jun		354.9	354.7	7.5	7.5	1.7	192.2	192.1	155.2	155.1		
Jul		350.0	349.8	6.9	6.9	1.6	188.3	188.2	154.8	154.7		
Aug		346.5	346.3	6.9	6.9	1.7	186.1	186.0	153.5	153.4		
Sep		347.1	346.9	8.0	7.9	1.6	186.4	186.3	152.7	152.6		
Oct		339.3	339.0	8.1	8.0	1.5	179.7	179.6	151.6	151.5		
Nov	P	341.7	341.5	8.1	8.0	1.3	179.7	179.6	154.0	153.9		

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

8.6 Assets. Other euro area countries

EUR billions

		Loans										Debt securities		Investment fund shares/units (b)	Equity (c)
		Total	of which:		of which:		of which:		of which:		of which:				
			Total	Euro	MFIs total	Euro	General government	Euro	Other resident sectors	Euro	Total (a)	Euro			
													12			13
13		164.8	74.8	68.5	51.5	48.5	0.0	0.0	23.3	19.9	63.2	61.9	-	26.8	
14	R	173.0	83.3	76.0	62.4	59.0	0.0	0.0	20.9	16.9	60.5	58.8	0.4	28.8	
15		181.4	96.4	87.9	71.8	67.5	0.0	0.0	24.7	20.4	52.2	50.7	0.4	32.3	
16		187.5	101.7	92.2	71.0	65.8	0.0	0.0	30.7	26.3	52.9	51.7	0.4	32.4	
17		202.2	108.7	97.1	72.0	65.9	0.1	0.1	36.7	31.1	57.1	56.2	0.7	35.6	
18		224.6	128.0	112.5	88.3	77.4	0.1	0.1	39.6	35.0	64.2	60.3	0.6	31.7	
18 Jun		216.5	119.6	107.4	79.8	73.1	0.1	0.1	39.6	34.2	63.7	60.4	0.9	32.3	
Jul		219.5	121.0	108.8	82.2	74.9	0.1	0.1	38.7	33.8	64.4	61.3	1.1	33.0	
Aug		212.6	114.0	102.4	78.5	70.9	0.1	0.1	35.4	31.4	65.1	61.3	1.0	32.4	
Sep		225.4	127.0	114.1	86.2	77.5	0.1	0.1	40.7	36.5	64.8	61.2	0.9	32.6	
Oct		221.2	122.6	109.3	86.1	77.4	0.1	0.1	36.5	31.9	65.3	61.0	0.9	32.4	
Nov		217.5	118.5	104.1	82.2	72.4	0.1	0.1	36.2	31.6	65.4	61.2	0.7	33.0	
Dec		224.6	128.0	112.5	88.3	77.4	0.1	0.1	39.6	35.0	64.2	60.3	0.6	31.7	
19 Jan		218.0	123.1	109.3	87.2	78.0	0.1	0.1	35.9	31.3	62.0	58.1	0.6	32.4	
Feb		225.4	128.3	115.2	91.5	82.7	0.1	0.1	36.8	32.4	63.7	60.0	0.6	32.8	
Mar		256.0	156.8	141.5	116.4	105.8	0.1	0.1	40.3	35.6	65.1	61.2	0.6	33.5	
Apr		246.1	145.6	131.1	106.2	96.6	0.1	0.1	39.3	34.4	64.6	60.7	0.8	35.1	
May		245.8	147.0	131.9	106.7	96.4	0.1	0.1	40.2	35.4	65.7	61.8	0.7	32.4	
Jun		264.0	161.3	144.9	118.9	107.7	0.1	0.1	42.2	37.1	70.8	67.1	0.4	31.6	
Jul		258.3	154.7	140.5	112.6	103.4	0.1	0.1	42.0	37.0	70.0	66.4	0.6	32.9	
Aug		262.1	159.3	145.1	115.2	106.0	0.1	0.1	44.0	39.0	69.5	65.9	0.7	32.7	
Sep		256.2	155.3	138.6	110.0	98.5	0.1	0.1	45.2	40.0	66.6	63.2	0.5	33.8	
Oct		250.0	149.1	133.4	101.5	90.9	0.1	0.1	47.5	42.4	66.4	62.9	0.7	33.8	
Nov	P	266.8	164.8	150.0	113.2	102.7	0.1	0.1	51.6	47.2	67.1	63.6	0.6	34.2	

See notes at the end of the chapter

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

8.7 Assets. Other euro area countries
Debt securities

EUR billions

	Total	of which:		MFIs			General government		Other resident sectors	
		Euro	Total	of which:		Total	of which:		Total	of which:
				Euro	Up to 2 years		Euro	Euro		
1=3+6+8	2=4+7+9	3	4	5	6	7	8	9		
13	63.2	61.9	7.2	7.1	3.3	13.2	13.0	42.8	41.8	
14	60.5	58.8	6.7	6.5	2.4	29.4	29.1	24.4	23.2	
15	52.2	50.7	4.0	3.8	0.3	36.2	36.0	12.0	10.9	
16	52.9	51.7	4.3	4.0	0.4	38.1	37.9	10.5	9.8	
17	57.1	56.2	5.3	5.1	0.4	46.2	46.0	5.7	5.2	
18	64.2	60.3	3.7	3.5	0.1	48.4	48.2	12.1	8.7	
18 Jun	63.7	60.4	3.3	3.1	0.2	48.9	48.6	11.5	8.7	
Jul	64.4	61.3	3.3	3.0	0.2	49.5	49.2	11.7	9.0	
Aug	65.1	61.3	3.3	3.1	0.2	49.5	49.3	12.3	8.9	
Sep	64.8	61.2	3.9	3.6	0.2	49.8	49.6	11.1	8.0	
Oct	65.3	61.0	3.5	3.2	0.1	49.8	49.6	12.0	8.1	
Nov	65.4	61.2	3.2	2.9	0.1	50.2	49.9	12.0	8.4	
Dec	64.2	60.3	3.7	3.5	0.1	48.4	48.2	12.1	8.7	
19 Jan	62.0	58.1	3.5	3.3	0.1	46.1	45.9	12.3	8.9	
Feb	63.7	60.0	4.2	4.0	0.1	46.7	46.6	12.8	9.3	
Mar	65.1	61.2	4.5	4.3	0.2	47.6	47.4	13.0	9.5	
Apr	64.6	60.7	4.2	4.0	0.1	46.9	46.7	13.5	10.0	
May	65.7	61.8	3.3	3.1	0.1	48.6	48.4	13.8	10.4	
Jun	70.8	67.1	5.0	4.7	0.2	51.6	51.4	14.2	10.9	
Jul	70.0	66.4	5.5	5.3	0.2	50.7	50.5	13.8	10.6	
Aug	69.5	65.9	5.7	5.4	0.2	50.0	49.8	13.8	10.7	
Sep	66.6	63.2	5.4	5.2	0.1	47.7	47.5	13.5	10.5	
Oct	66.4	62.9	5.5	5.3	0.1	47.7	47.3	13.3	10.3	
Nov	67.1	63.6	5.7	5.5	0.2	48.2	47.8	13.2	10.3	

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		Investment fund shares/units (a)	Equity (b)
		Euro	Total	of which		General Government	Other resident sectors	Total	of which		
				Euro	CI and CFIs				Euro		
1=3+8+10	2	3	4	5	6	7	8	9	10	11	
13	184.1	68.9	105.0	63.4	69.8	1.6	33.6	28.9	5.5	-	64.6
14	182.3	49.2	87.2	44.6	51.2	1.6	34.4	23.9	4.6	0.4	70.8
15	192.1	41.5	90.0	36.1	51.8	1.8	36.4	25.9	5.4	0.7	75.5
16	190.3	38.8	89.4	32.7	48.0	2.2	39.3	24.0	6.2	0.7	76.1
17	186.2	38.6	91.0	34.2	49.5	3.2	38.3	18.1	4.4	0.9	76.1
18	208.2	40.2	109.0	35.9	59.1	3.8	46.1	22.0	4.3	0.9	76.3
18 Jun	197.5	36.7	99.3	33.4	55.6	3.4	40.3	19.8	3.3	0.8	77.6
Jul	192.7	36.4	94.7	32.6	53.1	3.4	38.1	20.1	3.8	0.9	77.1
Aug	193.0	37.8	96.5	34.0	54.5	3.6	38.4	19.2	3.8	0.8	76.6
Sep	200.0	38.2	101.6	33.8	55.8	3.6	42.3	20.4	4.3	0.8	77.1
Oct	198.4	38.5	99.8	33.9	54.5	4.0	41.3	20.7	4.6	0.9	77.0
Nov	202.4	38.7	100.7	34.1	53.5	3.9	43.3	23.0	4.7	0.9	77.8
Dec	208.2	40.2	109.0	35.9	59.1	3.8	46.1	22.0	4.3	0.9	76.3
19 Jan	201.3	40.6	103.4	35.3	55.9	3.8	43.7	19.8	5.4	0.8	77.3
Feb	199.8	38.0	99.7	32.2	52.3	3.6	43.7	20.3	5.8	0.8	78.9
Mar	210.0	39.6	109.9	33.5	57.3	3.6	48.9	20.6	6.1	0.7	78.9
Apr	210.7	40.2	108.3	34.0	58.4	3.3	46.5	22.2	6.2	0.7	79.5
May	211.1	41.6	107.7	34.5	58.7	3.3	45.6	23.4	7.1	0.7	79.3
Jun	220.3	43.4	116.5	36.0	63.0	3.3	50.2	23.3	7.4	0.9	79.5
Jul	216.3	42.5	111.9	35.5	62.6	3.3	46.0	22.5	7.0	0.9	81.0
Aug	219.4	42.2	115.1	35.3	64.7	3.3	47.0	22.8	6.9	0.7	80.8
Sep	226.3	41.1	120.2	34.4	66.0	3.1	51.1	23.5	6.7	0.8	81.8
Oct	228.2	42.7	119.9	37.4	67.2	3.0	49.6	24.6	5.3	0.7	82.9
Nov	229.7	41.4	121.4	36.1	69.3	3.0	49.1	24.8	5.3	1.9	81.5

See notes at the end of the chapter

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

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

EUR billions

	Total	By sector										Other general government By instruments deposits				
		Euro	MFIs						General government (a)			Other resident sectors (b)	Over-night	of which		Other
			Total	Euro	Credit institutions subject to reserve requirements and BE	of which with a-greed maturity up to 2 years	Money market funds	Central government	Other general government		With agreed maturity			Up to 2 years		
									+15	+12+13=9						
11	1=3+8+9+	3=5+7	4	5	6	7	8	9	10	11	12	13	14	15		
13	1 876.0	1 871.1	382.3	378.8	381.3	112.1	1.1	34.4	29.1	58.2	1 430.2	21.5	7.1	6.5	0.5	
14	1 794.1	1 759.9	314.3	307.6	310.2	67.4	4.0	42.7	33.4	33.4	1 403.7	26.1	6.8	6.0	0.5	
15	1 755.6	1 718.3	306.4	298.1	302.8	59.7	3.6	40.8	36.2	36.2	1 372.1	29.7	6.4	5.5	0.2	
16	1 714.5	1 676.4	291.3	281.2	288.2	40.7	3.2	13.6	40.8	40.8	1 368.8	34.9	5.8	4.9	0.1	
17	1 722.9	1 698.4	329.8	322.7	327.5	48.7	2.3	14.5	47.3	47.3	1 331.5	41.5	5.7	4.9	0.1	
18	1 692.0	1 671.2	290.6	285.1	287.8	31.5	2.8	15.6	56.2	56.2	1 329.8	51.3	4.8	4.1	0.1	
18 Jun	1 726.8	1 706.8	313.9	309.6	311.6	38.9	2.3	15.1	53.2	53.2	1 344.8	47.7	5.4	4.6	0.1	
Jul	1 708.2	1 689.0	314.0	310.5	311.3	38.6	2.7	17.9	54.7	54.7	1 321.7	49.2	5.5	4.7	0.1	
Aug	1 699.9	1 679.9	309.6	305.7	307.2	39.3	2.4	15.7	56.5	56.5	1 318.2	51.2	5.2	4.4	0.1	
Sep	1 692.0	1 670.1	293.2	288.9	291.1	37.3	2.2	14.2	56.9	56.9	1 327.9	51.6	5.2	4.4	0.1	
Oct	1 671.0	1 652.1	288.9	285.6	286.6	35.4	2.3	14.1	61.1	61.1	1 307.1	55.9	5.1	4.3	0.1	
Nov	1 691.2	1 671.6	289.9	286.2	287.2	29.8	2.7	14.7	70.1	70.1	1 316.6	65.0	5.0	4.3	0.1	
Dec	1 692.0	1 671.2	290.6	285.1	287.8	31.5	2.8	15.6	56.2	56.2	1 329.8	51.3	4.8	4.1	0.1	
19 Jan	1 685.3	1 665.9	292.4	288.5	289.7	29.9	2.6	18.9	52.3	52.3	1 321.6	47.6	4.6	4.0	0.1	
Feb	1 687.5	1 668.0	291.0	287.3	288.0	29.0	3.0	17.3	53.9	53.9	1 325.4	48.9	4.9	4.3	0.1	
Mar	1 711.8	1 691.8	292.8	288.9	289.6	28.4	3.1	15.7	56.1	56.1	1 347.3	51.2	4.8	4.2	0.1	
Apr	1 698.1	1 676.8	288.8	284.6	285.9	27.8	3.0	17.2	56.8	56.8	1 335.3	52.0	4.6	4.1	0.1	
May	1 704.3	1 684.0	290.6	286.5	287.9	27.4	2.7	15.2	57.8	57.8	1 340.7	53.3	4.4	3.9	0.1	
Jun	1 724.8	1 703.4	281.5	276.5	279.0	32.1	2.5	15.5	59.3	59.3	1 368.5	54.5	4.6	4.1	0.1	
Jul	1 701.8	1 681.4	279.7	275.0	276.9	29.9	2.8	17.7	56.9	56.9	1 347.4	52.5	4.4	3.9	0.0	
Aug	1 705.0	1 683.9	278.2	273.2	275.6	30.5	2.6	16.3	58.7	58.7	1 351.8	54.3	4.4	3.9	0.1	
Sep	1 690.4	1 667.4	262.7	256.2	260.2	30.4	2.5	15.1	59.0	59.0	1 353.5	54.7	4.3	3.8	0.0	
Oct	1 689.9	1 668.4	270.6	265.2	267.7	31.4	2.9	16.2	59.9	59.9	1 343.1	55.4	4.4	3.9	0.1	
Nov	1 712.5	1 690.1	271.2	265.4	268.5	32.2	2.8	15.2	65.9	65.9	1 360.3	61.4	4.4	3.9	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:		Redeemable at notice	Repos	Total	Over-night	of which:		Redeemable at notice	Repos
				With agreed maturity	Up to 2 years					With agreed maturity	up to 2 years		
1=2+8	2=3+4+6+7	3	4	5	6	7	8	9	10	11	12	13	
13	1 430.2	1 399.8	488.1	847.7	410.8	0.1	63.9	30.4	8.5	21.9	5.3	-	-
14	1 403.7	1 376.2	549.6	767.3	372.6	0.1	59.2	27.5	8.7	18.7	4.8	-	0.0
15	1 372.1	1 343.2	636.9	664.7	352.0	0.1	41.6	28.9	11.6	17.3	4.5	-	-
16	1 368.8	1 340.9	740.9	567.7	305.0	0.1	32.2	27.9	11.2	16.7	8.2	-	-
17	1 331.5	1 314.0	844.6	441.6	218.6	0.1	27.8	17.5	11.0	6.4	4.7	-	-
18	1 329.8	1 314.4	919.3	372.4	177.8	0.1	22.6	15.4	10.0	5.4	5.0	-	-
18 Jun	1 344.8	1 329.0	905.9	400.8	191.8	0.1	22.3	15.7	10.3	5.5	5.1	-	-
Jul	1 321.7	1 306.0	887.7	396.7	189.3	0.1	21.5	15.7	10.2	5.5	5.2	-	-
Aug	1 318.2	1 302.1	888.2	392.2	187.0	0.1	21.6	16.2	10.7	5.5	5.1	-	-
Sep	1 327.9	1 310.2	901.9	387.2	183.9	0.1	21.0	17.7	11.0	6.7	6.3	-	-
Oct	1 307.1	1 291.3	894.9	375.0	180.4	0.1	21.4	15.8	10.2	5.6	5.2	-	-
Nov	1 316.6	1 300.6	904.8	374.6	178.2	0.1	21.1	15.9	10.3	5.6	5.2	-	-
Dec	1 329.8	1 314.4	919.3	372.4	177.8	0.1	22.6	15.4	10.0	5.4	5.0	-	-
19 Jan	1 321.6	1 306.2	920.7	368.4	175.9	0.1	17.1	15.5	9.8	5.6	5.2	-	-
Feb	1 325.4	1 309.6	928.2	365.1	174.6	0.1	16.2	15.8	10.3	5.6	5.2	-	-
Mar	1 347.3	1 331.1	951.8	362.0	172.8	0.1	17.3	16.2	10.1	6.1	5.7	-	-
Apr	1 335.3	1 318.3	941.8	357.8	170.8	0.1	18.6	17.0	11.1	6.0	5.5	-	-
May	1 340.7	1 324.6	954.3	351.5	167.3	0.2	18.7	16.1	10.0	6.0	5.6	-	-
Jun	1 368.5	1 352.1	984.2	348.7	164.5	0.2	19.0	16.4	11.2	5.2	4.8	-	-
Jul	1 347.4	1 331.9	967.4	346.0	162.6	0.2	18.3	15.5	10.0	5.6	5.1	-	0.0
Aug	1 351.8	1 335.8	974.3	342.8	160.9	0.2	18.4	16.1	10.8	5.3	4.9	-	-
Sep	1 353.5	1 337.1	981.2	339.3	159.4	0.2	16.5	16.4	11.0	5.4	5.0	-	-
Oct	1 343.1	1 327.2	974.6	334.7	156.2	0.2	17.7	15.9	10.9	5.0	4.6	-	-
Nov	1 360.3	1 343.7	995.4	330.5	152.5	0.2	17.6	16.5	11.4	5.1	4.8	-	-

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

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

EUR billions

	of which		By sector									Other general government By instruments deposits					
	Total	Euro	MFIs						General government			Other resident sectors (a)	Over- night	of which		Rede- mable at notice	Repos
			of which		Credit institu- tions subject to reser- ve requi- rements and NCB	of which		Money market funds	Central government	of which							
			Total	Euro		Up to 2 years				Other general government	Euro						
+11 1=3+8+9	2	3=5+6	4	5	6	7	8	+15+16 13+12=9	10	11	12	13	14	15	16		
13	169.8	158.7	132.3	123.9	132.3	55.0	0.0	0.2	0.0	0.0	37.3	0.0	-	-	-	-	
14	207.4	189.1	162.5	148.5	162.4	52.8	0.1	3.9	0.0	0.0	41.0	0.0	-	-	-	-	
15	188.3	170.2	142.9	128.7	142.8	44.7	0.2	2.0	0.0	0.0	43.4	0.0	-	-	-	-	
16	170.5	155.5	129.5	119.4	129.3	42.1	0.2	0.0	0.0	0.0	40.9	0.0	-	-	-	-	
17	165.2	149.0	133.0	121.9	133.0	41.7	0.0	0.0	0.0	0.0	32.2	0.0	-	-	-	-	
18	151.3	128.5	116.0	100.3	116.0	40.6	0.0	0.0	0.0	0.0	35.3	0.0	-	-	-	-	
18 Jun	152.6	132.7	120.1	107.6	120.1	43.4	0.0	0.0	0.0	0.0	32.4	0.0	-	-	-	-	
Jul	154.5	135.2	124.6	111.7	124.6	44.8	0.0	0.0	0.0	0.0	29.9	0.0	-	-	-	-	
Aug	153.8	132.7	123.5	108.7	123.5	41.9	0.0	0.0	0.0	0.0	30.3	0.0	-	-	-	-	
Sep	154.5	132.5	122.9	107.5	122.9	40.8	0.0	0.0	0.0	0.0	31.6	0.0	-	-	-	-	
Oct	151.4	128.6	121.1	104.7	121.1	39.8	0.0	0.0	0.0	0.0	30.3	0.0	-	-	-	-	
Nov	153.0	131.2	119.6	104.8	119.6	39.4	0.0	0.0	0.0	0.0	33.3	0.0	-	-	-	-	
Dec	151.3	128.5	116.0	100.3	116.0	40.6	0.0	0.0	0.0	0.0	35.3	0.0	-	-	-	-	
19 Jan	156.1	131.5	123.4	105.5	123.4	40.9	0.0	0.0	0.0	0.0	32.6	0.0	-	-	-	-	
Feb	151.4	127.7	119.2	101.7	119.2	40.9	0.0	0.0	0.0	0.0	32.2	0.0	-	-	-	-	
Mar	169.5	143.6	134.9	117.5	134.9	42.0	0.0	0.0	0.0	0.0	34.6	0.0	-	-	-	-	
Apr	160.8	134.9	125.2	107.3	125.2	41.7	0.0	0.0	0.0	0.0	35.6	0.0	-	-	-	-	
May	165.1	141.1	127.2	110.7	127.2	41.2	0.0	0.0	0.0	0.0	37.9	0.0	-	-	-	-	
Jun	161.6	138.0	129.3	112.4	129.3	44.1	0.0	0.0	0.0	0.0	32.3	0.0	-	-	-	-	
Jul	157.1	132.6	123.8	106.3	123.8	42.8	0.0	0.0	0.0	0.0	33.3	0.0	-	-	-	-	
Aug	158.6	134.5	125.9	108.4	125.6	43.5	0.3	0.0	0.0	0.0	32.7	0.0	-	-	-	-	
Sep	151.8	125.7	119.5	101.1	118.8	42.2	0.7	0.0	0.0	0.0	32.2	0.0	-	-	-	-	
Oct	166.5	138.6	130.9	110.6	130.2	43.2	0.6	0.0	0.0	0.0	35.6	0.0	-	-	-	-	
Nov	P 171.0	143.5	136.3	115.9	135.7	44.9	0.6	0.0	0.0	0.0	34.8	0.0	-	-	-	-	

See notes at the end of the chapter

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

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

EUR billions

	Total	Deposits in euro						Deposits in other currencies						
		Total	Over- night	of which:		Rede- mable at notice	Repos	Total	Over- night	of which:		Rede- mable at notice	Repos	
				With agreed maturity	Up to 2 years					With agreed maturity	Up to 2 years			
														+6+7 2=3+4+	3	4	5	6	7	+12+13 8=9+10+	9	10	11	12	13
1=2+8	2=3+4+	3	4	5	6	7	8=9+10+	9	10	11	12	13		
13	R	37.3	34.6	4.8	19.5	12.3	0.3	10.0	2.7	0.3	2.4	0.8	0.0	-
14		41.0	36.8	5.3	19.9	12.2	0.2	11.3	4.2	0.3	3.9	1.9	0.0	-
15		43.4	39.4	5.6	18.3	11.5	0.2	15.4	3.9	0.3	3.6	1.9	0.0	-
16		40.9	36.1	9.6	15.6	9.8	0.2	10.7	4.8	0.6	3.9	1.9	0.0	0.3
17		32.2	27.1	9.1	13.2	6.7	0.1	4.7	5.1	0.3	4.6	3.3	0.0	0.2
18		35.3	28.2	9.7	16.8	9.6	0.3	1.4	7.1	0.4	6.5	3.6	0.0	0.2
18 Jun		32.4	25.1	9.5	15.0	8.2	0.2	0.4	7.3	0.4	6.7	3.9	0.0	0.2
Jul		29.9	23.4	9.6	13.0	6.0	0.2	0.7	6.4	0.4	5.8	3.0	0.0	0.2
Aug		30.3	24.0	10.1	13.4	6.6	0.2	0.3	6.3	0.4	5.6	2.9	0.0	0.3
Sep		31.6	24.9	10.5	13.8	7.0	0.2	0.3	6.7	0.4	6.0	3.1	0.0	0.2
Oct		30.3	23.9	10.0	13.3	6.3	0.2	0.3	6.5	0.5	5.8	3.0	0.0	0.2
Nov		33.3	26.4	10.0	15.2	8.2	0.3	0.8	6.9	0.4	6.3	3.6	0.0	0.2
Dec		35.3	28.2	9.7	16.8	9.6	0.3	1.4	7.1	0.4	6.5	3.6	0.0	0.2
19 Jan		32.6	26.0	9.4	14.4	7.2	0.3	1.8	6.6	0.4	6.1	3.2	0.0	0.2
Feb		32.2	25.9	9.8	15.1	7.9	0.3	0.8	6.2	0.4	5.7	2.8	0.0	0.1
Mar		34.6	26.1	10.4	14.6	7.5	0.3	0.8	8.5	0.4	7.7	4.7	0.0	0.4
Apr		35.6	27.6	10.4	14.9	8.0	0.4	1.8	8.1	0.3	7.4	4.4	0.0	0.4
May		37.9	30.4	11.5	14.9	7.8	0.6	3.4	7.5	0.4	6.8	3.7	0.0	0.3
Jun		32.3	25.5	10.2	13.5	6.1	0.7	1.1	6.7	0.4	6.1	3.1	0.0	0.3
Jul		33.3	26.3	10.2	13.8	6.5	0.7	1.5	7.0	0.4	6.5	3.5	0.0	0.1
Aug		32.7	26.0	10.5	14.1	7.0	0.7	0.7	6.7	0.6	6.0	2.9	0.0	0.1
Sep		32.2	24.6	10.5	12.8	5.7	0.7	0.7	7.6	0.5	7.0	3.8	0.0	0.1
Oct		35.6	28.1	11.0	12.2	5.3	0.7	4.1	7.6	0.5	6.9	3.6	0.0	0.2
Nov	P	34.8	27.6	9.1	13.6	6.9	0.7	4.2	7.2	0.5	6.5	3.1	0.0	0.2

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

8.13 Liabilities. Rest of the world and not allocated

EUR billions

	Rest of the world. Deposits										Not allocated (liabilities excluding deposits and money market fund shares/units) (b)				
	Total	Credit Institutions							General Government	Other resident sectors	Total	Debt securities issued		Capital & Reserves	Other liabilities
		of which Euro	Total	Over-night	With agreed maturity	Over 2 years	Repos (a)	Total				Euros	Up to 2 Years		
	1=3+5	2	3	4	5	6	7	8	9	+15 10=11+14	11	12	13	14	15
	13	138.5	108.5	95.7	6.9	33.7	22.7	32.3	0.1	42.7	959.0	297.4	288.8	21.0	428.2	233.4
14	115.4	77.7	68.5	7.8	36.8	6.1	17.8	0.3	46.6	848.9	260.1	249.7	30.5	336.1	252.7
15	111.7	71.7	65.9	8.4	38.8	5.0	13.7	0.8	45.0	764.5	232.5	220.5	30.8	310.4	221.6
16	112.0	74.4	58.6	8.1	34.0	4.3	12.1	0.7	52.7	721.2	207.6	196.8	28.4	298.3	215.4
17	110.1	76.1	60.0	5.7	34.8	3.9	15.5	0.6	49.5	717.8	227.5	202.0	31.5	292.6	197.7
18	113.2	67.9	63.6	7.2	36.3	3.1	17.0	0.7	49.0	681.7	230.0	200.1	29.1	269.4	182.2
18 Jun	115.1	71.4	63.4	11.4	33.5	4.0	14.4	0.7	51.1	700.7	223.5	194.1	28.0	280.7	196.6
Jul	107.0	68.6	59.3	7.0	30.0	4.0	18.3	0.7	47.0	704.7	222.7	192.8	28.8	281.7	200.4
Aug	116.4	74.0	69.2	10.0	32.8	4.0	22.4	0.6	46.6	696.3	222.2	193.0	27.8	280.5	193.6
Sep	113.2	74.3	62.5	7.1	30.6	4.0	20.9	0.6	50.0	688.2	224.6	194.5	27.5	273.3	190.4
Oct	112.1	72.1	65.9	6.7	33.3	4.1	21.8	0.7	45.5	699.6	228.2	198.1	27.9	273.2	198.2
Nov	107.8	65.4	60.2	7.6	31.5	4.1	17.0	1.0	46.6	700.5	229.4	199.4	29.8	273.5	197.6
Dec	113.2	67.9	63.6	7.2	36.3	3.1	17.0	0.7	49.0	681.7	230.0	200.1	29.1	269.4	182.2
19 Jan	100.3	59.6	55.2	9.5	31.0	2.8	11.8	0.4	44.7	694.8	223.6	197.5	24.1	269.8	201.4
Feb	99.6	59.0	55.1	7.5	32.3	2.8	12.5	0.2	44.2	686.6	229.6	200.5	27.0	269.7	187.4
Mar	105.6	58.7	60.3	7.5	35.2	2.8	14.8	0.2	45.1	694.2	232.6	203.3	27.2	269.2	192.3
Apr	103.3	61.8	60.5	9.4	32.7	2.8	15.7	0.3	42.5	697.9	231.4	203.1	28.2	268.2	198.3
May	97.5	55.6	53.7	8.4	30.7	2.6	12.0	0.2	43.5	697.9	228.4	200.1	26.4	268.5	201.0
Jun	102.9	57.7	59.1	10.0	32.7	2.6	13.7	0.4	43.4	702.9	230.7	200.8	26.0	266.7	205.5
Jul	96.1	54.3	50.8	8.7	32.2	2.7	7.3	0.4	44.9	721.4	236.1	206.0	25.1	268.1	217.2
Aug	101.3	57.4	53.8	9.5	31.3	2.6	10.3	0.4	47.1	735.8	236.2	206.4	24.0	267.4	232.2
Sep	106.7	62.4	59.8	9.6	32.5	2.6	15.1	0.2	46.8	741.2	240.1	207.7	24.8	268.4	232.7
Oct	95.2	53.4	49.1	9.1	30.1	2.5	7.4	0.2	45.9	734.5	241.6	208.8	25.7	267.5	225.4
Nov	99.6	57.3	50.4	9.3	29.7	2.4	8.9	0.2	49.0	733.9	247.0	212.4	25.7	267.7	219.2

See notes at the end of the chapter

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

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

EUR billions

	Loans						Deposits					
	OMFIs Total (a)	Credit institutions and CFI	Deposit-taking institutions	OCI	CFI	MMF & ELMs	OMFIs Total (a)	Credit institutions and CFI	Deposit-taking institutions	OCI	CFI	MMF & ELMs
	1=2+6	2=3+4+5	3	4	5	6	7=8+12	8=9+10+11	9	10	11	12
13	87.0	87.0	76.5	9.1	1.4	-	63.5	63.5	61.8	1.7	0.0	0.0
14	101.3	101.3	94.7	5.7	0.9	-	76.2	76.1	73.4	2.7	0.0	0.0
15	90.0	90.0	85.7	3.6	0.7	-	77.1	77.1	76.1	0.9	0.0	0.1
16	88.5	88.5	83.9	3.8	0.8	-	54.4	54.4	53.4	0.9	0.0	0.1
17	78.1	78.1	74.3	3.1	0.7	-	61.7	61.7	60.9	0.8	0.0	0.1
18	69.0	69.0	65.7	2.7	0.5	-	71.8	71.8	70.9	0.9	0.0	0.1
18 Jun	79.2	79.2	75.7	2.9	0.6	-	68.3	68.3	67.0	1.2	0.0	0.1
Jul	76.3	76.3	72.9	2.9	0.5	-	72.6	72.6	71.2	1.4	0.0	0.1
Aug	74.4	74.4	71.0	2.9	0.4	-	72.2	72.2	70.6	1.6	0.0	0.1
Sep	74.7	74.7	70.1	4.0	0.6	-	71.1	71.1	70.5	0.5	0.0	0.1
Oct	71.1	71.1	67.7	2.8	0.5	-	75.2	75.2	74.6	0.6	0.0	0.1
Nov	70.4	70.4	67.1	2.8	0.5	-	84.8	84.8	84.1	0.8	0.0	0.1
Dec	69.0	69.0	65.7	2.7	0.5	-	71.8	71.8	70.9	0.9	0.0	0.1
19 Jan	71.6	71.6	68.5	2.7	0.5	-	71.3	71.3	69.1	2.1	0.0	0.2
Feb	69.6	69.6	66.5	2.6	0.5	-	71.1	71.1	68.9	2.2	0.0	0.2
Mar	71.3	71.3	67.9	2.9	0.5	-	71.8	71.8	71.1	0.6	0.0	0.2
Apr	70.9	70.9	67.4	3.0	0.5	-	74.0	74.0	73.4	0.5	0.0	0.2
May	72.4	72.4	69.4	2.5	0.5	-	73.0	73.0	72.4	0.6	0.0	0.2
Jun	74.5	74.5	71.5	2.5	0.5	-	74.8	74.8	74.1	0.7	0.0	0.3
Jul	72.2	72.2	69.4	2.4	0.5	-	74.6	74.6	73.7	0.9	0.0	0.3
Aug	70.6	70.6	67.7	2.4	0.4	-	75.0	75.0	73.9	1.1	0.0	0.3
Sep	70.4	70.4	66.5	3.4	0.5	-	74.1	74.1	73.6	0.6	0.0	0.3
Oct	71.6	71.6	68.0	3.2	0.4	-	76.2	76.2	75.6	0.6	0.0	0.3
Nov	69.5	69.5	66.2	2.9	0.4	-	81.1	81.1	80.5	0.5	0.0	0.3

See notes at the end of the chapter

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

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

EUR billions

	Loans						Deposits					
	OMFIs Total (a)	Credit institutions and CFIs	Deposit-taking institutions	OCI	CFI	MMF & ELMIs	OMFIs Total (a)	Credit institutions and CFIs	Deposit-taking institutions	OCI	CFI	MMF & ELMIs
	1=2+6	2=3+4+5	3	4	5	6	7=8+12	8=9+10+11	9	10	11	12
13	1 453.4	1 453.4	1 397.6	19.1	36.7	0.0	1 430.2	1 430.2	1 421.4	0.2	8.6	-
14	1 358.9	1 358.9	1 307.0	15.3	36.6	0.0	1 403.7	1 403.7	1 396.0	0.2	7.5	-
15	1 302.3	1 302.3	1 249.8	12.6	39.9	0.0	1 372.1	1 372.1	1 363.9	0.1	8.0	-
16	1 249.4	1 249.4	1 195.8	10.4	43.2	0.0	1 368.8	1 368.7	1 358.2	0.1	10.5	-
17	1 224.1	1 224.1	1 169.3	8.0	46.8	0.0	1 331.5	1 331.4	1 319.6	0.1	11.7	-
18	1 176.4	1 176.4	1 118.3	6.9	51.2	0.0	1 329.8	1 329.7	1 317.8	0.1	11.8	-
18 Jun	1 199.6	1 199.6	1 143.9	7.8	47.9	0.0	1 344.8	1 344.6	1 333.1	0.1	11.5	-
<i>Jul</i>	1 189.0	1 189.0	1 133.9	7.7	47.3	0.0	1 321.7	1 321.6	1 309.7	0.1	11.8	-
<i>Aug</i>	1 180.5	1 180.5	1 125.8	7.7	47.1	0.0	1 318.2	1 318.1	1 306.4	0.1	11.6	-
<i>Sep</i>	1 183.5	1 183.5	1 127.4	7.5	48.6	0.0	1 327.9	1 327.8	1 315.5	0.1	12.2	-
<i>Oct</i>	1 184.6	1 184.6	1 128.8	7.4	48.3	0.0	1 307.1	1 307.0	1 294.9	0.1	12.0	-
<i>Nov</i>	1 194.2	1 194.2	1 138.1	7.2	48.9	0.0	1 316.6	1 316.4	1 304.5	0.1	11.9	-
<i>Dec</i>	1 176.4	1 176.4	1 118.3	6.9	51.2	0.0	1 329.8	1 329.7	1 317.8	0.1	11.8	-
19 Jan	1 168.8	1 168.7	1 111.9	6.9	50.0	0.0	1 321.6	1 321.5	1 309.8	0.1	11.6	-
<i>Feb</i>	1 166.0	1 165.9	1 109.4	6.9	49.6	0.0	1 325.4	1 325.3	1 313.7	0.1	11.5	-
<i>Mar</i>	1 171.1	1 171.0	1 113.8	6.7	50.6	0.0	1 347.3	1 347.1	1 335.9	0.1	11.2	-
<i>Apr</i>	1 170.3	1 170.2	1 113.1	6.7	50.4	0.0	1 335.3	1 335.1	1 324.1	0.1	10.9	-
<i>May</i>	1 172.3	1 172.3	1 117.5	7.3	47.4	0.0	1 340.7	1 340.5	1 330.7	0.1	9.6	-
<i>Jun</i>	1 182.0	1 182.0	1 125.9	7.3	48.7	0.0	1 368.5	1 368.3	1 358.8	0.1	9.4	-
<i>Jul</i>	1 172.3	1 172.3	1 116.5	7.3	48.4	0.0	1 347.4	1 347.2	1 337.7	0.1	9.4	-
<i>Aug</i>	1 166.7	1 166.6	1 111.1	7.5	48.0	0.0	1 351.8	1 351.5	1 342.1	0.1	9.3	-
<i>Sep</i>	1 163.0	1 163.0	1 106.6	7.5	49.0	0.0	1 353.5	1 353.3	1 343.7	0.4	9.2	-
<i>Oct</i>	1 159.7	1 159.7	1 103.7	7.3	48.7	0.0	1 343.1	1 342.8	1 333.1	0.1	9.6	-
<i>Nov</i>	P 1 172.6	1 172.5	1 116.3	7.2	49.0	0.0	1 360.3	1 360.0	1 350.4	0.1	9.6	-

See notes at the end of the chapter

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

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

EUR billions

	Loans						Deposits							
	Total	Del cual		Central Government	Regional (autonomous government)	Local government	Social security funds	Total	of which		Central Government	Regional (autonomous government)	Local government	Social security funds
		Up to 1 year	Up to 2 years						Up to 1 year	Up to 2 years				
	1=2a5	2	3	4	5	6	7=9a10	8	9	10	11	12		
13	87.0	...	7.3	53.9	25.6	0.2	63.5	59.1	34.4	11.6	13.5	4.1		
14	101.3	19.7	16.7	57.8	26.6	0.2	76.2	74.5	42.7	12.5	14.7	6.2		
15	90.0	16.4	14.1	51.9	23.8	0.2	77.1	75.3	40.8	13.5	16.2	6.5		
16	88.5	19.0	19.8	47.2	21.2	0.2	54.4	53.2	13.6	14.7	19.7	6.3		
17	78.1	16.7	16.5	42.7	18.7	0.2	61.7	60.7	14.5	16.4	23.9	7.0		
18	69.0	12.7	14.2	38.6	16.0	0.1	71.8	70.7	15.6	18.7	27.2	10.2		
16 Q2	99.6	24.9	20.8	54.5	23.9	0.4	73.7	72.1	38.3	11.4	17.4	6.5		
<i>Q3</i>	92.6	19.3	19.2	50.2	23.0	0.2	58.9	57.4	17.7	15.5	19.3	6.5		
<i>Q4</i>	88.5	19.0	19.8	47.2	21.2	0.2	54.4	53.2	13.6	14.7	19.7	6.3		
17 Q1	87.9	19.0	17.5	48.9	21.2	0.3	49.6	48.5	12.1	11.5	18.9	7.1		
<i>Q2</i>	86.8	20.3	17.7	47.2	21.4	0.6	56.5	55.3	15.7	11.7	21.2	7.8		
<i>Q3</i>	81.3	16.9	17.6	43.4	20.1	0.2	64.5	63.4	13.4	18.1	23.5	9.5		
<i>Q4</i>	78.1	16.7	16.5	42.7	18.7	0.2	61.7	60.7	14.5	16.4	23.9	7.0		
18 Q1	77.9	16.3	15.6	43.1	19.0	0.2	60.0	58.7	14.6	13.9	23.2	8.4		
<i>Q2</i>	79.2	18.7	15.4	43.9	19.6	0.3	68.3	66.9	15.1	12.7	24.7	15.7		
<i>Q3</i>	74.7	15.5	15.9	40.4	18.2	0.2	71.1	69.8	14.2	20.4	27.2	9.2		
<i>Q4</i>	69.0	12.7	14.2	38.6	16.0	0.1	71.8	70.7	15.6	18.7	27.2	10.2		
19 Q1	71.3	14.3	14.3	41.0	15.9	0.1	71.8	70.8	15.7	17.3	26.1	12.6		
<i>Q2</i>	74.5	15.1	13.2	44.7	16.3	0.2	74.8	74.0	15.5	14.5	26.5	18.3		
<i>Q3</i>	P 70.4	12.7	13.5	41.7	15.1	0.1	74.1	73.4	15.1	16.7	28.3	14.0		

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

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

EUR billion

	Total 1=2+10	Residents in Spain								Residents in Other MUM		
		Total 2=3a5+7a9	Other General Government 3	Portfolio investment except MMF 4	Other non monetary financial institutions 5	of which		Insurance corporation and pension funds 7	Non-financial corporation 8	NPISH & Households 9	Total 10	of which
						Central counterparties (a) 6	Central counterparties (a) 11					
12	1 728.7	1 702.0	83.4	0.6	73.2	30.1	15.7	707.9	821.3	26.7	0.1	
13	1 556.5	1 533.2	79.8	0.6	52.4	30.8	15.4	608.9	776.1	23.3	2.0	
14	1 464.4	1 443.5	84.6	0.3	54.1	24.7	17.4	544.7	742.4	20.9	0.9	
15	1 402.8	1 378.1	75.8	0.5	53.6	21.9	16.1	517.7	714.3	24.7	2.9	
16	1 348.7	1 318.0	68.6	0.4	49.3	15.0	3.8	493.1	702.8	30.7	0.6	
17	1 322.7	1 286.1	61.6	0.7	45.9	15.1	3.8	476.6	697.0	36.7	0.7	
18 Jun	1 303.1	1 263.4	63.9	0.9	31.8	7.3	3.6	457.8	705.5	39.6	0.1	
<i>Jul</i>	1 289.1	1 250.4	61.5	0.9	31.1	6.5	3.3	454.7	698.9	38.7	0.2	
<i>Aug</i>	1 275.8	1 240.3	59.8	1.0	29.8	4.0	3.5	448.3	698.0	35.4	0.1	
<i>Sep</i>	1 283.0	1 242.3	58.8	1.0	30.3	5.1	3.5	450.0	698.7	40.7	0.1	
<i>Oct</i>	1 277.4	1 241.0	56.4	1.0	28.6	4.4	3.5	453.4	698.0	36.5	0.5	
<i>Nov</i>	1 286.0	1 249.7	55.5	0.8	31.0	7.5	3.6	452.6	706.3	36.2	0.3	
<i>Dec</i>	1 270.8	1 231.2	54.7	1.2	28.9	7.2	3.7	445.5	697.2	39.6	0.1	
19 Jan	1 261.9	1 226.1	57.3	1.0	25.8	3.4	3.6	442.1	696.2	35.9	0.8	
<i>Feb</i>	1 259.0	1 222.2	56.2	1.1	24.6	3.7	3.3	441.4	695.5	36.8	1.1	
<i>Mar</i>	1 268.4	1 228.1	57.0	1.1	25.5	4.4	3.7	444.3	696.5	40.3	0.8	
<i>Apr</i>	1 266.6	1 227.4	57.1	1.1	26.1	4.8	3.9	442.8	696.4	39.3	1.0	
<i>May</i>	1 272.0	1 231.8	59.5	1.0	26.2	5.1	3.8	443.4	697.8	40.2	1.2	
<i>Jun</i>	1 285.5	1 243.3	61.2	1.0	27.5	6.1	3.9	444.2	705.5	42.2	0.4	
<i>Jul</i>	1 273.5	1 231.5	59.2	1.1	25.6	5.0	3.7	444.7	697.3	42.0	1.0	
<i>Aug</i>	1 268.2	1 224.2	57.5	0.8	26.1	5.0	3.6	439.7	696.6	44.0	0.5	
<i>Sep</i>	1 265.2	1 219.9	56.9	0.7	26.5	6.3	3.7	438.0	694.1	45.2	0.8	
<i>Oct</i>	1 265.6	1 218.1	58.4	0.8	26.3	6.0	2.7	437.5	692.4	47.5	1.0	
<i>Nov</i>	P 1 281.0	1 229.5	56.9	0.8	26.8	6.0	2.7	438.5	703.7	51.6	2.2	

See notes at the end of the chapter

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

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

EUR billion

	Non financial corporations						Households				NPISH
	Up to 1 year 1	Between 1 and 5 years 2	More than 5 years 3	Up to 1 year 4	Between 1 and 5 years 5	More than 5 years 6	By purpose				
							House purchase and renovation 7	Consumer credit 8	Other (a) 9	of which	
	Sole proprietors 10										
12	138.5	172.2	397.2	30.6	27.5	756.2	633.1	67.3	113.9	55.5	7.0
13	112.0	148.3	348.6	27.6	25.8	716.4	604.4	61.9	103.5	52.4	6.3
14	R 103.5	133.2	307.9	25.6	27.4	683.5	579.8	57.9	98.8	46.6	6.0
15	99.3	127.1	291.3	27.2	30.8	650.4	552.1	61.4	95.0	45.3	5.8
16	95.4	125.9	271.8	26.5	36.0	635.1	535.6	69.1	92.9	45.4	5.2
17	96.8	127.5	252.3	26.8	40.8	624.2	521.9	79.3	90.7	45.2	5.2
18 Jun	101.4	116.3	240.2	34.2	42.5	623.4	519.3	85.1	95.8	44.9	5.4
<i>Jul</i>	100.2	115.3	239.2	28.7	43.1	621.6	519.0	85.1	89.3	45.0	5.4
<i>Aug</i>	97.3	113.2	237.8	28.7	43.1	620.7	517.8	85.6	89.2	45.0	5.4
<i>Sep</i>	100.2	113.4	236.4	28.5	43.6	621.3	517.1	85.9	90.3	45.2	5.3
<i>Oct</i>	98.3	116.8	238.4	28.2	44.1	620.4	516.5	86.8	89.3	45.0	5.3
<i>Nov</i>	96.5	118.2	237.9	34.7	44.4	621.9	516.4	89.1	95.4	44.8	5.4
<i>Dec</i>	99.4	110.4	235.7	29.2	44.5	618.3	514.7	88.7	88.6	45.3	5.3
19 Jan	97.7	111.5	233.0	28.8	44.8	617.3	513.8	89.0	88.2	45.0	5.2
<i>Feb</i>	95.9	112.2	233.3	28.1	45.0	617.2	513.5	88.8	88.0	44.9	5.2
<i>Mar</i>	98.6	111.1	234.7	28.0	45.4	618.0	513.6	89.8	88.0	44.9	5.0
<i>Apr</i>	97.7	111.1	234.0	28.6	45.8	617.0	512.8	90.8	87.8	45.1	5.1
<i>May</i>	96.3	110.8	236.3	28.7	46.2	617.8	513.0	91.9	87.7	44.9	5.1
<i>Jun</i>	100.3	110.4	233.5	34.9	46.6	618.7	512.5	93.1	94.6	44.5	5.3
<i>Jul</i>	99.3	110.6	234.7	29.5	47.0	615.3	510.8	93.3	87.6	45.0	5.5
<i>Aug</i>	96.1	110.2	233.4	29.2	47.2	614.8	510.1	93.6	87.5	44.7	5.4
<i>Sep</i>	97.0	108.0	233.0	29.0	47.0	612.7	508.7	93.2	86.8	44.5	5.4
<i>Oct</i>	97.8	107.8	231.9	29.2	47.1	610.7	508.1	93.9	85.0	44.4	5.5
<i>Nov</i>	P 94.9	111.7	231.9	35.4	47.5	615.3	508.8	96.5	92.9	44.1	5.5

See notes at the end of the chapter

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

8.19 Other MFI loans and credits to households

EUR billions

	Total (a)	House purchase			Other purposes										Memo- randum item: House purch- ase and renova- tion (h)
		Total (b)	Resi- dential mort- gage loans (b)	Other (b)	Total	Financ- ing of produc- tive activi- ties (c)	Other								
							Total	Secured loans		By purpose			Other		
								by real estate collat- eral (d)	Other	House renova- tion (e)	Consumer credit				
1=2+5	2=3+4	3	4	5=6+7	6	7=8+9	8	9	10	11=12+	12	13	14	15=2+10	
13	769.8	580.8	569.7	11.1	189.0	54.8	134.2	46.7	87.5	23.6	61.9	25.9	35.8	48.7	604.4
14	736.5	558.0	552.6	5.4	178.5	46.5	132.0	58.2	73.8	21.8	57.9	29.0	28.9	52.3	579.8
15	708.5	531.3	526.1	5.2	177.2	45.2	132.1	54.4	77.7	20.8	61.4	32.5	28.9	49.9	552.1
16	697.6	516.6	511.3	5.4	180.8	45.0	135.8	50.9	85.0	18.8	69.1	36.3	32.9	47.9	535.6
17	691.9	503.0	497.7	5.3	188.9	45.2	143.6	44.0	92.1	18.9	79.3	43.9	32.3	45.5	521.9
18	692.0	496.7	490.8	5.9	195.3	45.1	150.1	35.8	114.4	18.0	88.7	50.4	38.3	43.5	514.7
16 Q2	710.8	523.6	518.6	5.0	187.2	45.4	141.8	52.9	88.8	20.3	64.8	37.3	27.5	56.6	543.9
Q3	700.3	521.2	516.1	5.1	179.0	45.2	133.9	51.7	82.2	19.0	66.2	36.8	29.3	48.7	540.3
Q4	697.6	516.6	511.3	5.4	180.8	45.0	135.8	50.9	85.0	18.8	69.1	36.3	32.9	47.9	535.6
17 Q1	694.1	512.7	507.4	5.3	181.3	45.9	135.4	48.5	86.9	18.8	71.2	37.6	32.8	45.5	531.6
Q2	700.9	510.3	504.5	5.8	190.6	45.2	145.5	42.7	102.9	18.3	74.7	41.1	33.5	52.4	528.6
Q3	691.7	507.2	501.8	5.4	184.5	46.5	137.9	44.1	95.3	18.7	75.7	42.8	32.8	43.6	525.9
Q4	691.9	503.0	497.7	5.3	188.9	45.2	143.6	44.0	92.1	18.9	79.3	43.9	32.3	45.5	521.9
18 Q1	690.4	500.3	494.6	5.7	190.1	44.4	145.8	40.7	105.1	18.8	80.8	45.5	35.3	46.1	519.1
Q2	700.1	500.9	495.1	5.7	199.2	44.8	154.4	39.9	114.6	18.4	85.1	48.8	36.2	51.0	519.3
Q3	693.4	498.9	493.2	5.8	194.4	45.1	149.4	37.5	111.9	18.2	85.9	48.7	37.3	45.3	517.1
Q4	692.0	496.7	490.8	5.9	195.3	45.1	150.1	35.8	114.4	18.0	88.7	50.4	38.3	43.5	514.7
19 Q1	691.4	495.5	489.9	5.6	195.9	44.6	151.3	36.2	115.1	18.1	89.8	52.0	37.8	43.3	513.6
Q2	700.2	494.5	489.2	5.3	205.6	44.7	160.9	35.7	125.2	18.0	93.1	53.9	39.3	49.8	512.5
Q3	688.6	491.0	485.6	5.3	197.7	44.7	153.0	34.5	118.5	17.8	93.2	54.1	39.1	42.1	508.7

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

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

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

EUR billion

	Total	Residents in Spain									Residents in Other MUM		
		Total	Other General Government	Portfolio invest- ment except MMF	Other non			Insur- ance corpo- ration and pension funds	Non- financ- ial corpo- ration	House- holds and NPISH	Total	of which	
					monetary financial institi- tions	of which							Central counter- parties (a)
						Asset Securiti- zation funds							
1=2+11	2=3a5+7a10	3	4	5	6	7	8	9	10	11	12		
13	1 496.6	1 459.3	29.1	35.0	379.1	256.1	34.8	52.8	204.9	758.5	37.3	8.9	
14	1 478.2	1 437.1	33.4	38.8	357.4	241.4	29.9	50.8	202.7	754.0	41.0	10.9	
15	1 451.7	1 408.4	36.2	43.6	318.0	205.6	24.6	52.1	204.2	754.3	43.4	15.1	
16	1 450.5	1 409.6	40.8	40.8	301.5	206.4	18.5	37.8	217.6	771.1	40.9	10.1	
17	1 410.9	1 378.7	47.3	36.6	240.9	195.9	15.8	37.4	240.9	775.8	32.2	4.4	
18	1 421.3	1 386.0	56.2	32.3	209.3	177.8	7.9	32.1	248.3	807.8	35.3	0.4	
18 Jun	1 430.4	1 397.9	53.2	37.4	225.0	189.3	9.5	35.3	250.3	796.7	32.4	0.0	
Jul	1 406.3	1 376.4	54.7	36.1	224.2	188.8	8.6	36.4	236.8	788.1	29.9	0.3	
Aug	1 405.0	1 374.7	56.5	35.1	222.6	187.6	7.8	34.9	240.0	785.6	30.3	0.0	
Sep	1 416.4	1 384.8	56.9	35.2	220.7	185.2	8.0	33.0	250.3	788.8	31.6	0.1	
Oct	1 398.5	1 368.2	61.1	34.1	211.9	176.7	8.7	32.6	242.3	786.2	30.4	0.1	
Nov	1 420.0	1 386.7	70.1	33.5	216.1	181.4	8.2	32.0	242.9	792.0	33.3	0.5	
Dec	1 421.3	1 386.0	56.2	32.3	209.3	177.8	7.9	32.1	248.3	807.8	35.3	0.4	
19 Jan	1 406.6	1 374.0	52.3	34.2	205.4	176.5	4.8	33.0	240.6	808.4	32.6	1.4	
Feb	1 411.5	1 379.3	53.9	34.1	203.8	174.8	4.6	32.0	243.2	812.3	32.2	0.6	
Mar	1 437.9	1 403.4	56.1	34.4	204.2	173.0	5.3	31.6	258.7	818.4	34.6	0.5	
Apr	1 427.8	1 392.1	56.8	32.5	204.8	171.6	6.3	31.4	247.5	819.1	35.7	1.5	
May	1 436.4	1 398.5	57.8	34.4	200.1	167.8	5.7	31.3	252.2	822.7	37.9	3.0	
Jun	1 460.1	1 427.8	59.3	33.1	201.4	168.8	6.3	30.7	260.0	843.2	32.3	0.7	
Jul	1 437.7	1 404.3	56.9	33.9	199.4	166.3	4.8	30.7	249.9	833.4	33.3	1.0	
Aug	1 443.2	1 410.5	58.7	34.5	198.5	165.1	5.1	30.6	253.5	834.6	32.7	0.2	
Sep	1 444.8	1 412.6	59.0	34.1	197.3	165.1	6.4	29.9	259.3	833.0	32.3	0.3	
Oct	1 438.7	1 403.0	59.9	35.0	194.8	164.0	6.3	29.8	249.2	834.3	35.7	3.6	
Nov	1 460.9	1 426.2	65.9	34.8	195.2	165.7	6.8	28.5	259.4	842.4	34.8	3.3	

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	Over-night deposits	Redeemable at notice (a)	With agreed maturity	Of which:		Repos	Total	Over-night deposits	Redeemable at notice (a)	With agreed maturity	Of which:		Repos
					More than 2 years							More than 2 years		
+6 1=2a4	2	3	4	5	6	+12 7=8a10	8	9	10	11	12			
13	414.1	35.1	-	328.7	294.0	50.3	52.8	11.5	-	34.9	9.0	6.4		
14	396.2	48.8	-	305.3	269.6	42.2	50.8	13.1	-	30.5	7.9	7.2		
15	361.7	47.3	-	281.1	239.3	33.2	52.1	16.5	-	28.9	5.8	6.7		
16	342.3	50.6	-	268.0	226.9	23.8	37.8	17.7	-	13.9	4.0	6.2		
17	277.4	48.5	-	207.6	193.3	21.3	37.4	21.3	-	10.6	2.9	5.5		
18	241.6	48.3	-	178.1	169.9	15.2	32.1	18.9	-	6.4	2.2	6.8		
18 Jun	262.5	54.7	-	191.7	181.7	16.1	35.3	22.3	-	7.5	2.4	5.6		
Jul	260.4	55.4	-	190.3	180.8	14.7	36.4	22.8	-	7.5	2.4	6.2		
Aug	257.7	54.7	-	188.4	179.1	14.7	34.9	21.4	-	7.2	2.2	6.3		
Sep	255.8	55.4	-	186.3	177.4	14.2	33.0	19.9	-	6.9	2.2	6.2		
Oct	246.0	52.9	-	178.0	169.2	15.1	32.6	20.3	-	6.5	2.2	5.7		
Nov	249.6	54.6	-	180.1	171.4	14.9	32.0	19.9	-	6.5	2.2	5.7		
Dec	241.6	48.3	-	178.1	169.9	15.2	32.1	18.9	-	6.4	2.2	6.8		
19 Jan	239.6	51.2	-	176.7	168.3	11.7	33.0	21.6	-	6.1	2.2	5.3		
Feb	237.8	51.4	-	175.4	166.6	11.1	32.0	21.1	-	5.8	2.1	5.1		
Mar	238.6	52.1	-	173.9	165.7	12.5	31.6	21.3	-	5.6	2.1	4.7		
Apr	237.3	51.5	-	171.8	163.7	14.1	31.4	21.3	-	5.6	2.2	4.5		
May	234.4	51.4	-	168.9	161.3	14.1	31.3	21.6	-	5.2	2.1	4.5		
Jun	234.6	51.1	-	169.2	161.3	14.3	30.7	21.0	-	5.0	2.1	4.7		
Jul	233.3	50.9	-	168.8	161.1	13.6	30.7	21.0	-	5.0	2.1	4.6		
Aug	233.0	51.4	-	167.6	159.8	14.0	30.6	21.2	-	5.0	2.1	4.4		
Sep	231.4	53.0	-	165.9	158.2	12.4	29.9	20.9	-	4.9	2.2	4.0		
Oct	229.8	51.0	-	164.8	157.2	14.0	29.8	21.2	-	4.9	2.1	3.7		
Nov	P 230.0	51.6	-	164.2	156.5	14.3	28.5	20.5	-	4.7	2.1	3.3		

See notes at the end of the chapter

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

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

EUR billions

	Non-financial corporations					Households					NPISH				
	Total	Over-night deposits	Redeemable at notice (a)	With agreed maturity	Repos	Total	Over-night deposits	Redeemable at notice (a)	With agreed maturity	Repos	Total	Over-night deposits	Redeemable at notice (a)	With agreed maturity	Repos
13	204.9	115.3	0.1	82.8	6.8	742.6	326.8	-	415.5	0.3	15.9	7.9	-	7.8	0.1
14	202.7	127.6	0.1	65.5	9.6	738.2	360.2	-	377.8	0.2	15.8	8.8	-	6.9	0.1
15	204.2	149.5	0.1	53.7	0.9	737.2	424.7	-	311.9	0.6	17.1	10.6	-	6.3	0.1
16	217.6	171.8	0.1	44.3	1.4	754.4	500.1	-	253.5	0.8	16.7	12.0	-	4.7	0.0
17	240.9	206.0	0.1	33.9	0.9	759.3	566.6	-	192.7	0.0	16.5	13.2	-	3.2	0.0
18	248.3	218.9	0.1	28.7	0.6	790.5	628.6	-	161.8	0.0	17.3	14.6	-	2.7	0.0
18 Jun	250.3	219.1	0.1	30.5	0.7	779.8	606.2	-	173.6	0.0	16.9	13.9	-	3.0	0.0
Jul	236.8	205.6	0.1	30.4	0.7	771.0	599.9	-	171.1	0.0	17.1	14.1	-	2.9	0.0
Aug	240.0	209.4	0.1	29.9	0.6	768.7	599.3	-	169.3	0.0	16.9	14.0	-	2.9	0.0
Sep	250.3	219.1	0.1	30.6	0.6	771.5	604.2	-	167.3	0.0	17.3	14.4	-	2.9	0.0
Oct	242.3	213.3	0.1	28.3	0.6	769.0	604.0	-	164.9	0.0	17.2	14.4	-	2.8	0.0
Nov	242.9	214.4	0.1	27.9	0.5	774.8	611.7	-	163.0	0.0	17.2	14.5	-	2.7	0.0
Dec	248.3	218.9	0.1	28.7	0.6	790.5	628.6	-	161.8	0.0	17.3	14.6	-	2.7	0.0
19 Jan	240.6	212.1	0.1	28.4	0.1	790.6	630.4	-	160.1	0.0	17.8	15.1	-	2.7	0.0
Feb	243.2	215.2	0.1	27.9	0.0	794.6	635.7	-	158.9	0.0	17.7	15.1	-	2.6	0.0
Mar	258.7	229.6	0.1	28.9	0.0	800.8	643.6	-	157.2	0.0	17.6	15.1	-	2.5	0.0
Apr	247.5	218.8	0.1	28.6	0.0	801.4	646.2	-	155.3	0.0	17.6	15.2	-	2.5	0.0
May	252.2	224.4	0.2	27.6	0.0	804.9	651.4	-	153.5	0.0	17.8	15.4	-	2.3	0.0
Jun	260.0	234.2	0.2	25.5	0.0	825.4	673.7	-	151.7	0.0	17.8	15.4	-	2.4	0.0
Jul	249.9	224.5	0.2	25.2	0.0	815.5	665.4	-	150.1	0.0	17.9	15.5	-	2.4	0.0
Aug	253.5	229.1	0.2	24.2	0.0	816.9	667.9	-	148.9	0.0	17.7	15.4	-	2.3	0.0
Sep	259.3	234.6	0.2	24.4	0.0	815.2	668.1	-	147.1	0.0	17.8	15.4	-	2.3	0.0
Oct	249.2	225.7	0.2	23.2	0.0	816.6	672.1	-	144.5	0.0	17.7	15.4	-	2.3	0.0
Nov	P 259.4	236.6	0.2	22.5	0.0	824.6	682.5	-	142.0	0.0	17.8	15.6	-	2.2	0.0

See notes at the end of the chapter

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

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

EUR billion

	Syndicated loans				Revolving loans and Over-drafts (a)	Credit cards				Transferable deposits: non MFIs sectors (d)				
	MFIs	Gral. Govt.	ORS of which			Con-venience debt (b)	of which House-holds	Exten-ded debt (c)	of which House-holds	Total	Gral. Govt.	ORS of which		
			NFC	Households								NFC	Households & NPISH	
														1	2	3	4	5	6	7	8	9	10	10	12	13	14
13	0.5	6.8	88.8	87.4	119.3	5.3	4.7	9.3	9.2	493.4	27.8	465.6	...	...
14	5.7	13.1	86.3	84.2	113.2	5.4	4.6	9.6	9.5	562.4	43.3	519.1	123.8	337.3
15	0.2	12.2	85.0	81.7	114.8	5.7	4.9	9.8	9.7	660.4	57.7	602.7	145.8	398.4
16	0.2	10.3	82.8	76.8	99.2	6.0	5.3	10.9	10.8	747.3	45.1	702.2	166.4	473.3
17	0.1	8.5	74.6	70.0	89.7	6.4	5.6	12.6	12.5	855.2	52.6	802.6	200.2	540.0
18	0.1	8.8	72.0	67.9	80.1	7.0	5.8	14.6	14.5	937.3	63.2	874.0	213.4	601.8
18 Jun	0.1	9.0	71.6	67.4	87.9	6.5	5.4	13.4	13.3	924.5	59.2	865.3	214.3	581.0
<i>Jul</i>	0.1	9.0	72.1	67.6	86.5	6.8	5.7	13.4	13.3	911.0	64.0	847.0	201.1	575.1
<i>Aug</i>	0.1	9.0	72.9	67.7	85.4	6.5	5.5	13.5	13.4	912.7	63.9	848.8	204.9	574.6
<i>Sep</i>	0.1	9.1	71.8	66.6	86.3	6.0	4.9	14.0	13.9	922.8	63.3	859.5	214.1	577.9
<i>Oct</i>	0.1	8.8	73.0	68.3	87.9	6.5	5.4	14.1	13.9	917.7	66.2	851.5	208.8	577.9
<i>Nov</i>	0.1	8.8	73.2	68.9	86.9	6.8	5.6	14.4	14.2	937.6	76.1	861.4	210.0	585.3
<i>Dec</i>	0.1	8.8	72.0	67.9	80.1	7.0	5.8	14.6	14.5	937.3	63.2	874.0	213.4	601.8
19 Jan	0.1	8.6	73.3	68.3	80.4	7.2	6.0	14.0	13.8	938.3	62.7	875.6	207.5	604.1
<i>Feb</i>	0.1	8.6	72.5	68.1	77.1	6.6	5.4	13.8	13.7	946.0	62.4	883.6	210.6	609.0
<i>Mar</i>	0.1	8.7	72.2	67.6	76.8	6.9	5.7	13.8	13.6	970.8	62.6	908.2	225.9	617.1
<i>Apr</i>	0.1	8.6	71.1	66.5	78.2	7.3	6.1	14.0	13.8	964.0	64.9	899.1	215.2	619.5
<i>May</i>	0.0	7.9	72.0	67.5	77.8	7.6	6.3	14.2	14.0	974.1	64.4	909.7	221.0	624.7
<i>Jun</i>	0.0	8.5	69.5	64.5	77.1	7.6	6.4	14.3	14.1	1 007.4	66.4	941.1	230.5	647.1
<i>Jul</i>	0.0	8.4	72.0	67.1	75.5	8.1	6.9	14.4	14.2	989.6	66.7	923.0	220.9	638.7
<i>Aug</i>	0.0	7.2	72.2	67.7	73.6	7.7	6.7	14.5	14.3	998.0	67.0	931.0	225.4	641.5
<i>Sep</i>	0.0	6.1	70.2	65.8	73.1	7.5	6.4	14.5	14.3	1 004.2	66.1	938.2	230.7	641.5
<i>Oct</i>	0.0	6.1	70.4	66.2	73.9	7.7	6.5	14.6	14.4	998.9	68.0	930.9	221.9	645.0
<i>Nov</i>	P 0.0	6.0	71.0	66.8	73.8	8.0	6.8	14.8	14.5	1 024.9	73.0	952.0	233.2	655.4

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

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

8.24 Detalle por países de los
principales activos y pasivos

Datos referidos a Septiembre de 2019

Millones de euros

	Activos/Assets						Pasivos/Liabilities		
	Préstamos y créditos a IFMs/ Loans to MFIs	Préstamos y créditos a otros sectores/ Loans to other sectors	Valores representativos de deuda de IFMs/ MFIs' Debt securities	Valores representativos de deuda de otros sectores/ Other sectors' Debt securities	Participaciones en Fondos de Inversión/ Investment fund shares/ units (a)	Participaciones en el capital/ Equity (b)	Depósitos de IFMs/ MFIs' deposits	Depósitos de otros sectores/ Other sectors' deposits	
	1	2	3	4	5	6	7	8	
ESPAÑA	218 438	1 233 481	7 989	339 138	626	76 490	262 728	1 427 684	SPAIN
OTROS PAÍSES DE LA UEM	110 041	45 295	5 380	61 199	521	33 798	119 511	32 259	OTHER EURO AREA COUNTRIES
Alemania	10 701	4 946	578	576	16	8 517	30 881	5 917	Germany
Austria	637	361	112	-47	-	1 899	1 514	135	Austria
Bélgica	2 737	703	76	-472	0	2 351	3 158	1 468	Belgium
Finlandia	1	2 106	22	60	1	72	22	56	Finland
Francia	50 034	14 042	1 295	1 269	176	2 614	66 138	2 974	France
Grecia	1	303	-	156	-	-	0	160	Greece
Holanda	14 567	8 034	297	2 549	-	12 497	4 520	7 527	Netherlands
Irlanda	1 361	3 248	223	6 214	51	957	1 275	7 256	Ireland
Italia	15 652	2 037	2 019	44 637	-	1 092	4 692	1 844	Italy
Luxemburgo	934	5 917	107	715	269	851	2 522	3 246	Luxembourg
Portugal	13 399	3 093	651	5 512	7	2 909	4 674	1 323	Portugal
Eslovenia	-	12	-	-	-	-	27	4	Slovenia
Chipre	-	130	-	1	-	0	17	58	Cyprus
Malta	-	261	-	-	-	40	52	217	Malta
Eslovaquia	0	55	-	-	-	-	-	14	Slovakia
Estonia	0	19	-	-	-	-	0	18	Estonia
Letonia	0	11	-	-	-	-	5	20	Latvia
Lituania	0	14	-	-	-	-	-	21	Lithuania
OTROS PAÍSES DE LA UE	28 503	10 313	3 448	2 795	-	-	23 404	8 318	OTHER EU COUNTRIES
Dinamarca	25	201	244	114	-	7	381	126	Denmark
Reino Unido	27 463	8 853	3 148	2 351	23	20 771	20 591	7 230	United Kingdom
Suecia	131	338	53	137	-	21	6	332	Sweden
RESTO	884	921	3	193	-	-	2 425	630	REST
RESTO DEL MUNDO EX- CLUIDA LA UE	37 540	43 878	6 095	11 193	787	81 799	36 355	38 626	REST OF THE WORLD, EXCLUDING EU
TOTAL	394 522	1 332 967	22 913	414 324	1 147	192 087	441 997	1 506 886	TOTAL

September 2019 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 Septiembre de 2019

Millones de euros

	Total/ Total	Euros/ Euros	Resto de monedas/Other currencies					
			Resto de monedas UE (no UME)/ Other UE currencies	\$ USA/ USD	Yenes/ JPY	Franco suizos/ CHF	Otras monedas/ Remaining currencies	
	1= 2 a 7	2	3	4	5	6	7	
POSICION FRENTE A RESIDENTES EN ESPAÑA								POSITION VIS-A-VIS RESIDENTS IN SPAIN
ACTIVO								ASSETS
Préstamos y créditos a otros sectores	1 233 481	1 219 438	835	8 590	3 059	1 263	297	Loans to other sectors
Valores representativos de deuda de IFM	7 989	7 930	-	22	-	37	-	MFIs' holdings of Debt securities
Valores representativos de deuda. de otros sectores	339 138	338 929	87	119	-	-	4	Other sectors' holdings of Debt securities
PASIVO								LIABILITIES
Depósitos de IFM.	262 728	256 150	1 060	5 262	44	56	157	MFIs' deposits
Depósitos de otros sectores	1 427 684	1 410 951	1 483	13 746	508	271	459	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	45 295	40 069	233	4 959	8	14	11	Loans to other sectors
Valores representativos de deuda de IFM	5 380	5 159	8	214	-	-	-	MFIs' holdings of Debt securities
Valores representativos de deuda. de otros sectores	61 199	57 996	199	3 004	-2	1	0	Other sectors' holdings of Debt securities
PASIVO								LIABILITIES
Depósitos de IFM.	119 511	101 117	2 520	15 302	112	156	304	MFIs' deposits
Depósitos de otros sectores	32 259	24 632	2 038	5 008	4	170	406	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	66 043	16 687	13 743	31 830	373	457	2 953	Loans to MFIs
Préstamos y créditos a otros sectores	54 191	17 760	3 436	30 396	112	440	2 047	Loans to other sectors
Valores representativos de deuda de IFM	8 975	2 727	1 685	4 542	-	-	22	MFIs' holdings of Debt securities
Valores representativos de deuda. de otros sectores	14 555	3 924	1 014	5 061	2 484	-	2 072	Other sectors' holdings of Debt securities
PASIVO								LIABILITIES
Depósitos de IFM.	59 759	28 595	4 372	24 967	252	24	1 548	MFIs' deposits
Depósitos de otros sectores	46 944	33 813	852	11 870	27	35	347	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.	240 071	207 746	3 327	23 890	2 111	1 485	1 512	Debt securities issued

September 2019 Data
8.25 Main assets and liabilities
of other MFIs, by currency

Euro millions
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 Noviembre de 2019

Millones de euros

	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	
ACTIVO					ASSETS
1 A. RESIDENTES EN ESPAÑA	1 892 730	1 807 452	30 470	54 809	1 A. DOMESTIC
2 2. Préstamos y créditos	1 474 047	1 401 106	20 946	51 995	2 2. Loans
3 2e. Del cual: euros	1 456 198	1 384 346	20 289	51 564	3 2e. Of which: euro
4 IFM	232 061	218 681	10 782	2 598	4 MFIs
5 2e. Del cual: euros	227 794	214 525	10 676	2 594	5 2e. Of which: euro
6 Administraciones Públicas	69 473	66 171	2 923	380	6 General government
7 2e. Del cual: euros	69 473	66 170	2 923	380	7 2e. Of which: euro
8 Otros sectores residentes	1 172 513	1 116 253	7 242	49 018	8 Other resident sectors
9 2e. Del cual: euros	1 158 931	1 103 651	6 691	48 590	9 2e. Of which: euro
10 3. Valores representativos de deuda	341 474	330 824	8 786	1 865	10 3. Debt securities
11 3e. Del cual: euros	341 232	330 581	8 786	1 865	11 3e. Of which: euro
12 IFM	7 908	7 584	324	-	12 MFIs
13 3e. Del cual: euros	7 862	7 538	324	-	13 3e. Of which: euro
14 Administraciones Públicas	179 644	171 530	8 114	-	14 General government
15 3e. Del cual: euros	179 545	171 432	8 114	-	15 3e. Of which: euro
16 Otros sectores residentes	153 923	151 710	348	1 865	16 Other resident sectors
17 3e. Del cual: euros	153 825	151 612	348	1 865	17 3e. Of which: euro
18 4. Participaciones en Fondos de Inversión	634	634	-	-	18 4. Investment fund shares/units
19 Instituciones Financieras	634	634	-	-	19 Financial Institutions
20 4e. Del cual: euros	631	631	-	-	20 4e. Of which: euro
21 5. Participaciones en el capital	76 575	74 888	738	949	21 5. Equity
22 IFM	14 260	14 241	-	19	22 MFIs
23 Otros sectores residentes	62 315	60 647	738	930	23 Other resident sectors
24 B. RESIDENTES EN OTROS PAISES DE LA ZONA DEL EURO	265 108	260 142	1 359	3 608	24 B. OTHER EURO AREA COUNTRIES
25 2. Préstamos y créditos	164 829	160 140	1 232	3 457	25 2. Loans
26 2e. Del cual: euros	149 970	145 405	1 232	3 333	26 2e. Of which: euro
27 IFM	113 152	110 397	1 050	1 705	27 MFIs
28 2e. Del cual: euros	102 730	99 976	1 050	1 705	28 2e. Of which: euro
29 Administraciones Públicas	85	85	-	-	29 General government
30 2e. Del cual: euros	85	85	-	-	30 2e. Of which: euro
31 Otros sectores residentes	51 592	49 658	182	1 753	31 Other resident sectors
32 3. Valores representativos de deuda	65 482	65 270	61	151	32 3. Debt securities
33 3e. Del cual: euros	61 963	61 751	61	151	33 3e. Of which: euro
34 IFM	5 302	5 302	-	-	34 MFIs
35 3e. Del cual: euros	5 080	5 080	-	-	35 3e. Of which: euro
36 Administraciones Públicas	47 470	47 470	-	-	36 General government
37 3e. Del cual: euros	47 120	47 120	-	-	37 3e. Of which: euro
38 Otros sectores residentes	12 710	12 498	61	151	38 Other resident sectors
39 3e. Del cual: euros	9 762	9 551	61	151	39 3e. Of which: euro
40 4. Participaciones en Fondos de Inversión	636	636	-	-	40 4. Investment fund shares/units
41 IFM	636	636	-	-	41 MFIs
42 4e. Del cual: euros	590	590	-	-	42 4e. Of which: euro
43 5. Participaciones en el capital	34 162	34 095	66	0	43 5. Equity
44 IFM	7 411	7 345	66	-	44 MFIs
45 Otros sectores residentes	26 750	26 750	0	0	45 Other resident sectors

November 2019 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 Noviembre de 2019

Millones de euros

	Entidades de crédito y EFC/ Credit institutions and CFIs (8.31 a/ to 8.34)	Entidades de depósito/ Deposit institutions (8.41 a/ to 8.44)	Instituto de Crédito Oficial/ Official Credit Institute D	EFC/ CFI (8.51 a/ to 8.54)	
	B=C+D+E	C	D	E	
ACTIVO (continuación)					ASSETS (continued)
46 C. RESTO DEL MUNDO	228 738	225 527	1 864	1 347	46 C. REST OF THE WORLD
47 2. Préstamos y créditos	121 394	118 341	1 852	1 201	47 2. Loans
48 2e. Del cual: euros	36 130	35 577	1 254	355	48 2e. Of which: euro
49 3. Valores representativos de deuda	23 886	23 886	-	-	49 3. Debt securities
50 3e. Del cual: euros	5 263	5 659	-	-	50 3e. Of which: euro
51 4. Participaciones en Fondos de Inversión	1 927	1 927	-	-	51 4. Investment fund shares/units
52 5e. Del cual: euros	-	-	-	-	52 5e. Of which: euro
53 5. Participaciones en el capital	81 532	81 373	12	146	53 5. Equity
54 5e. Del cual: euros	-	-	-	-	54 5e. Of which: euro
55 D. SIN CLASIFICAR	330 099	326 652	886	2 560	55 D. UNCLASSIFIED
56 1. Efectivo (todas las monedas)	7 773	7 773	0	0	56 1. Cash (all currencies)
57 1e. Del cual: euros	7 544	7 544	0	0	57 1e. Of which: euro
58 6. Activo fijo	42 847	41 919	94	835	58 6. Fixed assets
59 7. Otros activos	279 478	276 960	792	1 726	59 7. Remaining assets
60 7e. Del cual: euros	59 277	58 840	258	180	60 7e. Of which: euro
61 TOTAL ACTIVO	2 716 676	2 619 773	34 579	62 324	61 TOTAL ASSETS
62 e Euros	2 229 220	2 139 197	31 627	58 396	62 e Euro
63 x Monedas distintas del euro	147 655	143 923	2 327	1 405	63 x Other currencies
64 s/c Sin clasificar por monedas	339 801	336 653	625	2 523	64 n/c Not classified by currency

November 2019 data

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

EUR millions

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

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

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

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

Datos referidos a Noviembre de 2019

Millones de euros

	Entidades de crédito y EFC/ Credit institutions and CFIs (8.31 a/ to 8.34)	Entidades de depósito/ Deposit institutions (8.41 a/ to 8.44)	Instituto de Crédito Oficial/ Official Credit Institute	EFC/ CFI (8.51 a/ to 8.54)	
	B=C+D+E	C	D	E	
PASIVO					LIABILITIES
1 A. RESIDENTES EN ESPAÑA	1 712 274	1 664 940	687	46 647	1 A. DOMESTIC
2 9. Depósitos	1 712 274	1 664 940	687	46 647	2 9. Deposits
3 9e. Del cual: euros	1 689 876	1 643 788	623	45 465	3 9e. Of which: euro
4 IFM	271 221	234 082	64	37 075	4 MFIs
5 9e. Del cual: euros	265 407	229 513	-	35 893	5 9e. Of which: euro
6 Administración Central	15 152	14 605	547	-	6 Central government
7 9e. Del cual: euros	15 088	14 541	547	-	7 9e. Of which: euro
8 Otras Administraciones Públicas	65 902	65 900	-	2	8 Other general government
9 9e. Del cual: euros	65 897	65 895	-	2	9 9e. Of which: euro
10 Otros sectores residentes	1 359 999	1 350 353	76	9 570	10 Other resident sectors
11 9e. Del cual: euros	1 343 484	1 333 838	76	9 570	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	171 018	166 001	73	4 945	13 B. OTHER EURO AREA COUNTRIES
14 9. Depósitos	171 018	166 001	73	4 945	14 9. Deposits
15 9e. Del cual: euros	143 518	138 554	73	4 892	15 9e. Of which: euro
16 IFM	136 241	133 689	73	2 479	16 MFIs
17 9e. Del cual: euros	115 912	113 360	73	2 479	17 9e. Of which: euro
18 Administración Central	9	9	-	-	18 Central government
19 9e. Del cual: euros	9	9	-	-	19 9e. Of which: euro
20 Otras Administraciones Públicas	14	14	-	-	20 Other general government
21 9e. Del cual: euros	14	14	-	-	21 9e. Of which: euro
22 Otros sectores residentes	34 755	32 290	-	2 466	22 Other resident sectors
23 9e. Del cual: euros	27 583	25 171	-	2 412	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	99 552	90 884	8 555	113	25 C. REST OF THE WORLD
26 9. Depósitos (total)	99 552	90 884	8 555	113	26 9. Deposits (total)
27 9e. Del cual: euros	57 559	50 348	7 098	113	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	733 831	697 948	25 264	10 619	29 D. UNCLASSIFIED
30 11. Valores representativos de deuda emitidos	247 019	228 825	18 162	33	30 11. Debt securities issued
31 11e. Del cual: euros	212 404	199 843	12 529	33	31 11e. In euro
32 Del cual: hasta dos años	17 022	14 107	2 883	32	32 Of which: up to two years
33 11x. Monedas distintas del euro	34 615	28 982	5 634	-	33 11x. In other currencies
34 Del cual: hasta dos años	8 714	3 928	4 786	-	34 Of which: up to two years
35 13. Capital y reservas	267 671	253 500	5 846	8 325	35 13. Capital and Reserves
36 14. Otros pasivos	219 141	215 623	1 256	2 262	36 14. Remaining liabilities
37 14e. Del cual: euros	50 679	46 557	312	156	37 14e. Of which: euro
38 TOTAL PASIVO	2 716 676	2 619 773	34 579	62 324	38 TOTAL LIABILITIES
39 e Euros	2 150 104	2 078 837	20 609	50 658	39 e Euro
40 x Monedas distintas del euro	132 696	124 276	7 185	1 235	40 x Other currencies
41 s/c Sin clasificar por monedas	433 876	416 660	6 785	10 431	41 n/c Not classified by currency

November 2019 data

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

EUR millions

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

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

8. OTHER MONETARY FINANCIAL INSTITUTIONS

(data from euro area returns)

C) Balance sheet of the institutional groupings of other MFIs

8.31 Credit institutions and credit financial intermediaries.

Assets. Summary

EUR billions

	Total	By residence				By instrument						By currencies				
		Domestic (a)	Other MUMS	Rest of the world	Not allocated	Loans	Debt securities	Investment fund shares/units (b)	Equity (c)	Cash (all currencies)	Fixed assets	Remaining assets	Euro	Other currencies	Not classified	
	=13a15= =6a12= 1=2a5=	2	3	4	5=10a12	6	7	8	9	10	11	12	13	14	15	
13		3 143.3	2 469.4	163.9	184.0	326.1	1 930.9	606.0	0.0	280.4	7.3	51.9	266.9	2 681.4	143.0	318.8
14	R	2 965.7	2 266.5	171.5	182.0	345.8	1 810.4	608.3	3.2	198.1	7.6	46.9	291.3	2 559.8	96.2	309.7
15		2 820.0	2 125.4	179.7	191.3	323.6	1 770.7	528.5	3.5	193.7	8.0	48.0	267.7	2 403.3	110.5	306.3
16		2 718.0	2 034.1	184.5	189.0	310.3	1 722.3	493.5	0.0	190.1	7.5	43.7	259.2	2 300.5	112.6	305.0
17		2 715.9	2 046.0	199.6	184.9	285.5	1 770.2	457.5	0.0	200.4	8.1	38.4	239.0	2 317.6	104.7	293.7
18		2 638.2	1 928.2	222.3	206.6	281.0	1 729.9	443.5	0.0	181.8	8.7	34.7	237.6	2 210.2	132.1	295.8
18 Jun		2 695.1	1 996.2	213.9	196.1	288.8	1 751.9	459.1	0.0	193.0	7.2	35.5	246.2	2 277.0	119.3	298.9
Jul		2 674.3	1 977.9	217.0	191.2	288.3	1 735.2	454.5	0.0	193.8	7.6	35.3	245.3	2 260.1	114.2	300.1
Aug		2 666.4	1 974.1	209.9	191.4	290.9	1 729.1	452.4	0.0	191.5	7.8	35.1	248.0	2 253.2	114.0	299.2
Sep		2 647.9	1 942.0	222.8	198.4	284.6	1 723.5	452.0	0.0	185.3	7.5	34.5	242.6	2 228.9	121.8	297.1
Oct		2 634.0	1 922.4	218.7	196.7	296.2	1 710.3	441.1	0.0	183.9	7.9	34.5	253.8	2 206.5	120.1	307.4
Nov		2 652.4	1 941.7	215.4	200.7	294.7	1 723.3	447.2	0.0	185.1	7.6	34.6	252.5	2 223.6	124.9	304.0
Dec		2 638.2	1 928.2	222.3	206.6	281.0	1 729.9	443.5	0.0	181.8	8.7	34.7	237.6	2 210.2	132.1	295.8
19 Jan		2 636.1	1 930.2	215.5	199.6	290.8	1 719.0	440.0	0.0	184.4	7.6	45.5	237.7	2 207.4	121.5	307.2
Feb		2 624.9	1 916.1	222.6	198.0	288.2	1 702.4	445.9	0.0	186.3	7.5	45.2	235.5	2 199.1	118.6	307.2
Mar		2 680.8	1 921.6	253.2	208.3	297.7	1 741.6	453.0	0.0	186.6	7.1	44.5	246.1	2 237.1	131.4	312.3
Apr		2 659.8	1 915.1	243.6	209.1	292.1	1 733.7	442.7	0.0	189.2	8.2	44.4	239.6	2 221.9	130.4	307.5
May		2 664.4	1 906.0	243.1	209.5	305.8	1 729.6	442.4	0.0	184.5	7.6	44.3	253.9	2 216.4	130.4	317.7
Jun		2 691.8	1 903.1	261.2	218.6	309.0	1 751.1	443.8	0.0	185.9	7.9	43.7	257.3	2 235.1	138.6	318.2
Jul		2 676.0	1 891.5	255.5	214.6	314.5	1 731.2	437.5	0.0	190.7	8.0	43.4	263.1	2 221.0	132.5	322.5
Aug		2 700.4	1 881.2	259.5	217.6	342.1	1 732.7	433.8	0.0	189.8	8.0	43.2	290.9	2 221.7	137.5	341.1
Sep		2 689.7	1 874.8	254.6	225.3	335.0	1 726.5	434.2	0.0	192.1	7.8	43.2	284.0	2 201.6	148.7	339.4
Oct		2 685.6	1 883.7	248.4	227.2	326.4	1 735.6	427.5	0.0	194.2	8.1	43.1	275.1	2 204.5	144.8	336.2
Nov	P	2 716.7	1 892.7	265.1	228.7	330.1	1 760.3	430.8	0.0	192.3	7.8	42.8	279.5	2 229.2	147.7	339.8

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

8.32 Credit institutions and credit financial intermediaries. Liabilities. Summary

EUR billions

	Total	By residence				By instrument					By currencies			
		Domes- tic (a)	Other MUMS	Rest of the world	Not alloca- ted	Depo- sits	Money market fund shares/ units	Debt secu- rities	Capital and reserves	Remain- ing liabili- ties	Euro	Other curren- cies	Not clas- sified	
		2	3	4	5=8a10	6	7	8	9	10	11	12	13=9+10	
	=11a13 =6a10- 1=2a5=													
13	R	3 143.3	1 876.0	169.8	138.5	959.0	2 184.3	8.4	297.4	428.2	233.3	2 289.5	192.2	661.6
14		2 965.7	1 794.1	207.4	115.4	848.9	2 116.8	7.3	260.1	336.1	252.7	2 363.1	104.0	498.6
15		2 820.0	1 755.5	188.3	111.7	764.5	2 055.5	8.3	232.5	310.4	221.6	2 249.4	110.9	459.8
16		2 718.0	1 714.4	170.5	112.0	721.2	1 996.9	9.7	207.6	298.3	215.3	2 163.8	105.4	448.9
17		2 715.9	1 722.9	165.2	110.1	717.8	1 998.2	7.1	227.5	292.6	197.7	2 172.4	103.6	439.9
18		2 638.2	1 692.0	151.3	113.2	681.6	1 956.6	6.8	230.0	269.3	182.2	2 102.9	122.2	413.1
18 Jun		2 695.1	1 726.8	152.5	115.1	700.7	1 994.5	6.4	223.5	280.6	196.5	2 149.9	116.1	429.1
<i>Jul</i>		2 674.3	1 708.2	154.5	107.0	704.7	1 969.7	6.7	222.7	281.6	200.3	2 129.0	109.9	435.5
<i>Aug</i>		2 666.4	1 699.9	153.8	116.4	696.3	1 970.1	6.8	222.2	280.5	193.6	2 124.8	115.9	425.7
<i>Sep</i>		2 647.9	1 692.0	154.5	113.2	688.2	1 959.7	6.6	224.6	273.2	190.4	2 113.5	116.1	418.3
<i>Oct</i>		2 634.0	1 671.0	151.4	112.1	699.5	1 934.5	6.7	228.2	273.1	198.1	2 091.9	115.2	426.9
<i>Nov</i>		2 652.4	1 691.2	153.0	107.8	700.4	1 952.0	6.6	229.4	273.5	197.6	2 109.8	117.0	425.6
<i>Dec</i>		2 638.2	1 692.0	151.3	113.2	681.6	1 956.6	6.8	230.0	269.3	182.2	2 102.9	122.2	413.1
19 Jan		2 636.1	1 685.1	156.0	100.3	694.7	1 941.4	6.9	223.6	269.7	201.4	2 091.3	113.7	431.1
<i>Feb</i>		2 624.9	1 687.4	151.4	99.6	686.5	1 938.3	7.7	229.6	269.6	187.3	2 090.5	116.6	417.7
<i>Mar</i>		2 680.8	1 711.7	169.5	105.6	694.1	1 986.8	7.4	232.6	269.1	192.3	2 135.9	126.6	418.3
<i>Apr</i>		2 659.8	1 697.9	160.8	103.3	697.8	1 962.0	5.7	231.4	268.1	198.3	2 114.1	121.3	424.4
<i>May</i>		2 664.4	1 704.1	165.1	97.5	697.8	1 966.6	5.5	228.4	268.4	201.0	2 121.4	118.9	424.1
<i>Jun</i>		2 691.8	1 724.5	161.6	102.9	702.8	1 989.0	5.5	230.7	266.6	205.5	2 144.0	124.6	423.2
<i>Jul</i>		2 676.0	1 701.5	157.1	96.1	721.3	1 954.7	5.6	236.1	268.1	217.2	2 120.6	121.4	434.0
<i>Aug</i>		2 700.4	1 704.8	158.6	101.3	735.7	1 964.7	5.6	236.2	267.3	232.1	2 135.5	125.0	439.9
<i>Sep</i>		2 689.7	1 690.1	151.8	106.7	741.1	1 948.6	3.8	240.1	268.4	232.7	2 114.2	131.5	444.0
<i>Oct</i>		2 685.6	1 689.6	166.5	95.2	734.3	1 951.3	3.8	241.6	267.4	225.3	2 116.7	129.1	439.8
<i>Nov</i>	P	2 716.7	1 712.3	171.0	99.6	733.8	1 982.8	3.7	247.0	267.7	219.1	2 150.1	132.7	433.9

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

8.33 Credit institutions and credit financial intermediaries. Assets. Domestic

EUR billions

	Total	Loans								Debt securities		Invest- ment fund shares/ units (a)	Equity (b)	
		of which		of which		of which		of which		of which				
		Total	Euro	MFI total	Euro	General govern- ment	Euro	Other resi- dents	Euro	Total	Euro			
		12+13 1=2+10+	2=4+6+8	3=5+7+9	4	5	6	7	8	9	10			11	12	13
13	R	2 469.4	1 751.0	1 736.0	210.6	208.3	87.0	87.0	1 453.4	1 440.7	529.3	524.2	0.0	189.0
14		2 266.5	1 639.9	1 621.8	179.6	175.7	101.3	101.3	1 358.9	1 344.8	525.6	521.4	2.5	98.5
15		2 125.4	1 584.4	1 565.4	192.1	187.7	90.0	90.0	1 302.3	1 287.8	452.7	448.8	2.5	85.9
16		2 034.1	1 531.1	1 510.6	193.3	188.0	88.5	88.5	1 249.4	1 234.1	420.7	417.7	0.7	81.6
17		2 046.0	1 570.5	1 552.7	268.3	264.4	78.1	78.1	1 224.1	1 210.3	386.0	385.8	0.8	88.7
18		1 928.2	1 492.8	1 475.9	247.4	244.3	69.0	68.9	1 176.4	1 162.7	361.0	360.9	0.6	73.8
18 Jun		1 996.2	1 533.0	1 514.9	254.2	250.4	79.2	79.2	1 199.6	1 185.2	379.4	379.3	0.7	83.1
<i>Jul</i>		1 977.9	1 519.5	1 502.2	254.3	251.1	76.3	76.3	1 189.0	1 174.8	373.8	373.7	0.8	83.7
<i>Aug</i>		1 974.1	1 518.6	1 501.3	263.7	260.5	74.4	74.3	1 180.5	1 166.5	372.2	372.0	0.8	82.5
<i>Sep</i>		1 942.0	1 494.9	1 477.0	236.7	233.1	74.7	74.7	1 183.5	1 169.2	370.8	370.7	0.7	75.5
<i>Oct</i>		1 922.4	1 487.9	1 471.2	232.3	229.6	71.1	71.0	1 184.6	1 170.5	359.3	359.1	0.7	74.5
<i>Nov</i>		1 941.7	1 504.1	1 487.7	239.5	236.7	70.4	70.4	1 194.2	1 180.5	362.6	362.5	0.7	74.3
<i>Dec</i>		1 928.2	1 492.8	1 475.9	247.4	244.3	69.0	68.9	1 176.4	1 162.7	361.0	360.9	0.6	73.8
19 Jan		1 930.2	1 492.5	1 475.6	252.2	248.6	71.6	71.6	1 168.7	1 155.4	362.3	362.1	0.6	74.7
<i>Feb</i>		1 916.1	1 474.4	1 459.3	238.9	236.6	69.6	69.6	1 165.9	1 153.2	366.3	366.2	0.6	74.6
<i>Mar</i>		1 921.6	1 474.9	1 459.5	232.6	230.0	71.3	71.3	1 171.0	1 158.2	371.8	371.6	0.6	74.2
<i>Apr</i>		1 915.1	1 479.9	1 463.9	238.8	236.0	70.9	70.9	1 170.2	1 157.1	360.0	359.8	0.7	74.6
<i>May</i>		1 906.0	1 474.9	1 459.1	230.2	227.5	72.4	72.4	1 172.3	1 159.2	357.7	357.5	0.7	72.8
<i>Jun</i>		1 903.1	1 473.3	1 457.3	216.9	213.4	74.5	74.5	1 182.0	1 169.4	354.3	354.1	0.6	74.8
<i>Jul</i>		1 891.5	1 464.6	1 448.3	220.1	217.1	72.2	72.2	1 172.3	1 158.9	349.4	349.2	0.6	76.8
<i>Aug</i>		1 881.2	1 458.3	1 441.6	221.1	217.8	70.6	70.6	1 166.6	1 153.3	346.0	345.8	0.7	76.3
<i>Sep</i>		1 874.8	1 450.9	1 432.9	217.5	213.5	70.4	70.4	1 163.0	1 149.0	346.7	346.5	0.6	76.5
<i>Oct</i>		1 883.7	1 466.6	1 448.9	235.3	231.4	71.6	71.6	1 159.7	1 145.9	339.0	338.7	0.6	77.5
<i>Nov</i>	P	1 892.7	1 474.0	1 456.2	232.1	227.8	69.5	69.5	1 172.5	1 158.9	341.5	341.2	0.6	76.6

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

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

EUR billions

	By sectors														
	Total	MFIs			General Govt.		Other resident sectors								Not classified
		Total	Cl. ELMI, CFIs and B.E.	Money market funds	Central government	Other general government	Total	In euros					Repos	Not classified	
	Total							Over-night	With agreed maturity	of which		Redeemable at notice			
		12+13	8=9+10+	9	10	Up to 2 years	11			12	13		14		
1=2+5+6+7	2=3+4	3	4	5	6	7=8+14	8=9+10+	9	10	11	12	13	14		
13	1 876.0	382.3	381.3	1.1	34.4	29.1	1 430.2	1 399.7	488.1	847.7	410.8	0.1	63.9	30.4	
14	1 794.1	314.3	310.2	4.0	42.7	33.4	1 403.7	1 376.2	549.6	767.3	372.6	0.1	59.2	27.5	
15	1 755.5	306.4	302.8	3.6	40.8	36.2	1 372.1	1 343.2	636.9	664.7	352.0	0.1	41.6	28.9	
16	1 714.4	291.3	288.2	3.2	13.6	40.8	1 368.7	1 340.8	740.8	567.7	305.0	0.1	32.2	27.9	
17	1 722.9	329.8	327.5	2.3	14.5	47.3	1 331.4	1 313.9	844.5	441.6	218.6	0.1	27.8	17.5	
18	1 692.0	290.6	287.8	2.8	15.6	56.2	1 329.7	1 314.3	919.2	372.4	177.8	0.1	22.6	15.4	
18 Jun	1 726.8	313.9	311.6	2.3	15.1	53.2	1 344.6	1 328.9	905.8	400.8	191.8	0.1	22.3	15.7	
<i>Jul</i>	1 708.2	314.0	311.3	2.7	17.9	54.7	1 321.6	1 305.8	887.6	396.7	189.3	0.1	21.5	15.7	
<i>Aug</i>	1 699.9	309.6	307.2	2.4	15.7	56.5	1 318.1	1 302.0	888.0	392.2	187.0	0.1	21.6	16.2	
<i>Sep</i>	1 692.0	293.2	291.1	2.2	14.2	56.9	1 327.8	1 310.0	901.7	387.2	183.9	0.1	21.0	17.7	
<i>Oct</i>	1 671.0	288.8	286.6	2.3	14.1	61.1	1 307.0	1 291.2	894.7	375.0	180.4	0.1	21.4	15.8	
<i>Nov</i>	1 691.2	289.9	287.2	2.7	14.7	70.1	1 316.4	1 300.5	904.7	374.6	178.2	0.1	21.1	15.9	
<i>Dec</i>	1 692.0	290.6	287.8	2.8	15.6	56.2	1 329.7	1 314.3	919.2	372.4	177.8	0.1	22.6	15.4	
19 Jan	1 685.1	292.4	289.7	2.6	18.9	52.3	1 321.5	1 306.0	920.5	368.4	175.9	0.1	17.1	15.5	
<i>Feb</i>	1 687.4	291.0	288.0	3.0	17.3	53.9	1 325.3	1 309.4	928.1	365.1	174.6	0.1	16.2	15.8	
<i>Mar</i>	1 711.7	292.8	289.6	3.1	15.7	56.1	1 347.1	1 330.9	951.6	362.0	172.8	0.1	17.3	16.2	
<i>Apr</i>	1 697.9	288.8	285.8	3.0	17.2	56.8	1 335.1	1 318.1	941.6	357.8	170.8	0.1	18.6	17.0	
<i>May</i>	1 704.1	290.6	287.9	2.7	15.2	57.8	1 340.5	1 324.4	954.0	351.5	167.3	0.2	18.7	16.1	
<i>Jun</i>	1 724.5	281.5	279.0	2.5	15.5	59.3	1 368.3	1 351.8	984.0	348.7	164.5	0.2	19.0	16.4	
<i>Jul</i>	1 701.5	279.7	276.9	2.8	17.7	56.9	1 347.2	1 331.6	967.1	346.0	162.6	0.2	18.3	15.5	
<i>Aug</i>	1 704.8	278.2	275.6	2.6	16.3	58.7	1 351.5	1 335.5	974.0	342.8	160.9	0.2	18.4	16.1	
<i>Sep</i>	1 690.1	262.7	260.2	2.5	15.1	59.0	1 353.3	1 336.9	980.9	339.3	159.4	0.2	16.5	16.4	
<i>Oct</i>	1 689.6	270.6	267.7	2.9	16.2	59.9	1 342.8	1 326.9	974.3	334.7	156.2	0.2	17.7	15.9	
<i>Nov</i>	P 1 712.3	271.2	268.5	2.8	15.2	65.9	1 360.0	1 343.5	995.2	330.5	152.5	0.2	17.6	16.5	

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

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

Datos referidos a Octubre de 2019

Millones de euros

	Serie en cuadro y columna/ Time series in table and column	Entidades de crédito/ Credit institutions	
CONCEPTOS	1	2	CONCEPTS
I. DEPÓSITOS EN LAS ENTIDADES DE CRÉDITO RESIDENTES, EXCEPTO LOS DE LAS ENTIDADES RESIDENTES EN LA ZONA EURO, BCNS Y BCE			I. DEPOSITS IN CREDIT INSTITUTIONS, EXCEPT OF EMU RESIDENTS CREDIT INSTITUTIONS, NCBs AND ECB
A. Sujetos a coeficiente de caja del 1 %	8.35/2	1 308 704	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	1 308 704	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	-	231 877	B. Subject to zero reserve ratio
B.1. A plazo a más de dos años	8.35/5	198 148	B.1. With agreed maturity over two years
B.2. Disponible con preaviso a más de dos años (inexistente para las IFMs residentes)	-	-	B.2. Redeemable at notice over two years (it doesn't exist in residents MFIs)
B.3. Cesiones temporales	8.35/7	33 730	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	21 815	A. Subject to reserve ratio of 1 %
A.1. Valores representativos de deuda emitidos hasta dos años (neto)	8.35/3	21 815	A.1. Debt securities issued up to two year (net)
B. Sujetos a coeficiente de caja cero	8.35/6	215 922	B. Subject to zero reserve ratio
B.1. Valores representativos de deuda emitidos a más de dos años (neto)	8.35/6	215 922	B.1. Debt securities issued over two year (net)

October 2019 data

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

EUR millions

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

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

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

8.C Balance. Detalle por instituciones

Datos referidos a Abril de 2016

Millones de euros

	Serie en cuadro y columna/ Time series in table and column	Otras instituciones financieras monetarias/ Other monetary financial institutions	Entidades de crédito y EFC (Cuadro 8.D)/ Credit institutions and CFI (Table 8.D)	FMM (a) y EDE / MMF (a) & ELMs	
		A=B+C	B	C	
ACTIVO					ASSETS
1 A. RESIDENTES EN ESPAÑA	8.2/2	2 119 797	2 114 136	5 661	1 A. DOMESTIC
2 2. Préstamos y créditos	8.4/2	1 559 600	1 556 230	3 370	2 2. Loans
3 2e. Del cual: euros	8.4/3	1 541 074	1 537 704	3 370	3 2e. Of which: euro
4 IFM	8.4/4	195 605	192 235	3 370	4 MFIs
5 2e. Del cual: euros	8.4/5	191 252	187 882	3 370	5 2e. Of which: euro
6 Administraciones Públicas	8.4/6	95 818	95 818	-	6 General government
7 2e. Del cual: euros	8.4/7	95 818	95 818	-	7 2e. Of which: euro
8 Otros residentes	8.4/8	1 268 177	1 268 177	0	8 Other resident sectors
9 2e. Del cual: euros	8.4/9	1 254 004	1 254 004	0	9 2e. Of which: euro
10 3. Valores distintos de acciones y participaciones	8.4/10	471 386	469 100	2 286	10 3. Securities other than shares
11 3e. Del cual: euros	8.4/11	467 585	465 299	2 286	11 3e. Of which: euro
12 IFM	8.5/3	21 549	20 507	1 042	12 MFIs
13 3e. Euros	8.5/4	21 526	20 484	1 042	13 3e. euro
14 Del cual: hasta dos años	-	5 071	4 648	422	14 Of which: up to 2 years
15 3x. Monedas distintas del euro	-	23	23	-	15 3x. Non-MU currencies
16 Del cual: hasta dos años	-	3	3	-	16 Of which: up to 2 years
17 Administraciones Públicas	8.5/6	256 033	255 089	944	17 General government
18 3e. Del cual: euros	8.5/7	255 799	254 856	944	18 3e. Of which: euro
19 Otros residentes	8.5/8	193 804	193 504	301	19 Other residents
20 3e. Del cual: euros	8.5/9	190 260	189 959	301	20 3e. Of which: euro
21 4. Participaciones en FMM	8.4/12	6	0	5	21 4. Money market fund shares/units
22 IFM	-	6	0	5	22 MFIs
23 4e. Del cual: euros	-	0	0	-	23 4e. Of which euro
24 5. Acciones y participaciones	8.4/13	88 806	88 806	-	24 5. Shares and other equity
25 IFM	-	14 807	14 807	-	25 MFIs
26 Otros residentes	-	73 998	73 998	-	26 Other resident sectors
27 B. RESIDENTES EN OTROS PAISES DE LA ZONA DEL EURO	8.2/3	172 483	170 058	2 424	27 B. OTHER EURO AREA COUNTRIES
28 2. Préstamos y créditos	8.6/2	89 124	89 124	-	28 2. Loans
29 2e. Del cual: euros	8.6/3	79 800	79 800	-	29 2e. Of which: euro
30 IFM	8.6/4	65 256	65 256	-	30 MFIs
31 2e. Del cual: euros	8.6/5	59 848	59 848	-	31 2e. Of which: euro
32 Administraciones Públicas	8.6/6	23	23	-	32 General government
33 2e. Del cual: euros	8.6/7	23	23	-	33 2e. Of which: euro
34 Otros residentes	8.6/8	23 845	23 845	-	34 Other resident sectors
35 2e. Del cual: euros	8.6/9	19 929	19 929	-	35 2e. Of which: euro
36 3. Valores distintos de acciones y participaciones	8.6/10	52 466	50 046	2 420	36 3. Securities other than shares
37 3e. Del cual: euros	8.6/11	50 879	48 459	2 420	37 3e. Of which: euro
38 IFM	8.7/3	4 001	2 665	1 335	38 MFIs
39 3e. Euros	8.7/4	3 741	2 406	1 335	39 3e. euro
40 Del cual: hasta dos años	-	327	322	4	40 Of which: up to 2 years
41 3x. Monedas distintas del euro	-	260	260	-	41 3x. Non-MU currencies
42 Del cual: hasta dos años	-	10	10	-	42 Of which: up to 2 years
43 Administraciones Públicas	8.7/6	36 341	35 875	465	43 General government
44 3e. Del cual: euros	8.7/7	36 111	35 645	465	44 3e. Of which: euro
45 Otros residentes	8.7/8	12 125	11 505	620	45 Other resident sectors
46 3e. Del cual: euros	8.7/9	11 028	10 408	620	46 3e. Of which: euro

April 2016 data

8.C Balance sheet by institutional grouping

EUR millions

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

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

8. OTRAS INSTITUCIONES FINANCIERAS MONETARIAS

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

8.C Balance. Detalle por instituciones

Datos referidos a Abril de 2016

Millones de euros

	Serie en cuadro y columna/ Time series in table and column	Otras instituciones financieras monetarias/ Other monetary financial institutions	Entidades de crédito y EFC (Cuadro 8.D)/ Credit institutions and CFI's (Table 8.D)	FMM (a) y EDE / MMF (a) & ELMs	
		A=B+C	B	C	
ACTIVO (continuación)					ASSETS (continued)
B. RESIDENTES EN OTROS PAÍSES DE LA ZONA DEL EURO (continuación)					B. OTHER MUMS (continued)
47 4. Participaciones en FMM	8.6/12	-	-	-	47 4. Money market fund shares/units
48 IFM.	-	-	-	-	48 MFIs
49 5. Acciones y participaciones	8.6/13	30 893	30 889	4	49 5. Shares and other equity
50 IFM.	-	5 889	5 889	-	50 MFIs
51 Otros residentes	-	25 003	24 999	4	51 Other residents
52 C. RESTO DEL MUNDO	8.2/4	193 013	191 928	1 085	52 C. REST OF THE WORLD
53 2. Préstamos y créditos	8.12/3	87 812	87 770	42	53 2. Loans
54 2e. Del cual: euros	8.12/4	36 881	36 881	-	54 2e. Of which: euro
55 3. Valores distintos de acciones y participaciones	8.12/5	28 515	27 472	1 043	55 3. Securities other than shares
56 3e. Del cual: euros	8.12/6	6 430	5 483	948	56 3e. Of which: euro
57 5. Acciones y participaciones	8.12/7	76 686	76 686	-	57 5. Shares and other equity
58 5e. Del cual: euros	-	-	-	-	58 5e. Of which: euro
59 D. SIN CLASIFICAR	8.2/5	329 301	329 258	42	59 D. UNCLASSIFIED
60 1. Efectivo (todas las monedas)	8.2/10	6 757	6 745	11	60 1. Cash (all currencies)
61 1e. Del cual: euros	-	6 567	6 555	11	61 1e. Of which: euro
62 6. Activo fijo	8.2/11	46 848	46 839	10	62 6. Fixed assets
63 7. Otros activos	8.2/12	275 696	275 674	22	63 7. Remaining assets
64 7e. Del cual: euros	-	-	-	-	64 7e. Of which: euro
65 TOTAL ACTIVOS	8.2/1	2 814 594	2 805 381	9 213	65 TOTAL ASSETS
66 e Euros	8.2/13	2 308 791	2 299 800	9 035	66 e Euro
67 e Monedas distintas del euro	8.2/14	183 198	183 068	147	67 x Other currencies
68 s/c Sin clasificar por monedas.	8.2/15	322 544	322 513	31	68 n/a Not classified by currencies

April 2016 data

8.C Balance sheet by institutional grouping

EUR millions

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

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

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

8.C Balance. Detalle por instituciones

Datos referidos a Abril de 2016

Millones de euros

	Serie en cuadro y columna/ Time series in table and column	Otras instituciones financieras monetarias/ Other monetary financial institutions	Entidades de crédito y EFC (Cuadro 8.D)/ Credit institutions and CFIs (Table 8.D)	FMM (a) y EDE / MMF (a) & ELMs		
		A=B+C	B	C		
PASIVO					LIABILITIES	
1 A. RESIDENTES EN ESPAÑA	8.3/2	1 748 000	1 738 910	9 090	1 A. DOMESTIC	
2 9. Depósitos	8.8/1	1 738 971	1 738 910	60	2 9. Deposits	
3 9e. Del cual: euros	8.8/2	1 701 998	1 701 938	60	3 9e. Of which: euro	
4 IFM	8.8/3	304 612	304 610	2	4 MFIs	
5 Entidades de crédito y BE	8.8/5	300 876	300 874	2	5 Credit institutions and BE	
6 9e. Del cual: euros	-	292 242	292 240	2	6 9e. Of which: euro	
7 Fondos del mercado monetario	8.8/7	3 736	3 736	-	7 Money market funds	
8 9e. En euros	-	3 723	3 723	-	8 9e. Of which: euro	
9 A la vista, a plazo hasta dos años y disponible con preaviso	-	3 582	3 582	-	9 Overnight, up to two years and redeemable at notice	
10 A plazo a más de dos años	-	112	112	-	10 With agreed maturity over two years	
11 Cesiones temporales	-	29	29	-	11 Repos	
12 9x. En monedas distintas del euro	-	13	13	-	12 9x. Of which: other currencies	
13 A la vista, a plazo hasta dos años y disponible con preaviso	-	13	13	-	13 Overnight, up to two years and redeemable at notice	
14 A plazo a más de dos años	-	-	-	-	14 With agreed maturity over two years	
15 Cesiones temporales	-	-	-	-	15 Repos	
16 Administración Central	8.8/8	37 416	37 416	-	16 Central government	
17 9e. Depósitos en euros	-	37 348	37 348	-	17 9e. Deposits in euro	
18 A la vista, a plazo hasta dos años y disponible con preaviso	-	33 760	33 760	-	18 Overnight, up to two years and redeemable at notice	
19 A plazo a más de dos años	-	833	833	-	19 With agreed maturity over two years	
20 Cesiones temporales	-	2 754	2 754	-	20 Repos	
21 9x. Depósitos en monedas distintas del euro	-	68	68	-	21 9x. Deposits in other currencies	
22 A la vista, a plazo hasta dos años y disponible con preaviso	-	68	68	-	22 Overnight, up to two years and redeemable at notice	
23 A plazo a más de dos años	-	-	-	-	23 With agreed maturity over two years	
24 Cesiones temporales	-	-	-	-	24 Repos	
25 Otras Administraciones Públicas	8.8/9	36 499	36 499	-	25 Other general government	
26 9e. Depósitos en euros	8.8/10	36 494	36 494	-	26 9e. Deposits in euro	
27 9.1e. A la vista	-	27 516	27 516	-	27 9.1e. Overnight	
28 9.2e. A plazo	-	6 555	6 555	-	28 9.2e. With agreed maturity	
29 Del cual: hasta dos años	-	5 689	5 689	-	29 Of which: up to two years	
30 9.3e. Con preaviso	-	-	-	-	30 9.3e. Redeemable at notice	
31 9.4e. Cesiones temporales	-	2 423	2 423	-	31 9.4e. Repos	
32 9x. Depósitos en monedas distintas del euro	-	5	5	-	32 9x. Deposits in other currencies	
33 9.1x. A la vista	-	3	3	-	33 9.1x. Overnight	
34 9.2x. A plazo	-	2	2	-	34 9.2x. With agreed maturity	
35 Del cual: hasta dos años	-	2	2	-	35 Of which: up to two years	
36 9.3x. Con preaviso	-	-	-	-	36 9.3x. Redeemable at notice	
37 9.4x. Cesiones temporales	-	-	-	-	37 9.4x. Repos	
38 Otras residentes	8.9/1	1 360 444	1 360 385	58	38 Other resident sectors	
39 9e. Depósitos en euros	8.9/2	1 332 192	1 332 134	58	39 9e. Deposits in euro	
40 9.1e. A la vista	8.9/3	658 531	658 473	58	40 9.1e. Overnight	
41 9.2e. A plazo	8.9/4	642 169	642 169	0	41 9.2e. With agreed maturity	
42 Del cual: hasta dos años	8.9/5	346 215	346 215	-	42 Of which: up to two years	
43 9.3e. Con preaviso	8.9/6	57	57	-	43 9.3e. Redeemable at notice	
44 9.4e. Cesiones temporales	8.9/7	31 436	31 436	-	44 9.4e. Repos	
45 9x. Depósitos en monedas distintas del euro	8.9/8	28 252	28 252	-	45 9x. Deposits in other currencies	
46 9.1x. A la vista	8.9/9	11 081	11 081	-	46 9.1x. Overnight	
47 9.2x. A plazo	8.9/10	17 171	17 171	-	47 9.2x. With agreed maturity	
48 Del cual: hasta dos años	8.9/11	5 468	5 468	-	48 Of which: up to two years	
49 9.3x. Con preaviso	8.9/12	-	-	-	49 9.3x. Redeemable at notice	
50 9.4x. Cesiones temporales	8.9/13	-	-	-	50 9.4x. Repos	
51 10. Participaciones de los fondos del mercado monetario	8.91/11	9 030	-	9 030	51 10. Money market fund shares/units	

April 2016 data

8.C Balance sheet by institutional grouping

EUR millions

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

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

8. OTRAS INSTITUCIONES FINANCIERAS MONETARIAS

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

8.C Balance. Detalle por instituciones

Datos referidos a Abril de 2016

Millones de euros

	Serie en cuadro y columna/ Time series in table and column	Otras instituciones financieras monetarias/ Other monetary financial institutions	Entidades de crédito y EFC (Cuadro 8.D)/ Credit institutions and CFI (Table 8.D)	FMM (a) y EDE / MMF (a) & ELMs		
		A=B+C	B	C		
PASIVO (continuación)						LIABILITIES (continued)
52 B. RESIDENTES EN OTROS PAÍSES DE LA ZONA DEL EURO	8.3/3	203 145	203 090	55	52 B. RESIDENTS IN OTHER EURO AREA COUNTRIES	
53 9. Depósitos	8.10/1	203 091	203 090	1	53 9. Deposits	
54 9e. Del cual: euros	8.10/2	183 388	183 388	1	54 9e. Of which: euro	
55 IFM	8.10/3	151 696	151 695	1	55 MFIs	
56 Entidades de crédito, BCE y otros bancos centrales nacionales.	8.10/5	151 497	151 496	1	56 Credit institutions, ECB and others NCBs	
57 9e. Del cual: euros	-	135 936	135 936	1	57 9e. Of which: euro	
58 Fondos del mercado monetario	8.10/7	199	199	58	58 Money market funds	
59 9e. En euros	-	199	199	-	59 9e. Of which: euro	
60 A la vista, a plazo hasta dos años y disponible con preaviso	-	199	199	-	60 Overnight, up to two years and redeemable at notice	
61 A plazo a más de dos años	-	-	-	-	61 With agreed maturity over two years	
62 9.4e. Cesiones temporales	-	-	-	-	62 9.4e. Repos	
63 9x. En monedas distintas del euro	-	-	-	-	63 9x. Of which: other currencies	
64 A la vista, a plazo hasta dos años y disponible con preaviso	-	-	-	-	64 Overnight, up to two years and redeemable at notice	
65 A plazo a más de dos años	-	-	-	-	65 With agreed maturity over two years	
66 9.4x. Cesiones temporales	-	-	-	-	66 9.4x. Repos	
67 Administración Central	8.10/8	1 034	1 034	-	67 Central government	
68 9e. Depósitos en euros	-	1 034	1 034	-	68 9e. Deposits in euro	
69 A la vista, a plazo hasta dos años y disponible con preaviso	-	1 034	1 034	-	69 Overnight, up to two years and redeemable at notice	
70 A plazo a más de dos años	-	-	-	-	70 With agreed maturity over two years	
71 9.4e. Cesiones temporales	-	-	-	-	71 9.4e. Repos	
72 9x. Del cual: monedas distintas del euro	-	-	-	-	72 9x. Of which: other currencies	
73 A la vista, a plazo hasta dos años y disponible con preaviso	-	-	-	-	73 Overnight, up to two years and redeemable at notice	
74 A plazo a más de dos años	-	-	-	-	74 With agreed maturity over two years	
75 9.4x. Cesiones temporales	-	-	-	-	75 9.4x. Repos	
76 Otras Administraciones Públicas	8.10/9	0	0	-	76 Other general government	
77 9e. Depósitos en euros	8.10/10	0	0	-	77 9e. Deposits in euro	
78 9.1e. A la vista	-	0	0	-	78 9.1e. Overnight	
79 9.2e. A plazo	-	-	-	-	79 9.2e. With agreed maturity	
80 Del cual: hasta dos años	-	-	-	-	80 Of which: up to two years	
81 9.3e. Con preaviso	-	-	-	-	81 9.3e. Redeemable at notice	
82 9.4e. Cesiones temporales	-	-	-	-	82 9.4e. Repos	
83 9x. Depósitos en monedas distintas del euro	-	-	-	-	83 9x. Deposits in other currencies	
84 9.1x. A la vista	-	-	-	-	84 9.1x. Overnight	
85 9.2x. A plazo	-	-	-	-	85 9.2x. With agreed maturity	
86 Del cual: hasta dos años	-	-	-	-	86 Of which: up to two years	
87 9.3x. Con preaviso	-	-	-	-	87 9.3x. Redeemable at notice	
88 9.4x. Cesiones temporales	-	-	-	-	88 9.4x. Repos	
89 Otros residentes	8.11/1	50 360	50 360	-	89 Other resident sectors	
90 9e. Depósitos en euros	8.11/2	46 218	46 218	-	90 9e. Deposits in euro	
91 9.1e. A la vista	8.11/3	6 627	6 627	-	91 9.1e. Overnight	
92 9.2e. A plazo	8.11/4	17 131	17 131	-	92 9.2e. With agreed maturity	
93 Del cual: hasta dos años	8.11/5	10 576	10 576	-	93 Of which: up to two years	
94 9.3e. Con preaviso	8.11/6	146	146	-	94 9.3e. Redeemable at notice	
95 9.4e. Cesiones temporales	8.11/7	22 314	22 314	-	95 9.4e. Repos	
96 9x. Depósitos en monedas distintas del euro	8.11/8	4 142	4 142	-	96 9x. Deposits in other currencies	
97 9.1x. A la vista	8.11/9	314	314	-	97 9.1x. Overnight	
98 9.2x. A plazo	8.11/10	3 603	3 603	-	98 9.2x. With agreed maturity	
99 Del cual: hasta dos años	8.11/11	1 935	1 935	-	99 Of which: up to two years	
100 9.3x. Con preaviso	8.11/12	6	6	-	100 9.3x. Redeemable at notice	
101 9.4x. Cesiones temporales	8.11/13	219	219	-	101 9.4x. Repos	
102 10. Participaciones de los fondos del mercado monetario	8.91/12	54	-	54	102 10. Money market fund shares/units	

April 2016 data

8.C Balance sheet by institutional grouping

EUR millions

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

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

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

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

EUR billions

	Necessary information to compute reserve requirements						
	Liabilities to which a positive reserve coefficient is applied			Liabilities to which a 0% reserve coefficient is applied			
	Total	Deposits up to 2 years	Securities up to 2 years	Total	With agreed maturity over 2 years deposits	Securities over 2 years	Repos
1	2	3	4	5	6	7	
13	1 048.1	1 034.3	13.8	911.3	503.7	276.4	131.2
14	...	...	...	-	-	...	...
15	...	...	...	-	-	...	...
16	...	...	...	-	-	...	...
17	...	...	...	...	...	...	...
18	...	...	...	...	...	...	...
18 May	...	...	...	...	...	...	...
<i>Jun</i>	1 291.6	1 267.8	23.8	472.8	229.4	195.5	47.8
<i>Jul</i>	1 267.6	1 243.1	24.5	467.7	227.5	193.8	46.4
<i>Aug</i>	1 270.9	1 247.3	23.6	469.7	225.4	194.3	50.0
<i>Sep</i>	...	...	...	...	...	...	...
<i>Oct</i>	1 270.8	1 247.0	23.7	461.7	214.3	200.3	47.1
<i>Nov</i>	1 291.5	1 266.2	25.3	460.0	216.3	199.5	44.2
<i>Dec</i>	...	...	...	...	...	...	...
19 Jan	1 283.9	1 263.5	20.5	446.5	210.9	199.5	36.0
<i>Feb</i>	1 293.5	1 270.6	22.9	444.8	208.9	202.5	33.3
<i>Mar</i>	...	...	...	...	...	...	...
<i>Apr</i>	1 313.2	1 289.2	24.0	448.1	206.0	203.2	38.9
<i>May</i>	1 318.9	1 296.4	22.5	443.7	204.6	202.0	37.1
<i>Jun</i>	...	...	...	...	...	...	...
<i>Jul</i>	1 328.2	1 306.9	21.3	444.3	203.5	211.0	29.8
<i>Aug</i>	1 335.0	1 314.6	20.4	447.0	201.9	212.2	32.9
<i>Sep</i>	...	...	...	...	...	...	...
<i>Oct</i>	P 1 330.5	1 308.7	21.8	447.8	198.1	215.9	33.7

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

8.41 Deposit-taking institutions Assets. Summary

Eur billions

	Total	By residence				By instrument							By currencies		
		Domestic (a)	Other MUMS	Rest of the world	Not allocated	Loans	Debt securities	Investment fund shares/units (b)	Equity (c)	Cash (all currencies)	Fixed assets	Remaining assets	Euro	Other currencies	Not classified
		2	3	4	5=10a12	6	7	8	9	10	11	12	13	14	15
13	2 988.9	2 326.5	160.1	181.4	321.0	1 813.2	574.7	...	280.0	7.3	50.9	262.9	2 534.4	140.8	313.8
14	R 2 829.8	2 142.7	168.1	178.3	340.7	1 705.0	583.3	3.2	197.6	7.6	46.1	287.0	2 430.6	92.3	306.9
15	2 703.5	2 020.5	176.2	187.9	318.8	1 679.0	509.2	3.5	193.0	8.0	47.2	263.7	2 293.2	106.9	303.5
16	2 610.0	1 937.9	180.8	185.6	305.6	1 635.7	477.5	1.8	189.3	7.5	42.8	255.3	2 199.3	109.0	301.6
17	2 610.9	1 953.1	194.9	181.3	281.6	1 684.0	443.5	2.3	199.5	8.1	37.6	236.0	2 219.8	100.9	290.2
18	2 536.5	1 838.6	217.2	203.4	277.2	1 646.1	430.3	2.1	180.8	8.7	33.8	234.8	2 115.6	128.4	292.4
18 Jun	2 592.5	1 905.4	209.3	192.9	284.9	1 667.1	446.1	2.4	192.0	7.2	34.6	243.1	2 181.8	115.2	295.5
<i>Jul</i>	2 573.2	1 888.4	211.9	188.4	284.5	1 651.7	441.6	2.7	192.8	7.6	34.4	242.4	2 165.7	110.8	296.8
<i>Aug</i>	2 567.1	1 886.4	205.1	188.6	287.0	1 647.4	439.5	2.6	190.5	7.8	34.2	244.9	2 160.7	110.6	295.8
<i>Sep</i>	2 548.0	1 853.5	218.3	195.6	280.7	1 640.8	439.7	2.4	184.4	7.5	33.6	239.6	2 136.3	118.1	293.6
<i>Oct</i>	2 535.4	1 834.4	214.8	194.0	292.3	1 628.9	428.9	2.4	182.9	7.9	33.6	250.7	2 114.7	116.8	304.0
<i>Nov</i>	2 551.1	1 851.6	211.0	197.9	290.7	1 639.5	434.7	2.2	184.1	7.6	33.6	249.4	2 128.9	121.8	300.4
<i>Dec</i>	2 536.5	1 838.6	217.2	203.4	277.2	1 646.1	430.3	2.1	180.8	8.7	33.8	234.8	2 115.6	128.4	292.4
19 Jan	2 538.4	1 844.0	210.4	196.9	287.0	1 638.8	427.1	2.0	183.4	7.6	44.5	234.9	2 116.3	118.2	303.9
<i>Feb</i>	2 525.5	1 828.2	217.3	195.6	284.4	1 620.8	432.9	2.0	185.3	7.5	44.2	232.7	2 106.3	115.4	303.8
<i>Mar</i>	2 580.7	1 832.9	248.1	205.7	294.0	1 659.3	439.9	1.9	185.7	7.1	43.5	243.3	2 143.9	127.9	309.0
<i>Apr</i>	2 560.4	1 827.1	238.4	206.6	288.4	1 651.7	429.9	2.2	188.2	8.2	43.4	236.8	2 129.1	127.0	304.2
<i>May</i>	2 571.4	1 823.4	238.5	206.9	302.5	1 652.3	431.0	2.0	183.5	7.6	43.4	251.5	2 129.7	127.0	314.7
<i>Jun</i>	2 597.2	1 818.8	256.9	216.0	305.6	1 672.2	432.5	2.0	184.9	7.9	42.8	254.9	2 147.0	135.0	315.1
<i>Jul</i>	2 581.2	1 807.2	251.1	211.8	311.1	1 653.1	426.1	2.1	188.8	8.0	42.5	260.6	2 132.7	129.1	319.5
<i>Aug</i>	2 606.3	1 797.7	255.3	214.8	338.6	1 655.3	422.5	2.0	187.9	8.0	42.3	288.3	2 134.2	134.0	338.0
<i>Sep</i>	2 594.5	1 790.3	250.5	222.3	331.4	1 647.9	423.1	1.9	190.2	7.8	42.3	281.3	2 113.7	144.7	336.1
<i>Oct</i>	2 589.8	1 798.8	243.9	224.2	323.0	1 656.2	416.4	2.0	192.2	8.1	42.2	272.7	2 115.7	140.9	333.1
<i>Nov</i>	P 2 619.8	1 807.5	260.1	225.5	326.7	1 679.6	420.0	3.2	190.4	7.8	41.9	277.0	2 139.2	143.9	336.7

See notes at the end of the chapter

8. OTHER MONETARY FINANCIAL INSTITUTIONS

(data from euro area returns)

C) Balance sheet of the institutional groupings of other MFIs

8.42 Deposit-taking institutions
Liabilities. Summary

EUR billions

	Total	By residence				By instrument					By currencies		
		Domes- tic (a)	Other MUMS	Rest of the world	Not alloca- ted	Depo- sits	Money market fund shares/ units	Debt secu- rities	Capital and reserves	Remain- ing liabili- ties	Euro	Other curren- cies	Not clas- sified
		2	3	4	5=8a10	6	7	8	9	10	11	12	13=9+10
	=11a13 =6a10= 1=2a5=												
13	R 2 988.9	1 817.7	163.9	133.2	874.1	2 114.8	...	235.0	413.9	225.2	2 169.3	180.5	639.1
14	R 2 829.8	1 749.8	200.1	105.7	774.2	2 055.7	...	204.9	322.1	247.2	2 255.6	94.5	479.8
15	2 703.5	1 717.7	181.0	101.6	703.2	2 000.3	...	190.6	295.8	216.8	2 161.1	101.6	440.8
16	2 610.0	1 671.3	163.3	100.1	675.2	1 934.7	...	180.6	283.5	211.1	2 082.7	96.8	430.4
17	2 610.9	1 676.2	158.9	98.7	677.1	1 933.8	...	204.6	278.7	193.8	2 094.3	94.1	422.5
18	2 536.5	1 643.3	143.9	103.9	645.4	1 891.1	...	210.8	255.9	178.7	2 026.2	113.9	396.4
18 Jun	2 592.5	1 679.5	146.7	105.5	660.8	1 931.7	...	201.0	267.3	192.5	2 076.2	104.1	412.1
<i>Jul</i>	2 573.2	1 662.0	148.5	97.2	665.5	1 907.7	...	200.5	268.5	196.6	2 055.7	98.6	419.0
<i>Aug</i>	2 567.1	1 654.0	147.8	106.7	658.5	1 908.5	...	201.6	267.4	189.5	2 051.8	106.2	409.0
<i>Sep</i>	2 548.0	1 645.2	148.1	103.4	651.2	1 896.7	...	204.9	259.9	186.5	2 040.2	106.4	401.5
<i>Oct</i>	2 535.4	1 625.4	144.9	102.4	662.8	1 872.6	...	208.7	259.7	194.5	2 019.3	106.1	410.0
<i>Nov</i>	2 551.1	1 645.0	145.9	98.1	662.0	1 889.1	...	208.3	259.9	193.8	2 033.7	108.8	408.6
<i>Dec</i>	2 536.5	1 643.3	143.9	103.9	645.4	1 891.1	...	210.8	255.9	178.7	2 026.2	113.9	396.4
19 Jan	2 538.4	1 636.8	148.7	90.9	662.0	1 876.4	...	207.8	256.2	198.1	2 014.9	109.0	414.5
<i>Feb</i>	2 525.5	1 639.7	144.1	90.2	651.5	1 874.0	...	211.6	256.0	183.9	2 013.8	110.7	401.0
<i>Mar</i>	2 580.7	1 664.5	162.2	96.2	657.9	1 922.9	...	213.6	255.5	188.8	2 059.7	119.5	401.5
<i>Apr</i>	2 560.4	1 652.0	153.2	93.9	661.3	1 899.1	...	212.0	254.6	194.6	2 037.6	115.2	407.6
<i>May</i>	2 571.4	1 658.5	160.0	88.1	664.8	1 906.6	...	212.0	255.1	197.7	2 052.0	111.6	407.8
<i>Jun</i>	2 597.2	1 677.3	156.3	93.7	669.9	1 927.3	...	214.7	253.3	201.9	2 073.0	117.5	406.7
<i>Jul</i>	2 581.2	1 654.3	151.8	87.2	687.9	1 893.3	...	220.1	253.7	214.1	2 049.3	115.0	416.9
<i>Aug</i>	2 606.3	1 657.9	153.5	92.5	702.5	1 903.8	...	220.7	253.2	228.6	2 064.6	119.0	422.7
<i>Sep</i>	2 594.5	1 642.7	146.6	97.9	707.2	1 887.2	...	223.9	254.2	229.1	2 043.4	124.3	426.7
<i>Oct</i>	2 589.8	1 642.5	161.4	86.4	699.4	1 890.4	...	224.3	253.1	222.0	2 045.8	121.5	422.6
<i>Nov</i>	P 2 619.8	1 664.9	166.0	90.9	697.9	1 921.8	...	228.8	253.5	215.6	2 078.8	124.3	416.7

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		Invest- ment fund shares/ units (a)	Equity (b)
		of which		of which		of which		of which		of which			
		Total	Euro	MFI total	Euro	General govern- ment	Euro	Other resi- dents	Euro	Total	Euro		
	12+13 1=2+10+	2=4+6+8	3=5+7+9	4	5	6	7	8	9	10	11	12	13
13	R 2 326.5	1 639.2	1 625.1	165.1	162.9	76.5	76.5	1 397.6	1 385.6	498.5	493.5	...	188.7
14	R 2 142.7	1 541.1	1 524.1	139.4	135.7	94.7	94.7	1 307.0	1 293.8	501.0	496.8	2.5	98.1
15	2 020.5	1 499.0	1 481.4	163.5	159.6	85.7	85.7	1 249.8	1 236.1	433.7	429.8	2.4	85.3
16	1 937.9	1 451.2	1 431.8	171.6	166.6	83.9	83.9	1 195.8	1 181.3	405.1	402.0	0.7	80.9
17	1 953.1	1 492.0	1 475.2	248.4	244.5	74.3	74.3	1 169.3	1 156.4	372.4	372.1	0.8	88.0
18	1 838.6	1 416.6	1 400.8	232.6	229.4	65.7	65.7	1 118.3	1 105.7	348.4	348.2	0.6	73.0
18 Jun	1 905.4	1 455.7	1 438.9	236.0	232.2	75.7	75.7	1 143.9	1 131.0	366.7	366.6	0.7	82.3
<i>Jul</i>	1 888.4	1 443.4	1 427.2	236.6	233.4	72.9	72.9	1 133.9	1 121.0	361.3	361.2	0.8	82.9
<i>Aug</i>	1 886.4	1 444.2	1 428.1	247.4	244.1	71.0	71.0	1 125.8	1 113.0	359.7	359.5	0.8	81.7
<i>Sep</i>	1 853.5	1 419.2	1 402.7	221.7	218.1	70.1	70.1	1 127.4	1 114.5	358.8	358.7	0.7	74.7
<i>Oct</i>	1 834.4	1 412.7	1 397.2	216.3	213.6	67.7	67.7	1 128.8	1 115.9	347.3	347.2	0.7	73.6
<i>Nov</i>	1 851.6	1 427.0	1 411.4	221.8	219.1	67.1	67.1	1 138.1	1 125.2	350.5	350.3	0.7	73.4
<i>Dec</i>	1 838.6	1 416.6	1 400.8	232.6	229.4	65.7	65.7	1 118.3	1 105.7	348.4	348.2	0.6	73.0
19 Jan	1 844.0	1 419.5	1 403.6	239.1	235.6	68.5	68.5	1 111.9	1 099.6	349.9	349.7	0.6	74.0
<i>Feb</i>	1 828.2	1 400.1	1 385.9	224.1	221.8	66.5	66.5	1 109.4	1 097.7	353.7	353.5	0.6	73.8
<i>Mar</i>	1 832.9	1 399.8	1 385.6	218.2	215.6	67.9	67.9	1 113.8	1 102.1	359.0	358.8	0.6	73.4
<i>Apr</i>	1 827.1	1 405.2	1 390.4	224.7	221.9	67.4	67.4	1 113.1	1 101.1	347.5	347.3	0.7	73.8
<i>May</i>	1 823.4	1 404.3	1 389.6	217.3	214.7	69.4	69.4	1 117.5	1 105.5	346.5	346.3	0.7	71.9
<i>Jun</i>	1 818.8	1 400.9	1 386.1	203.5	200.2	71.5	71.5	1 125.9	1 114.5	343.3	343.1	0.6	73.9
<i>Jul</i>	1 807.2	1 393.1	1 377.8	207.2	204.1	69.4	69.4	1 116.5	1 104.2	338.4	338.2	0.6	75.1
<i>Aug</i>	1 797.7	1 387.4	1 371.8	208.6	205.3	67.7	67.7	1 111.1	1 098.8	335.0	334.8	0.7	74.6
<i>Sep</i>	1 790.3	1 379.0	1 362.3	205.9	201.9	66.5	66.5	1 106.6	1 093.9	335.9	335.6	0.6	74.8
<i>Oct</i>	1 798.8	1 394.2	1 377.9	222.6	218.7	68.0	68.0	1 103.7	1 091.2	328.1	327.9	0.6	75.8
<i>Nov</i>	P 1 807.5	1 401.1	1 384.3	218.7	214.5	66.2	66.2	1 116.3	1 103.7	330.8	330.6	0.6	74.9

See notes at the end of the chapter

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

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

EUR billions

	By sectors														
	Total 1=2+5+6+7	MFIs			General govern.		Other residents								Not clas- sified 14
		Total 2=3+4	Cl. ELMI, CFIs and B.E. 3	Money market funds 4	Central govern- ment 5	Other general govern- ment 6	Total 7=8+14	In euros							
								Total 8=9+10+	Over- night 9	With agreed maturi- ty 10	of which		Redee- mable at no- tice 12	Repos 13	
Up to 2 years 11															
13	1 817.7	334.5	333.4	1.1	32.7	29.1	1 421.4	1 391.0	488.0	839.0	410.6	-	63.9	30.4	
14	1 749.8	280.4	276.4	4.0	40.1	33.4	1 396.0	1 368.5	549.5	759.7	372.5	-	59.2	27.5	
15	1 717.7	277.7	274.1	3.6	39.9	36.2	1 363.9	1 335.0	636.7	656.8	351.9	-	41.6	28.9	
16	1 671.3	259.7	256.6	3.2	12.7	40.8	1 358.2	1 330.2	740.7	557.2	305.0	-	32.2	27.9	
17	1 676.2	295.7	293.4	2.3	13.6	47.3	1 319.6	1 302.2	844.4	430.0	218.5	-	27.8	17.5	
18	1 643.3	254.6	251.9	2.8	14.7	56.2	1 317.8	1 302.5	919.1	360.7	177.8	-	22.6	15.4	
18 Jun	1 679.5	279.4	277.0	2.3	13.8	53.2	1 333.1	1 317.3	905.7	389.3	191.7	-	22.3	15.7	
Jul	1 662.0	281.1	278.4	2.7	16.5	54.7	1 309.7	1 294.0	887.5	385.0	189.2	-	21.5	15.7	
Aug	1 654.0	277.0	274.7	2.4	14.1	56.5	1 306.4	1 290.3	888.0	380.7	186.9	-	21.6	16.2	
Sep	1 645.2	259.2	257.0	2.2	13.6	56.9	1 315.5	1 297.8	901.7	375.1	183.9	-	21.0	17.7	
Oct	1 625.4	255.9	253.6	2.3	13.5	61.1	1 294.9	1 279.1	894.6	363.0	180.3	-	21.4	15.8	
Nov	1 645.0	256.5	253.7	2.7	14.0	70.1	1 304.5	1 288.5	904.6	362.8	178.2	-	21.1	15.9	
Dec	1 643.3	254.6	251.9	2.8	14.7	56.2	1 317.8	1 302.5	919.1	360.7	177.8	-	22.6	15.4	
19 Jan	1 636.8	257.9	255.2	2.6	16.8	52.3	1 309.8	1 294.3	920.4	356.8	175.9	-	17.1	15.5	
Feb	1 639.7	257.1	254.1	3.0	15.0	53.9	1 313.7	1 297.8	928.0	353.7	174.5	-	16.2	15.8	
Mar	1 664.5	257.4	254.3	3.1	15.1	56.1	1 335.9	1 319.7	951.5	350.9	172.8	-	17.3	16.2	
Apr	1 652.0	254.5	251.5	3.0	16.6	56.8	1 324.1	1 307.1	941.5	346.9	170.7	0.0	18.6	17.0	
May	1 658.5	255.4	252.6	2.7	14.6	57.8	1 330.7	1 314.7	953.9	342.0	167.2	0.1	18.7	16.1	
Jun	1 677.3	244.5	242.0	2.5	14.8	59.3	1 358.8	1 342.3	983.9	339.3	164.5	0.2	19.0	16.4	
Jul	1 654.3	242.8	240.0	2.8	16.8	56.9	1 337.7	1 322.2	967.0	336.7	162.6	0.2	18.3	15.5	
Aug	1 657.9	241.9	239.2	2.6	15.2	58.7	1 342.1	1 326.1	973.9	333.6	160.9	0.2	18.4	16.1	
Sep	1 642.7	225.5	222.9	2.5	14.6	59.0	1 343.7	1 327.3	980.8	330.2	159.4	0.2	16.1	16.4	
Oct	1 642.5	233.8	230.9	2.9	15.7	59.9	1 333.1	1 317.2	974.2	325.1	156.1	0.2	17.7	15.9	
Nov	P 1 664.9	234.1	231.3	2.8	14.6	65.9	1 350.4	1 333.8	995.1	321.0	152.4	0.2	17.6	16.5	

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 =13a15= =6a12= 1=2a5=	By residence				By instrument							By currencies		
		Domestic (a) 2	Other MUMS 3	Rest of the world 4	Not alloca- ted 5=10a12	Loans 6	Debt secu- rities 7	Invest- ment fund sha- res/ units (b) 8	Equity (c) 9	Cash (all curren- cies) 10	Fixed assets 11	Remai- ning assets 12	Euro 13	Other curren- cies 14	Not clas- sified 15
13	49.9	42.7	3.4	1.6	2.3	44.8	2.8	...	0.1	0.0	0.8	1.4	47.3	0.4	2.3
14	R 49.6	41.3	3.0	3.0	2.2	44.7	2.5	-	0.1	0.0	0.7	1.5	45.2	2.3	2.0
15	52.1	44.3	3.0	2.5	2.4	47.3	2.1	-	0.3	0.0	0.7	1.7	48.3	1.6	2.3
16	57.5	48.7	3.4	2.5	2.8	51.9	2.5	-	0.3	0.0	0.8	2.1	52.9	1.9	2.7
17	61.7	52.9	4.1	2.1	2.5	55.8	3.1	-	0.3	0.0	0.8	1.8	57.0	2.3	2.4
18	64.6	56.1	4.3	1.6	2.6	59.0	2.7	-	0.2	0.0	0.9	1.8	60.2	1.9	2.5
18 Jun	61.3	53.2	3.8	1.8	2.5	56.2	2.3	-	0.3	0.0	0.8	1.8	56.6	2.3	2.4
Jul	59.8	52.1	3.8	1.3	2.5	54.5	2.5	-	0.3	0.0	0.8	1.7	55.7	1.7	2.4
Aug	59.4	51.8	3.6	1.4	2.6	54.1	2.4	-	0.3	0.0	0.8	1.8	55.3	1.7	2.4
Sep	61.9	54.1	3.7	1.5	2.6	56.6	2.4	-	0.3	0.0	0.8	1.8	57.4	2.0	2.5
Oct	60.8	53.3	3.6	1.3	2.6	55.4	2.5	-	0.3	0.0	0.8	1.8	56.9	1.4	2.5
Nov	61.9	54.0	3.9	1.3	2.7	56.3	2.5	-	0.3	0.0	0.8	1.9	58.0	1.3	2.6
Dec	64.6	56.1	4.3	1.6	2.6	59.0	2.7	-	0.2	0.0	0.9	1.8	60.2	1.9	2.5
19 Jan	62.7	54.8	4.1	1.2	2.6	57.2	2.6	-	0.2	0.0	0.9	1.8	58.8	1.4	2.5
Feb	62.1	54.5	3.9	1.1	2.7	56.7	2.5	-	0.2	0.0	0.9	1.8	58.2	1.3	2.6
Mar	63.5	55.8	3.9	1.2	2.6	58.2	2.4	-	0.2	0.0	0.9	1.7	59.5	1.5	2.5
Apr	62.6	55.1	3.9	1.1	2.6	57.5	2.3	-	0.2	0.0	0.9	1.7	58.8	1.4	2.5
May	59.4	51.9	3.9	1.1	2.4	54.5	2.2	-	0.2	0.0	0.8	1.6	55.8	1.3	2.4
Jun	61.4	53.7	4.0	1.2	2.5	56.5	2.2	-	0.2	0.0	0.8	1.7	57.6	1.4	2.4
Jul	61.8	54.2	4.0	1.2	2.4	56.0	2.2	-	1.1	0.0	0.8	1.6	58.1	1.3	2.4
Aug	61.3	53.9	3.8	1.2	2.5	55.6	2.1	-	1.1	0.0	0.8	1.7	57.6	1.3	2.5
Sep	62.1	54.3	3.8	1.4	2.6	56.3	2.0	-	1.1	0.0	0.8	1.8	57.7	1.8	2.6
Oct	61.9	54.3	3.7	1.4	2.5	56.3	2.1	-	1.1	0.0	0.8	1.7	57.8	1.7	2.5
Nov	P 62.3	54.8	3.6	1.3	2.6	56.7	2.0	-	1.1	0.0	0.8	1.7	58.4	1.4	2.5

See notes at the end of the chapter

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

8.52. Specialised credit institutions
Liabilities. Summary

EUR billions

	Total	By residence				By instrument					By currencies			
		Domes- tic (a)	Other MUMS	Rest of the world	Not a- located	Depo- sits	Money market fund shares/ units	Debt secu- rities issued	Capital and reserves	Remain- ing liabili- ties	Euro	Other curren- cies	Not clas- sified	
		2	3	4	5=8a10	6	7	8	9	10	11	12	13=9+10	
	=11a13 =6a10= 1=2a5=													
13		49.9	36.4	4.6	0.2	8.7	41.2	...	0.0	7.0	1.7	41.0	0.2	8.7
14	R	49.6	34.5	5.7	0.3	9.1	40.5	...	0.0	6.8	2.3	39.0	1.7	8.9
15		52.1	36.7	5.8	0.1	9.5	42.6	...	0.0	7.0	2.4	41.2	1.5	9.4
16		57.5	42.0	5.8	0.1	9.7	47.8	...	0.0	7.3	2.3	45.7	2.2	9.5
17		61.7	45.8	6.1	0.1	9.7	52.0	...	0.0	7.5	2.2	50.2	2.0	9.6
18		64.6	47.8	7.3	0.1	9.4	55.1	...	0.0	7.3	2.1	53.8	1.4	9.3
18 Jun		61.3	46.0	5.8	0.1	9.5	51.9	...	0.0	7.2	2.2	50.1	1.8	9.4
<i>Jul</i>		59.8	44.6	6.0	0.1	9.1	50.7	...	0.0	7.0	2.0	49.6	1.2	9.0
<i>Aug</i>		59.4	44.2	5.9	0.1	9.2	50.2	...	0.0	7.1	2.1	49.0	1.2	9.1
<i>Sep</i>		61.9	46.2	6.3	0.1	9.4	52.6	...	0.0	7.2	2.1	51.1	1.6	9.3
<i>Oct</i>		60.8	44.9	6.4	0.1	9.4	51.4	...	0.0	7.2	2.1	50.5	1.0	9.3
<i>Nov</i>		61.9	45.4	6.9	0.1	9.5	52.4	...	0.0	7.3	2.2	51.4	1.1	9.4
<i>Dec</i>		64.6	47.8	7.3	0.1	9.4	55.1	...	0.0	7.3	2.1	53.8	1.4	9.3
19 Jan		62.7	46.1	7.2	0.1	9.3	53.4	...	0.0	7.3	1.9	52.5	1.0	9.2
<i>Feb</i>		62.1	45.4	7.1	0.1	9.5	52.6	...	0.0	7.4	2.0	51.8	0.9	9.4
<i>Mar</i>		63.5	46.5	7.3	0.1	9.6	53.9	...	0.0	7.5	2.1	53.0	1.0	9.5
<i>Apr</i>		62.6	45.2	7.6	0.1	9.7	52.9	...	0.0	7.5	2.2	52.1	1.0	9.6
<i>May</i>		59.4	44.9	5.0	0.1	9.4	50.0	...	0.0	7.2	2.1	49.2	1.0	9.2
<i>Jun</i>		61.4	46.4	5.2	0.1	9.7	51.8	...	0.0	7.2	2.5	50.8	1.2	9.5
<i>Jul</i>		61.8	46.2	5.2	0.1	10.3	51.5	...	0.0	8.2	2.1	50.6	1.0	10.1
<i>Aug</i>		61.3	45.6	5.1	0.1	10.5	50.8	...	0.0	8.2	2.3	50.0	1.0	10.3
<i>Sep</i>		62.1	46.3	5.0	0.1	10.6	51.5	...	0.0	8.2	2.4	50.1	1.6	10.4
<i>Oct</i>		61.9	46.3	5.0	0.1	10.4	51.5	...	0.0	8.3	2.1	50.3	1.4	10.3
<i>Nov</i>	P	62.3	46.6	4.9	0.1	10.6	51.7	...	0.0	8.3	2.3	50.7	1.2	10.4

See notes at the end of the chapter

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

8.53. Specialised credit institutions
Assets. Domestic

EUR billions

	Total	Loans								Debt securities		Invest- ment fund shares/ units (a)	Equity (b)	
		of which		of which		of which		of which		of which				
		Total	Euro	MFI total	Euro	General govern- ment	Euro	Other resi- dents	Euro	Total	Euro			
		2=4+6+8	3=5+7+9	4	5	6	7	8	9	10	11			
	12+13 1=2+10+													
13		42.7	40.2	40.2	2.1	2.1	1.4	1.4	36.7	36.7	2.4	2.4	...	0.1
14	R	41.3	39.1	38.9	1.5	1.5	0.9	0.9	36.6	36.5	2.1	2.1	...	0.1
15		44.3	42.3	42.1	1.7	1.7	0.7	0.7	39.9	39.8	1.8	1.8	...	0.2
16		48.7	46.4	46.1	2.3	2.3	0.8	0.8	43.2	43.0	2.1	2.1	...	0.2
17		52.9	50.0	49.5	2.5	2.5	0.7	0.7	46.8	46.3	2.7	2.7	...	0.2
18		56.1	53.7	53.1	2.0	1.9	0.5	0.5	51.2	50.6	2.2	2.2	...	0.2
18 Jun		53.2	50.9	50.2	2.4	2.4	0.6	0.6	47.9	47.2	2.1	2.1	...	0.2
<i>Jul</i>		52.1	49.8	49.3	2.0	1.9	0.5	0.5	47.3	46.8	2.1	2.1	...	0.2
<i>Aug</i>		51.8	49.4	48.9	1.9	1.9	0.4	0.4	47.1	46.6	2.1	2.1	...	0.2
<i>Sep</i>		54.1	51.6	51.0	2.5	2.5	0.6	0.6	48.6	47.9	2.2	2.2	...	0.2
<i>Oct</i>		53.3	50.9	50.4	2.0	2.0	0.5	0.5	48.3	47.9	2.2	2.2	...	0.2
<i>Nov</i>		54.0	51.5	51.3	2.1	2.1	0.5	0.5	48.9	48.7	2.2	2.2	...	0.2
<i>Dec</i>		56.1	53.7	53.1	2.0	1.9	0.5	0.5	51.2	50.6	2.2	2.2	...	0.2
19 Jan		54.8	52.5	52.1	2.0	2.0	0.5	0.5	50.0	49.6	2.2	2.2	...	0.2
<i>Feb</i>		54.5	52.1	51.7	2.0	2.0	0.5	0.5	49.6	49.2	2.2	2.2	...	0.2
<i>Mar</i>		55.8	53.5	52.9	2.4	2.4	0.5	0.5	50.6	50.0	2.2	2.2	...	0.2
<i>Apr</i>		55.1	52.9	52.4	2.0	2.0	0.5	0.5	50.4	49.9	2.0	2.0	...	0.2
<i>May</i>		51.9	49.9	49.4	2.0	2.0	0.5	0.5	47.4	46.9	1.9	1.9	...	0.2
<i>Jun</i>		53.7	51.7	51.2	2.5	2.5	0.5	0.5	48.7	48.2	1.8	1.8	...	0.2
<i>Jul</i>		54.2	51.4	50.9	2.5	2.5	0.5	0.5	48.4	47.9	1.8	1.8	...	0.9
<i>Aug</i>		53.9	51.1	50.6	2.6	2.6	0.4	0.4	48.0	47.6	1.8	1.8	...	0.9
<i>Sep</i>		54.3	51.5	50.7	2.0	2.0	0.5	0.5	49.0	48.2	1.8	1.8	...	0.9
<i>Oct</i>		54.3	51.5	50.8	2.4	2.4	0.4	0.4	48.7	48.0	1.9	1.9	...	0.9
<i>Nov</i>	P	54.8	52.0	51.6	2.6	2.6	0.4	0.4	49.0	48.6	1.9	1.9	...	0.9

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

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

EUR billions

	By sectors															
	of which		MFIs				General government		Other residents							
	Total	Euro	of which		CI, ELMI, CFIs and B.E.	Money market funds	Central government	Other general government	Total	In euros						Not classified
			Total	Euro						Total	Over-night	With agreed maturity	of which	Redeemable at notice	Repos	
	1=3+7a9	2=4+10	3=5+6	4	5	6	7	8	9=10+16	10	11	12	Up to 2 years	14	15	16
13	36.4	36.4	27.8	27.8	27.8	0.0	-	0.0	8.6	8.6	0.0	8.5	0.1	0.1	-	-
14	34.5	32.9	27.0	25.3	27.0	-	-	0.0	7.5	7.5	0.0	7.4	0.0	0.1	-	-
15	36.7	35.3	28.7	27.3	28.7	-	-	0.0	8.0	8.0	0.0	7.9	0.0	0.1	-	-
16	42.0	39.8	31.5	29.3	31.5	-	-	0.0	10.5	10.5	0.0	10.4	0.0	0.1	-	-
17	45.8	43.9	34.1	32.2	34.1	-	-	0.0	11.7	11.7	0.0	11.6	0.0	0.1	-	-
18	47.8	46.4	36.0	34.6	36.0	-	-	0.0	11.8	11.8	0.0	11.7	0.0	0.1	-	-
18 Jun	46.0	44.2	34.5	32.7	34.5	-	-	0.0	11.5	11.5	0.0	11.4	0.0	0.1	-	-
<i>Jul</i>	44.6	43.5	32.9	31.7	32.9	-	-	0.0	11.8	11.8	0.0	11.7	0.0	0.1	-	-
<i>Aug</i>	44.2	43.0	32.5	31.4	32.5	-	-	0.0	11.6	11.6	0.0	11.6	0.0	0.1	-	-
<i>Sep</i>	46.2	44.6	34.0	32.5	34.0	-	-	0.0	12.2	12.2	0.0	12.1	0.0	0.1	-	-
<i>Oct</i>	44.9	44.0	32.9	31.9	32.9	-	-	0.0	12.0	12.0	0.0	12.0	0.0	0.1	-	-
<i>Nov</i>	45.4	44.4	33.5	32.5	33.5	-	-	0.0	11.9	11.9	0.0	11.8	0.0	0.1	-	-
<i>Dec</i>	47.8	46.4	36.0	34.6	36.0	-	-	0.0	11.8	11.8	0.0	11.7	0.0	0.1	-	-
19 Jan	46.1	45.1	34.5	33.5	34.5	0.0	-	0.0	11.6	11.6	0.0	11.6	0.0	0.1	-	-
<i>Feb</i>	45.4	44.5	33.9	33.0	33.9	0.0	-	0.0	11.5	11.5	0.0	11.4	0.0	0.1	-	-
<i>Mar</i>	46.5	45.5	35.3	34.4	35.3	-	-	0.0	11.2	11.2	0.0	11.1	0.0	0.1	-	-
<i>Apr</i>	45.2	44.3	34.3	33.4	34.3	-	-	0.0	10.9	10.9	0.0	10.8	0.0	0.1	-	-
<i>May</i>	44.9	44.0	35.3	34.4	35.3	-	-	0.0	9.6	9.6	0.0	9.6	0.0	0.1	-	-
<i>Jun</i>	46.4	45.3	37.0	35.9	37.0	-	-	0.0	9.4	9.4	0.0	9.4	0.0	0.1	-	-
<i>Jul</i>	46.2	45.2	36.8	35.8	36.8	-	-	0.0	9.4	9.4	0.0	9.3	0.0	0.1	-	-
<i>Aug</i>	45.6	44.6	36.3	35.3	36.3	-	-	0.0	9.3	9.3	0.0	9.2	0.0	0.1	-	-
<i>Sep</i>	46.3	44.8	37.1	35.6	37.1	-	-	0.0	9.2	9.2	0.0	9.1	0.0	0.1	-	-
<i>Oct</i>	46.3	45.0	36.7	35.3	36.7	-	-	0.0	9.6	9.6	0.0	9.5	0.0	0.1	-	-
<i>Nov</i>	P 46.6	45.5	37.1	35.9	37.1	-	-	0.0	9.6	9.6	0.0	9.5	0.0	0.1	-	-

8. OTHER MONETARY FINANCIAL INSTITUTIONS

D) Aggregate balance by components

Money market funds

8.F Balance

EUR millions

	December 1997	January 1998	December 1998			January 1999	November 2019
	Balance of FIAMM which are MMF (a)	Balance of FIAMM which are MMF (b)	Balance of FIAMM which are MMF (b)	Balance of FIAMM which are not MMF(b)	Balance Total FIAMM	Balance MMF=FIAMM (c)	Balance MMF
	1	2	3	4	5=3+4	6	7
ASSETS							
A. SPANISH RESIDENTS	38 050	32 028	26 111	16 750	42 861	40 210	1 073
2. Loans and credits (deposits and repurchase agreements)	22 880	18 036	14 358	7 029	21 386	20 455	827
MFI	22 366	17 492	13 947	7 017	20 963	19 784	827
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	246
3e. Of which euros	15 169	13 991	11 745	9 722	21 466	19 755	246
MFI	52	79	130	35	165	995	145
3e. Of which euros	52	79	130	35	165	995	145
Of which up two years	25	28	118	34	152	969	47
3x. Currencies other than euros	-	-	-	-	-	-	-
General Government	14 390	13 237	10 644	9 050	19 694	17 222	38
3e. Of which euros	14 390	13 237	10 636	9 050	19 686	17 222	38
Other residents	728	676	979	637	1 615	1 538	63
3e. Of which euros	728	676	979	637	1 615	1 538	63
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	1 653
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	1 653
3e. Of which euros	332	258	1 413	3 376	4 789	5 117	1 653
MFI	-	-	193	187	379	475	445
3e. Of which euros	-	-	187	140	327	423	445
Of which up two years	-	-	177	132	309	314	35
3x. Currencies other than euros	-	-	6	47	52	52	-
General Government	-	-	1 139	3 089	4 227	4 132	702
3e. Of which euros	-	-	1 117	3 085	4 202	4 132	702
Other residents	332	258	111	152	263	564	505
3e. Of which euros	332	258	108	152	260	562	505
4. y 5. Money market instruments, shares and other equity	-	-	-	-	-	-	-
C. REST OF THE WORLD	676	242	546	1 136	1 682	1 628	932
Loans and credits (deposits and repurchase agreements)	-	-	298	881	1 179	1 069	-
3. Securities other than shares	676	242	248	255	503	559	932
3e. Of which euros	443	...	45	190	234	...	...
5. Shares and other equity	-	-	-	-	-	-	-
D. OTHER NON CLASIFIED ASSETS	530	382	345	396	741	1 092	-3
7. Other assets	530	382	345	396	741	1 092	-3
TOTAL ASSETS	41 063	34 611	28 846	21 790	50 636	48 560	3 656

8. OTHER MONETARY FINANCIAL INSTITUTIONS

D) Aggregate balance by components

Money market funds

8.F Balance

EUR millions

	December 1997 Balance of FIAMM which are MMF (a)	January 1998 Balance of FIAMM which are MMF (b)	December 1998			January 1999 Balance MMF=FIAMM (c)	November 2019 Balance MMF
			Balance of FIAMM which are MMF (b)	Balance of FIAMM which are not MMF(b)	Balance Total FIAMM		
	1	2	3	4	5=3+4	6	7
LIABILITIES							
10. Money market funds units. Total	40 965	34 526	28 788	21 737	50 525	48 343	3 654
A. SPANISH RESIDENTS	40 539	34 167	28 488	21 395	49 883	47 914	3 606
10. Money market funds units	40 539	34 167	28 488	21 395	49 883	47 914	3 606
B. OTHER EMU RESIDENTS	352	297	249	126	375	249	18
10. Money market funds units	352	297	249	126	375	249	18
C. REST OF THE WORLD	74	62	50	216	266	180	29
10. Money market funds units	74	62	50	216	266	180	29
D. OTHER NON CLASIFIED LIABILITIES	98	84	58	53	112	216	2
14. Other liabilities	98	84	58	53	112	216	2
TOTAL LIABILITIES	41 063	34 611	28 846	21 790	50 636	48 560	3 656

Source: National Securities Market Commission and Banco de España

(a) In 31 december 1997 MMF are 106

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

(c) From January 1999 all FIAMM are MMF.

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

8.91 Money market funds (a)
Balance. Summary

Source: National Securities Market Commission

EUR millions

	Total assets = Total liabilities =2 to 4+9= 5 to 8+9= 10+14	Assets								Liabilities				
		By residence			By instruments				Non classi- fied items	Shares and other equities (holders by residence)				Other non classified liabili- ties
		Spanish resi- dents (b)	Other EMU resi- dents	Rest of the world	Loans and credits (deposits and repurchase agreements)	Securities other than shares	Money market instruments	Shares and other equity		Total	Spanish resi- dents	Other EMU resi- dents	Rest of the world	
1	2	3	4	5	6	7	8	9	10=11+12+13	11	12	13	14	
13	8 432	7 325	867	152	2 697	5 644	-	3	88	8 420	8 350	34	36	12
14	7 309	5 492	1 534	239	2 559	4 702	-	4	42	7 299	7 206	58	35	10
15	8 328	5 816	1 727	754	3 510	4 784	-	3	32	8 320	8 206	66	48	8
16	9 731	5 507	2 956	1 260	2 726	6 964	-	34	8	9 722	9 606	62	54	9
17	7 129	3 332	2 613	1 175	1 372	5 695	-	54	9	7 122	7 038	45	39	7
18	6 818	2 999	2 233	1 587	1 654	5 111	-	55	-1	6 810	6 727	42	41	8
18 Aug	6 781	2 545	2 666	1 575	1 395	5 335	-	55	-4	6 775	6 689	43	43	6
18 Sep	6 617	2 384	2 551	1 600	1 221	5 260	-	55	81	6 611	6 529	43	39	6
18 Oct	6 673	2 490	2 522	1 664	1 365	5 256	-	55	-3	6 668	6 587	42	38	5
18 Nov	6 643	2 822	2 187	1 638	1 519	5 073	-	55	-4	6 626	6 544	42	40	17
18 Dec	6 818	2 999	2 233	1 587	1 654	5 111	-	55	-1	6 810	6 727	42	41	8
19 Jan	6 891	2 762	2 479	1 649	1 427	5 409	-	55	-0	6 883	6 806	42	36	7
19 Feb	7 731	3 240	2 774	1 717	1 963	5 713	-	55	-1	7 724	7 643	45	36	7
19 Mar	7 422	2 909	2 835	1 680	1 705	5 638	-	81	-1	7 411	7 336	40	35	12
19 Apr	5 718	1 560	2 544	1 615	801	4 919	-	-	-2	5 715	5 658	23	34	2
19 May	5 543	1 255	2 671	1 622	617	4 932	-	-	-6	5 540	5 488	21	31	2
19 Jun	5 533	971	2 858	1 716	363	5 182	-	-	-13	5 531	5 482	21	29	2
19 Jul	5 613	1 165	2 720	1 732	593	5 023	-	-	-3	5 610	5 560	21	30	3
19 Aug	5 633	1 228	2 638	1 770	686	4 950	-	-	-3	5 632	5 576	21	34	1
19 Sep	3 835	1 197	1 634	1 006	808	3 029	-	-	-2	3 831	3 778	19	34	4
19 Oct	3 761	1 211	1 603	950	891	2 873	-	-	-3	3 758	3 706	19	33	3
19 Nov	3 656	1 073	1 653	932	827	2 832	-	-	-3	3 654	3 606	18	29	2

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

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

8.92 Money market funds
Assets. Spanish residents

Source: NATIONAL SECURITIES MARKET COMMISSION and BANK OF SPAIN

EUR millions

	Total	Loans and credits (deposits and repurchase agreements)				Securities other than shares								Money market instruments, shares and other equity
		Total	MFI	General Government	Other resident sectors	Of which		Of which		Of which		Of which		
						Total	Euros	MFI	Euros	General Government	Euros	Other resident sectors	Euros	
1=2+6+142	3	4	5	6	7	8	9	10	11	12	13	14		
13	7 325	2 677	2 675	-	1	4 646	4 646	850	850	3 455	3 455	342	342	3
14	5 492	2 559	2 559	-	-	2 929	2 929	1 007	1 007	1 354	1 354	569	569	4
15	5 816	3 451	3 451	-	-	2 362	2 362	1 069	1 069	737	737	556	556	3
16	5 507	2 726	2 726	-	-	2 778	2 778	878	878	1 575	1 575	324	324	3
17	3 332	1 372	1 372	-	-	1 961	1 961	723	723	974	974	264	264	-
18	2 999	1 648	1 648	-	-	1 351	1 351	404	404	576	576	371	371	-
18 Aug	2 545	1 389	1 389	-	-	1 156	1 156	292	292	553	553	311	311	-
18 Sep	2 384	1 215	1 215	-	-	1 170	1 170	338	338	508	508	323	323	-
18 Oct	2 490	1 359	1 359	-	-	1 131	1 131	338	338	530	530	263	263	-
18 Nov	2 822	1 513	1 513	-	-	1 309	1 309	407	407	546	546	356	356	-
18 Dec	2 999	1 648	1 648	-	-	1 351	1 351	404	404	576	576	371	371	-
19 Jan	2 762	1 420	1 420	-	-	1 342	1 342	397	397	588	588	357	357	-
19 Feb	3 240	1 957	1 957	-	-	1 283	1 283	389	389	592	592	303	303	-
19 Mar	2 909	1 705	1 705	-	-	1 204	1 204	466	466	396	396	341	341	-
19 Apr	1 560	801	801	-	-	759	759	429	429	43	43	287	287	-
19 May	1 255	617	617	-	-	639	639	382	382	9	9	247	247	-
19 Jun	971	363	363	-	-	608	608	353	353	8	8	247	247	-
19 Jul	1 165	593	593	-	-	571	571	353	353	8	8	210	210	-
19 Aug	1 228	686	686	-	-	541	541	353	353	8	8	180	180	-
19 Sep	1 197	808	808	-	-	389	389	207	207	61	61	121	121	-
19 Oct	1 211	891	891	-	-	320	320	151	151	58	58	112	112	-
19 Nov	1 073	827	827	-	-	246	246	145	145	38	38	63	63	-

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

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

Specifically, the entry into force of Banco de España Circular 5/2014 of 28 November 2014, which amends Circular 4/2004 of 22 December 2004 on credit institutions public and confidential financial reporting rules and formats and incorporates the statistical reporting requirements laid down by the European Central Bank¹, triggers a change in the way in which certain headings of the balance sheets according to the euro area returns are presented. This change means that, with the exception of data on loans and deposits which will continue to be reported at their principal amount, as from the December 2014 data, which are those now published, all the other headings will be reported at their carrying amount, in a further step towards harmonisation with the information reported for supervisory purposes. Accordingly, from December 2014, headings such as "Shares and other equity" on the asset side are reported net of their impairment allowances, and in turn these allowances are no longer carried over to the "Capital and reserves" heading as was the case previously (see Tables 8.2 and 8.3). This change explains the bulk of the variation seen in December 2014 in the size of the total balance sheet and of some of its components, such as "Shares and other equity" or "Capital and reserves".

Table 8.A

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

Table 8.1

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

Table 8.2

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

Table 8.3

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

Table 8.4

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

Table 8.6

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

Table 8.8

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

Table 8.9

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

Table 8.11

- a. See breakdown in table 8.12.

Table 8.13

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

Table 8.14

a. See breakdown in table 8.16.

Table 8.15

a. See breakdown in tables 8.17 and 8.20.

Table 8.17

a. Only includes repos.

Table 8.18

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

Table 8.19

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

Table 8.20

a. Include only repurchase agreements.

Table 8.21

a. More than 3 months.

Table 8.22

a. More than 3 months.

Table 8.23

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

Table 8.24

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

Table 8.31

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

Table 8.32

a. See breakdown in table 8.34.

Table 8.33

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

Table 8.C

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

Table 8.41

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

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

Table 8.42

a. See breakdown in table 8.44.

Table 8.43

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

Table 8.51

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

Table 8.52

a. See breakdown in table 8.54.

Table 8.53

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

Table 8.F

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

Table 8.91

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

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

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

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

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

EUR millions

	2012	2013	2014	2015	2016	2017	2018
NON MONETARY FINANCIAL INSTITUTIONS(NMFI) (=1+2+3+4+5)	1 223 500	1 208 959	1 271 958	1 247 249	1 306 198	1 269 337	1 208 295
Credit assets,	371 489	391 819	437 948	445 581	463 262	456 749	464 882
of which: debt securities	303 821	325 323	378 040	386 720	408 283	407 641	415 931
1. Investment funds other than money market funds (non-MMF investment funds)	145 587	182 812	228 886	253 696	267 580	298 635	290 248
Credit assets,	82 462	94 981	113 800	105 958	116 207	119 023	119 024
of which: debt securities	82 218	94 752	113 680	105 679	116 176	119 023	119 024
Bond funds	84 754	89 606	93 780	79 134	87 164	83 447	79 875
Equity funds	12 006	17 511	21 055	26 662	26 620	36 569	36 753
Mixed funds	8 736	14 721	38 160	66 090	56 693	66 318	64 050
Real estate funds	5 143	5 608	1 744	1 717	1 678	1 407	1 493
Hedge funds	1 376	1 432	1 785	2 078	2 137	2 715	2 931
Other funds	36 206	55 124	71 277	77 008	91 762	105 518	101 640
2. Other financial intermediaries	387 334	384 812	358 007	317 134	302 683	290 686	265 496
Credit assets,	43 613	47 935	43 832	42 776	38 335	34 349	33 542
of which: debt securities	2 120	289	581	895	678	572	653
Financial vehicle corporations	356 129	279 677	257 032	227 078	223 539	210 329	189 309
Securities dealers	7 683	6 193	8 329	7 258	3 826	3 698	4 569
Central counterparty	34 744	37 624	30 616	30 498	22 565	22 164	13 911
SOCIMIs (b)	91	218	4 421	12 832	19 279	26 616	29 004
3. Financial auxiliaries, Captive financial institutions and money lenders	319 799	253 357	262 348	243 596	300 248	232 899	203 187
Mutual guarantee companies	1 179	1 354	1 416	1 382	1 322	1 224	1 236
Securities agencies	181	192	144	170	169	219	218
Captive financial institutions issuing debt securities	75 984	59 879	58 038	54 778	47 622	4 833	2 564
Financial group head offices	41 450	38 746	71 281	66 489	63 188	62 311	...
Holding companies not managing subsidiaries	140 823	145 272	136 003	145 325	181 380	160 228	...
4. Insurance corporations	263 458	272 367	297 624	307 424	304 422	306 694	310 044
Credit assets,	163 683	169 560	196 535	216 110	223 127	223 558	231 611
of which: debt securities	155 979	162 235	191 102	210 899	220 142	219 996	227 517
5. Pension funds	107 323	115 611	125 093	125 400	131 265	140 424	139 320
Credit assets,	61 224	67 316	71 760	68 328	69 377	66 702	67 384
of which: debt securities	61 186	67 286	71 752	68 297	69 368	66 684	67 369
PROMEMORIA (c):							
A. Money market funds	7 007	8 415	7 199	7 997	9 408	7 061	6 761
B. Specialised credit institutions	47 385	45 917	46 113	48 505	52 574	57 265	60 504
Credit assets,	41 871	41 244	42 136	45 033	49 256	53 601	56 912
of which: debt securities	1 396	2 393	2 139	1 781	2 134	2 673	2 190
NON BANKING FINANCIAL INSTITUTIONS (=NMFI +A+B)	1 277 892	1 263 292	1 325 270	1 303 751	1 368 179	1 333 663	1 275 560

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

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

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

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

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

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

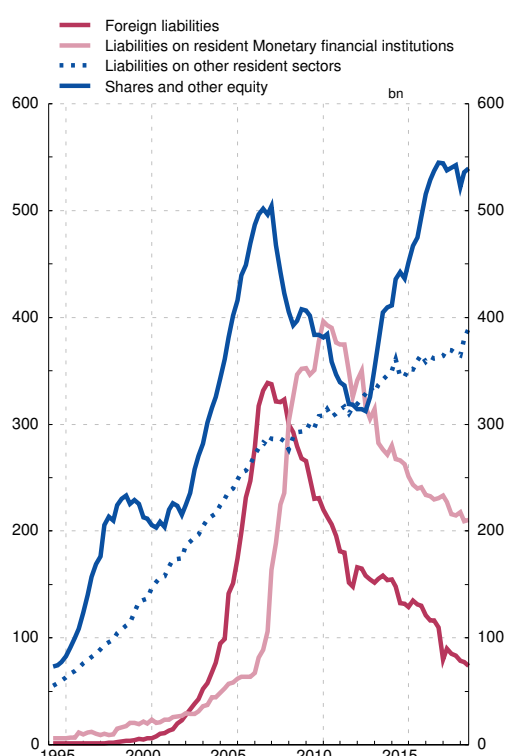
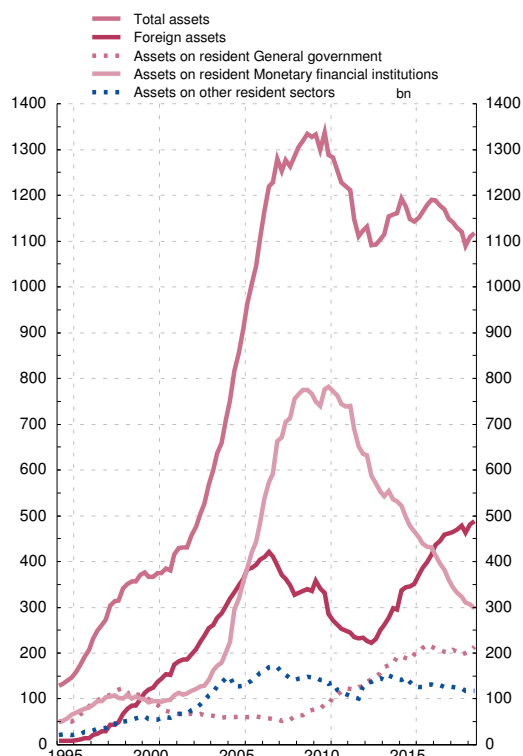
■ Series depicted in chart.

EUR billions

	Net financial assets 1=2+5+8+11-14-15	Net foreign assets			Net claims on resident General government			Net claims on resident Monetary financial institutions (c)			Net claims on other resident sectors (d)			Shares and other equity 14	Rest of other Liabilities (net) 15	Pro memoria: Total financial assets 16=3+6+9+12
		Net 2=3-4	Assets 3	Liabilities 4	Net 5=6-7	Assets 6	Liabilities 7	Net 8=9-10	Assets 9	Liabilities 10	Net 11=12-13	Assets 12	Liabilities 13			
10	1.4	65.3	285.0	219.7	85.7	88.7	3.0	385.4	781.6	396.1	-175.2	132.7	307.9	381.2	-21.3	1 287.9
11	21.5	67.4	248.3	180.9	121.5	123.0	1.5	363.4	737.9	374.5	-203.1	110.1	313.2	339.0	-11.3	1 219.2
12	-2.9	66.7	233.0	166.2	126.4	127.7	1.3	293.7	635.0	341.3	-192.1	126.9	319.0	313.8	-16.2	1 122.5
13	-32.9	98.2	249.7	151.5	151.9	156.6	4.7	238.8	552.7	313.9	-185.0	144.9	329.9	352.5	-15.6	1 104.0
14	-22.0	140.2	295.2	154.9	188.3	192.2	3.9	251.4	531.2	279.8	-207.1	142.9	350.1	410.9	-16.1	1 161.5
15	-28.5	222.0	351.0	129.0	194.8	197.8	2.9	214.7	465.8	251.1	-223.9	127.9	351.8	451.1	-15.0	1 142.5
16	-33.9	293.7	414.7	121.1	211.8	214.4	2.6	196.6	430.4	233.8	-227.3	130.9	358.2	515.4	-6.7	1 190.5
16 Q3	-46.0	269.2	399.2	130.0	215.0	217.6	2.6	191.6	432.6	240.9	-235.2	129.8	365.0	493.7	-7.0	1 179.2
16 Q4	-33.9	293.7	414.7	121.1	211.8	214.4	2.6	196.6	430.4	233.8	-227.3	130.9	358.2	515.4	-6.7	1 190.5
17 Q1	-47.2	319.7	436.0	116.3	206.6	209.1	2.6	181.7	414.0	232.3	-233.7	129.2	363.0	528.9	-7.5	1 188.4
17 Q2	-62.8	328.2	444.2	116.0	204.4	207.0	2.6	166.8	396.5	229.7	-232.2	129.4	361.6	537.3	-7.3	1 177.2
17 Q3	-72.8	349.0	458.7	109.7	199.8	202.4	2.6	150.8	381.7	230.9	-235.6	126.3	361.8	544.9	-8.1	1 169.1
17 Q4	-64.9	381.9	461.3	79.4	198.9	201.2	2.4	125.9	358.8	232.9	-236.9	127.2	364.1	544.1	-9.5	1 148.5
18 Q1	-78.0	374.3	464.2	89.9	205.0	207.4	2.4	117.0	344.2	227.2	-244.6	125.4	370.0	538.0	-8.4	1 141.1
18 Q2	-73.9	384.5	469.9	85.4	200.9	203.2	2.3	115.5	331.5	216.0	-244.8	124.4	369.2	540.2	-10.2	1 129.0
18 Q3	-77.9	395.0	478.2	83.2	194.7	197.0	2.3	107.8	322.6	214.8	-243.3	123.1	366.5	542.7	-10.6	1 120.9
18 Q4	-83.8	384.6	463.0	78.5	197.3	199.4	2.1	92.5	310.0	217.5	-247.4	117.2	364.6	522.0	-11.2	1 089.7
19 Q1	-85.4	403.3	480.4	77.2	201.6	203.8	2.1	97.2	306.4	209.1	-262.1	118.1	380.2	535.6	-10.2	1 108.7
19 Q2	-86.7	414.3	488.2	73.8	211.9	214.0	2.1	87.8	298.1	210.3	-272.3	117.3	389.6	539.3	-10.8	1 117.6

FINANCIAL ASSETS

LIABILITIES



SOURCE: Financial accounts of Spanish economy

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

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

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

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

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

9.3 Detalle por instrumentos financieros
y sectores institucionales de contrapartida

Datos referidos a Junio de 2019

Millones de euros

	Serie en cuadro y columna/ Time se- ries 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	764 654	305 972	458 682	I. FINANCIAL ASSETS
AF.2 EFECTIVO Y DEPÓSITOS	9.5/16	238 165	34 838	203 326	AF.2 CURRENCY AND DEPOSITS
Por instrumentos					By instrument
AF.22 Depósitos transferibles	-	53 678	22 762	30 916	AF.22 Transferable deposits
AF.29 Otros depósitos	-	184 486	12 076	172 410	AF.29 Other deposits
Por sectores de contrapartida					By counterpart sector
Instituciones financieras monetarias	-	234 601	34 737	199 864	Monetary financial Institutions
Resto del mundo	-	3 564	102	3 462	Rest of the world
AF.3 VALORES REPRESENTATIVOS DE DEUDA.	9.5/17	125 306	123 785	1 521	AF.3 DEBT SECURITIES
Por instrumentos					By instrument
AF.31 Valores a corto plazo	9.5/18	11 975	11 928	47	AF.31 Short-term
AF.32 Valores a largo plazo	9.5/19	113 331	111 857	1 474	AF.32 Long-term
Por sectores de contrapartida					By counterpart sector
Sociedades no financieras	-	4 551	4 446	105	Non-financial corporations
Instituciones financieras monetarias	-	6 757	6 524	233	Monetary financial institutions
Instituciones financieras no monetarias	-	1 216	1 216	-	Non-Monetary financial institutions
Administraciones Públicas	-	40 508	39 806	702	General government
Resto del mundo	-	72 275	71 794	481	Rest of the world
AF.4 PRÉSTAMOS.	9.5/20	43 721	2	43 719	AF.4 LOANS
Por instrumentos					By instrument
AF.41 Préstamos a corto plazo	-	188	2	186	AF.41 Short-term
AF.42 Préstamos a largo plazo	-	43 533	-	43 533	AF.42 Long-term
Por sectores de contrapartida					By counterpart sector
Sociedades no financieras	-	33 916	-	33 916	Non-financial corporations
Instituciones financieras no monetarias	-	2	2	-	Non-Monetary financial institutions
Administraciones públicas	-	439	-	439	General government
Hogares e ISFLSH	-	5 093	-	5 093	Households and NPISH
Resto del mundo	-	4 271	-	4 271	Rest of the world
AF.5 PARTICIPACIONES EN EL CAPITAL Y EN FONDOS DE INVERSIÓN	9.5/21/22	321 034	143 420	177 614	AF.5 EQUITY AND INVESTMENT FUND SHARES
Por instrumentos					By instrument
AF.511 Acciones cotizadas	-	66 996	43 589	23 407	AF.511 Listed shares
AF.512 Acciones no cotizadas	-	138 383	6 185	132 199	AF.512 Unlisted shares
AF.519 Otras participaciones en el capital	-	20 723	-	20 723	AF.519 Other equity
AF.52 Participaciones en fondos de inversión	9.5/22	94 932	93 646	1 286	AF.52 Investment fund shares
Por sectores de contrapartida					By counterpart sector
Sociedades no financieras	-	56 815	12 684	44 131	Non-financial corporations
Instituciones financieras monetarias	-	7 469	2 071	5 397	Monetary financial institutions
Instituciones financieras no monetarias	-	34 857	9 280	25 576	Non-Monetary financial institutions
Resto del mundo	-	221 894	119 385	102 510	Rest of the world
AF.7/8 OTROS ACTIVOS	9.5/23	36 428	3 927	32 501	AF.7/8 OTHER ASSETS
Por instrumentos					By instrument
AF.7 Derivados financieros	-	11 956	691	11 265	AF.7 Financial derivatives
AF.89 Otras cuentas. ptes. de cobro excl. créd. com.	-	24 472	3 236	21 236	AF.89 Other accounts receivable excl. trade credits
Por sectores de contrapartida					By counterpart sector
Sociedades no financieras	-	13 049	3 194	9 854	Non-financial corporations
Instituciones financieras monetarias	-	263	42	222	Monetary financial institutions
Instituciones financieras no monetarias	-	12 692	285	12 407	Non-Monetary financial institutions
Hogares e ISFLSH	-	9 854	-	9 854	Households and NPISH
Resto del mundo	-	420	405	14	Rest of the world

June 2019 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 Junio de 2019

Millones de euros

	Serie en cuadro y columna/ Time series in table and column	Instituciones Financieras no Monetarias/ Non-monetary Financial Institutions	Fondos de inversión no monetarios Investment funds other than money market funds (S124)	Otras Instituciones Financieras no Monetarias Other Non-monetary Financial institutions (S125-S127) (b)	
		A=B+C	B	C	
II. ACTIVOS FINANCIEROS NETOS (=I-III)	9.4/15	-62 974	-1 420	-61 553	II. NET FINANCIAL ASSETS (=I-III)
III. PASIVOS.	9.4/8	827 627	307 392	520 235	III. LIABILITIES
AF.3 VALORES REPRESENTATIVOS DE DEUDA. Por instrumentos	9.5/24	211 543	-	211 543	AF.3 DEBT SECURITIES By instrument
AF.31 Valores a corto plazo	9.5/25	15 461	-	15 461	AF.31 Short-term
AF.32 Valores a largo plazo	9.5/26	196 082	-	196 082	AF.32 Long-term
Por sectores de contrapartida					By counterpart sector
Sociedades no financieras.	-	2 832	-	2 832	Non-financial corporations
Instituciones financieras monetarias	-	161 727	-	161 727	Monetary financial institutions
Instituciones financieras no monetarias	-	5 704	-	5 704	Non-Monetary financial institutions
Administraciones Públicas.	-	2 146	-	2 146	General government
Hogares y ISFLSH	-	-	-	-	Households and NPISH
Resto del mundo	-	39 134	-	39 134	Rest of the world
AF.4 PRÉSTAMOS.	9.5/27	71 596	359	71 237	AF.4 LOANS By instrument
Por instrumentos					By instrument
AF.41 Préstamos a corto plazo.	-	8 533	-	8 533	AF.41 Short-term
AF.42 Préstamos a largo plazo.	-	63 063	359	62 704	AF.42 Long-term
Por sectores de contrapartida					By counterpart sector
Sociedades no financieras.	-	13 483	-	13 483	Non-financial corporations
Instituciones financieras monetarias	-	37 132	359	36 773	Monetary financial institutions
Instituciones financieras no monetarias	-	2	-	2	Non-Monetary financial institutions
Resto del mundo	-	20 979	-	20 979	Rest of the world
AF.5 PARTICIPACIONES EN EL CAPITAL Y EN FONDOS DE INVERSIÓN.	9.5/28/29	524 493	305 278	219 215	AF.5 EQUITY AND INVESTMENT FUND SHARES
Por instrumentos					By instrument
AF.511 Acciones cotizadas	-	38 323	-	38 323	AF.511 Listed shares
AF.512 Acciones no cotizadas.	-	59 018	-	59 018	AF.512 Unlisted shares
AF.519 Otras participaciones en el capital.	-	121 873	-	121 873	AF.519 Other equity
AF.52 Participaciones en fondos de inversión	9.5/29	305 278	305 278	-	AF.52 Investment fund shares
Por sectores de contrapartida					By counterpart sector
Sociedades no financieras	-	72 855	32 904	39 951	Non-financial corporations
Instituciones financieras monetarias	-	52 645	1 649	50 996	Monetary financial institutions
Instituciones financieras no monetarias	-	39 404	24 755	14 650	Non-Monetary financial institutions
Administraciones Públicas	-	2 142	462	1 680	General government
Hogares y ISFLSH.	-	245 783	239 091	6 692	Households and NPISH
Resto del mundo	-	111 664	6 417	105 246	Rest of the world
AF.7/8 OTROS PASIVOS	9.5/30	19 994	1 754	18 240	AF.7/8 OTHER LIABILITIES By instrument
Por instrumentos					By instrument
AF.7 Derivados financieros	-	11 916	133	11 783	AF.7 Financial derivatives
AF.89 Otras ctas. ptes. de pago excl. créd. com..	-	8 079	1 622	6 457	AF.89 Other accounts payable excl. trade credits
Por sectores de contrapartida					By counterpart sector
Sociedades no financieras	-	2 176	1 622	555	Non-financial corporations
Instituciones financieras monetarias	-	8 096	-	8 096	Monetary financial institutions
Instituciones financieras no monetarias	-	6 601	-	6 601	Non-Monetary financial institutions
Hogares y ISFLSH.	-	2 287	-	2 287	Households and NPISH
Resto del mundo	-	20	-	20	Rest of the world

June 2019 data

EUR millions

9.3 Breakdown by financial instrument and counterpart institutional sector

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

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

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

9. NON-MONETARY FINANCIAL INSTITUTIONS (a)

B) Financial balance sheet.

Valuation of financial assets and liabilities in accordance with ESA 2010

9.4 Financial assets and liabilities.

Breakdown by counterpart institutional sector

EUR Billions

	Financial assets							Liabilities							Net financial assets (b)
	Total	Non financial corporations	Monetary financial institutions	Non monetary financial institutions	General government	Households and NPSH	Rest of the world	Total	Non financial corporations	Monetary financial institutions	Non monetary financial institutions	General government	Households and NPSH	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
10	1 047	110	690	34	33	27	152	1 039	142	471	52	5	133	235	9
11	960	91	641	32	42	15	139	926	111	432	48	4	123	208	34
12	853	109	537	31	39	14	122	846	95	387	49	4	116	195	7
13	821	126	458	35	53	12	137	837	72	353	54	8	143	207	-16
14	849	127	445	39	59	11	168	854	83	302	55	7	196	211	-5
15	814	112	386	41	46	17	212	833	82	275	55	5	221	193	-19
16	871	119	369	47	53	16	266	882	93	286	56	5	232	209	-12
16 Q3	857	118	371	46	50	17	256	878	91	288	54	5	222	217	-21
Q4	871	119	369	47	53	16	266	882	93	286	56	5	232	209	-12
17 Q1	869	118	357	47	50	16	280	890	97	283	56	5	243	204	-21
Q2	856	119	341	48	48	16	284	894	95	280	56	5	249	208	-38
Q3	848	116	327	48	46	16	294	897	93	280	57	5	255	205	-49
Q4	822	118	300	48	45	15	295	866	90	281	53	5	261	176	-44
18 Q1	805	115	286	49	43	15	297	862	91	276	53	5	247	189	-57
Q2	797	116	276	50	40	15	300	849	91	265	53	4	250	184	-52
Q3	787	115	270	48	38	15	301	848	94	265	52	4	250	182	-61
Q4	759	110	258	47	39	15	291	823	90	267	48	4	236	176	-64
19 Q1	765	110	255	49	40	14	298	827	93	259	50	4	244	176	-62
Q2	765	108	249	49	41	15	302	828	91	260	52	4	248	172	-63

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

(b) Real estate assets are not included

9. NON-MONETARY FINANCIAL INSTITUTIONS (a)

B) Financial balance sheet.

Valuation of financial assets and liabilities in accordance with ESA 2010

9.5. Financial assets and liabilities.

Breakdown by instrument

EUR Billions

	Financial assets								Liabilities								
	Total	Currency and deposits	Debt securities			Loans	Equity	Investment fund shares	Other assets	Total	Debt securities			Loans	Equity	Investment fund shares	Other liabilities
			Total	Short term	Long term						Total	Short term	Long term				
10	1 047	653	94	9	85	41	228	9	24	1 039	536	14	521	122	199	172	9
11	960	601	93	6	88	37	207	7	15	926	461	6	455	127	170	156	12
12	853	501	87	4	83	60	186	5	14	846	411	16	395	127	149	150	9
13	821	429	96	5	91	59	200	22	15	837	380	18	362	113	148	185	10
14	849	406	115	6	109	54	219	38	16	854	340	21	319	108	166	229	11
15	814	360	108	7	101	54	211	62	21	833	296	18	278	91	181	255	10
16	871	344	119	7	111	52	258	66	31	882	283	10	273	84	227	268	19
16 Q3	857	350	114	7	107	54	247	64	29	878	295	18	276	91	216	260	17
Q4	871	344	119	7	111	52	258	66	31	882	283	10	273	84	227	268	19
17 Q1	869	333	119	9	110	49	264	71	33	890	273	13	261	87	231	278	20
Q2	856	316	122	9	112	47	260	78	33	894	272	14	259	82	234	285	21
Q3	848	304	122	9	112	46	260	83	34	897	269	13	257	79	237	291	20
Q4	822	279	121	8	113	46	253	90	33	866	238	6	232	79	232	298	19
18 Q1	805	274	122	7	115	47	236	92	33	862	240	5	234	78	220	304	19
Q2	797	268	122	8	115	47	232	92	36	849	224	5	219	77	221	308	20
Q3	787	258	122	9	113	45	233	94	35	848	224	5	218	75	221	308	20
Q4	759	247	121	12	109	45	224	87	35	823	222	15	207	74	217	290	20
19 Q1	765	242	121	12	109	43	229	93	36	827	214	15	199	71	220	301	21
Q2	765	238	125	12	113	44	226	95	36	828	212	15	196	72	219	305	20

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

9.C INVESTMENT FUNDS
Investment funds in transferable securities

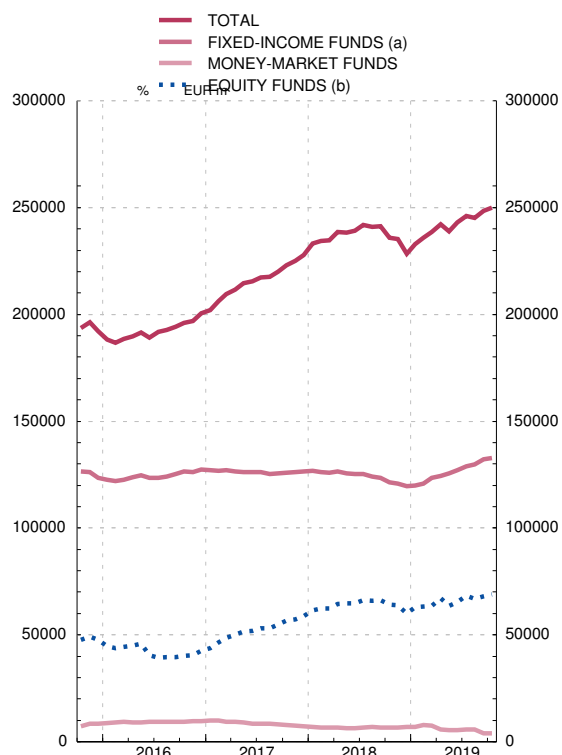
9.10 Net asset value and average returns:
Breakdown by investment policy

■ Series depicted in chart.

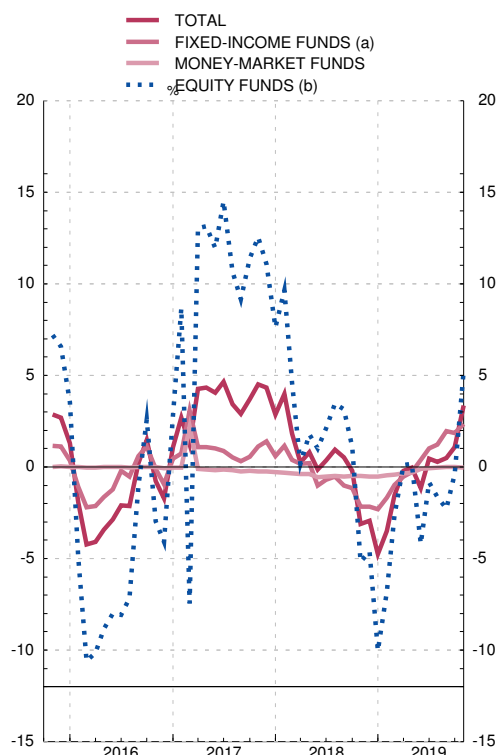
EUR millions

	Total				Money-market funds (a)				Fixed-income funds (b)				Equity funds (c)				Other funds (d)
	Net asset value	Monthly change	Of which Net funds invested	Return over last 12 months	Net asset value	Monthly change	Of which Net funds invested	Return over last 12 months	Net asset value	Monthly change	Of which Net funds invested	Return over last 12 months	Net asset value	Monthly change	Of which Net funds invested	Return over last 12 months	Net asset value
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
13	135 045	18 971	13 883	6.85	8 421	1 438	1 354	1.34	98 302	8 635	7 215	3.79	23 794	8 729	4 462	21.38	4 528
14	167 537	32 492	28 601	3.32	7 299	-1 122	-563	0.58	119 113	20 811	18 226	3.05	34 238	10 444	9 467	5.06	6 886
15	192 242	24 704	25 408	1.41	8 320	1 021	-154	0.01	123 499	4 386	7 747	0.36	47 739	13 501	12 134	3.52	12 683
16	200 551	8 309	7 150	1.11	9 722	1 402	1 515	-0.05	127 256	3 757	6 592	0.47	42 655	-5 084	-1 373	2.83	20 917
17	227 889	27 338	19 383	3.02	7 122	-2 400	-2 488	-0.29	126 600	-656	-151	0.61	58 655	15 999	10 851	7.61	35 512
18	228 454	565	12 689	-4.91	6 810	-312	-345	-0.53	119 669	-6 932	-4 366	-2.29	59 839	1 184	8 414	-10.03	42 137
18 Jul	242 006	2 856	1 096	1.07	6 712	342	364	-0.49	125 241	-158	-557	-0.53	66 140	1 394	399	3.46	43 913
Aug	240 999	-1 007	478	0.69	6 775	63	69	-0.53	124 227	-1 014	-382	-1.03	65 933	-207	462	3.16	44 064
Sep	241 225	226	141	-0.11	6 611	-164	-160	-0.50	123 578	-649	-869	-1.14	66 360	426	648	1.07	44 676
Oct	235 895	-5 330	60	-3.10	6 668	57	54	-0.50	121 375	-2 203	-1 296	-2.17	64 051	-2 309	828	-5.19	43 801
Nov	235 127	-768	-333	-2.93	6 626	-42	-47	-0.54	120 810	-564	-329	-2.17	63 963	-88	59	-4.62	43 727
Dec	228 454	-6 673	-1 932	-4.91	6 810	184	171	-0.53	119 669	-1 142	-729	-2.29	59 839	-4 125	-766	-10.03	42 137
19 Jan	232 967	4 513	-1 019	-3.54	6 883	73	83	-0.47	119 740	71	-908	-1.67	63 051	3 213	-238	-6.83	43 293
Feb	235 797	2 830	221	-1.59	7 724	840	842	-0.41	120 885	1 146	291	-0.99	63 376	325	-1 001	-2.61	43 812
Mar	238 498	2 700	1 215	-0.18	7 411	-313	102	-0.35	123 467	2 582	1 443	-0.51	63 398	22	-397	0.12	44 221
Apr	242 059	3 561	775	-0.03	5 715	-1 695	326	-0.31	124 302	835	992	-0.27	67 045	3 647	-796	0.17	44 996
May	238 839	-3 220	836	-1.29	5 540	-175	166	-0.10	125 702	1 400	1 183	0.38	63 447	-3 598	-559	-4.18	44 150
Jun	243 108	4 269	449	0.46	5 531	-9	-4	-0.07	127 189	1 487	591	1.03	65 289	1 843	-162	-0.85	45 099
Jul	245 935	2 827	573	0.29	5 610	79	75	-0.04	128 782	1 593	1 104	1.24	68 449	3 160	2 719	-1.64	43 093
Aug	245 123	-812	74	0.49	5 632	22	20	0.01	129 843	1 061	527	1.95	66 901	-1 548	-407	-2.26	42 748
Sep	248 453	3 330	483	1.10	3 831	-1 801	-2 357	-0.01	132 279	2 436	2 909	1.87	68 095	1 194	-94	-0.39	44 249
Oct	249 830	1 377	747	3.35	3 758	-73	-72	-0.02	132 788	509	447	2.33	68 943	848	339	5.26	44 341

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 new 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) Global funds.

9. NON-MONETARY FINANCIAL INSTITUTIONS (a)

C) Investment funds other than money market funds (b)

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

9.11 Financial assets and liabilities.
Breakdown by instrument

EUR Millions

	Financial assets							Liabilities				Net financial assets 12=1-8
	Total	Deposits (c)	Debt securities	Loans (c)	Equity	Investment fund shares	Other assets	Total	Loans	Investment fund shares	Other liabilities	
	1= 2 to 7	2	3	4	5	6	7	8=9 to 11	9	10	11	
10	166 519	33 450	88 131	528	33 898	8 494	2 019	174 233	639	172 439	1 156	-7 714
11	151 225	25 760	89 178	367	28 029	6 585	1 307	157 513	520	156 159	834	-6 289
12	145 587	25 808	82 218	244	31 372	4 189	1 756	151 576	525	150 192	859	-5 989
13	182 812	37 085	94 752	229	26 025	21 994	2 727	187 528	853	185 496	1 179	-4 716
14	228 886	41 741	113 680	120	32 672	37 327	3 345	231 334	447	229 470	1 416	-2 448
15	253 696	43 299	105 679	279	39 843	61 088	3 508	256 459	520	254 668	1 271	-2 763
16	267 580	41 851	116 176	31	40 395	65 667	3 459	270 079	513	267 758	1 807	-2 498
16 Q3	259 299	42 478	112 080	123	37 861	63 238	3 518	261 723	535	259 595	1 593	-2 424
Q4	267 580	41 851	116 176	31	40 395	65 667	3 459	270 079	513	267 758	1 807	-2 498
17 Q1	279 322	41 566	116 530	92	45 829	70 946	4 360	281 415	492	278 442	2 481	-2 093
Q2	285 823	37 769	119 716	65	46 592	77 401	4 279	288 628	473	285 188	2 967	-2 805
Q3	290 784	35 232	119 622	-	48 701	82 923	4 308	293 380	447	290 727	2 206	-2 595
Q4	298 635	36 112	119 023	-	50 497	88 766	4 238	300 692	366	298 202	2 123	-2 056
18 Q1	305 222	37 599	119 777	-	53 073	91 117	3 657	306 660	354	303 985	2 321	-1 438
Q2	308 131	37 457	120 426	-	54 530	91 386	4 332	310 339	348	307 799	2 192	-2 209
Q3	308 948	35 401	120 090	-	56 031	93 448	3 978	311 094	340	308 403	2 351	-2 147
Q4	290 248	32 025	119 024	-	49 621	85 485	4 092	292 328	355	289 980	1 993	-2 080
19 Q1	301 146	34 911	119 094	-	51 060	92 090	3 990	302 994	361	300 735	1 898	-1 848
Q2	305 972	34 838	123 785	2	49 774	93 646	3 927	307 392	359	305 278	1 754	-1 420

(a) Except Insurance corporations and pension funds

(b) ESA 2010 sub-sector S.124

(c) Includes reverse repos

9. NON-MONETARY FINANCIAL INSTITUTIONS (a)

C) Investment funds other than money market funds (b)

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

9.12 Financial assets. Non-financial corporations and general government

EUR Millions

	Non-financial corporations						General Government							
	Total 1=2+5+6	Debt securities			Shares and other equity 5	Other assets 6	Total 7=8+11+14	Debt securities						
		Total 2=3+4	Short term 3	Long term 4				Central Government 8=9+10			Regional autonomous governments 11=12+13			Local governments 14
								Total 9	Short term 10	Long term 11	Total 12	Short term 13	Long term 14	
10	7 759	709	126	583	6 118	932	25 779	22 315	2 467	19 848	3 445	65	3 380	20
11	6 567	466	104	361	5 406	696	36 055	32 074	1 673	30 400	3 964	323	3 641	17
12	6 834	419	90	329	5 442	973	37 255	33 145	1 937	31 209	4 101	96	4 004	9
13	9 722	1 234	529	705	7 050	1 439	51 856	47 195	2 634	44 561	4 655	18	4 637	6
14	13 541	2 063	710	1 353	9 299	2 179	57 671	50 963	2 241	48 723	6 708	24	6 683	-
15	16 082	2 824	515	2 309	10 665	2 592	44 545	38 856	1 618	37 238	5 685	53	5 632	3
16	15 984	3 062	625	2 437	10 498	2 424	51 044	45 800	1 967	43 833	5 241	95	5 146	3
16 Q3	15 833	2 850	455	2 395	10 237	2 746	48 621	43 117	1 715	41 402	5 500	106	5 395	3
Q4	15 984	3 062	625	2 437	10 498	2 424	51 044	45 800	1 967	43 833	5 241	95	5 146	3
17 Q1	18 573	3 452	747	2 706	12 010	3 111	48 675	44 084	2 473	41 611	4 587	76	4 510	5
Q2	18 659	3 400	784	2 616	12 205	3 054	47 255	42 717	2 734	39 983	4 534	109	4 425	5
Q3	18 399	3 195	662	2 533	12 090	3 114	44 826	40 433	2 773	37 660	4 389	74	4 315	5
Q4	18 800	3 197	648	2 549	12 470	3 133	43 326	38 853	2 905	35 948	4 469	117	4 352	4
18 Q1	20 312	3 992	809	3 183	13 515	2 805	42 152	38 143	2 497	35 646	4 003	75	3 928	6
Q2	21 294	4 029	783	3 246	13 829	3 435	39 187	35 697	2 476	33 221	3 487	61	3 426	3
Q3	21 215	4 246	918	3 329	13 681	3 287	36 976	33 725	2 317	31 408	3 248	45	3 203	3
Q4	19 962	3 961	915	3 045	12 430	3 571	38 097	34 925	4 098	30 827	3 169	21	3 148	3
19 Q1	20 843	4 354	1 097	3 257	13 165	3 324	38 904	35 907	3 849	32 058	2 994	44	2 949	3
Q2	20 324	4 446	1 343	3 102	12 684	3 194	39 806	36 683	4 012	32 671	3 087	188	2 899	36

(a) Except insurance corporations and pension funds

(b) ESA 2010 sub-sector S.124

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

9.13 Financial assets. Financial corporations and rest of the world

EUR Millions

	Financial Corporations									Rest of the world					
	Total 1=2+3 +6 to 9	Deposits (c)	Debt securities			Loans (c)	Equity	Investment fund shares	Other assets	Total 10=11 to	Depo- sits	Debt securities	Equity (d)	Invest- ment fund shares	Other assets
			Total 3=4+5	Short term	Long Term											15	11	12	13	14	15
10	76 646	33 001	33 440	2 866	30 574	528	1 373	8 494	-190	56 335	449	28 202	26 407	-	1 277
11	69 342	25 103	36 370	1 502	34 867	367	1 189	6 585	-270	39 261	657	16 288	21 435	-	882
12	64 025	25 057	33 530	364	33 166	244	1 150	4 189	-144	37 472	751	11 013	24 780	-	927
13	74 905	36 143	30 488	618	29 870	229	1 941	5 969	136	46 328	942	11 174	17 034	16 025	1 152
14	77 523	41 342	24 694	1 454	23 240	120	2 898	7 882	589	80 151	400	29 252	20 476	29 446	577
15	69 707	43 113	16 032	2 031	14 002	279	2 395	7 353	534	123 363	186	42 278	26 783	53 735	382
16	65 024	41 538	12 256	2 179	10 077	31	2 383	8 074	742	135 529	313	49 814	27 514	57 593	293
16 Q3	65 654	42 350	13 350	2 703	10 647	123	1 902	7 459	471	129 191	128	47 259	25 723	55 779	302
16 Q4	65 024	41 538	12 256	2 179	10 077	31	2 383	8 074	742	135 529	313	49 814	27 514	57 593	293
17 Q1	64 700	41 392	10 960	1 946	9 014	92	2 855	8 459	942	147 374	174	53 442	30 964	62 487	307
17 Q2	60 227	37 649	10 184	1 145	9 038	65	2 764	8 612	954	159 681	120	58 877	31 623	68 789	271
17 Q3	57 772	35 123	9 414	855	8 558	-	3 004	9 269	962	169 787	108	62 187	33 607	73 653	232
17 Q4	58 497	35 984	9 099	718	8 381	-	3 003	9 580	830	178 012	127	63 401	35 023	79 186	275
18 Q1	59 807	37 585	8 717	475	8 242	-	3 226	9 706	574	182 951	14	64 916	36 332	81 411	278
18 Q2	58 802	37 399	8 262	335	7 927	-	3 066	9 475	600	188 848	59	68 947	37 635	81 911	296
18 Q3	56 876	35 333	8 298	472	7 825	-	3 112	9 745	388	193 882	68	70 570	39 239	83 703	302
18 Q4	51 232	31 920	7 856	604	7 252	-	2 651	8 575	231	180 956	105	69 111	34 540	76 911	290
19 Q1	54 474	34 807	7 773	504	7 269	-	2 329	9 251	314	186 925	105	68 064	35 565	82 839	352
19 Q2	54 157	34 737	7 740	530	7 210	2	2 040	9 312	327	191 686	102	71 794	35 050	84 334	405

(a) Except insurance corporations and pension funds

(b) ESA 2010 sub-sector S.124

(c) Includes reverse repos

(d) Until 2012 includes mutual fund shares

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

9.14 Liabilities by counterpart institutional sector

EUR Millions

	Total 1=2+3+9	Loans from/with financial institutions	Investment fund shares					Other liabilities from/with Non- financial corporations	
			Total 3=4 a 8	Non financial corporations	Financial institutions	General government	Households and NPISH		Rest of the world
10	174 233	639	172 439	24 540	19 770	651	124 564	2 915	1 156
11	157 513	520	156 159	19 406	19 122	627	114 797	2 208	834
12	151 576	525	150 192	18 437	16 507	603	112 261	2 383	859
13	187 528	853	185 496	24 590	19 476	662	138 206	2 562	1 179
14	231 334	447	229 470	31 958	19 755	923	173 458	3 376	1 363
15	256 459	520	254 668	32 122	20 064	668	198 306	3 507	1 264
16	270 079	513	267 758	32 559	21 543	621	209 381	3 654	1 793
16 Q3	261 723	535	259 595	32 290	20 446	644	202 653	3 561	1 591
16 Q4	270 079	513	267 758	32 559	21 543	621	209 381	3 654	1 793
17 Q1	281 415	492	278 442	33 776	22 206	615	218 073	3 771	2 468
17 Q2	288 628	473	285 188	34 694	22 840	686	222 920	4 048	2 961
17 Q3	293 380	447	290 727	34 796	24 119	687	227 115	4 010	2 195
17 Q4	300 692	366	298 202	33 728	25 119	412	233 041	5 904	2 071
18 Q1	306 660	354	303 985	33 488	25 946	452	238 112	5 987	2 258
18 Q2	310 339	348	307 799	34 591	25 504	460	240 969	6 275	2 110
18 Q3	311 094	340	308 403	34 164	26 076	443	241 344	6 376	2 279
18 Q4	292 328	355	289 980	31 420	24 464	449	227 703	5 944	1 940
19 Q1	302 994	361	300 735	32 532	25 767	474	235 505	6 458	1 779
19 Q2	307 392	359	305 278	32 904	26 403	462	239 091	6 417	1 622

(a) Except insurance corporations and pension funds

(b) ESA 2010 sub-sector S.124

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

9.15 Investment fund shares issued:
breakdown by investment policy

EUR Millions

	Total 1=2 a 7	Funds by investment policy					
		Bond funds 2	Equity funds 3	Mixed funds 4	Real estate funds 5	Hedge funds 6	Other funds 7
12	146 316	84 073	11 885	8 679	4 486	1 352	35 840
13	181 608	89 071	17 325	14 660	4 536	1 341	54 675
14	225 573	93 184	20 783	37 932	1 226	1 720	70 726
15	250 527	78 748	26 457	65 859	1 123	2 046	76 294
16	263 337	86 703	26 331	56 509	1 085	2 080	90 628
16 Q4	263 337	86 703	26 331	56 509	1 085	2 080	90 628
17 Q1	274 021	85 316	30 500	59 777	1 083	2 162	95 185
Q2	280 132	83 851	31 989	61 767	1 083	2 146	99 297
Q3	285 674	82 545	34 155	63 579	1 089	2 467	101 839
Q4	293 149	82 762	36 274	65 944	992	2 664	104 513
18 Q1	298 932	82 076	38 512	67 765	919	2 768	106 891
Q2	301 869	81 466	40 706	68 209	880	2 800	107 808
Q3	302 472	79 980	41 575	68 588	878	2 804	108 647
Q4	284 049	79 241	36 541	63 879	1 058	2 870	100 460
19 Q1	294 070	82 477	38 884	65 480	1 062	2 732	103 436
Q2	298 460	87 546	37 937	66 696	1 070	2 899	102 312
Q3	301 542	93 320	40 029	66 176	1 069	2 836	98 113

(a) Except insurance corporations and pension funds

(b) ESA 2010 sub-sector S.124

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

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

9.16 Financial transactions

EUR Millions

	Total 1=2 to 8= =9 to 12	Assets							Liabilities			
		Deposits and loans 2	Debt securities 3	Equity 4	Investment fund shares 5	Financial derivatives 6	Non financial assets 7	Other assets 8	Loans 9	Equity fund shares 10	Financial derivatives 11	Other liabilities 12
12	-7 757	-2 209	-9 135	-659	-1 901	6 150	-61	58	14	-14 857	6 930	155
13	20 901	6 469	5 629	2 952	3 869	6 947	-680	-4 284	-105	22 188	-1 491	309
14	43 031	4 209	17 060	5 834	13 490	8 073	-3 672	-1 962	-354	35 587	7 562	237
15	34 778	440	-6 271	5 345	22 130	14 215	-1 484	403	-8	18 835	16 091	-139
16	10 492	-5 385	4 261	-1 140	2 153	10 784	-207	25	-24	9 622	598	296
16 Q4	5 454	-829	2 893	-112	1 073	2 623	-11	-184	8	4 809	314	323
17 Q1	4 986	-496	-681	620	3 271	1 656	-16	632	17	3 649	558	762
Q2	8 523	-3 892	2 945	1 986	6 705	912	-54	-80	2	5 960	2 148	412
Q3	4 765	-2 906	-225	1 151	4 714	2 064	-22	-11	24	3 685	1 740	-685
Q4	5 808	371	-1 751	1 328	4 488	1 409	-176	139	-41	6 216	-361	-6
18 Q1	10 520	808	-145	3 625	2 956	3 231	866	-820	-366	8 778	2 112	-4
Q2	5 373	-236	1 518	346	-558	3 359	8	936	7	1 790	3 601	-25
Q3	2 663	-2 299	206	1 273	1 252	2 516	3	-288	7	435	2 233	-13
Q4	-4 785	-4 441	-846	292	-2 249	2 258	165	36	-15	-4 603	419	-587
19 Q1	-242	2 156	-1 386	-4 103	1 089	1 886	3	112	-6	-2 060	1 788	37
Q2	512	-988	2 070	-1 505	-534	1 530	26	-87	2	-606	1 166	-49
Q3	2 650	-41	3 314	2 824	-5 259	1 621	143	48	-173	1 199	921	703

(a) Except insurance corporations and pension funds

(b) ESA 2010 sub-sector S.124

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

9. NON-MONETARY FINANCIAL INSTITUTIONS (a)

9.21 Financial assets and liabilities

D) Other non-monetary financial institutions (b)

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

EUR Millions

	Assets						Liabilities					Net financial assets (c) 12=1-7
	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	
10	880 848	619 248	5 757	40 108	194 045	21 691	864 300	535 863	121 130	199 019	8 289	16 548
11	808 769	575 345	4 222	36 786	178 867	13 549	768 841	460 547	126 715	170 109	11 470	39 928
12	707 133	475 629	4 438	59 682	155 547	11 837	694 443	411 344	126 178	149 189	7 731	12 690
13	638 169	391 664	1 050	58 912	174 548	11 996	649 683	380 389	112 468	148 393	8 433	-11 513
14	620 355	364 391	1 506	54 347	186 979	13 132	622 986	340 040	107 238	165 879	9 828	-2 632
15	560 729	316 999	1 845	53 339	171 456	17 090	576 681	296 042	90 061	181 357	9 222	-15 951
16	602 931	302 526	2 597	51 953	217 960	27 895	612 168	283 446	83 724	227 430	17 568	-9 237
16 Q3	598 196	307 484	2 220	54 049	209 301	25 142	616 729	294 555	90 824	215 732	15 618	-18 533
16 Q4	602 931	302 526	2 597	51 953	217 960	27 895	612 168	283 446	83 724	227 430	17 568	-9 237
17 Q1	589 252	291 278	1 974	48 786	219 007	28 208	608 161	273 238	86 380	230 982	17 561	-18 909
17 Q2	570 248	278 698	1 954	46 794	213 655	29 148	605 334	272 163	81 506	233 524	18 141	-35 086
17 Q3	557 485	268 814	1 931	45 675	211 574	29 492	603 493	269 378	78 553	237 390	18 173	-46 008
17 Q4	523 584	243 055	1 938	45 527	203 823	29 240	565 497	237 745	78 473	232 245	17 034	-41 913
18 Q1	499 765	236 766	1 969	47 141	184 200	29 689	554 965	239 512	77 883	220 395	17 175	-55 200
18 Q2	489 089	231 020	2 010	46 525	178 261	31 273	539 104	223 803	76 536	220 595	18 171	-50 016
18 Q3	477 655	222 253	2 029	44 768	177 864	30 741	536 633	223 585	74 791	220 956	17 301	-58 978
18 Q4	468 683	215 102	2 021	44 842	175 526	31 192	530 330	221 954	73 648	216 887	17 841	-61 646
19 Q1	464 083	207 316	2 011	43 319	178 967	32 470	523 750	214 389	70 452	219 708	19 201	-59 666
19 Q2	458 682	203 326	1 521	43 719	177 614	32 501	520 235	211 543	71 237	219 215	18 240	-61 553

(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 1=2+5+ +6+7	Debt securities			Loans 5	Equity 6	Other assets 7	Total 8=9+12+ 13	Total 9	Debt securities		Loans 12	Equity 13
		Total 2=3+4	Short term 3	Long term 4						of which: Central government			
										Short term 10	Long term 11		
10	102 137	1 340	-	1 340	12 609	79 938	8 250	7 557	3 697	998	2 699	1 609	2 250
11	84 356	1 791	-	1 791	14 301	63 961	4 302	5 687	1 850	479	1 371	1 587	2 250
12	102 572	1 443	-	1 443	40 097	56 965	4 067	1 959	795	28	767	1 164	-
13	116 565	34	1	32	48 248	63 619	4 665	1 467	652	33	619	815	-
14	113 242	34	2	32	43 128	64 799	5 281	1 482	764	120	644	718	-
15	96 274	49	1	48	39 094	49 564	7 566	1 425	876	241	636	549	-
16	102 646	50	0	50	38 317	56 008	8 271	1 615	1 081	46	1 034	534	-
16 Q3	102 229	53	1	53	39 727	54 449	8 001	1 649	1 111	162	949	538	-
16 Q4	102 646	50	0	50	38 317	56 008	8 271	1 615	1 081	46	1 034	534	-
17 Q1	99 306	40	1	39	35 487	55 397	8 382	1 286	761	74	687	525	-
17 Q2	100 315	41	1	40	34 988	56 585	8 702	1 216	671	23	648	546	-
17 Q3	98 049	37	2	35	34 649	54 572	8 791	1 227	672	22	650	555	-
17 Q4	99 400	40	2	38	34 436	55 936	8 989	1 208	688	47	641	521	-
18 Q1	95 063	46	2	44	37 664	48 260	9 093	1 205	695	44	651	510	-
18 Q2	94 666	55	2	52	37 211	47 969	9 432	1 249	757	43	714	492	-
18 Q3	93 415	78	2	76	35 885	47 907	9 546	1 276	778	42	735	498	-
18 Q4	89 684	67	3	64	35 059	44 995	9 562	1 233	783	42	740	451	-
19 Q1	88 944	105	6	99	33 863	45 422	9 554	1 172	725	41	684	447	-
19 Q2	88 006	105	7	98	33 916	44 131	9 854	1 141	702	40	662	439	-

(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 which :		
							Debt securities	Loans	Equity
1=2 a 5	2	3	4	5	6	7	8	9	
10	648 067	619 248	418	23 209	5 192	96 039	301	7 092	88 647
11	604 039	575 345	372	23 378	4 945	99 502	209	10 015	89 278
12	504 129	475 629	334	24 462	3 703	84 791	1 866	8 806	74 120
13	417 960	389 779	231	25 283	2 666	90 597	133	2 933	85 646
14	406 221	360 312	307	43 506	2 095	87 974	401	4 468	78 674
15	357 065	312 551	243	42 723	1 547	88 453	676	3 894	79 169
16	340 846	299 253	272	40 593	729	130 777	1 195	4 906	121 359
16 Q3	343 030	302 073	255	39 476	1 226	126 793	801	5 155	115 376
Q4	340 846	299 253	272	40 593	729	130 777	1 195	4 906	121 359
17 Q1	329 662	287 097	273	41 252	1 040	132 251	900	4 763	122 358
Q2	317 631	275 064	277	41 292	998	124 097	965	3 704	115 778
Q3	307 221	265 219	277	40 684	1 041	124 481	945	3 604	116 318
Q4	279 612	238 692	272	39 956	692	117 374	939	4 124	107 931
18 Q1	264 318	231 692	268	31 365	993	113 655	960	3 031	104 575
Q2	255 612	223 016	223	31 766	607	110 969	976	3 449	98 526
Q3	250 318	218 491	216	30 976	635	106 934	958	3 219	98 981
Q4	242 074	210 424	232	30 874	544	109 616	939	4 328	99 657
19 Q1	237 568	204 754	206	30 937	1 672	110 631	976	4 471	102 608
Q2	232 598	199 864	233	30 974	1 527	110 738	481	4 271	102 510

(a) Except insurance corporations and pension funds

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

(c) Includes reverse repos

9. NON-MONETARY FINANCIAL INSTITUTIONS (a)

D) Other non-monetary financial institutions (b)

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

9.24 Liabilities by counterpart institutional sector

EUR Billions

	Debt securities						Loans				Equity					
	Total	Non-financial corporations	Financial institutions	General Government	Households and NPISH	Rest of the world	Total	Non-financial corporations	Financial institutions	Rest of the world	Total	Non-financial corporations	Financial institutions	General Government	Households and NPISH	Rest of the world
10	535.9	7.6	312.9	3.0	4.6	207.8	121.1	18.0	96.4	6.7	199.0	90.2	88.6	1.3	1.1	17.9
11	460.5	10.5	278.2	1.5	4.6	165.8	126.7	18.1	98.6	10.0	170.1	63.3	74.4	1.5	0.9	30.1
12	411.3	17.4	247.5	1.3	-	145.2	126.2	16.6	94.5	15.0	149.2	47.0	67.5	1.9	0.8	32.0
13	380.4	8.3	248.8	4.7	-	118.6	112.5	13.4	72.9	26.2	148.4	23.6	61.7	2.1	1.3	59.6
14	340.0	3.9	216.0	3.9	-	116.2	107.2	13.1	65.4	28.7	165.9	32.1	51.1	1.7	1.7	62.3
15	296.0	3.6	197.2	2.9	-	92.3	90.1	11.6	51.3	27.1	181.4	35.0	55.2	1.6	1.8	69.8
16	283.4	2.2	195.9	2.6	-	82.7	83.7	13.2	43.4	27.2	227.4	40.3	69.8	1.8	20.3	95.2
16 Q3	294.6	3.6	201.0	2.6	-	87.3	90.8	12.8	46.0	32.1	215.7	36.7	66.2	1.8	17.1	94.0
Q4	283.4	2.2	195.9	2.6	-	82.7	83.7	13.2	43.4	27.2	227.4	40.3	69.8	1.8	20.3	95.2
17 Q1	273.2	2.3	193.2	2.6	-	75.1	86.4	14.4	44.5	27.6	231.0	40.3	68.8	1.8	23.0	97.2
Q2	272.2	2.2	191.3	2.6	-	76.0	81.5	14.1	40.8	26.6	233.5	39.6	67.5	1.7	23.5	101.2
Q3	269.4	1.9	192.1	2.6	-	72.8	78.6	13.8	41.0	23.8	237.4	39.3	65.8	1.7	25.7	104.9
Q4	237.7	1.2	187.2	2.4	-	46.9	78.5	13.5	45.1	19.9	232.2	37.7	64.1	1.7	25.5	103.2
18 Q1	239.5	1.2	185.2	2.4	-	50.7	77.9	13.5	39.3	25.1	220.4	38.0	66.6	1.7	6.9	107.2
Q2	223.8	1.3	175.0	2.3	-	45.2	76.5	13.5	37.8	25.2	220.6	37.4	67.0	1.7	7.2	107.4
Q3	223.6	1.0	176.7	2.3	-	43.5	74.8	13.5	35.7	25.7	221.0	39.9	66.2	1.7	6.4	106.7
Q4	222.0	2.0	176.0	2.1	-	41.8	73.6	13.5	36.6	23.5	216.9	38.8	65.8	1.7	6.0	104.6
19 Q1	214.4	2.1	168.9	2.1	-	41.3	70.5	13.5	35.2	21.8	219.7	39.3	65.9	1.7	6.2	106.7
Q2	211.5	2.8	167.4	2.1	-	39.1	71.2	13.5	36.8	21.0	219.2	40.0	65.6	1.7	6.7	105.2

(a) Except insurance corporations and pension funds

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

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

9.25 Financial vehicle corporations. Balance sheet

EUR Millions

	Total 1=2 to 8 =9+10+13 +14	Assets							Liabilities					
		Currency and deposits (c)	Debt securities	Securitised loans	Other securitised assets	Financial derivatives	Non-current assets held for sale	Rest of assets	Loans	Debt securities			Financial derivatives	Other liabilities
										Total	Till 2 years	More than 2 years		
2	3	4	5	6	7	8	9	10	11	12	13	14		
12	356 129	148 215	43	199 333	809	683	1 146	5 901	36 554	309 759	1 398	308 361	4 192	5 625
13	279 677	112 287	-	160 438	640	434	1 306	4 573	18 458	253 058	1 082	251 976	2 365	5 797
14	257 032	98 621	-	154 440	541	355	1 341	1 735	15 975	233 904	713	233 191	2 141	5 013
15	227 078	72 889	-	149 003	489	375	1 248	3 074	9 725	207 716	1 085	206 631	1 472	8 165
16	223 539	59 117	-	160 083	435	335	1 120	2 449	10 239	205 027	1 130	203 896	1 259	7 014
16 Q4	223 539	59 117	-	160 083	435	335	1 120	2 449	10 239	205 027	1 130	203 896	1 259	7 014
17 Q1	218 645	56 757	-	158 991	384	334	1 135	1 043	10 118	200 247	570	199 677	1 158	7 124
Q2	212 366	51 739	-	157 007	362	258	1 082	1 919	9 842	194 664	1 100	193 563	1 117	6 743
Q3	207 339	50 583	-	152 872	390	255	1 007	2 232	10 235	189 119	930	188 189	1 076	6 909
Q4	210 329	47 882	-	158 771	390	248	939	2 099	10 577	192 388	1 174	191 214	889	6 474
18 Q1	208 025	46 764	-	157 293	365	251	888	2 464	10 421	189 650	897	188 753	834	7 121
Q2	200 962	44 296	-	152 890	335	249	866	2 326	10 318	183 159	680	182 479	810	6 674
Q3	197 224	44 694	-	148 655	359	241	767	2 508	10 231	179 339	514	178 826	776	6 877
Q4	189 309	40 898	-	144 667	333	226	763	2 422	10 185	171 756	155	171 601	813	6 555
19 Q1	184 288	41 255	-	139 316	332	216	754	2 416	10 141	166 577	124	166 452	840	6 733
Q2	178 951	39 682	-	135 022	348	197	1 472	2 232	9 821	161 189	187	161 002	809	7 132
Q3	176 596	39 540	-	132 573	292	196	1 482	2 511	9 487	159 138	138	159 000	774	7 196

(a) Except insurance corporations and pension funds

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

(c) Includes multi-issuer covered bonds

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

9.26 Financial vehicle corporations. Breakdown of financial assets

EUR Millions

	Total assets =total liabilities	Currency and deposits		Resident securitised loans resulting from monetary financial Institutions on euro area					
		Of wich : Multi-issuer covered bonds	Rest of loans	Loans to Non-financial resident corporations				Loans to resident households	
				Total	Till 1 year	From 1 to 5 years	More than 5 years		
									4=5 to 7	5	6	7	8	9
1	2	3	4	5	6	7	8	9	
12	356 129	148 215	109 681	51 231	1 766	8 172	41 293	135 750	12 352
13	279 677	112 287	88 090	34 210	1 025	4 842	28 343	125 721	507
14	257 032	98 621	73 805	27 294	1 061	4 295	21 938	126 787	359
15	227 078	72 889	58 433	18 259	323	2 571	15 365	130 575	169
16	223 539	59 117	44 980	16 536	1 936	5 675	8 925	143 211	120
16 Q4	223 539	59 117	44 980	16 536	1 936	5 675	8 925	143 211	120
17 Q1	218 645	56 757	42 980	14 592	1 080	5 267	8 245	144 012	122
Q2	212 366	51 739	37 980	15 290	1 466	5 267	8 558	141 280	112
Q3	207 339	50 583	37 980	12 702	1 017	4 545	7 140	139 679	112
Q4	210 329	47 882	35 170	14 493	1 536	5 567	7 390	143 787	112
18 Q1	208 025	46 764	33 975	15 809	2 651	5 897	7 261	140 996	111
Q2	200 962	44 296	31 745	14 418	2 036	5 115	7 267	137 943	103
Q3	197 224	44 694	31 745	12 718	1 306	4 716	6 696	135 411	102
Q4	189 309	40 898	28 495	13 520	2 190	5 428	5 902	130 662	80
19 Q1	184 288	41 255	28 495	11 850	1 431	5 025	5 394	126 983	80
Q2	178 951	39 682	28 070	11 702	1 265	5 812	4 626	122 847	70
Q3	176 596	39 540	28 570	10 615	1 030	5 227	4 359	121 486	70

(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
12	7 683	3 024	358	2 217	95	815	1 173	3 173	1 531	852	2 126	
13	6 193	2 894	216	1 756	116	486	726	2 442	1 466	543	1 742	
14	8 329	4 359	210	2 424	130	606	601	3 998	1 468	634	2 229	
15	7 258	3 852	340	1 920	106	411	629	2 778	1 512	571	2 398	
16	3 826	2 878	144	123	91	84	505	240	1 312	83	2 190	
16 Q3	4 502	3 295	278	122	93	105	608	505	1 555	107	2 335	
Q4	3 826	2 878	144	123	91	84	505	240	1 312	83	2 190	
17 Q1	4 523	3 249	219	80	105	77	794	411	1 388	82	2 643	
Q2	4 158	2 703	139	147	103	4	1 062	351	1 401	3	2 403	
Q3	3 806	2 694	142	148	102	8	711	145	1 417	3	2 241	
Q4	3 698	2 877	131	51	81	1	557	29	1 211	1	2 457	
18 Q1	3 870	2 733	165	57	76	1	837	120	1 211	1	2 537	
Q2	3 884	2 863	161	59	76	1	724	129	1 183	1	2 571	
Q3	4 145	3 314	131	52	77	1	571	133	1 194	1	2 817	
Q4	4 569	3 756	209	50	66	1	488	156	1 237	1	3 176	
19 Q1	6 781	4 334	220	51	69	411	1 696	1 634	1 254	411	3 483	
Q2	8 510	3 994	102	44	70	2 778	1 523	1 228	1 244	2 778	3 260	

(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		
09	1 062.9	1 043.8	77.4	49.6	24.8	3.0	61.0	20.2	18.9	1.3	12.7	6.8	5.9	21.5	6.6	
10	976.8	964.1	64.0	39.0	23.4	1.7	44.8	17.9	16.6	1.3	4.7	1.6	3.1	16.1	6.0	
11	774.0	760.0	59.8	38.0	20.5	1.4	44.3	19.5	18.3	1.2	4.6	1.7	2.9	15.6	4.7	
12	758.5	751.6	66.2	43.8	21.2	1.3	49.4	22.2	20.4	1.8	5.7	2.4	3.3	15.9	5.6	
13	657.2	651.1	65.0	43.2	21.2	0.7	45.8	18.7	17.4	1.3	5.1	1.9	3.2	17.2	4.9	
14	798.4	792.7	84.6	57.4	26.3	0.9	53.9	21.5	19.5	2.0	5.2	2.1	3.1	20.9	6.3	
15	953.6	947.7	111.2	78.6	31.6	1.0	64.9	23.5	21.4	2.2	4.5	1.8	2.6	28.9	8.0	
16	1 188.1	1 180.6	121.1	86.0	33.6	1.4	81.2	33.4	29.7	3.7	5.5	2.3	3.2	31.0	11.3	
17	1 383.0	1 373.6	160.2	113.0	45.1	2.1	88.0	33.2	30.7	2.5	5.2	2.0	3.2	36.8	12.8	
18	1 336.8	1 325.6	146.6	96.3	48.6	1.6	77.1	32.0	29.9	2.0	5.1	1.9	3.2	29.8	10.3	
16 Q3	286.7	285.2	34.4	25.4	8.6	0.4	19.7	8.3	7.4	1.0	1.6	0.8	0.8	7.0	2.8	
Q4	349.2	347.5	36.3	26.5	9.4	0.4	22.0	9.4	8.7	0.7	1.6	0.6	1.0	8.1	2.9	
17 Q1	323.2	320.8	35.8	27.1	8.5	0.3	18.6	7.5	6.6	0.8	1.1	0.4	0.7	7.5	2.5	
Q2	328.7	325.5	43.2	32.3	10.5	0.4	19.2	7.7	7.2	0.5	1.3	0.5	0.8	6.9	3.3	
Q3	320.8	318.8	37.1	24.6	11.7	0.9	20.0	8.2	7.8	0.5	1.2	0.4	0.7	7.5	3.1	
Q4	410.3	408.4	44.0	29.0	14.4	0.6	30.3	9.8	9.1	0.6	1.7	0.7	1.0	15.0	3.9	
18 Q1	327.9	326.7	37.8	25.0	12.4	0.4	18.9	7.5	7.1	0.5	1.3	0.6	0.7	7.2	2.9	
Q2	343.6	342.2	36.1	24.3	11.5	0.3	19.0	8.1	7.5	0.6	1.3	0.4	0.8	7.0	2.7	
Q3	293.0	291.1	33.9	22.4	11.2	0.4	17.0	7.5	7.1	0.4	1.2	0.4	0.8	6.0	2.3	
Q4	372.2	365.5	38.8	24.7	13.6	0.5	22.2	8.9	8.3	0.6	1.4	0.5	0.8	9.5	2.4	
19 Q1	291.2	284.3	25.4	14.9	10.3	0.2	16.0	6.6	6.2	0.4	1.4	0.7	0.7	6.4	1.6	
Q2	321.7	314.0	26.8	16.6	10.0	0.3	16.7	7.3	6.8	0.4	1.0	0.4	0.6	6.5	1.9	

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											Other appraisals			Patrimonies (h)
	Total	Housing			Offices	Business premises	Other	Economic activity (c)	Other property assets (d)	Total		Updates (f)	Intermediate appraisals (g)		
		Total	Apartments	Single-family houses											
16=17+20 a 22	17	18	19	20	21	22	23	24	25	26=27+28	27	28	29		
09	897.4	715.1	508.5	206.5	9.6	57.4	115.4	6.7	1.3	19.1	190.8	76.9	113.9	1.3	
10	848.3	666.3	475.1	191.3	8.6	51.8	121.6	5.8	1.1	12.7	148.7	84.8	63.8	5.9	
11	649.1	490.0	348.7	141.3	7.9	49.4	101.7	5.6	1.2	13.9	1 516.9	1 470.3	46.6	2.5	
12	622.4	445.3	322.3	123.0	9.0	49.0	119.0	6.1	7.5	6.9	1 876.4	1 845.8	30.7	5.4	
13	533.3	386.5	276.0	110.5	8.1	46.6	92.0	5.5	1.5	6.1	1 776.7	1 761.7	15.0	7.0	
14	633.0	449.1	323.6	125.6	10.5	54.4	118.9	7.9	13.3	5.6	941.7	929.2	12.6	5.7	
15	763.0	511.4	375.7	135.7	13.7	64.2	173.6	7.9	0.8	5.9	105.1	93.1	12.0	5.2	
16	964.6	633.1	464.5	168.6	16.6	73.7	241.3	12.6	1.1	7.5	145.8	128.6	17.1	3.5	
17	1 109.0	757.9	548.0	209.9	18.2	82.7	250.2	14.9	1.4	9.4	153.4	127.9	25.5	3.2	
18	1 086.3	754.8	546.8	208.0	17.9	82.8	230.8	13.8	1.7	11.2	158.2	128.9	29.3	1.7	
16 Q3	227.5	145.1	105.7	39.4	3.8	19.2	59.4	3.3	0.3	1.5	33.4	28.8	4.6	0.7	
Q4	285.7	179.0	132.3	46.7	5.2	20.4	81.1	3.1	0.4	1.7	45.7	40.7	5.1	0.4	
17 Q1	263.6	170.3	127.4	42.8	3.9	18.6	70.9	2.5	0.3	2.4	38.3	32.5	5.8	0.4	
Q2	258.8	179.0	131.1	47.8	4.0	20.7	55.1	4.0	0.3	3.1	37.4	30.9	6.5	1.0	
Q3	257.7	179.0	126.6	52.4	4.8	20.5	53.4	3.6	0.4	1.9	36.1	29.8	6.3	1.1	
Q4	328.9	229.6	162.8	66.9	5.5	22.9	70.8	4.8	0.4	1.9	41.6	34.7	6.9	0.8	
18 Q1	265.5	187.0	136.2	50.8	4.5	19.0	54.9	4.0	0.4	1.2	39.3	32.7	6.6	0.4	
Q2	283.5	197.4	143.8	53.6	4.9	21.6	59.7	3.1	0.5	1.4	42.7	33.2	9.5	0.8	
Q3	236.8	166.3	118.5	47.8	3.4	17.7	49.5	2.9	0.4	2.0	34.9	29.0	5.9	0.2	
Q4	300.5	204.1	148.3	55.8	5.2	24.4	66.8	3.7	0.4	6.7	41.3	34.0	7.3	0.3	
19 Q1	239.7	174.2	125.0	49.2	3.6	18.5	43.4	2.8	0.3	6.9	35.8	27.8	8.0	0.3	
Q2	267.0	191.9	139.4	52.5	3.8	19.6	51.7	3.1	0.3	7.7	34.0	24.1	9.9	0.2	

See notes at the end of the chapter

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

9.31 Breakdown of appraisals:
amount of appraisals

BE EUR millions

	Property appraisals															
	Total appraisals	Property appraisals														
		Total	Land				Complete buildings (a)									
			Total	Urban land	Rural property	Non-buildable land (b)	Total	Residential use			Tertiary use			Industrial	Other	
1=2+25	2=3+7+16+23+24	3=4 a 6	4	5	6	7=8+11+14+15	8=9+10	9	10	11=12+13	12	13	14	15		
09	569 853	564 495	162 611	138 105	12 722	11 783	164 509	83 145	75 424	7 721	26 757	16 806	9 951	29 161	25 446	
10	449 910	444 832	109 318	89 698	8 939	10 681	128 145	66 442	60 955	5 486	19 308	12 231	7 077	19 912	22 485	
11	384 656	377 258	106 255	96 310	7 439	2 506	115 595	63 123	57 058	6 065	21 429	11 702	9 727	19 219	11 824	
12	336 412	333 558	75 997	67 406	8 024	567	105 013	54 575	49 987	4 588	23 095	16 351	6 744	17 513	9 830	
13	264 625	259 490	53 399	45 526	7 664	209	88 838	37 226	34 469	2 758	24 235	11 982	12 253	17 822	9 554	
14	311 503	307 421	61 465	51 654	9 217	594	92 829	35 413	31 432	3 982	24 939	14 691	10 249	22 749	9 727	
15	342 225	333 500	64 333	53 502	10 426	405	110 919	30 934	27 558	3 375	43 156	22 034	21 122	24 872	11 958	
16	385 610	378 895	57 541	47 988	9 299	255	139 163	36 580	32 992	3 588	60 803	28 710	32 092	28 761	13 020	
17	421 698	414 934	63 621	52 060	11 345	216	137 744	40 054	37 061	2 994	51 021	21 510	29 511	31 659	15 010	
18	422 287	413 106	58 210	44 427	13 618	165	129 602	46 484	42 819	3 664	43 137	17 445	25 692	27 632	12 350	
16 Q3	96 021	94 106	14 168	11 801	2 298	69	35 225	8 667	7 848	819	17 143	7 916	9 227	7 140	2 275	
Q4	111 793	110 603	17 124	14 379	2 654	92	43 598	11 632	10 735	897	20 366	9 267	11 100	7 549	4 051	
17 Q1	85 220	84 147	13 693	11 472	2 172	48	25 621	9 473	8 589	884	7 137	3 478	3 659	6 112	2 899	
Q2	95 303	92 701	15 867	13 269	2 554	44	27 354	8 852	8 050	802	9 286	3 920	5 366	6 281	2 935	
Q3	99 084	97 541	13 538	10 754	2 736	47	32 415	8 733	8 143	590	12 663	3 936	8 726	7 599	3 421	
Q4	142 091	140 545	20 523	16 564	3 884	76	52 355	12 996	12 279	717	21 935	10 176	11 759	11 668	5 756	
18 Q1	102 418	100 984	14 274	11 064	3 173	36	32 282	9 547	8 803	744	12 061	4 378	7 683	6 994	3 680	
Q2	107 367	105 653	14 133	11 037	3 069	28	33 046	11 441	10 560	881	12 103	4 092	8 011	6 815	2 687	
Q3	91 399	87 689	12 518	9 289	3 193	36	28 613	9 510	8 613	898	11 168	3 428	7 740	5 639	2 295	
Q4	121 103	118 780	17 285	13 037	4 183	66	35 661	15 985	14 844	1 142	7 804	5 546	2 258	8 184	3 687	
19 Q1	96 499	94 571	12 206	9 364	2 804	38	26 713	10 740	9 810	930	7 454	5 020	2 434	6 059	2 461	
Q2	96 055	93 711	10 273	7 305	2 896	72	24 959	11 028	10 138	890	6 033	3 854	2 179	6 078	1 820	

See notes at the end of the chapter

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

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

BE *EUR millions*

	Property appraisals										Non-property assets (e)	Memorandum items:			
	Total	Properties							Economic activity (c)	Other property assets (d)		Other appraisals			Patrimonies (h)
		Housing			Offices	Business premises	Other	Total				Updates (f)	Intermediate appraisals (g)		
		Total	Apartments	Single-family houses											
16=17+20 a 22	17	18	19	20	21	22	23	24	25	26=27+28	27	28	29		
09	208 534	173 380	106 626	66 754	4 673	20 682	9 799	26 940	1 901	5 358	223 159	157 942	65 217	3 114	
10	183 582	152 729	94 335	58 394	4 998	17 495	8 359	22 585	1 203	5 077	171 761	137 572	34 190	13 856	
11	130 709	103 412	62 636	40 775	4 172	15 949	7 176	23 089	1 609	7 398	403 749	373 705	30 045	4 724	
12	109 423	83 350	50 421	32 928	4 267	14 233	7 573	22 355	20 769	2 854	403 703	392 170	11 532	26 710	
13	89 964	67 853	39 891	27 963	3 124	12 191	6 795	21 856	5 433	5 135	336 381	329 451	6 929	11 277	
14	105 763	78 681	46 359	32 322	4 291	14 845	7 946	34 880	12 484	4 082	891 696	883 124	8 572	10 989	
15	118 171	86 945	52 867	34 078	5 478	18 200	7 549	37 529	2 547	8 725	75 531	65 419	10 112	1 206	
16	142 888	105 010	64 256	40 755	6 508	22 744	8 626	36 988	2 315	6 714	71 878	58 394	13 483	1 365	
17	169 766	130 769	78 327	52 442	6 026	23 402	9 569	41 818	1 984	6 764	89 129	70 421	18 709	455	
18	172 219	136 957	84 505	52 451	5 535	20 769	8 959	50 621	2 454	9 181	117 106	93 578	23 528	301	
16 Q3	35 231	23 830	14 400	9 429	2 182	7 175	2 044	8 921	560	1 915	17 028	13 374	3 654	298	
Q4	39 406	29 679	18 180	11 499	1 812	5 441	2 474	9 945	529	1 190	23 450	19 625	3 825	359	
17 Q1	36 386	28 580	18 059	10 521	1 219	4 567	2 020	7 908	539	1 073	21 484	17 194	4 291	77	
Q2	38 862	30 464	18 590	11 874	1 192	4 971	2 235	10 194	424	2 602	18 702	14 104	4 599	115	
Q3	40 893	30 971	17 762	13 209	1 509	6 241	2 172	10 223	473	1 544	16 351	11 715	4 636	104	
Q4	53 625	40 754	23 916	16 838	2 106	7 624	3 142	13 494	548	1 545	32 592	27 409	5 183	159	
18 Q1	41 633	33 094	20 521	12 573	1 355	5 025	2 159	12 002	793	1 433	37 437	32 391	5 046	101	
Q2	45 473	35 945	22 317	13 628	1 323	6 007	2 198	12 380	620	1 714	23 970	17 080	6 890	120	
Q3	36 926	29 925	17 995	11 930	995	4 058	1 948	9 091	542	3 710	24 705	19 103	5 601	28	
Q4	48 188	37 993	23 673	14 320	1 863	5 678	2 653	17 148	499	2 323	30 995	25 004	5 991	53	
19 Q1	40 563	32 993	20 507	12 486	1 330	4 326	1 914	14 586	502	1 928	25 820	19 940	5 880	82	
Q2	45 538	36 622	23 053	13 569	1 425	5 363	2 128	12 409	532	2 345	23 237	16 499	6 738	71	

See notes at the end of the chapter

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

9.32 Breakdown of appraisals:
usable area
Property appraisals

BE *hectares*

	Land					Complete buildings (a)								
	Total	Total	Urban land	Rural property	Non- buildable land (b)	Total	Residential use			Tertiary use			Industrial	Other
							Total	Primary residence	Secondary residence	Total	Offices	Commercial use		
1=2+6+15+22	2=3 a 5	3	4	5	6=7+10+13+14	7=8+9	8	9	10=11+12	11	12	13	14	
09	612 020	573 923	86 954	471 189	15 780	12 666	4 847	4 392	456	1 401	652	750	4 513	1 905
10	522 024	491 634	64 411	415 088	12 136	10 441	4 220	3 872	348	1 101	550	551	3 331	1 789
11	446 291	422 076	74 367	336 749	10 960	10 240	4 155	3 748	408	1 244	558	686	3 541	1 300
12	486 143	461 513	62 055	393 948	5 510	9 940	4 021	3 674	347	1 265	749	516	3 661	993
13	518 334	496 045	53 961	438 893	3 190	9 826	3 037	2 819	218	1 656	713	943	4 192	940
14	732 516	703 573	68 325	620 511	14 737	12 476	2 972	2 657	315	1 713	877	836	5 967	1 823
15	830 152	798 479	60 138	731 804	6 537	13 036	2 725	2 447	279	2 278	1 028	1 250	6 779	1 253
16	886 834	853 458	57 404	789 837	6 217	14 603	2 984	2 676	308	2 777	1 288	1 489	7 483	1 359
17	887 867	852 058	60 711	785 156	6 191	14 247	3 013	2 773	239	2 388	916	1 471	7 526	1 321
18	942 135	905 625	49 745	853 081	2 799	14 853	3 253	3 005	248	2 346	905	1 441	7 812	1 441
16 Q3	185 848	177 519	14 795	160 869	1 855	3 687	681	611	71	807	379	428	1 940	259
Q4	271 717	262 647	16 925	243 097	2 625	3 988	951	874	77	791	362	428	1 861	386
17 Q1	176 719	168 789	13 565	154 049	1 175	3 106	781	698	83	445	198	246	1 609	272
Q2	208 299	200 058	14 314	184 621	1 123	3 065	697	638	59	472	181	292	1 586	310
Q3	213 709	205 037	11 899	191 309	1 830	3 467	611	565	47	566	180	385	1 981	308
Q4	289 141	278 174	20 932	255 177	2 064	4 610	924	874	50	905	357	548	2 350	431
18 Q1	259 508	250 501	12 170	237 544	786	3 564	724	673	51	741	272	470	1 799	300
Q2	222 588	212 818	12 636	199 735	447	4 102	802	719	83	666	208	458	2 326	307
Q3	200 389	192 992	11 161	181 175	655	2 963	673	623	50	466	173	293	1 428	396
Q4	259 649	249 315	13 778	234 627	911	4 224	1 053	990	63	473	253	220	2 259	439
19 Q1	207 593	199 729	9 945	189 075	708	2 953	699	645	53	399	237	163	1 540	315
Q2	186 795	178 263	8 976	168 451	836	3 186	728	670	58	373	208	165	1 831	254

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								Economic activity (c)
	Properties								
	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		
09	12 587	9 573	5 200	4 373	168	1 074	1 772	12 845	
10	11 156	8 711	4 739	3 972	192	959	1 294	8 793	
11	8 849	6 481	3 511	2 970	172	937	1 259	5 126	
12	8 580	5 961	3 303	2 658	203	1 065	1 351	6 110	
13	7 869	5 226	2 869	2 356	176	1 065	1 403	4 594	
14	9 408	6 165	3 429	2 736	244	1 251	1 747	7 060	
15	11 135	7 253	4 078	3 175	317	1 523	2 043	7 501	
16	12 811	8 481	4 775	3 706	353	1 730	2 247	5 963	
17	14 788	10 079	5 587	4 492	369	1 844	2 497	6 774	
18	14 466	10 078	5 627	4 451	352	1 742	2 294	7 191	
16 Q3	3 126	2 025	1 085	940	103	465	533	1 516	
Q4	3 514	2 335	1 344	992	101	441	638	1 567	
17 Q1	3 207	2 201	1 293	908	77	395	533	1 617	
Q2	3 507	2 370	1 328	1 041	81	461	596	1 668	
Q3	3 487	2 412	1 285	1 127	87	441	547	1 719	
Q4	4 587	3 096	1 681	1 415	123	547	821	1 770	
18 Q1	3 623	2 557	1 379	1 177	86	408	572	1 821	
Q2	3 754	2 592	1 472	1 120	87	473	601	1 915	
Q3	3 111	2 205	1 228	976	67	363	477	1 324	
Q4	3 979	2 723	1 547	1 177	113	499	644	2 131	
19 Q1	3 280	2 337	1 294	1 044	81	372	489	1 631	
Q2	3 700	2 653	1 476	1 177	84	431	532	1 646	

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		
09	159	2.7	1 299	1 715	1 717	1 695	1 909	2 579	1 327	646	1 657	1 811	2 050	1 527	2 784	1 926	
10	139	2.2	1 227	1 574	1 574	1 576	1 754	2 223	1 285	598	1 646	1 753	1 991	1 470	2 609	1 823	
11	130	2.2	1 129	1 519	1 522	1 487	1 723	2 099	1 418	543	1 477	1 596	1 784	1 373	2 429	1 702	
12	109	2.0	1 056	1 357	1 360	1 321	1 826	2 184	1 307	478	1 275	1 398	1 526	1 239	2 102	1 337	
13	84	1.7	904	1 226	1 223	1 263	1 463	1 681	1 299	425	1 143	1 298	1 390	1 187	1 777	1 145	
14	76	1.5	744	1 191	1 183	1 264	1 456	1 675	1 227	381	1 124	1 276	1 352	1 181	1 758	1 186	
15	89	1.4	851	1 135	1 126	1 212	1 894	2 143	1 690	367	1 061	1 199	1 296	1 073	1 730	1 195	
16	84	1.2	953	1 226	1 233	1 167	2 189	2 229	2 155	384	1 115	1 238	1 346	1 100	1 841	1 315	
17	86	1.4	967	1 330	1 336	1 251	2 137	2 347	2 006	421	1 148	1 297	1 402	1 168	1 633	1 269	
18	89	1.6	873	1 429	1 425	1 477	1 839	1 927	1 783	354	1 191	1 359	1 502	1 178	1 573	1 192	
16 Q3	80	1.4	955	1 272	1 285	1 157	2 125	2 091	2 155	368	1 127	1 177	1 327	1 003	2 110	1 544	
Q4	85	1.1	1 093	1 223	1 228	1 170	2 575	2 557	2 591	406	1 121	1 271	1 353	1 159	1 798	1 235	
17 Q1	85	1.4	825	1 213	1 231	1 064	1 605	1 753	1 485	380	1 135	1 299	1 397	1 159	1 574	1 155	
Q2	93	1.4	892	1 270	1 263	1 354	1 966	2 172	1 839	396	1 108	1 285	1 399	1 140	1 467	1 079	
Q3	90	1.4	935	1 428	1 442	1 257	2 239	2 182	2 266	384	1 173	1 284	1 382	1 172	1 735	1 415	
Q4	79	1.5	1 136	1 407	1 405	1 434	2 423	2 850	2 145	497	1 169	1 316	1 423	1 190	1 709	1 395	
18 Q1	91	1.3	906	1 318	1 309	1 447	1 627	1 611	1 636	389	1 149	1 294	1 488	1 068	1 576	1 232	
Q2	87	1.5	806	1 426	1 469	1 055	1 817	1 968	1 748	293	1 211	1 387	1 516	1 216	1 525	1 270	
Q3	83	1.8	966	1 413	1 382	1 793	2 397	1 987	2 639	395	1 187	1 357	1 465	1 222	1 496	1 119	
Q4	95	1.8	844	1 518	1 499	1 808	1 651	2 190	1 028	362	1 211	1 395	1 530	1 217	1 652	1 139	
19 Q1	94	1.5	905	1 537	1 520	1 743	1 866	2 121	1 495	393	1 237	1 411	1 585	1 196	1 649	1 163	
Q2	81	1.7	784	1 516	1 513	1 548	1 619	1 855	1 321	332	1 231	1 380	1 562	1 153	1 705	1 243	

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
09	1 062.9	861.2	61.3	38.5	101.9	1 043.8	830.8	12.7	40.5	159.8
10	976.8	796.3	41.3	36.8	102.4	964.1	741.3	8.5	23.7	190.6
11	774.0	581.6	42.8	34.5	115.1	760.0	482.3	22.1	26.0	229.7
12	758.5	539.8	37.5	25.5	155.8	751.6	435.5	40.8	26.7	248.6
13	657.2	469.6	33.6	22.4	131.5	651.1	353.2	45.5	4.9	247.5
14	798.4	560.1	13.9	27.8	196.5	792.7	209.3	23.7	1.2	166.6
15	953.6	667.4	19.8	60.3	206.1	947.7	...	...	...	...
16	1 188.1	780.7	20.6	56.9	329.9	1 180.6	...	...	...	...
17	1 383.0	1 000.6	18.9	58.9	304.6	1 373.6	...	...	...	...
18	1 336.8	948.0	27.7	89.7	271.4	1 325.6	...	...	...	...
15 H2	526.9	332.5	13.0	40.1	141.3	524.0	...	...	...	...
16 H1	552.2	376.8	5.6	52.0	117.8	547.9	...	...	...	...
H2	635.9	403.9	15.0	4.9	212.1	632.7	...	...	...	...
17 H1	651.9	435.4	8.3	30.8	177.3	646.3	...	...	...	...
H2	731.1	565.2	10.6	28.1	127.3	727.3	...	...	...	...
18 H1	671.5	482.3	11.6	37.8	139.8	668.9	...	...	...	...
H2	665.2	465.7	16.1	51.9	131.6	656.6	...	...	...	...
19 H1	612.9	438.9	12.3	36.3	125.4	598.3	...	...	...	...

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
09	569 853	359 339	21 640	28 784	160 090	564 495	394 462	5 095	16 942	147 996
10	449 910	285 009	16 643	26 761	121 497	444 832	282 768	6 873	11 733	143 459
11	384 656	230 224	11 685	21 392	121 354	377 258	199 566	17 109	9 298	151 285
12	336 412	181 029	12 328	10 528	132 528	333 558	161 507	17 512	10 600	143 939
13	264 625	144 603	14 738	10 738	94 545	259 490	124 193	19 127	9 491	106 679
14	311 503	169 622	10 186	8 536	123 159	307 421	63 483	10 428	1 915	86 299
15	342 225	185 940	9 857	16 774	129 653	333 500	...	...	...	...
16	385 610	205 245	17 859	13 928	148 578	378 895	...	...	...	...
17	421 698	248 026	11 694	15 601	146 377	414 934	...	...	...	...
18	422 287	249 583	9 522	19 536	143 645	413 106	...	...	...	...
15 H2	189 504	96 609	7 183	11 555	74 157	184 719	...	...	...	...
16 H1	177 796	98 755	3 442	9 353	66 245	174 187	...	...	...	...
H2	207 814	106 490	14 416	4 575	82 332	204 708	...	...	...	...
17 H1	180 523	105 213	3 442	8 167	63 702	176 848	...	...	...	...
H2	241 175	142 814	8 252	7 435	82 675	238 086	...	...	...	...
18 H1	209 785	127 503	3 650	9 796	68 835	206 638	...	...	...	...
H2	212 502	122 080	5 872	9 740	74 810	206 469	...	...	...	...
19 H1	192 555	113 079	4 691	11 235	63 549	188 282	...	...	...	...

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

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

BE

EUR millions and number in thousands

	Number of appraisals							Amount of appraisals						
	Total	Spain (a)	Abroad	For spanish municipalities				Total	Spain (b)	Abroad	For spanish municipalities			
				Madrid and Barcelona	> 500000 inhabitants	100000 to 500000 inhabitants	Rest				Madrid and Barcelona	> 500000 inhabitants	between 100000 to 500000 inhabitants	Rest
09	1 043.8	1 042.5	1.3	95.3	54.3	247.1	645.9	564 495	558 201	6 294	83 890	36 736	130 856	306 718
10	964.1	963.1	1.0	90.7	51.5	236.0	584.9	444 832	439 813	5 020	72 016	25 602	102 333	239 862
11	760.0	759.2	0.8	65.2	36.8	180.7	476.4	377 258	372 446	4 812	52 894	21 587	84 305	213 660
12	751.6	751.0	0.7	59.9	34.0	171.4	485.7	333 558	327 079	6 479	53 242	19 826	75 544	178 467
13	651.1	650.7	0.4	51.4	30.8	157.3	411.1	259 490	255 817	3 674	41 971	16 075	62 001	135 769
14	792.7	792.2	0.6	78.2	43.2	177.7	493.0	307 421	305 221	2 200	55 712	18 708	63 803	166 998
15	947.7	947.0	0.7	82.3	53.4	232.5	578.9	333 500	332 081	1 419	76 652	23 340	78 676	153 413
16	1 180.6	1 179.4	1.2	92.9	63.2	281.3	741.9	378 895	376 955	1 940	81 147	24 257	88 547	183 004
17	1 373.6	1 373.2	0.4	104.7	74.1	329.8	864.5	414 934	412 360	2 574	86 330	25 785	100 153	200 092
18	1 325.6	1 325.3	0.2	116.6	76.9	327.4	804.4	413 106	410 697	2 409	76 858	28 559	101 270	204 011
15 H2	524.0	523.4	0.6	45.1	27.1	122.0	329.3	184 719	183 706	1 012	44 592	11 487	43 686	83 941
16 H1	547.9	547.1	0.8	44.0	30.2	131.7	341.2	174 187	173 565	623	35 556	12 098	41 260	84 650
H2	632.7	632.3	0.4	48.9	33.0	149.7	400.7	204 708	203 390	1 318	45 591	12 158	47 287	98 354
17 H1	646.3	646.1	0.2	50.0	34.7	153.8	407.7	176 848	176 560	288	33 206	11 789	44 957	86 608
H2	727.3	727.1	0.2	54.8	39.5	176.0	456.9	238 086	235 800	2 286	53 124	13 996	55 197	113 484
18 H1	668.9	668.8	0.1	56.1	39.0	169.9	403.9	206 638	205 621	1 017	40 115	15 893	52 857	96 755
H2	656.6	656.5	0.1	60.5	37.9	157.5	400.5	206 469	205 077	1 392	36 742	12 665	48 413	107 256
19 H1	598.3	597.8	0.5	55.3	34.3	142.5	365.7	188 282	187 415	867	40 526	12 138	45 971	88 780

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
09	715.1	714.5	0.6	67.1	39.8	169.4	438.1	173 380	173 016	365	23 769	9 258	40 366	99 622
10	666.3	665.9	0.4	66.7	37.8	164.3	397.2	152 729	152 426	303	22 100	8 258	36 695	85 373
11	490.0	489.8	0.2	44.3	25.0	119.3	301.1	103 412	103 162	250	14 156	5 036	24 232	59 737
12	445.3	445.2	0.1	38.8	21.4	103.4	281.6	83 350	83 281	69	10 919	3 909	19 224	49 229
13	386.5	386.4	0.0	33.6	19.4	93.9	239.6	67 853	67 839	15	8 696	3 009	16 053	40 081
14	449.1	448.9	0.2	52.2	26.1	101.2	269.4	78 681	78 635	47	13 141	4 101	16 843	44 550
15	511.4	511.1	0.3	50.5	30.1	125.9	304.6	86 945	86 880	65	13 391	4 737	20 727	48 025
16	633.1	632.7	0.4	58.2	36.1	152.8	385.6	105 010	104 912	99	16 010	5 484	25 103	58 316
17	757.9	757.7	0.2	69.3	44.0	186.1	458.3	130 769	130 700	69	20 369	6 969	30 771	72 592
18	754.8	754.7	0.1	73.8	46.6	190.2	444.2	136 957	136 931	25	22 910	7 666	32 998	73 358
15 H2	264.6	264.4	0.3	26.6	14.6	63.1	160.0	45 664	45 624	40	7 032	2 366	10 479	25 747
16 H1	309.0	308.8	0.2	29.0	18.0	76.2	185.7	51 502	51 475	27	7 914	2 694	12 413	28 453
H2	324.1	323.9	0.2	29.2	18.2	76.6	200.0	53 508	53 437	71	8 095	2 790	12 690	29 862
17 H1	349.3	349.2	0.1	33.4	20.5	84.4	210.9	59 044	59 029	15	9 541	3 215	13 856	32 417
H2	408.6	408.6	0.1	35.9	23.5	101.7	247.4	71 725	71 671	54	10 828	3 753	16 915	40 175
18 H1	384.5	384.4	0.0	37.5	23.9	98.6	224.5	69 039	69 029	10	11 566	3 860	16 744	36 859
H2	370.4	370.3	0.1	36.4	22.6	91.6	219.7	67 918	67 902	15	11 344	3 807	16 253	36 499
19 H1	366.1	365.8	0.3	35.7	22.2	89.7	218.2	69 615	69 542	74	12 224	4 034	16 119	37 165

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)

	<i>BE</i>																	<i>Number in thousands</i>																
	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																	
09	194.3	26.0	17.5	28.2	44.9	12.5	45.7	47.5	156.8	18.5	46.3	8.3	149.6	41.7	17.3	40.0	147.4																	
10	178.6	24.1	17.5	26.4	42.3	12.2	44.7	48.1	148.8	18.1	47.0	7.0	131.5	35.1	13.6	40.8	127.4																	
11	142.7	19.4	11.4	22.3	34.7	8.4	36.4	35.3	117.9	12.9	32.7	5.2	100.3	28.2	11.5	33.3	106.5																	
12	153.9	17.3	10.4	19.4	33.7	7.0	36.1	33.8	124.0	11.2	33.8	5.2	92.4	27.7	11.8	26.4	106.9																	
13	127.9	16.3	9.0	17.3	32.9	6.7	31.7	28.6	112.8	10.0	27.6	4.3	72.4	29.0	9.0	22.1	93.1																	
14	189.8	21.1	11.5	20.7	38.5	7.9	36.6	33.1	131.6	11.8	32.2	5.2	86.7	29.6	10.1	27.9	98.0																	
15	173.7	27.4	15.5	26.2	45.6	10.5	44.3	45.6	172.0	17.4	36.1	7.2	121.9	37.9	10.9	32.0	122.9																	
16	246.7	29.6	17.8	31.6	57.0	11.8	61.4	57.7	197.9	17.5	52.8	9.0	139.1	48.8	13.8	36.7	150.0																	
17	278.8	38.0	22.9	36.9	60.4	14.3	70.3	61.5	242.1	19.6	54.8	10.0	156.2	65.6	14.3	40.4	187.0																	
18	267.1	36.2	23.7	35.2	58.3	15.4	66.5	62.5	222.4	21.5	48.1	9.1	173.6	55.3	14.0	44.5	171.8																	
15 H2	112.5	14.2	8.3	14.4	24.8	5.7	25.2	23.9	91.8	9.2	18.6	3.4	66.1	19.7	5.2	15.7	64.8																	
16 H1	114.5	13.9	8.1	14.9	25.4	5.4	25.0	24.7	95.1	8.4	23.5	4.2	64.8	23.6	6.2	18.3	71.1																	
H2	132.1	15.7	9.7	16.8	31.6	6.4	36.3	33.1	102.8	9.2	29.3	4.8	74.4	25.2	7.6	18.4	78.9																	
17 H1	131.6	16.9	9.7	16.5	27.8	7.1	37.0	29.7	114.1	9.4	27.3	5.4	75.5	28.6	6.7	20.2	82.6																	
H2	147.2	21.1	13.2	20.4	32.6	7.2	33.4	31.8	128.0	10.2	27.5	4.6	80.7	37.1	7.5	20.2	104.4																	
18 H1	133.9	18.3	12.6	18.0	29.4	7.7	34.7	30.8	115.8	11.4	24.2	4.7	84.7	26.4	7.3	22.4	86.4																	
H2	133.2	17.9	11.1	17.2	28.9	7.6	31.8	31.7	106.6	10.1	23.9	4.5	89.0	28.9	6.7	22.1	85.4																	
19 H1	124.1	16.6	11.8	14.7	23.1	7.0	27.8	29.1	99.5	12.6	24.2	4.0	81.4	22.5	6.8	21.7	71.0																	

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)

	<i>BE</i>																	<i>EUR millions</i>																
	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																	
09	100 574	14 977	7 233	17 578	19 063	5 052	21 196	21 801	93 133	6 669	16 412	3 902	116 539	21 111	6 002	23 278	63 679																	
10	75 879	12 500	5 913	13 998	16 449	4 154	16 393	17 749	73 938	4 783	13 949	2 982	91 624	16 145	5 181	20 115	48 059																	
11	66 579	10 074	5 084	14 751	13 356	3 447	13 519	14 492	60 177	4 462	11 479	2 365	74 314	12 580	4 611	17 206	43 950																	
12	56 621	7 759	4 212	9 785	14 024	2 950	12 895	13 306	54 123	3 703	10 275	2 355	67 731	12 156	4 258	14 697	36 228																	
13	45 756	7 050	3 530	9 747	13 235	2 337	8 949	9 992	43 941	3 079	7 558	1 393	52 310	7 509	3 702	11 358	24 370																	
14	79 264	7 727	3 531	13 133	14 625	2 190	8 788	9 086	45 857	3 461	8 823	1 576	58 242	7 970	3 458	12 591	24 901																	
15	39 666	10 494	4 692	15 207	15 669	3 278	10 328	12 161	66 354	4 106	10 107	1 991	80 759	8 965	3 444	14 997	29 863																	
16	55 198	9 212	5 751	16 509	17 042	3 083	13 580	13 508	69 977	4 309	11 839	2 273	92 216	9 583	4 057	16 118	32 699																	
17	56 357	10 778	5 520	20 520	19 637	3 974	13 368	14 424	84 318	4 434	11 910	2 477	93 682	11 200	4 601	17 728	37 434																	
18	72 212	11 058	5 822	21 857	19 858	3 844	12 104	13 914	75 451	5 322	11 270	1 990	89 964	9 889	4 618	19 268	36 947																	
15 H2	22 980	4 351	2 546	8 396	9 035	1 584	5 777	6 145	35 133	1 974	5 537	1 021	47 947	4 875	1 765	8 052	16 587																	
16 H1	25 830	4 343	2 937	7 875	7 811	1 481	5 777	5 822	32 831	1 997	5 161	1 025	40 384	4 711	1 988	8 074	15 518																	
H2	29 368	4 869	2 814	8 634	9 231	1 603	7 803	7 686	37 146	2 312	6 678	1 248	51 832	4 872	2 070	8 044	17 181																	
17 H1	24 299	4 681	2 106	9 099	8 732	1 915	5 920	6 386	35 057	2 054	5 849	1 204	38 338	4 972	1 998	8 358	15 591																	
H2	32 057	6 097	3 415	11 421	10 905	2 059	7 448	8 038	49 260	2 379	6 061	1 273	55 344	6 227	2 603	9 370	21 843																	
18 H1	36 850	5 689	3 062	10 811	9 625	2 227	6 984	7 039	39 249	2 819	5 604	1 156	48 716	4 729	2 376	9 995	20 005																	
H2	35 361	5 369	2 760	11 046	10 233	1 617	5 120	6 875	36 202	2 503	5 666	834	41 249	5 160	2 242	9 273	16 942																	
19 H1	36 016	4 106	2 504	9 387	9 082	1 832	5 422	6 554	37 484	2 584	5 518	906	45 989	4 072	2 076	8 946	16 260																	

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
09	134.1	17.5	12.0	20.7	29.2	9.2	29.3	31.3	112.5	12.5	29.5	5.6	101.8	27.8	11.4	27.1	103.1
10	123.5	16.1	12.1	19.1	27.0	8.6	29.1	31.5	106.7	12.3	30.9	4.4	94.3	23.0	8.9	28.6	89.7
11	91.6	11.9	7.4	15.0	20.9	5.7	21.9	21.3	80.0	8.1	19.2	3.0	66.5	18.1	7.3	22.1	69.9
12	84.2	10.2	6.3	12.4	19.3	4.4	19.8	18.7	81.6	6.4	18.7	2.8	57.6	16.1	7.2	16.3	63.1
13	69.3	8.9	5.3	11.6	18.1	3.9	17.9	14.7	75.0	5.3	14.9	2.3	46.9	16.9	4.9	12.6	57.9
14	107.8	10.9	6.3	12.4	20.6	4.6	17.8	16.7	79.8	6.1	16.8	2.6	54.9	15.8	5.3	15.4	55.1
15	92.5	13.1	7.8	15.7	23.1	5.8	22.4	20.8	100.7	7.9	17.7	3.1	69.8	20.0	5.7	18.0	67.0
16	129.3	14.8	9.3	18.7	29.0	6.4	29.2	26.1	118.9	8.9	25.0	4.3	80.8	25.1	6.8	20.7	79.6
17	143.7	17.6	12.6	23.1	31.1	8.5	32.8	28.6	149.6	9.8	27.2	4.4	97.7	34.5	7.3	23.1	106.1
18	151.1	18.0	12.6	20.9	32.2	8.7	32.3	30.2	141.8	11.0	24.1	4.6	107.3	29.7	7.9	26.0	96.5
15 H2	52.6	6.5	4.0	8.2	11.5	3.0	11.9	9.9	50.9	4.0	9.0	1.4	37.0	9.5	2.7	8.5	33.7
16 H1	63.6	7.2	4.5	9.4	13.6	3.1	13.0	12.2	59.4	4.4	11.6	2.1	39.9	12.5	3.3	10.9	38.0
H2	65.7	7.6	4.7	9.3	15.4	3.3	16.2	13.8	59.5	4.5	13.3	2.2	40.9	12.5	3.5	9.9	41.7
17 H1	69.1	8.1	4.8	10.1	14.4	4.1	16.2	13.2	69.4	4.7	12.6	2.3	46.6	14.1	3.4	11.8	44.2
H2	74.6	9.5	7.8	13.0	16.7	4.4	16.6	15.3	80.2	5.0	14.6	2.1	51.1	20.5	3.9	11.2	61.9
18 H1	76.3	9.4	6.5	10.6	16.1	4.3	16.6	14.8	76.0	5.5	12.0	2.5	54.1	13.9	4.1	13.5	48.4
H2	74.8	8.6	6.0	10.3	16.1	4.4	15.7	15.4	65.9	5.5	12.1	2.1	53.2	15.7	3.8	12.5	48.2
19 H1	77.6	8.8	6.7	9.5	13.4	4.5	15.6	15.7	66.4	7.1	13.0	2.1	52.1	13.0	3.9	13.6	42.7

See notes at the end of the chapter

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

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

BE

EUR millions

	Andalucía (b)	Aragón	Asturias	Baleares	Canarias	Cantabria	Castilla-La Mancha	Castilla y León	Cataluña	Extremadura	Galicia	La Rioja	Madrid	Murcia	Navarra	Pais Vasco	Valencia
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
09	29 295	3 713	2 312	7 551	5 815	2 040	5 433	6 352	33 496	1 906	5 486	1 263	32 080	5 193	2 372	8 616	20 093
10	25 138	3 150	2 266	6 635	4 919	1 877	5 278	5 742	29 678	1 787	5 404	800	28 726	4 098	1 860	8 486	16 585
11	17 254	2 013	1 340	5 181	3 546	1 329	3 466	3 649	19 974	1 127	3 341	479	18 414	2 891	1 433	6 313	11 413
12	14 976	1 577	1 099	3 937	3 161	893	2 712	2 923	16 567	834	3 004	415	14 457	2 312	1 266	4 196	8 951
13	11 061	1 224	980	3 648	2 798	745	2 199	2 155	14 629	667	2 265	295	11 711	2 069	825	3 136	7 432
14	18 620	1 471	989	3 931	2 910	826	2 102	2 241	15 004	701	2 520	331	13 698	1 883	876	3 543	6 988
15	14 064	1 718	1 139	5 314	3 184	998	2 536	2 639	18 499	877	2 568	372	17 308	2 352	901	4 030	8 379
16	18 298	1 888	1 355	6 351	4 073	1 119	3 332	3 375	22 272	1 008	3 566	477	19 431	2 795	1 021	4 687	9 862
17	21 408	2 308	1 851	8 098	4 569	1 433	3 587	3 763	30 106	1 093	3 940	502	24 815	3 742	1 195	5 316	12 975
18	22 856	2 401	1 846	8 009	4 957	1 451	3 784	3 922	30 115	1 221	3 709	551	28 694	3 343	1 308	6 174	12 590
15 H2	7 933	862	584	2 844	1 628	512	1 371	1 243	9 470	449	1 308	183	9 470	1 145	431	1 927	4 266
16 H1	9 019	914	656	3 128	1 926	534	1 542	1 599	11 176	495	1 648	232	9 577	1 392	497	2 445	4 693
H2	9 279	974	699	3 222	2 148	585	1 789	1 776	11 097	512	1 918	245	9 854	1 403	524	2 242	5 168
17 H1	10 302	1 040	690	3 518	2 043	672	1 757	1 712	13 171	516	1 764	258	11 582	1 453	519	2 669	5 362
H2	11 106	1 268	1 161	4 580	2 526	761	1 830	2 050	16 935	576	2 176	245	13 233	2 289	676	2 647	7 613
18 H1	11 398	1 215	959	4 117	2 436	704	1 911	1 930	15 467	607	1 864	297	14 400	1 566	675	3 205	6 279
H2	11 458	1 185	887	3 893	2 520	747	1 873	1 992	14 648	615	1 845	254	14 294	1 777	633	2 969	6 311
19 H1	12 202	1 235	954	3 559	2 244	761	1 880	2 054	15 328	777	1 919	248	14 945	1 553	684	3 185	6 014

See notes at the end of the chapter

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

9.42 Balance sheet and supplementary information

BE

EUR thousands and number in units

Total assets= liabilities	Assets							Liabilities			No. of institutions (a)	No. of employees on staff	No. of appraisals of which: related compa- nies	No of offices	
	Fixed assets	Current assets				Other items	Net Worth	Creditors	Other items						
		Total	Debtors		Short term financial investment and cash										
			of which: from sales and rendered services												
1=2+3+7 =8 a 10	2	3=4+6	4	5	6	7	8	9	10	11	12	13	14	15	
09	224 867	70 248	147 815	43 683	37 717	104 134	6 805	138 589	82 965	3 310	54	1 760	8 407	550	298
10	187 232	65 776	116 838	39 438	36 465	77 405	4 617	98 960	82 452	5 822	55	1 660	8 162	527	288
11	172 686	68 827	99 752	38 655	35 075	61 104	4 105	100 838	67 521	4 324	58	1 577	7 767	502	276
12	176 469	71 994	98 286	48 222	39 729	50 025	6 178	96 517	76 326	3 605	57	1 430	6 828	597	237
13	161 495	64 952	93 520	45 603	41 267	47 879	3 010	84 709	71 669	5 098	46	1 303	7 034	570	226
14	161 877	62 812	96 141	44 452	39 696	51 651	2 915	87 906	69 760	4 195	40	1 308	7 383	328	219
15	174 997	58 249	113 564	49 145	45 736	64 397	3 176	96 873	73 758	4 349	36	1 389	7 571	699	206
16	186 560	60 598	122 584	51 084	47 496	71 475	3 371	105 742	76 437	4 364	37	1 492	8 052	341	204
17	192 063	54 182	134 245	74 336	69 997	59 884	3 628	102 774	85 527	3 749	35	1 668	8 601	345	216
18	187 809	48 948	137 663	69 515	63 611	68 115	1 192	106 794	77 070	3 928	35	1 800	8 204	344	205

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 professional services						Before tax	After tax				
1	2=11+12+13	3	4	5=1-3	6	7	8	9	10	11	12	13	
09	378 940	346 736	345 248	209 729	33 692	2 575	1 589	986	34 676	24 546	276 918	7 589	62 221
10	322 580	292 894	300 600	174 459	21 981	2 616	1 407	971	22 956	16 056	221 863	4 698	66 332
11	262 308	240 813	245 199	136 547	17 114	2 321	1 315	814	17 933	12 316	158 336	9 373	73 105
12	234 832	216 019	219 281	115 696	15 519	1 992	1 621	-1 884	13 635	9 367	127 825	13 331	71 191
13	211 402	182 975	196 609	103 615	14 764	878	1 166	-215	14 547	9 515	103 015	10 643	69 583
14	232 512	213 648	214 539	113 316	17 948	986	1 045	84	18 034	13 043	119 107	15 443	79 075
15	254 975	234 627	225 462	118 221	29 495	382	965	-340	29 151	22 031	145 078	14 296	75 227
16	280 563	244 869	246 207	128 347	34 342	254	692	-1 034	33 309	26 573	145 595	22 837	76 406
17	326 110	290 520	270 012	146 777	56 078	2 822	659	3 036	59 114	45 922	161 417	55 076	74 195
18	331 807	295 581	279 722	150 110	52 066	412	436	109	52 172	41 224	173 634	62 356	59 513

See notes at the end of the chapter.

NOTES TO THE TABLES OF CHAPTER 9. APPRAISAL COMPANIES

Overview

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

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

Notes on Tables 9.30 to 9.43

Tables 9.30, 9.31 and 9.32

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

Table 9.33

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

Table 9.36

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

Table 9.37

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

Table 9.38

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

Table 9.39

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

Table 9.40

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

Table 9.41

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

Table 9.42

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

Table 9.43

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

CHAPTER 10 INSURANCE CORPORATIONS AND PENSION FUNDS

10. INSURANCE CORPORATIONS AND PENSION FUNDS

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

DGSFP and Regional Governments

EUR millions

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

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

10. INSURANCE CORPORATIONS AND PENSION FUNDS

10.2 Breakdown of assets and of liabilities

DGSFP and Regional Governments

EUR millions

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

10. INSURANCE CORPORATIONS AND PENSION FUNDS

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

DGSFP EUR millions

	Total Assets= Liabilities 1=2a7=8+11a13	Assets						Liabilities					
		Financial investment			Loans	Treasury	Other assets	Technical provisions			Sundry debt	Capital and reserves	Other liabilities
		Fixed income	Equities	Other financ. invest.				Total	Life insurance	Other			
					2	3	4				5	6	7	8=9+10	9	10	11	12	13
07	208 403	111 072	11 420	56 240	9 349	7 451	12 871	167 542	126 580	40 961	14 590	23 881	2 390
08	219 078	119 609	13 577	47 097	9 157	16 342	13 295	172 251	130 065	42 186	18 464	25 563	2 799
09	230 671	130 116	16 495	44 328	8 653	17 052	14 027	179 659	138 585	41 074	19 504	28 033	3 476
10	230 487	129 143	18 416	48 123	9 068	11 548	14 191	177 936	138 067	39 869	21 883	27 830	2 838
11	243 417	134 873	16 878	57 340	9 400	10 874	14 052	183 356	143 502	39 854	28 446	29 181	2 434
09 Q1	219 071	117 931	12 474	48 533	13 111	14 265	12 757	172 817	130 288	42 529	16 904	24 423	4 927
Q2	220 377	121 213	13 660	47 302	12 316	12 637	13 249	174 484	132 840	41 644	17 966	24 835	3 093
Q3	226 616	128 189	15 060	46 188	10 134	13 491	13 555	177 412	137 634	39 778	18 752	27 024	3 428
Q4	226 111	128 144	15 848	43 058	8 483	16 932	13 645	176 517	138 236	38 281	19 100	27 221	3 272
10 Q1	231 447	131 023	15 508	43 241	11 117	17 608	12 951	180 612	141 234	39 378	20 562	27 328	2 946
Q2	227 336	127 829	15 825	46 351	11 107	13 112	13 112	177 238	138 513	38 726	20 663	26 372	3 064
Q3	231 374	132 528	16 559	46 296	9 460	13 661	12 870	179 251	141 699	37 551	21 294	28 140	2 690
Q4	226 230	127 493	16 028	48 577	8 925	11 415	13 792	174 733	137 925	36 809	21 770	26 995	2 732
11 Q1	230 135	130 303	16 626	41 159	11 933	16 489	13 625	178 485	139 304	39 181	22 034	27 506	2 109
Q2	233 919	132 170	16 297	48 680	11 148	11 995	13 629	178 731	140 331	38 400	25 746	27 274	2 169
Q3	235 178	134 458	16 476	47 953	9 795	12 964	13 533	179 110	141 825	37 285	26 133	27 681	2 255
Q4	238 380	135 565	16 691	52 267	9 181	10 894	13 784	179 517	143 327	36 190	28 196	28 332	2 335
12 Q1	246 289	139 290	17 022	49 525	11 921	14 743	13 788	185 019	146 005	39 014	30 001	28 912	2 357
Q2	238 147	133 654	16 686	43 497	11 983	18 394	13 933	179 217	141 021	38 196	29 278	27 333	2 318
Q3	240 614	137 777	17 310	53 422	10 314	8 181	13 610	180 782	143 811	36 971	28 579	29 048	2 206

(1) Annual information relating to all insurance corporations and quarterly information to a sample (see methodological note).

10. INSURANCE CORPORATIONS AND PENSION FUNDS

10.4 NON-PROFIT INSURANCE ENTITIES
Breakdown of assets and of liabilities

DGSFP, Regional Government, CEM and BE estimations EUR millions

	Total Assets= Liabilities 1=2a7=8+11a13	Assets						Liabilities					
		Financial investment			Loans	Treasury	Other assets	Technical provisions			Sundry debt	Capital and reserves	Other liabilities
		Fixed income	Equities	Other financ. invest.				Total	Life insurance	Other			
					2	3	4				5	6	7	8=9+10	9	10	11	12	13
94	7 657	3 193	769	1 841	316	500	1 038	6 165	5 311	854	1 094	375	24
95	8 427	4 064	690	1 723	387	539	1 023	7 102	6 075	1 027	1 019	295	11
96	9 699	4 976	814	1 682	528	479	1 219	8 075	6 585	1 490	1 036	576	12
97	11 214	5 555	1 182	2 038	537	570	1 331	9 280	7 199	2 081	1 011	742	181
98	12 587	6 998	951	1 694	1 387	205	1 353	10 930	8 085	2 845	391	851	415
99	14 323	7 801	1 132	2 500	1 164	274	1 453	12 375	8 924	3 451	300	850	798
00	15 378	8 792	1 384	2 925	1 104	231	942	13 460	9 644	3 817	880	697	340
01	16 040	9 674	1 566	2 511	1 058	240	992	14 752	10 565	4 188	278	699	311
02	17 080	11 083	1 530	2 270	999	285	913	15 769	11 109	4 660	363	694	253
03	18 940	12 092	1 765	2 818	918	299	1 048	17 460	11 836	5 625	364	894	222
04	20 767	13 721	1 751	2 988	681	358	1 267	19 346	12 795	6 551	424	962	35
05	23 431	14 196	2 945	3 631	842	362	1 454	20 935	12 599	8 336	943	1 391	162
06	26 238	16 226	3 230	3 852	767	558	1 604	23 793	15 435	8 358	1 125	1 178	143
07	28 489	17 673	3 557	4 099	823	596	1 741	25 889	15 622	10 268	1 239	1 247	114
08	28 660	17 083	3 269	2 148	444	3 897	1 818	26 551	15 144	11 407	1 189	836	85
09	31 000	18 804	4 053	1 992	423	3 761	1 968	28 006	15 866	12 141	1 194	1 680	119

10. INSURANCE CORPORATIONS AND PENSION FUNDS

10.5 INSURANCE COMPENSATION CONSORTIUM
Breakdown of assets and of liabilities

Insurance Compensation Consortium

EUR millions

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

10. INSURANCE CORPORATIONS AND PENSION FUNDS

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

DGSFP

EUR millions

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

CHAPTER 11 GENERAL GOVERNMENT

11. GENERAL GOVERNMENT

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

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

EUR millions

1	Net lending (+) or net borrowing (-)	2	Liabilities outstanding and debt according to the Excessive Deficit Procedure								11=2-3	12		
			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				
3=4+7+10	4=5+6	5	6	7=8+9	8	9	10	11=2-3						
00	-7 520	453 047	78 490	18 355	-	18 355	40 440	10 391	30 049	19 695	374 557	647 851		
01	-3 189	456 605	77 721	19 187	-	19 187	37 218	10 337	26 881	21 316	378 883	700 993		
02	-2 374	481 484	97 339	23 999	-	23 999	43 498	10 345	33 153	29 842	384 145	749 552		
03	-3 009	481 415	98 640	28 120	-	28 120	44 544	11 658	32 886	25 976	382 775	802 266		
04	-941	505 996	116 108	36 581	-	36 581	45 837	11 333	34 504	33 690	389 888	859 437		
05	11 421	523 019	129 540	39 978	-	39 978	53 691	12 696	40 995	35 870	393 479	927 357		
06	21 322	516 307	124 175	39 066	-	39 066	64 378	13 237	51 141	20 731	392 132	1 003 823		
07	20 287	513 038	128 376	42 720	-	42 720	74 594	13 867	60 727	11 062	384 662	1 075 539		
08	-50 731	598 099	157 478	51 679	-	51 679	80 308	14 574	65 734	25 490	440 621	1 109 541		
09	-120 576	753 044	183 508	63 274	-	63 274	88 074	13 853	74 221	32 161	569 535	1 069 323		
10	-102 193	826 285	177 133	79 265	371	78 894	102 716	22 189	80 528	-4 848	649 153	1 072 709		
11	-103 606	960 577	217 534	81 061	446	80 615	134 647	43 334	91 313	1 825	743 043	1 063 763		
12	-110 696	1 191 959	302 050	186 623	64 995	121 627	108 527	39 789	68 737	6 901	889 909	1 031 099		
13	-71 791	1 360 519	383 207	231 327	89 378	141 949	101 258	37 418	63 840	50 621	977 312	1 020 348		
14	-61 056	1 523 154	483 766	244 502	89 039	155 463	100 703	36 346	64 357	138 561	1 039 388	1 032 158		
15	-55 786	1 515 286	445 207	210 652	25 890	184 761	101 659	38 149	63 509	132 897	1 070 080	1 077 590		
16	-47 953	1 556 546	451 992	211 510	21 335	190 175	94 919	35 401	59 517	145 563	1 044 554	1 113 840		
17	-35 138	1 612 126	467 028	229 746	18 843	210 904	100 470	34 893	65 577	136 812	1 145 098	1 161 878		
18	P -30 495	1 665 051	491 703	252 624	18 353	234 271	107 454	31 148	76 306	131 625	1 173 348	1 202 193		
18 Q3	P 8 023	1 648 381	470 632	244 078	17 795	226 283	94 859	35 976	58 883	131 695	1 177 749	1 190 811		
Q4	P -15 903	1 665 051	491 703	252 624	18 353	234 271	107 454	31 148	76 306	131 625	1 173 348	1 202 193		
19 Q1	P -4 189	1 705 593	505 102	253 079	17 835	235 244	95 998	34 090	61 908	156 025	1 200 491	1 213 321		
Q2	A -22 522	1 776 313	564 963	258 943	18 864	240 079	106 427	31 399	75 029	199 592	1 211 350	1 224 328		

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

1	Net lending (+) or net borrowing (-)	2	Liabilities outstanding and debt according to the Excessive Deficit Procedure								11=2-3	12		
			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				
3=4+7+10	4=5+6	5	6	7=8+9	8	9	10	11=2-3						
00	-1.2	69.9	12.1	2.8	-	2.8	6.2	1.6	4.6	3.0	57.8	647 851		
01	-0.5	65.1	11.1	2.7	-	2.7	5.3	1.5	3.8	3.0	54.0	700 993		
02	-0.3	64.2	13.0	3.2	-	3.2	5.8	1.4	4.4	4.0	51.2	749 552		
03	-0.4	60.0	12.3	3.5	-	3.5	5.6	1.5	4.1	3.2	47.7	802 266		
04	-0.1	58.9	13.5	4.3	-	4.3	5.3	1.3	4.0	3.9	45.4	859 437		
05	1.2	56.4	14.0	4.3	-	4.3	5.8	1.4	4.4	3.9	42.4	927 357		
06	2.1	51.4	12.4	3.9	-	3.9	6.4	1.3	5.1	2.1	39.1	1 003 823		
07	1.9	47.7	11.9	4.0	-	4.0	6.9	1.3	5.6	1.0	35.8	1 075 539		
08	-4.6	53.9	14.2	4.7	-	4.7	7.2	1.3	5.9	2.3	39.7	1 109 541		
09	-11.3	70.4	17.2	5.9	-	5.9	8.2	1.3	6.9	3.0	53.3	1 069 323		
10	-9.5	77.0	16.5	7.4	0.0	7.4	9.6	2.1	7.5	-0.5	60.5	1 072 709		
11	-9.7	90.3	20.4	7.6	0.0	7.6	12.7	4.1	8.6	0.2	69.9	1 063 763		
12	-10.7	115.6	29.3	18.1	6.3	11.8	10.5	3.9	6.7	0.7	86.3	1 031 099		
13	-7.0	133.3	37.6	22.7	8.8	13.9	9.9	3.7	6.3	5.0	95.8	1 020 348		
14	-5.9	147.6	46.9	23.7	8.6	15.1	9.8	3.5	6.2	13.4	100.7	1 032 158		
15	-5.2	140.6	41.3	19.5	2.4	17.1	9.4	3.5	5.9	12.3	99.3	1 077 590		
16	-4.3	139.7	40.6	19.0	1.9	17.1	8.5	3.2	5.3	13.1	99.2	1 113 840		
17	-3.0	138.8	40.2	19.8	1.6	18.2	8.6	3.0	5.6	11.8	98.6	1 161 878		
18	P -2.5	138.5	40.9	21.0	1.5	19.5	8.9	2.6	6.3	10.9	97.6	1 202 193		
18 Q3	P 0.7	138.4	39.5	20.5	1.5	19.0	8.0	3.0	4.9	11.1	98.9	1 190 811		
Q4	P -1.3	138.5	40.9	21.0	1.5	19.5	8.9	2.6	6.3	10.9	97.6	1 202 193		
19 Q1	P -0.3	140.6	41.6	20.9	1.5	19.4	7.9	2.8	5.1	12.9	98.9	1 213 321		
Q2	A -1.8	145.1	46.1	21.1	1.5	19.6	8.7	2.6	6.1	16.3	98.9	1 224 328		

See notes at the end of the chapter.

11. GENERAL GOVERNMENT

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

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

EUR millions and percentages

	Amounts					GDP mp percentages					Memorandum item: GDP mp (b)
	Total	Central Government	Regional (Autonomous) Governments	Local Governments	Social Security Funds	Total	Central Government	Regional (Autonomous) Governments	Local Governments	Social Security Funds	
	1=2a5	2	3	4	5	6=7a10	7	8	9	10		11
00	-7 520	-7 867	-3 226	584	2 989	-1.2	-1.2	-0.5	0.1	0.5	647 851
01	-3 189	-4 353	-4 345	-256	5 765	-0.5	-0.6	-0.6	-0.0	0.8	700 993
02	-2 374	-3 874	-3 668	-860	6 028	-0.3	-0.5	-0.5	-0.1	0.8	749 552
03	-3 009	-5 227	-3 843	-1 903	7 964	-0.4	-0.7	-0.5	-0.2	1.0	802 266
04	-941	-8 941	-702	112	8 590	-0.1	-1.0	-0.1	0.0	1.0	859 437
05	11 421	4 648	-2 754	-548	10 075	1.2	0.5	-0.3	-0.1	1.1	927 357
06	21 322	8 116	-649	759	13 096	2.1	0.8	-0.1	0.1	1.3	1 003 823
07	20 287	13 262	-3 479	-3 338	13 842	1.9	1.2	-0.3	-0.3	1.3	1 075 539
08	-50 731	-33 616	-19 159	-5 375	7 419	-4.6	-3.0	-1.7	-0.5	0.7	1 109 541
09	-120 576	-100 391	-21 904	-5 910	7 629	-11.3	-9.4	-2.0	-0.6	0.7	1 069 323
10	-102 193	-52 075	-40 398	-7 051	-2 669	-9.5	-4.9	-3.8	-0.7	-0.2	1 072 709
11	-103 606	-38 997	-54 861	-8 506	-1 242	-9.7	-3.7	-5.2	-0.8	-0.1	1 063 763
12	-110 696	-83 415	-20 573	3 307	-10 015	-10.7	-8.1	-2.0	0.3	-1.0	1 031 099
13	-71 791	-49 755	-16 376	5 689	-11 349	-7.0	-4.9	-1.6	0.6	-1.1	1 020 348
14	-61 056	-37 205	-18 696	5 452	-10 607	-5.9	-3.6	-1.8	0.5	-1.0	1 032 158
15	-55 786	-28 717	-18 861	4 645	-12 853	-5.2	-2.7	-1.8	0.4	-1.2	1 077 590
16	-47 953	-28 047	-9 491	6 986	-17 401	-4.3	-2.5	-0.9	0.6	-1.6	1 113 840
17	-35 138	-21 066	-4 165	6 868	-16 775	-3.0	-1.8	-0.4	0.6	-1.4	1 161 878
18	P -30 495	P -15 920	P -3 326	P 6 120	P -17 369	P -2.5	P -1.3	P -0.3	P 0.5	P -1.4	P 1 202 193
18 Q3	P 8 023	P -4 940	P 9 399	P 3 614	P -50	P 0.7	P -0.4	P 0.8	P 0.3	P -0.0	P 296 143
18 Q4	P -15 903	P -1 989	P -4 917	P 2 457	P -11 454	P -1.3	P -0.2	P -0.4	P 0.2	P -1.0	P 314 899
19 Q1	P -4 189	P -6 825	P -1 446	P -147	P 4 229	P -0.3	P -0.6	P -0.1	P -0.0	P 0.3	P 297 929
19 Q2	A -22 522	A -4 590	A -6 699	A -174	A -11 059	A -1.8	A -0.4	A -0.5	A -0.0	A -0.9	A 315 357

See notes at the end of the chapter.

11. GENERAL GOVERNMENT

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

EUR millions

	Liabilities outstanding (Financial Accounts of the Spanish Economy)					Adjustments for liabilities not included in EDP debt and for valuation and other adjustments (a)				Consolidation between different General Government units	Debt according to the EDP				
	Total	Central government	Regional (autonomous) governments	Local governments	Social security funds	Central government	Regional (autonomous) governments	Local governments	Social security funds		Total	Central government	Regional (autonomous) governments	Local governments	Social security funds
	1=2a5	2	3	4	5	6	7	8	9		10	11=1-(6a10) 11=(12a15)- 10	12=2-6	13=3-7	14=4-8	15=5-9
00	453 047	344 627	48 058	28 554	31 809	29 813	8 583	8 761	12 977	18 355	374 557	314 814	39 474	19 793	18 832
01	456 605	345 196	51 143	29 196	31 070	29 706	7 436	9 026	12 365	19 187	378 883	315 490	43 706	20 170	18 704
02	481 484	361 242	57 141	31 397	31 704	39 667	10 670	9 875	13 127	23 999	384 145	321 575	46 471	21 522	18 577
03	481 415	356 651	61 782	33 147	29 835	36 148	12 754	10 233	11 385	28 120	382 775	320 503	49 028	22 914	18 450
04	505 996	375 476	66 172	34 965	29 384	43 537	14 118	10 811	11 061	36 581	389 888	331 939	52 054	24 153	18 323
05	523 019	379 894	74 965	39 125	29 035	48 097	17 085	13 591	10 789	39 978	393 479	331 797	57 880	25 535	18 246
06	516 307	365 218	80 722	42 499	27 868	38 849	21 597	14 965	9 699	39 066	392 132	326 369	59 126	27 534	18 169
07	513 038	350 143	87 184	46 318	29 393	31 274	25 224	16 933	12 225	42 720	384 662	318 869	61 960	29 385	17 169
08	598 099	417 541	102 136	50 768	27 654	48 681	27 639	18 993	10 486	51 679	440 621	368 860	74 497	31 775	17 169
09	753 044	548 077	122 093	55 075	27 799	60 407	28 823	20 374	10 631	63 274	569 535	487 670	93 270	34 700	17 169
10	826 285	580 775	156 791	59 780	28 939	29 589	32 551	24 328	11 771	78 894	649 153	551 186	124 239	35 453	17 169
11	960 577	663 690	204 084	64 890	27 913	39 898	58 205	28 070	10 745	80 615	743 043	623 792	145 879	36 819	17 169
12	1 191 959	874 254	226 013	62 771	28 921	113 092	36 830	18 768	11 733	121 627	889 909	761 163	189 183	44 003	17 188
13	1 360 519	1 022 819	249 837	59 475	28 388	173 374	39 317	17 365	11 201	141 949	977 312	849 445	210 520	42 109	17 187
14	1 523 154	1 163 465	275 000	56 107	28 582	262 072	37 059	17 778	11 394	155 463	1 039 388	901 393	237 941	38 329	17 188
15	1 515 286	1 134 687	295 718	53 222	31 659	195 403	32 458	18 113	14 471	184 761	1 070 080	939 284	263 260	35 109	17 188
16	1 556 546	1 168 594	306 431	50 176	31 346	200 229	29 436	17 979	14 173	190 175	1 104 554	968 364	276 995	32 197	17 173
17 Q4	1 612 126	1 206 870	314 762	47 946	42 549	195 414	26 644	18 911	15 156	210 904	1 145 098	1 011 456	288 119	29 034	27 393
18 Q1	P 1 644 915	P 1 238 194	P 315 395	P 48 542	P 42 783	P 209 191	P 25 706	P 19 592	P 15 420	P 212 876	P 1 162 130	P 1 029 004	P 289 689	P 28 950	P 27 363
18 Q2	P 1 655 434	P 1 227 070	P 318 674	P 50 669	P 59 022	P 192 179	P 25 288	P 21 298	P 24 134	P 226 563	P 1 165 973	P 1 034 891	P 293 386	P 29 371	P 34 888
18 Q3	P 1 648 381	P 1 230 506	P 316 582	P 49 599	P 51 694	P 181 768	P 24 140	P 21 610	P 16 831	P 226 283	P 1 177 749	P 1 048 739	P 292 442	P 27 988	P 34 863
18 Q4	P 1 665 051	P 1 242 330	P 319 815	P 45 186	P 57 720	P 195 080	P 26 419	P 19 406	P 16 526	P 234 271	P 1 173 348	P 1 047 250	P 293 395	P 25 780	P 41 194
19 Q1	P 1 705 593	P 1 281 295	P 318 869	P 45 920	P 59 509	P 211 525	P 21 944	P 19 949	P 16 441	P 235 244	P 1 200 491	P 1 069 770	P 296 926	P 25 971	P 43 068
19 Q2	P 1 776 313	P 1 329 654	P 324 134	P 47 512	P 75 012	P 253 784	P 23 502	P 21 279	P 26 319	P 240 079	P 1 211 350	P 1 075 870	P 300 632	P 26 233	P 48 693
19 Q3	A ...	A ...	A ...	A ...	A ...	A ...	A ...	A ...	A ...	A 242 171	A 1 207 755	A 1 074 160	A 298 077	A 25 244	A 52 445

See notes at the end of the chapter.

11. GENERAL GOVERNMENT

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

Percentages

	Liabilities outstanding (Financial Accounts of the Spanish Economy)					Adjustments for liabilities not included in EDP debt and for valuation and other adjustments (a)				Consoli- dation between different General Government units	Debt according to the EDP					Memoran- dum item: GDP mp (EUR millions) (b)
	Total	Central govern- ment	Regional (autono- mous) govern- ments	Local govern- ments	Social security funds	Central govern- ment	Regional (autono- mous) govern- ments	Local govern- ments	Social security funds		Total	Central govern- ment	Regional (autono- mous) govern- ments	Local govern- ments	Social security funds	
	1=2a5	2	3	4	5	6	7	8	9		10	11=1-(6a10) 11=(12a15)- 10	12=2-6	13=3-7	14=4-8		15=5-9	16
00	69.9	53.2	7.4	4.4	4.9	4.6	1.3	1.4	2.0	2.8	57.8	48.6	6.1	3.1	2.9	647 851
01	65.1	49.2	7.3	4.2	4.4	4.2	1.1	1.3	1.8	2.7	54.0	45.0	6.2	2.9	2.7	700 993
02	64.2	48.2	7.6	4.2	4.2	5.3	1.4	1.3	1.8	3.2	51.2	42.9	6.2	2.9	2.5	749 552
03	60.0	44.5	7.7	4.1	3.7	4.5	1.6	1.3	1.4	3.5	47.7	39.9	6.1	2.9	2.3	802 266
04	58.9	43.7	7.7	4.1	3.4	5.1	1.6	1.3	1.3	4.3	45.4	38.6	6.1	2.8	2.1	859 437
05	56.4	41.0	8.1	4.2	3.1	5.2	1.8	1.5	1.2	4.3	42.4	35.8	6.2	2.8	2.0	927 357
06	51.4	36.4	8.0	4.2	2.8	3.9	2.2	1.5	1.0	3.9	39.1	32.5	5.9	2.7	1.8	1 003 823
07	47.7	32.6	8.1	4.3	2.7	2.9	2.3	1.6	1.1	4.0	35.8	29.6	5.8	2.7	1.6	1 075 539
08	53.9	37.6	9.2	4.6	2.5	4.4	2.5	1.7	0.9	4.7	39.7	33.2	6.7	2.9	1.5	1 109 541
09	70.4	51.3	11.4	5.2	2.6	5.6	2.7	1.9	1.0	5.9	53.3	45.6	8.7	3.2	1.6	1 069 323
10	77.0	54.1	14.6	5.6	2.7	2.8	3.0	2.3	1.1	7.4	60.5	51.4	11.6	3.3	1.6	1 072 709
11	90.3	62.4	19.2	6.1	2.6	3.8	5.5	2.6	1.0	7.6	69.9	58.6	13.7	3.5	1.6	1 063 763
12	115.6	84.8	21.9	6.1	2.8	11.0	3.6	1.8	1.1	11.8	86.3	73.8	18.3	4.3	1.7	1 031 099
13	133.3	100.2	24.5	5.8	2.8	17.0	3.9	1.7	1.1	13.9	95.8	83.3	20.6	4.1	1.7	1 020 348
14	147.6	112.7	26.6	5.4	2.8	25.4	3.6	1.7	1.1	15.1	100.7	87.3	23.1	3.7	1.7	1 032 158
15	140.6	105.3	27.4	4.9	2.9	18.1	3.0	1.7	1.3	17.1	99.3	87.2	24.4	3.3	1.6	1 077 590
16	139.7	104.9	27.5	4.5	2.8	18.0	2.6	1.6	1.3	17.1	99.2	86.9	24.9	2.9	1.5	1 113 840
17 Q4	138.8	103.9	27.1	4.1	3.7	16.8	2.3	1.6	1.3	18.2	98.6	87.1	24.8	2.5	2.4	1 161 878
18 Q1	P 140.3	105.6	26.9	4.1	3.7	17.8	2.2	1.7	1.3	18.2	99.2	87.8	24.7	2.5	2.3	1 172 049
Q2	P 140.0	103.8	27.0	4.3	5.0	16.3	2.1	1.8	2.0	19.2	98.6	87.5	24.8	2.5	3.0	1 182 119
Q3	P 138.4	103.3	26.6	4.2	4.3	15.3	2.0	1.8	1.4	19.0	98.9	88.1	24.6	2.4	2.9	1 190 811
Q4	P 138.5	103.3	26.6	3.8	4.8	16.2	2.2	1.6	1.4	19.5	97.6	87.1	24.4	2.1	3.4	1 202 193
19 Q1	P 140.6	105.6	26.3	3.8	4.9	17.4	1.8	1.6	1.4	19.4	98.9	88.2	24.5	2.1	3.5	1 213 321
Q2	P 145.1	108.6	26.5	3.9	6.1	20.7	1.9	1.7	2.1	19.6	98.9	87.9	24.6	2.1	4.0	1 224 328
Q3	A ...	...	...	...	...	...	...	...	...	19.6	97.8	87.0	24.1	2.0	4.2	1 234 608

See notes at the end of the chapter.

11. GENERAL GOVERNMENT

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

EUR millions

	General Govern- ment's debt according to the EDP (consoli- dated) (a)	Central government			Regional (autonomous) governments			Local governments			Social security funds		
		Debt according to the EDP	Financial assets vis-à-vis General Government (FLA, FFPP, and loan to social security funds) (b)	Debt net of finan- cial assets vis-à-vis General Government	Debt according to the EDP	Financial assets vis-à-vis General Government	Debt net of financial assets vis-à-vis General Government	Debt according to the EDP	Financial assets vis-à-vis General Government	Debt net of financial assets vis-à-vis General Government	Debt according to the EDP	Financial assets vis-à-vis General Government (Fondo de Reserva de la Seguri- dad Social and rest) (c)	Debt net of financial assets vis-à-vis General Government
		10+13 1=4+7+	3	4=2-3	5	6	7=5-6	8	9	10=8-9	11	12	13=11-12
00	374 557	314 814	17 169	297 645	39 474	-	39 474	19 793	-	19 793	18 832	1 187	17 645
01	378 883	315 490	17 169	298 321	43 706	-	43 706	20 170	-	20 170	18 704	2 018	16 686
02	384 145	321 575	17 169	304 406	46 471	-	46 471	21 522	-	21 522	18 577	6 831	11 747
03	382 775	320 503	17 169	303 335	49 028	-	49 028	22 914	-	22 914	18 450	10 952	7 498
04	389 888	331 939	17 169	314 771	52 054	-	52 054	24 153	-	24 153	18 323	19 412	-1 089
05	393 479	331 797	17 169	314 628	57 880	-	57 880	25 535	-	25 535	18 246	22 810	-4 564
06	392 132	326 369	17 169	309 200	59 126	-	59 126	27 534	-	27 534	18 169	21 897	-3 728
07	384 662	318 869	17 169	301 701	61 960	-	61 960	29 385	-	29 385	17 169	25 551	-8 383
08	440 621	368 860	17 169	351 691	74 497	-	74 497	31 775	-	31 775	17 169	34 511	-17 342
09	569 535	487 670	17 169	470 501	93 270	-	93 270	34 700	-	34 700	17 169	46 105	-28 937
10	649 153	551 186	17 724	533 462	124 239	-	124 239	35 453	-	35 453	17 169	61 170	-44 001
11	743 043	623 792	18 003	605 789	145 879	-	145 879	36 819	-	36 819	17 169	62 613	-45 444
12	889 909	761 163	61 833	699 329	189 183	-	189 183	44 003	-	44 003	17 188	59 794	-42 606
13	977 312	849 445	90 557	758 887	210 520	-	210 520	42 109	-	42 109	17 187	51 392	-34 205
14	1 039 388	901 393	114 599	786 794	237 941	-	237 941	38 329	-	38 329	17 188	40 864	-23 676
15	1 070 080	939 284	151 445	787 839	263 260	74	263 186	35 109	3	35 106	17 188	33 239	-16 051
16	1 104 554	968 364	174 159	794 205	276 995	6	276 989	32 197	5	32 191	17 173	16 004	1 169
17	1 145 098	1 011 456	201 706	809 750	288 119	6	288 113	29 034	1	29 033	27 393	9 191	18 202
18 Q2	P 1 165 973	1 034 891	217 414	817 477	293 386	6	293 380	29 371	1	29 370	34 888	9 142	25 746
Q3	P 1 177 749	1 048 739	219 716	829 023	292 442	5	292 437	27 988	1	27 987	34 863	6 560	28 303
Q4	P 1 173 348	1 047 250	228 137	819 113	293 395	5	293 390	25 780	1	25 779	41 194	6 127	35 067
19 Q1	P 1 200 491	1 069 770	229 091	840 679	296 926	5	296 920	25 971	1	25 970	43 068	6 146	36 922
Q2	P 1 211 350	1 075 870	235 042	840 829	300 632	5	300 627	26 233	1	26 232	48 693	5 031	43 662
Q3	A 1 207 755	1 074 160	240 164	833 996	298 077	5	298 072	25 244	1	25 244	52 445	2 001	50 444

See notes at the end of the chapter.

11. GENERAL GOVERNMENT

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

Percentages

	General Government's debt according to the EDP (consolidated) (a)	Central government			Regional (autonomous) governments			Local governments			Social security funds		
		Debt according to the EDP	Financial assets vis-à-vis General Government (FLA, FFPP, and loan to social security funds) (b)	Debt net of financial assets vis-à-vis General Government	Debt according to the EDP	Financial assets vis-à-vis General Government	Debt net of financial assets vis-à-vis General Government	Debt according to the EDP	Financial assets vis-à-vis General Government	Debt net of financial assets vis-à-vis General Government	Debt according to the EDP	Financial assets vis-à-vis General Government (Fondo de Reserva de la Seguridad Social and rest) (c)	Debt net of financial assets vis-à-vis General Government
		10+13 1=4+7+	2	3	4=2-3	5	6	7=5-6	8	9	10=8-9	11	12
00	57.8	48.6	2.7	45.9	6.1	-	6.1	3.1	-	3.1	2.9	0.2	2.7
01	54.0	45.0	2.4	42.6	6.2	-	6.2	2.9	-	2.9	2.7	0.3	2.4
02	51.2	42.9	2.3	40.6	6.2	-	6.2	2.9	-	2.9	2.5	0.9	1.6
03	47.7	39.9	2.1	37.8	6.1	-	6.1	2.9	-	2.9	2.3	1.4	0.9
04	45.4	38.6	2.0	36.6	6.1	-	6.1	2.8	-	2.8	2.1	2.3	-0.1
05	42.4	35.8	1.9	33.9	6.2	-	6.2	2.8	-	2.8	2.0	2.5	-0.5
06	39.1	32.5	1.7	30.8	5.9	-	5.9	2.7	-	2.7	1.8	2.2	-0.4
07	35.8	29.6	1.6	28.1	5.8	-	5.8	2.7	-	2.7	1.6	2.4	-0.8
08	39.7	33.2	1.5	31.7	6.7	-	6.7	2.9	-	2.9	1.5	3.1	-1.6
09	53.3	45.6	1.6	44.0	8.7	-	8.7	3.2	-	3.2	1.6	4.3	-2.7
10	60.5	51.4	1.7	49.7	11.6	-	11.6	3.3	-	3.3	1.6	5.7	-4.1
11	69.9	58.6	1.7	56.9	13.7	-	13.7	3.5	-	3.5	1.6	5.9	-4.3
12	86.3	73.8	6.0	67.8	18.3	-	18.3	4.3	-	4.3	1.7	5.8	-4.1
13	95.8	83.3	8.9	74.4	20.6	-	20.6	4.1	-	4.1	1.7	5.0	-3.4
14	100.7	87.3	11.1	76.2	23.1	-	23.1	3.7	-	3.7	1.7	4.0	-2.3
15	99.3	87.2	14.1	73.1	24.4	0.0	24.4	3.3	0.0	3.3	1.6	3.1	-1.5
16	99.2	86.9	15.6	71.3	24.9	0.0	24.9	2.9	0.0	2.9	1.5	1.4	0.1
17 Q4	98.6	87.1	17.4	69.7	24.8	0.0	24.8	2.5	0.0	2.5	2.4	0.8	1.6
18 Q1	P	99.2	87.8	17.4	70.4	24.7	0.0	24.7	2.5	0.0	2.5	0.7	1.6
Q2	P	98.6	87.5	18.4	69.2	24.8	0.0	24.8	2.5	0.0	2.5	0.8	2.2
Q3	P	98.9	88.1	18.5	69.6	24.6	0.0	24.6	2.4	0.0	2.4	0.6	2.4
Q4	P	97.6	87.1	19.0	68.1	24.4	0.0	24.4	2.1	0.0	2.1	0.5	2.9
19 Q1	P	98.9	88.2	18.9	69.3	24.5	0.0	24.5	2.1	0.0	2.1	0.5	3.0
Q2	P	98.9	87.9	19.2	68.7	24.6	0.0	24.6	2.1	0.0	2.1	0.4	3.6
Q3	A	97.8	87.0	19.5	67.6	24.1	0.0	24.1	2.0	0.0	2.0	0.2	4.1

See notes at the end of the chapter.

11. GENERAL GOVERNMENT

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

INE, IGAE and Banco de España

EUR millions

	Change in debt according to the EDP (a)	Net borrowing (+) or net lending (-)	Net acquisition of financial assets (b)(c)			Adjustments (b)							
			Total	Vis-à-vis General Government	Rest	Total	Other accounts payable			Other financial transactions within General Government	Due to changes in the exchange rate	Other changes in debt volume (d)	Other adjustments (e)
							Total	Vis-à-vis other General Government units	Rest				
	1=2+3+6	2	3=4+5	4	5	6=7+10+	7=8+9	8	9	10	11	12	13
00	12 334	7 520	9 898	282	9 617	-5 085	-6 042	388	-6 429	-669	-37	-	1 664
01	4 326	3 189	-1 022	626	-1 648	2 159	3 222	54	3 168	-680	-199	-	-184
02	5 262	2 374	15 272	4 822	10 451	-12 384	-4 635	-8	-4 627	-4 814	-1 084	-1 647	-205
03	-1 370	3 009	1 519	5 409	-3 889	-5 899	-1 046	-1 313	268	-4 095	-793	-	35
04	7 113	941	19 011	8 105	10 905	-12 839	-1 295	325	-1 620	-8 430	-727	-	-2 387
05	3 591	-11 421	26 281	4 696	21 585	-11 269	-7 855	-1 363	-6 492	-3 333	64	-	-145
06	-1 347	-21 322	29 848	-410	30 257	-9 873	-10 687	-541	-10 146	951	-178	-	42
07	-7 470	-20 287	27 488	4 216	23 272	-14 671	-10 215	-630	-9 585	-3 586	-166	-295	-410
08	55 959	50 731	21 171	9 647	11 523	-15 943	-5 714	-707	-5 007	-8 940	-352	-63	-873
09	128 914	120 576	34 802	10 902	23 900	-26 464	-7 766	722	-8 487	-11 623	-129	-48	-6 897
10	79 617	102 193	8 072	23 627	-15 555	-30 648	-14 641	-8 336	-6 305	-15 291	72	-967	179
11	93 891	103 606	19 726	22 948	-3 222	-29 442	-31 930	-21 145	-10 785	-1 803	337	849	3 105
12	146 866	110 696	116 077	100 792	15 284	-79 906	27 861	3 544	24 316	-104 337	313	-1 300	-2 444
13	87 403	71 791	47 600	56 647	-9 047	-31 988	7 452	2 371	5 081	-59 018	281	25 332	-6 035
14	62 076	61 056	38 290	30 880	7 410	-37 270	553	1 072	-519	-31 952	113	-26	-5 958
15	30 691	55 786	14 537	27 108	-12 572	-39 631	-957	-1 803	846	-25 305	-256	-2	-13 112
16	34 474	47 953	-14 133	-3 429	-10 704	655	6 739	2 748	3 991	681	-81	126	-6 810
17	40 544	35 138	36 044	20 553	15 492	-30 638	-5 551	508	-6 060	-21 061	27	-	-4 053
18	P	28 250	30 495	29 270	18 816	10 454	-6 938	3 745	-10 683	-22 560	-51	-	-1 965
18 Q3	P	11 777	-8 023	9 979	-432	10 412	9 820	-775	9 180	1 207	-10	-	218
Q4	P	-4 401	15 903	-1 483	3 661	-5 144	-18 822	4 827	-17 422	-8 489	-167	-	2 428
19 Q1	P	27 142	4 189	13 143	3 476	9 667	9 811	-2 942	14 246	-534	-47	-	-913
Q2	A	10 859	22 522	4 695	3 633	1 063	-16 358	2 691	-12 865	-6 324	-48	-	189

See notes at the end of the chapter.

11. GENERAL GOVERNMENT

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

INE, IGAE and Banco de España

Percentages

	Change in debt according to the EDP (a)	Net borrowing (+) or net lending (-)	Net acquisition of financial assets (b)(c)			Adjustments (b)							
			Total	Vis-à-vis General Government	Rest	Total	Other accounts payable			Other financial transactions within General Government	Due to changes in the exchange rate	Other changes in debt volume (d)	Other adjustments (e)
							Total	Vis-à-vis other General Government units	Rest				
1=2+3+6	2	3=4+5	4	5	6=7+10+	7=8+9	8	9	10	11	12	13	
00	1.9	1.2	1.5	0.0	1.5	-0.8	-0.9	0.1	-1.0	-0.1	-0.0	-	0.3
01	0.6	0.5	-0.1	0.1	-0.3	0.3	0.5	0.0	0.5	-0.1	-0.0	-	-0.0
02	0.7	0.3	2.0	0.7	1.4	-1.7	-0.6	-0.0	-0.6	-0.6	-0.1	-0.2	-0.0
03	-0.2	0.4	0.2	0.7	-0.5	-0.7	-0.1	-0.2	0.0	-0.5	-0.1	-	0.0
04	0.8	0.1	2.2	1.0	1.3	-1.5	-0.2	0.0	-0.2	-1.0	-0.1	-	-0.3
05	0.4	-1.2	2.8	0.5	2.4	-1.2	-0.8	-0.1	-0.7	-0.4	0.0	-	-0.0
06	-0.1	-2.1	3.0	-0.0	3.1	-1.0	-1.1	-0.0	-1.0	0.1	-0.0	-	0.0
07	-0.7	-1.9	2.6	0.4	2.3	-1.4	-0.9	-0.1	-0.9	-0.3	-0.0	-0.0	-0.0
08	5.0	4.6	1.9	0.9	1.0	-1.4	-0.5	-0.1	-0.5	-0.8	-0.0	-0.0	-0.1
09	12.1	11.3	3.3	1.0	2.2	-2.5	-0.7	0.1	-0.8	-1.1	-0.0	-0.0	-0.6
10	7.4	9.5	0.8	2.2	-1.5	-2.9	-1.4	-0.8	-0.6	-1.4	0.0	-0.1	0.0
11	8.8	9.7	1.9	2.2	-0.3	-2.8	-3.0	-2.0	-1.0	-0.2	0.0	0.1	0.3
12	14.2	10.7	11.3	9.7	1.5	-7.7	2.7	0.3	2.3	-10.1	0.0	-0.1	-0.2
13	8.6	7.0	4.7	5.5	-0.9	-3.1	0.7	0.2	0.5	-5.8	0.0	2.5	-0.6
14	6.0	5.9	3.7	3.0	0.7	-3.6	0.1	0.1	-0.0	-3.1	0.0	-0.0	-0.6
15	2.8	5.2	1.3	2.6	-1.2	-3.7	-0.1	-0.2	0.1	-2.3	-0.0	-0.0	-1.2
16	3.1	4.3	-1.3	-0.3	-1.0	0.1	0.6	0.3	0.4	0.1	-0.0	0.0	-0.6
17	3.5	3.0	3.1	1.8	1.4	-2.6	-0.5	0.0	-0.5	-1.8	0.0	-	-0.3
18	P 2.3	2.5	2.4	1.6	0.9	-2.6	-0.6	0.3	-0.9	-1.9	-0.0	-	-0.2
18 Q3	P 1.0	-0.7	0.8	-0.0	0.9	0.8	0.7	-0.1	0.8	0.1	-0.0	-	0.0
Q4	P -0.4	1.3	-0.1	0.3	-0.4	-1.6	-1.0	0.4	-1.4	-0.7	-0.0	-	0.2
19 Q1	P 2.2	0.3	1.1	0.3	0.8	0.8	0.9	-0.2	1.2	-0.0	-0.0	-	-0.1
Q2	A 0.9	1.8	0.4	0.3	0.1	-1.3	-0.8	0.2	-1.1	-0.5	-0.0	-	0.0

See notes at the end of the chapter.

11. GENERAL GOVERNMENT

11.10 Net acquisition of financial assets

EUR millions

	Total	By instrument										By counterpart sector		
		Currency and deposits		Debt Securities			Loans	Equity and investment fund shares	Insurance pension and standardised guarantee schemes	Financial derivatives	Other accounts receivable	Residents	Of which: Vis-à-vis other General Government units	Rest of the world
		Total	Of which: Deposits with the Banco de España	Total	Short-term	Long-term								
							9+10+11 1=2+4+7+8+	2=3+4+5	3	4	5	6	7	8	9	10	11	12	13	14
00	9 898	11 095	8 351	716	58	658	130	-3 219	-	-122	1 300	9 920	282	-22
01	-1 022	-2 496	-17 060	782	75	708	1 229	-3 648	-	-131	3 243	-1 294	626	272
02	15 272	8 116	1 785	4 708	189	4 519	1 354	-1 799	-	-164	3 057	14 899	4 822	373
03	1 519	-4 203	1 767	4 091	-298	4 389	1 085	193	-	-171	523	1 549	5 409	-30
04	19 011	6 131	-1 817	9 358	1 019	8 339	1 586	-443	-	-123	2 502	17 883	8 105	1 128
05	26 281	11 377	-695	7 928	508	7 419	197	463	-	-7	6 323	22 161	4 696	4 120
06	29 848	13 343	1 780	9 545	-1 372	10 917	1 283	258	-	-3	5 422	19 724	-410	10 123
07	27 488	12 168	2 973	9 748	527	9 221	2 118	504	-	-9	2 960	20 945	4 216	6 543
08	21 171	819	740	19 159	510	18 649	2 706	838	-	27	-2 379	18 153	9 647	3 017
09	34 802	17 814	12 463	6 210	-38	6 248	8 253	344	-	45	2 136	43 597	10 902	-8 795
10	8 072	-24 635	-21 896	9 842	2 525	7 317	7 079	8 251	-	-31	7 567	10 783	23 627	-2 711
11	19 726	-17 606	-3 911	-6 270	-1 506	-4 764	12 894	-480	-	37	31 151	14 321	22 948	5 405
12	116 077	7 170	3 584	-5 188	3 006	-8 194	109 438	3 484	-	165	1 008	100 804	100 792	15 272
13	47 600	-23 693	-6 893	-24 357	-3 370	-20 986	74 398	11 689	-	177	9 386	41 368	56 647	6 232
14	38 290	11 215	-2 062	-19 288	-1 863	-17 425	47 013	-1 621	-	-	970	37 294	30 880	996
15	14 537	1 528	67	-15 485	1 335	-16 820	33 775	-3 511	-	22	-1 793	19 032	27 108	-4 495
16	-14 119	-6 166	17 696	-24 001	-1 600	-22 400	20 481	-1 060	-	33	-3 406	-12 521	-3 762	-1 597
17	36 177	13 651	4 524	-6 703	3 216	-9 919	25 755	-1 323	-	-58	4 855	35 578	20 982	600
18	P 29 326	9 299	-3 974	-3 416	685	-4 102	26 308	-4	-	29	-2 889	28 230	19 046	1 096
18 Q4	P -1 484	-12 652	-15 572	-79	541	-620	8 643	-79	-	10	2 673	-4 566	3 629	3 082
19 Q1	P 14 503	16 243	19 565	-337	-5	-333	-296	138	-	-6	-1 239	15 957	3 451	-1 454
Q2	P 4 396	-1 580	-6 049	-93	-1 052	960	5 819	155	-	13	82	4 406	3 153	-11
Q3	A 2 090	5 443	4 653	-3 177	-2 258	-918	5 245	34	-	15	-5 469	2 162	1 986	-72

11. GENERAL GOVERNMENT

11.11 Net increase in liabilities

EUR millions

	Total	By instrument									By counterpart sector			
		Currency and deposits	Debt Securities			Loans			Equity and investment fund shares	Financial derivatives	Other accounts payable	Residents	Of which: Vis-à-vis other General Government units	Rest of the world
			Total	Short-term	Long-term	Total	Short-term	Long-term						
	1=2+3+6+9+10	2	3	4	5	6	7	8	9	10	11	12	13	14
00	17 369	-49	10 966	-8 567	19 533	410	427	-17	-	-	6 042	-19 303	282	36 673
01	2 444	-73	5 259	-5	5 265	480	990	-510	-	-	-3 222	-9 192	626	11 636
02	17 656	1 260	10 986	2 759	8 227	776	-784	1 561	-	-	4 635	7 804	4 822	9 852
03	4 891	173	2 806	871	1 935	867	493	374	-	-	1 046	13 559	5 409	-8 668
04	19 490	236	10 078	-366	10 443	7 881	47	7 835	-	-	1 295	-7 887	8 105	27 377
05	15 410	255	7 313	-3 689	11 002	-12	-1 987	1 974	-	-	7 855	12 398	4 696	3 012
06	7 446	266	-3 892	-1 098	-2 793	384	292	91	-	-	10 687	-3 386	-410	10 831
07	6 521	243	-4 701	14 860	-19 560	764	69	695	-	-	10 215	19 349	4 216	-12 828
08	71 572	113	52 603	26 818	25 785	13 142	3 161	9 981	-	-	5 714	55 969	9 647	15 603
09	155 642	48	132 957	33 875	99 082	12 620	1 686	10 934	2 250	-	7 766	98 941	10 902	56 701
10	109 372	116	75 706	-15 184	90 889	18 909	-1 337	20 247	-	-	14 641	82 527	23 627	26 845
11	124 200	101	75 357	3 360	71 997	16 811	6 794	10 018	-	-	31 930	131 981	22 948	-7 781
12	226 695	-4	65 990	-9 658	75 648	188 569	-93	188 662	-	-	-27 861	167 300	100 792	59 394
13	119 173	15	83 505	15 481	68 024	43 104	-3 060	46 164	-	-	-7 452	42 991	56 647	76 182
14	98 592	151	50 933	-2 952	53 885	48 061	-459	48 520	-	-	-553	43 144	30 880	55 448
15	69 434	209	51 033	4 678	46 355	17 235	-381	17 615	-	-	957	5 232	27 108	64 202
16	33 668	191	30 551	129	30 423	9 650	-1 753	11 403	-	-	-6 724	36 840	-3 746	-3 172
17	71 711	215	51 840	-3 446	55 286	13 973	-641	14 614	-	-	5 684	46 800	20 981	24 912
18	59 719	245	40 847	-8 445	49 292	11 632	-2 175	13 807	-	-	6 995	32 216	19 062	27 503
18 Q4	15 735	46	2 717	1 901	816	379	-3 268	3 647	-	-	12 593	13 688	3 631	2 047
19 Q1	19 030	22	25 297	-1 736	27 033	3 387	1 541	1 846	-	-	-9 676	6 568	3 454	12 462
Q2	27 145	61	9 355	-1 177	10 533	8 981	1 543	7 438	-	-	8 747	-1 197	3 150	28 342
Q3	-6 282	60	-1 762	-2 069	307	1 089	-2 353	3 442	-	-	-5 668	-5 142	1 986	-1 139

11. GENERAL GOVERNMENT

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

EUR millions and percentages

	Total	As a percentage GDP mp	Currency and deposits	Debt Securities			Loans			Memorandum item: Debt according to other General Government units (a)
				Total	Short-term	Long-term	Total	Short-term	Long-term	
				1=3+4+7	2	3	4=5+6	5	6		7=8+9	8	9	10
00	374 557	57.8	2 595	314 607	13 281	301 326	57 356	5 809	51 547	18 355
01	378 883	54.0	2 522	318 532	13 132	305 400	57 830	6 799	51 031	19 187
02	384 145	51.2	2 134	323 779	15 702	308 076	58 232	6 014	52 218	23 999
03	382 775	47.7	2 307	321 441	16 671	304 771	59 027	6 507	52 519	28 120
04	389 888	45.4	2 543	320 460	15 284	305 176	66 885	6 554	60 331	36 581
05	393 479	42.4	2 798	323 784	11 077	312 707	66 897	4 567	62 330	39 978
06	392 132	39.1	3 064	321 797	11 379	310 418	67 272	4 859	62 412	39 066
07	384 662	35.8	3 307	313 618	26 031	287 587	67 737	4 928	62 809	42 720
08	440 621	39.7	3 420	356 381	52 692	303 690	80 820	8 089	72 731	51 679
09	569 535	53.3	3 468	472 678	86 102	386 576	93 390	9 775	83 615	63 274
10	649 153	60.5	3 584	533 300	68 897	464 403	112 269	8 438	103 831	79 265
11	743 043	69.9	3 685	609 419	74 185	535 234	129 939	15 232	114 707	81 061
12	889 909	86.3	3 681	668 295	60 576	607 718	217 934	15 139	202 795	186 623
13	977 312	95.8	3 696	759 391	78 861	680 530	214 224	12 078	202 146	231 327
14	1 039 388	100.7	3 847	819 454	77 415	742 039	216 087	11 620	204 468	244 502
15	1 070 080	99.3	4 056	869 444	80 594	788 850	196 579	11 239	185 340	210 652
16	1 104 554	99.2	4 247	916 672	82 242	834 430	183 635	9 485	174 149	211 510
17 Q4	1 145 098	98.6	4 462	970 547	75 536	895 011	170 089	8 844	161 245	229 746
18 Q1	1 162 130	99.2	4 496	989 138	69 437	919 701	168 497	9 770	158 727	231 592
Q2	1 165 973	98.6	4 568	994 915	65 730	929 185	166 489	12 102	154 387	245 023
Q3	1 177 749	98.9	4 661	1 009 791	65 050	944 742	163 297	9 937	153 360	244 078
Q4	1 173 348	97.6	4 707	1 013 385	66 422	946 963	155 256	6 669	148 587	252 624
19 Q1	1 200 491	98.9	4 729	1 038 079	64 702	973 377	157 683	8 210	149 472	253 079
Q2	1 211 350	98.9	4 790	1 045 863	64 520	981 342	160 697	9 754	150 943	258 943
Q3	1 207 755	97.8	4 851	1 046 276	64 689	981 587	156 628	7 400	149 228	260 960

See notes at the end of the chapter.

11. GENERAL GOVERNMENT

11.13 Debt according to the excessive deficit procedure (EDP) by counterpart sector, currency and residual maturity

EUR millions

	Total	By counterpart sector					Rest of the world	By currency		By residual maturity			
		Resident sectors				Euro		Other currencies	Payable within one year or less		Payable in more than one year		
		Total	Financial institutions	Of which: Banco de España	Other resident sectors				Debt securities	Loans	Debt securities	Loans	
													1=2+6	2=3+5	3	4	5	6	7	8	9	10	11	12
00	374 557	231 122	187 476	14 450	43 646	143 436	364 220	10 338	66 685	9 032	247 922	50 918	
01	378 883	222 907	181 924	13 952	40 983	155 976	369 057	9 827	62 799	9 949	255 733	50 402	
02	384 145	217 550	184 546	16 305	33 004	166 595	376 268	7 877	73 103	8 747	250 675	51 620	
03	382 775	230 409	191 760	18 626	38 649	152 366	375 862	6 913	69 055	9 412	252 387	51 922	
04	389 888	213 735	172 904	20 029	40 831	176 153	384 732	5 156	66 889	9 695	253 571	59 733	
05	393 479	206 417	173 202	21 023	33 215	187 062	389 387	4 092	64 500	7 962	259 284	61 733	
06	392 132	195 552	159 170	19 013	36 382	196 580	389 086	3 046	64 172	8 521	257 625	61 815	
07	384 662	200 981	163 411	18 292	37 570	183 681	382 202	2 460	65 692	8 826	247 926	62 218	
08	440 621	233 304	180 843	20 342	52 461	207 317	437 652	2 969	85 776	12 099	270 606	72 141	
09	569 535	323 548	247 277	23 263	76 271	245 987	565 410	4 125	123 178	13 832	349 500	83 026	
10	649 153	371 448	269 194	26 106	102 254	277 705	645 128	4 024	129 079	12 609	404 221	103 243	
11	743 043	475 958	336 037	35 313	139 921	267 085	739 298	3 745	139 944	19 504	469 475	114 120	
12	889 909	556 284	395 924	37 602	160 360	333 625	886 410	3 499	145 481	19 406	522 814	202 209	
13	977 312	600 286	425 600	37 852	174 687	377 025	973 899	3 413	168 677	28 405	590 714	189 516	
14	1 039 388	606 041	460 895	40 280	145 146	433 347	1 036 650	2 738	176 566	16 514	642 888	203 421	
15	1 070 080	591 754	461 829	88 919	129 925	478 325	1 067 737	2 343	170 554	15 599	698 890	185 036	
16	1 104 554	607 833	589 792	143 139	18 041	496 721	1 102 644	1 910	166 319	13 835	750 353	174 046	
18 Q1	P 1 162 130	636 448	629 574	209 128	6 873	525 683	1 160 450	1 680	157 609	14 378	831 529	158 615	
Q2	P 1 165 973	646 220	637 874	216 513	8 346	519 753	1 164 318	1 654	154 811	16 780	840 104	154 278	
Q3	P 1 177 749	645 701	638 084	223 059	7 617	532 048	1 176 062	1 688	155 622	14 707	854 169	153 251	
Q4	P 1 173 348	640 090	636 742	226 889	3 348	533 258	1 171 830	1 518	164 888	19 373	848 497	140 590	
19 Q1	P 1 200 491	657 197	653 374	226 316	3 823	543 293	1 199 097	1 393	172 361	21 912	865 718	140 499	
Q2	P 1 211 350	641 577	638 683	223 339	2 894	569 774	1 209 985	1 365	172 379	24 138	873 483	141 350	
Q3	A 1 207 755	...	...	...	...	...	1 206 395	1 360	168 734	21 195	877 542	140 284

See notes at the end of the chapter.

11. PUBLIC ENTERPRISES

11.14 Debt of public enterprises not included in the general government sector (a), by general government owner unit

EUR millions and percentages

	Amount					As a percentage of GDP mp					Memorandum item: GDP mp (b)
	Total	Central government	Regional (autonomous) governments	Local governments	Social security funds	Total	Central government	Regional (autonomous) governments	Local governments	Social security funds	
	1=2a5	2	3	4	5	6= 7a10	7	8	9	10		11
00	14 961	10 131	2 832	1 997	-	2.3	1.6	0.4	0.3	-	647 851
01	15 558	9 874	3 443	2 242	-	2.2	1.4	0.5	0.3	-	700 993
02	16 705	9 695	4 557	2 453	-	2.2	1.3	0.6	0.3	-	749 552
03	20 576	11 408	6 184	2 983	-	2.6	1.4	0.8	0.4	-	802 266
04	19 081	9 292	6 561	3 228	-	2.2	1.1	0.8	0.4	-	859 437
05	20 827	10 961	6 233	3 633	-	2.2	1.2	0.7	0.4	-	927 357
06	25 091	13 549	7 629	3 914	-	2.5	1.3	0.8	0.4	-	1 003 823
07	31 052	17 069	9 138	4 845	-	2.9	1.6	0.8	0.5	-	1 075 539
08	35 649	20 519	9 382	5 747	-	3.2	1.8	0.8	0.5	-	1 109 541
09	43 464	24 219	11 366	7 878	-	4.1	2.3	1.1	0.7	-	1 069 323
10	48 684	28 658	10 958	9 068	-	4.5	2.7	1.0	0.8	-	1 072 709
11	49 188	31 677	9 551	7 960	-	4.6	3.0	0.9	0.7	-	1 063 763
12	47 472	33 436	7 106	6 930	-	4.6	3.2	0.7	0.7	-	1 031 099
13	45 824	33 270	6 133	6 421	-	4.5	3.3	0.6	0.6	-	1 020 348
14	43 546	33 054	5 520	4 972	-	4.2	3.2	0.5	0.5	-	1 032 158
15	43 042	32 876	4 997	5 170	-	4.0	3.1	0.5	0.5	-	1 077 590
16	39 419	30 589	4 457	4 373	-	3.5	2.7	0.4	0.4	-	1 113 840
17 Q4	37 554	30 052	3 750	3 752	-	3.2	2.6	0.3	0.3	-	1 161 878
18 Q1	P 37 130	29 901	3 647	3 582	-	3.2	2.6	0.3	0.3	-	1 172 049
Q2	P 36 836	30 048	3 370	3 419	-	3.1	2.5	0.3	0.3	-	1 182 119
Q3	P 36 735	29 848	3 257	3 630	-	3.1	2.5	0.3	0.3	-	1 190 811
Q4	P 36 127	29 380	3 260	3 487	-	3.0	2.4	0.3	0.3	-	1 202 193
19 Q1	P 35 465	28 942	3 105	3 418	-	2.9	2.4	0.3	0.3	-	1 213 321
Q2	P 35 634	29 180	3 044	3 410	-	2.9	2.4	0.2	0.3	-	1 224 328
Q3	A 35 292	29 159	2 814	3 319	-	2.9	2.4	0.2	0.3	-	1 234 608

See notes at the end of the chapter.

11. OTHER INFORMATION

11.15 Flows between Spain and the EU

Secretaría General del Tesoro y Política Financiera and IGAE

EUR millions

	Balance	Spain resources / European Union uses									Spain uses / European Union resources					
		Total	EAGF (a)	EAFRD (a)	EFF (b)	EAGGF-Guarantee (a)	EAGGF-Guidance (a)(b)	ERDF	European Social Fund (ESF)	Cohesion Fund	Other	Total	Traditional own resources	VAT resource	GNP/GNI/resource	Other
		1=2-12	2=3a11	3	4	5	6	7	8	9	10	11	12=13a16	13	14	15	16
05	4 874	14 803	-	-	-	6 407	1 270	3 851	1 784	1 391	100	9 929	1 097	2 329	6 401	103
06	2 360	12 635	-	-	-	6 655	1 095	2 214	1 251	1 283	137	10 275	1 198	2 374	6 547	157
07	2 167	12 052	-	-	-	5 712	1 024	2 761	1 691	813	50	9 884	1 290	2 488	5 937	169
08	1 018	11 255	5 476	977	8	-	482	2 713	720	741	139	10 237	1 190	2 579	6 280	188
09	30	11 125	6 068	618	9	-	62	2 485	989	801	95	11 095	1 002	1 528	8 362	203
10	2 000	12 005	5 925	858	3	-	198	2 788	526	1 920	-214	10 004	1 158	760	7 868	218
11	1 197	12 575	5 807	981	7	-	244	2 940	1 590	854	153	11 378	1 170	1 964	8 001	242
12	2 693	13 283	5 785	818	8	-	178	4 037	1 434	844	179	10 590	1 085	1 317	7 966	222
13	1 100	12 726	5 811	1 039	7	-	351	3 890	870	648	112	11 625	993	1 292	9 064	277
14	-1 616	10 540	5 489	964	9	-	222	2 535	593	625	103	12 156	1 136	1 323	9 414	283
15	2 307	12 934	5 584	1 169	-	-	165	4 370	1 095	256	294	10 627	1 319	1 314	7 727	268
16	-702	10 307	5 494	901	-	-	124	2 519	1 245	15	9	11 009	1 439	1 375	7 817	378
17	-3 246	7 521	5 435	664	-	-	54	253	932	-	182	10 767	1 605	1 613	7 138	411
18	-431	11 251	5 468	897	-	-	62	3 241	1 144	173	267	11 682	1 536	1 692	8 051	404
18 J-N	-573	9 930	5 178	698	-	-	32	2 774	858	173	217	10 504	1 402	1 586	7 111	404
19 J-N	-1 866	9 730	5 335	949	-	-	119	1 557	1 602	-	169	11 597	1 438	1 532	8 242	384
18 Dec	142	1 321	290	199	-	-	30	466	286	-	49	1 179	134	105	939	-
19 Jan	2 467	3 634	1 800	-	-	-	78	859	881	-	16	1 167	130	134	745	159
<i>Feb</i>	410	2 901	2 334	503	-	-	3	50	20	-	-8	2 491	119	362	2 010	0
<i>Mar</i>	-769	246	15	24	-	-	0	15	149	-	44	1 015	136	134	745	1
<i>Apr</i>	-258	495	148	-	-	-	1	251	87	-	9	753	138	94	521	-
<i>May</i>	186	832	301	139	-	-	0	123	250	-	20	646	119	80	447	-
<i>Jun</i>	-400	393	258	10	-	-	2	101	14	-	7	793	124	125	535	10
<i>Jul</i>	-936	213	74	93	-	-	6	0	35	-	5	1 149	143	134	745	128
<i>Aug</i>	-272	723	290	180	-	-	1	58	133	-	61	995	117	134	745	-
<i>Sep</i>	-951	76	54	-	-	-	0	2	6	-	12	1 027	148	134	745	0
<i>Oct</i>	-997	26	5	-	-	-	1	0	28	-	-8	1 023	129	134	745	16
<i>Nov</i>	-347	190	56	-	-	-	26	96	1	-	12	537	137	67	262	71

See notes at the end of the chapter.

NOTES TO THE TABLES OF CHAPTER 11: GENERAL GOVERNMENT

Table 11.1

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

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

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

Table 11.2

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

See notes to Table 11.1.

Table 11.3

See notes to Table 11.1 and 11.2.

Table 11.4

See notes to Table 11.1

Table 11.5

See notes to Table 11.2

Table 11.6

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

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

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

Table 11.7

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

See notes to Table 11.6.

Table 11.8

a. Annual change in column 11 of Table 11.1.

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

c. Breakdown of column in Table 11.10.

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

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

Table 11.9

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

See notes to Table 11.8.

Table 11.12

a. Already deducted from columns 3 to 9.

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

Table 11.13

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

Table 11.14

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

Table 11.15

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

CHAPTER 12 CENTRAL GOVERNMENT AND SOCIAL SECURITY FUNDS

12. CENTRAL GOVERNMENT

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

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

EUR millions

1	Net lending (+) or net borrowing (-)	Liabilities outstanding and debt according to the EDP							9=2-3	Memorandum item: GDP mp (b)	10	
		2	Liabilities outstanding according to the Financial Accounts of the Spanish Economy	Adjustments for liabilities not included in EDP debt and valuation and other adjustments (a)								Debt according to the EDP
				3=4+5+8	4	Other accounts payable						
						5=6+7	6	7					8
00	-7 867	344 627	29 813	-	11 817	260	11 557	17 996	314 814	647 851		
01	-4 353	345 196	29 706	-	9 666	507	9 159	20 041	315 490	700 993		
02	-3 874	361 242	39 667	-	11 741	794	10 947	27 926	321 575	749 552		
03	-5 227	356 651	36 148	-	12 005	1 879	10 127	24 143	320 503	802 266		
04	-8 941	375 476	43 537	-	11 932	1 792	10 140	31 605	331 939	859 437		
05	4 648	379 894	48 097	-	14 201	3 093	11 108	33 896	331 797	927 357		
06	8 116	365 218	38 849	-	19 296	3 695	15 601	19 553	326 369	1 003 823		
07	13 262	350 143	31 274	-	21 191	4 049	17 141	10 084	318 869	1 075 539		
08	-33 616	417 541	48 681	-	24 362	4 818	19 544	24 318	368 860	1 109 541		
09	-100 391	548 077	60 407	-	29 534	4 034	25 500	30 873	487 670	1 069 323		
10	-52 075	580 775	29 589	371	32 848	5 399	27 449	-3 629	551 186	1 072 709		
11	-38 997	663 690	39 898	446	34 459	4 767	29 692	4 993	623 792	1 063 763		
12	-83 415	874 254	113 092	64 995	37 787	4 619	33 168	10 309	761 163	1 031 099		
13	-49 755	1 022 819	173 374	89 378	36 156	5 192	30 965	47 840	849 445	1 020 348		
14	-37 205	1 163 465	262 072	89 039	42 049	7 081	34 968	130 983	901 393	1 032 158		
15	-28 717	1 134 687	195 403	25 890	43 012	9 372	33 640	126 501	939 284	1 077 590		
16	-28 047	1 168 594	200 229	21 335	39 574	8 626	30 948	139 321	968 364	1 113 840		
17	-21 066	1 206 870	195 414	18 843	45 101	9 538	35 563	131 470	1 011 456	1 161 878		
18	P -15 920	1 242 330	195 080	18 353	49 530	7 025	42 506	127 197	1 047 250	1 202 193		
18 Q3	P -4 940	1 230 506	181 768	17 795	36 479	10 810	25 669	127 493	1 048 739	1 190 811		
Q4	P -1 989	1 242 330	195 080	18 353	49 530	7 025	42 506	127 197	1 047 250	1 202 193		
19 Q1	P -6 825	1 281 295	211 525	17 835	42 203	10 049	32 154	151 487	1 069 770	1 213 321		
Q2	A -4 590	1 329 654	253 784	18 864	40 926	7 436	33 490	193 994	1 075 870	1 224 328		

See notes at the end of the chapter.

12. CENTRAL GOVERNMENT

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

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

Percentages

1	Net lending (+) or net borrowing (-)	Liabilities outstanding and debt according to the EDP							9=2-3	Memorandum item: GDP mp (b)	10	
		2	Liabilities outstanding according to the Financial Accounts of the Spanish Economy	Adjustments for liabilities not included in EDP debt and valuation and other adjustments (a)								Debt according to the EDP
				3=4+5+8	4	Other accounts payable						
						5=6+7	6	7					8
00	-1.2	53.2	4.6	-	1.8	0.0	1.8	2.8	48.6	647 851		
01	-0.6	49.2	4.2	-	1.4	0.1	1.3	2.9	45.0	700 993		
02	-0.5	48.2	5.3	-	1.6	0.1	1.5	3.7	42.9	749 552		
03	-0.7	44.5	4.5	-	1.5	0.2	1.3	3.0	39.9	802 266		
04	-1.0	43.7	5.1	-	1.4	0.2	1.2	3.7	38.6	859 437		
05	0.5	41.0	5.2	-	1.5	0.3	1.2	3.7	35.8	927 357		
06	0.8	36.4	3.9	-	1.9	0.4	1.6	1.9	32.5	1 003 823		
07	1.2	32.6	2.9	-	2.0	0.4	1.6	0.9	29.6	1 075 539		
08	-3.0	37.6	4.4	-	2.2	0.4	1.8	2.2	33.2	1 109 541		
09	-9.4	51.3	5.6	-	2.8	0.4	2.4	2.9	45.6	1 069 323		
10	-4.9	54.1	2.8	0.0	3.1	0.5	2.6	-0.3	51.4	1 072 709		
11	-3.7	62.4	3.8	0.0	3.2	0.4	2.8	0.5	58.6	1 063 763		
12	-8.1	84.8	11.0	6.3	3.7	0.4	3.2	1.0	73.8	1 031 099		
13	-4.9	100.2	17.0	8.8	3.5	0.5	3.0	4.7	83.3	1 020 348		
14	-3.6	112.7	25.4	8.6	4.1	0.7	3.4	12.7	87.3	1 032 158		
15	-2.7	105.3	18.1	2.4	4.0	0.9	3.1	11.7	87.2	1 077 590		
16	-2.5	104.9	18.0	1.9	3.6	0.8	2.8	12.5	86.9	1 113 840		
17	-1.8	103.9	16.8	1.6	3.9	0.8	3.1	11.3	87.1	1 161 878		
18	P -1.3	103.3	16.2	1.5	4.1	0.6	3.5	10.6	87.1	1 202 193		
18 Q3	P -0.4	103.3	15.3	1.5	3.1	0.9	2.2	10.7	88.1	1 190 811		
Q4	P -0.2	103.3	16.2	1.5	4.1	0.6	3.5	10.6	87.1	1 202 193		
19 Q1	P -0.6	105.6	17.4	1.5	3.5	0.8	2.7	12.5	88.2	1 213 321		
Q2	A -0.4	108.6	20.7	1.5	3.3	0.6	2.7	15.8	87.9	1 224 328		

See notes at the end of the chapter.

12. CENTRAL GOVERNMENT

INE, IGAE and Banco de España

	Change in debt according to the EDP (a)	Net borrowing(+) or net lending (-)	Net acquisition of financial assets (b)(c)			Adjustments (b)							
			Total	Vis-à-vis general government	Rest	Total	Other accounts payable			Other financial transactions within central governments units	Due to changes in the exchange rate	Other changes in debt volume (d)	Other adjustments (e)
							Total	Vis-à-vis other general government units	Rest				
1=2+3+6	2	3=4+5	4	5	6=7+10+	7=8+9	8	9	10	11	12	13	
00	11 451	7 867	4 871	-83	4 955	-1 287	-2 776	367	-3 143	-	-116	-	1 606
01	676	4 353	-5 333	133	-5 466	1 656	2 151	-247	2 398	-	-262	-	-233
02	6 085	3 874	4 557	-380	4 937	-2 346	-429	-287	-142	-	-941	-1 647	671
03	-1 071	5 227	-6 365	-121	-6 244	66	-265	-1 084	820	-	-648	-	979
04	11 436	8 941	4 951	38	4 912	-2 456	73	87	-14	-	-692	-	-1 837
05	-143	-4 648	6 294	-1	6 295	-1 788	-2 270	-1 302	-969	-	-3	-	485
06	-5 428	-8 116	7 300	41	7 259	-4 612	-5 094	-602	-4 492	-	-110	-	592
07	-7 500	-13 262	7 638	45	7 593	-1 876	-1 894	-354	-1 540	-	-60	-64	143
08	49 991	33 616	20 295	286	20 010	-3 920	-3 171	-769	-2 402	-	-408	-63	-278
09	118 810	100 391	29 977	-114	30 090	-11 558	-5 171	785	-5 956	-	-152	-48	-6 187
10	63 516	52 075	14 088	8 869	5 219	-2 646	-3 314	-1 365	-1 949	-371	-41	-411	1 490
11	72 606	38 997	31 527	21 890	9 638	2 082	-1 610	632	-2 242	-75	129	-46	3 684
12	137 370	83 415	122 126	103 779	18 348	-68 171	-1 589	148	-1 738	-64 550	202	-1 300	-934
13	88 282	49 755	55 298	64 722	-9 423	-16 771	1 816	-573	2 389	-51 552	217	25 332	7 417
14	51 949	37 205	44 702	39 821	4 881	-29 958	-5 894	-1 890	-4 005	-17 427	38	-26	-6 550
15	37 890	28 717	19 787	35 440	-15 653	-10 613	-961	-2 290	1 329	349	-264	-2	-9 735
16	29 081	28 047	-1 286	15 332	-16 618	2 320	3 437	746	2 691	4 556	-48	-	-5 625
17	43 092	21 066	32 608	26 847	5 761	-10 583	-5 526	-913	-4 614	-508	21	-	-4 569
18	P 35 794	15 920	26 012	24 482	1 530	-6 138	-4 431	2 514	-6 945	489	-63	-	-2 134
18 Q3	P 13 848	4 940	7 182	1 447	5 735	1 726	723	-809	1 531	665	-11	-	350
18 Q4	P -1 489	1 989	8 358	7 966	392	-11 836	-13 053	3 785	-16 838	-558	-174	-	1 948
19 Q1	P 22 520	6 825	9 187	443	8 745	6 508	7 331	-3 025	10 355	518	-49	-	-1 293
19 Q2	A 6 100	4 590	1 594	7 298	-5 704	-83	1 671	2 613	-943	-1 029	-46	-	-679

See notes at the end of the chapter.

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

EUR millions

12. CENTRAL GOVERNMENT

INE, IGAE and Banco de España

	Change in debt according to the EDP (a)	Net borrowing(+) or net lending (-)	Net acquisition of financial assets (b)(c)			Adjustments (b)							
			Total	Vis-à-vis general government	Rest	Total	Other accounts payable			Other financial transactions within central governments units	Due to changes in the exchange rate	Other changes in debt volume (d)	Other adjustments (e)
							Total	Vis-à-vis other general government units	Rest				
1=2+3+6	2	3=4+5	4	5	6=7+10+	7=8+9	8	9	10	11	12	13	
00	1.8	1.2	0.8	-0.0	0.8	-0.2	-0.4	0.1	-0.5	-	-0.0	-	0.2
01	0.1	0.6	-0.8	0.0	-0.8	0.2	0.3	-0.0	0.3	-	-0.0	-	-0.0
02	0.8	0.5	0.6	-0.1	0.7	-0.3	-0.1	-0.0	-0.0	-	-0.1	-0.2	0.1
03	-0.1	0.7	-0.8	-0.0	-0.8	0.0	-0.0	-0.1	0.1	-	-0.1	-	0.1
04	1.3	1.0	0.6	0.0	0.6	-0.3	0.0	0.0	-0.0	-	-0.1	-	-0.2
05	-0.0	-0.5	0.7	-0.0	0.7	-0.2	-0.2	-0.1	-0.1	-	-0.0	-	0.1
06	-0.5	-0.8	0.7	0.0	0.7	-0.5	-0.5	-0.1	-0.4	-	-0.0	-	0.1
07	-0.7	-1.2	0.7	0.0	0.7	-0.2	-0.2	-0.0	-0.1	-	-0.0	-0.0	0.0
08	4.5	3.0	1.8	0.0	1.8	-0.4	-0.3	-0.1	-0.2	-	-0.0	-0.0	-0.0
09	11.1	9.4	2.8	-0.0	2.8	-1.1	-0.5	0.1	-0.6	-	-0.0	-0.0	-0.6
10	5.9	4.9	1.3	0.8	0.5	-0.2	-0.3	-0.1	-0.2	-0.0	-0.0	-0.0	0.1
11	6.8	3.7	3.0	2.1	0.9	0.2	-0.2	0.1	-0.2	-0.0	0.0	-0.0	0.3
12	13.3	8.1	11.8	10.1	1.8	-6.6	-0.2	0.0	-0.2	-6.3	0.0	-0.1	-0.1
13	8.7	4.9	5.4	6.3	-0.9	-1.6	0.2	-0.1	0.2	-5.1	0.0	2.5	0.7
14	5.0	3.6	4.3	3.9	0.5	-2.9	-0.6	-0.2	-0.4	-1.7	0.0	-0.0	-0.6
15	3.5	2.7	1.8	3.3	-1.5	-1.0	-0.1	-0.2	0.1	0.0	-0.0	-0.0	-0.9
16	2.6	2.5	-0.1	1.4	-1.5	0.2	0.3	0.1	0.2	0.4	-0.0	-	-0.5
17	3.7	1.8	2.8	2.3	0.5	-0.9	-0.5	-0.1	-0.4	-0.0	0.0	-	-0.4
18	P 3.0	1.3	2.2	2.0	0.1	-0.5	-0.4	0.2	-0.6	0.0	-0.0	-	-0.2
18 Q3	P 1.2	0.4	0.6	0.1	0.5	0.1	0.1	-0.1	0.1	0.1	-0.0	-	0.0
18 Q4	P -0.1	0.2	0.7	0.7	0.0	-1.0	-1.1	0.3	-1.4	-0.0	-0.0	-	0.2
19 Q1	P 1.8	0.6	0.7	0.0	0.7	0.5	0.6	-0.2	0.8	0.0	-0.0	-	-0.1
19 Q2	A 0.5	0.4	0.1	0.6	-0.5	-0.0	0.1	0.2	-0.1	-0.1	-0.0	-	-0.1

See notes at the end of the chapter.

12. CENTRAL GOVERNMENT

12.5 Net acquisition of financial assets

EUR millions

	Total	Currency and deposits			Debt Securities			Loans	Equity and investment fund shares	Insurance pension and standardised guarantee schemes	Financial derivatives	Other accounts receivable	Memorandum item: Financial assets vis-à-vis General Government	
		Total	Deposits with the Banco de España	Other transferable deposits	Other deposits	Total	Short-term							Long-term
00	4 871	6 407	6 038	4	366	-	-	140	-3 085	-	-112	1 521	-83	
01	-5 333	-5 632	-20 114	-822	15 304	-	-	1 227	-3 850	-	-106	3 028	133	
02	4 557	2 603	5	259	2 339	-	-	1 356	-2 016	-	-129	2 744	-380	
03	-6 365	-5 730	523	429	-6 682	-	-	1 084	-603	-	-109	-1 007	-121	
04	4 951	2 028	158	487	1 384	-	-	1 573	-901	-	-82	2 333	38	
05	6 294	3 142	278	1 587	1 276	-	-	186	-378	-	-31	3 375	-1	
06	7 300	2 643	631	1 431	581	-	-	1 283	-229	-	-22	3 624	41	
07	7 638	3 840	-195	2 237	1 798	-	-	2 106	275	-	-6	1 423	45	
08	20 295	11 611	2 887	748	7 976	7 223	-	7 223	2 619	406	-	-1 606	286	
09	29 977	15 701	7 342	-1 558	9 917	6 185	-0	6 185	7 907	7	-	237	-114	
10	14 088	-9 361	-10 789	-484	1 912	366	-	366	6 844	8 381	-	8 014	8 869	
11	31 527	-5 318	-1 536	-812	-2 970	-6 855	9	-6 863	12 921	-346	-	31 217	21 890	
12	122 126	5 335	4 210	-267	1 392	2 425	4 681	-2 257	109 463	3 456	-	1 509	103 779	
13	55 298	-24 912	-5 896	-5 826	-13 191	-16 327	-2 931	-13 396	74 282	11 674	-	10 629	64 722	
14	44 702	8 110	-396	4 837	3 669	-6 898	-1 778	-5 120	46 658	-1 878	-	-1 289	39 821	
15	19 787	-2 035	85	13 173	-15 293	-4 249	1 335	-5 584	33 621	-3 180	-	-4 370	35 440	
16	-1 286	-11 398	17 249	-19 081	-9 566	-4 569	-1 579	-2 990	20 663	-937	-	-5 046	15 332	
17	32 608	6 456	4 620	996	840	-150	-158	8 25 837	-1 265	-	-91	1 822	26 847	
18	P 26 012	842	-3 951	1 052	3 742	-409	271	-680	26 423	-40	-	-798	24 482	
18 Q3	P 7 182	9 411	10 594	-228	-955	-632	-	-632	2 095	8	-	-3 701	1 447	
Q4	P 8 358	-7 271	-12 543	1 090	4 182	419	451	-32	8 870	-104	-	6 444	7 966	
19 Q1	P 9 187	15 888	19 443	360	-3 914	-343	-0	-343	-451	77	-	-5 976	443	
Q2	A 1 594	-8 026	-8 065	-262	301	1 507	-51	1 558	5 763	147	-	2 202	7 298	

See notes at the end of the chapter.

12. CENTRAL GOVERNMENT

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

EUR millions and percentages

	Total	As a percentage GDP mp	Currency and deposits	Debt Securities (a)			Loans			Memorandum item: Debt according to the EDP held by other General Government units (b)		
				Total	Short-term	Long-term	Total	Short-term	Long-term	Total	Social security funds	Rest
00	314 814	48.6	2 595	293 742	12 639	281 103	18 477	531	17 946	1 187	...	...
01	315 490	45.0	2 522	297 836	12 306	285 530	15 132	903	14 229	2 018	...	...
02	321 575	42.9	2 134	304 865	15 008	289 857	14 575	1 104	13 471	6 831	...	...
03	320 503	39.9	2 307	305 005	15 895	289 110	13 191	829	12 362	10 952	...	...
04	331 939	38.6	2 543	310 984	15 304	295 680	18 412	1 447	16 965	19 412	...	...
05	331 797	35.8	2 798	314 850	11 303	303 546	14 149	786	13 363	22 810	...	...
06	326 369	32.5	3 064	309 960	10 414	299 546	13 345	961	12 384	21 897	...	...
07	318 869	29.6	3 307	305 183	25 355	279 828	10 380	498	9 882	25 551	...	...
08	368 860	33.2	3 420	355 483	52 074	303 408	9 958	319	9 639	34 511	...	...
09	487 670	45.6	3 468	474 727	85 513	389 214	9 475	498	8 977	46 105	...	...
10	551 186	51.4	3 584	537 544	70 484	467 060	10 059	457	9 602	61 170	...	...
11	623 792	58.6	3 685	607 525	68 639	538 885	12 583	525	12 057	62 613	...	...
12	761 163	73.8	3 681	663 764	57 217	606 547	93 718	2 577	91 141	59 794	...	...
13	849 445	83.3	3 696	752 106	77 670	674 436	93 642	709	92 933	51 392	...	...
14	901 393	87.3	3 847	804 320	77 345	726 975	93 226	337	92 889	40 864	40 864	-
15	939 284	87.2	4 056	853 593	80 515	773 078	81 635	584	81 051	33 105	33 028	77
16	968 364	86.9	4 247	886 097	82 025	804 071	78 021	239	77 782	15 809	15 797	12
17 Q4	1 011 456	87.1	4 462	933 234	78 656	854 578	73 760	192	73 569	9 004	8 997	7
18 Q1	P 1 029 004	87.8	4 496	952 156	72 599	879 557	72 352	120	72 232	8 615	8 608	7
Q2	P 1 034 891	87.5	4 568	960 895	69 376	891 520	69 427	132	69 296	9 002	8 995	7
Q3	P 1 048 739	88.1	4 661	973 750	68 538	905 212	70 328	155	70 172	6 422	6 415	7
Q4	P 1 047 250	87.1	4 707	976 717	69 992	906 725	65 826	534	65 291	5 970	5 963	7
19 Q1	P 1 069 770	88.2	4 729	999 025	68 237	930 788	66 016	422	65 595	5 991	5 985	7
Q2	P 1 075 870	87.9	4 790	1 005 437	66 834	938 602	65 643	474	65 169	4 876	4 869	7
Q3	A 1 074 160	87.0	4 851	1 003 326	64 755	938 571	65 983	455	65 528	1 849	1 843	6

See notes at the end of the chapter.

12. CENTRAL GOVERNMENT

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

EUR millions

	Total		State		Other central government units						Central government debt according to the EDP held by other central government units
	1=2+4-11	2	3	4=5+10	5	6	7	8	9	10		11
			Of which: MEDE loan		Fondo de Reestructuración Ordenada Bancaria (FROB)	Fondo de Garantía de Depósitos (FGD)	Fondo de Amortización del Déficit Eléctrico (FADE)	Fondo de Liquidez Autonómica (FLA)	Fondo para la Financiación de los Pagos a Proveedores (FFPP)	Rest	
00	314 814	309 439	-	5 375	-	-	-	-	-	5 375	-
01	315 490	309 355	-	6 135	-	-	-	-	-	6 135	-
02	321 575	314 705	-	6 870	-	-	-	-	-	6 870	-
03	320 503	312 896	-	7 608	-	-	-	-	-	7 608	-
04	331 939	323 417	-	8 522	-	-	-	-	-	8 522	-
05	331 797	322 907	-	8 889	-	-	-	-	-	8 889	-
06	326 369	316 757	-	9 612	-	-	-	-	-	9 612	-
07	318 869	312 083	-	6 787	-	-	-	-	-	6 787	-
08	368 860	362 890	-	5 970	-	-	-	-	-	5 970	-
09	487 670	479 541	-	8 129	3 000	-	-	-	-	5 129	-
10	551 186	544 790	-	6 396	3 000	-	-	-	-	3 396	371
11	623 792	598 995	-	24 797	10 945	-	9 906	-	-	4 392	446
12	761 163	711 227	39 468	114 931	50 413	-	15 503	16 800	27 781	4 434	64 995
13	849 445	788 781	41 333	150 042	22 958	-	23 159	39 800	36 125	27 999	89 378
14	901 393	870 499	39 721	119 934	15 961	-	22 304	62 800	-	18 869	89 039
15	939 284	916 992	35 721	48 182	16 481	-	20 003	-	-	11 698	25 890
16	968 364	950 763	34 721	38 935	13 976	-	18 491	-	-	6 468	21 335
17 Q4	1 011 456	996 888	31 721	33 411	10 456	-	17 025	-	-	5 929	18 843
18 Q1	P 1 029 004	1 014 529	29 721	33 192	10 456	-	16 882	-	-	5 854	18 717
Q2	P 1 034 891	1 021 075	26 721	32 276	10 456	-	16 882	-	-	4 937	18 460
Q3	P 1 048 739	1 035 801	26 721	30 733	10 456	-	15 792	-	-	4 485	17 795
Q4	P 1 047 250	1 034 859	23 721	30 744	10 456	-	15 657	-	-	4 631	18 353
19 Q1	P 1 069 770	1 057 713	23 721	29 892	10 456	-	15 122	-	-	4 314	17 835
Q2	P 1 075 870	1 065 323	23 721	29 411	10 456	-	14 802	-	-	4 153	18 864
Q3	A 1 074 160	1 064 437	23 721	28 512	10 456	-	14 125	-	-	3 932	18 789

12. CENTRAL GOVERNMENT

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

EUR millions and percentages

	Total		Currency and deposits	Debt Securities			Loans			Memorandum item: guarantees granted	
	1=3+4+7	2		3	4=5+6	5	6	7=8+9	8	9	10	11
		As a percentage of GDP mp		Total	Short-term	Long-term	Total	Short-term	Long-term	Value	As a percentage of GDP mp
00	309 439	47.8	2 595	291 016	12 639	278 378	15 828	-	15 828	5 430	0.8
01	309 355	44.1	2 522	294 624	12 306	282 318	12 209	-	12 209	5 460	0.8
02	314 705	42.0	2 134	301 167	15 008	286 159	11 404	-	11 404	6 819	0.9
03	312 896	39.0	2 307	299 991	15 895	284 096	10 598	-	10 598	6 821	0.9
04	323 417	37.6	2 543	305 533	15 304	290 229	15 341	-	15 341	7 186	0.8
05	322 907	34.8	2 798	308 898	11 303	297 595	11 211	-	11 211	6 020	0.6
06	316 757	31.6	3 064	303 658	10 414	293 245	10 035	-	10 035	5 794	0.6
07	312 083	29.0	3 307	300 442	25 355	275 088	8 334	-	8 334	6 162	0.6
08	362 890	32.7	3 420	351 633	52 074	299 558	7 838	-	7 838	8 152	0.7
09	479 541	44.8	3 468	469 377	85 513	383 864	6 696	-	6 696	58 854	5.5
10	544 790	50.8	3 584	534 064	70 484	463 580	7 142	-	7 142	73 560	6.9
11	598 995	56.3	3 685	586 269	68 639	517 630	9 041	-	9 041	99 748	9.4
12	711 227	69.0	3 681	643 940	62 627	581 314	63 605	-	63 605	168 165	16.3
13	788 781	77.3	3 696	714 452	80 045	634 407	70 632	-	70 632	165 358	16.2
14	870 499	84.3	3 847	787 233	77 926	709 307	79 419	-	79 419	120 483	11.7
15	916 992	85.1	4 056	839 774	82 435	757 339	73 162	-	73 162	107 913	10.0
16	950 763	85.4	4 247	873 864	82 363	791 501	72 652	-	72 652	99 784	9.0
17 Q4	996 888	85.8	4 462	923 095	78 835	844 260	69 331	-	69 331	96 921	8.3
18 Q1	P 1 014 529	86.6	4 496	942 035	72 599	869 435	67 999	-	67 999	98 752	8.4
Q2	P 1 021 075	86.4	4 568	951 017	69 376	881 641	65 490	-	65 490	95 575	8.1
Q3	P 1 035 801	87.0	4 661	965 432	68 538	896 894	65 708	-	65 708	93 135	7.8
Q4	P 1 034 859	86.1	4 707	967 957	70 442	897 515	62 195	-	62 195	93 488	7.8
19 Q1	P 1 057 713	87.2	4 729	990 602	68 687	921 915	62 382	-	62 382	91 990	7.6
Q2	P 1 065 323	87.0	4 790	998 043	67 284	930 758	62 490	-	62 490	92 003	7.5
Q3	A 1 064 437	86.2	4 851	996 867	65 205	931 662	62 719	-	62 719	90 702	7.3

12. CENTRAL GOVERNMENT

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

EUR millions and percentages

	Total		Currency and deposits	Debt Securities			Loans			
	1=3+4+7	2 As a percentage of GDP mp		3	4=5+6	5	6	7=8+9	8	9
00	5 375	0.8	-	2 726	-	2 726	2 649	531	2 118	
01	6 135	0.9	-	3 212	-	3 212	2 923	903	2 020	
02	6 870	0.9	-	3 698	-	3 698	3 171	1 104	2 067	
03	7 608	0.9	-	5 015	-	5 015	2 593	829	1 764	
04	8 522	1.0	-	5 452	-	5 452	3 071	1 447	1 624	
05	8 889	1.0	-	5 952	-	5 952	2 938	786	2 152	
06	9 612	1.0	-	6 302	-	6 302	3 310	961	2 349	
07	6 787	0.6	-	4 741	-	4 741	2 046	498	1 548	
08	5 970	0.5	-	3 850	-	3 850	2 120	319	1 801	
09	8 129	0.8	-	5 350	-	5 350	2 779	498	2 281	
10	6 767	0.6	-	3 850	-	3 850	2 917	457	2 460	
11	25 243	2.4	-	21 701	-	21 701	3 542	525	3 017	
12	114 931	11.1	-	28 051	-	28 051	86 880	2 577	84 304	
13	150 042	14.7	-	55 303	-	55 303	94 739	709	94 030	
14	119 934	11.6	-	29 870	-	29 870	90 063	337	89 726	
15	48 182	4.5	-	26 253	-	26 253	21 929	584	21 345	
16	38 935	3.5	-	20 111	-	20 111	18 825	239	18 586	
17 Q4	33 411	2.9	-	18 525	-	18 525	14 885	192	14 694	
18 Q1	P 33 192	2.8	-	18 382	-	18 382	14 810	120	14 690	
Q2	P 32 276	2.7	-	17 882	-	17 882	14 394	132	14 262	
Q3	P 30 733	2.6	-	15 657	-	15 657	15 076	155	14 921	
Q4	P 30 744	2.6	-	16 657	-	16 657	14 087	534	13 553	
19 Q1	P 29 892	2.5	-	15 802	-	15 802	14 090	422	13 669	
Q2	P 29 411	2.4	-	15 802	-	15 802	13 609	474	13 135	
Q3	A 28 512	2.3	-	14 792	-	14 792	13 721	455	13 266	

12. CENTRAL GOVERNMENT PUBLIC ENTERPRISES

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

EUR millions

	Total		RENFE (b) (c)	RENFE OPERADORA (c)	GIF ---- ADIF (c)	AENA ---- ENAIRES	SEPI	Rest
	1	2 As a percentage of GDP mp							3	4	5	6	7	8
00	10 131	1.6	6 500	-	0	387	355	2 889
01	9 874	1.4	6 772	-	-	806	213	2 083
02	9 695	1.3	6 823	-	-	1 330	213	1 329
03	11 408	1.4	6 714	-	300	2 772	213	1 409
04	9 292	1.1	2 104	-	800	4 939	213	1 236
05	10 961	1.2	-	1 751	2 190	5 671	91	1 258
06	13 549	1.3	-	2 246	2 607	6 565	90	2 040
07	17 069	1.6	-	2 780	3 426	7 969	90	2 805
08	20 519	1.8	-	3 152	4 080	9 584	90	3 613
09	24 219	2.3	-	3 921	5 147	11 083	90	3 978
10	28 658	2.7	-	4 852	6 653	12 179	90	4 884
11	31 677	3.0	-	5 235	8 745	12 508	90	5 099
12	33 436	3.2	-	5 116	10 563	12 442	90	5 225
13	33 270	3.3	-	4 927	11 844	11 820	149	4 529
14	33 054	3.2	-	4 799	13 551	10 966	102	3 637
15	32 876	3.1	-	4 709	14 529	9 864	10	3 764
16	30 589	2.7	-	4 067	14 491	8 662	0	3 369
17 Q4	30 052	2.6	-	4 215	15 125	7 574	-	3 138
18 Q1	P 29 901	2.6	-	4 485	15 090	7 300	0	3 026
Q2	P 30 048	2.5	-	4 394	15 486	7 162	-	3 006
Q3	P 29 848	2.5	-	4 341	15 515	6 924	-	3 068
Q4	P 29 380	2.4	-	4 417	15 420	6 726	0	2 817
19 Q1	P 28 942	2.4	-	4 318	15 410	6 464	0	2 751
Q2	P 29 180	2.4	-	4 251	15 836	6 422	0	2 671
Q3	A 29 159	2.4	-	4 082	16 052	6 272	0	2 752

See notes at the end of the chapter.

12. SOCIAL SECURITY FUNDS

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

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

EUR millions

1	Net lending (+) or net borrowing (-)	Liabilities outstanding and debt according to the EDP							9=2-3	Memorandum item: GDP mp (b)	10	
		2	Liabilities outstanding according to the Financial Accounts of the Spanish Economy	Adjustments for liabilities not included in EDP debt and valuation and other adjustments (a)								Debt according to the EDP
				3=4+5+8	4	Other accounts payable						
						5=6+7	6	7					8
00	2 989	31 809	12 977	-	12 977	9 628	3 350	-	18 832	647 851		
01	5 765	31 070	12 365	-	12 365	9 787	2 578	-	18 704	700 993		
02	6 028	31 704	13 127	-	13 127	9 527	3 600	-	18 577	749 552		
03	7 964	29 835	11 385	-	11 385	9 491	1 894	-	18 450	802 266		
04	8 590	29 384	11 061	-	11 061	9 310	1 751	-	18 323	859 437		
05	10 075	29 035	10 789	-	10 789	9 271	1 518	-	18 246	927 357		
06	13 096	27 868	9 699	-	9 699	9 287	412	-	18 169	1 003 823		
07	13 842	29 393	12 225	-	12 225	9 343	2 882	-	17 169	1 075 539		
08	7 419	27 654	10 486	-	10 486	9 327	1 159	-	17 169	1 109 541		
09	7 629	27 799	10 631	-	10 631	9 340	1 291	-	17 169	1 069 323		
10	-2 669	28 939	11 771	-	11 771	9 382	2 389	-	17 169	1 072 709		
11	-1 242	27 913	10 745	-	10 745	9 377	1 368	-	17 169	1 063 763		
12	-10 015	28 921	11 733	-	11 733	9 541	2 192	-	17 188	1 031 099		
13	-11 349	28 388	11 201	-	11 201	9 403	1 798	-	17 187	1 020 348		
14	-10 607	28 582	11 394	-	11 394	9 380	2 014	-	17 188	1 032 158		
15	-12 853	31 659	14 471	-	14 471	9 415	5 056	-	17 188	1 077 590		
16	-17 401	31 346	14 173	-	14 173	9 298	4 875	-	17 173	1 113 840		
17	-16 775	42 549	15 156	-	15 156	9 298	5 858	-	27 393	1 161 878		
18	P -17 369	57 720	16 526	-	16 526	9 298	7 228	-	41 194	1 202 193		
18 Q3	P -50	51 694	16 831	-	16 831	9 298	7 533	-	34 863	1 190 811		
Q4	P -11 454	57 720	16 526	-	16 526	9 298	7 228	-	41 194	1 202 193		
19 Q1	P 4 229	59 509	16 441	-	16 441	9 298	7 143	-	43 068	1 213 321		
Q2	A -11 059	75 012	26 319	-	26 319	9 298	17 021	-	48 693	1 224 328		

See notes at the end of the chapter.

12. SOCIAL SECURITY FUNDS

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

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

Percentages

1	Net lending (+) or net borrowing (-)	Liabilities outstanding and debt according to the EDP							9=2-3	Memorandum item: GDP mp (b)	10	
		2	Liabilities outstanding according to the Financial Accounts of the Spanish Economy	Adjustments for liabilities not included in EDP debt and valuation and other adjustments (a)								Debt according to the EDP
				3=4+5+8	4	Other accounts payable						
						5=6+7	6	7					8
00	-0.6	4.9	2.0	-	2.0	1.5	0.5	-	2.9	647 851		
01	-0.5	4.4	1.8	-	1.8	1.4	0.4	-	2.7	700 993		
02	-0.2	4.2	1.8	-	1.8	1.3	0.5	-	2.5	749 552		
03	-0.1	3.7	1.4	-	1.4	1.2	0.2	-	2.3	802 266		
04	-0.3	3.4	1.3	-	1.3	1.1	0.2	-	2.1	859 437		
05	-0.2	3.1	1.2	-	1.2	1.0	0.2	-	2.0	927 357		
06	-0.1	2.8	1.0	-	1.0	0.9	0.0	-	1.8	1 003 823		
07	-0.2	2.7	1.1	-	1.1	0.9	0.3	-	1.6	1 075 539		
08	-0.4	2.5	0.9	-	0.9	0.8	0.1	-	1.5	1 109 541		
09	-0.1	2.6	1.0	-	1.0	0.9	0.1	-	1.6	1 069 323		
10	-0.6	2.7	1.1	-	1.1	0.9	0.2	-	1.6	1 072 709		
11	-0.2	2.6	1.0	-	1.0	0.9	0.1	-	1.6	1 063 763		
12	-0.8	2.8	1.1	-	1.1	0.9	0.2	-	1.7	1 031 099		
13	-0.8	2.8	1.1	-	1.1	0.9	0.2	-	1.7	1 020 348		
14	-1.0	2.8	1.1	-	1.1	0.9	0.2	-	1.7	1 032 158		
15	-1.0	2.9	1.3	-	1.3	0.9	0.5	-	1.6	1 077 590		
16	-1.0	2.8	1.3	-	1.3	0.8	0.4	-	1.5	1 113 840		
17	-0.9	3.7	1.3	-	1.3	0.8	0.5	-	2.4	1 161 878		
18	P -1.0	4.8	1.4	-	1.4	0.8	0.6	-	3.4	1 202 193		
18 Q3	P -0.0	4.3	1.4	-	1.4	0.8	0.6	-	2.9	1 190 811		
Q4	P -1.0	4.8	1.4	-	1.4	0.8	0.6	-	3.4	1 202 193		
19 Q1	P 0.3	4.9	1.4	-	1.4	0.8	0.6	-	3.5	1 213 321		
Q2	A -0.9	6.1	2.1	-	2.1	0.8	1.4	-	4.0	1 224 328		

See notes at the end of the chapter.

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

INE, IGAE and Banco de España

EUR millions

	Change in debt according to the EDP (a)	Net borrowing(+) or net lending(-)	Net acquisition of financial assets (b)(c)			Adjustments (b)							
			Total	Vis-à-vis General Government	Rest	Total	Other accounts payable			Other financial transactions within social security funds	Due to changes in the exchange rate	Other changes in debt volume (d)	Other adjustments (e)
							Total	Held by other General Government units	Rest				
1=2+3+6	2	3=4+5	4	5	6=7+10+	7=8+9	8	9	10	11	12	13	
00	-127	-2 989	3 078	675	2 403	-216	-830	35	-865	-	-	-	614
01	-127	-5 765	4 616	229	4 387	1 022	612	-160	772	-	-	-	410
02	-127	-6 028	7 175	4 995	2 179	-1 274	-762	261	-1 022	-	-	-	-512
03	-127	-7 964	6 747	4 606	2 141	1 090	1 743	36	1 707	-	-	-	-653
04	-127	-8 590	8 438	8 496	-59	25	324	181	143	-	-	-	-299
05	-77	-10 075	9 856	4 065	5 790	142	272	39	233	-	-	-	-130
06	-77	-13 096	12 051	-878	12 928	968	1 089	-16	1 105	-	-	-	-121
07	-1 000	-13 842	16 021	4 255	11 766	-3 179	-2 526	-56	-2 470	-	-	-231	-423
08	-	-7 419	5 713	8 513	-2 799	1 706	1 741	16	1 725	-	-	-	-35
09	-	-7 629	7 920	12 110	-4 191	-291	-145	-13	-132	-	-	-	-146
10	-	2 669	-1 205	15 187	-16 391	-1 464	-1 139	-42	-1 097	-	-	-	-325
11	-	1 242	-2 307	1 436	-3 742	1 065	1 026	5	1 021	-	-	-	39
12	20	10 015	-8 799	-3 166	-5 633	-1 197	-988	-164	-824	-	-	-	-209
13	-1	11 349	-11 682	-8 346	-3 337	333	532	138	394	-	-	-	-199
14	1	10 607	-10 516	-9 603	-913	-90	-193	23	-216	-	-	-	103
15	0	12 853	-9 720	-10 070	350	-3 133	-3 078	-35	-3 043	-	-	-	-55
16	-15	17 401	-17 656	-18 242	586	240	299	117	182	-	-	-	-59
17	10 220	16 775	-5 550	-7 279	1 728	-1 005	-983	-0	-983	-	-	-	-22
18	P 13 801	17 369	-2 320	-5 490	3 169	-1 248	-1 371	-	-1 371	-	-	-	123
18 Q3	P -25	50	-7 354	-2 716	-4 638	7 279	7 303	-	7 303	-	-	-	-24
18 Q4	P 6 331	11 454	-5 687	-2 789	-2 898	565	305	-	305	-	-	-	260
19 Q1	P 1 874	-4 229	5 881	2 533	3 347	222	78	-	78	-	-	-	144
19 Q2	A 5 625	11 059	4 328	-3 615	7 943	-9 762	-9 887	-	-9 887	-	-	-	125

See notes at the end of the chapter.

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

INE, IGAE and Banco de España

Percentages

	Change in debt according to the EDP (a)	Net borrowing(+) or net lending(-)	Net acquisition of financial assets (b)(c)			Adjustments (b)							
			Total	Vis-à-vis General Government	Rest	Total	Other accounts payable			Other financial transactions within social security funds	Due to changes in the exchange rate	Other changes in debt volume (d)	Other adjustments (e)
							Total	Held by other General Government units	Rest				
1=2+3+6	2	3=4+5	4	5	6=7+10+	7=8+9	8	9	10	11	12	13	
00	-0.0	-0.5	0.5	0.1	0.4	-0.0	-0.1	0.0	-0.1	-	-	-	0.1
01	-0.0	-0.8	0.7	0.0	0.6	0.1	0.1	-0.0	0.1	-	-	-	0.1
02	-0.0	-0.8	1.0	0.7	0.3	-0.2	-0.1	0.0	-0.1	-	-	-	-0.1
03	-0.0	-1.0	0.8	0.6	0.3	0.1	0.2	0.0	0.2	-	-	-	-0.1
04	-0.0	-1.0	1.0	1.0	-0.0	0.0	0.0	0.0	0.0	-	-	-	-0.0
05	-0.0	-1.1	1.1	0.4	0.6	0.0	0.0	0.0	0.0	-	-	-	-0.0
06	-0.0	-1.3	1.2	-0.1	1.3	0.1	0.1	-0.0	0.1	-	-	-	-0.0
07	-0.1	-1.3	1.5	0.4	1.1	-0.3	-0.2	-0.0	-0.2	-	-	-0.0	-0.0
08	-	-0.7	0.5	0.8	-0.3	0.2	0.2	0.0	0.2	-	-	-	-0.0
09	-	-0.7	0.7	1.1	-0.4	-0.0	-0.0	-0.0	-0.0	-	-	-	-0.0
10	-	0.2	-0.1	1.4	-1.5	-0.1	-0.1	-0.0	-0.1	-	-	-	-0.0
11	-	0.1	-0.2	0.1	-0.4	0.1	0.1	0.0	0.1	-	-	-	0.0
12	0.0	1.0	-0.9	-0.3	-0.5	-0.1	-0.1	-0.0	-0.1	-	-	-	-0.0
13	-0.0	1.1	-1.1	-0.8	-0.3	0.0	0.1	0.0	0.0	-	-	-	-0.0
14	0.0	1.0	-1.0	-0.9	-0.1	-0.0	-0.0	0.0	-0.0	-	-	-	0.0
15	0.0	1.2	-0.9	-0.9	0.0	-0.3	-0.3	-0.0	-0.3	-	-	-	-0.0
16	-0.0	1.6	-1.6	-1.6	0.1	0.0	0.0	0.0	0.0	-	-	-	-0.0
17	0.9	1.4	-0.5	-0.6	0.1	-0.1	-0.1	-0.0	-0.1	-	-	-	-0.0
18	P 1.1	1.4	-0.2	-0.5	0.3	-0.1	-0.1	-	-0.1	-	-	-	0.0
18 Q3	P -0.0	0.0	-0.6	-0.2	-0.4	0.6	0.6	-	0.6	-	-	-	-0.0
18 Q4	P 0.5	1.0	-0.5	-0.2	-0.2	0.0	0.0	-	0.0	-	-	-	0.0
19 Q1	P 0.2	-0.3	0.5	0.2	0.3	0.0	0.0	-	0.0	-	-	-	0.0
19 Q2	A 0.5	0.9	0.4	-0.3	0.6	-0.8	-0.8	-	-0.8	-	-	-	0.0

See notes at the end of the chapter.

12. SOCIAL SECURITY FUNDS

12.15 Net acquisition of financial assets

EUR millions

	Total	Currency and deposits				Debt Securities			Loans	Equity and investment fund shares	Insurance pension and standardised guarantee schemes	Financial derivatives	Other accounts receivable	Memorandum item: Financial assets vis-à-vis General Government
		Total	Deposits with the Banco de España	Other transferable deposits	Other deposits	Total	Short-term	Long-term						
00	3 078	2 350	2 326	-66	90	713	58	656	0	-	-	-	14	675
01	4 616	3 745	3 123	128	494	781	75	706	-0	-	-	-	90	229
02	7 175	2 276	1 773	436	67	4 704	189	4 515	0	-	-	-	194	4 995
03	6 747	1 821	1 246	392	182	4 086	-298	4 384	1	-	-	-	839	4 606
04	8 438	-1 481	-1 976	491	4	9 353	1 019	8 334	-1	-	-	-	567	8 496
05	9 856	-293	-1 020	642	85	7 923	508	7 415	-1	-	-	-	2 227	4 065
06	12 051	1 855	1 117	447	291	9 541	-1 372	10 912	-1	-	-	-	656	-878
07	16 021	4 714	2 680	1 253	782	9 743	527	9 216	1	-	-	-	1 563	4 255
08	5 713	-4 728	-3 375	-781	-572	11 931	510	11 421	1	-	-	-	-1 491	8 513
09	7 920	6 219	6 042	331	-153	20	-37	58	2	228	-	-	1 450	12 110
10	-1 205	-11 378	-10 502	-570	-305	9 471	2 525	6 946	0	-85	-	-	787	15 187
11	-2 307	-3 016	-2 173	-176	-667	580	-1 514	2 095	-0	-77	-	-	207	1 436
12	-8 799	-876	-971	366	-272	-7 613	-1 676	-5 937	-2	-42	-	-	-266	-3 166
13	-11 682	-1 573	-1 054	-410	-109	-8 029	-439	-7 591	-0	34	-	-	-2 113	-8 346
14	-10 516	1 391	-1 124	2 154	361	-12 389	-85	-12 305	-1	244	-	-	239	-9 603
15	-9 720	1 108	-19	627	499	-11 237	-1	-11 236	-1	-327	-	-	737	-10 070
16	-17 656	239	437	-125	-73	-19 100	-8	-19 091	-0	-134	-	-	1 338	-18 242
17	-5 550	1 446	-82	702	826	-6 983	3 374	-10 357	-0	-8	-	-	-5	-7 279
18	P -2 320	2 656	-53	3 174	-465	-3 238	414	-3 652	-0	-17	-	-	-1 721	-5 490
18 Q3	P -7 354	-4 299	3 051	-6 458	-893	-2 719	-105	-2 613	-0	-4	-	-	-332	-2 716
Q4	P -5 687	-3 140	-3 058	1 102	-1 184	-466	90	-556	1	-4	-	-	-2 078	-2 789
19 Q1	P 5 881	2 816	138	2 320	357	31	-5	35	-0	36	-	-	2 999	2 533
Q2	A 4 328	8 574	2 007	5 656	912	-1 119	-1 001	-118	-0	-21	-	-	-3 107	-3 615

See notes at the end of the chapter.

12. SOCIAL SECURITY FUNDS

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

EUR millions and percentages

	Total	Currency and deposits	Debt Securities			Loans			Memorandum item: Debt according to the EDP held by other General Government units (a)			
			Total	Short-term	Long-term	Total	Short-term	Long-term	Total	State loan	Rest	
												1=3+4+7	2	3	4=5+6	5	6	7=8+9	8	9	10=11+12	11	12
00	18 832	2.9	-	-	-	-	18 832	-	18 832	17 169	17 169	-
01	18 704	2.7	-	-	-	-	18 704	-	18 704	17 169	17 169	-
02	18 577	2.5	-	-	-	-	18 577	-	18 577	17 169	17 169	-
03	18 450	2.3	-	-	-	-	18 450	-	18 450	17 169	17 169	-
04	18 323	2.1	-	-	-	-	18 323	-	18 323	17 169	17 169	-
05	18 246	2.0	-	-	-	-	18 246	-	18 246	17 169	17 169	-
06	18 169	1.8	-	-	-	-	18 169	-	18 169	17 169	17 169	-
07	17 169	1.6	-	-	-	-	17 169	-	17 169	17 169	17 169	-
08	17 169	1.5	-	-	-	-	17 169	-	17 169	17 169	17 169	-
09	17 169	1.6	-	-	-	-	17 169	-	17 169	17 169	17 169	-
10	17 169	1.6	-	-	-	-	17 169	-	17 169	17 169	17 169	-
11	17 169	1.6	-	-	-	-	17 169	-	17 169	17 169	17 169	-
12	17 188	1.7	-	-	-	-	17 188	7	17 181	17 169	17 169	-
13	17 187	1.7	-	-	-	-	17 187	8	17 180	17 169	17 169	-
14	17 188	1.7	-	-	-	-	17 188	9	17 179	17 169	17 169	-
15	17 188	1.6	-	-	-	-	17 188	12	17 176	17 169	17 169	-
16	17 173	1.5	-	-	-	-	17 173	1	17 172	17 169	17 169	-
17 Q4	27 393	2.4	-	-	-	-	27 393	0	27 393	27 361	27 361	-
18 Q1	P 27 363	2.3	-	-	-	-	27 363	-	27 363	27 361	27 361	-
Q2	P 34 888	3.0	-	-	-	-	34 888	0	34 888	34 861	34 861	-
Q3	P 34 863	2.9	-	-	-	-	34 863	0	34 863	34 861	34 861	-
Q4	P 41 194	3.4	-	-	-	-	41 194	1	41 193	41 191	41 191	-
19 Q1	P 43 068	3.5	-	-	-	-	43 068	1	43 067	43 066	43 066	-
Q2	P 48 693	4.0	-	-	-	-	48 693	1	48 692	48 691	48 691	-
Q3	A 52 445	4.2	-	-	-	-	52 445	2	52 443	52 441	52 441	-

See notes at the end of the chapter.

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

Table 12.1

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

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

Table 12.2

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

See notes to Table 12.1.

Table 12.3

a. Annual change in column 9 of Table 12.1.

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

c. Breakdown of column in Table 12.5.

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

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

Table 12.4

See notes to Table 12.3

Table 12.6

a. Breakdowns of debt securities by instrument and of issues denominated in euro and in other currencies are given in Tables 21.12, 21.13 and 21.15. The difference between column 4 of this table 'Total debt securities' and column 1 of Table 21.12 'Total securities other than shares, except financial derivatives' arises from the fact that debt according to the methodology of the excessive deficit protocol excludes the securities held by other general government units and takes currency swaps into account.

b. Not deducted from column 1.

Table 12.10

a. The units included here as public enterprises are the main non-administrative agencies, entities and enterprises not classified under central government. For ease of comparison with the central government debt shown in this chapter, the debt of public enterprises shown in this table has been calculated using the EDP methodology. The debt of public enterprises does not fall within the scope of the EDP and, therefore, unlike the debt of general government (public debt), it is not included in the notifications sent to the European Commission.

b. As a consequence of the reallocation of assets and liabilities prompted by RDL 7/2004 of 27 September 2004, between November and December 2004, an amount of €5,458 million that formed part of the debt of RENFE was assumed by the State.

c. Law 39/2003 on the railway industry of 17 November 2003 reorganised the state railway industry, the management of the railway infrastructure (which was previously entrusted to RENFE and GIF) being entrusted to ADIF. Also RENFE-Operadora was set up, as a company providing railway transport services. This company assumed the resources and assets previously assigned by RENFE to the provision of railway services.

Table 12.11

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

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

Table 12.12

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

See notes to Table 12.11.

Table 12.13

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

Table 12.14

See notes to Table 12.13.

Table 12.16

- a. Not deducted from column 1.

CHAPTER 13 REGIONAL AUTONOMOUS GOVERNMENTS

13. REGIONAL (AUTONOMOUS) GOVERNMENTS

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

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

EUR millions

1	Net lending (+) or net borrowing (-)	Liabilities outstanding and debt according to the EDP							Memorandum item: GDP mp (b)	10		
		2	Liabilities outstanding according to the Financial Accounts of the Spanish Economy	Adjustments for liabilities not included in EDP debt and valuation and other adjustments (a)							8	Debt according to the EDP
				3=4+5+8	4	Other accounts payable						
						5=6+7	6	7				
				Regional (autonomous) governments EDP debt held by other regional (autonomous) governments	Total	Held by other gene- ral govern- ment units	Rest	Valuation and other adjust- ments	9=2-3			
00	-3 226	48 058	8 583	...	7 073	183	6 889	1 511	39 474	647 851		
01	-4 345	51 143	7 436	...	6 366	-	6 366	1 070	43 706	700 993		
02	-3 668	57 141	10 670	...	8 965	-	8 965	1 705	46 471	749 552		
03	-3 843	61 782	12 754	...	11 084	264	10 820	1 670	49 028	802 266		
04	-702	66 172	14 118	...	12 196	220	11 976	1 922	52 054	859 437		
05	-2 754	74 965	17 085	...	15 262	309	14 953	1 822	57 880	927 357		
06	-649	80 722	21 597	...	20 519	231	20 288	1 077	59 126	1 003 823		
07	-3 479	87 184	25 224	...	24 337	455	23 882	887	61 960	1 075 539		
08	-19 159	102 136	27 639	...	26 564	403	26 161	1 075	74 497	1 109 541		
09	-21 904	122 093	28 823	...	27 611	430	27 181	1 211	93 270	1 069 323		
10	-40 398	156 791	32 551	...	33 709	5 949	27 760	-1 158	124 239	1 072 709		
11	-54 861	204 084	58 205	...	61 259	23 849	37 410	-3 053	145 879	1 063 763		
12	-20 573	226 013	36 830	...	40 157	21 200	18 957	-3 327	189 183	1 031 099		
13	-16 376	249 837	39 317	...	36 610	18 901	17 709	2 707	210 520	1 020 348		
14	-18 696	275 000	37 059	...	29 701	16 605	13 096	7 357	237 941	1 032 158		
15	-18 861	295 718	32 458	10	26 261	15 867	10 394	6 187	263 260	1 077 590		
16	-9 491	306 431	29 436	6	23 389	15 079	8 310	6 041	276 995	1 113 840		
17	-4 165	314 762	26 644	4	21 445	13 897	7 548	5 195	288 119	1 161 878		
18	P	-3 326	319 815	26 419	2	22 105	12 961	9 144	4 313	293 395	1 202 193	
18 Q3	P	9 399	316 582	24 140	4	20 063	13 872	6 191	4 073	292 442	1 190 811	
18 Q4	P	-4 917	319 815	26 419	2	22 105	12 961	9 144	4 313	293 395	1 202 193	
19 Q1	P	-1 446	318 869	21 944	2	17 517	12 953	4 564	4 425	296 926	1 213 321	
19 Q2	A	-6 699	324 134	23 502	4	18 210	12 944	5 266	5 288	300 632	1 224 328	

See notes at the end of the chapter.

13. REGIONAL (AUTONOMOUS) GOVERNMENTS

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

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

Percentages

1	Net lending (+) or net borrowing (-)	Liabilities outstanding and debt according to the EDP							Memorandum item: GDP mp (b)	10		
		2	Liabilities outstanding according to the Financial Accounts of the Spanish Economy	Adjustments for liabilities not included in EDP debt and valuation and other adjustments (a)							8	Debt according to the EDP
				3=4+5+8	4	Other accounts payable						
						5=6+7	6	7				
				Regional (autonomous) governments EDP debt held by other regional (autonomous) governments	Total	Held by other gene- ral govern- ment units	Rest	Valuation and other adjust- ments	9=2-3			
00	-0.5	7.4	1.3	-	1.1	0.0	1.1	0.2	6.1	647 851		
01	-0.6	7.3	1.1	-	0.9	-	0.9	0.2	6.2	700 993		
02	-0.5	7.6	1.4	-	1.2	-	1.2	0.2	6.2	749 552		
03	-0.5	7.7	1.6	-	1.4	0.0	1.3	0.2	6.1	802 266		
04	-0.1	7.7	1.6	-	1.4	0.0	1.4	0.2	6.1	859 437		
05	-0.3	8.1	1.8	-	1.6	0.0	1.6	0.2	6.2	927 357		
06	-0.1	8.0	2.2	-	2.0	0.0	2.0	0.1	5.9	1 003 823		
07	-0.3	8.1	2.3	-	2.3	0.0	2.2	0.1	5.8	1 075 539		
08	-1.7	9.2	2.5	-	2.4	0.0	2.4	0.1	6.7	1 109 541		
09	-2.0	11.4	2.7	-	2.6	0.0	2.5	0.1	8.7	1 069 323		
10	-3.8	14.6	3.0	-	3.1	0.6	2.6	-0.1	11.6	1 072 709		
11	-5.2	19.2	5.5	-	5.8	2.2	3.5	-0.3	13.7	1 063 763		
12	-2.0	21.9	3.6	-	3.9	2.1	1.8	-0.3	18.3	1 031 099		
13	-1.6	24.5	3.9	-	3.6	1.9	1.7	0.3	20.6	1 020 348		
14	-1.8	26.6	3.6	-	2.9	1.6	1.3	0.7	23.1	1 032 158		
15	-1.8	27.4	3.0	0.0	2.4	1.5	1.0	0.6	24.4	1 077 590		
16	-0.9	27.5	2.6	0.0	2.1	1.4	0.7	0.5	24.9	1 113 840		
17	-0.4	27.1	2.3	0.0	1.8	1.2	0.6	0.4	24.8	1 161 878		
18	P	-0.3	26.6	2.2	0.0	1.8	1.1	0.8	24.4	1 202 193		
18 Q3	P	0.8	26.6	2.0	0.0	1.7	1.2	0.5	24.6	1 190 811		
18 Q4	P	-0.4	26.6	2.2	0.0	1.8	1.1	0.8	24.4	1 202 193		
19 Q1	P	-0.1	26.3	1.8	0.0	1.4	1.1	0.4	24.5	1 213 321		
19 Q2	A	-0.5	26.5	1.9	0.0	1.5	1.1	0.4	24.6	1 224 328		

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
00	1 909	3 226	438	-253	691	-1 755	-1 656	-12	-1 644	-	58	-	-157
01	4 232	4 345	-636	232	-868	523	706	183	523	-	34	-	-217
02	2 764	3 668	2 217	59	2 158	-3 120	-2 599	-	-2 599	-	-167	-	-355
03	2 557	3 843	1 250	861	389	-2 536	-2 120	-264	-1 856	-	-145	-	-272
04	3 026	702	3 718	-462	4 180	-1 394	-1 112	44	-1 156	-	-37	-	-244
05	5 826	2 754	6 430	592	5 838	-3 358	-3 066	-89	-2 977	-	71	-	-362
06	1 245	649	6 160	397	5 764	-5 564	-5 257	78	-5 335	-	-68	-	-239
07	2 834	3 479	3 501	-115	3 616	-4 146	-3 815	-224	-3 591	-	-105	-	-226
08	12 537	19 159	-4 049	524	-4 573	-2 572	-2 229	52	-2 281	-	55	-	-398
09	18 774	21 904	-1 476	-873	-603	-1 654	-1 049	-27	-1 022	-	23	-	-629
10	30 969	40 398	-2 597	-386	-2 211	-6 832	-6 097	-5 519	-578	-	112	-	-847
11	21 640	54 861	-6 100	-239	-5 861	-27 122	-27 550	-17 900	-9 650	-	201	895	-668
12	43 304	20 573	1 647	166	1 480	21 084	21 102	2 649	18 453	-	111	-	-129
13	21 337	16 376	1 756	-67	1 823	3 205	3 547	2 299	1 248	-	65	-	-407
14	27 421	18 696	2 158	445	1 714	6 567	6 907	2 296	4 611	-	74	-	-414
15	25 319	18 861	2 761	1 727	1 034	3 696	3 439	738	2 701	-	8	-	249
16	13 735	9 491	811	-490	1 300	3 434	2 873	788	2 085	-	-33	126	468
17	11 123	4 165	4 262	862	3 400	2 696	1 942	1 182	760	-	7	-	747
18	P 5 277	3 326	2 186	-73	2 258	-235	-612	936	-1 548	-	12	-	365
18 Q3	P -944	-9 399	7 613	490	7 123	843	700	8	692	-	1	-	141
18 Q4	P 953	4 917	-1 938	-635	-1 303	-2 026	-2 040	911	-2 951	-	7	-	6
19 Q1	P 3 530	1 446	-2 524	-265	-2 259	4 608	4 447	8	4 439	-	2	-	159
19 Q2	A 3 707	6 699	-2 444	208	-2 652	-548	-828	9	-837	-	-2	-	283

See notes at the end of the chapter.

13. REGIONAL (AUTONOMOUS) GOVERNMENTS

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

INE, IGAE and Banco de España

Percentages

	Change in debt according to the EDP (a)	Net borrowing(+) or net lending (-)	Net acquisition of financial assets (b)(c)			Adjustments (b)							
			Total	Vis-à-vis general government	Rest	Total	Other accounts payable			Other financial transactions within regional (autonomous) governments	Due to changes in the exchange rate	Other changes in debt volume (d)	Other adjustments (e)
							Total	Vis-à-vis other general government units	Rest				
	1=2+3+6	2	3=4+5	4	5	11+12+13 6=7+10+	7=8+9	8	9	10	11	12	13
00	0.3	0.5	0.1	-0.0	0.1	-0.3	-0.3	-0.0	-0.3	-	0.0	-	-0.0
01	0.6	0.6	-0.1	0.0	-0.1	0.1	0.1	0.0	0.1	-	0.0	-	-0.0
02	0.4	0.5	0.3	0.0	0.3	-0.4	-0.3	-	-0.3	-	-0.0	-	-0.0
03	0.3	0.5	0.2	0.1	0.0	-0.3	-0.3	-0.0	-0.2	-	-0.0	-	-0.0
04	0.4	0.1	0.4	-0.1	0.5	-0.2	-0.1	0.0	-0.1	-	-0.0	-	-0.0
05	0.6	0.3	0.7	0.1	0.6	-0.4	-0.3	-0.0	-0.3	-	0.0	-	-0.0
06	0.1	0.1	0.6	0.0	0.6	-0.6	-0.5	0.0	-0.5	-	-0.0	-	-0.0
07	0.3	0.3	0.3	-0.0	0.3	-0.4	-0.4	-0.0	-0.3	-	-0.0	-	-0.0
08	1.1	1.7	-0.4	0.0	-0.4	-0.2	-0.2	0.0	-0.2	-	0.0	-	-0.0
09	1.8	2.0	-0.1	-0.1	-0.1	-0.2	-0.1	-0.0	-0.1	-	0.0	-	-0.1
10	2.9	3.8	-0.2	-0.0	-0.2	-0.6	-0.6	-0.5	-0.1	-	0.0	-	-0.1
11	2.0	5.2	-0.6	-0.0	-0.6	-2.5	-2.6	-1.7	-0.9	-	0.0	0.1	-0.1
12	4.2	2.0	0.2	0.0	0.1	2.0	2.0	0.3	1.8	-	0.0	-	-0.0
13	2.1	1.6	0.2	-0.0	0.2	0.3	0.3	0.2	0.1	-	0.0	-	-0.0
14	2.7	1.8	0.2	0.0	0.2	0.6	0.7	0.2	0.4	-	0.0	-	-0.0
15	2.3	1.8	0.3	0.2	0.1	0.3	0.3	0.1	0.3	-	0.0	-	0.0
16	1.2	0.9	0.1	-0.0	0.1	0.3	0.3	0.1	0.2	-	-0.0	0.0	0.0
17	1.0	0.4	0.4	0.1	0.3	0.2	0.2	0.1	0.1	-	0.0	-	0.1
18	P 0.4	0.3	0.2	-0.0	0.2	-0.0	-0.1	0.1	-0.1	-	0.0	-	0.0
18 Q3	P -0.1	-0.8	0.6	0.0	0.6	0.1	0.1	0.0	0.1	-	0.0	-	0.0
18 Q4	P 0.1	0.4	-0.2	-0.1	-0.1	-0.2	-0.2	0.1	-0.2	-	0.0	-	0.0
19 Q1	P 0.3	0.1	-0.2	-0.0	-0.2	0.4	0.4	0.0	0.4	-	0.0	-	0.0
19 Q2	A 0.3	0.5	-0.2	0.0	-0.2	-0.0	-0.1	0.0	-0.1	-	-0.0	-	0.0

See notes at the end of the chapter.

13. REGIONAL (AUTONOMOUS) GOVERNMENTS

13.5 Net acquisition of financial assets

EUR millions

	Total	Currency and deposits				Securities other than shares			Loans	Equity and investment fund shares	Insurance, pension and standardised guarantee schemes	Financial derivatives	Other accounts receivable	Memorandum item: financial assets vis-à-vis general government
		Total	Deposits with the Banco de España	Other transferable deposits	Other deposits	Total	Short-term	Long-term						
	11+12+13 1=2+6+9+10+	2=3+4+5	3	4	5	6=7+8	7	8	9	10	11	12	13	14
00	438	753	-22	761	14	-	-	-	-11	-104	-	-10	-190	-253
01	-636	-958	-64	-838	-56	-	-	-	2	187	-	-25	158	232
02	2 217	2 013	5	1 831	177	-	-	-	-2	182	-	-35	59	59
03	1 250	-49	-1	-59	11	-	-	-	-	519	-	-59	840	861
04	3 718	3 853	3	3 201	649	-	-	-	14	437	-	-38	-548	-462
05	6 430	5 275	45	5 074	156	-	-	-	9	594	-	27	525	592
06	6 160	4 761	32	4 094	635	-	-	-	3	314	-	21	1 061	397
07	3 501	3 475	488	1 628	1 359	-	-	-	8	129	-	3	-114	-115
08	-4 049	-4 903	1 227	-4 784	-1 346	-	-	-	3	336	-	-9	524	524
09	-1 476	-2 753	-921	-1 026	-806	-	-	-	232	125	-	104	815	-873
10	-2 597	-1 920	-604	-1 837	521	-	-	-	176	116	-	105	-1 074	-386
11	-6 100	-6 055	-198	-5 221	-636	-	-	-	-5	-33	-	91	-97	-239
12	1 647	1 892	346	1 278	269	-	-	-	-195	43	-	161	-255	166
13	1 756	1 009	56	-582	1 534	-	-	-	68	1	-	146	532	-67
14	2 158	400	-543	1 364	-421	-	-	-	414	3	-	-	1 341	445
15	2 761	1 013	1	997	15	-	-	-	162	-19	-	20	1 586	1 727
16	811	1 252	10	1 579	-337	-	-	-	-201	-38	-	19	-221	-490
17	4 262	1 631	-13	1 512	132	-	-	-	-111	-95	-	19	2 818	862
18	P 2 186	2 444	30	3 061	-646	-	-	-	-101	-5	-	27	-179	-73
18 Q3	P 7 613	7 665	1	8 025	-361	-	-	-	-25	6	-	7	-40	490
Q4	P -1 938	-1 660	30	-1 573	-117	-	-	-	-25	7	-	6	-265	-635
19 Q1	P -2 524	-1 434	-16	-1 544	126	-	-	-	-25	5	-	2	-1 071	-265
Q2	A -2 444	-2 798	9	-2 729	-78	-	-	-	-25	7	-	8	364	208

See notes at the end of the chapter.

13. COMUNIDADES AUTÓNOMAS

13.6 Deuda según el Protocolo de Déficit Excesivo (PDE). Resumen general

Datos referidos a Septiembre de 2019

Millones de euros

Serie en cuadro y columna/ Time series in table and column	Total	Valores representativos de deuda/Debt securities			Préstamos/Loans				Total	Instituciones financieras residentes / Resident financial institutions	Resto del mundo/ Rest of the world	Fondo de Financiación a Comunidades Autónomas/ Financing of Regional Governments	Asociaciones Público-Privadas (APPs) y otra deuda impidiada /Public-Private Partnerships (PPPs) and other imputed debt	
		Total	Corto plazo/ Short-term	Largo plazo/ Long-term	Total	Corto plazo/ Short-term	Largo plazo/ Long-term	Total						Del cual: factoring recurso sin
1	2=3+6	3=4+5	4	5	6=7+11+12+13	8	9	10	11	12	13			
TOTAL	298 077	45 267	485	44 782	252 810	1 471	5 766	36 560	21 987	180 081	8 417	TOTAL		
1. Andalucía	35 770	3 909	270	3 639	31 861	34	674	1 164	2 603	26 931	489	1. Andalucía		
2. Aragón	8 425	1 206	-	1 206	7 219	13	146	2 138	776	4 158	0	2. Aragón		
3. Principado de Asturias	4 906	939	215	724	3 967	7	334	1 807	629	1 090	107	3. Principado de Asturias		
4. Illes Balears	9 207	1 050	-	1 050	8 157	42	216	1 187	221	6 376	157	4. Illes Balears		
5. Canarias	6 622	952	-	952	5 670	22	22	598	79	4 937	34	5. Canarias		
6. Cantabria	3 185	40	-	40	3 145	57	13	187	154	2 705	86	6. Cantabria		
7. Castilla-La Mancha	15 059	1 240	-	1 240	13 819	19	33	2 099	732	10 955	-	7. Castilla-La Mancha		
8. Castilla y León	12 698	3 495	-	3 495	9 203	167	252	3 200	1 661	3 801	288	8. Castilla y León		
9. Cataluña	78 600	3 837	-	3 837	74 763	92	1 469	4 365	5 452	59 212	4 264	9. Cataluña		
10. Extremadura	4 928	516	-	516	4 413	75	300	1 049	289	2 775	-	10. Extremadura		
11. Galicia	11 426	2 008	-	2 008	9 418	15	133	1 739	993	6 180	373	11. Galicia		
12. La Rioja	1 720	175	-	175	1 545	0	142	718	147	538	-	12. La Rioja		
13. Comunidad de Madrid	33 692	18 480	-	18 480	15 212	60	350	8 892	2 669	1 432	1 870	13. Comunidad de Madrid		
14. Región de Murcia	9 886	347	-	347	9 539	81	386	267	556	8 330	-	14. Región de Murcia		
15. Comunidad Foral de Navarra	3 370	1 340	-	1 340	2 030	11	12	1 204	509	-	305	15. Comunidad Foral de Navarra		
16. País Vasco	10 707	4 772	-	4 772	5 935	7	8	4 161	1 766	-	-	16. País Vasco		
17. Comunitat Valenciana	47 877	962	-	962	46 915	768	1 274	1 786	2 751	40 660	444	17. Comunitat Valenciana		
PRO MEMORIA: EMPRESAS PÚBLICAS NO INCLUIDAS EN EL SECTOR AAPP	2 814	906	34	872	1 908	40	50	649	1 209	-	-	MEMORANDUM ITEM: PUBLIC ENTERPRISES NOT INCLUDED WITHIN THE GENERAL GOVERNMENT		

September 2019 data

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

EUR millions

13. REGIONAL (AUTONOMOUS) GOVERNMENTS

Nota: El Fondo de Financiación a Comunidades Autónomas ha asumido la deuda, a diciembre de 2014, del Fondo de Liquidez 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:			Guarantees
				Total	Short-term	Long-term	Total	Short-term	Long-term	Debt according to the EDP held by other general government units			
	As a percentage GDP mp	Total								Fund for the Financing of Regional (Autonomous) Governemnts FFCCAA	Rest		
	1=3+4+7	2	3	4=5+6	5	6	7=8+9	8	9	10=11+12	11	12	
00	39 474	6.1	-	19 890	731	19 160	19 584	4 035	15 549	-	-	0	1 031
01	43 706	6.2	-	20 614	997	19 617	23 092	4 530	18 562	-	-	0	1 114
02	46 471	6.2	-	23 449	1 066	22 383	23 022	3 294	19 728	-	-	0	1 361
03	49 028	6.1	-	25 130	840	24 290	23 898	3 791	20 107	-	-	0	1 538
04	52 054	6.1	-	26 645	1 096	25 549	25 409	3 361	22 047	-	-	0	1 735
05	57 880	6.2	-	29 510	1 421	28 090	28 370	2 257	26 113	-	-	0	2 083
06	59 126	5.9	-	31 273	1 207	30 066	27 853	2 492	25 361	-	-	0	2 086
07	61 960	5.8	-	31 394	1 477	29 917	30 566	2 727	27 838	-	-	0	1 894
08	74 497	6.7	-	32 831	1 904	30 927	41 666	4 919	36 747	-	-	0	3 089
09	93 270	8.7	-	41 616	1 798	39 818	51 654	6 884	44 770	-	-	0	3 380
10	124 239	11.6	-	55 156	2 189	52 966	69 083	6 409	62 674	556	-	556	3 754
11	145 879	13.7	-	63 437	7 790	55 647	82 441	13 114	69 328	834	-	834	4 273
12	189 183	18.3	-	63 694	3 881	59 813	125 489	10 993	114 496	35 229	34 330	899	3 994
13	210 520	20.6	-	58 265	1 271	56 994	152 255	10 047	142 208	62 477	61 491	986	3 604
14	237 941	23.1	-	55 985	69	55 916	181 956	10 063	171 893	89 895	88 748	1 147	3 024
15	263 260	24.4	-	49 246	138	49 108	214 014	9 609	204 404	127 114	125 666	1 448	2 500
16	276 995	24.9	-	46 663	254	46 409	230 332	8 496	221 836	150 031	148 595	1 436	2 411
17 Q4	288 119	24.8	-	46 784	283	46 501	241 335	8 216	233 119	167 620	166 161	1 460	1 933
18 Q1	P 289 689	24.7	-	45 996	239	45 757	243 693	8 733	234 960	169 891	168 498	1 393	1 688
Q2	P 293 386	24.8	-	43 406	192	43 214	249 980	10 416	239 564	175 754	174 377	1 377	1 679
Q3	P 292 442	24.6	-	42 844	238	42 606	249 598	8 469	241 129	178 141	176 768	1 374	1 495
Q4	P 293 395	24.4	-	43 172	244	42 928	250 223	5 615	244 607	180 523	179 129	1 393	1 060
19 Q1	P 296 926	24.5	-	45 571	278	45 293	251 355	6 825	244 530	179 728	178 344	1 384	909
Q2	P 300 632	24.6	-	45 810	499	45 311	254 822	7 864	246 959	179 985	178 618	1 367	839
Q3	A 298 077	24.1	-	45 267	485	44 782	252 810	5 766	247 045	181 408	180 081	1 327	797

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
00	39 474	33 619	2 293	1 283	2 279	...	6.1	5.2	0.4	0.2	0.4	...	647 851
01	43 706	35 205	4 095	1 595	2 811	...	6.2	5.0	0.6	0.2	0.4	...	700 993
02	46 471	37 069	5 220	1 746	2 436	...	6.2	4.9	0.7	0.2	0.3	...	749 552
03	49 028	38 182	6 006	2 139	2 701	...	6.1	4.8	0.7	0.3	0.3	...	802 266
04	52 054	40 835	6 490	1 458	3 271	...	6.1	4.8	0.8	0.2	0.4	...	859 437
05	57 880	43 377	9 751	1 385	3 368	...	6.2	4.7	1.1	0.1	0.4	...	927 357
06	59 126	44 091	10 208	1 327	3 499	...	5.9	4.4	1.0	0.1	0.3	...	1 003 823
07	61 960	46 971	10 059	1 235	3 695	...	5.8	4.4	0.9	0.1	0.3	...	1 075 539
08	74 497	55 337	12 629	1 168	5 363	...	6.7	5.0	1.1	0.1	0.5	...	1 109 541
09	93 270	72 224	13 898	978	6 170	...	8.7	6.8	1.3	0.1	0.6	...	1 069 323
10	124 239	99 073	17 103	876	7 188	...	11.6	9.2	1.6	0.1	0.7	...	1 072 709
11	145 879	121 632	15 105	906	8 236	...	13.7	11.4	1.4	0.1	0.8	...	1 063 763
12	189 183	164 582	16 277	929	7 395	...	18.3	16.0	1.6	0.1	0.7	...	1 031 099
13	210 520	188 784	15 395	743	5 598	...	20.6	18.5	1.5	0.1	0.5	...	1 020 348
14	237 941	218 435	14 293	471	4 743	-	23.1	21.2	1.4	0.0	0.5	-	1 032 158
15	263 260	244 496	14 265	423	4 076	10	24.4	22.7	1.3	0.0	0.4	0.0	1 077 590
16	276 995	260 042	13 111	397	3 445	6	24.9	23.3	1.2	0.0	0.3	0.0	1 113 840
17 Q4	288 119	273 076	11 842	274	2 926	4	24.8	23.5	1.0	0.0	0.3	0.0	1 161 878
18 Q1	P 289 689	275 048	11 470	301	2 870	4	24.7	23.5	1.0	0.0	0.2	0.0	1 172 049
Q2	P 293 386	279 139	11 268	273	2 706	4	24.8	23.6	1.0	0.0	0.2	0.0	1 182 119
Q3	P 292 442	278 179	11 308	288	2 668	4	24.6	23.4	0.9	0.0	0.2	0.0	1 190 811
Q4	P 293 395	280 084	10 489	265	2 557	2	24.4	23.3	0.9	0.0	0.2	0.0	1 202 193
19 Q1	P 296 926	283 801	10 311	289	2 524	2	24.5	23.4	0.8	0.0	0.2	0.0	1 213 321
Q2	P 300 632	287 895	10 209	285	2 243	4	24.6	23.5	0.8	0.0	0.2	0.0	1 224 328
Q3	A 298 077	285 690	10 096	268	2 023	4	24.1	23.1	0.8	0.0	0.2	0.0	1 234 608

See notes at the end of the chapter.

13. REGIONAL (AUTONOMOUS) GOVERNMENTS

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

EUR millions

	Total	Andalucía	Aragón	Princ. de Asturias	Illes Balears	Canarias	Cantabria	Castilla-La Mancha	Castilla y León	Cataluña	Extremadura	Galicia	La Rioja	Comun. de Madrid	Región de Murcia	Comun. Foral Navarra	País Vasco (b)	Comun. Valenciana
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
00	39 474	6 977	940	605	509	905	248	603	1 086	10 177	613	3 072	141	4 218	609	648	2 119	6 004
01	43 706	7 217	938	653	516	1 001	289	605	1 270	10 757	711	3 118	164	6 855	685	646	1 627	6 654
02	46 471	7 203	1 086	825	654	929	293	784	1 356	10 830	782	3 157	166	8 614	684	643	1 352	7 112
03	49 028	7 460	1 110	880	858	1 133	372	807	1 436	10 918	782	3 186	184	9 059	685	644	1 498	8 016
04	52 054	7 427	1 134	802	950	1 178	377	1 057	1 451	12 259	783	3 265	193	8 976	748	646	1 387	9 420
05	57 880	7 354	1 153	803	1 589	1 430	411	1 351	1 789	14 544	783	3 381	187	10 099	691	646	1 138	10 532
06	59 126	7 314	1 163	729	1 635	1 563	398	1 543	1 798	14 873	784	3 535	184	10 073	686	647	929	11 270
07	61 960	7 177	1 165	744	1 798	1 562	434	1 829	1 894	15 776	785	3 712	276	10 967	648	645	642	11 906
08	74 497	8 143	1 517	770	2 696	1 885	511	2 584	2 608	20 825	904	3 954	393	11 380	755	868	1 007	13 696
09	93 270	10 062	1 890	1 080	3 571	2 352	662	4 288	3 227	25 661	1 086	4 859	507	12 822	1 340	1 085	2 663	16 113
10	124 239	12 562	2 901	1 701	4 458	3 298	992	6 110	4 630	35 616	1 747	6 189	726	14 323	2 107	1 691	5 070	20 119
11	145 879	14 793	3 403	2 155	4 774	3 718	1 293	6 886	5 804	44 095	2 021	7 079	900	16 255	2 806	2 446	5 591	21 860
12	189 183	21 064	4 607	2 675	6 130	4 687	2 032	10 190	7 933	52 355	2 436	8 324	1 045	20 906	4 628	2 847	7 259	30 065
13	210 520	24 441	5 369	3 052	6 884	5 281	2 178	11 343	8 527	58 179	2 630	9 212	1 143	22 863	5 543	3 136	8 280	32 459
14	237 941	29 373	6 010	3 479	7 798	6 034	2 428	12 858	9 359	64 466	3 092	9 961	1 296	25 414	6 838	3 197	8 915	37 422
15	263 260	31 643	6 930	3 876	8 330	6 663	2 677	13 426	10 557	72 675	3 576	10 375	1 436	28 684	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 Q4	288 119	34 260	7 959	4 244	8 817	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 Q1	P 289 689	34 140	8 230	4 320	8 877	6 982	2 995	14 444	12 114	77 478	4 598	11 750	1 574	33 489	8 944	3 568	10 752	45 434
Q2	P 293 386	34 348	8 262	4 490	8 975	7 024	3 132	14 729	12 213	78 523	4 628	11 549	1 635	34 007	9 108	3 743	10 697	46 322
Q3	P 292 442	34 300	8 178	4 520	8 979	6 909	3 147	14 734	12 473	78 506	4 681	11 431	1 582	33 070	9 298	3 757	10 859	46 018
Q4	P 293 395	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	47 082
19 Q1	P 296 926	35 535	8 260	4 626	9 263	6 438	3 220	14 763	12 448	78 831	4 845	11 587	1 636	35 328	9 536	3 393	10 296	46 920
Q2	P 300 632	36 356	8 467	4 873	9 364	6 623	3 179	14 998	12 708	79 243	4 970	11 685	1 717	34 584	9 699	3 475	10 797	47 894
Q3	A 298 077	35 770	8 425	4 906	9 207	6 622	3 185	15 059	12 698	78 600	4 928	11 426	1 720	33 692	9 886	3 370	10 707	47 877

See notes at the end of the chapter.

13. REGIONAL (AUTONOMOUS) GOVERNMENTS

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

Percentages

	Total	Andalucía	Aragón	Princ. de Asturias	Illes Balears	Canarias	Cantabria	Castilla-La Mancha	Castilla y León	Cataluña	Extremadura	Galicia	La Rioja	Comun. de Madrid	Región de Murcia	Comun. Foral Navarra	País Vasco (b)	Comun. Valenciana
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
00	6.1	8.1	4.7	4.2	3.1	3.5	3.1	2.8	3.0	8.3	5.7	9.2	2.9	3.7	3.9	5.8	5.2	9.6
01	6.2	7.7	4.3	4.2	2.9	3.5	3.4	2.6	3.3	8.1	6.2	8.6	3.1	5.5	4.0	5.4	3.7	9.7
02	6.2	7.1	4.6	5.1	3.5	3.1	3.2	3.1	3.4	7.7	6.4	8.2	3.0	6.4	3.7	5.0	2.9	9.7
03	6.1	6.8	4.4	5.1	4.4	3.5	3.8	2.9	3.3	7.2	6.0	7.7	3.1	6.3	3.4	4.7	3.1	10.3
04	6.1	6.3	4.2	4.4	4.5	3.4	3.7	3.6	3.2	7.6	5.6	7.4	3.0	5.8	3.4	4.5	2.7	11.3
05	6.2	5.7	4.0	4.0	7.1	3.9	3.7	4.2	3.7	8.3	5.2	7.1	2.7	6.1	2.9	4.1	2.0	11.7
06	5.9	5.3	3.7	3.4	6.7	4.0	3.3	4.4	3.5	7.9	4.9	6.8	2.5	5.6	2.7	3.9	1.5	11.5
07	5.8	4.9	3.4	3.2	6.9	3.8	3.4	4.7	3.4	7.8	4.5	6.6	3.5	5.7	2.3	3.6	1.0	11.4
08	6.7	5.4	4.3	3.2	10.0	4.5	3.9	6.4	4.6	10.0	5.0	6.8	4.8	5.7	2.6	4.7	1.5	12.7
09	8.7	6.9	5.6	4.8	13.8	5.8	5.2	11.0	5.9	12.8	6.2	8.6	6.4	6.5	4.9	6.0	4.1	15.8
10	11.6	8.7	8.5	7.5	17.2	8.1	7.8	15.7	8.4	17.7	9.8	10.9	9.1	7.3	7.6	9.3	7.8	19.8
11	13.7	10.3	10.1	9.7	18.5	9.1	10.3	17.9	10.6	22.2	11.6	12.8	11.4	8.2	10.4	13.5	8.6	21.9
12	18.3	15.2	14.3	12.6	24.1	11.9	16.9	27.4	15.0	27.0	14.6	15.5	13.8	10.8	17.6	16.3	11.5	31.4
13	20.6	17.9	16.6	14.8	27.1	13.4	18.6	31.2	16.5	30.3	15.8	17.2	15.3	11.9	21.0	18.0	13.3	34.3
14	23.1	21.2	18.4	17.0	29.8	15.2	20.5	36.1	18.1	33.0	18.6	18.6	17.0	13.1	25.8	18.0	14.0	38.7
15	24.4	21.8	20.9	18.3	30.3	16.2	22.1	36.0	19.8	35.5	20.5	18.5	18.3	14.1	27.0	18.1	14.4	41.8
16	24.9	22.4	21.7	19.0	29.6	16.3	23.1	36.4	20.6	35.3	22.5	18.8	18.8	14.4	28.7	18.2	14.6	43.1
17 Q4	24.8	22.1	22.0	18.6	29.1	15.9	23.1	35.9	21.0	34.8	23.5	18.6	19.3	15.0	29.0	18.4	14.3	42.7
18 Q1	P 24.7	21.9	22.5	18.8	29.1	15.6	22.3	35.5	21.2	34.5	24.4	19.3	19.3	15.0	29.5	17.9	15.0	41.8
Q2	P 24.8	21.8	22.4	19.4	29.1	15.6	23.1	35.9	21.2	34.7	24.4	18.8	19.9	15.1	29.8	18.6	14.8	42.2
Q3	P 24.6	21.6	22.0	19.4	28.9	15.2	23.1	35.7	21.5	34.4	24.5	18.4	19.1	14.6	30.2	18.5	14.9	41.6
Q4	P 24.4	22.1	22.0	18.5	27.8	14.9	23.0	35.3	21.1	34.2	23.9	18.1	19.1	14.6	29.7	16.8	13.7	42.2
19 Q1	P 24.5	22.0	21.8	19.5	29.3	13.9	23.2	35.1	21.1	33.9	24.9	18.4	19.4	15.3	30.4	16.4	13.8	41.7
Q2	P 24.6	22.3	22.2	20.3	29.3	14.2	22.7	35.3	21.3	33.8	25.3	18.3	20.2	14.8	30.6	16.7	14.4	42.2
Q3	A 24.1	21.8	21.9	20.3	28.6	14.1	22.5	35.2	21.1	33.3	24.9	17.8	20.1	14.3	30.9	16.0	14.2	41.8

See notes at the end of the chapter.

13. REGIONAL (AUTONOMOUS) GOVERNMENT PUBLIC ENTERPRISES

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

EUR millions

	Total	Andalucía	Aragón	Princ. de Asturias	Illes Balears	Canarias	Cantabria	Castilla-La Mancha	Castilla y León	Cataluña	Extremadura	Galicia	La Rioja	Comun. de Madrid	Región de Murcia	Comun. Foral Navarra	Pais Vasco	Comun. Valenciana
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
00	2 832	185	12	13	46	186	5	45	17	944	1	17	5	393	0	25	76	861
01	3 443	141	12	15	37	222	5	60	18	1 207	10	13	2	441	0	53	68	1 139
02	4 557	144	10	20	36	282	8	435	23	1 634	9	12	7	438	0	60	153	1 287
03	6 184	124	128	25	49	307	9	467	28	2 613	15	17	9	593	0	52	331	1 415
04	6 561	135	145	14	39	332	9	611	41	2 813	14	18	3	559	-	56	382	1 389
05	6 233	125	124	61	44	209	10	698	39	2 663	8	20	9	506	0	159	355	1 205
06	7 629	120	88	94	92	204	19	670	37	3 274	8	178	28	956	-	144	355	1 362
07	9 138	166	218	170	548	217	19	672	54	3 698	4	237	17	924	-	249	538	1 408
08	9 382	103	309	159	442	249	20	635	94	4 480	14	305	25	1 158	29	299	445	616
09	11 366	111	384	215	377	249	35	749	249	5 660	18	195	0	1 321	27	350	648	778
10	10 958	216	464	279	355	244	35	648	23	5 593	18	186	3	1 482	0	323	543	547
11	9 551	235	477	321	324	224	36	79	82	4 670	22	194	1	1 678	0	74	546	590
12	7 106	198	327	332	272	221	38	-	104	3 637	29	179	3	1 645	0	62	57	0
13	6 133	185	207	195	184	210	35	-	160	3 054	7	82	4	1 703	0	50	57	0
14	5 520	171	82	65	114	197	39	-	151	2 815	8	47	4	1 740	0	38	47	0
15	4 997	134	79	7	68	183	37	0	165	2 394	8	39	4	1 829	-	24	7	21
16	4 457	115	72	7	41	22	32	0	171	2 092	6	18	4	1 854	0	17	5	2
17 Q4	3 750	77	63	5	34	17	31	-	-	1 637	5	13	0	1 674	-	12	181	2
18 Q1	P	3 647	56	57	5	31	0	34	-	0 1 589	5	13	0	1 664	-	12	180	2
Q2	P	3 370	69	57	5	26	0	28	-	0 1 524	5	4	0	1 467	-	11	171	2
Q3	P	3 257	70	52	6	26	0	33	0	0 1 416	4	7	0	1 458	-	10	172	2
Q4	P	3 260	63	52	5	25	0	18	0	0 1 433	0	7	0	1 479	-	10	167	1
19 Q1	P	3 105	52	48	5	25	0	17	0	0 1 368	0	7	0	1 407	-	9	165	1
Q2	P	3 044	53	49	5	21	0	21	0	0 1 350	0	8	0	1 371	-	9	156	1
Q3	A	2 814	40	48	5	19	0	18	0	0 1 253	0	7	0	1 356	-	8	57	1

See notes at the end of the chapter.

13. REGIONAL (AUTONOMOUS) GOVERNMENT PUBLIC ENTERPRISES

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

Percentages

	Total	Andalucía	Aragón	Princ. de Asturias	Illes Balears	Canarias	Cantabria	Castilla-La Mancha	Castilla y León	Cataluña	Extremadura	Galicia	La Rioja	Comun. de Madrid	Región de Murcia	Comun. Foral Navarra	Pais Vasco (b)	Comun. Valenciana
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
00	0.4	0.2	0.1	0.1	0.3	0.7	0.1	0.2	0.0	0.8	0.0	0.1	0.1	0.3	0.0	0.2	0.2	1.4
01	0.5	0.2	0.1	0.1	0.2	0.8	0.1	0.3	0.0	0.9	0.1	0.0	0.0	0.4	0.0	0.4	0.2	1.7
02	0.6	0.1	0.0	0.1	0.2	0.9	0.1	1.7	0.1	1.2	0.1	0.0	0.1	0.3	0.0	0.5	0.3	1.8
03	0.8	0.1	0.5	0.1	0.3	0.9	0.1	1.7	0.1	1.7	0.1	0.0	0.2	0.4	0.0	0.4	0.7	1.8
04	0.8	0.1	0.5	0.1	0.2	1.0	0.1	2.1	0.1	1.7	0.1	0.0	0.0	0.4	-	0.4	0.7	1.7
05	0.7	0.1	0.4	0.3	0.2	0.6	0.1	2.2	0.1	1.5	0.0	0.0	0.1	0.3	0.0	1.0	0.6	1.3
06	0.8	0.1	0.3	0.4	0.4	0.5	0.2	1.9	0.1	1.7	0.0	0.3	0.4	0.5	-	0.9	0.6	1.4
07	0.8	0.1	0.6	0.7	2.1	0.5	0.2	1.7	0.1	1.8	0.0	0.4	0.2	0.5	-	1.4	0.8	1.3
08	0.8	0.1	0.9	0.7	1.6	0.6	0.2	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	1.5	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	1.4	0.6	0.3	1.7	0.0	2.8	0.1	0.3	0.0	0.8	0.0	1.8	0.8	0.5
11	0.9	0.2	1.4	1.4	1.3	0.5	0.3	0.2	0.1	2.3	0.1	0.3	0.0	0.8	0.0	0.4	0.8	0.6
12	0.7	0.1	1.0	1.6	1.1	0.6	0.3	-	0.2	1.9	0.2	0.3	0.0	0.8	0.0	0.4	0.1	0.0
13	0.6	0.1	0.6	0.9	0.7	0.5	0.3	-	0.3	1.6	0.0	0.2	0.1	0.9	0.0	0.3	0.1	0.0
14	0.5	0.1	0.3	0.3	0.4	0.5	0.3	-	0.3	1.4	0.0	0.1	0.1	0.9	0.0	0.2	0.1	0.0
15	0.5	0.1	0.2	0.0	0.2	0.4	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	0.3	0.0	0.3	1.0	0.0	0.0	0.0	0.9	0.0	0.1	0.0	0.0
17 Q4	0.3	0.0	0.2	0.0	0.1	0.0	0.2	-	-	0.7	0.0	0.0	0.0	0.8	-	0.1	0.3	0.0
18 Q1	P	0.3	0.0	0.2	0.0	0.1	0.0	0.3	-	0.0	0.7	0.0	0.0	0.7	-	0.1	0.3	0.0
Q2	P	0.3	0.0	0.2	0.0	0.1	0.0	0.2	-	0.0	0.7	0.0	0.0	0.7	-	0.1	0.2	0.0
Q3	P	0.3	0.0	0.1	0.0	0.1	0.0	0.2	0.0	0.6	0.0	0.0	0.0	0.6	-	0.1	0.2	0.0
Q4	P	0.3	0.0	0.1	0.0	0.1	0.0	0.0	0.0	0.6	0.0	0.0	0.0	0.6	-	0.0	0.2	0.0
19 Q1	P	0.3	0.0	0.1	0.0	0.1	0.0	0.1	0.0	0.6	0.0	0.0	0.0	0.6	-	0.0	0.2	0.0
Q2	P	0.2	0.0	0.1	0.0	0.1	0.0	0.1	0.0	0.6	0.0	0.0	0.0	0.6	-	0.0	0.2	0.0
Q3	A	0.2	0.0	0.1	0.0	0.1	0.0	0.1	0.0	0.5	0.0	0.0	0.0	0.6	-	0.0	0.1	0.0

See notes at the end of the chapter.

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

Table 13.1

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

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

Table 13.2

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

See notes to Table 13.1.

Table 13.3

a. Annual change in column 9 of Table 13.1.

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

c. Breakdown of column in Table 13.5.

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

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

Table 13.4

See notes to Table 13.3.

Table 13.7

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

Table 13.8

a. Includes the governing bodies of the regional (autonomous) governments.

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

Table 13.9

a. Each regional (autonomous) government includes the units concerned with the general administration of the region, the universities located within its territory and those bodies and enterprises reporting to the regional (autonomous) government that are classified under general government. The Autonomous Cities of Ceuta and Melilla are classified in subsector Local Governments of the national accounting system.

b. The provincial councils of the Basque Country are classified in subsector Local Governments of the national accounting system. Table 14.8, column 16, provides information about the debt of the provincial councils of the Basque Country

Table 13.10

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

See notes to Table 13.9.

Table 13.11

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

Table 13.12

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

See note a to Table 13.11 and note b to table 13.9.

CHAPTER 14 LOCAL GOVERNMENTS

14. LOCAL GOVERNMENTS

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

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

EUR millions

1	Net lending (+) or net borrowing (-)	Liabilities outstanding and debt according to the EDP							9=2-3	10	Memorandum item: GDP mp (b)	
		2	Liabilities outstanding according to the Financial Accounts of the Spanish Economy	Adjustments for liabilities not included in EDP debt and valuation and other adjustments (a)								Debt according to the EDP
				3=4+5+8	4	Others accounts payable						
						5=6+7	6	7					8
00	584	28 554	8 761	-	8 573	320	8 253	188	19 793	647 851		
01	-256	29 196	9 026	-	8 821	43	8 778	206	20 170	700 993		
02	-860	31 397	9 875	-	9 665	24	9 641	210	21 522	749 552		
03	-1 903	33 147	10 233	-	10 069	25	10 044	164	22 914	802 266		
04	112	34 965	10 811	-	10 649	12	10 637	163	24 153	859 437		
05	-548	39 125	13 591	-	13 439	23	13 416	152	25 535	927 357		
06	759	42 499	14 965	-	14 864	24	14 840	101	27 534	1 003 823		
07	-3 338	46 318	16 933	-	16 842	20	16 822	92	29 385	1 075 539		
08	-5 375	50 768	18 993	-	18 896	26	18 870	97	31 775	1 109 541		
09	-5 910	55 075	20 374	-	20 298	49	20 249	76	34 700	1 069 323		
10	-7 051	59 780	24 328	-	24 389	1 459	22 930	-62	35 453	1 072 709		
11	-8 506	64 890	28 070	-	28 185	5 341	22 844	-115	36 819	1 063 763		
12	3 307	62 771	18 768	-	18 850	4 430	14 420	-81	44 003	1 031 099		
13	5 689	59 475	17 365	-	17 291	3 923	13 368	74	42 109	1 020 348		
14	5 452	56 107	17 778	-	17 558	3 280	14 278	220	38 329	1 032 158		
15	4 645	53 222	18 113	-	17 914	3 496	14 418	199	35 109	1 077 590		
16	6 986	50 176	17 979	-	17 784	2 399	15 385	195	32 197	1 113 840		
17	6 868	47 946	18 911	-	18 768	2 160	16 608	143	29 034	1 161 878		
18	A	6 120	45 186	19 406	-	19 293	1 865	17 428	113	25 780	1 202 193	
18 Q3	A	3 614	49 599	21 610	-	21 486	1 996	19 490	125	27 988	1 190 811	
18 Q4	A	2 457	45 186	19 406	-	19 293	1 865	17 428	113	25 780	1 202 193	
19 Q1	A	-147	45 920	19 949	-	19 837	1 790	18 047	112	25 971	1 213 321	
19 Q2	A	-174	47 512	21 279	-	20 972	1 721	19 251	306	26 233	1 224 328	

See notes at the end of the chapter.

14. LOCAL GOVERNMENTS

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

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

Percentages

1	Net lending (+) or net borrowing (-)	Liabilities outstanding and debt according to the EDP							9=2-3	10	Memorandum item: GDP mp (b)	
		2	Liabilities outstanding according to the Financial Accounts of the Spanish Economy	Adjustments for liabilities not included in EDP debt and valuation and other adjustments (a)								Debt according to the EDP
				3=4+5+8	4	Others accounts payable						
						5=6+7	6	7					8
00	0.1	4.4	1.4	-	1.3	0.0	1.3	0.0	3.1	647 851		
01	-0.0	4.2	1.3	-	1.3	0.0	1.3	0.0	2.9	700 993		
02	-0.1	4.2	1.3	-	1.3	0.0	1.3	0.0	2.9	749 552		
03	-0.2	4.1	1.3	-	1.3	0.0	1.3	0.0	2.9	802 266		
04	0.0	4.1	1.3	-	1.2	0.0	1.2	0.0	2.8	859 437		
05	-0.1	4.2	1.5	-	1.4	0.0	1.4	0.0	2.8	927 357		
06	0.1	4.2	1.5	-	1.5	0.0	1.5	0.0	2.7	1 003 823		
07	-0.3	4.3	1.6	-	1.6	0.0	1.6	0.0	2.7	1 075 539		
08	-0.5	4.6	1.7	-	1.7	0.0	1.7	0.0	2.9	1 109 541		
09	-0.6	5.2	1.9	-	1.9	0.0	1.9	0.0	3.2	1 069 323		
10	-0.7	5.6	2.3	-	2.3	0.1	2.1	-0.0	3.3	1 072 709		
11	-0.8	6.1	2.6	-	2.6	0.5	2.1	-0.0	3.5	1 063 763		
12	0.3	6.1	1.8	-	1.8	0.4	1.4	-0.0	4.3	1 031 099		
13	0.6	5.8	1.7	-	1.7	0.4	1.3	0.0	4.1	1 020 348		
14	0.5	5.4	1.7	-	1.7	0.3	1.4	0.0	3.7	1 032 158		
15	0.4	4.9	1.7	-	1.7	0.3	1.3	0.0	3.3	1 077 590		
16	0.6	4.5	1.6	-	1.6	0.2	1.4	0.0	2.9	1 113 840		
17	0.6	4.1	1.6	-	1.6	0.2	1.4	0.0	2.5	1 161 878		
18	A	0.5	3.8	1.6	-	1.6	0.2	1.4	0.0	2.1	1 202 193	
18 Q3	A	0.3	4.2	1.8	-	1.8	0.2	1.6	0.0	2.4	1 190 811	
18 Q4	A	0.2	3.8	1.6	-	1.6	0.2	1.4	0.0	2.1	1 202 193	
19 Q1	A	-0.0	3.8	1.6	-	1.6	0.1	1.5	0.0	2.1	1 213 321	
19 Q2	A	-0.0	3.9	1.7	-	1.7	0.1	1.6	0.0	2.1	1 224 328	

See notes at the end of the chapter.

14. LOCAL GOVERNMENTS

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

INE, IGAE and Banco de España

EUR millions

	Change in debt according to the EDP (a)	Net borrowing(+) or net lending(-)	Net acquisition of financial assets (b)(c)			Adjustments (b)							
			Total	Vis-à-vis general government	Rest	Total	Other accounts payable			Other financial transactions within local governments	Due to changes in the exchange rate	Other changes in debt volume (d)	Other adjustments (e)
							Total	Vis-à-vis other general government units	Rest				
			1=2+3+6	2	3=4+5	4	5	6=7+10+	7=8+9	8	9	10	11	12	13
00	137	-584	1 511	-57	1 568	-791	-779	-2	-777	-	21	-	-32
01	377	256	331	33	298	-210	-248	278	-525	-	28	-	9
02	1 352	860	1 324	148	1 176	-832	-845	19	-864	-	25	-	-12
03	1 392	1 903	-113	63	-176	-398	-405	-1	-404	-	-0	-	7
04	1 239	-112	1 904	33	1 871	-553	-579	13	-592	-	2	-	24
05	1 382	548	3 701	40	3 661	-2 868	-2 790	-11	-2 779	-	-4	-	-73
06	2 000	-759	4 336	30	4 307	-1 578	-1 425	-1	-1 424	-	-0	-	-152
07	1 850	3 338	329	31	298	-1 816	-1 981	4	-1 985	-	-1	-	165
08	2 390	5 375	-789	325	-1 114	-2 196	-2 054	-6	-2 048	-	1	-	-143
09	2 925	5 910	-1 618	-222	-1 396	-1 367	-1 402	-23	-1 379	-	-0	-	35
10	752	7 051	-2 213	-42	-2 171	-4 085	-4 091	-1 410	-2 681	-	1	-	5
11	1 367	8 506	-3 395	-138	-3 257	-3 744	-3 796	-3 882	86	-	7	-	44
12	7 184	-3 307	1 103	14	1 089	9 388	9 336	911	8 425	-	0	-	53
13	-1 894	-5 689	2 228	338	1 890	1 568	1 557	507	1 050	-	-0	-	11
14	-3 780	-5 452	1 946	217	1 729	-274	-266	643	-909	-	1	-	-9
15	-3 220	-4 645	1 709	11	1 698	-284	-358	-216	-142	-	1	-	73
16	-2 912	-6 986	3 998	-30	4 028	76	131	1 097	-966	-	0	-	-55
17	-3 162	-6 868	4 724	123	4 602	-1 019	-984	239	-1 223	-	-1	-	-34
18	A	-3 254	-6 120	3 392	-104	3 496	-527	-525	295	-820	-	0	-2
18 Q3	A	-1 382	-3 614	2 539	348	2 192	-308	-321	26	-347	-	0	13
Q4	A	-2 209	-2 457	-2 216	-881	-1 335	2 465	2 193	131	2 062	-	0	271
19 Q1	A	191	147	598	764	-166	-554	-552	75	-627	-	0	-2
Q2	A	263	174	1 218	-258	1 476	-1 130	-1 129	69	-1 198	-	0	-1

See notes at the end of the chapter.

14. LOCAL GOVERNMENTS

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

INE, IGAE and Banco de España

Percentages

	Change in debt according to the EDP (a)	Net borrowing(+) or net lending(-)	Net acquisition of financial assets (b)(c)			Adjustments (b)							
			Total	Vis-à-vis general government	Rest	Total	Other accounts payable			Other financial transactions within local governments	Due to changes in the exchange rate	Other changes in debt volume (d)	Other adjustments (e)
							Total	Vis-à-vis other general government units	Rest				
			1=2+3+6	2	3=4+5	4	5	6=7+10+	7=8+9	8	9	10	11	12	13
00	0.0	-0.1	0.2	-0.0	0.2	-0.1	-0.1	-0.0	-0.1	-	0.0	-	-0.0
01	0.1	0.0	0.0	0.0	0.0	-0.0	-0.0	0.0	-0.1	-	0.0	-	-0.0
02	0.2	0.1	0.2	0.0	0.2	-0.1	-0.1	0.0	-0.1	-	0.0	-	-0.0
03	0.2	0.2	-0.0	0.0	-0.0	-0.0	-0.1	-0.0	-0.1	-	-0.0	-	0.0
04	0.1	-0.0	0.2	0.0	0.2	-0.1	-0.1	0.0	-0.1	-	0.0	-	0.0
05	0.1	0.1	0.4	0.0	0.4	-0.3	-0.3	-0.0	-0.3	-	-0.0	-	-0.0
06	0.2	-0.1	0.4	0.0	0.4	-0.2	-0.1	-0.0	-0.1	-	-0.0	-	-0.0
07	0.2	0.3	0.0	0.0	0.0	-0.2	-0.2	0.0	-0.2	-	-0.0	-	0.0
08	0.2	0.5	-0.1	0.0	-0.1	-0.2	-0.2	0.0	-0.2	-	0.0	-	-0.0
09	0.3	0.6	-0.2	-0.0	-0.1	-0.1	-0.1	-0.0	-0.1	-	-0.0	-	0.0
10	0.1	0.7	-0.2	-0.0	-0.2	-0.4	-0.4	-0.1	-0.2	-	0.0	-	0.0
11	0.1	0.8	-0.3	-0.0	-0.3	-0.4	-0.4	-0.4	0.0	-	0.0	-	0.0
12	0.7	-0.3	0.1	0.0	0.1	0.9	0.9	0.1	0.8	-	0.0	-	0.0
13	-0.2	-0.6	0.2	0.0	0.2	0.2	0.2	0.0	0.1	-	-0.0	-	0.0
14	-0.4	-0.5	0.2	0.0	0.2	-0.0	-0.0	0.1	-0.1	-	0.0	-	-0.0
15	-0.3	-0.4	0.2	0.0	0.2	-0.0	-0.0	-0.0	-0.0	-	0.0	-	0.0
16	-0.3	-0.6	0.4	-0.0	0.4	0.0	0.0	0.1	-0.1	-	0.0	-	-0.0
17	-0.3	-0.6	0.4	0.0	0.4	-0.1	-0.1	0.0	-0.1	-	-0.0	-	-0.0
18	A	-0.3	-0.5	0.3	-0.0	0.3	-0.0	-0.0	0.0	-0.1	-	0.0	-0.0
18 Q3	A	-0.1	-0.3	0.2	0.0	0.2	-0.0	-0.0	0.0	-0.0	-	0.0	0.0
Q4	A	-0.2	-0.2	-0.2	-0.1	-0.1	0.2	0.2	0.0	0.2	-	0.0	0.0
19 Q1	A	0.0	0.0	0.0	0.1	-0.0	-0.0	-0.0	-0.1	-	0.0	-	-0.0
Q2	A	0.0	0.0	0.1	-0.0	0.1	-0.1	-0.1	0.0	-0.1	-	0.0	-0.0

See notes at the end of the chapter.

14. LOCAL GOVERNMENTS

14.5 Net acquisition of financial assets

EUR millions

	Total	Currency and deposits			Securities other than shares			Loans	Equity and investment fund shares or units	Insurance, pension and standardised guarantee schemes	Financial derivatives	Other accounts receivable	Memorandum item: financial assets vis-à-vis general government		
		Total	Deposits with the Banco de España	Other transferable deposits	Other deposits	Total	Short-term							Long-term	
	11+12+13 1=2+6+9+10+	2=3+4+5	3	4	5	6=7+8	7	8	9	10	11	12	13	14	
00	1 511	1 585	9	1 059	517	2	-	2	-	-30	-	-	-45	-57	
01	331	349	-5	284	70	2	-	2	-	14	-	-	-33	33	
02	1 324	1 224	3	1 033	188	4	-	4	-	35	-	-	61	148	
03	-113	-245	-1	-157	-87	5	-	5	-	278	-	-3	-148	63	
04	1 904	1 731	-2	1 235	498	5	-	5	-	20	-	-3	150	33	
05	3 701	3 253	1	2 468	784	5	-	5	3	247	-	-3	196	40	
06	4 336	4 084	-1	2 290	1 795	5	-	5	-2	172	-	-2	80	30	
07	329	139	0	-208	347	5	-	5	3	100	-	-6	88	31	
08	-789	-1 161	0	-946	-215	5	-	5	83	96	-	-7	195	325	
09	-1 618	-1 354	-0	-1 250	-103	5	-	5	112	-16	-	1	-366	-222	
10	-2 213	-1 976	-1	-1 221	-754	5	-	5	59	-161	-	20	-160	-42	
11	-3 395	-3 216	-3	-2 241	-972	5	-	5	-22	-24	-	39	-176	-138	
12	1 103	820	-1	641	179	0	-	0	172	26	-	65	20	14	
13	2 228	1 784	0	999	784	-0	-	-0	48	-21	-	79	337	338	
14	1 946	1 314	0	1 063	251	-0	-	-0	-58	10	-	-	680	217	
15	1 709	1 442	0	1 903	-460	-0	-	-0	-6	16	-	2	255	11	
16	3 998	3 741	-1	3 778	-37	-0	-	-0	19	49	-	14	176	-30	
17	4 724	4 120	-0	4 366	-246	-0	-	-0	29	44	-	14	517	123	
18	A	3 392	3 357	-0	3 641	-284	-0	-	-0	-13	58	-	8	-17	-104
18 Q3	A	2 539	2 754	-0	2 422	331	0	-	0	-101	21	-	-	-134	348
Q4	A	-2 216	-580	-0	170	-751	-0	-	-0	-202	21	-	4	-1 459	-881
19 Q1	A	598	-1 027	-0	-893	-134	-0	-	-0	180	21	-	-	1 424	764
Q2	A	1 218	669	0	380	290	-0	-	-0	81	21	-	4	443	-258

See notes at the end of the chapter.

14 CORPORACIONES LOCALES

14.6 Deuda según el Protocolo de Déficit Excesivo (PDE), Resumen general

Datos referidos a Septiembre de 2019

Millones de euros

	Valores representativos de deuda/Debt securities			Préstamos/loans					Resto del mundo/ Rest of the world	Fondo de Financiación a Locales/ Fund for the Financing of Local Governments (FFCCLL)	Asociaciones Público-Privadas (APPs)/ Public-Private Partnerships (PPPs)
	Total	Corto plazo/ Short-term	Largo plazo/ Long-term	Instituciones financieras residentes / Resident financial institutions		Largo plazo /Long-term	Total				
				Total	Del cual: factoring sin recurso						
Serie en cuadro y columna/ Time series in table and column	Total	Corto plazo / Short-term	Largo plazo / Long-term	Total	Del cual: factoring sin recurso	Corto plazo / Short-term	Largo plazo / Long-term	Total	Fondo de Financiación a Locales / Fund for the Financing of Local Governments (FFCCLL)	Asociaciones Público-Privadas (APPs) / Public-Private Partnerships (PPPs)	
1	2-3+6	3-4+5	5	+12+13 6=7+11	7=9+10	8	9	10	11	12	13
TOTAL	25 244	859	859	24 385	14 948	407	1 178	13 770	2 265	6 473	699
1. Ayuntamientos	20 043	735	735	19 308	11 054	282	409	10 646	1 361	6 472	421
Capitales de provincia	8 698	735	735	7 963	5 321	91	104	5 217	1 224	998	421
Más de 300.000 habitantes	6 105	735	735	5 370	3 609	36	28	3 581	1 223	146	392
Alicante	25	-	-	25	25	1	1	23	-	-	-
Barcelona	794	35	35	759	316	1	1	316	443	-	-
Bilbao	4	-	-	4	4	0	0	4	-	-	-
Córdoba	171	-	-	171	144	4	4	140	27	-	-
Madrid	2 631	700	700	1 931	1 551	8	7	1 544	345	-	35
Málaga	394	-	-	394	283	0	0	282	111	-	-
Murcia	311	-	-	311	143	0	1	142	-	-	169
Palma	197	-	-	197	107	4	4	102	-	91	-
Las Palmas	2	-	-	2	2	1	1	1	-	-	-
Sevilla	279	-	-	279	225	8	0	225	55	-	-
Valencia	382	-	-	382	354	1	1	353	28	-	-
Valladolid	91	-	-	91	91	0	0	90	-	-	-
Zaragoza	825	-	-	825	366	7	7	359	214	55	189
Resto de capitales de provincia	2 593	-	-	2 593	1 712	56	75	1 636	1	852	28
No capitales de provincia	11 345	-	-	11 345	5 734	191	305	5 429	138	5 474	-
2. Diputaciones, Consejos y Cabildos Insulares	4 971	124	124	4 847	3 664	124	788	2 886	904	-	279
Diputaciones de Régimen Común	1 546	-	-	1 546	1 447	20	603	844	36	-	63
Diputaciones Forales del País Vasco	2 913	50	50	2 863	1 998	18	79	1 919	865	-	-
Consejos y Cabildos Insulares	512	74	74	438	219	87	87	133	3	-	216
3. Ciudades Autónomas	230	-	-	230	229	1	1	228	-	1	-
PRO MEMORIA: EMPRESAS PÚBLICAS NO INCLUIDAS EN EL SECTOR AAPP	3 319	-	-	3 319	2 841	47	62	2 779	479	-	-

September 2019 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:			Guaranties
				Total	Short-term	Long-term	Total	Short-term	Long-term	Debt according to the EDP held by other general government units			
	As a percentage of GDP mp	Total								Fund for the Financing of Local Governments (FFCCLL)	Rest		
	1=3+4+7	2	3	4=5+6	5	6	7=8+9	8	9	10=11+12	11	12	
00	19 793	3.1	-	2 161	0	2 161	17 632	1 243	16 389	-	...	-	321
01	20 170	2.9	-	2 101	0	2 101	18 069	1 365	16 703	-	...	-	267
02	21 522	2.9	-	2 295	0	2 295	19 226	1 616	17 610	-	...	-	286
03	22 914	2.9	-	2 258	0	2 258	20 656	1 887	18 769	-	...	-	326
04	24 153	2.8	-	2 242	0	2 242	21 911	1 746	20 165	-	...	-	414
05	25 535	2.8	-	2 233	0	2 233	23 301	1 524	21 777	-	...	-	476
06	27 534	2.7	-	2 461	-	2 461	25 073	1 406	23 666	-	...	-	421
07	29 385	2.7	-	2 593	-	2 593	26 792	1 703	25 089	-	...	-	476
08	31 775	2.9	-	2 579	-	2 579	29 196	2 852	26 345	-	...	-	1 012
09	34 700	3.2	-	2 440	-	2 440	32 261	2 393	29 868	-	...	-	1 023
10	35 453	3.3	-	2 326	-	2 326	33 127	1 572	31 555	-	...	-	1 150
11	36 819	3.5	-	1 904	-	1 904	34 915	1 593	33 322	-	...	-	1 204
12	44 003	4.3	-	1 530	-	1 530	42 473	1 561	40 912	9 435	9 435	-	1 061
13	42 109	4.1	-	1 398	-	1 398	40 711	1 315	39 396	10 912	10 912	-	955
14	38 329	3.7	-	1 158	-	1 158	37 171	1 210	35 960	7 536	7 536	-	761
15	35 109	3.3	-	1 158	-	1 158	33 951	1 033	32 917	7 374	7 374	-	660
16	32 197	2.9	-	1 158	-	1 158	31 038	750	30 289	7 167	7 167	-	868
17 Q4	29 034	2.5	-	993	-	993	28 041	436	27 605	6 918	6 918	-	1 797
18 Q1	P 28 950	2.5	-	993	-	993	27 957	917	27 040	7 009	7 009	-	1 887
Q2	P 29 371	2.5	-	993	-	993	28 378	1 554	26 823	6 946	6 946	-	838
Q3	P 27 988	2.4	-	993	-	993	26 995	1 313	25 682	6 859	6 859	-	931
Q4	P 25 780	2.1	-	859	-	859	24 921	518	24 403	6 587	6 587	-	487
19 Q1	P 25 971	2.1	-	859	-	859	25 112	962	24 150	6 458	6 458	-	599
Q2	P 26 233	2.1	-	859	-	859	25 374	1 414	23 960	6 527	6 527	-	635
Q3	A 25 244	2.0	-	859	-	859	24 385	1 178	23 207	6 473	6 473	-	791

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	
			Total	Provincial capitals			Non Provincial capitals	Total	Ordinary regime	Specific Status	Island Authorities		
	As a percentage of GDP mp	Total		More than 500.000 inhabitants	More than 300.000 and less than 500.000 inhab.	Other provincial capitals							
	+18 1=3+14	(b)	3=4+8	4=5+6+7	5	6	7	8	+12 9=10+11	10	11	12	13
07	29 385	2.7	23 874	12 278	9 192	932	2 155	11 596	5 392	3 147	1 318	927	118
08	31 775	2.9	26 058	13 313	9 984	966	2 363	12 745	5 581	3 156	1 508	918	136
09	34 700	3.2	28 732	14 332	10 361	1 249	2 722	14 400	5 669	3 248	1 472	949	299
10	35 453	3.3	28 925	14 451	10 490	1 196	2 765	14 475	6 211	3 403	1 807	1 001	316
11	36 819	3.5	28 976	14 534	10 615	1 181	2 739	14 441	7 523	3 585	3 045	893	320
12	44 003	4.3	36 373	16 436	11 999	1 338	3 099	19 937	7 257	3 351	3 016	889	374
13	42 109	4.1	34 837	15 829	11 019	1 295	3 515	19 008	6 924	2 865	3 261	798	348
14	38 329	3.7	31 776	14 226	9 616	1 214	3 396	17 550	6 230	2 315	3 232	683	323
15	35 109	3.3	29 061	12 730	8 332	1 038	3 360	16 330	5 750	1 838	3 306	606	299
16 Q3	34 630	3.1	28 111	12 034	7 731	987	3 316	16 077	6 242	2 182	3 466	593	278
Q4	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 Q1	31 669	2.8	25 718	11 101	6 903	1 083	3 115	14 617	5 667	1 852	3 151	663	284
Q2	32 388	2.8	25 328	10 965	6 797	1 092	3 076	14 363	6 786	1 997	4 111	677	275
Q3	30 509	2.7	24 495	10 694	6 680	1 044	2 970	13 801	5 751	1 835	3 305	611	263
Q4	29 034	2.5	23 726	10 400	6 510	1 009	2 881	13 326	5 078	1 228	3 197	653	230
18 Q1	P 28 950	2.5	23 268	10 132	6 366	985	2 781	13 136	5 429	1 699	3 086	643	254
Q2	P 29 371	2.5	22 866	9 891	6 197	962	2 732	12 975	6 240	1 888	3 711	640	266
Q3	P 27 988	2.4	22 141	9 541	6 008	843	2 689	12 600	5 586	1 674	3 277	635	261
Q4	P 25 780	2.1	21 055	9 084	5 581	838	2 665	11 971	4 472	953	2 995	524	252
19 Q1	P 25 971	2.1	20 750	8 973	5 482	824	2 666	11 777	4 983	1 406	3 041	536	238
Q2	P 26 233	2.1	20 394	8 789	5 405	794	2 590	11 605	5 598	1 581	3 488	529	242
Q3	A 25 244	2.0	20 043	8 698	5 304	801	2 593	11 345	4 971	1 546	2 913	512	230

See notes at the end of the chapter.

14. LOCAL GOVERNMENTS

14.9 Debt according to the excessive deficit procedure (EDP)
Municipalities more than 300.000 inhabitants (a)

EUR millions

	Total municipalities more than 300.000 inhabitants	Alicante	Barcelona	Bilbao	Córdoba	Madrid	Málaga	Murcia	Palma	Las Palmas	Sevilla	Valencia	Valladolid	Zaragoza	
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	
07	10 124	126	928	23	212	6 039	529	206	125	92	384	737	148	574	
08	10 949	122	770	11	245	6 682	618	216	124	99	422	802	148	690	
09	11 610	165	753	7	313	6 762	738	259	222	115	522	835	168	752	
10	11 686	153	1 202	3	316	6 453	743	201	198	102	454	890	223	748	
11	11 796	151	1 090	1	317	6 674	755	194	214	99	452	886	205	757	
12	13 337	177	1 178	2	300	7 733	748	224	331	124	482	977	180	882	
13	12 315	149	1 110	2	288	7 036	701	196	377	128	439	872	156	861	
14	10 830	147	978	9	265	5 936	638	180	376	108	443	804	129	817	
15	9 370	119	836	8	238	4 767	595	165	316	63	394	711	129	1 028	
16 Q3	8 718	111	691	1	225	4 471	553	156	322	52	357	667	120	992	
Q4	8 309	92	840	1	222	3 868	542	316	318	49	347	656	108	949	
17 Q1	7 986	91	815	1	219	3 611	532	311	304	51	336	639	106	969	
Q2	7 889	88	804	1	209	3 567	522	324	320	48	342	614	103	949	
Q3	7 724	83	799	1	203	3 511	502	319	319	18	318	597	101	954	
Q4	7 519	84	839	2	199	3 424	480	309	318	0	321	552	97	894	
18 Q1	P	7 351	80	813	4	193	3 371	471	302	308	1	297	509	95	906
Q2	P	7 159	76	801	4	188	3 274	460	298	303	-	303	494	93	864
Q3	P	6 851	30	797	4	158	3 214	454	292	267	2	309	360	91	873
Q4	P	6 419	25	837	4	163	2 762	408	330	218	0	279	439	98	855
19 Q1	P	6 307	25	812	4	157	2 726	400	324	217	2	269	427	96	849
Q2	P	6 199	25	800	4	149	2 689	401	318	205	1	291	393	94	830
Q3	A	6 105	25	794	4	171	2 631	394	311	197	2	279	382	91	825

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 2017 data (2019 November update)

Number of corporations

	TOTAL		Corporations with up to 50 employees				Corporations with over 50 employees			Memorandum item		
	Total population according to directory of INE	Integrated CB database CBI	Total population according to directory of INE	Corporations reporting to CB annual database CBA	Database compiled with information from Mercantile Registries CBBE/IMR	Total population according to directory of INE	Corporations reporting to CB annual database CBA	Database compiled with information from Mercantile Registries CBBE/IMR		Corporations reporting to CB quarterly database CBQ	Corporations reporting to CB annual database CBA	
								50 to 250	> 250			
A) BRANCHES OF ACTIVITY												
TOTAL	1 305 474	756 755	1 282 896	5 936	739 364	22 578	5 091	6 364	362	959	11 027	11=4+7
A. Agriculture, livestock, forestry and fisheries . . . . .	...	22 123	...	156	21 700	...	76	191	10	5	232	232
B. Mining and quarrying	2 104	1 572	2 047	29	1 516	57	13	14	-	2	42	42
C. Manufacturing	112 145	66 726	106 793	1 081	64 584	5 352	1 429	1 632	79	242	2 510	2 510
D. Electricity, gas, steam and air conditioning supply	15 659	13 750	15 598	102	13 598	61	46	4	-	56	148	148
E. Water supply, sanitation, waste management and decontamination	3 562	2 156	3 317	89	1 899	245	126	42	6	34	215	215
F. Construction	210 889	112 325	209 486	668	111 025	1 403	269	363	9	64	937	937
G. Water supply, sanitation, waste management and decontamination	305 887	164 249	302 001	1 176	160 955	3 886	886	1 232	65	139	2 062	2 062
H. Transport and storage	51 578	26 864	50 191	304	25 813	1 387	331	416	21	95	635	635
I. Hotels and restaurants	98 490	48 005	96 750	364	46 832	1 740	331	478	9	41	695	695
J. Information and communications	38 847	25 162	37 778	189	24 383	1 069	294	296	29	63	483	483
K. Activities of holding companies	987	4 003	987	201	3 802	-	-	-	-	-	201	201
L. Real estate activities	111 793	89 401	111 700	356	88 984	93	34	27	-	23	390	390
M. Professional, scientific and technical activities	146 470	87 593	144 950	556	86 298	1 520	343	396	36	93	899	899
N. Administrative and support service activities	87 206	30 134	85 245	261	28 874	1 961	477	522	45	52	738	738
P. Education	31 836	12 725	30 030	85	12 330	1 806	105	205	4	...	190	190
Q. Health and social work	32 373	19 396	31 222	123	18 735	1 151	195	343	39	...	318	318
R. Artistic, recreational and entertainment activities	29 530	14 913	28 916	125	14 599	613	72	117	3	...	197	197
S. Other services	26 118	13 658	25 885	71	13 437	234	64	86	7	50	135	135
B) SIZES (considering only employment)												
Large and medium-sized	22 578	11 455	-	-	-	22 578	5 091	6 364	362	959	5 091	5 091
Large . . . . .	...	1 621	-	-	-	...	1 621	-	362	750	1 621	1 621
Medium-sized (50 to 250 employees). . . . .	...	9 834	-	-	-	...	3 470	6 364	-	209	3 470	3 470
Small (< 50 employees)	1 282 896	745 300	1 282 896	5 936	739 364	-	-	-	-	-	-	5 936

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

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

December 2017 data (2019 November update)

Number of employees

	TOTAL		Corporations with up to 50 employees			Corporations with over 50 employees			Memorandum item	
	Total population according to directory of INE	Integrated CB database CBI	Total population according to directory of INE	Corporations reporting to CB annual database CBA	Database compiled with information from Mercantile Registries CBBE/IMR	Total population according to directory of INE	Database compiled with information from Mercantile Registries CBBE/IMR		Corporations reporting to CB quarterly database CBQ	Corporations reporting to CB annual database CBA
							50 to 250	> 250		
A) BRANCHES OF ACTIVITY										
TOTAL	9 533 582	6 139 933	4 153 258	124 363	2 488 096	5 380 324	2 931 370	1 011 929	1 011 929	3 055 733
A. Agriculture, livestock, forestry and fisheries . . . . .	...	111 491	...	3 431	78 580	...	12 766	16 714	272	16 197
B. Mining and quarrying	19 628	12 149	10 716	507	7 044	8 912	3 439	1 159	19	3 946
C. Manufacturing	1 750 070	1 131 461	718 736	29 346	429 038	1 031 334	515 169	157 908	165 194	544 515
D. Electricity, gas, steam and air conditioning supply	36 273	31 805	8 442	710	4 469	27 831	26 399	227	25 083	27 109
E. Water supply, sanitation, waste management and decontamination	120 357	115 783	20 796	1 974	9 589	99 561	100 766	3 454	70 560	102 740
F. Construction	725 388	433 094	517 920	11 389	294 777	207 468	95 457	31 471	45 091	106 846
G. Water supply, sanitation, waste management and decontamination	2 051 261	1 412 702	945 965	27 764	622 511	1 105 296	651 074	111 353	290 768	678 838
H. Transport and storage	601 131	413 623	253 850	7 586	141 255	347 281	226 468	38 314	140 832	234 054
I. Hotels and restaurants	790 526	465 015	415 922	9 131	256 826	374 604	157 043	42 015	36 530	166 174
J. Information and communications	418 976	284 441	123 228	4 500	72 389	295 748	177 468	30 084	74 783	181 968
K. Activities of holding companies	920	2 127	920	115	2 012	-	-	-	-	115
L. Real estate activities	113 766	73 167	99 437	1 773	61 543	14 329	7 604	2 247	835	9 377
M. Professional, scientific and technical activities	835 396	353 962	329 822	10 233	184 056	505 574	121 323	38 350	32 590	131 556
N. Administrative and support service activities	972 475	816 759	226 256	5 712	104 010	746 219	654 228	52 809	115 948	659 940
P. Education	370 884	95 955	153 564	2 263	50 878	217 320	24 006	18 808	...	26 269
Q. Health and social work	409 538	242 235	146 643	3 397	78 551	262 895	128 002	14 100	...	131 399
R. Artistic, recreational and entertainment activities	191 922	73 042	99 992	2 847	45 129	91 930	13 815	11 251	...	16 662
S. Other services	125 071	71 124	81 049	1 685	45 439	44 022	16 343	7 657	13 424	18 028
B) SIZES (considering only employment)										
Large and medium-sized	5 380 324	3 527 474	-	-	-	5 380 324	2 931 370	122 589	1 011 929	2 931 370
Large . . . . .	...	2 548 563	-	-	-	...	2 548 563	122 589	995 871	2 548 563
Medium-sized (50 to 250 employees) . . . . .	...	978 911	-	-	-	...	382 807	-	16 058	382 807
Small (< 50 employees)	4 153 258	2 612 459	4 153 258	124 363	2 488 096	-	-	-	-	124 363

%

	Central Balance Sheet Office databases			
	CBI	CBA	CBB	CBQ
	1	2	3	4
A. BALANCE SHEET				
1 Net fixed assets	27.7	22.5	43.9	27.4
2 Of which: Adjustment to current prices	5.6	3.9	11.1	4.8
3 Financial investments in group companies and associates	42.2	52.6	9.5	51.6
4 Long term	36.8	46.1	7.6	46.0
5 Short term	5.4	6.5	1.9	5.6
6 Trade and other receivables	11.3	10.4	14.3	7.2
7 Cash and cash equivalents	5.0	3.6	9.2	3.2
8 Other assets	13.8	10.9	23.1	10.6
9 Assets = Liabilities.	100.0	100.0	100.0	100.0
10 Equity	52.3	50.2	58.9	49.6
11 Interest-bearing external funds	31.5	34.6	21.7	36.0
12 Long term	21.6	23.4	16.1	25.7
13 Short term	9.8	11.2	5.6	10.3
14 Trade credits and other accounts payable	14.3	12.8	18.9	8.3
15 Other non interest-bearing credits	1.9	2.4	0.5	6.1
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.	152.2	156.4	143.5	155.6
18 Inputs	64.1	66.7	58.6	68.5
19 Of which: Net purchases.	40.4	43.0	34.8	46.6
20 Gross value added at factor cost	35.9	33.3	41.4	31.5
21 Personnel costs	22.8	19.3	30.1	15.9
22 Gross operating profit	13.1	13.9	11.3	15.6
23 Financial revenue	4.1	5.5	1.0	5.1
24 Financial costs	2.1	2.6	1.2	2.7
25 Depreciation and operating provisions	5.4	6.1	4.1	6.3
26 Ordinary net profit	9.6	10.8	7.0	11.6
27 Other income and expenses	-0.9	-1.3	-0.1	-3.8
28 Corporate income tax	1.5	1.4	1.7	1.5
29 Profit/loss for the year	9.0	10.7	5.4	14.0
C. SIGNIFICANT RATIOS (a) (See Tables 15.7 to 15.29)				
30 R.1 Ordinary return on net assets	5.7	6.0	4.5	6.5
31 R.2 Interest on borrowed funds / interest-bearing borrowing (outstanding balances)	2.3	2.3	2.4	2.2
32 R.3 Ordinary return on equity	7.7	8.6	5.3	9.7
33 R.4 Return on investment - cost of debt (R.1 - R.2)	3.3	3.7	2.1	4.3
34 R.5 Operating margin	8.9	9.2	8.1	10.3
35 E.1 Debt ratio: External interest-bearing funds / Net assets(current prices; end-of-year balance)	37.6	40.8	27.0	42.0
36 E.2 Debt ratio: External interest-bearing funds / (Gross operating profit + Financial revenue)	481.1	506.3	399.1	511.4
37 Interest burden, Interests on borrowed funds / (Gross operating profit + Financial revenue)	11.8	12.6	9.4	12.2
38 FSI.1 Total debt to equity	90.9	...	...	...
39 FSI.2 Return on equity	8.9	...	...	...

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	Employment	Average compensation		Total	Variation due to				
									Cost (rate of interest)	Interest-bearing debt	Other financial expenses		
1	2	3	4	5	6	7	8	9	10	11	12	13	
02	3.3	2.3	5.4	5.8	2.7	3.0	4.9	-4.6	-8.9	3.8	0.5	3.7	-57.3
03	5.1	4.6	6.3	5.6	2.4	3.1	7.2	-3.5	-7.0	4.3	-0.8	12.4	-
04	6.4	6.3	6.6	5.4	3.1	2.2	8.4	-3.5	-8.8	4.6	0.7	17.4	13.3
05	7.0	7.8	4.9	6.4	3.7	2.6	2.8	8.5	-0.8	9.4	-0.1	6.8	13.0
06	7.7	7.6	8.0	7.2	3.6	3.5	9.3	30.4	6.0	24.7	-0.3	6.3	14.8
07	6.2	5.9	6.7	6.9	2.9	3.8	6.4	37.0	23.5	15.8	-2.3	4.4	2.0
08	-0.6	0.4	-2.5	4.7	1.5	3.2	-13.1	13.6	6.4	7.9	-0.7	-26.7	-54.1
09	-13.3	-15.6	-8.8	-4.6	-5.3	0.8	-16.8	-23.0	-24.3	0.7	0.6	-25.3	6.0
10	2.1	3.7	-0.6	-0.8	-1.0	0.3	-0.3	-7.1	-11.1	3.4	0.6	7.3	-12.5
11	1.9	4.2	-2.1	0.7	-0.4	1.1	-7.6	9.9	10.2	0.4	-0.7	-16.0	-27.1
12	-2.8	-1.9	-4.6	-2.7	-2.3	-0.4	-8.6	-1.0	3.4	-5.3	0.9	-27.3	-
13	-1.6	-1.4	-2.1	-1.4	-1.1	-0.3	-3.7	-5.4	-4.9	-1.4	0.9	3.4	-
14	2.4	1.9	3.3	2.8	2.8	-	4.5	-6.3	-4.0	-1.6	-0.7	10.5	-
15	3.4	1.3	7.5	4.3	5.4	-1.1	14.3	-10.7	-10.8	-0.8	0.9	31.0	-4.4
16	2.7	0.8	6.0	5.2	5.7	-0.5	7.4	-8.7	-10.5	0.3	1.5	16.3	33.5
17	6.6	7.2	5.7	6.2	6.2	-	4.7	-9.7	-7.8	-	-1.9	14.2	1.3
18	5.3	6.0	4.1	5.7	4.4	1.3	1.5	-4.2	-4.9	0.5	0.2	5.4	43.8

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

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

Growth rates on the same period a year earlier

	Value of output (including subsidies)	Inputs (including taxes)	Gross value added at factor cost	Personnel costs			Gross operating profit	Financial costs				Ordinary net profit	Profit/loss for the year
				Total	Employment	Average compensation		Total	Variation due to				
									Cost (rate of interest)	Interest-bearing debt	Other financial expenses		
1	2	3	4	5	6	7	8	9	10	11	12	13	
14 Q2	1.3	1.0	1.9	0.5	-0.7	1.3	3.4	-0.1	1.3	-3.1	1.7	-6.2	98.8
Q3	2.3	2.9	1.0	1.5	-0.2	1.7	0.6	-6.3	-5.4	-2.6	1.7	-6.9	-44.3
Q4	-0.7	0.5	-3.7	2.9	0.4	2.5	-11.1	-20.3	-13.3	0.1	-7.1	-39.1	-
15 Q1	-2.2	-4.5	3.1	1.4	0.5	0.9	5.0	-11.7	-11.1	-0.6	-	27.9	141.9
Q2	-2.0	-5.3	5.1	2.1	1.2	0.9	8.5	-14.3	-13.9	-0.8	0.4	26.0	2.4
Q3	-3.9	-7.5	4.1	2.9	2.1	0.8	5.4	-10.0	-6.3	-1.9	-1.8	11.6	67.4
Q4	-2.7	-8.0	10.7	2.3	1.7	0.7	22.2	0.4	-3.1	-0.1	3.6	7.5	-
16 Q1	-4.0	-6.1	0.6	2.3	2.1	0.2	-1.4	-11.6	-9.5	-1.6	-0.5	-8.9	-7.7
Q2	-2.2	-5.2	4.0	1.2	1.7	-0.5	6.8	-10.6	-6.6	-1.8	-2.2	18.6	19.8
Q3	-2.8	-6.9	5.3	-0.2	0.9	-1.1	10.8	-13.9	-15.3	-0.2	1.6	29.8	-6.3
Q4	6.8	6.9	6.7	0.1	1.2	-1.1	14.1	-11.0	-8.4	-0.8	-1.8	32.4	-
17 Q1	10.2	14.9	1.1	1.5	1.6	-0.1	0.5	-11.5	-11.7	-0.5	0.7	11.8	-26.5
Q2	3.8	6.2	-0.6	2.2	2.4	-0.2	-3.3	-7.8	-9.6	1.4	0.4	-2.0	-21.1
Q3	6.5	9.5	1.2	3.6	3.2	0.4	-0.9	-9.5	-9.2	1.5	-1.8	8.8	28.4
Q4	4.2	5.8	0.9	4.2	2.7	1.4	-2.3	-9.1	-11.8	1.7	1.0	6.3	-25.6
18 Q1	1.8	1.4	2.8	4.1	2.5	1.5	1.3	5.0	0.5	2.9	1.6	2.4	-
Q2	8.7	9.6	6.9	3.9	2.0	1.9	10.0	-12.3	-13.2	-0.3	1.2	11.1	-29.0
Q3	7.3	10.3	1.5	3.0	1.5	1.5	0.1	-6.2	-8.5	-	2.3	0.6	3.8
Q4	2.9	4.4	-0.2	2.4	1.0	1.3	-2.8	-4.7	-1.5	0.3	-3.5	16.0	189.2
19 Q1	3.4	3.0	4.4	3.0	0.4	2.5	5.9	-10.0	-12.3	2.7	-0.4	9.4	-76.2
Q2	-0.4	1.0	-3.2	3.0	0.8	2.2	-8.7	3.7	-2.3	6.8	-0.8	-3.3	58.9
Q3	-2.3	-3.9	0.9	2.6	0.7	1.9	-0.5	-1.7	-6.2	6.1	-1.6	-5.4	-50.2

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

Cumulative quarters (a)

	Value of output (including subsidies)	Inputs (including taxes)	Gross value added at factor cost	Personnel costs			Gross operating profit	Financial costs				Ordinary net profit	Profit/loss for the year
				Total	Employment	Average compensation		Total	Variation due to				
									Cost (rate of interest)	Interest-bearing debt	Other financial expenses		
1	2	3	4	5	6	7	8	9	10	11	12	13	
05	11.1	15.8	3.3	3.8	0.5	3.3	2.8	4.0	-1.6	6.7	-1.1	10.3	28.0
06	9.6	11.2	6.7	5.2	1.3	3.8	7.9	39.1	7.8	32.2	-0.9	4.9	9.5
07	6.1	6.8	4.6	3.9	0.2	3.7	5.2	38.5	14.5	24.6	-0.6	9.1	14.3
08	-0.2	1.4	-3.3	3.1	0.4	2.7	-7.9	15.9	10.6	7.0	-1.7	-16.5	-48.8
09	-13.8	-16.7	-7.9	-2.2	-3.9	1.7	-12.6	-31.4	-33.7	1.0	1.3	-8.6	49.9
10	8.7	11.8	3.2	-0.9	-1.6	0.7	7.0	1.5	-3.7	5.2	-	9.5	-11.7
11	6.9	10.9	-1.0	0.5	-0.2	0.6	-2.4	10.5	11.8	-0.2	-1.1	-8.8	-29.0
12	-0.5	0.9	-3.8	-2.1	-2.4	0.3	-5.3	-1.8	-1.6	-1.1	0.9	-15.5	-89.9
13	-5.7	-6.4	-4.2	-1.7	-2.1	0.4	-6.6	-0.7	0.2	-3.1	2.2	0.2	195.0
14	-	0.1	-0.2	1.0	-0.5	1.5	-1.6	-8.1	-5.0	-1.9	-1.2	-19.7	112.0
15	-2.7	-6.4	5.7	2.2	1.4	0.8	9.7	-8.9	-8.7	-0.8	0.6	17.3	-54.9
16	-0.5	-2.8	4.2	0.9	1.5	-0.6	7.6	-11.8	-10.0	-1.1	-0.7	19.3	164.0
17	6.1	9.0	0.6	2.9	2.5	0.4	-1.5	-9.5	-10.6	1.0	0.1	5.4	-16.3
18	5.2	6.3	2.8	3.3	1.8	1.6	2.2	-4.7	-5.7	0.7	0.3	8.6	87.8
17 Q4	6.1	9.0	0.6	2.9	2.5	0.4	-1.5	-9.5	-10.6	1.0	0.1	5.4	-16.3
18 Q1	1.8	1.4	2.8	4.1	2.5	1.5	1.3	5.0	0.5	2.9	1.6	2.4	-
Q2	5.2	5.4	4.9	4.0	2.2	1.7	5.9	-4.0	-6.6	1.2	1.4	7.7	74.5
Q3	5.9	7.0	3.7	3.7	2.0	1.6	3.8	-4.7	-7.2	0.8	1.7	5.1	52.3
Q4	5.2	6.3	2.8	3.3	1.8	1.6	2.2	-4.7	-5.7	0.7	0.3	8.6	87.8
19 Q1	3.4	3.0	4.4	3.0	0.4	2.5	5.9	-10.0	-12.3	2.7	-0.4	9.4	-76.2
Q2	1.5	2.0	0.4	3.0	0.6	2.3	-2.2	-3.5	-7.5	4.6	-0.6	1.3	-43.0
Q3	0.3	0.1	0.5	2.9	0.6	2.2	-1.6	-3.0	-7.1	5.0	-0.9	-1.0	-44.5

See notes at the end of the chapter.

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

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

Growth rates on the same period a year earlier

	Value of output (including subsidies)	Inputs (including taxes)	Gross value added at factor cost	Personnel costs			Gross operating profit	Financial costs				Ordinary net profit	Profit/loss for the year
				Total	Employment	Average compensation		Total	Variation due to				
									Cost (rate of interest)	Interest-bearing debt	Other financial expenses		
1	2	3	4	5	6	7	8	9	10	11	12	13	
02	0.8	0.8	0.7	3.7	0.4	3.2	-4.0	-5.0	-14.4	8.8	0.6	-8.2	-13.0
03	4.0	3.7	5.0	3.7	0.4	3.2	7.1	-8.4	-12.6	4.9	-0.7	13.1	8.7
04	7.8	8.2	6.7	3.7	0.5	3.2	11.6	-2.5	-7.4	6.2	-1.3	19.3	3.1
05	7.2	8.7	2.7	3.4	0.6	2.9	1.5	9.4	-1.2	11.9	-1.3	7.4	40.7
06	8.2	9.3	4.4	4.0	0.5	3.5	5.0	25.6	14.4	12.4	-1.2	3.8	6.2
07	8.5	8.9	7.0	4.5	1.0	3.5	11.0	33.8	14.0	19.9	-0.1	10.9	-6.4
08	-2.6	-1.2	-7.4	2.9	-0.7	3.7	-21.9	2.7	-3.1	8.5	-2.7	-35.0	-71.1
09	-21.0	-22.6	-16.0	-7.7	-8.0	0.3	-31.9	-25.8	-25.0	-1.4	0.6	-52.9	-81.6
10	9.5	11.2	4.3	-1.3	-2.6	1.3	18.3	-8.6	-7.5	-0.3	-0.8	66.4	-
11	7.4	10.2	-1.6	1.3	-0.6	1.9	-7.7	8.8	5.9	1.5	1.4	-5.9	49.7
12	-0.9	0.1	-4.8	-2.0	-2.6	0.6	-10.8	-3.3	1.6	-4.3	-0.6	-19.2	-76.4
13	-1.1	-1.0	-1.5	-0.8	-1.1	0.3	-3.1	-5.6	-5.5	0.2	-0.3	-7.5	11.0
14	2.0	1.3	4.8	2.2	1.9	0.3	10.9	-3.4	2.8	-6.6	0.4	21.2	-
15	1.5	-1.1	11.1	3.1	3.9	-0.8	28.0	-14.1	-12.8	-1.9	0.6	43.5	-33.8
16	1.1	-0.3	5.6	4.7	4.2	0.5	7.1	-12.6	-10.5	-2.3	0.2	13.5	39.9
17	7.7	8.7	4.7	4.8	4.0	0.7	4.5	-3.1	-0.9	-0.6	-1.6	6.0	8.1
18	5.3	6.2	2.5	4.5	3.3	1.2	-0.4	-6.7	-6.1	-0.9	0.3	-2.1	7.9

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

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

Growth rates on the same period a year earlier

	Value of output (including subsidies)	Inputs (including taxes)	Gross value added at factor cost	Personnel costs			Gross operating profit	Financial costs				Ordinary net profit	Profit/loss for the year
				Total	Employment	Average compensation		Total	Variation due to				
									Cost (rate of interest)	Interest-bearing debt	Other financial expenses		
1	2	3	4	5	6	7	8	9	10	11	12	13	
14 Q2	0.5	-	4.9	0.3	-1.0	1.3	15.8	-4.2	-8.4	1.6	2.6	-8.8	139.4
Q3	5.2	5.9	-0.3	1.7	-0.7	2.4	-3.7	-11.5	-19.5	1.8	6.2	14.1	-31.7
Q4	-3.9	-1.7	-21.6	3.9	-	3.9	-	10.7	21.3	-4.5	-6.1	-	-
15 Q1	-8.2	-12.7	22.6	2.1	-0.7	2.7	66.2	-11.9	-10.0	-6.4	4.5	191.1	183.0
Q2	-6.5	-11.8	29.7	2.8	0.7	2.0	84.1	-13.0	-9.1	-4.6	0.7	126.5	-33.2
Q3	-12.3	-16.5	18.0	2.9	2.2	0.7	44.2	-1.7	9.7	-8.4	-3.0	108.9	-
Q4	-4.3	-11.5	61.0	-0.7	2.4	-3.0	-	-13.3	-18.9	-6.5	12.1	-	-
16 Q1	-5.4	-5.6	-4.7	3.6	2.2	1.4	-14.9	-15.0	-2.9	-8.5	-3.6	-24.7	-17.0
Q2	-2.1	-2.7	1.0	3.6	2.4	1.2	-1.8	-13.6	-5.2	-9.9	1.5	10.1	31.5
Q3	-5.4	-7.3	3.9	1.3	2.3	-1.0	7.1	-15.5	-8.0	-9.8	2.3	-1.0	-11.4
Q4	9.2	5.7	27.0	3.5	0.8	2.7	62.0	-9.7	14.6	-9.6	-14.7	131.7	-
17 Q1	20.5	21.7	14.6	3.6	1.9	1.7	30.7	-3.6	2.6	-6.6	0.4	40.7	45.1
Q2	1.5	3.1	-5.7	0.7	1.6	-0.9	-13.0	-3.4	1.6	-4.1	-0.9	-31.8	-24.1
Q3	10.3	10.7	8.6	3.7	1.3	2.4	14.0	-0.4	1.5	-1.2	-0.7	2.1	-22.8
Q4	11.9	13.4	5.6	3.0	1.8	1.2	8.0	48.7	55.7	-4.0	-3.0	29.6	37.8
18 Q1	0.7	2.2	-7.2	3.4	1.4	2.0	-19.4	-1.4	-3.7	0.5	1.8	-35.8	-42.9
Q2	16.1	15.4	19.9	5.1	1.3	3.8	38.8	-1.0	-5.7	4.6	0.1	53.4	58.0
Q3	13.3	16.2	-0.7	3.1	0.7	2.4	-4.5	14.8	-0.8	9.1	6.5	-8.5	5.0
Q4	2.1	5.4	-13.1	0.6	0.1	0.5	-24.9	-15.0	-18.0	6.6	-3.6	-18.7	-19.0
19 Q1	4.2	3.6	7.4	2.5	-0.5	3.0	14.5	-6.2	5.6	-7.8	-4.0	16.2	-16.6
Q2	-3.1	-0.3	-17.5	1.3	-0.9	2.2	-35.0	-8.7	6.2	-10.4	-4.5	-44.0	-59.8
Q3	-5.6	-3.9	-16.0	1.9	0.4	1.4	-33.2	-17.1	-2.6	-6.8	-7.7	-31.6	-31.9

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

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

Cumulative quarters (a)

Growth rates on the same period a year earlier

	Value of output (including subsidies)	Inputs (including taxes)	Gross value added at factor cost	Personnel costs			Gross operating profit	Financial costs				Ordinary net profit	Profit/loss for the year
				Total	Employment	Average compensation		Total	Variation due to				
									Cost (rate of interest)	Interest-bearing debt	Other financial expenses		
1	2	3	4	5	6	7	8	9	10	11	12	13	
05	13.6	15.4	6.8	3.4	-0.2	3.6	10.0	18.0	3.0	13.4	1.6	13.5	20.2
06	12.5	15.0	2.1	3.0	-0.5	3.5	1.2	34.5	8.8	29.4	-3.7	4.7	-4.6
07	7.4	8.3	3.2	2.8	-0.9	3.7	3.6	41.2	15.1	28.7	-2.6	3.2	-22.4
08	-1.5	0.7	-12.8	1.7	-0.7	2.4	-26.8	24.0	6.8	22.5	-5.3	-44.3	-95.8
09	-29.1	-29.2	-28.5	-6.1	-6.4	0.3	-57.3	-31.0	-31.0	-0.4	0.4	-52.1	-
10	24.4	23.6	29.6	-	-2.3	2.3	119.1	2.7	-	5.4	-2.7	122.2	-
11	16.8	19.7	0.2	1.7	-0.5	2.2	-2.0	7.6	4.2	2.7	0.7	26.1	-51.1
12	1.9	3.2	-6.9	-1.1	-2.7	1.7	-15.0	-2.2	-	-0.1	-2.1	-32.5	-65.6
13	-9.7	-9.4	-12.0	-0.8	-1.8	1.0	-30.1	-2.2	2.5	-5.2	0.5	-38.4	-
14	-0.4	0.1	-4.1	1.5	-0.5	2.0	-16.3	-2.3	-4.6	1.0	1.3	-43.7	-
15	-7.9	-13.2	30.8	1.7	1.2	0.6	105.7	-10.4	-8.0	-6.4	4.0	-	-93.6
16	-1.0	-2.5	6.4	3.0	1.9	1.1	10.5	-13.4	-0.7	-9.5	-3.2	17.0	-
17	10.8	12.0	5.4	2.7	1.6	1.1	8.5	11.3	16.1	-4.2	-0.6	6.6	6.6
18	7.7	9.5	-1.0	3.1	0.9	2.2	-5.3	-3.0	-8.4	5.0	0.4	-6.3	-3.5
17 Q4	10.8	12.0	5.4	2.7	1.6	1.1	8.5	11.3	16.1	-4.2	-0.6	6.6	6.6
18 Q1	0.7	2.2	-7.2	3.4	1.4	2.0	-19.4	-1.4	-3.7	0.5	1.8	-35.8	-42.9
Q2	8.2	8.6	5.8	4.3	1.3	2.9	7.7	-1.2	-4.7	2.5	1.0	5.5	8.7
Q3	9.8	11.0	3.7	3.9	1.1	2.7	3.4	3.9	-3.5	4.6	2.8	0.7	7.8
Q4	7.7	9.5	-1.0	3.1	0.9	2.2	-5.3	-3.0	-8.4	5.0	0.4	-6.3	-3.5
19 Q1	4.2	3.6	7.4	2.5	-0.5	3.0	14.5	-6.2	5.6	-7.8	-4.0	16.2	-16.6
Q2	0.4	1.6	-6.2	1.9	-0.7	2.6	-15.3	-7.5	5.9	-9.1	-4.3	-25.2	-48.9
Q3	-1.5	-0.1	-9.0	1.9	-0.4	2.3	-20.6	-10.5	3.3	-8.4	-5.4	-27.1	-45.0

See notes at the end of the chapter.

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

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

%

	Branches of activity										By size					
	Total		Energy		Industry		Wholesale and retail trade and hotels		Information and communications		Large, public enterprises and dependant		Medium		Small	
	1 t-1	2 t	3 t-1	4 t	5 t-1	6 t	7 t-1	8 t	9 t-1	10 t	11 t-1	12 t	13 t-1	14 t	15 t-1	16 t
02	8.0	8.3	9.1	9.9	10.0	8.7	11.8	11.5	11.0	13.3	7.4	8.0	10.9	9.9	10.3	9.3
03	8.3	8.1	9.7	7.9	9.0	8.8	11.0	10.5	12.9	16.2	8.0	7.9	10.1	9.7	8.9	8.3
04	8.1	8.2	7.8	7.1	9.1	9.9	10.5	10.1	17.3	21.0	7.9	8.2	9.8	9.5	8.2	7.6
05	7.4	7.5	7.0	7.2	9.1	8.9	8.2	7.7	20.2	18.4	8.1	8.5	8.6	8.1	4.9	4.8
06	7.6	7.6	7.3	8.4	9.0	8.7	7.8	7.6	16.9	16.3	8.5	8.6	8.0	7.9	5.0	4.9
07	7.6	7.5	8.3	7.1	9.0	9.5	7.8	7.4	16.0	20.2	8.6	8.5	8.3	7.8	4.8	4.7
08	7.7	6.7	6.9	6.8	9.8	6.7	8.8	6.4	19.2	22.1	8.4	7.6	8.2	5.7	5.6	3.7
09	6.3	4.8	7.1	6.3	6.3	3.7	6.1	4.8	22.4	20.5	7.6	6.0	5.9	4.2	3.4	2.0
10	4.7	4.6	6.0	5.6	3.7	5.0	5.0	5.2	21.7	20.0	5.6	5.8	4.2	3.8	2.1	1.6
11	4.6	4.2	5.6	5.2	5.2	5.1	5.6	5.2	18.8	16.5	5.6	5.3	4.0	3.7	1.9	1.2
12	4.4	3.9	5.1	5.8	5.3	4.8	5.4	4.3	16.3	14.0	5.4	4.9	3.8	3.6	1.5	0.9
13	4.0	4.0	5.8	5.7	5.2	5.0	4.7	5.4	14.2	13.1	5.0	5.0	4.1	4.2	1.1	1.2
14	4.1	4.3	5.7	4.3	4.9	5.8	5.4	5.7	13.4	10.0	5.0	5.2	4.4	5.2	1.3	1.9
15	4.4	4.6	4.3	4.8	5.8	7.5	6.0	7.0	10.8	10.3	5.1	5.1	5.5	6.3	2.0	2.7
16	4.7	5.1	5.0	5.4	7.7	8.4	7.3	8.2	10.1	11.1	5.2	5.6	6.6	7.0	2.8	3.1
17	5.2	5.4	5.4	5.2	8.8	8.9	8.6	8.7	11.5	12.4	5.6	5.9	7.5	7.3	3.3	3.5
18	5.6	5.7	5.3	5.2	9.5	9.0	9.4	9.9	12.6	11.4	5.9	6.0	7.5	7.2	3.8	3.8

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

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

%(a)

	Branches of activity										By size		
	Total	Energy	Industry	Services					Other activities	Large, public enterprises and dep.	Medium-sized	Small	
				Total	Wholesale and retail trade and hotels	Transport	Information and communications	Other services					
1	2	3	4	5	6	7	8	9	10	11	12		
14 Q2	4.3	4.9	3.3	4.2	6.2	3.8	15.7	3.1	4.3	4.3	4.6	...	
Q3	4.4	3.7	4.2	4.7	9.8	4.4	17.6	3.3	2.2	4.4	3.2	...	
Q4	4.7	4.6	-1.9	5.4	9.1	2.7	14.4	5.0	9.7	4.7	0.5	...	
15 Q1	3.5	3.5	7.5	3.0	10.0	1.7	14.4	1.5	8.3	3.5	4.4	...	
Q2	4.3	3.7	9.3	3.9	8.7	3.8	14.3	2.5	8.5	4.3	7.1	...	
Q3	4.4	4.2	7.9	4.0	9.2	4.7	15.8	2.3	3.3	4.3	7.6	...	
Q4	4.9	5.0	5.6	4.7	9.6	2.9	16.5	3.8	7.3	4.9	2.4	...	
16 Q1	3.0	3.3	6.0	2.5	9.5	1.8	14.4	0.7	5.6	3.0	3.8	...	
Q2	4.5	4.9	8.9	3.9	8.8	4.2	18.2	2.0	5.8	4.5	9.3	...	
Q3	4.9	4.5	8.5	4.7	11.7	5.7	17.8	2.3	5.1	4.9	7.2	...	
Q4	6.0	5.4	11.2	5.5	13.9	3.9	17.7	3.7	13.8	6.0	5.4	...	
17 Q1	3.1	2.9	8.3	2.5	7.7	2.4	14.3	0.7	3.6	3.1	4.3	...	
Q2	4.3	4.3	7.0	3.9	7.2	5.2	17.3	1.8	6.3	4.3	9.1	...	
Q3	4.9	3.4	8.7	5.0	14.7	6.4	16.3	2.0	3.0	4.9	7.6	...	
Q4	5.9	5.0	13.0	5.4	11.0	4.1	17.3	3.8	6.4	5.9	6.1	...	
18 Q1	3.1	3.3	5.6	2.8	8.2	3.0	14.1	0.9	3.0	3.1	5.4	...	
Q2	4.6	3.4	10.4	4.3	10.0	5.7	16.4	1.9	5.5	4.6	12.5	...	
Q3	4.8	4.4	8.1	4.5	10.4	6.7	17.1	1.9	4.1	4.7	8.4	...	
Q4	6.2	5.1	8.3	6.4	13.1	5.0	16.8	4.8	2.2	6.2	7.6	...	
19 Q1	3.1	4.2	5.8	2.4	6.9	2.7	13.9	0.6	3.1	3.1	3.8	...	
Q2	4.1	4.6	6.1	3.9	7.2	6.1	16.7	1.6	-0.4	4.1	8.4	...	
Q3	4.9	5.2	5.1	4.7	9.2	7.0	17.7	2.1	3.1	4.9	8.4	...	

See notes at the end of the chapter.

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

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

Cumulative quarters (a)

%

	Branches of activity										By size		
	Total		Energy	Industry	Services					Other activities	Large, public enterprises and dep.	Medium-sized	Small
					Total	Wholesale and retail trade and hotels	Transport	Information and communications	Other services				
1	2	3	4	5	6	7	8	9	10	11	12		
05	9.1	8.7	11.4	8.5	8.4	4.0	26.2	7.2	13.2	9.0	7.1	...	
06	9.4	9.2	10.8	9.1	7.9	3.7	37.1	8.0	10.9	9.5	7.5	...	
07	8.9	8.3	10.4	8.9	7.5	4.1	39.6	7.6	8.1	8.9	7.7	...	
08	7.5	8.0	6.1	7.7	5.7	2.8	26.0	7.4	4.8	7.5	4.3	...	
09	6.2	6.9	3.2	6.5	5.6	1.4	27.0	6.4	3.5	6.2	3.4	...	
10	6.3	6.1	5.2	6.7	8.0	1.9	27.0	6.4	3.8	6.3	5.4	...	
11	5.9	5.2	5.5	6.2	8.3	2.0	23.4	6.0	6.5	5.9	4.3	...	
12	5.5	6.3	5.0	5.3	8.1	2.2	22.5	4.8	3.2	5.5	3.9	...	
13	5.4	6.2	3.4	5.5	10.7	1.8	21.8	4.8	3.7	5.4	5.0	...	
14	5.4	5.1	3.0	5.7	10.2	3.2	16.2	5.0	5.7	5.4	3.1	...	
15	5.2	4.9	8.2	4.9	11.6	3.4	16.0	3.7	8.4	5.2	5.6	...	
16	5.9	5.7	9.5	5.5	13.4	4.1	18.0	3.9	8.2	5.9	6.6	...	
17	6.0	5.1	10.0	5.8	12.6	4.7	17.1	4.0	6.9	5.9	6.9	...	
18	6.5	5.0	9.4	6.8	16.3	5.3	16.7	4.8	5.4	6.5	8.6	...	
17 Q4	6.0	5.1	10.0	5.8	12.6	4.7	17.1	4.0	6.9	5.9	6.9	...	
18 Q1	3.1	3.3	5.6	2.8	8.2	3.0	14.1	0.9	3.0	3.1	5.4	...	
Q2	4.2	3.5	8.3	4.0	9.2	4.6	15.7	1.9	4.5	4.2	8.9	...	
Q3	4.6	4.0	8.3	4.4	10.0	5.4	16.2	2.2	4.7	4.6	8.8	...	
Q4	6.5	5.0	9.4	6.8	16.3	5.3	16.7	4.8	5.4	6.5	8.6	...	
19 Q1	3.1	4.2	5.8	2.4	6.9	2.7	13.9	0.6	3.1	3.1	3.8	...	
Q2	4.0	4.8	6.2	3.6	7.4	4.7	15.8	1.6	1.6	4.0	6.1	...	
Q3	4.5	5.1	6.4	4.1	8.3	5.6	16.5	1.9	2.2	4.5	6.8	...	

See notes at the end of the chapter.

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

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

%

	Branches of activity										By size					
	Total		Energy		Industry		Wholesale and retail trade and hotels		Information and communications		Large, public enterprises and dependant		Medium		Small	
			t-1	t	t-1	t	t-1	t	t-1	t	t-1	t	t-1	t	t-1	t
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	
02	5.2	4.8	4.5	3.9	6.4	5.5	7.5	7.1	4.8	4.6	4.6	4.2	6.4	5.4	9.6	8.7
03	4.7	4.4	3.9	3.7	5.5	4.8	6.8	6.0	4.7	4.6	4.2	3.9	5.5	4.7	8.2	7.1
04	4.4	4.0	3.7	3.3	4.7	4.3	5.8	5.4	4.5	4.9	3.9	3.6	4.7	4.2	6.8	6.1
05	3.6	3.6	3.2	3.2	3.9	3.9	4.1	4.1	4.9	4.5	3.6	3.5	3.9	4.0	3.8	3.7
06	3.6	3.8	3.3	3.5	3.8	4.3	4.1	4.4	4.6	4.5	3.5	3.7	3.9	4.3	3.6	3.9
07	3.7	4.6	3.4	4.0	4.4	5.0	4.3	5.0	4.5	5.6	3.7	4.5	4.4	5.3	3.7	4.5
08	4.8	5.1	4.1	4.4	5.4	5.3	5.3	5.5	5.5	5.6	4.7	4.9	5.1	6.0	5.1	5.5
09	5.1	3.8	4.4	3.6	5.3	4.0	5.6	4.5	5.5	5.3	4.9	3.6	5.8	4.6	5.4	4.6
10	3.8	3.4	3.6	3.4	4.0	3.7	4.5	3.9	5.7	4.3	3.5	3.3	4.4	3.6	4.5	3.6
11	3.4	3.7	3.5	4.0	3.7	3.9	3.9	4.2	4.2	4.3	3.3	3.7	3.7	4.1	3.6	3.8
12	3.7	3.8	4.0	4.2	3.9	3.9	4.1	4.2	4.3	4.4	3.7	3.8	4.0	4.2	3.7	3.7
13	3.8	3.6	4.1	4.0	3.6	3.4	4.2	4.0	4.4	4.2	3.8	3.7	4.5	4.1	3.7	3.3
14	3.6	3.5	4.0	3.6	3.4	3.5	4.1	3.8	4.2	3.3	3.7	3.6	3.9	3.9	3.3	3.1
15	3.4	3.1	3.7	3.5	3.5	3.1	3.8	3.2	2.7	2.5	3.5	3.1	3.8	3.2	3.1	2.8
16	3.1	2.8	3.5	3.1	3.0	2.7	3.2	2.8	3.1	2.8	3.2	2.9	3.4	2.9	2.8	2.5
17	2.7	2.5	3.0	2.9	2.7	2.7	2.8	2.5	2.6	2.4	2.7	2.5	2.9	2.6	2.5	2.3
18	2.5	2.3	2.8	2.9	2.8	2.6	2.4	2.2	2.3	1.8	2.5	2.3	2.4	2.2	2.4	2.3

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

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

%

	Total	Branches of activity								By size			
		Energy	Industry	Services					Other activities	Large, public enterprises and dep.	Medium-sized	Small	
				Total	Wholesale and retail trade and hotels	Transport	Information and communications	Other services					
1	2	3	4	5	6	7	8	9	10	11	12		
14 Q2	3.5	3.7	2.7	3.5	3.7	2.3	4.2	3.7	3.4	3.5	2.9	...	
Q3	3.2	3.5	2.1	3.2	3.7	2.5	2.5	3.4	4.6	3.2	2.7	...	
Q4	3.2	3.4	2.9	3.1	3.4	2.2	2.8	3.3	6.2	3.2	2.7	...	
15 Q1	2.9	3.2	2.3	2.8	3.1	2.2	2.1	3.0	4.4	2.9	2.2	...	
Q2	2.9	3.1	2.4	2.9	2.9	2.1	2.2	3.2	4.2	2.9	2.0	...	
Q3	3.0	3.2	2.4	3.0	2.9	2.1	2.5	3.4	5.1	3.0	2.5	...	
Q4	3.1	3.2	2.3	3.0	2.9	2.3	1.8	3.3	8.4	3.1	2.3	...	
16 Q1	2.6	3.0	2.3	2.5	2.1	1.9	2.0	2.7	4.4	2.6	2.1	...	
Q2	2.7	2.9	2.3	2.6	2.3	2.0	2.0	2.9	5.5	2.7	2.6	...	
Q3	2.5	2.8	2.2	2.4	2.3	1.9	1.1	2.7	4.9	2.5	2.4	...	
Q4	2.8	2.9	2.6	2.7	2.0	2.1	1.5	3.0	3.7	2.8	2.4	...	
17 Q1	2.3	2.7	2.3	2.1	1.8	1.8	1.3	2.3	3.3	2.3	2.3	...	
Q2	2.4	2.5	2.4	2.3	1.8	1.9	1.4	2.6	3.3	2.4	2.2	...	
Q3	2.3	2.4	2.3	2.2	2.2	1.8	1.7	2.4	3.6	2.3	2.1	...	
Q4	2.4	2.6	4.0	2.2	2.0	1.6	1.5	2.4	3.6	2.4	2.5	...	
18 Q1	2.3	2.3	2.2	2.3	1.6	1.6	1.3	2.6	3.1	2.3	2.2	...	
Q2	2.1	2.3	2.2	2.0	1.7	1.8	1.3	2.1	3.6	2.1	2.0	...	
Q3	2.1	2.3	2.2	2.0	2.0	1.7	1.1	2.1	3.4	2.1	2.0	...	
Q4	2.4	2.7	3.3	2.2	2.1	2.0	1.5	2.3	4.4	2.4	2.3	...	
19 Q1	2.0	2.1	2.4	2.0	2.0	1.6	1.0	2.1	3.6	2.0	1.6	...	
Q2	2.1	2.1	2.5	2.0	1.7	1.8	1.2	2.1	3.4	2.1	1.5	...	
Q3	1.9	1.8	2.4	1.9	1.5	1.7	1.3	2.1	3.7	1.9	1.5	...	

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

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

%

Cumulative quarters (a)

	Total	Branches of activity								By size			
		Energy	Industry	Services					Other activities	Large, public enterprises and dep.	Medium-sized	Small	
				Total	Wholesale and retail trade and hotels	Transport	Information and communications	Other services					
1	2	3	4	5	6	7	8	9	10	11	12		
05	3.6	3.5	3.6	3.7	3.4	3.0	4.3	3.7	3.2	3.6	3.5	...	
06	3.9	3.7	3.9	4.0	3.6	3.4	5.6	4.0	3.2	3.9	3.9	...	
07	4.5	4.3	4.5	4.6	4.5	3.9	5.6	4.6	4.2	4.5	4.5	...	
08	5.1	4.8	4.8	5.1	4.6	4.0	6.0	5.2	5.9	5.1	5.2	...	
09	3.3	3.7	3.3	3.3	3.4	2.7	4.7	3.2	2.9	3.3	4.6	...	
10	3.2	3.5	3.3	3.1	3.3	2.1	4.4	3.3	3.1	3.2	3.6	...	
11	3.6	3.5	3.5	3.6	3.7	2.8	4.0	3.8	4.6	3.6	3.2	...	
12	3.5	3.8	3.0	3.5	3.4	2.5	3.0	3.8	3.9	3.5	3.7	...	
13	3.4	3.6	3.6	3.4	3.8	2.4	2.6	3.6	3.8	3.4	3.3	...	
14	3.3	3.6	2.6	3.3	3.8	2.3	3.5	3.5	4.0	3.3	2.8	...	
15	3.0	3.2	2.4	2.9	3.0	2.1	2.1	3.2	5.4	3.0	2.3	...	
16	2.6	2.9	2.3	2.6	2.2	2.0	1.7	2.8	4.6	2.6	2.4	...	
17	2.3	2.6	2.7	2.2	1.9	1.8	1.5	2.4	3.5	2.3	2.3	...	
18	2.2	2.4	2.5	2.1	1.9	1.8	1.3	2.3	3.6	2.2	2.1	...	
17 Q4	2.3	2.6	2.7	2.2	1.9	1.8	1.5	2.4	3.5	2.3	2.3	...	
18 Q1	2.3	2.3	2.2	2.3	1.6	1.6	1.3	2.6	3.1	2.3	2.2	...	
Q2	2.2	2.3	2.2	2.2	1.7	1.7	1.3	2.4	3.3	2.2	2.1	...	
Q3	2.2	2.3	2.2	2.1	1.8	1.7	1.2	2.3	3.4	2.2	2.1	...	
Q4	2.2	2.4	2.5	2.1	1.9	1.8	1.3	2.3	3.6	2.2	2.1	...	
19 Q1	2.0	2.1	2.4	2.0	2.0	1.6	1.0	2.1	3.6	2.0	1.6	...	
Q2	2.1	2.1	2.4	2.0	1.8	1.7	1.1	2.1	3.5	2.1	1.6	...	
Q3	2.0	2.0	2.4	2.0	1.7	1.7	1.1	2.1	3.6	2.0	1.5	...	

See notes at the end of the chapter.

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

**15.13 Significant ratios: R.3 Ordinary return
on equity. Integrated database (CBI)**

%

	Total		Branches of activity								By size					
			Energy		Industry		Wholesale and retail trade and hotels		Information and communications		Large, public enterprises and dependant		Medium		Small	
	1 t-1	2 t	3 t-1	4 t	5 t-1	6 t	7 t-1	8 t	9 t-1	10 t	11 t-1	12 t	13 t-1	14 t	15 t-1	16 t
02	10.2	11.2	12.4	14.1	11.8	10.5	14.1	13.7	22.6	32.8	9.8	11.4	13.8	12.7	10.6	9.5
03	11.1	10.9	13.9	10.6	10.9	11.0	13.3	12.7	31.7	37.0	11.4	11.2	13.1	12.9	9.3	8.8
04	10.9	11.3	10.5	9.5	11.4	12.8	12.9	12.3	43.4	45.7	11.3	12.0	13.3	12.9	8.9	8.4
05	10.2	10.4	9.4	10.0	12.0	11.8	10.4	9.5	45.2	34.9	11.8	12.7	11.3	10.4	5.4	5.5
06	10.5	10.6	10.1	11.8	12.1	11.3	9.6	9.2	31.6	31.0	12.7	13.1	10.3	9.8	5.8	5.5
07	10.7	9.6	11.8	9.0	11.8	12.4	9.6	8.6	30.2	38.2	13.1	12.2	10.6	9.1	5.5	4.8
08	9.9	7.9	8.6	8.4	12.5	7.5	10.4	6.8	34.8	45.6	11.6	10.0	10.2	5.4	5.8	2.7
09	7.3	5.5	9.0	8.3	7.0	3.5	6.4	5.0	44.6	36.7	10.0	8.2	5.9	3.9	2.4	0.6
10	5.4	5.6	7.8	7.2	3.6	5.7	5.2	5.9	37.8	34.0	7.5	8.0	4.1	3.9	0.9	0.6
11	5.6	4.7	7.2	6.0	6.1	5.8	6.6	5.8	33.2	25.3	7.7	6.8	4.2	3.5	1.0	-
12	5.0	3.9	5.8	6.9	6.3	5.4	6.2	4.4	24.9	20.5	7.0	5.9	3.7	3.2	0.4	-0.5
13	4.1	4.3	6.9	6.8	6.2	6.0	5.0	6.1	21.0	19.3	6.0	6.2	3.9	4.2	-0.1	0.2
14	4.4	5.0	6.9	4.8	6.0	7.2	6.1	6.8	19.8	15.6	6.2	6.5	4.7	6.0	0.4	1.3
15	5.0	5.6	4.7	5.7	7.3	10.2	7.2	9.1	16.3	15.2	6.4	6.7	6.4	7.8	1.5	2.6
16	5.9	6.6	6.0	7.1	10.5	11.6	9.6	11.2	15.0	16.4	7.0	7.9	8.1	9.0	2.9	3.3
17	6.8	7.3	7.1	6.9	12.3	12.3	11.6	11.8	17.6	18.1	7.8	8.3	9.7	9.4	3.6	4.0
18	7.5	7.7	6.9	6.5	13.1	12.3	13.0	13.6	18.4	17.5	8.4	8.6	9.7	9.3	4.3	4.3

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	
14 Q2	5.0	5.5	3.8	4.9	7.7	5.0	22.2	2.5	23.8	5.0	5.6	...
Q3	5.4	3.8	5.9	6.1	13.3	5.9	24.0	3.2	-0.5	5.4	3.5	...
Q4	5.9	5.2	-5.7	7.4	12.4	3.1	19.6	6.7	13.5	5.9	-0.7	...
15 Q1	4.0	3.7	11.7	3.2	14.2	1.3	20.3	-0.1	12.3	4.0	5.6	...
Q2	5.3	4.0	14.9	4.7	12.4	5.3	20.2	1.8	12.7	5.3	10.0	...
Q3	5.3	4.8	12.1	4.9	13.1	6.9	22.1	1.3	1.6	5.3	10.4	...
Q4	6.3	6.0	8.1	6.2	13.5	3.4	25.3	4.2	6.3	6.3	2.4	...
16 Q1	3.4	3.5	8.9	2.6	13.6	1.7	23.6	-1.4	6.8	3.4	4.6	...
Q2	5.9	6.0	13.4	4.9	12.5	5.9	28.3	1.1	6.1	5.9	12.2	...
Q3	6.7	5.5	12.6	6.5	16.8	8.7	27.3	1.9	5.3	6.7	9.2	...
Q4	8.5	6.9	16.9	7.9	20.1	5.3	27.2	4.4	26.3	8.5	6.6	...
17 Q1	3.7	3.0	12.4	2.9	10.7	3.0	21.9	-0.9	3.8	3.7	5.0	...
Q2	5.7	5.4	10.0	5.3	10.1	7.5	26.7	1.0	8.6	5.7	11.6	...
Q3	6.9	4.1	12.8	7.5	21.1	9.8	25.0	1.6	2.4	6.9	9.5	...
Q4	8.6	6.4	18.7	8.2	15.6	5.9	26.6	5.2	9.0	8.6	7.3	...
18 Q1	3.8	3.9	7.7	3.2	11.2	4.0	21.5	-1.0	2.9	3.8	6.6	...
Q2	6.4	4.0	15.8	6.3	14.0	8.3	25.0	1.7	7.1	6.4	16.1	...
Q3	6.8	5.6	12.0	6.6	14.4	10.0	25.4	1.7	4.5	6.7	10.7	...
Q4	9.0	6.4	11.5	9.9	18.2	6.8	25.5	7.4	0.9	9.0	9.4	...
19 Q1	3.8	5.3	7.7	2.7	9.1	3.4	21.8	-1.2	2.8	3.8	4.8	...
Q2	5.7	5.8	8.1	5.5	9.7	8.6	25.6	0.9	-2.7	5.7	11.9	...
Q3	7.1	6.9	6.8	7.4	12.6	10.3	26.7	2.1	2.8	7.1	12.0	...

See notes at the end of the chapter.

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

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

Cumulative quarters (a)

%

	Branches of activity										By size		
	Total		Energy	Industry	Services					Other activities	Large, public enterprises and dep.	Medium-sized	Small
					Total	Wholesale and retail trade and hotels	Transport	Information and communications	Other services				
1	2	3	4	5	6	7	8	9	10	11	12		
05	13.8	12.1	16.2	13.3	10.1	4.5	61.9	11.9	24.3	13.9	8.4	...	
06	14.5	13.1	15.7	14.5	9.3	3.8	78.3	14.2	20.1	14.7	8.7	...	
07	13.3	11.1	15.2	13.8	8.5	4.2	76.3	12.6	13.7	13.4	8.9	...	
08	9.7	9.9	7.3	10.4	6.1	2.3	49.8	10.5	2.4	9.8	4.0	...	
09	8.8	9.1	3.1	9.7	6.4	0.8	50.3	10.5	5.7	8.8	3.0	...	
10	9.0	7.9	7.0	9.9	10.0	1.8	47.1	10.3	5.8	9.1	6.0	...	
11	7.9	6.3	7.1	8.8	10.4	1.5	33.6	8.9	14.4	7.9	4.8	...	
12	7.3	7.8	6.7	7.2	10.6	2.0	31.5	6.2	-1.1	7.3	4.0	...	
13	7.2	7.6	3.2	7.7	14.6	1.3	28.8	6.3	4.7	7.2	5.6	...	
14	7.0	5.9	3.3	7.9	13.9	4.0	22.5	6.6	11.3	7.0	3.3	...	
15	7.0	5.9	12.9	6.7	16.8	4.4	23.1	4.2	11.3	7.0	7.4	...	
16	8.4	7.3	14.3	8.1	19.6	5.8	28.4	4.9	12.1	8.4	8.5	...	
17	8.8	6.7	14.7	8.9	18.0	6.9	26.3	5.7	9.7	8.8	8.6	...	
18	9.7	6.5	13.9	10.7	23.1	7.7	25.3	7.4	6.7	9.7	10.8	...	
17 Q4	8.8	6.7	14.7	8.9	18.0	6.9	26.3	5.7	9.7	8.8	8.6	...	
18 Q1	3.8	3.9	7.7	3.2	11.2	4.0	21.5	-1.0	2.9	3.8	6.6	...	
Q2	5.7	4.1	12.2	5.5	12.8	6.7	23.9	1.4	5.5	5.7	11.3	...	
Q3	6.4	4.9	12.4	6.3	13.9	7.9	24.5	2.1	5.7	6.4	11.1	...	
Q4	9.7	6.5	13.9	10.7	23.1	7.7	25.3	7.4	6.7	9.7	10.8	...	
19 Q1	3.8	5.3	7.7	2.7	9.1	3.4	21.8	-1.2	2.8	3.8	4.8	...	
Q2	5.5	6.1	8.3	4.9	9.8	6.6	24.6	0.9	0.4	5.5	8.4	...	
Q3	6.4	6.7	8.6	6.0	11.2	8.0	25.3	1.7	1.4	6.4	9.4	...	

See notes at the end of the chapter.

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

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

%

	Branches of activity										By size					
	Total		Energy		Industry		Wholesale and retail trade and hotels		Information and communications		Large, public enterprises and dependant		Medium		Small	
			t-1	t	t-1	t	t-1	t	t-1	t	t-1	t	t-1	t	t-1	t
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	
02	2.8	3.6	4.6	6.0	3.6	3.2	4.3	4.4	6.2	8.7	2.8	3.8	4.5	4.4	0.6	0.6
03	3.5	3.7	5.8	4.2	3.5	4.1	4.3	4.5	8.3	11.5	3.8	4.0	4.6	5.0	0.8	1.2
04	3.7	4.2	4.1	3.8	4.4	5.6	4.7	4.7	12.7	16.1	4.0	4.6	5.1	5.3	1.4	1.5
05	3.8	3.9	3.8	4.1	5.2	5.0	4.1	3.6	15.3	14.0	4.5	5.0	4.7	4.1	1.1	1.2
06	4.0	3.8	4.1	4.9	5.2	4.4	3.7	3.2	12.3	11.8	5.0	4.9	4.1	3.6	1.4	1.0
07	3.9	2.9	4.9	3.0	4.7	4.5	3.5	2.4	11.5	14.6	4.9	4.0	3.9	2.5	1.2	0.2
08	2.9	1.6	2.8	2.4	4.3	1.4	3.5	0.8	13.7	16.5	3.7	2.7	3.2	-0.3	0.5	-1.8
09	1.3	1.0	2.7	2.7	1.0	-0.3	0.5	0.3	16.8	15.2	2.6	2.4	0.1	-0.4	-1.9	-2.6
10	0.9	1.3	2.4	2.1	-0.3	1.3	0.5	1.3	16.0	15.6	2.1	2.5	-0.1	0.1	-2.4	-2.0
11	1.2	0.5	2.1	1.2	1.5	1.2	1.7	1.0	14.6	12.2	2.3	1.6	0.3	-0.4	-1.7	-2.6
12	0.7	-	1.1	1.6	1.5	0.9	1.3	0.1	11.9	9.6	1.7	1.1	-0.2	-0.6	-2.2	-2.8
13	0.2	0.4	1.7	1.6	1.6	1.5	0.5	1.4	9.8	8.9	1.2	1.3	-0.4	0.1	-2.6	-2.1
14	0.5	0.9	1.7	0.7	1.5	2.3	1.3	1.9	9.2	6.8	1.3	1.6	0.5	1.4	-2.0	-1.2
15	0.9	1.5	0.6	1.3	2.3	4.4	2.2	3.8	8.1	7.8	1.6	1.9	1.7	3.0	-1.1	-0.2
16	1.6	2.3	1.5	2.3	4.6	5.7	4.1	5.5	7.0	8.3	2.1	2.8	3.2	4.1	-	0.6
17	2.5	2.9	2.4	2.4	6.1	6.3	5.8	6.2	8.9	10.0	2.9	3.3	4.6	4.7	0.8	1.2
18	3.1	3.3	2.5	2.3	6.7	6.4	7.0	7.7	10.3	9.7	3.4	3.7	5.1	5.0	1.4	1.5

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	
14 Q2	0.8	1.2	0.6	0.7	2.5	1.4	11.5	-0.6	0.9	0.8	1.7	...
Q3	1.2	0.2	2.1	1.5	6.1	1.8	15.1	-0.1	-2.3	1.2	0.5	...
Q4	1.5	1.2	-4.8	2.3	5.7	0.5	11.5	1.7	3.5	1.5	-2.1	...
15 Q1	0.6	0.3	5.1	0.2	6.9	-0.4	12.3	-1.5	3.9	0.6	2.2	...
Q2	1.3	0.6	6.9	1.0	5.8	1.7	12.1	-0.7	4.3	1.3	5.1	...
Q3	1.3	1.1	5.5	1.0	6.3	2.6	13.3	-1.0	-1.8	1.3	5.1	...
Q4	1.8	1.8	3.3	1.7	6.7	0.6	14.7	0.5	-1.1	1.8	-	...
16 Q1	0.5	0.4	3.8	-	7.3	-0.1	12.3	-2.0	1.2	0.5	1.7	...
Q2	1.8	2.0	6.6	1.3	6.6	2.2	16.1	-0.9	0.3	1.8	6.8	...
Q3	2.4	1.7	6.3	2.2	9.4	3.9	16.8	-0.4	0.2	2.4	4.8	...
Q4	3.2	2.5	8.7	2.8	11.9	1.8	16.1	0.7	10.2	3.2	3.0	...
17 Q1	0.8	0.2	6.0	0.4	5.9	0.7	13.0	-1.6	0.3	0.8	2.0	...
Q2	1.9	1.8	4.6	1.6	5.5	3.2	15.9	-0.8	3.0	1.9	6.9	...
Q3	2.6	1.0	6.4	2.8	12.5	4.7	14.6	-0.4	-0.7	2.6	5.5	...
Q4	3.5	2.4	9.0	3.2	9.1	2.5	15.8	1.4	2.8	3.5	3.6	...
18 Q1	0.8	0.9	3.4	0.5	6.5	1.4	12.8	-1.8	-0.1	0.8	3.2	...
Q2	2.5	1.1	8.2	2.3	8.3	3.8	15.1	-0.2	2.0	2.4	10.5	...
Q3	2.7	2.0	5.9	2.5	8.4	4.9	16.0	-0.2	0.7	2.6	6.4	...
Q4	3.8	2.3	5.0	4.2	11.1	2.9	15.3	2.5	-2.3	3.8	5.3	...
19 Q1	1.0	2.1	3.4	0.4	4.9	1.1	12.9	-1.6	-0.5	1.0	2.2	...
Q2	2.1	2.4	3.6	1.8	5.5	4.2	15.5	-0.6	-3.8	2.0	6.9	...
Q3	2.9	3.4	2.7	2.8	7.7	5.4	16.4	-	-0.6	2.9	7.0	...

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	
05	5.4	5.2	7.8	4.8	5.0	1.0	21.9	3.5	10.0	5.4	3.6	...
06	5.5	5.5	6.8	5.1	4.3	0.3	31.5	4.0	7.7	5.5	3.6	...
07	4.4	4.1	5.9	4.3	2.9	0.2	34.1	2.9	3.9	4.4	3.2	...
08	2.4	3.2	1.2	2.7	1.1	-1.2	20.0	2.2	-1.1	2.5	-0.9	...
09	2.8	3.2	-0.1	3.3	2.1	-1.2	22.3	3.2	0.7	2.9	-1.2	...
10	3.1	2.6	1.9	3.6	4.7	-0.2	22.7	3.1	0.7	3.1	1.8	...
11	2.3	1.6	2.0	2.6	4.6	-0.7	19.4	2.2	1.9	2.3	1.2	...
12	1.9	2.5	2.0	1.8	4.6	-0.3	19.5	1.0	-0.7	1.9	0.2	...
13	2.0	2.5	-0.2	2.2	6.9	-0.6	19.3	1.2	-0.1	2.0	1.6	...
14	2.1	1.5	0.4	2.4	6.4	0.9	12.7	1.5	1.7	2.1	0.3	...
15	2.2	1.8	5.9	2.0	8.6	1.2	13.9	0.5	3.0	2.2	3.3	...
16	3.3	2.8	7.1	3.0	11.2	2.2	16.4	1.0	3.5	3.3	4.3	...
17	3.6	2.6	7.2	3.6	10.6	2.9	15.6	1.6	3.5	3.6	4.7	...
18	4.3	2.6	6.9	4.6	14.4	3.5	15.4	2.5	1.8	4.3	6.5	...
17 Q4	3.6	2.6	7.2	3.6	10.6	2.9	15.6	1.6	3.5	3.6	4.7	...
18 Q1	0.8	0.9	3.4	0.5	6.5	1.4	12.8	-1.8	-0.1	0.8	3.2	...
Q2	2.0	1.1	6.0	1.8	7.5	2.9	14.4	-0.5	1.2	1.9	6.8	...
Q3	2.4	1.6	6.1	2.3	8.2	3.6	15.0	-0.1	1.4	2.4	6.7	...
Q4	4.3	2.6	6.9	4.6	14.4	3.5	15.4	2.5	1.8	4.3	6.5	...
19 Q1	1.0	2.1	3.4	0.4	4.9	1.1	12.9	-1.6	-0.5	1.0	2.2	...
Q2	2.0	2.7	3.8	1.6	5.5	3.0	14.8	-0.6	-1.9	1.9	4.6	...
Q3	2.5	3.1	4.0	2.1	6.5	3.8	15.3	-0.2	-1.4	2.5	5.3	...

See notes at the end of the chapter.

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

**15.19 Significant ratios: R.5 Operating margin
(Gross operating profit / Turnover).
Integrated database (CBI)**

%

	Branches of activity										By size					
	Total		Energy		Industry		Wholesale and retail trade and hotels		Information and communications		Large, public enterprises and dependant		Medium		Small	
	1 t-1	2 t	3 t-1	4 t	5 t-1	6 t	7 t-1	8 t	9 t-1	10 t	11 t-1	12 t	13 t-1	14 t	15 t-1	16 t
02	10.6	10.7	22.4	21.6	8.5	8.1	5.4	5.6	29.8	31.7	12.0	12.3	9.3	9.3	8.2	8.1
03	10.3	10.6	21.8	21.3	8.3	8.6	5.3	5.3	30.7	32.4	11.8	12.2	9.3	9.3	8.1	8.0
04	10.5	10.6	21.3	19.7	8.8	9.2	5.4	5.3	31.5	32.0	12.0	12.2	9.1	9.1	8.1	8.0
05	10.5	9.9	20.0	15.4	9.2	8.7	5.3	5.1	31.7	30.8	12.2	11.2	9.0	8.7	8.0	7.9
06	9.9	10.0	15.7	16.5	8.7	8.5	5.0	5.1	29.9	29.2	11.1	11.1	8.6	8.5	8.0	8.3
07	10.1	10.1	16.4	17.5	8.6	8.8	5.1	5.3	28.3	29.2	11.1	11.1	8.7	8.6	8.4	8.6
08	10.2	8.9	17.6	14.8	8.9	7.1	5.7	5.0	28.5	28.3	11.1	9.9	8.8	7.6	8.3	6.7
09	8.8	8.5	15.1	16.1	7.3	6.2	4.8	4.5	27.2	26.8	9.8	9.8	7.7	7.1	7.1	6.2
10	8.6	8.3	16.4	15.5	6.3	6.9	4.5	4.4	26.4	25.0	9.7	9.7	7.3	6.9	6.5	5.7
11	8.5	7.7	15.8	13.8	7.1	6.2	4.6	4.2	24.0	22.3	9.7	9.0	7.1	6.5	6.1	5.0
12	8.1	7.5	14.2	13.3	6.3	5.6	4.4	3.8	22.3	21.1	9.2	8.7	6.9	6.5	5.6	4.6
13	7.6	7.4	13.3	13.1	5.6	5.5	3.9	4.0	21.2	20.6	8.7	8.4	6.3	6.3	4.9	5.0
14	7.5	7.6	13.1	12.9	5.7	6.2	4.0	4.0	20.5	18.5	8.4	8.2	6.6	7.1	5.3	6.0
15	7.5	8.4	13.1	13.5	6.2	7.9	4.0	4.6	18.2	18.2	8.1	9.1	7.3	7.6	6.1	6.9
16	8.6	9.1	14.0	15.4	8.0	8.5	4.7	5.2	19.0	19.6	9.3	9.9	7.6	8.0	7.0	7.4
17	9.3	9.1	15.7	14.0	8.6	8.3	5.4	5.3	19.6	19.7	10.1	9.8	8.2	8.0	7.6	7.7
18	9.3	8.9	13.4	13.6	8.3	7.9	5.2	4.8	21.0	20.2	9.8	9.2	8.0	7.8	8.0	7.9

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

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

%

	Branches of activity										By size		
	Total		Energy	Industry	Services					Other activities	Large, public enterprises and dep.	Medium-sized	Small
	1	2			4 Total	5 Wholesale and retail trade and hotels	6 Transport	7 Information and communications	8 Other services				
14 Q2	10.3	15.2	3.6	12.2	4.6	32.4	29.0	4.8	8.6	10.3	11.4	...	
Q3	9.7	10.2	3.7	13.3	6.0	34.0	28.7	8.3	6.9	9.7	10.0	...	
Q4	7.9	12.0	-	10.0	4.3	32.3	24.6	-1.6	10.5	7.9	5.4	...	
15 Q1	10.1	12.2	6.8	10.9	5.8	24.1	25.0	1.2	7.7	10.1	7.5	...	
Q2	10.9	13.0	7.3	12.1	5.5	33.4	24.5	5.4	8.2	10.9	10.0	...	
Q3	10.8	13.2	6.6	12.2	5.6	35.6	25.2	-0.7	3.5	10.8	10.6	...	
Q4	10.2	14.1	5.9	11.2	4.5	32.1	24.6	1.6	3.8	10.2	5.7	...	
16 Q1	10.8	14.2	6.5	11.7	6.2	23.1	24.6	5.4	6.3	10.9	6.6	...	
Q2	12.6	18.1	7.9	13.3	5.8	33.1	25.9	5.7	8.1	12.6	10.9	...	
Q3	12.8	16.2	7.7	14.3	6.8	36.8	26.7	6.5	4.9	12.8	10.0	...	
Q4	11.2	12.6	9.1	11.9	6.0	31.4	23.0	-0.7	7.3	11.2	8.3	...	
17 Q1	9.7	11.0	7.1	10.7	4.9	25.8	23.6	5.0	6.2	9.7	6.7	...	
Q2	11.3	15.3	6.4	12.6	4.8	34.7	25.9	6.6	8.5	11.3	10.4	...	
Q3	11.9	12.5	8.0	14.0	6.8	37.6	25.4	5.6	4.3	11.9	9.8	...	
Q4	10.4	11.5	8.8	11.1	4.7	30.6	25.8	-2.0	4.0	10.4	8.4	...	
18 Q1	9.6	12.2	5.6	10.8	5.1	26.2	23.2	4.4	4.8	9.6	7.8	...	
Q2	11.2	13.2	7.6	12.9	5.8	33.2	25.0	9.8	5.9	11.2	12.5	...	
Q3	10.8	13.4	6.8	12.1	5.3	35.3	26.4	-0.1	4.1	10.8	10.3	...	
Q4	9.7	12.4	6.5	10.6	4.1	30.4	24.8	0.8	5.2	9.7	7.7	...	
19 Q1	9.9	13.6	6.4	10.4	5.1	23.8	23.4	2.9	5.3	10.0	6.4	...	
Q2	10.7	15.3	5.3	12.3	5.2	32.6	25.2	4.4	2.2	10.7	10.2	...	
Q3	11.8	16.9	4.6	13.6	5.5	35.3	26.5	7.3	2.5	11.8	10.9	...	

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

Cumulative quarters (a)

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

%

	Branches of activity										By size		
	Total		Energy	Industry	Services					Other activities	Large, public enterprises and dep.	Medium-sized	Small
					Total	Wholesale and retail trade and hotels	Transport	Information and communications	Other services				
1	2	3	4	5	6	7	8	9	10	11	12		
05	14.4	17.4	9.3	17.3	5.5	23.1	39.8	5.9	10.9	14.5	10.2	...	
06	13.6	16.7	8.4	16.3	5.4	22.6	43.4	-3.0	11.6	13.6	10.5	...	
07	14.1	19.0	8.1	17.1	5.3	27.3	45.4	7.4	11.1	14.1	10.5	...	
08	13.1	20.1	5.5	16.4	4.6	22.0	41.4	3.6	7.0	13.2	7.3	...	
09	12.9	19.0	3.2	15.3	4.9	20.7	39.1	8.0	8.0	13.0	6.9	...	
10	12.6	16.5	5.4	15.1	5.5	25.0	35.5	4.1	5.0	12.7	8.5	...	
11	11.2	13.3	4.6	14.5	5.3	24.4	31.6	7.7	7.9	11.2	7.2	...	
12	10.2	12.3	3.7	13.6	5.1	24.8	30.6	8.1	9.0	10.3	7.5	...	
13	9.9	12.2	2.9	13.2	5.6	24.4	31.3	17.9	9.1	9.9	7.8	...	
14	9.4	12.9	2.8	11.7	5.0	31.2	27.9	3.7	8.5	9.4	8.4	...	
15	10.5	13.1	6.7	11.6	5.4	31.6	24.8	1.9	5.7	10.5	8.5	...	
16	11.9	15.1	7.8	12.8	6.2	31.4	25.0	4.2	6.7	11.9	9.0	...	
17	10.8	12.5	7.6	12.1	5.3	32.5	25.2	3.9	5.6	10.8	8.8	...	
18	10.3	12.8	6.7	11.6	5.1	31.5	24.8	3.8	5.0	10.3	9.7	...	
17 Q4	10.8	12.5	7.6	12.1	5.3	32.5	25.2	3.9	5.6	10.8	8.8	...	
18 Q1	9.6	12.2	5.6	10.8	5.1	26.2	23.2	4.4	4.8	9.6	7.8	...	
Q2	10.4	12.7	6.7	11.9	5.5	29.9	24.1	7.2	5.4	10.4	10.3	...	
Q3	10.5	12.9	6.7	12.0	5.4	31.9	24.9	4.8	5.0	10.6	10.3	...	
Q4	10.3	12.8	6.7	11.6	5.1	31.5	24.8	3.8	5.0	10.3	9.7	...	
19 Q1	9.9	13.6	6.4	10.4	5.1	23.8	23.4	2.9	5.3	10.0	6.4	...	
Q2	10.3	14.3	5.8	11.4	5.1	28.5	24.3	3.7	3.7	10.3	8.4	...	
Q3	10.8	15.1	5.5	12.1	5.3	30.9	25.0	4.7	3.4	10.8	9.1	...	

See notes at the end of the chapter.

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

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

%

	Branches of activity										By size					
	Total		Energy		Industry		Wholesale and retail trade and hotels		Information and communications		Large, public enterprises and dependant		Medium		Small	
			t-1	t	t-1	t	t-1	t	t-1	t	t-1	t	t-1	t	t-1	t
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	
02	43.8	44.6	42.0	41.4	34.3	35.4	34.7	33.0	65.3	69.2	46.0	47.4	39.1	38.7	32.9	32.3
03	44.6	43.2	41.9	39.5	35.0	34.5	34.7	32.7	69.4	64.4	47.4	45.9	40.2	38.5	33.4	33.5
04	43.6	42.7	40.2	39.1	34.4	34.3	34.2	31.9	67.2	60.5	46.1	45.1	40.1	39.2	34.5	34.4
05	42.6	42.0	39.5	40.8	35.7	36.7	34.4	33.0	62.0	54.2	45.1	45.1	36.7	35.4	34.4	36.5
06	42.5	43.6	40.6	41.1	37.2	37.2	33.7	33.1	54.5	55.5	45.3	47.6	36.0	35.4	36.9	35.3
07	44.0	43.5	41.4	38.4	37.6	39.3	34.1	32.7	55.2	55.2	47.8	47.8	36.2	35.5	35.7	35.2
08	43.0	44.4	37.7	39.9	38.9	39.1	32.2	34.1	53.1	58.8	46.4	47.8	38.9	38.1	33.9	35.9
09	43.6	42.9	40.5	42.9	38.6	39.4	36.1	35.8	56.9	51.6	47.7	46.9	36.6	36.2	34.8	35.0
10	43.8	43.6	43.2	42.4	38.7	37.7	35.7	36.1	50.2	47.3	47.6	47.4	38.0	38.6	33.7	33.3
11	44.7	44.6	42.7	40.9	38.4	38.7	36.4	37.0	49.5	41.8	48.9	48.9	40.1	40.3	32.9	32.4
12	44.8	44.5	41.9	40.6	38.9	39.2	37.1	37.2	42.0	40.3	48.8	48.5	39.3	39.7	33.3	32.9
13	44.0	43.8	41.0	40.1	39.2	39.7	36.5	36.6	40.9	40.8	48.3	48.4	36.0	35.5	32.1	31.6
14	43.3	42.2	39.6	38.3	40.2	38.6	36.9	36.0	41.0	45.3	47.6	46.3	36.0	35.1	31.4	31.0
15	42.6	41.5	38.9	38.3	38.7	37.5	36.2	35.0	40.2	38.5	46.7	45.6	34.1	33.3	30.7	29.9
16	41.4	40.7	41.2	41.5	37.6	36.1	35.6	34.6	41.3	38.7	45.6	45.1	32.7	32.2	29.3	28.9
17	40.0	38.9	40.8	40.5	36.2	34.8	34.5	33.8	40.5	36.1	43.8	42.5	32.0	31.3	28.0	27.6
18	39.1	37.6	39.9	35.6	35.5	34.0	34.0	32.5	36.0	38.5	42.4	40.6	30.4	30.1	25.7	25.2

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

**15.23 Significant ratios: E.1 Debt ratio, External interest-bearing funds /
Net assets (current prices; end-of-year balance).
Quarterly database (CBQ)**

% (a)

	Total		Branches of activity										By size											
			Energy		Industry		Wholesale and retail trade and hotels		Information and communications		Large, public enterprises and dependant													
	1	t-1	2	t	3	t-1	4	t	5	t-1	6	t	7	t-1	8	t	9	t-1	10	t	11	t-1	12	t
05		46.8		46.8		39.1		41.2		34.8		40.0		26.3		25.2		65.1		59.3		47.3		47.3
06		47.0		49.2		42.4		41.9		41.7		42.9		24.4		24.6		55.2		52.3		47.5		49.7
07		49.3		49.8		41.5		40.2		42.6		48.3		24.1		26.3		53.0		46.8		49.6		50.0
08		51.0		48.2		38.9		38.5		50.4		48.6		25.1		25.1		54.1		55.4		51.1		48.3
09		47.2		47.0		38.2		41.4		48.2		48.0		26.7		29.1		54.2		45.0		47.3		47.2
10		46.9		47.0		42.2		43.0		48.6		44.7		28.7		28.8		43.0		42.8		47.1		47.1
11		46.9		47.9		42.3		40.5		43.8		44.3		28.4		30.5		44.2		33.0		47.0		48.0
12		47.9		47.0		37.7		36.0		43.4		42.0		32.6		34.7		32.9		28.5		47.9		47.1
13		46.6		46.2		36.2		35.6		40.8		40.1		34.1		35.8		34.0		34.4		46.6		46.3
14		45.4		43.8		35.7		34.5		46.5		45.3		36.1		36.6		27.3		32.6		45.4		43.9
15		44.1		43.4		34.8		34.2		45.0		43.7		36.9		36.1		32.4		42.1		44.1		43.4
16		43.8		43.6		36.1		37.7		42.8		40.5		36.0		33.8		43.6		36.9		43.8		43.7
17		43.7		43.6		37.7		37.9		40.9		38.6		34.1		33.8		37.2		37.1		43.8		43.7
18		43.1		42.0		37.9		33.7		39.1		36.2		30.3		30.4		33.9		38.2		43.1		42.1
19 Q1		42.0		42.7		33.3		33.3		35.9		34.4		30.2		30.6		38.2		37.3		42.0		42.7
Q2		42.9		42.9		33.4		33.9		35.5		35.1		30.4		32.0		37.3		35.4		43.0		43.0
Q3		43.7		43.9		34.0		33.8		38.6		39.3		31.6		30.6		35.5		35.6		43.7		44.0

See notes at the end of the chapter.

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

**15.24 Significant ratios: E.2 Debt ratio, External interest-bearing funds /
(Gross operating profit + Financial revenue) (end-of-year balance).
Integrated database (CBI)**

%

	Total		Branches of activity										By size																			
			Energy		Industry		Wholesale and retail trade and hotels		Information and communications		Large, public enterprises and dependant		Medium		Small																	
	1	t-1	2	t	3	t-1	4	t	5	t-1	6	t	7	t-1	8	t	9	t-1	10	t	11	t-1	12	t	13	t-1	14	t	15	t-1	16	t
02		431.2		445.7		395.9		380.0		235.9		272.6		261.2		251.8		294.9		273.0		483.5		497.6		252.4		265.2		333.5		348.9
03		445.6		424.7		391.5		385.3		264.5		256.7		268.3		265.0		278.2		227.7		498.2		460.7		273.0		268.6		364.3		385.6
04		429.1		413.9		396.0		416.3		252.0		240.6		273.3		267.9		220.5		180.3		460.2		431.8		279.4		285.6		401.5		413.8
05		355.1		373.4		371.9		380.8		239.4		259.2		275.8		285.2		169.4		151.4		341.8		360.6		275.9		283.8		430.9		456.1
06		377.3		416.3		372.7		370.4		260.2		269.7		291.7		293.9		168.8		163.9		363.3		421.2		286.2		292.5		459.3		454.3
07		421.4		430.2		376.8		423.6		265.2		284.7		291.1		290.2		164.1		152.0		425.9		435.0		281.7		296.0		471.1		476.7
08		406.8		484.4		419.0		452.6		275.6		354.7		256.4		338.2		177.9		178.8		414.8		479.8		325.9		394.3		399.1		540.0
09		488.7		600.7		461.6		536.0		359.3		499.2		368.2		440.2		171.2		161.3		474.3		572.2		362.4		430.8		582.3		775.4
10		631.5		633.6		550.0		541.4		492.6		433.4		429.6		425.2		147.2		146.4		621.1		602.0		457.8		492.7		737.1		845.4
11		644.4		672.9		532.0		534.5		430.2		447.1		409.5		430.4		161.5		146.6		626.7		639.8		507.8		539.4		779.1		917.9
12		662.6		683.0		564.9		502.9		431.9		444.6		425.6		480.4		149.5		158.4		633.8		634.5		483.2		505.8		883.9		1 065.6
13		664.8		657.9		508.8		480.0		412.1		443.5		449.0		439.8		161.6		172.3		627.9		622.2		448.8		442.7		963.3		945.9
14		645.9		650.1		470.1		536.9		448.3		389.5		448.0		428.9		171.2		228.4		610.5		636.4		438.5		396.5		913.8		794.4
15		664.9		608.1		547.4		519.0		391.1		320.4		418.8		361.0		192.4		188.8		667.7		620.6		367.7		334.0		754.9		644.9
16		582.0		544.8		514.9		495.1		314.3		284.8		348.9		306.6		211.4		188.9		596.1		558.3		319.5		302.9		608.6		569.8
17		525.4		496.7		487.5		493.1		275.0		259.4		297.4		293.1		190.5		161.4		542.2		511.9		287.9		289.2		529.7		497.5
18		499.9		481.1		485.2		440.3		256.3		253.6		277.7		266.8		155.0		178.9		523.8		501.5		278.8		286.0		438.0		431.6

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

**15.25 Significant ratios: E.2 Debt ratio, External interest-bearing funds /
(Gross operating profit + Financial revenue) (end-of-year balance).
Quarterly database (CBQ)**

% (a)

	Total		Branches of activity										By size	
			Energy		Industry		Wholesale and retail trade and hotels		Information and communications		Large, public enterprises and dependant			
	1 t-1	2 t	3 t-1	4 t	5 t-1	6 t	7 t-1	8 t	9 t-1	10 t	11 t-1	12 t		
05	491.4	502.0	401.0	409.1	236.3	279.6	194.0	208.9	166.5	142.0	501.9	510.8		
06	525.9	491.2	423.5	376.0	306.6	321.5	200.1	219.9	121.8	69.5	534.8	498.4		
07	498.3	499.3	370.7	424.4	318.7	403.8	211.5	248.3	70.1	55.9	502.6	503.1		
08	524.2	571.2	397.1	437.5	438.9	597.1	215.3	234.4	123.7	118.6	526.6	565.0		
09	571.6	660.1	440.1	500.7	585.0	880.1	218.9	280.8	113.9	115.2	564.9	635.6		
10	661.2	648.3	520.1	527.7	1 042.2	690.1	272.9	240.8	105.2	111.4	636.7	645.4		
11	649.3	643.8	552.9	547.4	611.8	560.7	240.1	247.7	120.1	84.7	645.2	638.1		
12	633.4	647.0	517.9	445.2	521.0	558.8	257.0	293.0	83.8	79.8	634.9	648.4		
13	612.3	594.1	451.5	434.8	490.6	627.9	255.6	258.2	108.8	117.4	613.4	594.9		
14	577.5	631.8	432.9	484.0	537.6	579.0	282.2	279.8	87.6	116.9	577.5	632.2		
15	636.4	608.3	485.0	473.1	561.3	328.6	283.4	261.7	115.8	150.7	637.2	609.3		
16	591.8	548.5	466.1	444.6	339.3	289.4	261.9	212.1	154.6	129.6	592.9	549.8		
17	551.3	539.5	445.4	486.6	286.4	248.9	216.1	230.1	130.0	133.4	552.5	540.9		
18	526.3	511.4	487.2	441.8	244.5	254.4	198.2	201.9	114.6	133.9	527.8	513.0		
19 Q1	515.6	531.5	439.3	433.2	256.3	237.6	203.9	202.6	133.8	131.2	516.9	532.8		
Q2	531.7	523.6	431.3	412.2	237.0	256.1	201.9	212.0	131.4	124.2	532.9	524.5		
Q3	519.3	524.3	409.7	397.6	254.2	272.6	207.9	201.7	124.2	121.8	520.2	525.3		

See notes at the end of the chapter.

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

**15.26 Significant ratios: Interest burden, Interests on borrowed funds /
(Gross operating profit + Financial revenue)
Integrated database (CBI)**

%

	Total		Branches of activity								By size					
			Energy		Industry		Wholesale and retail trade and hotels		Information and communications		Large, public enterprises and dependant		Medium		Small	
	1 t-1	2 t	3 t-1	4 t	5 t-1	6 t	7 t-1	8 t	9 t-1	10 t	11 t-1	12 t	13 t-1	14 t	15 t-1	16 t
02	17.4	16.1	14.5	11.9	13.5	13.5	15.1	13.5	14.1	12.4	17.0	15.6	15.0	13.6	19.9	18.8
03	16.0	14.6	12.2	12.3	12.8	10.9	13.9	12.1	12.7	10.3	15.4	14.1	14.0	11.9	18.9	17.5
04	14.6	12.9	12.6	12.1	10.4	9.3	12.3	11.1	9.8	8.6	14.0	12.0	12.3	11.2	17.5	16.5
05	12.9	13.3	11.9	12.3	9.4	10.2	11.4	11.8	8.9	7.6	12.1	12.5	10.9	11.4	16.3	16.7
06	13.3	15.7	12.3	13.1	10.0	11.8	11.9	12.9	8.8	7.6	12.6	15.5	11.2	12.7	16.3	17.5
07	15.6	19.9	13.2	17.4	11.7	14.2	12.6	14.5	7.7	8.7	15.5	19.9	12.3	15.6	17.3	21.6
08	19.7	24.7	17.5	20.3	15.0	18.7	13.5	18.7	9.9	9.9	19.8	23.8	16.5	23.6	20.3	29.9
09	25.0	23.1	20.4	19.9	19.1	19.9	20.6	19.9	9.5	8.6	23.6	20.2	21.1	19.9	31.2	35.7
10	23.8	21.9	20.4	19.3	19.7	16.0	19.3	16.6	8.4	6.3	21.8	20.4	20.0	17.9	33.5	30.8
11	22.3	25.7	19.4	21.6	15.8	17.4	15.8	18.2	6.8	6.3	21.4	24.3	18.8	22.3	28.1	34.8
12	25.2	26.6	23.3	22.1	16.7	17.5	17.5	20.0	6.5	7.0	24.2	24.9	19.4	21.2	32.7	39.7
13	25.6	24.5	21.9	19.8	15.0	15.2	18.7	17.7	7.1	7.3	24.2	23.7	20.0	18.1	36.0	31.4
14	24.2	23.2	19.4	20.6	15.3	13.6	18.5	16.2	7.1	7.4	23.5	23.4	17.2	15.4	30.3	24.5
15	23.6	19.1	21.4	19.0	13.8	9.9	16.0	11.8	5.3	4.8	24.2	20.0	14.0	10.8	23.8	18.1
16	18.6	15.7	18.6	15.7	9.5	7.7	11.3	8.5	6.4	5.3	19.5	16.6	11.0	8.9	17.2	14.1
17	14.6	12.7	15.0	14.5	7.4	6.9	8.3	7.3	5.0	3.9	15.4	13.4	8.3	7.5	13.3	11.5
18	12.7	11.8	13.9	12.5	7.1	6.6	6.7	6.0	3.6	3.2	13.5	12.5	6.8	6.3	10.6	10.0

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

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

% (a)

	Total		Branches of activity										By size										
			Energy		Industry		Wholesale and retail trade and hotels		Information and communications		Large, public enterprises and dependant												
	1	t-1	2	t	3	t-1	4	t	5	t-1	6	t	7	t-1	8	t	9	t-1	10	t	11	t-1	12	t
05	13.1	13.0	11.8	11.1	8.7	9.2	6.2	6.5	7.4	5.7	13.5	13.2											
06	13.2	17.0	11.6	13.0	9.1	11.8	6.0	7.2	6.5	5.0	13.4	17.3											
07	17.3	21.4	12.9	16.5	11.7	16.2	6.9	9.7	5.1	3.9	17.4	21.6											
08	22.9	27.8	15.1	18.6	17.2	27.3	8.6	10.7	7.5	7.4	23.0	27.4											
09	28.8	22.3	18.6	18.5	26.5	29.0	10.2	9.2	7.6	7.0	28.5	21.5											
10	22.3	21.3	18.7	18.0	34.8	23.3	9.2	8.3	6.9	5.0	21.4	21.1											
11	21.4	23.9	18.6	20.8	20.7	19.6	8.3	9.6	5.0	3.6	21.3	23.7											
12	23.2	24.2	20.5	18.4	17.9	20.8	9.7	10.6	3.5	2.6	23.3	24.2											
13	22.8	22.4	18.8	17.0	18.7	22.7	10.5	10.4	5.1	5.0	22.8	22.5											
14	21.4	22.4	16.8	17.0	13.6	15.6	11.0	10.5	2.1	2.5	21.4	22.5											
15	22.5	19.3	17.1	15.8	15.3	8.2	10.4	8.0	2.8	2.5	22.5	19.4											
16	18.5	15.4	15.6	12.9	8.3	6.7	8.0	4.8	3.1	2.2	18.6	15.5											
17	15.3	13.6	13.0	12.8	6.6	6.9	4.8	4.3	2.4	2.0	15.3	13.6											
18	13.5	12.2	12.8	11.6	6.6	6.8	4.1	3.3	1.5	1.5	13.5	12.3											
19 Q1	12.4	12.0	11.5	10.7	7.0	6.9	3.3	3.7	1.5	1.5	12.4	12.0											
Q2	12.0	12.2	10.7	9.8	6.9	7.5	3.6	3.8	1.5	1.5	12.0	12.2											
Q3	11.9	11.9	9.7	9.0	7.4	7.5	3.4	3.5	1.5	1.6	11.9	11.9											

See notes at the end of the chapter.

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

**15.28 Significant ratios: FSI.1 Total debt to equity
Integrated database (CBI)**

% (a) (b)

	Total		Branches of activity							By size			
			Energy	Industry	Services				Other. Of wich: Construction	Large, public enterprises and dep.	Medium-sized	Small	
	1	2			3	4	5	6					7	8	9	10	11	12
03	121.3	91.0	111.2	119.5	127.3	90.4	270.2	102.9	197.5	126.6	120.4	108.1	
04	118.4	89.0	111.7	114.3	116.9	72.3	254.9	109.0	195.0	125.9	117.1	101.8	
05	119.7	98.9	117.7	110.7	115.3	71.0	199.4	107.0	209.1	129.6	114.9	99.5	
06	123.4	97.7	117.6	114.1	112.0	67.3	206.1	116.2	218.6	138.0	112.9	95.7	
07	121.0	85.0	123.9	113.2	109.7	71.6	208.3	113.9	222.5	135.2	113.5	94.9	
08	122.6	95.1	113.3	117.7	114.0	74.4	248.7	118.1	228.2	135.1	104.8	101.5	
09	116.9	101.1	113.3	107.7	117.3	77.8	207.9	102.7	217.7	129.2	102.4	92.9	
10	118.6	98.9	111.8	111.4	122.4	84.9	194.1	106.9	228.3	131.7	108.9	88.4	
11	118.8	97.7	113.0	112.7	125.0	110.3	154.7	104.5	235.2	132.2	108.6	87.0	
12	116.8	96.3	118.3	110.9	125.2	111.2	145.9	102.1	228.4	130.3	104.2	85.8	
13	113.7	92.2	121.6	109.4	126.0	111.7	142.8	99.8	200.1	127.8	97.7	83.6	
14	107.8	85.9	117.6	105.3	121.6	110.0	146.6	95.3	173.0	119.3	93.3	81.8	
15	103.5	89.1	114.6	99.3	119.8	105.0	127.3	89.3	168.0	114.7	89.7	78.0	
16	99.7	92.1	113.3	94.1	119.1	99.8	119.5	83.4	163.6	110.3	87.5	74.6	
17	96.2	90.9	110.3	90.2	117.6	97.7	112.6	79.0	157.4	105.7	85.1	73.8	
18	90.9	78.0	103.7	88.0	108.8	91.1	124.8	78.0	131.8	99.2	81.5	71.7	
19	91.4	...	...	...	...	...	...	...	...	...	...	...

See notes at the end of the chapter.

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

15.29 Significant ratios: FSI.2 Return on equity
Integrated database (CBI)

% (a) (b)

Total (b)	Branches of activity									By size		
	Energy	Industry	Services						Other. Of wich: Construction	Large	Medium- sized	Small
			Total	Wholesale and retail trade and hotels	Transport	Information and communications	Other services					
1	2	3	4	5	6	7	8	9	10	11	12	
03	13.3	13.0	13.0	12.9	13.2	7.7	48.2	9.8	17.0	14.8	14.2	9.2
04	12.9	11.6	14.1	12.3	12.3	6.6	52.6	9.5	16.8	15.0	13.5	8.1
05	13.2	12.4	14.3	12.5	11.7	5.4	38.8	11.3	16.7	15.8	12.8	7.6
06	13.7	14.4	14.3	12.7	11.7	5.5	36.5	12.3	18.0	16.7	12.8	7.6
07	13.5	11.4	16.1	13.1	12.4	5.8	43.3	11.9	16.0	16.2	13.2	7.8
08	11.8	11.8	10.8	12.4	9.8	4.3	53.1	12.2	10.9	14.7	9.4	5.5
09	8.5	10.9	6.2	8.9	7.8	2.8	43.2	8.4	6.9	11.2	6.8	3.2
10	8.4	9.9	8.3	8.9	8.6	3.5	37.9	8.4	2.5	11.1	6.6	2.6
11	7.9	8.9	8.6	8.4	8.6	4.1	28.5	7.7	1.1	10.6	6.4	2.1
12	7.2	10.0	8.4	7.2	7.2	4.2	24.0	6.5	-1.1	9.8	6.3	1.5
13	7.3	9.7	8.3	7.4	8.6	5.2	22.7	6.3	-0.7	9.8	6.7	1.9
14	7.7	7.2	9.6	8.1	9.2	6.4	18.4	7.2	1.5	9.7	8.3	2.8
15	8.0	8.3	12.3	7.8	11.2	7.5	17.1	6.2	1.0	9.6	9.7	3.9
16	8.7	9.5	13.5	8.3	12.9	8.3	18.9	6.2	1.1	10.3	10.8	4.5
17	8.9	8.9	13.4	8.6	12.9	8.9	18.9	6.5	2.4	10.4	10.3	4.8
18	8.9	8.2	12.5	8.8	13.3	9.3	17.9	6.7	4.5	10.4	9.8	4.7
19	8.7	...	...	...	...	...	...	...	...	...	...	...

See notes at the end of the chapter.

NOTES TO THE TABLES OF CHAPTER 15

Definition of the ratios included in tables 15.6 to 15.27

$$R1 = [(27+29)/(10-14-17)]*100$$

$$R2 = [27/(13+16)]*100$$

$$R3 = (29/11)*100$$

$$R4 = R1 - R2$$

$$R5 = (24/18)*100$$

$$E1 = [(13+16)/(10-14-17)]*100$$

$$E2 = (13+16)/(24+25)*100$$

$$\text{Interest burden} = [27/(24+25)]*100$$

A. BALANCE SHEET

1. Fixed assets
2. Tangible assets
3. Book
4. Adjustment to current prices
5. Other fixed assets
6. Current assets
7. Trade and other accounts receivable
8. Other current assets.
9. Other assets
10. Assets = Liabilities
11. Equity (including adjustment to current prices)
12. Creditors and provisions
13. Credit institutions.
14. Trade and other accounts payable
15. Other creditors
16. With financial cost
17. Without financial cost

B. PROFIT AND LOSS ACCOUNT

(See rates of change in Tables 15.1 to 15.6)

18. Value of output (including subsidies)
19. Net turnover
20. Other operating income
21. Inputs (including taxes)
22. Gross value added at factor cost (18-21)
23. Personnel costs
24. Gross operating profit (22-23)
25. Financial revenue.
26. Financial costs
27. Interest on borrowed funds
28. Depreciation and operating provisions
29. Ordinary net profit (24+25-26-28)
30. Corporate income tax
31. Other income and expenses
32. Profit/loss for the year (29-30-31)

Tables 15.3 and 15.6

a. The quarterly series of year n for quarter t includes the rates of the cumulative data for year n up to quarter t, compared with the same period a year earlier.

Tables 15.8, 15.14 and 15.17

a. The ordinary net profit (ONP) used to calculate this ratio includes, for each quarter, the proportional part of the dividends received up to that quarter from the beginning of the year, determined on a straight-line basis; the ratio of Table 15.9 provides cumulative information for each period (Q1, Q1-Q2, Q1-Q3, Q1-Q4) in which the total dividend received is included.

Tables 15.9, 15.12, 15.15, 15.18 and 15.21

a. The quarterly series of year n for quarter t includes the ratios of the cumulative data for year n up to quarter t.

Tables 15.23, 15.25 and 15.27

a. Columns t and t-1 in the annual frequency block refer to the fourth quarter of year t and the fourth quarter of year t-1. In the quarterly frequency block, columns t and t-1 contain the information of the quarter in question (t) and of that immediately preceding it (t-1), respectively.

Tables 15.28 and 15.29

Note: Ratios FSI.1 and FSI.2nd have been prepared in accordance with the methodology defined by the IMF in its document *Financial Soundness Indicator. Compilation Guide*.

a. Figures for 2010 and 2011, both for total and for different aggregates by sector and size, are obtained by applying the rate of change of the previous base to the current base.

b. Data from the last period is an estimate made from the latest quarterly information received in the quarterly survey of the Central balance sheet data office (CBQ).

CHAPTER 16 HOUSEHOLDS AND NPISHS

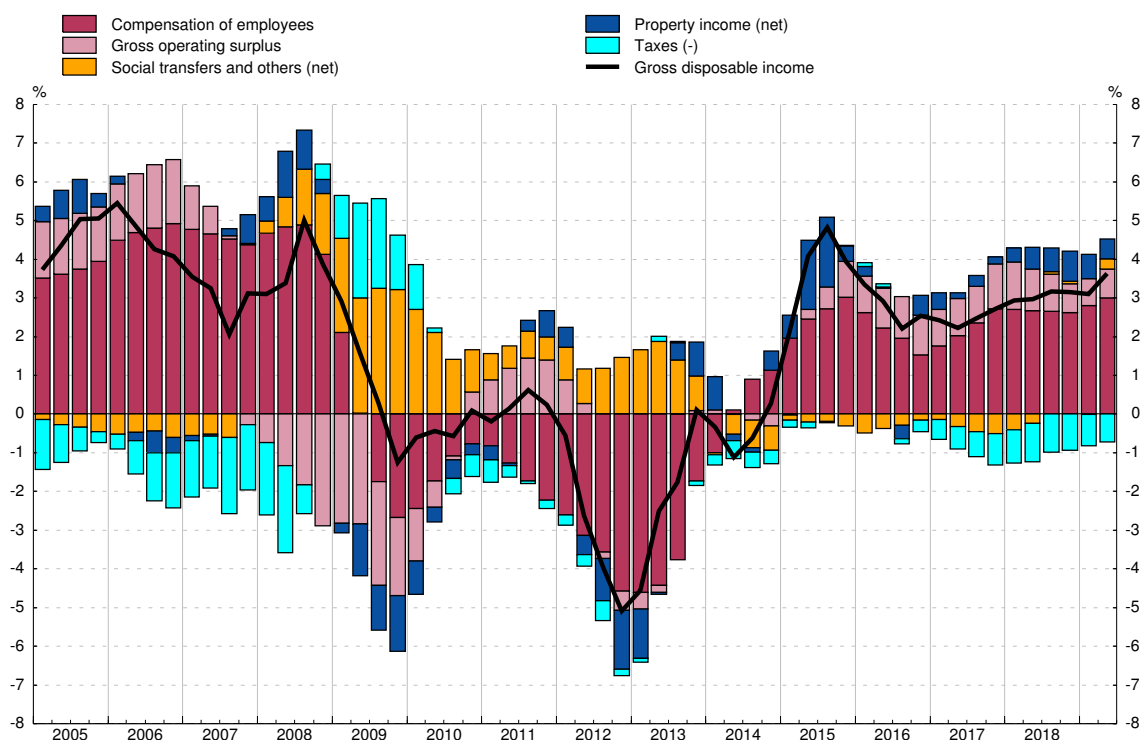
16. HOUSEHOLDS AND NPISHs

16.1 Gross national disposable income. Components

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

	Gross disposable income (GDI) 1=2to5-6to8	Resources (R)				Uses (U)			Gross disposable income per capita (4-quarter cumulated) (a)						Annual percentage change (4-q cum.)	
		Compensation of employees	Gross operating surplus (GOS)	Property income	Social benefits and other current transfers	Taxes	Property income	Social contributions and other current transfers	Total 9= 10to13 -14	Compensation of employees	GOS	Property income (net) R-U	Social transfers and others (net) R-U	Taxes	GDI	GDI per capita
14	656 165	475 584	184 810	44 682	245 848	85 929	12 310	196 520	14 135	10 245	3 981	697	1 063	1 851	-3,0	0,3
15	682 172	494 971	190 656	42 367	247 830	85 649	7 460	200 543	14 692	10 660	4 106	752	1 018	1 845	14,6	3,9
16	700 591	505 826	197 793	45 277	255 177	87 744	6 815	208 923	15 066	10 878	4 253	827	995	1 887	11,4	2,5
17	721 061	525 778	206 374	45 312	265 033	93 659	5 577	222 200	15 476	11 284	4 429	853	919	2 010	10,6	2,7
18	747 893	547 045	212 583	50 574	279 719	100 810	5 013	236 205	15 964	11 677	4 538	972	929	2 152	14,0	3,2
15 III	159 971	121 119	47 700	10 297	55 347	23 586	1 700	49 206	14 645	10 547	4 076	843	1 033	1 854	4,7	4,8
15 IV	182 564	130 787	51 164	9 200	69 926	24 032	1 712	52 769	14 692	10 660	4 106	752	1 018	1 845	4,0	3,9
16 I	157 973	119 203	45 773	8 938	58 168	21 375	1 552	51 182	14 783	10 713	4 147	756	999	1 831	3,4	3,3
16 II	193 128	128 892	49 928	16 013	68 007	16 217	1 627	51 868	14 941	10 770	4 191	815	1 000	1 835	3,0	2,9
16 III	161 601	124 099	49 577	9 292	56 738	25 317	1 698	51 090	14 968	10 829	4 229	793	989	1 872	2,3	2,2
16 IV	187 889	133 632	52 515	11 034	72 264	24 835	1 938	54 783	15 066	10 878	4 253	827	995	1 887	2,7	2,5
17 I	161 469	123 397	47 218	8 410	60 148	22 276	1 420	54 008	15 141	10 967	4 284	819	976	1 906	2,6	2,4
17 II	199 266	133 681	52 174	16 543	70 028	16 937	1 207	55 016	15 273	11 071	4 333	839	952	1 922	2,4	2,2
17 III	165 089	129 521	51 401	8 624	59 172	27 505	1 145	54 979	15 338	11 180	4 369	836	920	1 968	2,7	2,5
17 IV	195 237	139 179	55 581	11 735	75 685	26 941	1 805	58 197	15 476	11 284	4 429	853	919	2 010	2,9	2,7
18 I	167 364	127 816	49 065	9 156	62 986	23 415	1 141	57 103	15 586	11 367	4 464	874	913	2 032	3,2	2,9
18 II	206 316	138 639	53 608	18 982	73 372	18 766	1 262	58 257	15 725	11 465	4 492	924	914	2 070	3,3	3,0
18 III	170 832	135 302	52 676	8 938	63 332	29 800	1 149	58 467	15 825	11 572	4 512	930	927	2 116	3,6	3,2
18 IV	203 381	145 288	57 234	13 498	80 029	28 829	1 461	62 378	15 964	11 677	4 538	972	929	2 152	3,7	3,2
19 I	174 463	134 291	50 858	9 615	66 083	23 801	1 591	60 992	16 070	11 782	4 563	970	909	2 154	3,9	3,1
19 II	218 205	145 871	55 780	20 682	78 848	20 064	1 280	61 632	16 296	11 916	4 601	1 004	952	2 178	4,5	3,6

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

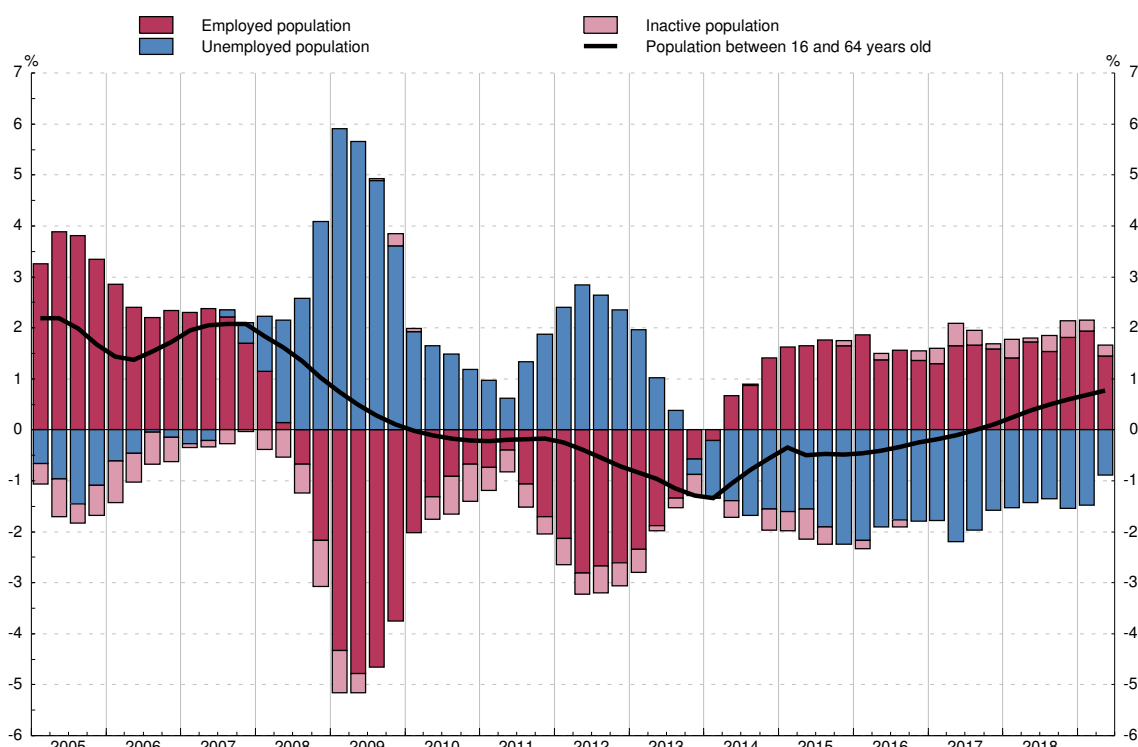


SOURCE: NA (INE).

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 14=4/2	Unemployment rate 15=6/3
	Total	of which: Between 16 and 64	Total	Employed of which: Wage earners	Unemployed	Total (EUR millions)	By average for employees 4-q cum.		Total	Due to employed population	Due to unemployed population	Due to inactive population			
							Total (euros)	Annual percentage change							
1	2	3	4	5	6	7	8	9	10	11	12	13	14=4/2	15=6/3	
14	46 420	30 268	23 027	17 569	14 483	5 458	475 584	33 291	-0,2	-0,6	1,4	-1,6	-0,4	58,0	23,7
15	46 432	30 120	22 874	18 094	14 989	4 780	494 971	33 504	0,6	-0,5	1,6	-2,2	0,1	60,1	20,9
16	46 501	30 045	22 746	18 508	15 385	4 238	505 826	33 216	-0,9	-0,3	1,4	-1,8	0,2	61,6	18,6
17	46 594	30 078	22 765	18 998	15 923	3 767	525 778	33 457	0,7	0,1	1,6	-1,6	0,1	63,2	16,6
18	46 850	30 259	22 869	19 565	16 454	3 304	547 045	33 697	0,7	0,6	1,8	-1,5	0,3	64,7	14,5
15 III	46 397	30 153	22 900	18 049	14 949	4 851	489 344	33 409	0,3	-0,5	1,8	-1,9	-0,3	59,9	21,2
IV	46 432	30 120	22 874	18 094	14 989	4 780	494 971	33 504	0,6	-0,5	1,6	-2,2	0,1	60,1	20,9
16 I	46 423	30 094	22 821	18 030	14 935	4 791	497 324	33 358	0,1	-0,5	1,9	-2,2	-0,2	59,9	21,0
II	46 426	30 068	22 876	18 301	15 188	4 575	500 001	33 300	-0,4	-0,4	1,4	-1,9	0,1	60,9	20,0
III	46 449	30 050	22 848	18 528	15 405	4 321	502 981	33 246	-0,5	-0,3	1,6	-1,8	-0,1	61,7	18,9
IV	46 501	30 045	22 746	18 508	15 385	4 238	505 826	33 216	-0,9	-0,3	1,4	-1,8	0,2	61,6	18,6
17 I	46 503	30 040	22 693	18 438	15 341	4 255	510 020	33 270	-0,3	-0,2	1,3	-1,8	0,3	61,4	18,8
II	46 502	30 036	22 728	18 813	15 690	3 914	514 809	33 310	0,0	-0,1	1,7	-2,2	0,4	62,6	17,2
III	46 532	30 047	22 781	19 049	15 907	3 732	520 231	33 389	0,4	-0,0	1,7	-2,0	0,3	63,4	16,4
IV	46 594	30 078	22 765	18 998	15 923	3 767	525 778	33 457	0,7	0,1	1,6	-1,6	0,1	63,2	16,6
18 I	46 642	30 115	22 670	18 874	15 792	3 796	530 197	33 498	0,7	0,2	1,4	-1,5	0,4	62,7	16,7
II	46 677	30 151	22 834	19 344	16 257	3 490	535 155	33 511	0,6	0,4	1,7	-1,4	0,1	64,2	15,3
III	46 747	30 198	22 854	19 528	16 434	3 326	540 936	33 596	0,6	0,5	1,5	-1,4	0,3	64,7	14,6
IV	46 850	30 259	22 869	19 565	16 454	3 304	547 045	33 697	0,7	0,6	1,8	-1,5	0,3	64,7	14,5
19 I	46 982	30 320	22 825	19 471	16 358	3 354	553 520	33 802	0,9	0,7	1,9	-1,5	0,2	64,2	14,7
II	47 060	30 384	23 036	19 805	16 688	3 231	560 752	34 019	1,5	0,8	1,4	-0,9	0,2	65,2	14,0

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

SOURCE: EAPS and NA (INE).

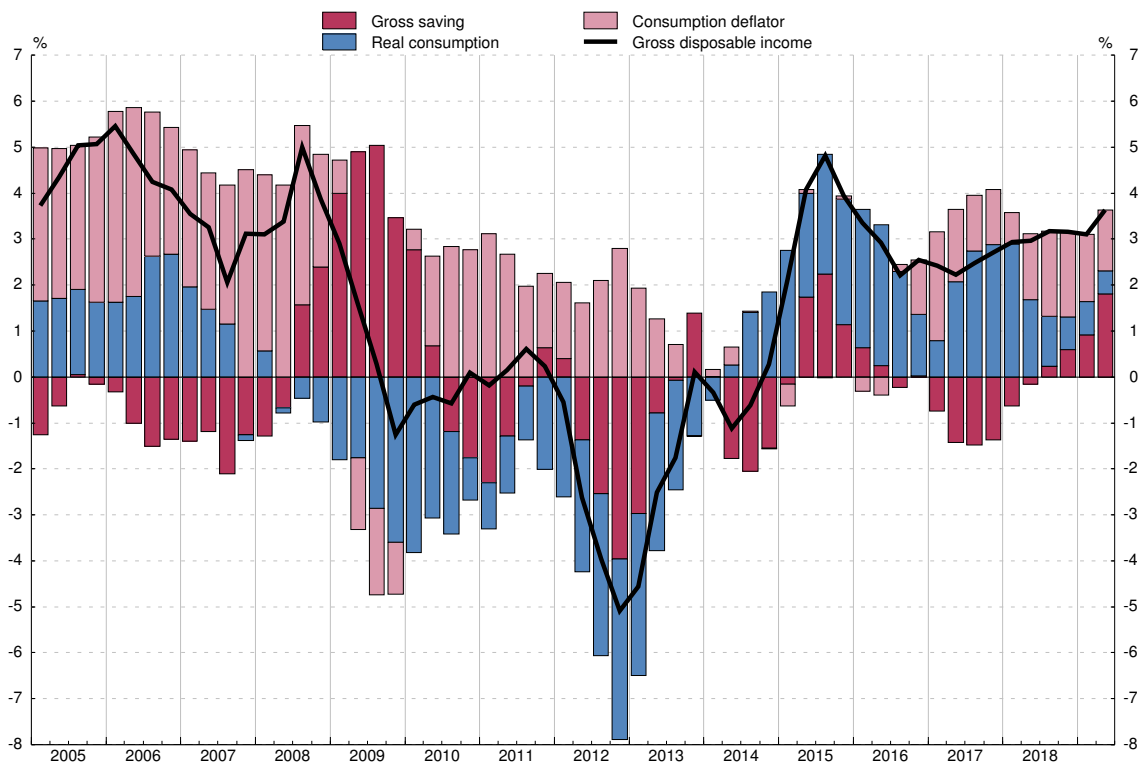
16. HOUSEHOLDS AND NPISHs

16.3 Gross disposable income. Uses

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

	Gross disposable income (GDI) 1=2+3	Uses				Gross disposable income per capita (4-q cum.) (a)				
		Consumption 2	Gross saving			Total 6=7+8	Uses			
			Total 3	Consumption of fixed capital (b) 4	Net saving 5=3-4		Consumption 7	Gross saving		
								Total 8	Consumption fixed cap.(b) 9	Net saving 10=8-9
14	656 165	614 692	41 473	28 051	13 422	14 135	13 242	893	604	289
15	682 172	633 182	48 990	29 280	19 710	14 692	13 637	1 055	631	424
16	700 591	651 342	49 249	30 383	18 866	15 066	14 007	1 059	653	406
17	721 061	681 295	39 766	31 874	7 892	15 476	14 622	853	684	169
18	747 893	703 633	44 260	33 461	10 799	15 964	15 019	945	714	231
15 III	159 971	156 782	3 189	7 325	-4 136	14 645	13 537	1 108	627	481
IV	182 564	161 062	21 502	7 343	14 159	14 692	13 637	1 055	631	424
16 I	157 973	163 466	-5 493	7 419	-12 912	14 783	13 724	1 060	633	426
II	193 128	159 884	33 244	7 511	25 733	14 941	13 811	1 130	638	492
III	161 601	160 978	623	7 652	-7 029	14 968	13 895	1 074	644	430
IV	187 889	167 014	20 875	7 801	13 074	15 066	14 007	1 059	653	406
17 I	161 469	172 085	-10 616	7 874	-18 490	15 141	14 192	949	663	286
II	199 266	167 549	31 717	7 939	23 778	15 273	14 357	916	672	244
III	165 089	167 403	-2 314	7 999	-10 313	15 338	14 486	852	679	173
IV	195 237	174 258	20 979	8 062	12 917	15 476	14 622	853	684	169
18 I	167 364	177 930	-10 566	8 263	-18 829	15 586	14 732	854	692	162
II	206 316	172 803	33 513	8 333	25 180	15 725	14 834	891	700	192
III	170 832	173 284	-2 452	8 401	-10 853	15 825	14 937	887	707	180
IV	203 381	179 616	23 765	8 464	15 301	15 964	15 019	945	714	231
19 I	174 463	182 459	-7 996	8 624	-16 620	16 070	15 073	997	720	277
II	218 205	176 221	41 984	8 700	33 284	16 296	15 121	1 175	726	449

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.

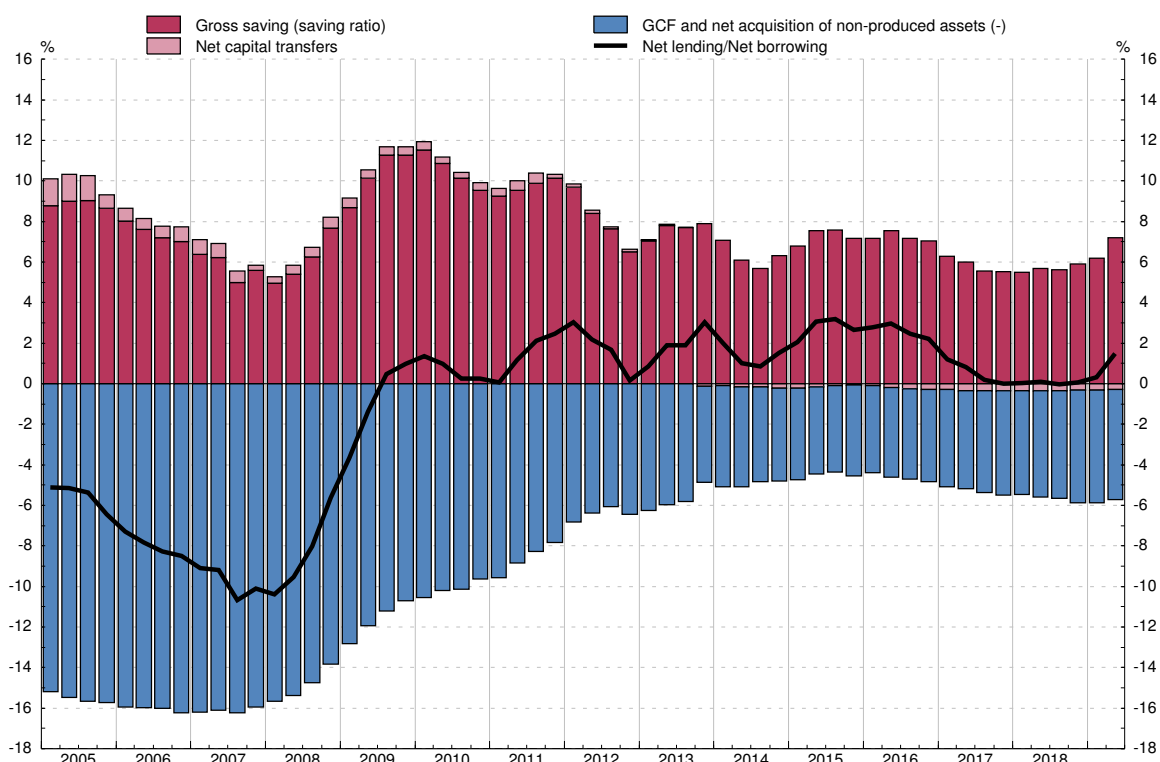
b. Loss of value of fixed assets (specially dwellings) due to use and obsolescence.

16. HOUSEHOLDS AND NPISHs

16.4 Capital account

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

	Net lending/ Net bor- rowing 1=2+3-4-5	Resources		Uses		Capital account (% GDI, 4-quarter cumulated)					
		Gross saving	Net capital transfers	Gross capital formation (GCF)	Net acqui- sitions of non-produced assets (a)	Net lending/ Net bor- rowing 6=7+8-9-10	Resources		Uses		
							Gross saving (saving rate)	Net capital transfers	Gross capital formation (GCF)	Net acqui- sitions of non-produced assets (a)	
2	3	4	5	7	8	9	10				
14	9 884	41 473	-1 417	31 024	-852	5,4	25,2	-0,7	19,7	-0,6	
15	18 025	48 990	-462	31 422	-919	10,9	29,1	-0,6	18,0	-0,5	
16	15 498	49 249	-1 961	32 491	-701	10,4	28,9	-0,8	18,3	-0,5	
17	64	39 766	-2 569	37 896	-763	2,2	23,3	-1,3	20,2	-0,4	
18	391	44 260	-2 444	41 818	-393	0,1	22,7	-1,4	21,5	-0,3	
15 III	-5 302	3 189	-108	8 517	-134	3,2	7,6	-0,1	4,4	-0,1	
IV	12 493	21 502	-122	9 509	-622	2,6	7,2	-0,1	4,6	-0,1	
16 I	-12 808	-5 493	-583	6 779	-47	2,8	7,2	-0,1	4,4	-0,1	
II	26 095	33 244	-408	6 828	-87	3,0	7,6	-0,2	4,6	-0,1	
III	-8 710	623	-598	8 919	-184	2,5	7,2	-0,2	4,6	-0,1	
IV	10 921	20 875	-372	9 965	-383	2,2	7,0	-0,3	4,6	-0,1	
17 I	-19 969	-10 616	-600	8 863	-110	1,2	6,3	-0,3	4,9	-0,1	
II	23 598	31 717	-809	7 398	-88	0,8	6,0	-0,3	4,9	-0,1	
III	-13 241	-2 314	-811	10 213	-97	0,2	5,6	-0,4	5,1	-0,1	
IV	9 676	20 979	-349	11 422	-468	0,0	5,5	-0,4	5,3	-0,1	
18 I	-19 828	-10 566	-618	8 672	-28	0,0	5,5	-0,4	5,2	-0,1	
II	24 003	33 513	-878	8 668	-36	0,1	5,7	-0,4	5,3	-0,1	
III	-14 206	-2 452	-663	11 142	-51	-0,0	5,6	-0,3	5,4	-0,1	
IV	10 422	23 765	-285	13 336	-278	0,1	5,9	-0,3	5,6	-0,1	
19 I	-17 821	-7 996	-630	9 165	30	0,3	6,2	-0,3	5,6	-0,0	
II	33 004	41 984	-710	8 402	-132	1,5	7,2	-0,3	5,5	-0,1	

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

SOURCE: NA (INE).

a. Includes land, valuable assets and intangible assets.

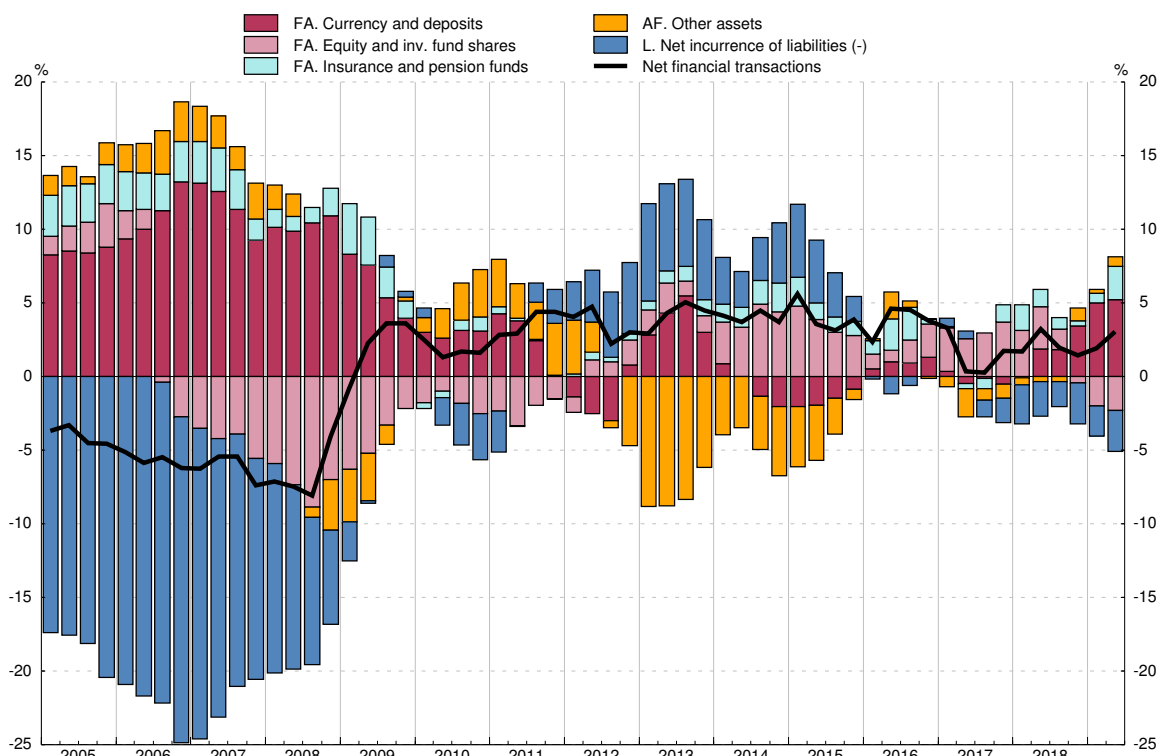
16. HOUSEHOLDS AND NPISHs

16.5 Financial transactions account

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

	Net financial transactions 1=2-6	Net acquisition of financial assets (FA)				Net incurrence of liabilities (L)		Financial transactions account (% GDI, 4-quarter cumulated)							
		Total 2	Main financial assets			Total 6	Loans 7	Net financial transactions 8=9-13	Total 9	Net acquisition of financial assets (FA)				Net incurrence of liabilities (L)	
			Currency and deposits 3	Equity and investment fund shares 4	Insurance and pension funds 5					Total 10	Currency and deposits 11	Equity and investment fund shares 12	Insurance and pension funds 13	Loans 14	
14	24 392	-2 445	-13 473	28 770	12 952	-26 837	-30 304	3,7	-0,4	-2,1	4,4	2,0	-4,1	-4,6	
15	26 447	14 796	-5 930	18 927	6 564	-11 652	-17 416	3,9	2,2	-0,9	2,8	1,0	-1,7	-2,6	
16	26 612	26 581	9 318	15 778	2 346	-31	-12 054	3,8	3,8	1,3	2,3	0,3	-0,0	-1,7	
17	12 506	24 422	-3 827	26 785	8 263	11 915	-3 980	1,7	3,4	-0,5	3,7	1,1	1,7	-0,6	
18	10 730	31 484	25 571	-3 256	2 831	20 754	1 441	1,4	4,2	3,4	-0,4	0,4	2,8	0,2	
15 III	-6 878	-19 786	-11 253	-1 882	1 257	-12 908	-12 195	3,1	0,2	-1,5	3,0	1,1	-3,0	-3,0	
15 IV	6 430	9 503	5 746	-1 593	4 519	3 073	-4 402	3,9	2,2	-0,9	2,8	1,0	-1,7	-2,6	
16 I	7 776	11 240	-49	4 938	3 786	3 463	-6 258	2,4	2,6	0,5	1,0	0,9	0,2	-2,4	
16 II	24 534	39 006	12 469	4 063	5 305	14 472	7 582	4,6	5,8	1,0	0,8	2,1	1,2	-2,2	
16 III	-7 308	-24 074	-11 936	3 731	1 774	-16 766	-10 883	4,5	5,1	0,9	1,6	2,2	0,6	-2,0	
16 IV	1 610	408	8 834	3 046	-8 519	-1 201	-2 495	3,8	3,8	1,3	2,3	0,3	-0,0	-1,7	
17 I	4 330	3 871	-6 740	9 887	2 132	-459	-3 172	3,3	2,7	0,4	2,9	0,1	-0,6	-1,3	
17 II	3 882	18 529	6 568	1 465	1 959	14 646	7 913	0,4	-0,2	-0,5	2,6	-0,4	-0,5	-1,2	
17 III	-7 945	-13 087	-9 631	6 890	-354	-5 142	-9 304	0,3	1,4	-0,1	3,0	-0,7	1,1	-1,0	
17 IV	12 238	15 109	5 976	8 543	4 526	2 871	583	1,7	3,4	-0,5	3,7	1,1	1,7	-0,6	
18 I	4 028	10 909	-3 511	5 896	6 494	6 880	-1 071	1,7	4,3	-0,1	3,1	1,7	2,6	-0,3	
18 II	15 305	28 091	21 075	-337	-2 160	12 786	9 818	3,2	5,6	1,9	2,9	1,2	2,4	0,0	
18 III	-16 964	-26 780	-10 100	-3 667	-2 956	-9 816	-6 290	2,0	3,7	1,8	1,4	0,8	1,7	0,4	
18 IV	8 361	19 264	18 107	-5 148	1 453	10 903	-1 016	1,4	4,2	3,4	-0,4	0,4	2,8	0,2	
19 I	7 660	9 225	8 618	-5 781	8 772	1 565	-845	1,9	3,9	5,0	-2,0	0,7	2,0	0,2	
19 II	24 400	42 956	23 303	-3 056	10 271	18 556	10 596	3,1	5,8	5,2	-2,3	2,3	2,8	0,3	

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

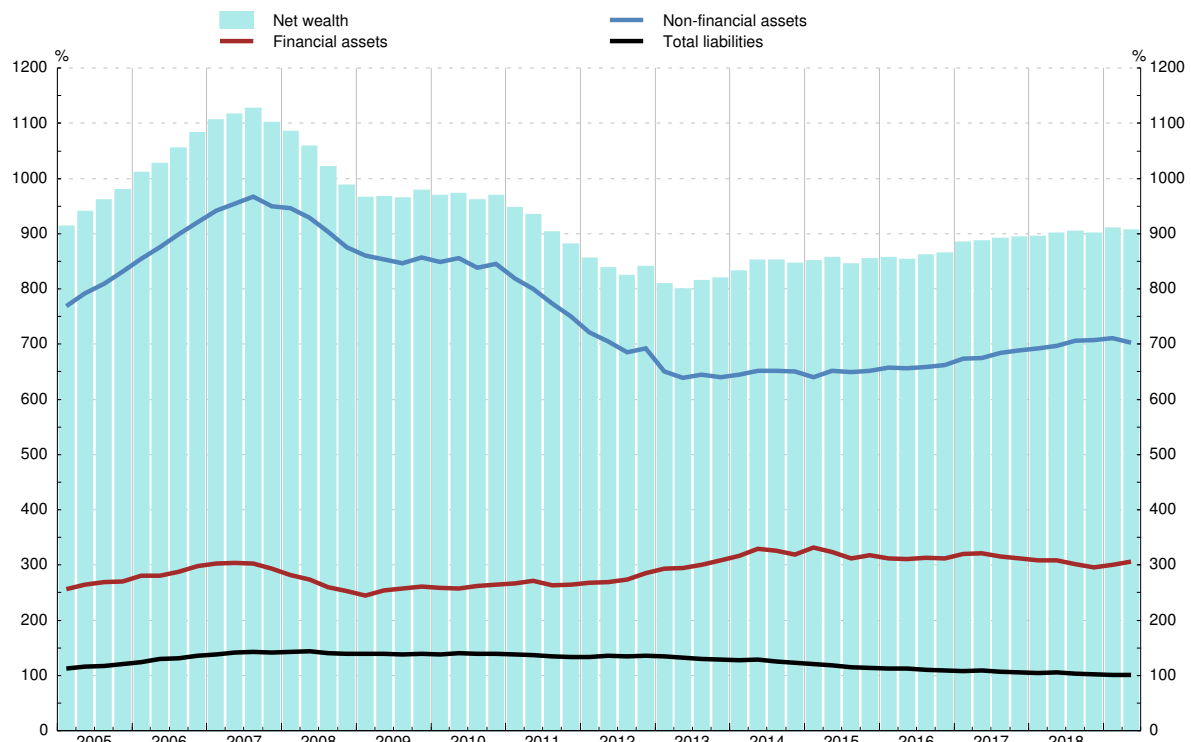


SOURCE: FASE (BE).

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

	Wealth						Wealth (% GDI, 4-quarter cumulated)					
	Net wealth		Gross wealth			Liabilities	Net wealth		Gross wealth			Liabilities
	of which:		Total	Real estate assets (a)	Financial assets		of which:		Total	Real estate assets	Financial assets	
	1=3-6	2=5-6				3=4+5	4	5				6	7=9-12	8=11-12	9=10+11	10	11	12
14	5 553	1 285	6 360	4 268	2 092	807	846,3	195,9	969,3	650,5	318,9	123,0
15	5 832	1 388	6 609	4 444	2 166	778	854,9	203,5	968,9	651,4	317,5	114,0
16	6 058	1 422	6 825	4 636	2 189	767	864,7	203,0	974,2	661,7	312,5	109,5
17	6 445	1 482	7 209	4 963	2 245	764	893,8	205,5	999,7	688,3	311,4	105,9
18	6 736	1 449	7 500	5 287	2 213	764	900,6	193,7	1 002,8	706,9	295,9	102,2
15 III	5 746	1 335	6 529	4 411	2 118	784	845,6	196,4	960,9	649,2	311,7	115,3
IV	5 832	1 388	6 609	4 444	2 166	778	854,9	203,5	968,9	651,4	317,5	114,0
16 I	5 878	1 368	6 650	4 510	2 140	772	856,5	199,4	969,0	657,2	311,9	112,5
II	5 924	1 372	6 705	4 552	2 153	781	854,0	197,8	966,6	656,2	310,4	112,6
III	5 987	1 405	6 754	4 581	2 173	768	861,1	202,1	971,5	658,9	312,6	110,4
IV	6 058	1 422	6 825	4 636	2 189	767	864,7	203,0	974,2	661,7	312,5	109,5
17 I	6 232	1 491	6 994	4 741	2 253	762	885,1	211,8	993,4	673,3	320,1	108,3
II	6 304	1 507	7 075	4 797	2 278	771	887,6	212,1	996,2	675,5	320,7	108,6
III	6 365	1 486	7 126	4 879	2 247	762	891,8	208,2	998,5	683,6	314,9	106,7
IV	6 445	1 482	7 209	4 963	2 245	764	893,8	205,5	999,7	688,3	311,4	105,9
18 I	6 508	1 479	7 270	5 030	2 240	761	895,3	203,4	1 000,0	691,9	308,1	104,7
II	6 613	1 494	7 386	5 119	2 266	773	900,9	203,5	1 006,2	697,5	308,8	105,3
III	6 690	1 467	7 454	5 223	2 231	764	904,4	198,4	1 007,6	706,0	301,6	103,2
IV	6 736	1 449	7 500	5 287	2 213	764	900,6	193,7	1 002,8	706,9	295,9	102,2
19 I	6 870	1 506	7 632	5 364	2 268	762	910,0	199,4	1 010,9	710,5	300,4	100,9
II	6 957	1 572	7 731	5 386	2 346	774	907,2	205,0	1 008,2	702,3	305,9	100,9

WEALTH
Percentage of GDI (4-quarter cumulated)



SOURCE: FASE (BE).

a. Estimated by BE. Includes only dwellings.

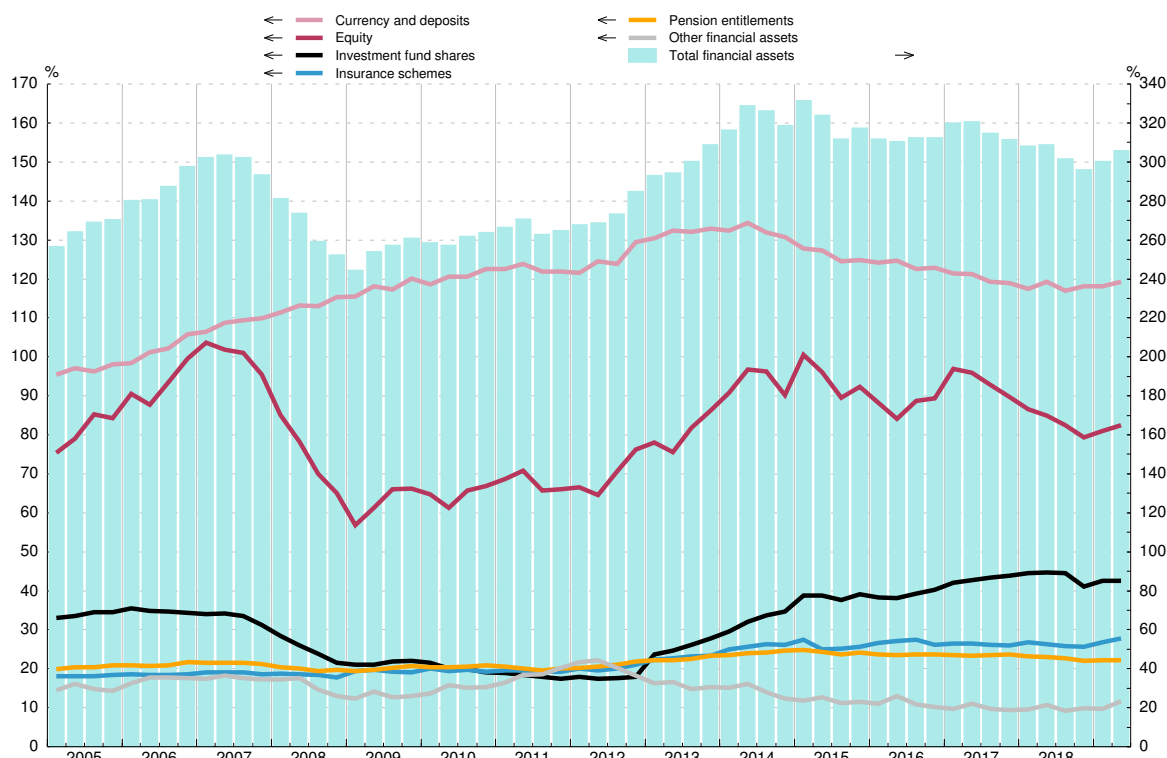
16. HOUSEHOLDS AND NPISHs

16.7 Financial assets

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

	Financial assets						Financial assets (% GDI, 4-quarter cumulated)					
	Total	Main financial assets					Total	Main financial assets				
		Currency and deposits	Investment fund shares	Equity	Pension entitlements	Insurance schemes		Currency and deposits	Investment fund shares	Equity	Pension entitlements	Insurance schemes
1	2	3	4	5	6	7	8	9	10	11	12	
14	2 092 193	857 955	227 236	592 243	161 995	171 672	318,9	130,8	34,6	90,3	24,7	26,2
15	2 165 974	852 025	266 515	629 936	164 886	174 288	317,5	124,9	39,1	92,3	24,2	25,5
16	2 189 335	861 343	282 476	625 561	165 566	182 848	312,5	122,9	40,3	89,3	23,6	26,1
17	2 245 335	857 516	316 001	646 272	170 931	187 358	311,4	118,9	43,8	89,6	23,7	26,0
18	2 213 308	883 087	307 492	592 883	164 096	191 622	295,9	118,1	41,1	79,3	21,9	25,6
15 III	2 118 241	846 280	256 024	608 186	161 181	171 229	311,7	124,6	37,7	89,5	23,7	25,2
IV	2 165 974	852 025	266 515	629 936	164 886	174 288	317,5	124,9	39,1	92,3	24,2	25,5
16 I	2 140 365	851 976	262 344	605 519	162 617	182 803	311,9	124,1	38,2	88,2	23,7	26,6
II	2 153 181	864 445	264 433	583 374	163 209	188 229	310,4	124,6	38,1	84,1	23,5	27,1
III	2 173 132	852 509	273 349	616 660	164 399	190 826	312,6	122,6	39,3	88,7	23,6	27,4
IV	2 189 335	861 343	282 476	625 561	165 566	182 848	312,5	122,9	40,3	89,3	23,6	26,1
17 I	2 253 492	854 603	296 197	682 176	165 518	186 251	320,1	121,4	42,1	96,9	23,5	26,5
II	2 277 986	861 171	303 850	681 375	165 947	187 276	320,7	121,3	42,8	95,9	23,4	26,4
III	2 247 253	851 541	309 342	662 956	167 125	186 537	314,9	119,3	43,3	92,9	23,4	26,1
IV	2 245 335	857 516	316 001	646 272	170 931	187 358	311,4	118,9	43,8	89,6	23,7	26,0
18 I	2 239 843	854 005	323 465	629 615	168 874	194 544	308,1	117,5	44,5	86,6	23,2	26,8
II	2 266 252	875 080	327 590	623 297	168 591	192 884	308,8	119,2	44,6	84,9	23,0	26,3
III	2 231 116	864 980	329 138	609 775	168 065	190 751	301,6	116,9	44,5	82,4	22,7	25,8
IV	2 213 308	883 087	307 492	592 883	164 096	191 622	295,9	118,1	41,1	79,3	21,9	25,6
19 I	2 267 725	891 705	321 050	611 079	167 667	202 623	300,4	118,1	42,5	80,9	22,2	26,8
II	2 345 943	915 008	325 678	632 910	170 656	212 671	305,9	119,3	42,5	82,5	22,3	27,7

FINANCIAL ASSETS
Percentage of GDI (4-quarter cumulated)



SOURCE: FASE (BE).

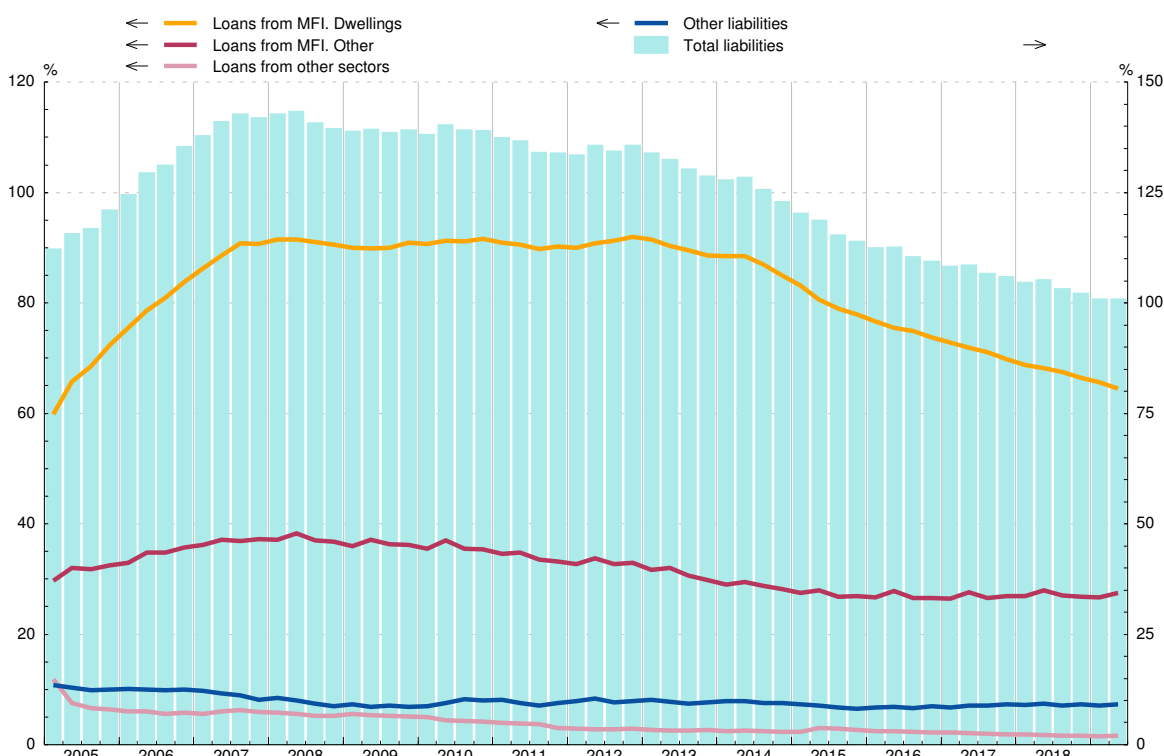
16. HOUSEHOLDS AND NPISHs

16.8 Liabilities

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

	Liabilities								Liabilities (% GDI, 4-quarter cumulated)						
	Total of which: Long-term	By instrument					By debtor sector		Total 10= 11+15	Loans of which: from MFI				Other liabilities 15	
		Loans of which: from MFI			Other liabilities 7	Households 8	NPISHs 9	Total 11		Total 12= 13+14	Dwellings 13	Other 14			
		Total 4=5+6	Dwellings 5	Other 6									3		5	6
1=3+7	2	3	4=5+6	5	6	7	8	9	10=	11	12= 13+14	13	14	15	
14	806 955	731 129	757 488	742 614	557 973	184 641	49 467	800 972	5 983	123,0	115,4	113,2	85,0	28,1	7,5
15	777 651	704 966	732 972	714 458	531 256	183 202	44 679	771 816	5 835	114,0	107,4	104,7	77,9	26,9	6,5
16	767 087	691 360	718 233	702 965	516 612	186 353	48 853	761 921	5 165	109,5	102,5	100,3	73,7	26,6	7,0
17	763 587	683 412	710 744	697 218	503 027	194 191	52 843	758 408	5 180	105,9	98,6	96,7	69,8	26,9	7,3
18	764 387	679 770	709 408	697 420	496 699	200 720	54 979	759 100	5 286	102,2	94,9	93,3	66,4	26,8	7,4
15 III	783 542	711 042	738 028	718 442	536 511	181 931	45 514	777 819	5 724	115,3	108,6	105,7	79,0	26,8	6,7
15 IV	777 651	704 966	732 972	714 458	531 256	183 202	44 679	771 816	5 835	114,0	107,4	104,7	77,9	26,9	6,5
16 I	772 033	700 604	725 927	709 048	526 382	182 666	46 106	766 613	5 419	112,5	105,8	103,3	76,7	26,6	6,7
16 II	781 032	699 437	733 188	716 251	523 595	192 656	47 844	775 740	5 291	112,6	105,7	103,3	75,5	27,8	6,9
16 III	767 728	694 961	721 434	705 637	521 232	184 405	46 294	762 526	5 202	110,4	103,8	101,5	75,0	26,5	6,7
16 IV	767 087	691 360	718 233	702 965	516 612	186 353	48 853	761 921	5 165	109,5	102,5	100,3	73,7	26,6	7,0
17 I	762 214	688 331	714 466	699 154	512 743	186 412	47 747	757 309	4 904	108,3	101,5	99,3	72,8	26,5	6,8
17 II	771 399	690 630	721 303	706 302	510 258	196 044	50 095	766 160	5 238	108,6	101,6	99,4	71,8	27,6	7,1
17 III	761 648	685 149	711 221	697 058	507 203	189 855	50 427	756 427	5 221	106,7	99,7	97,7	71,1	26,6	7,1
17 IV	763 587	683 412	710 744	697 218	503 027	194 191	52 843	758 408	5 180	105,9	98,6	96,7	69,8	26,9	7,3
18 I	761 187	681 905	709 115	695 878	500 309	195 569	52 072	755 924	5 263	104,7	97,5	95,7	68,8	26,9	7,2
18 II	772 684	683 697	718 431	705 662	500 857	204 804	54 253	767 297	5 388	105,3	97,9	96,1	68,2	27,9	7,4
18 III	763 709	682 281	711 306	698 897	498 949	199 948	52 403	758 371	5 338	103,2	96,2	94,5	67,4	27,0	7,1
18 IV	764 387	679 770	709 408	697 420	496 699	200 720	54 979	759 100	5 286	102,2	94,9	93,3	66,4	26,8	7,4
19 I	762 071	679 986	708 314	696 592	495 508	201 084	53 757	757 051	5 020	100,9	93,8	92,3	65,6	26,6	7,1
19 II	773 974	682 417	717 771	705 631	494 566	211 065	56 204	768 682	5 292	100,9	93,6	92,0	64,5	27,5	7,3

LIABILITIES
Percentage of GDI (4-quarter cumulated)

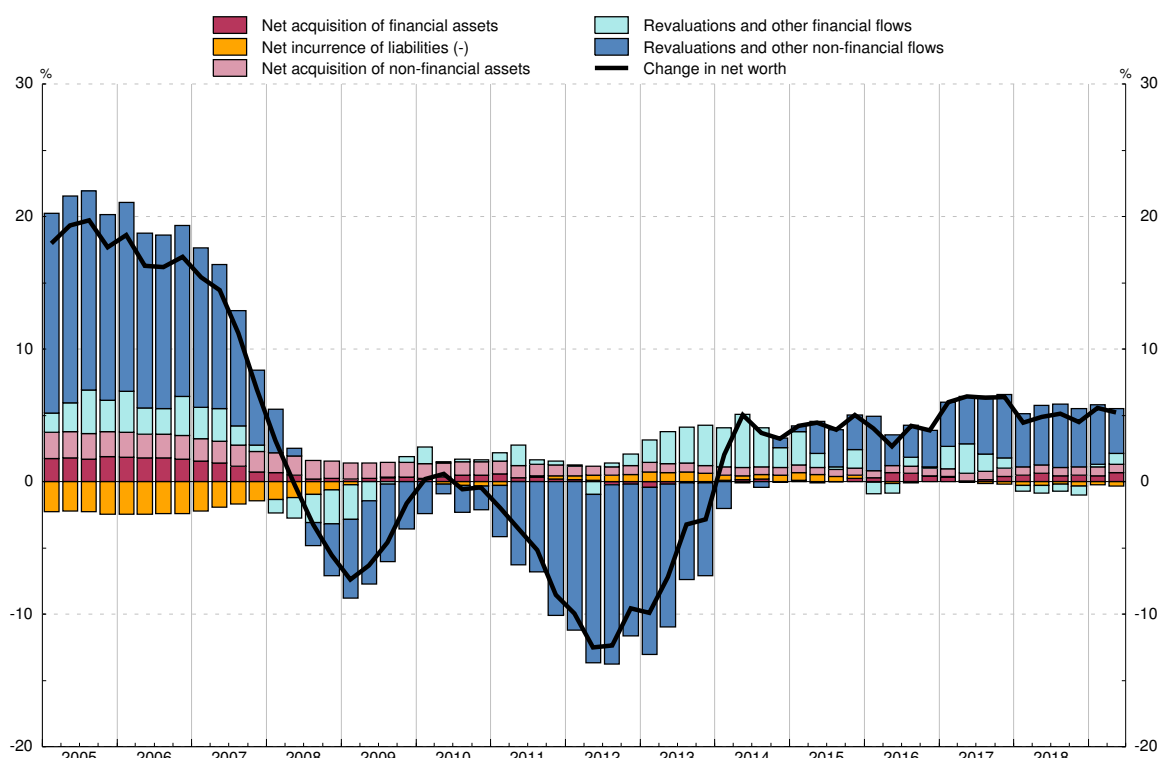


SOURCE: FASE (BE).

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

	Change in net worth 1=2+3-4+5+6	Net transactions			Revaluations and other flows		Change in net worth (% GDI, 4-quarter cumulated)					
		Net acquisition of non-financial assets 2	Net acquisition of financial assets 3	Net incurrence of liabilities 4	Financial 5	Non-financial (a) 6	Total 7=8+9 -10+11+12	Net transactions			Revaluations and other flows	
								Net acquisition of non-financial assets 8	Net acquisition of financial assets 9	Net incurrence of liabilities 10	Financial 11	Non-financial 12
14	174 823	30 172	-2 445	-26 837	79 988	40 270	26,6	19,2	-0,4	-4,1	93,3	-14,5
15	278 461	30 503	14 796	-11 652	76 638	144 872	40,8	17,6	2,2	-1,7	42,5	67,4
16	226 460	31 790	26 581	-31	7 312	160 746	32,3	17,8	3,8	-0,0	-6,8	95,8
17	386 631	37 133	24 422	11 915	46 993	289 999	53,6	19,8	3,4	1,7	50,2	134,7
18	290 875	41 425	31 484	20 754	-43 556	282 276	38,9	21,2	4,2	2,8	-18,7	152,2
15 III	-25 659	8 383	-19 786	-12 908	-41 818	14 653	31,9	4,3	0,2	-3,0	1,8	22,7
IV	86 094	8 887	9 503	3 073	47 194	23 583	40,8	4,5	2,2	-1,7	11,2	21,2
16 I	46 505	6 732	11 240	3 463	-27 768	59 765	33,1	4,3	2,6	0,2	-7,2	33,7
II	45 346	6 741	39 006	14 472	-20 716	34 788	22,0	4,4	5,8	1,2	-6,2	19,1
III	62 934	8 735	-24 074	-16 766	40 563	20 944	34,6	4,5	5,1	0,6	5,6	20,0
IV	71 675	9 582	408	-1 201	15 234	45 249	32,3	4,5	3,8	-0,0	1,0	22,9
17 I	173 686	8 753	3 871	-459	64 700	95 903	50,2	4,8	2,7	-0,6	14,2	28,0
II	71 896	7 310	18 529	14 646	11 427	49 277	53,5	4,8	-0,2	-0,5	18,6	29,8
III	60 747	10 116	-13 087	-5 142	-13 038	71 613	53,0	5,0	1,4	1,1	11,0	36,7
IV	80 302	10 954	15 109	2 871	-16 096	73 206	53,6	5,1	3,4	1,7	6,5	40,2
18 I	63 535	8 644	10 909	6 880	-7 119	57 982	38,0	5,1	4,3	2,6	-3,4	34,7
II	104 464	8 632	28 091	12 786	-394	80 920	42,1	5,2	5,6	2,4	-5,0	38,7
III	77 346	11 091	-26 780	-9 816	-9 197	92 416	44,0	5,3	3,7	1,7	-4,4	41,2
IV	45 530	13 058	19 264	10 903	-26 846	50 958	38,9	5,5	4,2	2,8	-5,8	37,7
19 I	134 260	9 195	9 225	1 565	49 072	68 333	47,9	5,6	3,9	2,0	1,7	38,8
II	87 430	8 270	42 956	18 556	41 915	12 845	44,9	5,4	5,8	2,8	7,2	29,3

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



SOURCE: FASE (BE) and NA (INE).

a. Estimated by BE. Includes only dwellings.

CHAPTER 17 BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION

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

EUR millions

		Current account (credits minus debits)			Capital account (credits minus debits)	Current account plus Capital account	Financial account (assets minus liabilities)(a)			Errors and omissions
		Total	Goods and services	Primary and secondary income			Total	Banco de España	Other sectors	
		1=2+3	2	3			4	5=1+4	6=7+8		7	8	9=6-5
15		21 829	32 765	-10 936	6 975	28 804	28 678	-40 787	69 465	-126
16		35 371	44 416	-9 045	2 428	37 799	35 459	-54 026	89 485	-2 340
17	P	31 086	41 584	-10 498	2 843	33 929	32 679	-32 628	65 308	-1 250
18	P	23 284	32 622	-9 338	5 768	29 052	31 286	-14 249	45 535	2 234
18 J-O	P	19 308	30 032	-10 723	2 428	21 736	27 307	-11 114	38 421	5 570
19 J-O	A	18 374	30 091	-11 717	1 944	20 318	24 079	26 919	-2 840	3 760
18 Jul	P	2 730	4 500	-1 770	273	3 002	5 187	-1 728	6 916	2 185
Aug	P	3 382	4 761	-1 379	281	3 663	5 794	14 682	-8 888	2 131
Sep	P	1 286	2 218	-932	338	1 624	1 832	-6 075	7 907	208
Oct	P	1 489	2 481	-992	375	1 864	7 734	-590	8 323	5 870
Nov	P	2 137	1 569	568	352	2 489	-119	-2 703	2 584	-2 608
Dec	P	1 838	1 021	818	2 988	4 826	4 098	-432	4 530	-728
19 Jan	P	-1 555	-810	-744	201	-1 353	-317	2 812	-3 129	1 036
Feb	P	-1 826	864	-2 690	184	-1 642	-3 973	3 678	-7 652	-2 332
Mar	P	1 030	1 505	-476	259	1 289	4 178	-4 705	8 883	2 890
Apr	P	2 748	4 303	-1 555	222	2 970	1 659	-1 284	2 943	-1 311
May	P	3 696	4 331	-635	190	3 887	8 110	-936	9 046	4 223
Jun	P	3 674	4 741	-1 067	272	3 946	5 259	-1 710	6 970	1 314
Jul	P	3 314	5 292	-1 978	166	3 480	4 307	613	3 694	828
Aug	P	3 569	4 395	-826	-18	3 552	4 355	6 061	-1 706	804
Sep	P	893	1 694	-801	135	1 028	-1 510	16 849	-18 359	-2 539
Oct	A	2 830	3 774	-944	333	3 163	2 011	5 541	-3 530	-1 152

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

a. Net acquisitions of assets/liabilities correspond to acquisitions minus sales or amortizations.

17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION
17.2 Financial account. Summary. Net changes in assets minus net changes in liabilities
A) Balance of payments

EUR millions

	Total financial account (NCA - NCL)	Institutional sectors						Functional categories					BE net position with the Eurosystem	Other BE
		Banco de España	Other institutional sectors				Direct investment	Portfolio investment excluding BE	Other investment excluding BE	Financial derivatives excluding BE	Reserves			
			Total	Other MFIs	General government	Other resident sectors								
												3=			4	5	6
1=2+3=	2	4 to 6	4	5	6	7	8	9	10	11	12	13		
15	28 678	-40 787	69 465	41 372	-59 194	87 287	30 075	-5 164	40 744	3 810	4 985	-50 929	5 157	
16	35 459	-54 026	89 485	44 269	108	45 107	11 181	46 646	29 090	2 567	8 254	-59 707	-2 573	
17	P 32 679	-32 628	65 308	4 673	-24 343	84 977	11 988	25 078	20 764	7 477	3 667	-31 266	-5 029	
18	P 31 286	-14 249	45 535	66 711	-31 980	10 804	-15 187	12 991	46 148	1 583	2 182	-9 487	-6 945	
18 J-O	P 27 307	-11 114	38 421	53 016	-23 890	9 295	-12 446	28 575	20 631	1 661	1 482	-7 428	-5 169	
19 J-O	A 24 079	26 919	-2 840	35 091	-57 279	19 349	10 036	-50 841	45 271	-7 306	638	31 715	-5 435	
18 Jul	P 5 187	-1 728	6 916	5 634	-1 509	2 790	-5 057	3 665	7 964	343	-53	-2 602	926	
Aug	P 5 794	14 682	-8 888	-9 440	-2 872	3 424	514	4 703	-14 370	265	-235	16 095	-1 179	
Sep	P 1 832	-6 075	7 907	15 980	-9 922	1 850	2 514	-7 057	12 199	251	210	-5 332	-953	
Oct	P 7 734	-590	8 323	1 029	7 203	92	11 291	6 885	-9 895	42	592	846	-2 027	
Nov	P -119	-2 703	2 584	684	-5 332	7 232	804	-5 109	6 871	17	446	-3 123	-25	
Dec	P 4 098	-432	4 530	13 011	-2 758	-5 723	-3 546	-10 475	18 646	-95	254	1 065	-1 751	
19 Jan	P -317	2 812	-3 129	1 811	-100	-4 840	-4 393	1 507	0	-243	62	-4 256	7 006	
Feb	P -3 973	3 678	-7 652	6 497	-6 598	-7 550	-1 546	-14 260	8 478	-324	55	4 196	-573	
Mar	P 4 178	-4 705	8 883	16 357	-6 835	-640	2 484	-10 904	17 525	-222	133	-2 790	-2 048	
Apr	P 1 659	-1 284	2 943	-340	1 628	1 655	-374	2 790	659	-132	51	74	-1 409	
May	P 8 110	-936	9 046	9 365	-10 585	10 266	2 379	1 090	5 903	-327	192	-291	-837	
Jun	P 5 259	-1 710	6 970	22 073	-20 112	5 009	6 061	-18 623	19 951	-419	147	-1 617	-240	
Jul	P 4 307	613	3 694	-4 968	2 030	6 633	1 721	2 274	1 225	-1 525	-88	3 635	-2 934	
Aug	P 4 355	6 061	-1 706	4 910	-7 739	1 122	1 731	-6 172	4 316	-1 581	64	7 023	-1 026	
Sep	P -1 510	16 849	-18 359	-10 398	-10 541	2 580	431	-13 723	-3 342	-1 725	154	19 465	-2 771	
Oct	A 2 011	5 541	-3 530	-10 215	1 573	5 113	1 542	5 178	-9 443	-808	-131	6 276	-604	

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

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

17.3 Current and capital accounts Breakdown

EUR millions

	Goods and services					Primary and secondary income			Capital account			Memorandum item				
	Balance	Credits		Debits		Balance	Credits	Debits	Balance	Credits	Debits	Customs statistics (a)		EU flows (b)		
		Total	of which:	Total	of which:							Exports	Imports	Balance	Credits	Debits
			Travel		Travel											
1=2-4	2	3	4	5	6=7-8	7	8	9=10-11	10	11	12	13	14=15-16	15	16	
15	32 765	362 355	56 309	329 590	15 724	-10 936	68 649	79 585	6 975	7 827	852	249 794	274 772	125	12 151	12 026
16	44 416	377 371	60 351	332 955	16 998	-9 045	71 719	80 764	2 428	3 149	720	256 393	273 779	-3 689	9 432	13 121
17	P 41 584	408 729	66 682	367 145	19 611	-10 498	74 220	84 718	2 843	3 631	788	277 126	301 870	-1 702	9 573	11 275
18	P 32 622	422 168	69 023	389 546	22 692	-9 338	75 089	84 427	5 768	7 027	1 259	285 024	318 864	-803	12 669	13 472
18 J-O	P 30 032	355 747	61 444	325 716	18 898	-10 723	59 220	69 943	2 428	3 499	1 071	238 576	266 600	-6 671	4 530	11 201
19 J-O	A 30 091	363 531	63 396	333 440	20 845	-11 717	59 732	71 450	1 944	3 210	1 265	242 461	270 484	-8 020	4 102	12 123
18 Jul	P 4 500	38 481	8 934	33 981	2 580	-1 770	5 722	7 492	273	408	136	24 355	27 603	-618	451	1 069
Aug	P 4 761	34 298	9 144	29 537	2 709	-1 379	5 288	6 667	281	416	136	20 715	23 772	-823	258	1 081
Sep	P 2 218	35 777	7 362	33 559	2 631	-932	5 444	6 376	338	473	136	22 177	25 474	-694	319	1 013
Oct	P 2 481	38 396	6 197	35 915	2 248	-992	5 617	6 609	375	481	106	26 413	30 250	-330	704	1 033
Nov	P 1 569	34 749	3 727	33 179	2 044	568	7 291	6 723	352	446	94	25 281	27 850	1 330	2 407	1 077
Dec	P 1 021	31 672	3 852	30 651	1 750	818	8 578	7 761	2 988	3 082	94	21 167	24 414	4 539	5 732	1 193
19 Jan	P -810	31 589	3 562	32 399	1 522	-744	6 219	6 963	201	274	73	22 525	27 009	-1 028	179	1 208
Feb	P 864	31 719	3 557	30 855	1 439	-2 690	5 619	8 310	184	257	73	23 019	25 647	-2 174	371	2 544
Mar	P 1 505	36 395	4 575	34 890	1 573	-476	6 078	6 554	259	332	73	25 469	27 822	-250	777	1 027
Apr	P 4 303	35 762	5 557	31 458	1 624	-1 555	6 113	7 669	222	314	93	24 765	26 370	-282	490	772
May	P 4 331	38 625	6 247	34 293	1 362	-635	6 597	7 233	190	283	93	26 692	28 802	-434	271	706
Jun	P 4 741	38 136	7 363	33 395	2 135	-1 067	6 667	7 734	272	365	93	24 939	26 471	-907	616	1 523
Jul	P 5 292	40 611	9 284	35 319	3 038	-1 978	5 888	7 866	166	397	231	25 287	27 773	-956	236	1 192
Aug	P 4 395	33 796	9 407	29 400	2 938	-826	5 325	6 152	-18	213	231	19 436	23 421	-876	169	1 046
Sep	P 1 694	37 737	7 599	36 043	2 899	-801	5 504	6 305	135	366	231	23 469	27 731	-812	238	1 050
Oct	A 3 774	39 161	6 247	35 387	2 315	-944	5 722	6 666	333	408	75	26 861	29 438	-301	754	1 055

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

- a. Data from the Spanish Tax Agency's department of Customs and Excise Duties. These data are used as inputs for Balance of Payments estimates. Data for years up to two years before the year of the last observation are definitive and more recent data are provisional.
- b. Spain's flows to/from the European Union included in primary income (taxes on production and imports, and subsidies), secondary income and the capital account.

17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION

17.3a Current and capital accounts

A) Balance of payments

Breakdown by geographical and economic areas (a) (b)

2018 data. 2019 September update

EUR millions

	Current account					Capital account
	Total	Goods	Services	Primary and secondary accounts		
				Total	Of which: Investment income (c)	
	1	2	3	4	5		6
CREDITS						
TOTAL WORLD	497 257	290 255	131 913	75 089	50 528	7 027
Europe	360 866	211 260	97 776	51 830	31 503	6 913
EU-28	327 082	194 389	85 725	46 969	28 869	6 909
Euro area	242 334	157 662	56 409	28 263	20 375	1 591
Germany	49 450	31 643	14 728	3 078	1 267	1 357
Belgium	12 871	8 422	3 439	1 010	397	...
Netherlands	22 731	10 690	6 716	5 324	4 494	...
France	64 222	44 875	14 302	5 044	2 649	...
Italy	32 746	23 808	5 009	3 929	3 399	213
Portugal	27 853	22 058	3 227	2 568	2 328	...
Rest of euro area	32 461	16 166	8 987	7 308	5 842	...
United Kingdom	48 371	19 292	20 920	8 160	6 206	173
Rest of EU-28	36 377	17 435	8 396	10 546	2 288	5 145
Rest of Europe	33 784	16 872	12 051	4 861	2 635	...
America	70 192	30 318	20 254	19 620	16 534	...
Central and North America	48 397	23 198	13 149	12 050	10 197	...
South America	21 784	7 120	7 102	7 562	6 338	...
Africa	22 453	18 014	3 591	848	566	...
Asia	39 604	28 644	9 062	1 898	1 225	94
Oceania	3 489	1 964	1 175	350	259	-
OECD	387 722	225 282	109 057	53 382	40 499	1 769
OPEC	13 171	8 361	3 898	912	569	-
NICs	6 648	4 743	1 751	155	116	...
ASEAN	5 043	3 801	1 097	146	38	-
DEBITS						
TOTAL WORLD	473 973	319 581	69 965	84 427	53 346	1 259
Europe	307 469	193 861	48 895	64 713	44 629	1 014
EU-28	282 286	175 996	44 489	61 801	42 667	957
Euro area	216 415	143 757	33 229	39 428	35 834	641
Germany	52 535	41 615	6 712	4 208	3 260	...
Belgium	18 061	7 730	1 457	8 874	8 732	...
Netherlands	22 224	13 465	2 598	6 162	5 847	...
France	54 176	35 798	10 090	8 288	7 373	481
Italy	27 708	21 903	3 150	2 655	2 160	...
Portugal	15 943	12 003	3 259	681	374	51
Rest of euro area	25 766	11 243	5 963	8 560	8 088	...
United Kingdom	26 263	12 012	7 384	6 867	5 768	315
Rest of EU-28	39 608	20 226	3 876	15 505	1 065	...
Rest of Europe	25 183	17 865	4 406	2 912	1 962	57
America	55 413	31 913	10 721	12 779	5 319	151
Central and North America	35 673	20 010	7 971	7 692	4 516	66
South America	19 734	11 904	2 750	5 080	800	84
Africa	31 312	26 214	2 911	2 186	173	...
Asia	71 315	62 493	6 549	2 274	997	...
Oceania	1 410	997	300	114	66	...
OECD	324 501	214 568	54 127	55 806	48 523	1 009
OPEC	28 941	24 617	2 442	1 882	787	...
NICs	5 981	4 916	804	261	166	-
ASEAN	10 061	8 528	1 194	340	100	...

...: Amount below the editing threshold or with not sufficient number of observations for the considered phenomenon.

- : Nil.

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

b. The difference between the amount assigned to the world total and the sum of the amounts for all the geographical areas is due to data without a geographical assignment and data from international institutions other than European Union. The presence of information without geographical assignment may also promote that the total amount for continents are not necessarily equal to the sum of their components.

c. In the case of portfolio investment, the geographical breakdown of the investment income from liabilities (payments) is based on the available information. This refers to the first non-resident counterpart, which does not necessarily correspond to the final holder of the securities.

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

17.4 Current account
Breakdown of goods and services

EUR millions

	Goods			Services								
	Balance	Credits	Debits	Balance			Credits			Debits		
				Total	Travel	Non-tourism services	Total	Travel	Non-tourism services	Total	Travel	Non-tourism services
1=2-3	2	3	4=5+6	5	6	7=8+9	8	9	10=11+12	11	12	
14	-21 258	241 991	263 249	53 253	40 310	12 942	103 601	53 883	49 718	50 348	13 572	36 776
15	-20 675	252 838	273 513	53 440	40 585	12 855	109 517	56 309	53 208	56 077	15 724	40 353
16	-14 281	259 451	273 732	58 697	43 353	15 344	117 919	60 351	57 569	59 223	16 998	42 225
17	P -22 124	281 258	303 382	63 708	47 071	16 638	127 471	66 682	60 790	63 763	19 611	44 152
18	P -29 326	290 255	319 581	61 948	46 332	15 616	131 913	69 023	62 890	69 965	22 692	47 274
15 Q4	-4 869	64 419	69 288	10 611	7 059	3 552	25 874	11 253	14 621	15 262	4 194	11 069
16 Q1	-3 849	62 381	66 230	9 434	6 214	3 221	22 739	9 457	13 281	13 304	3 244	10 060
Q2	-1 935	67 936	69 872	15 874	12 308	3 566	29 879	15 833	14 046	14 005	3 525	10 480
Q3	-3 711	61 772	65 482	20 750	17 012	3 738	36 850	22 605	14 245	16 100	5 593	10 507
Q4	-4 786	67 362	72 148	12 638	7 820	4 819	28 451	12 456	15 996	15 813	4 636	11 177
17 Q1	P -5 644	71 683	77 326	9 765	6 846	2 920	23 906	10 417	13 489	14 141	3 572	10 569
Q2	P -3 645	71 385	75 030	18 423	13 798	4 625	33 466	18 077	15 388	15 043	4 279	10 763
Q3	P -7 330	65 183	72 513	22 476	18 692	3 784	39 901	25 190	14 711	17 425	6 498	10 926
Q4	P -5 506	73 007	78 513	13 044	7 735	5 308	30 198	12 997	17 202	17 155	5 261	11 894
18 Q1	P -5 709	73 096	78 805	9 675	7 015	2 660	25 300	11 311	13 989	15 625	4 296	11 329
Q2	P -6 352	76 002	82 354	18 457	14 063	4 395	34 397	18 496	15 901	15 940	4 434	11 506
Q3	P -9 556	67 760	77 316	21 036	17 519	3 516	40 797	25 440	15 357	19 761	7 920	11 841
Q4	P -7 709	73 398	81 106	12 780	7 734	5 046	31 419	13 776	17 643	18 640	6 042	12 598
19 Q1	P -8 430	72 618	81 047	9 989	7 160	2 830	27 086	11 693	15 393	17 097	4 534	12 563
Q2	P -4 681	76 443	81 123	18 057	14 046	4 011	36 080	19 167	16 913	18 024	5 121	12 903
Q3	P -10 070	68 575	78 645	21 452	17 415	4 037	43 569	26 290	17 279	22 117	8 875	13 242

17. BALANZA DE PAGOS Y POSICION DE INVERSION INTERNACIONAL

A) Balanza de pagos

	2015	2016	2017	2018
SERVICIOS NO TURÍSTICOS: INGRESOS	53 208	57 569	60 790	62 890
Transformación de bienes sin traspaso de la propiedad y mantenimiento y reparación	3 415	3 718	4 022	4 767
Transporte	12 565	12 982	14 559	14 866
Construcción	1 285	1 435	1 222	1 242
Seguros y pensiones	1 104	1 214	1 447	1 202
Financieros	3 068	3 017	3 339	3 246
Cargos por el uso de propiedad intelectual n.i.o.p	1 456	1 740	2 089	2 148
Telecomunicaciones, informática e información	9 778	10 597	11 137	12 200
Otros servicios empresariales	19 036	21 359	21 433	21 616
I+D	1 226	1 350	1 446	1 499
Consultoría profesional y de gestión	5 123	5 387	6 121	7 242
Técnicos, relacionados con el comercio y otros servicios empresariales	12 688	14 623	13 865	12 875
Personales, culturales y recreativos y bienes y servicios de las AAPP	1 501	1 508	1 542	1 603
SERVICIOS NO TURÍSTICOS: PAGOS	40 353	42 225	44 152	47 274
Transformación de bienes sin traspaso de la propiedad y mantenimiento y reparación	879	940	969	983
Transporte	9 143	8 872	9 991	10 319
Construcción	122	111	97	100
Seguros y pensiones	1 723	1 829	2 090	1 927
Financieros	3 675	3 401	3 204	2 895
Cargos por el uso de propiedad intelectual n.i.o.p	4 077	4 510	4 482	5 632
Telecomunicaciones, informática e información	5 746	5 982	6 059	6 633
Otros servicios empresariales	13 592	14 961	15 700	17 182
I+D	628	640	773	926
Consultoría profesional y de gestión	4 440	4 537	4 773	5 431
Técnicos, relacionados con el comercio y otros servicios empresariales	8 523	9 784	10 155	10 825
Personales, culturales y recreativos y bienes y servicios de las AAPP	1 396	1 619	1 557	1 602

17.4a. Servicios no turísticos Detalle por tipo de servicio

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

EUR millions

2017-IV	2018-I	2018-II	2018-III	2018-IV	2019-I	2019-II	2019-III	
17 202	13 989	15 901	15 357	17 643	15 393	16 913	17 279	NON-TOURISM SERVICES: CREDITS
								Manufacturing services on physical inputs owned by others and maintenance and repair services n.i.e
1 182	1 107	1 149	1 188	1 323	1 211	1 218	1 283	
3 599	3 437	3 822	3 890	3 717	3 690	4 349	4 303	Transport
311	323	400	288	232	253	330	298	Construction
351	342	309	262	288	438	305	265	Insurance and pension services
854	748	801	786	912	793	831	973	Financial services
617	436	518	519	675	597	695	731	Charges for the use of intellectual property n.i.e
3 266	2 671	3 125	2 884	3 520	3 115	3 136	3 364	Telecommunications, computer and information services
6 683	4 543	5 379	5 110	6 584	4 898	5 550	5 516	Other business services
479	372	360	358	408	347	358	325	Research and development services
2 021	1 455	1 711	1 620	2 456	1 741	1 829	1 697	Professional and management consulting services
4 183	2 716	3 308	3 132	3 719	2 809	3 363	3 494	Technical, trade-related, and other business services
340	384	398	429	391	398	499	548	Personal, cultural and recreational services and government goods and services
11 894	11 329	11 506	11 841	12 598	12 563	12 903	13 242	NON-TOURISM SERVICES: DEBITS
								Manufacturing services on physical inputs owned by others and maintenance and repair services n.i.e
251	243	266	243	231	318	282	316	
2 559	2 473	2 578	2 580	2 688	2 695	2 726	2 809	Transport
26	27	22	22	29	26	29	29	Construction
454	611	499	433	384	694	546	558	Insurance and pension services
827	814	705	671	706	705	735	699	Financial services
1 204	1 342	1 343	1 448	1 499	1 509	1 464	1 394	Charges for the use of intellectual property n.i.e
1 766	1 616	1 629	1 634	1 754	1 720	1 704	1 823	Telecommunications, computer and information services
4 382	3 838	4 066	4 423	4 856	4 417	4 910	5 087	Other business services
268	126	156	370	274	141	155	407	Research and development services
1 410	1 101	1 263	1 273	1 794	1 301	1 523	1 496	Professional and management consulting services
2 704	2 612	2 646	2 780	2 787	2 975	3 232	3 184	Technical, trade-related, and other business services
425	366	399	387	451	480	506	529	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

	2015	2016	2017	2018
INGRESOS				
TOTAL MUNDIAL	53 208	57 569	60 790	62 890
Europa	34 436	36 500	39 583	41 438
UE-28	28 946	30 685	33 719	34 990
Zona del euro	20 451	21 824	24 294	25 232
Alemania	4 289	4 569	4 978	5 328
Bélgica	1 278	1 405	1 256	1 226
Países Bajos	2 789	3 075	3 108	3 315
Francia	4 559	4 903	5 921	5 992
Italia	1 956	1 963	2 332	2 258
Portugal	2 019	1 965	2 362	2 184
Resto zona del euro	3 561	3 944	4 336	4 930
Reino Unido	5 570	5 843	6 352	6 949
Resto UE-28	2 925	3 018	3 073	2 809
Resto de Europa	5 489	5 815	5 865	6 448
América	11 312	11 793	12 860	13 215
América del norte y central	6 575	7 227	7 948	8 436
América del sur	4 737	4 566	4 912	4 779
África	2 098	2 163	2 078	2 034
Asia	5 012	6 782	5 879	5 830
Resto del mundo	350	330	390	373
Pro memoria				
OCDE	39 418	42 210	46 460	48 945
OPEP	3 897	5 134	3 431	2 720
NICs	769	921	1 099	1 298
ASEAN	521	639	773	757
PAGOS				
TOTAL MUNDIAL	40 353	42 225	44 152	47 274
Europa	27 962	30 129	31 176	33 718
UE-28	25 220	27 754	28 415	30 806
Zona del euro	18 027	19 779	20 657	22 410
Alemania	4 154	4 599	4 979	5 637
Bélgica	1 091	1 086	975	1 115
Países Bajos	1 773	2 324	2 167	2 286
Francia	4 939	5 017	5 342	5 853
Italia	1 446	1 482	1 592	1 625
Portugal	990	1 073	1 228	1 280
Resto zona del euro	3 635	4 198	4 375	4 614
Reino Unido	4 621	5 393	5 034	5 752
Resto UE-28	2 572	2 582	2 724	2 644
Resto de Europa	2 742	2 375	2 760	2 912
América	6 843	6 507	6 573	6 657
América del norte y central	4 997	4 929	5 034	5 059
América del sur	1 846	1 579	1 539	1 598
África	1 447	1 449	1 466	1 539
Asia	3 523	3 433	4 187	4 595
Resto del mundo	578	706	751	765
Pro memoria				
OCDE	31 252	33 505	34 661	37 261
OPEP	1 478	1 254	1 536	2 004
NICs	503	550	704	759
ASEAN	434	438	529	611

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

EUR millions

2017-IV	2018-I	2018-II	2018-III	2018-IV	2019-I	2019-II	2019-III	
								CREDITS
17 202	13 989	15 901	15 357	17 643	15 393	16 913	17 279	TOTAL WORLD
11 044	9 260	10 673	10 252	11 253	10 187	11 226	11 621	Europe
9 530	7 741	8 973	8 691	9 585	8 687	9 542	9 871	EU-28
6 771	5 618	6 395	6 260	6 959	6 311	6 936	7 065	Euro area
1 398	1 197	1 305	1 262	1 564	1 234	1 449	1 422	Germany
369	274	295	319	337	330	338	361	Belgium
812	703	840	876	896	809	866	920	Netherlands
1 628	1 396	1 614	1 396	1 586	1 575	1 738	1 655	France
660	485	616	606	551	562	606	669	Italy
695	507	539	544	595	590	608	646	Portugal
1 208	1 056	1 186	1 258	1 431	1 211	1 329	1 391	Rest of Euro area
1 708	1 429	1 926	1 737	1 856	1 666	1 870	2 056	United Kingdom
1 051	694	651	693	770	710	736	750	Rest of EU-28
1 514	1 519	1 700	1 561	1 668	1 500	1 684	1 751	Rest of Europe
3 821	2 750	3 192	3 085	4 188	3 155	3 559	3 538	America
2 440	1 656	1 972	1 975	2 833	2 046	2 334	2 247	Central and north America
1 380	1 094	1 219	1 111	1 355	1 110	1 225	1 291	South America
522	462	494	531	547	446	505	510	Africa
1 724	1 430	1 441	1 396	1 562	1 529	1 538	1 512	Asia
90	87	101	92	93	75	86	98	Rest of the World
13 086	10 723	12 479	12 027	13 717	11 888	13 339	13 616	Memorandum items
928	747	713	589	671	699	603	620	OECD
354	293	315	329	360	385	404	398	OPEC
244	183	186	189	199	180	251	218	NICs
								ASEAN
								DEBITS
11 894	11 329	11 506	11 841	12 598	12 563	12 903	13 242	TOTAL WORLD
8 422	8 139	8 170	8 424	8 986	8 875	9 128	9 658	Europe
7 691	7 423	7 489	7 663	8 231	8 230	8 417	8 825	EU-28
5 584	5 318	5 401	5 754	5 937	5 816	5 928	6 537	Euro area
1 309	1 270	1 351	1 492	1 524	1 428	1 410	1 696	Germany
243	259	254	279	323	268	312	310	Belgium
584	489	521	521	755	606	649	628	Netherlands
1 500	1 449	1 445	1 492	1 467	1 605	1 489	1 580	France
413	410	421	397	397	391	477	429	Italy
385	298	323	324	335	287	325	391	Portugal
1 150	1 143	1 085	1 250	1 135	1 231	1 266	1 503	Rest of Euro area
1 324	1 461	1 426	1 309	1 556	1 687	1 699	1 537	United Kingdom
783	644	662	600	739	727	790	752	Rest of EU-28
730	715	681	761	755	645	710	832	Rest of Europe
1 807	1 606	1 656	1 616	1 779	1 834	1 899	1 778	America
1 377	1 217	1 256	1 239	1 347	1 438	1 488	1 374	Central and north America
431	389	400	377	432	396	411	404	South America
396	373	381	373	412	473	409	360	Africa
1 087	1 029	1 115	1 234	1 217	1 138	1 213	1 174	Asia
182	183	185	194	204	243	254	273	Rest of the World
9 376	8 987	9 087	9 243	9 944	9 905	10 326	10 650	Memorandum items
406	391	445	618	550	500	442	414	OECD
178	177	183	187	212	206	199	203	OPEC
131	128	148	167	167	178	183	162	NICs
								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. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION
A) Balance of payments

17.4c. Current account. Travel. Credits.
Breakdown by geographical and economic areas (a)(b)

2019 September update

EUR millions

	2015	2016	2017	2018
CREDITS				
TOTAL WORLD	56 309	60 351	66 682	69 023
Europe	46 964	50 302	54 885	56 339
EU-28	42 007	45 590	49 549	50 735
Euro area	26 944	28 414	30 527	31 177
Germany	8 365	8 725	9 611	9 400
Belgium	1 942	1 914	2 147	2 213
Netherlands	2 684	2 867	3 251	3 402
France	7 582	7 775	7 897	8 310
Italy	2 454	2 566	2 658	2 751
Portugal	1 002	1 056	971	1 043
Rest of euro area	2 916	3 512	3 991	4 057
United Kingdom	11 220	12 631	13 622	13 971
Rest of EU-28	3 843	4 545	5 401	5 587
Rest of Europe	4 862	4 704	5 335	5 603
America	5 196	5 420	6 441	7 039
Central and North America	3 654	3 698	4 269	4 713
South America	1 474	1 720	2 166	2 323
Africa	1 200	1 654	1 768	1 557
Asia	2 076	2 457	2 838	3 232
Rest of the world	873	518	750	856

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

17.4d Current account. Services. Credits.
Breakdown by geographical and economic areas (a)

2019 September update

EUR millions

	2015	2016	2017	2018
TOTAL WORLD	109 517	117 919	127 471	131 913
Europe	81 400	86 802	94 468	97 776
EU-28	70 953	76 275	83 268	85 725
Euro area	47 396	50 238	54 821	56 409
Germany	12 653	13 294	14 589	14 728
Austria	787	1 055	1 149	1 144
Belgium	3 220	3 319	3 404	3 439
Cyprus	59	52	...	114
Slovakia	129	171	166	210
Slovenia	93	112	106	133
Estonia	72	115	134	129
Finland	808	809	909	935
France	12 141	12 678	13 818	14 302
Greece	340	385	419	428
Ireland	2 535	2 928	3 302	3 650
Italy	4 410	4 528	4 990	5 009
Latvia	100	104	157	152
Lithuania	102	156	141	149
Luxembourg	1 259	1 279	1 520	1 585
Malta	160	262	213	325
Netherlands	5 473	5 941	6 359	6 716
Portugal	3 021	3 021	3 334	3 227
Rest of EU-28	23 558	26 037	28 448	29 316
Bulgaria (b)	440	363	339	155
Croatia	94	93	87	89
Denmark	1 403	1 649	1 820	1 749
Hungary	254	249	319	380
Poland	1 043	1 095	1 535	1 353
United Kingdom	16 790	18 474	19 974	20 920
Czech Republic	613	711	569	650
Romania	348	430	605	771
Sweden	2 088	2 551	2 780	2 838
Rest of Europe	10 351	10 520	11 200	12 051
Iceland	125	134	143	171
Liechtenstein	11	18	17	15
Norway	1 552	1 390	1 663	1 850
Switzerland	5 272	5 769	6 144	6 419
Russia	1 685	1 576	1 646	1 688
Turkey	858	876	847	1 000
Other european countries	849	756	740	907
Africa	3 298	3 818	3 846	3 591
North Africa	2 176	2 694	2 715	2 448
Egypt	318	403	353	313
Morocco	919	1 208	1 325	1 122
Rest of north Africa	939	1 084	1 037	1 012
Central and south Africa	1 119	1 122	1 128	1 142
Nigeria	26	52	32	36
South Africa	291	299	320	368
Rest of central and south Africa	801	771	777	739
America	16 508	17 213	19 301	20 254
North America	6 935	7 038	8 599	9 293
Canada	668	810	977	1 015
United States	6 265	6 226	7 620	8 276
Central America	3 294	3 886	3 618	3 856
Mexico	1 854	2 268	2 089	2 337
Rest of central America	1 440	1 618	1 529	1 519
South America	6 211	6 286	7 078	7 102
Argentina	993	1 004	1 222	1 338
Brazil	1 542	1 494	1 457	1 393
Chile	806	802	955	854
Uruguay	222	225	284	329
Venezuela	523	461	330	190
Rest of south America	2 127	2 299	2 830	2 998

17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION

A) Balance of payments

17.4d Current account. Services. Credits.

Breakdown by geographical and economic areas (a)

2019 September update

EUR millions

	2015	2016	2017	2018
Asia	7 088	9 240	8 716	9 062
Near and Middle East countries	3 439	4 910	3 618	2 977
Gulf Arabian countries	2 803	4 200	2 841	2 217
Other near and middle East countries	636	709	777	760
Israel	409	466	445	503
Rest of other near and middle East countries	227	244	331	258
Other Asian countries	3 647	4 327	5 093	6 082
China	632	904	1 022	1 563
South Korea	435	540	604	605
Hong Kong	97	116	110	135
Indonesia	185	232	384	548
India	318	394	465	609
Indonesia	107	116	122	106
Japan	915	796	981	1 070
Malasya	95	128	119	169
Singapore	277	340	404	424
Thailand	126	142	161	188
Taiwan	101	149	179	173
Rest of other Asian countries	358	470	541	493
Oceania and polar regions	1 168	811	1 090	1 175
Australia	676	667	872	924
New Zealand	74	112	178	205
Rest of Oceania and polar regions	92	33	40	46
Offshore financial centers	1 996	2 113	2 217	2 482

- : Nil.

a. The difference between the amount assigned to the world total and the sum of the amounts for all the geographical areas is due to data without a geographical assignation and data from international institutions other than European Union. The presence of information without geographical assignation may also promote that the total amount for continents are not necessarily equal to the sum of their components.

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

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

17.4e Current account. Services. Debits.
Breakdown by geographical and economic areas (a)

2019 September update

EUR millions

	2015	2016	2017	2018
TOTAL WORLD	56 077	59 223	63 763	69 965
Europe	38 273	40 897	44 041	48 895
EU-28	34 404	37 357	39 970	44 489
Euro area	25 155	27 174	29 538	33 229
Germany	5 144	5 426	5 942	6 712
Austria	318	294	345	354
Belgium	1 311	1 322	1 281	1 457
Cyprus	54	49	59	73
Slovakia	61	94	81	114
Slovenia	33	47	130	62
Estonia	24	61	50	59
Finland	159	114	171	265
France	7 702	7 728	8 577	10 090
Greece	218	314	334	544
Ireland	1 804	2 318	2 537	2 733
Italy	2 536	2 634	2 910	3 150
Latvia (b)	21	29	18	72
Lithuania (b) . . . . .	...	...	40	41
Luxembourg	948	1 127	1 049	1 066
Malta	262	237	329	368
Netherlands	1 975	2 577	2 450	2 598
Portugal	2 192	2 405	2 976	3 259
Rest of EU-28	9 249	10 183	10 432	11 260
Bulgaria	63	84	131	110
Croatia	70	116	139	136
Denmark	316	380	356	359
Hungary	212	252	285	300
Poland	508	486	532	620
United Kingdom	5 973	6 701	6 642	7 384
Czech Republic	303	323	398	414
Romania	298	320	343	369
Sweden	581	639	776	849
Rest of Europe	3 869	3 541	4 071	4 406
Iceland	89	114	108	141
Liechtenstein	6	1	3	2
Norway	288	368	337	452
Switzerland	1 899	1 678	1 956	2 174
Russia	350	342	337	268
Turkey	472	358	416	524
Other european countries	765	679	913	845
Africa	2 255	2 693	2 920	2 911
North Africa	1 415	1 723	1 875	1 922
Egypt	212	315	88	139
Morocco	775	1 010	1 303	1 213
Rest of north Africa	428	398	485	570
Central and south Africa	840	970	1 044	989
Nigeria	167	102	144	169
South Africa	126	118	311	190
Rest of central and south Africa	548	749	589	630
America	9 678	10 105	9 969	10 721
North America	4 883	5 291	5 191	5 642
Canada	233	318	235	327
United States	4 637	4 960	4 946	5 302
Central America	1 931	2 271	2 201	2 329
Mexico	856	1 103	907	970
Rest of central America	1 075	1 169	1 294	1 359
South America	2 862	2 542	2 544	2 750
Argentina	395	435	423	437
Brazil	787	511	492	408
Chile	327	282	293	248
Uruguay	109	152	...	207
Venezuela	123	63	57	83
Rest of south America	1 121	1 100	1 170	1 368

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

17.4e Current account. Services. Debits.
Breakdown by geographical and economic areas (a)

2019 September update

EUR millions

	2015	2016	2017	2018
Asia	4 622	4 683	5 988	6 549
Near and Middle East countries	1 041	927	1 311	1 736
Gulf Arabian countries	775	699	913	1 322
Other near and middle East countries	267	228	397	414
Israel	155	148	209	248
Rest of other near and middle East countries	112	80	189	166
Other Asian countries	3 578	3 734	4 677	4 813
China	1 181	1 190	1 408	1 362
South Korea	194	189	...	...
Hong Kong	51	58	44	59
Indonesia	140	175	242	288
India	391	440	543	463
Indonesia	129	154	309	215
Japan	418	425	533	752
Malasya	64	35	103	82
Singapore	137	136	144	223
Thailand	233	340	313	358
Taiwan	55	54	61	91
Rest of other Asian countries	584	538	719	718
Oceania and polar regions	471	330	281	300
Australia	444	269	210	206
New Zealand	21	42	49	77
Rest of Oceania and polar regions	7	19	22	17
Offshore financial centers	1 353	1 214	1 609	1 849

- a. The difference between the amount assigned to the world total and the sum of the amounts for all the geographical areas is due to data without a geographical assignment and data from international institutions other than European Union. The presence of information without geographical assignment may also promote that the total amount for continents are not necessarily equal to the sum of their components.
- b. Inaccurate data according to the primary-source sampling error. In these cases the primary source, namely ECIS - Encuesta de Comercio Intenacional de Servicios (survey on international trade in services), conducted by the INE - has a very high weight in total services and the coefficients of variation exceed on average the limits considered acceptable in terms of data accuracy.

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

17.5 Current account
Breakdown of primary income

EUR millions

	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				
																of which:	
1=2-9	2=3+7+8	3=4 to 6	4	5	6	7 NMFIs	8	9	10=11+16+17	11=12+13+14	12	13	14	15 NMFIs	16	17	
14	-3 787	52 260	44 425	14 105	568	29 752	11 405	2 357	5 478	56 047	54 183	9 508	12 662	32 013	7 076	304	1 559
15	-243	54 945	47 936	15 649	478	31 808	13 159	2 411	4 599	55 188	52 348	7 719	12 529	32 100	6 943	332	2 509
16	2 751	57 665	49 331	14 676	433	34 222	11 909	2 378	5 955	54 914	52 036	7 592	11 884	32 560	5 081	276	2 603
17	P -267	58 697	50 271	15 874	367	34 030	13 965	2 657	5 769	58 964	56 031	8 172	11 059	36 800	6 314	320	2 613
18	P 2 702	59 078	50 528	18 071	388	32 070	12 845	2 841	5 709	56 376	53 346	9 682	11 592	32 073	4 896	375	2 655
15 Q4	2 265	16 253	11 855	3 889	121	7 845	3 172	659	3 740	13 988	12 737	1 682	3 162	7 893	1 712	86	1 165
16 Q1	-160	13 167	12 011	3 759	108	8 144	2 847	527	629	13 327	12 790	2 331	3 065	7 394	1 305	59	477
Q2	-210	14 722	13 044	3 785	118	9 141	3 444	595	1 083	14 932	13 707	1 748	2 969	8 990	1 325	68	1 156
Q3	-591	13 045	12 236	3 514	106	8 616	2 864	647	1 62	13 636	13 055	2 092	2 915	8 048	1 204	70	511
Q4	3 711	16 730	12 040	3 618	100	8 321	2 755	609	4 081	13 019	12 483	1 420	2 935	8 128	1 248	78	459
17 Q1	P 578	13 767	12 613	4 111	89	8 413	3 344	633	521	13 189	12 644	2 230	2 627	7 786	1 439	63	483
Q2	P -1 756	15 164	13 678	4 108	94	9 476	4 134	654	832	16 919	15 712	2 054	2 981	10 677	1 676	75	1 132
Q3	P -1 093	13 030	12 174	3 892	86	8 196	3 296	687	170	14 123	13 512	1 917	2 622	8 973	1 678	94	517
Q4	P 2 003	16 735	11 806	3 763	98	7 945	3 192	683	4 246	14 732	14 163	1 971	2 830	9 363	1 521	87	481
18 Q1	P 694	13 383	12 262	4 535	90	7 637	2 960	670	451	12 690	12 129	2 101	2 596	7 432	1 174	67	493
Q2	P -1 001	15 287	13 857	4 570	101	9 187	3 975	777	653	16 288	14 985	3 131	3 053	8 802	1 375	124	1 179
Q3	P -631	13 150	12 319	4 459	94	7 766	3 061	685	146	13 781	13 181	2 256	2 939	7 986	1 140	96	504
Q4	P 3 640	17 258	12 090	4 507	102	7 481	2 850	709	4 459	13 617	13 050	2 194	3 004	7 852	1 207	89	478
19 Q1	P 803	13 549	12 381	4 781	92	7 508	2 940	677	491	12 746	12 162	2 358	2 549	7 255	1 113	93	490
Q2	P -1 053	15 467	14 169	4 740	109	9 320	3 984	676	622	16 520	15 211	3 289	3 387	8 535	1 252	123	1 187
Q3	P -47	13 202	12 341	4 656	91	7 594	2 938	704	157	13 249	12 626	1 630	3 004	7 993	1 167	105	518

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
14	44 425	30 070	10 993	2 968	394	12 475	54 183	21 492	27 310	5 381	34 365
15	47 936	31 820	13 399	2 119	598	12 629	52 348	23 107	25 868	3 372	30 142
16	49 331	33 573	13 058	1 956	745	11 821	52 036	24 478	24 692	2 865	26 753
17	P 50 271	33 868	13 348	2 197	858	12 454	56 031	27 849	25 190	2 992	25 058
18	P 50 528	33 195	13 971	2 479	883	12 300	53 346	24 040	26 068	3 238	24 304
15 Q4	11 855	7 984	3 234	475	162	3 306	12 737	5 938	6 038	761	7 532
16 Q1	12 011	8 292	2 968	584	167	2 916	12 790	5 954	6 017	820	7 056
Q2	13 044	8 290	4 139	453	162	2 898	13 707	6 206	6 795	707	6 730
Q3	12 236	8 484	3 128	430	195	2 909	13 055	6 176	6 236	644	6 339
Q4	12 040	8 507	2 824	488	221	3 098	12 483	6 143	5 645	695	6 628
17 Q1	P 12 613	8 745	2 968	680	220	3 249	12 644	6 534	5 357	753	5 999
Q2	P 13 678	8 619	4 327	516	216	3 113	15 712	7 265	7 698	749	6 693
Q3	P 12 174	8 342	3 101	524	208	3 059	13 512	7 116	5 652	744	5 996
Q4	P 11 806	8 163	2 952	477	214	3 033	14 163	6 934	6 483	746	6 370
18 Q1	P 12 262	8 357	3 032	672	201	2 987	12 129	6 089	5 345	696	5 851
Q2	P 13 857	8 331	4 759	553	214	3 037	14 985	6 070	8 125	791	6 202
Q3	P 12 319	8 265	3 217	607	230	3 045	13 181	6 133	6 174	874	6 126
Q4	P 12 090	8 242	2 964	647	237	3 231	13 050	5 749	6 425	876	6 125
19 Q1	P 12 381	8 216	3 047	874	243	3 059	12 162	6 001	5 174	988	6 055
Q2	P 14 169	8 276	4 987	661	245	3 110	15 211	6 115	8 148	947	6 725
Q3	P 12 341	8 166	3 262	663	250	2 996	12 626	6 057	5 690	880	5 879

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

17.6 Current and capital accounts
Breakdown of secondary income and capital account

EUR millions

	Secondary income									Capital account			
	Balance	Credits				Debits				Balance	Credits		Debits
		Total	General government		Other sectors	Total	General government		Other sectors		Total	of which:	
			Total	of which:			Total	of which:					
				From EU				To EU				From EU	
1=2-6	2=3+5	3	4	5	6=7+9	7	8	9	10=11-13	11	12	13	
14	-10 671	13 244	3 110	1 218	10 134	23 915	11 487	9 823	12 429	4 543	5 631	4 939	1 088
15	-10 693	13 704	2 390	543	11 313	24 396	10 829	9 476	13 567	6 975	7 827	7 004	852
16	-11 796	14 054	3 270	1 124	10 784	25 849	11 859	10 386	13 990	2 428	3 149	2 346	720
17 P	-10 231	15 523	3 808	1 288	11 715	25 754	9 830	8 492	15 924	2 843	3 631	2 507	789
18 P	-12 040	16 011	4 466	1 802	11 544	28 051	12 117	10 715	15 934	5 768	7 027	5 142	1 259
15 Q4	-1 811	4 009	730	284	3 279	5 819	2 145	1 659	3 674	3 283	3 553	3 377	270
16 Q1	-4 406	3 040	644	182	2 396	7 446	3 988	3 754	3 458	484	625	356	141
Q2	-1 543	3 695	846	220	2 849	5 238	1 973	1 501	3 265	622	658	525	35
Q3	-3 208	3 235	851	219	2 385	6 444	2 878	2 435	3 566	268	582	325	313
Q4	-2 638	4 083	929	503	3 154	6 721	3 021	2 696	3 701	1 054	1 285	1 138	231
17 Q1 P	-3 335	3 442	610	118	2 832	6 777	2 774	2 465	4 003	343	521	254	177
Q2	-2 316	3 945	825	155	3 120	6 261	2 476	2 156	3 784	602	658	517	56
Q3	-3 223	3 200	703	113	2 497	6 423	2 463	2 108	3 960	582	945	437	363
Q4	-1 357	4 936	1 670	902	3 266	6 294	2 116	1 763	4 177	1 315	1 508	1 299	193
18 Q1 P	-3 327	3 971	840	253	3 131	7 298	3 489	3 307	3 809	490	862	518	372
Q2	-2 016	4 507	1 366	442	3 142	6 523	2 469	2 017	4 054	673	859	478	186
Q3	-3 450	3 304	948	261	2 356	6 754	2 797	2 566	3 957	891	1 298	615	407
Q4	-3 247	4 228	1 313	846	2 916	7 475	3 362	2 826	4 113	3 715	4 009	3 531	294
19 Q1 P	-4 713	4 368	958	333	3 409	9 081	4 623	4 288	4 458	644	863	503	219
Q2	-2 205	3 910	1 054	159	2 856	6 115	2 132	1 812	3 983	684	962	594	278
Q3	-3 557	3 515	789	104	2 726	7 072	2 977	2 763	4 095	283	976	377	693

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

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

17.6a. Cuenta corriente. Renta secundaria
Remesas de trabajadores. Pagos. Principales países

Actualización septiembre 2019

Millones de euros

	2015	2016	2017	2018	
TOTAL MUNDIAL	6 256	6 673	7 242	7 733	TOTAL WORLD
Colombia	792	760	828	909	Colombia
Ecuador	720	764	792	799	Ecuador
Rumanía	505	479	471	452	Romania
Bolivia	472	490	504	472	Bolivia
República Dominicana	451	503	555	574	Dominican Republic
Marruecos	487	495	576	662	Morocco

2019 September update

EUR millions

17.6a. Current account. Secondary income.
Workers' remittances. Debits. Main countries

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

17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION
17.7 Financial account
A) Balance of payments
Breakdown by functional category

EUR millions

	Total	Direct investment			Portfolio investment including Banco de España			Other investment including Banco de España			Financial derivatives including Banco de España	Reserves
		Total	Assets	Liabilities	Total	Assets	Liabilities	Total	Assets	Liabilities		
15	28 678	30 075	50 689	20 614	10 842	79 847	69 005	-21 032	15 999	37 030	3 808	4 985
16	35 459	11 181	50 845	39 664	58 649	37 595	-21 055	-45 259	21 004	66 262	2 633	8 254
17	P 32 679	11 988	35 040	23 053	32 850	86 387	53 537	-23 269	34 812	58 081	7 444	3 667
18	P 31 286	-15 187	25 432	40 620	21 672	56 418	34 745	21 026	62 140	41 114	1 593	2 182
18 J-O	P 27 307	-12 446	30 124	42 570	36 779	59 343	22 564	-180	37 446	37 626	1 671	1 482
19 J-O	A 24 079	10 036	19 852	9 816	-52 001	25 661	77 662	72 734	46 594	-26 139	-7 328	638
18 Jul	P 5 187	-5 057	1 874	6 931	4 708	6 626	1 918	5 246	70	-5 176	343	-53
Aug	P 5 794	514	4 796	4 282	4 993	3 453	-1 541	256	-7 460	-7 716	265	-235
Sep	P 1 832	2 514	4 590	2 076	-6 825	8 390	15 215	5 684	19 258	13 574	249	210
Oct	P 7 734	11 291	2 318	-8 973	6 924	2 494	-4 430	-11 115	-4 838	6 276	41	592
Nov	P -119	804	3 570	2 765	-4 785	2 363	7 148	3 398	3 664	266	17	446
Dec	P 4 098	-3 546	-8 261	-4 715	-10 322	-5 289	5 033	17 808	21 030	3 222	-96	254
19 Jan	P -317	-4 393	407	4 800	1 291	-5 614	-6 905	2 971	-18 219	-21 189	-247	62
Feb	P -3 973	-1 546	3 335	4 881	-13 657	4 586	18 242	11 520	3 257	-8 264	-346	55
Mar	P 4 178	2 484	3 787	1 303	-12 311	185	12 496	14 094	43 896	29 803	-222	133
Apr	P 1 659	-374	350	724	2 580	5 455	2 874	-466	-12 325	-11 859	-132	51
May	P 8 110	2 379	394	-1 985	1 584	4 505	2 921	4 287	5 952	1 665	-333	192
Jun	P 5 259	6 061	4 889	-1 171	-18 548	5 055	23 603	18 018	24 470	6 452	-419	147
Jul	P 4 307	1 721	-867	-2 587	2 293	2 262	-31	1 907	-8 254	-10 161	-1 525	-88
Aug	P 4 355	1 731	2 977	1 246	-6 210	786	6 996	10 352	9 530	-822	-1 581	64
Sep	P -1 510	431	3 920	3 489	-14 470	2 414	16 884	14 096	1 034	-13 062	-1 722	154
Oct	A 2 011	1 542	660	-883	5 445	6 026	581	-4 045	-2 746	1 298	-800	-131

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

17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION
17.8 Financial account. Net changes in assets
A) Balance of payments
Breakdown by institutional sector

EUR millions

	Direct investment			Portfolio investment				Other investment					
	Total	Other monetary financial institutions	Other resident sectors	Total	Banco de España	Other monetary financial institutions	General government	Other resident sectors	Total	Banco de España	Other monetary financial institutions	General government	Other resident sectors
15	50 689	11 792	38 896	79 847	16 006	-1 263	-3 049	68 153	15 999	13 276	10 008	-1 024	-6 261
16	50 845	6 650	44 194	37 595	12 003	-1 836	106	27 322	21 004	14 252	6 344	-1 561	1 970
17	P 35 040	6 399	28 641	86 387	7 771	7 082	70	71 465	34 812	14 401	15 875	439	4 097
18	P 25 432	9 878	15 555	56 418	8 681	13 749	699	33 289	62 140	19 162	34 222	452	8 304
18 J-O	P 30 124	9 389	20 735	59 343	8 204	13 311	700	37 128	37 446	16 808	19 834	-2 317	3 121
19 J-O	A 19 852	9 700	10 152	25 661	-1 160	7 489	244	19 087	46 594	8 322	34 833	-2 039	5 479
18 Jul	P 1 874	412	1 462	6 626	1 043	-58	11	5 631	70	2 009	-1 785	276	-430
Aug	P 4 796	924	3 872	3 453	291	807	3	2 353	-7 460	2 526	-5 802	-99	-4 086
Sep	P 4 590	2 009	2 580	8 390	232	4 387	150	3 620	19 258	1 793	15 285	-846	3 026
Oct	P 2 318	994	1 324	2 494	39	672	250	1 534	-4 838	1 825	-7 319	203	453
Nov	P 3 570	575	2 995	2 363	324	1 948	-15	1 07	3 664	766	-3 700	434	6 165
Dec	P -8 261	-86	-8 175	-5 289	153	-1 510	13	-3 945	21 030	1 587	18 089	2 335	-982
19 Jan	P 407	964	-557	-5 614	-217	-4 542	4	-859	-18 219	-5 728	-9 295	-1 693	-1 503
Feb	P 3 335	729	2 606	4 586	603	4 098	4	-118	3 257	662	2 607	-340	327
Mar	P 3 787	711	3 076	185	-1 407	1 405	113	74	43 896	1 238	39 970	208	2 480
Apr	P 350	-221	571	5 455	-210	2 910	-10	2 764	-12 325	1 907	-13 256	-164	-812
May	P 394	961	-567	4 505	494	2 120	5	1 886	5 952	1 595	2 550	-383	2 190
Jun	P 4 889	3 295	1 594	5 055	75	2 863	39	2 078	24 470	435	23 262	47	726
Jul	P -867	113	-980	2 262	19	-795	63	2 975	-8 254	2 288	-11 619	155	922
Aug	P 2 977	1 226	1 751	786	-38	-1 024	2	1 845	9 530	1 982	10 648	-175	-2 925
Sep	P 3 920	1 582	2 338	2 414	-747	-2 015	26	5 150	1 034	2 153	-3 564	187	2 258
Oct	A 660	340	319	6 026	267	2 470	-1	3 291	-2 746	1 790	-6 471	118	1 816

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

17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION
A) Balance of payments
17.9 Financial account. Direct and portfolio investment
**Net changes in assets
MFIs and General government**

EUR millions

		Portfolio investment										
		Direct investment	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	Total	Debt securities Long-term		
1	2=3+4	3	4	5=6+7	6	7=8+9	8	9	10	11		
14		8 696	-3 937	-3 937	- 6 208	2 481	3 727	5 914	-2 187	-4 445	-4 445	
15		11 792	16 006	16 006	- -1 263	1 800	-3 063	-2 544	-519	-3 049	-3 058	
16		6 650	12 003	12 003	- -1 836	-1 708	-128	1 394	-1 522	106	105	
17	P	6 399	7 771	7 771	- 7 082	4 530	2 552	2 905	-353	70	71	
18	P	9 878	8 681	8 681	- 13 749	452	13 297	11 950	1 347	699	696	
15 Q4		2 587	5 860	5 860	- -11 018	1 513	-12 530	-9 907	-2 623	-2 848	-2 848	
16 Q1		3 435	5 541	5 541	- 2 179	114	2 065	1 195	870	60	60	
Q2		453	2 835	2 835	- -4 314	-2 173	-2 141	-1 289	-853	6	6	
Q3		1 324	-298	-298	- 2 664	83	2 581	1 437	1 145	30	29	
Q4		1 439	3 925	3 925	- -2 365	268	-2 632	51	-2 684	9	9	
17 Q1	P	1 076	2 578	2 578	- 7 620	285	7 335	5 928	1 407	16	12	
Q2	P	2 226	1 503	1 503	- 590	1 325	-734	-165	-569	75	82	
Q3	P	2 108	677	677	- -3 486	-536	-2 950	-3 052	102	1	0	
Q4	P	988	3 013	3 013	- 2 357	3 456	-1 098	194	-1 292	-22	-23	
18 Q1	P	3 444	3 601	3 601	- 8 990	-759	9 749	8 233	1 516	197	186	
Q2	P	1 605	2 998	2 998	- -1 486	-74	-1 412	169	-1 580	89	88	
Q3	P	3 346	1 566	1 566	- 5 135	-29	5 164	4 735	429	163	167	
Q4	P	1 482	516	516	- 1 109	1 314	-205	-1 187	982	249	255	
19 Q1	P	2 404	-1 021	-1 420	399 961	2 090	-1 129	-2 231	1 102	120	119	
Q2	P	4 035	359	60	299 7 893	218	7 675	6 623	1 052	34	32	
Q3	P	2 921	-765	-765	-0 -3 834	1 086	-4 921	-4 149	-771	92	90	

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

EUR millions

		Other resident sectors										
		Direct investment					Portfolio investment					
		Total	of which:	Equity	Debt instruments	Total	of which:	Equity and investment fund shares	Debt securities (a)			
			NMFIs				Total		NMFIs	Total	Long-term	Short-term
1=3+4	2	3	4	5=7+8	6	7	8=9+10	9	10			
14		25 589	2 962	18 878	6 711	50 299	42 216	31 469	18 830	17 626	1 204	
15		38 896	1 194	27 711	11 186	68 153	56 679	47 655	20 498	21 420	-922	
16		44 194	8 555	32 967	11 228	27 322	24 489	11 522	15 800	15 298	502	
17	P	28 641	-3 105	37 382	-8 741	71 464	53 548	51 116	20 349	18 167	2 182	
18	P	15 555	4 299	16 111	-556	33 289	30 294	14 842	18 447	14 737	3 710	
15 Q4		-1 130	-5 991	-4 849	3 720	11 426	8 978	7 302	4 124	4 114	9	
16 Q1		13 905	5 135	10 782	3 123	1 023	1 681	-480	1 503	1 692	-189	
Q2		18 746	3 198	13 334	5 412	10 605	10 111	5 146	5 459	5 314	145	
Q3		9 647	4 802	8 694	952	7 057	5 570	2 379	4 678	4 654	25	
Q4		1 897	-4 580	156	1 740	8 636	7 128	4 476	4 160	3 638	522	
17 Q1	P	13 820	1 760	10 211	3 609	23 158	17 276	15 597	7 561	5 992	1 569	
Q2	P	5 105	848	-20	5 125	23 198	17 988	15 230	7 968	6 609	1 359	
Q3	P	11 231	1 632	7 085	4 146	13 421	11 476	9 133	4 288	3 460	828	
Q4	P	-1 514	-7 345	20 107	-21 621	11 688	6 809	11 156	532	2 107	-1 574	
18 Q1	P	6 249	784	5 672	577	13 820	11 116	11 120	2 700	3 670	-970	
Q2	P	5 248	1 709	5 787	-539	10 170	8 554	1 597	8 573	7 452	1 121	
Q3	P	7 914	1 206	9 691	-1 777	11 604	10 840	5 506	6 098	3 845	2 253	
Q4	P	-3 856	600	-5 039	1 183	-2 305	-216	-3 381	1 076	-230	1 307	
19 Q1	P	5 125	1 291	2 389	2 737	-903	109	-1 236	333	222	112	
Q2	P	1 598	-1 961	-760	2 358	6 729	4 301	2 897	3 831	3 929	-97	
Q3	P	3 110	1 217	3 233	-124	9 970	7 389	2 594	7 376	7 717	-341	

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

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

17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION
A) Balance of payments
17.11 Financial account. Other investment
**Net changes in assets
Breakdown by institutional sector**

EUR millions

	Total 1=2+6+11	General government				Other resident sectors				Monetary financial institutions						
		Total 2=3to5	Loans 3	Currency and deposits 4	Other financial assets (a) 5	Total of which: 6=8to10	Loans 8	Currency and deposits 9	Other financial assets (a) 10	Total 11=12+13	Banco de España 12	Other monetary financial institutions				
												Total 13=14 to16	Loans 14	Currency and deposits 15	Other financial assets (a) 16	
																NMFIs 7
14	16 240	5 085	841	-5	4 249	-4 681	463	212	-4 126	-766	15 836	23 711	-7 876	-1 480	-11 050	4 654
15	15 999	-1 024	-1 308	-1	285	-6 261	-2 787	703	-4 304	-2 660	23 284	13 276	10 008	3 518	6 570	-79
16	21 004	-1 561	-34	0	-1 528	1 970	-563	-289	-462	2 721	20 595	14 252	6 344	9 183	-5 492	2 652
17	P 34 812	439	-410	-0	849	4 097	1 292	469	-216	3 844	30 276	14 401	15 875	9 222	6 284	369
18	P 62 140	452	-119	1	570	8 304	575	369	3 624	4 311	53 384	19 162	34 222	8 475	23 557	2 191
15 Q4	5 601	3 115	252	-	2 864	-3 405	-4 247	287	-7 873	4 181	5 891	2 870	3 021	2 438	-98	681
16 Q1	794	-1 888	-60	0	-1 828	-1 286	-296	-88	154	-1 353	3 968	2 236	1 732	-1 002	726	2 008
Q2	16 592	-794	-70	-0	-724	572	1 163	-378	792	158	16 813	3 398	13 416	4 292	4 755	4 368
Q3	375	11	-88	-0	99	1 122	747	-31	2 307	-1 154	5 902	-6 660	814	-7 073	-401	
Q4	3 243	1 109	184	0	924	1 563	-2 176	208	-3 715	5 070	572	2 716	-2 145	5 079	-3 901	-3 323
17 Q1	P 13 827	-1 216	-268	-0	-948	440	612	-164	1 826	-1 222	14 602	3 310	11 293	3 384	7 425	484
Q2	P -2 014	-741	-74	0	-667	-1 331	-556	-61	-1 613	343	59	3 568	-3 509	2 246	-5 385	-370
Q3	P 1 894	32	-43	-0	75	-442	35	608	-747	-303	2 304	4 058	-1 755	2 542	-4 241	-56
Q4	P 21 105	2 364	-26	0	2 390	5 429	1 201	87	317	5 026	13 312	3 465	9 846	1 051	8 484	311
18 Q1	P 9 349	-2 233	67	0	-2 301	-59	-1 317	-124	272	-206	11 641	2 871	8 769	251	9 152	-634
Q2	P 21 068	382	-64	-0	446	4 218	3 190	89	2 455	1 673	16 468	5 783	10 686	3 578	3 296	3 812
Q3	P 11 868	-669	-83	0	-586	-1 490	-2 245	124	-109	-1 505	14 027	6 329	7 698	1 197	6 277	224
Q4	P 19 856	2 972	-39	1	3 010	5 636	947	281	1 007	4 348	11 248	4 179	7 069	3 448	4 832	-1 211
19 Q1	P 28 934	-1 825	-59	-0	-1 765	1 304	-1 171	-47	3 304	-1 953	29 454	-3 828	33 282	2 840	25 119	5 322
Q2	P 18 097	-500	-184	-0	-316	2 104	2 535	117	1 107	880	16 492	3 937	12 556	2 301	7 245	3 009
Q3	P 2 310	166	199	13	-46	254	301	-89	1 309	-965	1 889	6 423	-4 534	1 284	-7 728	1 910

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

17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION
A) Balance of payments
17.12 Financial account. Net changes in liabilities
Breakdown by institutional sector

EUR millions

	Direct investment			Portfolio investment				Other investment				
	Total 1=2+3	Other monetary financial institutions 2	Other resident sectors 3	Total 4=5+6+7	Other monetary financial institutions 5	General government 6	Other resident sectors 7	Total 8=9 to 12	Banco de España 9	Other monetary financial institutions 10	General government 11	Other resident sectors 12
15	20 614	-712	21 326	69 005	7 030	64 109	-2 135	37 030	75 052	-25 862	-8 967	-3 193
16	39 664	1 889	37 775	-21 055	-13 428	537	-8 164	66 262	88 601	-18 616	-2 068	-1 654
17	P 23 053	-524	23 576	53 537	29 593	29 578	-5 634	58 081	58 434	2 208	-4 784	2 222
18	P 40 620	3 876	36 744	34 745	5 461	42 315	-13 031	41 114	44 284	-15 847	-9 157	21 834
18 J-O	P 42 570	3 624	38 946	22 564	4 723	29 938	-12 097	37 626	37 619	-16 517	-7 642	24 166
19 J-O	A 9 816	2 471	7 346	77 662	14 147	54 401	9 113	-26 139	-19 140	-6 488	1 110	-1 621
18 Jul	P 6 931	82	6 849	1 918	-382	1 737	563	-5 176	4 728	-6 289	61	-3 676
Aug	P 4 282	333	3 949	-1 541	-2 209	2 581	-1 912	-7 716	-12 100	7 684	196	-3 497
Sep	P 2 076	281	1 795	15 215	4 458	8 805	1 951	13 574	8 309	1 462	424	3 379
Oct	P -8 973	-279	-8 694	-4 430	1 178	-5 340	-268	6 276	3 045	-7 501	-1 405	12 138
Nov	P 2 765	585	2 181	7 148	1 253	5 799	96	266	4 239	-3 663	-43	-267
Dec	P -4 715	-333	-4 382	5 033	-515	6 578	-1 030	3 222	2 426	4 333	-1 472	-2 065
19 Jan	P 4 800	589	4 211	-6 905	-6 345	-565	5	-21 189	-8 699	-9 260	-1 030	-2 201
Feb	P 4 881	796	4 085	18 242	6 597	5 890	5 755	-8 264	-2 380	-6 783	373	526
Mar	P 1 303	519	784	12 496	1 416	6 931	4 149	29 803	4 669	23 471	223	1 439
Apr	P 724	124	600	2 874	1 132	-2 022	3 764	-11 859	3 032	-11 681	225	-3 435
May	P -1 985	755	-2 741	2 921	-2 124	10 316	-5 271	1 665	3 211	-2 555	-102	1 110
Jun	P -1 171	-813	-358	23 603	3 441	20 270	-107	6 452	2 367	4 523	-70	-368
Jul	P -2 587	-569	-2 019	-31	3 991	-2 263	-1 759	-10 161	1 606	-12 199	464	-32
Aug	P 1 246	496	750	6 996	-1 387	7 261	1 122	-822	-4 054	5 385	305	-2 458
Sep	P 3 489	239	3 251	16 884	5 159	10 016	1 710	-13 062	-15 285	-438	739	1 921
Oct	A -883	334	-1 217	581	2 268	-1 433	-254	1 298	-3 608	3 049	-18	1 875

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	
14	1 390	11 949	14 384	-2 435	-4 399	1 964	48 458	19 850	28 608
15	-712	7 030	10 282	-3 251	-5 161	1 910	64 109	59 150	4 960
16	1 889	-13 428	-877	-12 551	-13 632	1 081	538	-1 070	1 609
17 P	-524	29 593	9 585	20 008	18 004	2 004	29 578	29 407	171
18 P	3 876	5 461	-4 700	10 161	8 401	1 760	42 315	50 638	-8 323
15 Q4	633	-1 225	544	-1 769	-2 328	559	3 777	2 234	1 543
16 Q1	33	-6 551	-914	-5 636	-6 319	682	-1 196	4 321	-5 517
Q2	-40	-5 743	-1 653	-4 090	-5 268	1 178	-858	-2 142	1 284
Q3	1 309	-234	236	-470	-337	-133	-932	-733	-199
Q4	587	-901	1 455	-2 355	-1 709	-646	3 524	-2 516	6 041
17 Q1 P	2 226	-4 166	107	-4 274	-3 548	-726	3 221	4 361	-1 140
Q2 P	-892	8 862	2 367	6 495	6 864	-369	13 812	14 905	-1 093
Q3 P	-155	15 417	6 584	8 833	5 254	3 580	-5 002	1 049	-6 051
Q4 P	-1 703	9 481	527	8 953	9 435	-481	17 546	9 092	8 454
18 Q1 P	2 141	4 041	-905	4 946	910	4 036	14 492	19 683	-5 191
Q2 P	1 067	-2 363	-2 733	370	3 587	-3 217	7 664	11 238	-3 574
Q3 P	695	1 867	-180	2 047	2 452	-405	13 123	13 125	-3
Q4 P	-27	1 916	-882	2 798	1 452	1 347	7 037	6 592	445
19 Q1 P	1 904	1 668	599	1 069	2 663	-1 594	12 257	15 694	-3 438
Q2 P	66	2 449	525	1 924	1 008	916	28 563	32 291	-3 728
Q3 P	166	7 762	720	7 043	7 701	-658	15 014	15 150	-136

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

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

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

17.14 Financial account. Direct and portfolio investment
Net changes in liabilities
Other resident sectors

EUR millions

	Other resident sectors								
	Direct investment				Portfolio investment				
	Total	of which:	Equity	Debt instruments	Total	of which:	Equity and investment fund shares	Debt securities (a)	
		NMFIs				NMFIs		Long-term	Short-term
1=3+4	2	3	4	5=7+8+9	6	7	8	9	
14	22 214	-2 397	13 405	8 808	-5 679	-15 575	7 092	-14 313	1 542
15	21 326	-323	19 871	1 455	-2 135	-17 002	16 681	-19 647	832
16	37 775	2 830	37 437	338	-8 164	-10 046	1 993	-11 184	1 027
17 P	23 576	-5 976	18 227	5 349	-5 634	-17 442	5 988	-7 803	-3 819
18 P	36 744	1 087	38 940	-2 196	-13 031	-6 619	-8 429	-5 382	780
15 Q4	-4 980	-4 823	-2 879	-2 101	1 110	-3 976	3 544	-2 944	511
16 Q1	10 787	3 965	9 294	1 492	-8 718	-951	-4 265	-7 876	3 423
Q2	13 056	360	9 946	3 109	1 846	-4 017	4 167	538	-2 859
Q3	13 395	2 606	8 668	4 726	-924	-2 781	1 828	-2 517	-236
Q4	538	-4 101	9 529	-8 991	-367	-2 297	264	-1 329	698
17 Q1 P	16 136	457	7 073	9 063	247	-4 285	568	706	-1 027
Q2 P	1 944	767	-3 265	5 209	4 889	-391	4 542	152	195
Q3 P	5 933	1 770	5 457	476	-5 114	-5 116	564	-5 567	-111
Q4 P	-436	-8 970	8 963	-9 399	-5 656	-7 649	314	-3 095	-2 875
18 Q1 P	11 377	1 199	10 533	844	405	20	694	-444	155
Q2 P	23 669	-576	20 984	2 686	-12 837	-3 411	-8 979	-4 400	543
Q3 P	12 593	2 054	10 108	2 485	602	-2 468	-549	767	385
Q4 P	-10 896	-1 590	-2 685	-8 211	-1 202	-760	404	-1 304	-303
19 Q1 P	9 079	633	9 208	-129	9 909	-482	4 454	3 475	1 980
Q2 P	-2 499	-151	1 075	-3 574	-1 614	-2 351	1 312	-3 488	562
Q3 P	1 982	-46	-2 104	4 086	1 073	-2 499	-860	-89	2 021

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

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

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

17.15 Financial account. Other investment
Net changes in liabilities
Breakdown by institutional sector

EUR millions

	Total	General government			Other resident sectors				Monetary financial institutions					
		Total	Loans	Other financial liabilities (a)	Total	of which:		Loans	Other financial liabilities (a)	Total	Banco de España	Other monetary financial institutions		
						NMFIs						Total	Deposits	Other financial liabilities (a)
1=2+5+9	2=3+4	3	4	5=7+8	6	7	8	9=10+11	10	11=12+13	12	13		
14	8 049	5 016	5 243	-227	223	2 516	-2 729	2 952	2 811	-3 509	6 320	5 844	476	
15	37 030	-8 967	-8 908	-58	-3 193	362	-2 440	-754	49 190	75 052	-25 862	-24 440	-1 422	
16	66 262	-2 068	-2 833	764	-1 654	-556	-4 938	3 284	69 984	88 601	-18 616	-18 776	160	
17 P	58 081	-4 784	-4 071	-713	2 222	4	-1 800	4 022	60 643	58 434	2 208	527	1 681	
18 P	41 114	-9 157	-9 102	-54	21 834	8 258	15 626	6 208	28 437	44 284	-15 847	-16 056	209	
15 Q4	-3 506	-2 223	-2 224	1	-2 611	-1 729	-2 356	-255	1 328	25 733	-24 405	-23 782	-623	
16 Q1	31 878	-210	-231	21	713	813	183	530	31 374	15 252	16 123	15 671	452	
Q2	30 989	-723	-744	21	-1 730	-386	-3 062	1 333	33 441	44 161	-10 720	-10 525	-195	
Q3	2 894	-63	-83	21	-1 212	-831	-618	-595	4 169	17 762	-13 592	-14 008	416	
Q4	502	-1 072	-1 774	702	575	-153	-1 441	2 016	999	11 426	-10 427	-9 914	-512	
17 Q1 P	47 349	-1 809	-1 037	-772	3 098	2 848	-436	3 534	46 060	49 431	-3 371	-3 879	508	
Q2 P	-3 213	-194	-191	-3	-1 295	313	-36	-1 259	-1 724	-259	-1 465	-2 371	906	
Q3 P	4 210	-0	2	-3	-2 299	-2 923	-1 810	-489	6 510	5 760	750	-940	1 690	
Q4 P	9 735	-2 780	-2 845	65	2 718	-234	483	2 235	9 797	3 502	6 294	7 718	-1 423	
18 Q1 P	15 649	-3 331	-3 275	-56	11 133	10 021	7 605	3 528	7 847	10 435	-2 588	-2 707	119	
Q2 P	15 019	-3 587	-3 586	-1	4 689	1 745	1 892	2 797	13 916	23 202	-9 285	-9 112	-174	
Q3 P	682	682	679	2	-3 793	-1 419	-2 821	-973	3 794	937	2 857	-701	3 558	
Q4 P	9 765	-2 920	-2 921	1	9 805	-2 089	8 950	855	2 879	9 710	-6 831	-3 536	-3 295	
19 Q1 P	349	-434	-432	-2	-235	-571	-1 694	1 459	1 018	-6 410	7 428	7 875	-447	
Q2 P	-3 742	53	58	-5	-2 693	1 000	-3 973	1 280	-1 103	8 610	-9 713	-9 605	-108	
Q3 P	-24 045	1 508	1 510	-2	-568	-816	66	-635	-24 985	-17 733	-7 252	-8 448	1 196	

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

17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION
A) Balance of payments
17.16 Financial account by institutional sector and functional category. Breakdown by geographical and economic areas (a) (b)

2018 data. 2019 September update

EUR millions

	Other monetary financial institutions			General government		Other resident sectors			
	Direct investment	Portfolio investment (c)	Other investment	Portfolio investment (c)	Other investment	Direct investment	Portfolio investment (c)	Other investment	
	1	2	3	4	5	Total	Of which: SPE (d)	8	9
NET CHANGE IN ASSETS									
TOTAL WORLD	9 878	22 430	53 384	699	452	15 555	1 265	33 289	8 304
Europe	7 217	18 395	44 689	623	506	3 086	1 379	29 674	8 113
EU-28	6 015	18 550	43 035	624	554	1 164	1 463	29 888	7 836
Euro area	4 165	11 131	35 366	611	...	1 878	799	33 440	5 981
Germany	171	-72	1 254	...	...	-2 008	...	2 881	189
Belgium . . . . .	...	-305	1 114	...	...	-547	...	1 442	-96
Netherlands . . . . .	...	496	3 127	...	...	-317	...	1 824	2 946
France	1 291	3 615	932	...	...	76	...	5 569	589
Italy	192	5 318	6 839	576	...	-797	...	9 519	279
Portugal	539	-1 788	937	...	...	843	...	578	242
Rest of euro area . . . . .	...	3 866	21 163	...	...	4 627	...	11 628	1 831
United Kingdom . . . . .	...	1 073	7 977	...	...	1 537	687	-4 065	1 367
Rest of EU-28 . . . . .	...	6 346	-308	...	536	-2 251	...	513	488
Rest of Europe	1 202	-155	1 655	...	...	1 922	-84	-214	277
America	2 582	3 912	1 305	51	...	9 431	-121	2 897	-219
Central and North America	2 743	4 097	-166	51	...	2 490	...	...	-343
South America	-161	-185	1 471	...	...	6 941	...	...	124
Africa . . . . .	...	...	-79	...	66	-392	...	...	135
Asia	107	82	7 378	...	-84	3 347	...	1 108	-228
Oceania . . . . .	...	...	...	...	...	322	...	-469	...
OECD	10 118	13 449	23 407	688	...	7 158	1 110	33 501	7 748
OPEC	65	-56	609	...	...	1 957	...	-110	...
NICs . . . . .	...	-105	3 584	...	...	1 576	...	126	-295
ASEAN . . . . .	...	...	605	...	...	-369	...	...	-266
NET CHANGE IN LIABILITIES									
TOTAL WORLD	3 876	5 461	28 437	42 315	-9 157	36 744	1 125	-13 031	21 834
Europe	3 849	-9 712	21 420	138	-9 160	25 863	-1 217	-24 147	17 240
EU-28 . . . . .	...	-10 211	21 141	...	-9 160	25 363	-1 223	-24 255	17 378
Euro area . . . . .	...	-4 655	26 312	3 739	-7 554	22 846	-1 822	-14 744	5 121
Germany	632	-324	1 383	-6 876	-431	5 881	...	-1 907	1 557
Belgium . . . . .	...	-2 243	219	3 139	...	172	...	-5 394	103
Netherlands	1 568	466	4 155	-1 695	...	115	...	...	-467
France	1 140	706	-20 304	8 244	930	625	...	-1 811	673
Italy	316	1 386	387	-10 712	...	6 255	...	...	594
Portugal . . . . .	...	...	-2 216	507	...	304	...	...	171
Rest of euro area	131	-4 637	42 688	11 132	-8 070	9 493	...	-5 669	2 491
United Kingdom . . . . .	...	-5 468	-6 782	-3 603	-58	2 401	...	-9 569	12 987
Rest of EU-28 . . . . .	...	-88	1 611	-126	-1 547	116	...	59	-729
Rest of Europe . . . . .	...	499	278	128	...	500	...	108	-138
America . . . . .	...	460	429	-2 030	...	...	...	-436	3 375
Central and North America . . . . .	...	480	277	-819	...	1 560	...	-456	3 331
South America . . . . .	...	...	152	-1 211	...	-1 528	...	...	...
Africa . . . . .	...	...	-230	...	...	-167	...	...	269
Asia	119	245	7 058	...	...	10 784	...	204	416
Oceania . . . . .	...	...	-252	...	...	...	...	...	...
OECD	3 695	-9 305	-21 336	-1 970	358	33 278	1 107	-24 560	20 703
OPEC	107	90	2 560	...	...	2 804	...	89	248
NICs . . . . .	...	126	-79	...	...	3 075	...	...	...
ASEAN . . . . .	...	173	...	-	...	2 554	...	120	68

...: Amount below the editing threshold or with not sufficient number of observations for the considered phenomenon.

-: Nil.

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

b. The difference between the amount assigned to the world total and the sum of the amounts for all the geographical areas is due to data without a geographical assignment and data from international institutions other than European Union.

c. In the case of portfolio investment, the geographical breakdown of liabilities (payments) is based on the available information. This refers to the first non-resident counterpart, which does not necessarily correspond to the final holder of the securities.

d. SPEs: Special Purpose Entities. These entities essentially correspond to foreign-equity holding companies (ETVEs in their Spanish initials) and other holding companies whose main purpose is to channel direct investment.

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

17.21b Integrated IIP Statement. Assets and liabilities

2019 September update

EUR billions

	End-of-period positions		Changes in positions						
	December 2017	December 2018	Total	Changes in transactions	Changes in positions other than transactions				
					Total	Revaluation effects			Other Changes in volume(a)
						Total	Revaluations due to price changes	Revaluations due to exchange rate changes	
ASSETS									
TOTAL (b)	1 810	1 902	92	146	-54	-47	-45	-2	-7
Banco de España	243	273	30	30	0	0	-1	1	0
Portfolio investment	66	73	7	9	-1	-1	-2	-	-
Other investment	119	138	19	19	0	-	-	-	0
Reserves	58	62	4	2	2	2	0	1	-
Total excluding Banco de España	1 567	1 629	62	116	-54	-47	-44	-3	-7
Direct investment	658	661	3	25	-23	-15	-4	-10	-8
Equity	537	538	2	24	-22	-15	-4	-10	-8
Debt instruments	122	123	1	1	-0	0	-	0	-0
Portfolio investment	545	558	13	48	-35	-35	-39	4	1
Equity and investment fund shares	295	285	-10	15	-26	-26	-28	3	-0
Other MFIs	14	10	-4	0	-4	-4	-4	0	-
NMFIs	162	159	-3	13	-16	-15	-17	2	-1
NF Corporations households and NPISHS	119	115	-4	2	-6	-7	-8	1	1
Debt securities	250	274	23	32	-9	-10	-11	1	1
Other MFIs	74	86	11	13	-2	-2	-3	1	-
General Government	1	2	1	1	-0	-0	-0	0	-
NMFIs	165	175	10	17	-7	-7	-8	0	0
NF Corporations households and NPISHS	10	11	1	1	0	-0	-0	0	0
Other investment	364	410	46	43	3	3	-0	3	-0
LIABILITIES									
TOTAL (b)	2 797	2 860	63	116	-53	-52	-57	5	-2
Banco de España	439	483	44	44	0	0	-	0	-0
Other investment	439	483	44	44	0	0	-	0	-0
Total excluding Banco de España	2 358	2 377	19	72	-53	-52	-57	5	-1
Direct investment	740	787	47	41	7	9	8	1	-3
Equity	519	566	47	40	7	8	8	0	-1
Debt instruments	220	220	0	1	-1	1	-	1	-2
Portfolio investment	1 109	1 082	-28	35	-62	-63	-65	2	1
Equity and investment fund shares	337	280	-57	-13	-44	-45	-45	-0	1
Other MFIs	102	70	-32	-5	-27	-27	-27	-0	-
NMFIs	18	16	-2	-1	-1	-1	-1	0	0
NF Corporations households and NPISHS	217	194	-23	-7	-16	-16	-16	-0	1
Debt securities	773	802	29	48	-19	-19	-20	2	0
Other MFIs	169	170	1	10	-9	-9	-10	1	-
General Government	481	519	39	42	-4	-4	-4	0	-
NMFIs	52	42	-10	-6	-4	-3	-3	0	-1
NF Corporations households and NPISHS	71	70	-1	1	-2	-3	-4	1	1
Other investment	509	508	-1	-3	2	2	-0	2	0
Memorandum item:									
Gross external debt	1 940	2 013	73	90	-17	-15	-20	5	-1

...: Amount below the editing threshold or with not sufficient number of observations for the considered phenomenon.

- : Nil.

a. Other changes in volume (which include, among others, forgiveness, unilateral loan cancellations and reclassifications) may also incorporate statistical discrepancies between the international investment positions and the financial account of the balance of payments.

b. Not including financial derivatives.

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

17.21c Breakdown by institutional sector

End-of-period positions EUR billions

	Banco de España			Total excluding Banco de España														
	Net position	Assets	Liabilities	Net position	Assets	Liabilities	Other MFIs			General government			Other resident sectors					
							Net position	Assets	Liabilities	Net position	Assets	Liabilities	Net position	Assets	Liabilities			
	1=2-3	2	3	4=5-6	5=8+11+15	6=9+12+17	7=8-9	8	9	10=11-12	11	12	13=15-17	of which: NMFIs 14	15	of which: NMFIs 16	17	of which: NMFIs 18
11	-58	121	179	-939	1 322	2 261	-367	540	907	-251	28	279	-322	-86	754	150	1 075	235
12	-219	121	341	-698	1 395	2 092	-141	580	721	-285	47	332	-271	-5	768	208	1 039	213
13	-100	120	220	-847	1 300	2 148	-190	458	648	-360	61	422	-297	30	781	252	1 078	223
14	-68	149	217	-923	1 405	2 327	-212	485	697	-439	63	502	-271	65	856	292	1 128	227
15 Q3	-89	177	266	-878	1 505	2 383	-177	499	677	-488	59	547	-213	126	947	340	1 160	214
Q4	-106	186	292	-852	1 515	2 367	-153	489	642	-493	59	552	-207	135	967	345	1 174	210
16 Q1	-112	195	307	-862	1 510	2 373	-152	497	649	-499	58	557	-211	132	955	368	1 166	236
Q2	-145	206	351	-808	1 563	2 371	-118	517	635	-503	57	560	-188	150	989	383	1 177	234
Q3	-152	217	369	-823	1 565	2 388	-115	508	623	-506	57	563	-202	161	1 000	396	1 202	235
Q4	P -158	223	381	-795	1 579	2 373	-118	493	611	-495	58	553	-182	178	1 028	411	1 210	233
17 Q1	P -201	229	430	-781	1 632	2 414	-107	504	611	-489	57	546	-185	197	1 071	431	1 256	234
Q2	P -199	231	430	-813	1 622	2 436	-112	495	607	-505	56	561	-196	201	1 071	439	1 267	238
Q3	P -201	234	435	-802	1 634	2 436	-138	488	626	-498	57	554	-166	217	1 090	452	1 256	235
Q4	P -196	243	439	-797	1 655	2 452	-152	498	650	-511	59	570	-135	254	1 097	455	1 233	201
18 Q1	P -201	248	449	-807	1 674	2 481	-134	509	642	-534	57	591	-139	245	1 108	456	1 248	211
Q2	P -214	258	472	-791	1 699	2 490	-106	521	627	-530	57	587	-155	256	1 120	462	1 276	206
Q3	P -209	265	473	-785	1 722	2 507	-95	530	625	-539	57	596	-151	268	1 136	472	1 287	205
Q4	P -210	273	483	-756	1 713	2 469	-68	540	608	-539	60	599	-149	260	1 113	458	1 262	198
19 Q1	P -206	271	477	-774	1 802	2 576	-49	582	631	-564	60	624	-162	276	1 160	477	1 322	202
Q2	P -208	277	485	-774	1 844	2 618	-17	612	629	-613	59	673	-144	284	1 173	484	1 317	200
Q3	P -180	288	468	-802	1 880	2 682	-27	622	649	-637	60	696	-138	299	1 199	496	1 336	197

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	
11	1 443	529	462	67	271	88	178	4	52	382	88	211	83	32	140	36
12	1 516	548	465	84	293	105	175	13	43	396	88	210	98	40	157	38
13	1 420	537	452	85	314	139	168	7	33	344	91	157	95	53	105	34
14	1 554	560	468	92	382	175	200	6	31	344	93	147	104	77	120	41
15 Q3	1 682	603	503	100	437	210	219	8	41	347	95	161	92	87	118	49
Q4	1 701	614	510	104	441	225	211	5	46	351	98	154	98	90	109	50
16 Q1	1 705	621	513	108	433	214	213	6	53	342	94	153	94	92	115	49
Q2	1 769	645	532	112	438	215	218	5	56	356	99	159	98	96	124	54
Q3	1 781	644	532	112	453	222	225	6	56	350	99	154	97	102	118	59
Q4	P 1 801	658	543	114	464	233	227	4	58	353	106	148	99	104	104	60
17 Q1	P 1 862	677	562	115	499	255	237	7	61	363	108	157	97	108	94	60
Q2	P 1 853	663	544	119	519	269	243	7	62	352	108	147	97	111	89	57
Q3	P 1 868	667	544	123	532	281	242	8	63	347	111	141	96	115	88	56
Q4	P 1 897	658	537	122	545	295	245	5	66	364	112	149	103	119	87	58
18 Q1	P 1 921	658	535	123	565	303	257	6	69	369	111	157	100	122	81	57
Q2	P 1 957	652	530	122	572	307	260	5	71	387	116	165	107	127	87	59
Q3	P 1 987	658	536	122	587	314	265	8	72	393	117	171	105	134	84	59
Q4	P 1 986	661	538	123	558	285	264	10	73	410	121	177	111	138	84	62
19 Q1	P 2 073	684	556	129	586	308	267	11	73	446	126	207	113	134	86	64
Q2	P 2 122	687	556	131	607	315	280	12	74	458	127	214	116	138	93	65
Q3	P 2 168	690	557	133	623	322	290	10	75	457	130	210	117	145	111	68

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

17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION
B) International Investment Position

17.22a Assets by institutional sector and functional category
Breakdown by geographical and economic areas (a) (b)

2018 data. 2019 September update

EUR millions

	Monetary financial institutions			General government		Other resident sectors			
	Direct investment	Portfolio investment	Other investment	Portfolio investment	Other investment	Direct investment		Portfolio investment	Other investment
	1	2	3	4	5	Total	Of which: SPE (c)	8	9
ASSETS									
TOTAL WORLD	118 929	168 663	385 978	1 547	58 447	542 439	30 368	461 000	103 196
Europe	69 054	147 231	324 881	1 158	50 209	306 524	25 932	402 169	81 926
EU-28	62 517	146 454	313 894	1 140	49 682	283 719	20 000	392 768	72 047
Euro area	31 773	91 903	264 750	971	39 338	181 993	5 490	363 758	52 892
Germany . . . . .	...	2 720	13 519	...	...	25 338	...	21 820	7 786
Belgium . . . . .	...	190	3 857	...	...	5 575	...	4 120	1 820
Netherlands . . . . .	...	7 913	23 907	112	...	56 949	997	25 443	7 419
France	4 366	4 875	41 288	...	...	26 212	...	55 643	11 927
Italy	2 020	55 920	17 695	668	...	10 636	...	56 412	3 098
Portugal	3 192	9 186	11 851	...	3 496	16 971	...	7 623	3 254
Rest of euro area	2 290	11 099	152 632	...	35 816	40 312	3 141	192 698	17 589
United Kingdom . . . . .	...	5 006	46 676	104	...	89 756	...	23 414	12 134
Rest of EU-28 . . . . .	...	49 545	2 468	...	10 322	11 970	...	5 596	7 021
Rest of Europe	6 537	777	10 987	...	526	22 806	...	9 401	9 879
America	48 518	18 083	42 058	285	1 678	214 546	4 372	47 046	8 092
Central and North America	38 532	...	32 385	285	929	109 907	3 180	45 654	6 853
South America	9 986	...	9 672	...	749	104 639	1 192	1 392	1 239
Africa	149	...	2 171	...	1 538	5 453	...	...	2 391
Asia	1 201	309	16 245	...	1 400	14 102	...	5 145	3 820
Oceania . . . . .	...	172	415	...	...	1 811	...	1 951	351
OECD	109 233	108 553	215 626	1 484	30 137	419 290	28 079	447 341	74 985
OPEC	140	...	3 954	...	579	10 810	...	...	1 151
NICs	517	...	9 313	...	...	4 092	...	871	1 080
ASEAN	210	...	1 192	...	336	2 017	...	254	772

...: Amount below the editing threshold or with not sufficient number of observations for the considered phenomenon.

- : Nil.

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

b. The difference between the amount assigned to the world total and the sum of the amounts for all the geographical areas is due to data without a geographical assignment and data from international institutions other than European Union.

c. SPEs: Special Purpose Entities. These entities essentially correspond to foreign-equity holding companies (ETVEs in their Spanish initials) and other holding companies whose main purpose is to channel direct investment.

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

17.23 Assets. Portfolio investment
Breakdown by financial instrument and institutional sector

End-of-period positions

EUR millions

	Equity and investment fund shares				Debt securities Long-term (a)						Debt securities Short-term (a)					
	Total 1=2+3	Other MFIs 2	Other resident sectors 3		Total 5=6to9	Banco de España 6	Other MFIs 7	General government 8	Other resident sectors 9		Total 11=12to15	Banco de España 12	Other MFIs 13	General government 14	Other resident sectors 15	
			of which:						of which:						of which:	
			Total	NMFIs 4					Total	NMFIs 10					Total	NMFIs 16
11	88 024	4 275	83 749	...	230 387	51 920	59 120	7 688	111 658	...	4 695	468	1 747	20	2 460	...
12	104 500	3 829	100 671	...	218 225	42 850	75 867	2 146	97 362	...	13 259	-	9 441	789	3 029	...
13	138 892	7 717	131 174	64 288	201 428	33 274	64 995	8 087	95 072	79 609	7 163	-	6 057	-	1 106	885
14	174 894	11 639	163 255	80 088	231 120	30 682	74 907	3 814	121 717	105 992	6 246	-	3 650	-	2 595	2 496
15 Q3	210 160	10 717	199 443	105 677	259 360	40 678	79 600	3 465	135 617	124 410	7 678	-	6 241	9	1 428	1 267
Q4	224 561	11 902	212 659	115 101	257 671	46 476	70 653	632	139 910	128 470	4 996	-	3 586	9	1 401	1 043
16 Q1	214 053	11 111	202 941	109 549	266 208	52 801	71 555	701	141 151	130 086	5 606	-	4 427	8	1 170	1 025
Q2	215 101	8 462	206 639	113 321	273 971	55 829	70 655	736	146 751	135 639	4 886	-	3 559	9	1 318	1 183
Q3	221 744	9 015	212 729	117 132	280 745	55 850	71 159	775	152 961	141 529	6 028	-	4 704	9	1 316	1 206
Q4	P 233 130	9 605	223 525	124 438	285 258	58 216	71 280	767	154 995	143 975	3 763	-	2 010	9	1 744	1 616
17 Q1	P 254 735	10 019	244 715	136 827	298 276	60 974	76 534	901	159 867	148 728	6 508	-	3 412	13	3 084	2 899
Q2	P 268 800	10 959	257 841	145 015	305 196	62 268	75 785	915	166 228	155 342	7 245	-	2 903	5	4 337	4 200
Q3	P 281 424	10 920	270 503	154 532	305 298	62 877	72 169	906	169 345	158 507	8 060	-	2 973	5	5 083	4 788
Q4	P 294 921	13 679	281 242	161 883	310 803	65 820	72 874	877	171 231	161 525	5 335	-	1 585	5	3 746	3 377
18 Q1	P 302 608	12 251	290 357	165 978	325 788	68 882	82 101	1 047	173 758	164 110	5 650	-	2 936	16	2 698	2 353
Q2	P 306 629	11 131	295 498	169 072	331 426	71 317	81 068	1 130	177 910	168 086	5 097	-	1 367	17	3 713	3 314
Q3	P 314 272	10 315	303 957	175 263	336 590	72 080	82 221	1 235	181 055	171 162	7 904	-	1 884	17	6 004	5 585
Q4	P 284 585	10 119	274 466	158 967	336 786	73 002	82 762	1 542	179 479	168 542	9 839	-	2 780	5	7 054	6 651
19 Q1	P 308 062	13 147	294 915	172 328	339 792	72 589	81 389	1 669	184 145	172 362	11 417	400	3 660	5	7 352	6 783
Q2	P 314 995	13 543	301 452	174 572	354 097	73 743	88 811	1 707	189 835	177 664	12 261	700	4 643	5	6 912	6 474
Q3	P 322 430	15 189	307 241	176 175	364 358	74 180	86 265	1 810	202 102	189 226	10 838	701	3 842	5	6 290	5 825

...: Amount below the editing threshold or with not sufficient number of observations for the considered phenomenon.

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

	2015	2016	2017	2018
TOTAL MUNDIAL	440 753	463 935	545 239	558 208
UE-28	369 225	386 494	462 542	469 814
Zona del euro	333 756	351 620	421 574	435 092
del cual:				
Alemania	21 618	22 598	25 974	23 829
Austria	2 950	2 797	3 142	2 844
Bélgica	5 052	5 041	4 203	4 315
Francia	44 361	48 190	57 856	60 558
Irlanda	29 537	35 799	48 380	48 114
Italia	73 312	80 011	91 389	100 362
Luxemburgo	114 609	114 346	141 904	147 313
Países Bajos	27 338	28 424	28 989	28 271
Portugal	12 970	12 298	17 012	15 794
Resto de la UE-28	35 469	34 874	40 968	34 722
del cual:				
Reino Unido	30 006	28 701	34 551	28 524
Resto del mundo	71 528	77 442	82 697	88 394
Resto de Europa	10 722	10 402	10 838	10 196
del cual:				
Suiza	6 434	5 785	5 133	5 332
América	48 802	54 513	59 453	65 414
del cual:				
Brasil	...	5 864	4 641	...
Estados Unidos	33 252	37 781	44 167	47 293
México	4 241	4 862	4 850	5 112
Asia	7 291	4 822	5 001	5 454
del cual:				
Japón	2 488	2 482	2 877	3 831
Otros países del resto del mundo	4 713	7 705	7 406	7 329
Pro-memoria:				
Organismos internacionales	3 596	3 377	3 077	3 174

17.23a Activos. Inversión de cartera, excluido el Banco de España Detalle por zonas económicas y geográficas

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

Millones de euros

2017-IV	2018-I	2018-II	2018-III	2018-IV	2019-I	2019-II	2019-III	
545 239	565 164	571 834	586 686	558 208	586 282	606 909	622 745	TOTAL WORLD
462 542	483 496	483 322	494 214	469 814	496 202	511 688	519 357	EU-28
421 574	443 062	443 167	453 703	435 092	461 086	475 618	483 551	Euro area
								of which:
25 974	24 943	24 750	26 202	23 829	24 554	24 137	26 933	Germany
3 142	3 303	3 252	3 194	2 844	3 082	3 171	3 419	Austria
4 203	4 168	4 406	4 245	4 315	4 825	4 537	5 068	Belgium
57 856	58 992	59 922	62 877	60 558	60 185	60 297	60 828	France
48 380	48 362	51 226	51 726	48 114	53 519	55 870	55 365	Ireland
91 389	104 212	97 273	98 245	100 362	103 478	110 349	110 323	Italy
141 904	150 848	152 752	157 215	147 313	161 253	166 720	169 028	Luxembourg
28 989	28 580	29 127	29 166	28 271	30 046	30 962	31 839	Netherlands
17 012	16 646	17 019	17 036	15 794	16 082	14 838	15 391	Portugal
40 968	40 434	40 155	40 512	34 722	35 116	36 069	35 806	Rest of EU-28
								of which:
34 551	34 126	33 850	33 659	28 524	28 194	28 835	28 464	United Kingdom
82 697	81 668	88 512	92 472	88 394	90 080	95 222	103 388	Rest of the world
10 838	10 861	10 683	10 828	10 196	10 888	11 235	12 070	Rest of Europe
								of which:
5 133	5 576	5 423	5 581	5 332	5 810	6 055	6 706	Switzerland
59 453	59 203	65 435	68 275	65 414	65 690	67 832	73 703	America
								of which:
4 641	...	...	4 791	...	2 889	3 002	4 432	Brasil
44 167	43 347	48 991	51 699	47 293	49 063	51 045	56 035	United States
4 850	5 007	5 387	5 327	5 112	5 024	4 924	4 981	Mexico
5 001	4 966	5 465	5 740	5 454	5 685	7 912	8 991	Asia
								of which:
2 877	2 865	3 349	3 642	3 831	3 983	5 662	6 785	Japan
7 406	6 639	6 929	7 630	7 329	7 816	8 243	8 624	Other countries of the rest of the world
								Memorandum items:
3 077	3 073	3 125	3 221	3 174	2 989	2 761	2 761	International organizations

EUR millions

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

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

	2015	2016	2017	2018
Participaciones de capital y en fondos de inversión				
TOTAL MUNDIAL	224 561	233 130	294 921	284 585
UE-28	197 357	206 475	265 096	253 514
Zona del euro	182 174	194 658	246 974	241 823
del cual:				
Alemania	11 170	11 655	14 644	12 118
Austria	1 432	1 411	1 967	1 668
Bélgica	2 650	2 045	2 450	1 938
Francia	25 708	30 574	39 630	36 005
Irlanda	21 447	28 695	39 153	35 707
Italia	3 116	2 792	3 527	3 468
Luxemburgo	109 433	109 348	136 090	141 378
Países Bajos	4 337	5 328	6 101	5 665
Portugal	2 191	1 853	2 266	2 386
Resto de la UE-28	15 183	11 817	18 123	11 691
del cual:				
Reino Unido	13 878	10 714	16 505	10 131
Resto del mundo	27 204	26 655	29 825	31 071
Resto de Europa	7 021	6 388	6 059	5 767
del cual:				
Suiza	6 049	5 327	4 426	4 482
América	13 813	15 085	18 151	19 383
del cual:				
Brasil	...	258	376	831
Estados Unidos	11 680	12 672	15 149	15 736
México	1 184	1 115	1 049	931
Asia	6 339	3 593	3 453	3 482
del cual:				
Japón	2 316	2 260	2 470	2 780
Otros países del resto del mundo	31	1 590	2 162	2 440
Pro-memoria:				
Organismos internacionales	...	...	...	...
Títulos de deuda				
TOTAL MUNDIAL	216 191	230 805	250 318	273 623
UE-28	171 868	180 019	197 446	216 300
Zona del euro	151 583	156 962	174 601	193 269
del cual:				
Alemania	10 448	10 943	11 329	11 711
Austria	1 519	1 386	1 175	1 176
Bélgica	2 403	2 996	1 753	2 377
Francia	18 653	17 616	18 226	24 553
Irlanda	8 089	7 104	9 227	12 407
Italia	70 196	77 219	87 862	96 894
Luxemburgo	5 175	4 997	5 813	5 935
Países Bajos	23 001	23 097	22 889	22 606
Portugal	10 779	10 445	14 745	13 408
Resto de la UE-28	20 285	23 057	22 845	23 031
del cual:				
Reino Unido	16 129	17 986	18 046	18 393
Resto del mundo	44 323	50 786	52 872	57 323
Resto de Europa	3 702	4 015	4 779	4 429
del cual:				
Suiza	385	458	707	850
América	34 989	39 428	41 301	46 032
del cual:				
Brasil	...	...	...	...
Estados Unidos	21 572	25 109	29 018	31 558
México	3 057	3 748	3 801	4 180
Asia	951	1 229	1 548	1 973
del cual:				
Japón	173	222	407	1 052
Otros países del resto del mundo	4 682	6 115	5 243	4 889
Pro-memoria:				
Organismos internacionales	3 596	3 374	3 074	3 171

17.23b Activos. Inversión de cartera, excluido el Banco de España
Detalle por zonas económicas y geográficas e instrumento financiero

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

Millones de euros

2017-IV	2018-I	2018-II	2018-III	2018-IV	2019-I	2019-II	2019-III	
								Equity and investment fund shares
294 921	302 608	306 629	314 272	284 585	308 062	314 995	322 430	TOTAL WORLD
265 096	272 618	274 426	280 068	253 514	274 230	279 036	282 162	EU-28
246 974	255 149	257 348	263 841	241 823	263 819	268 193	271 948	Euro area
								of which:
14 644	14 038	13 428	14 078	12 118	12 856	12 478	13 297	Germany
1 967	2 174	1 995	2 006	1 668	1 834	1 845	1 791	Austria
2 450	2 150	2 023	1 966	1 938	2 435	2 353	2 791	Belgium
39 630	39 158	38 453	39 585	36 005	35 660	33 491	34 198	France
39 153	39 082	40 598	40 467	35 707	41 959	44 179	43 718	Ireland
3 527	3 837	3 424	3 719	3 468	3 551	3 530	3 552	Italy
136 090	145 049	147 161	151 647	141 378	155 080	160 024	161 568	Luxembourg
6 101	6 037	6 305	6 242	5 665	6 279	6 106	6 352	Netherlands
2 266	2 394	2 563	2 531	2 386	2 544	2 352	2 603	Portugal
18 123	17 470	17 078	16 227	11 691	10 412	10 842	10 214	Rest of EU-28
								of which:
16 505	15 794	15 361	14 420	10 131	8 799	9 034	8 459	United Kingdom
29 825	29 989	32 203	34 204	31 071	33 832	35 960	40 268	Rest of the world
6 059	6 485	6 234	6 171	5 767	6 323	6 585	7 317	Rest of Europe
								of which:
4 426	4 781	4 640	4 675	4 482	4 950	5 198	5 772	Switzerland
18 151	17 831	19 781	21 611	19 383	21 360	22 820	25 493	America
								of which:
376	353	788	901	831	768	781	793	Brasil
15 149	14 442	15 693	17 421	15 736	17 379	18 588	21 085	United States
1 049	1 018	950	1 011	931	928	938	914	Mexico
3 453	3 429	3 744	3 890	3 482	3 489	3 785	4 139	Asia
								of which:
2 470	2 443	2 751	2 989	2 780	2 822	2 587	2 987	Japan
2 162	2 245	2 444	2 532	2 440	2 659	2 770	3 319	Other countries of the rest of the world
...	...	...	...	...	...	...	...	Memorandum item:
								International organizations
								Debt securities
250 318	262 556	265 205	272 414	273 623	278 220	291 914	300 315	TOTAL WORLD
197 446	210 877	208 896	214 146	216 300	221 971	232 652	237 196	EU-28
174 601	187 914	185 819	189 862	193 269	197 267	207 425	211 603	Euro area
								of which:
11 329	10 905	11 322	12 124	11 711	11 698	11 659	13 636	Germany
1 175	1 129	1 257	1 188	1 176	1 248	1 326	1 628	Austria
1 753	2 018	2 383	2 279	2 377	2 389	2 184	2 277	Belgium
18 226	19 834	21 469	23 292	24 553	24 525	26 805	26 630	France
9 227	9 280	10 628	11 259	12 407	11 560	11 691	11 647	Ireland
87 862	100 376	93 848	94 526	96 894	99 926	106 818	106 771	Italy
5 813	5 799	5 592	5 568	5 935	6 173	6 696	7 460	Luxemburgo
22 889	22 543	22 822	22 923	22 606	23 767	24 856	25 487	Netherlands
14 745	14 252	14 456	14 506	13 408	13 539	12 486	12 788	Portugal
22 845	22 964	23 077	24 284	23 031	24 705	25 227	25 593	Rest of EU-28
								of which:
18 046	18 331	18 489	19 240	18 393	19 395	19 801	20 006	United Kingdom
52 872	51 679	56 309	58 268	57 323	56 248	59 262	63 119	Rest of the world
4 779	4 376	4 449	4 657	4 429	4 565	4 650	4 753	Rest of Europe
								of which:
707	796	783	906	850	859	857	933	Switzerland
41 301	41 372	45 654	46 663	46 032	44 330	45 011	48 209	America
								of which:
...	...	...	...	...	...	...	...	Brasil
29 018	28 906	33 298	34 279	31 558	31 684	32 457	34 949	United States
3 801	3 989	4 437	4 316	4 180	4 096	3 986	4 067	Mexico
1 548	1 537	1 721	1 850	1 973	2 196	4 127	4 853	Asia
								of which:
407	421	598	653	1 052	1 161	3 076	3 798	Japan
5 243	4 394	4 485	5 098	4 889	5 158	5 473	5 305	Other countries of the rest of the world
3 074	3 070	3 122	3 218	3 171	2 986	2 758	2 758	Memorandum item:
								International organizations

EUR millions

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

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

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

End-of-period positions *EUR millions*

	Loans						Deposits					Other financial assets (a)	
	Total 1=2to4	MFIs 2	General government 3	Other resident sectors 4		Total 6=7to9	Banco de España 7	Other MFIs 8	Other resident sectors 9		Total 11	of which: Other resident sectors 12	
				Total	of which: NMFIs 5				Total	of which: NMFIs 10			
11	87 766	69 652	14 941	3 173	...	242 628	31 241	161 212	50 176	...	83 914	59 216	
12	88 435	53 779	30 978	3 678	...	248 653	39 001	162 472	47 180	...	99 225	63 789	
13	91 221	51 218	35 599	4 405	2 080	209 322	52 031	117 169	40 122	5 389	96 333	62 350	
14	93 260	51 630	36 899	4 731	2 425	222 046	75 523	108 957	37 565	6 952	105 161	61 596	
15 Q3	94 779	54 197	35 568	5 014	2 232	246 940	85 973	117 575	43 391	10 875	93 010	52 422	
Q4	97 955	57 145	35 623	5 187	2 565	243 124	88 843	118 270	36 011	6 787	99 643	55 107	
16 Q1	94 174	55 178	35 729	3 267	971	244 477	91 079	117 716	35 682	5 948	95 720	50 956	
Q2	98 571	59 928	35 744	2 899	992	253 959	94 475	123 094	36 390	7 021	99 516	51 002	
Q3	99 148	60 602	35 639	2 907	1 030	254 673	100 376	115 820	38 478	7 619	98 079	49 786	
Q4	P 105 681	66 869	35 672	3 140	1 068	251 552	103 094	113 431	35 027	5 224	100 183	53 989	
17 Q1	P 108 193	69 934	35 373	2 887	1 128	263 585	106 396	120 488	36 702	6 024	98 793	53 013	
Q2	P 108 433	70 532	35 112	2 788	1 166	256 839	109 970	112 189	34 679	5 401	97 859	53 372	
Q3	P 110 790	72 495	34 988	3 306	1 233	254 625	114 026	106 941	33 658	5 300	97 241	52 727	
Q4	P 111 538	73 181	34 949	3 408	1 346	266 312	117 490	114 954	33 868	6 059	104 686	57 347	
18 Q1	P 111 005	72 874	34 826	3 305	1 362	277 662	120 365	123 423	33 874	4 233	101 756	57 371	
Q2	P 116 124	77 756	34 876	3 492	1 442	290 885	126 146	128 167	36 572	7 464	107 973	59 130	
Q3	P 117 462	79 151	34 810	3 501	1 423	303 587	132 476	134 628	36 483	5 277	106 142	57 609	
Q4	P 121 409	82 846	34 801	3 763	1 375	313 915	136 654	139 733	37 528	6 210	112 297	61 906	
19 Q1	P 125 639	85 905	36 055	3 679	1 305	339 784	133 069	165 740	40 975	4 340	114 244	60 386	
Q2	P 127 319	87 670	35 877	3 773	1 390	351 118	137 007	172 189	41 921	6 833	117 349	60 932	
Q3	P 130 166	90 385	36 051	3 730	1 401	353 275	143 430	166 202	43 642	6 959	118 205	59 683	

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

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

17.27 Liabilities
Breakdown by functional category and financial instrument

End-of-period positions *EUR billions*

	Total 1=2+5+9+13+14	Direct investment			Portfolio investment				Other investment, including Banco de España				Financial derivatives 14	
		Total 2=3+4	Equity and investment fund shares 3	Debt instruments 4	Total 5=6 to 8	Equity and investment fund shares 6	Debt securities. Long-term 7	Debt securities. Short-term 8	Total, excluding Banco de España					
									Total 9=10 to 12	Loans 10	Deposits 11	Other liabilities (a) 12		Banco de España 13
11	2 440	588	387	201	842	162	643	37	696	148	493	55	179	134
12	2 433	571	374	197	790	179	590	22	579	204	331	44	341	152
13	2 368	589	386	203	902	242	629	31	556	214	299	43	220	100
14	2 544	620	401	219	1 011	272	674	64	573	217	310	46	217	124
15 Q3	2 649	650	427	224	1 047	283	695	69	567	209	313	45	266	119
Q4	2 659	659	437	222	1 056	290	694	72	539	204	291	44	292	113
16 Q1	2 680	672	452	221	1 022	259	692	71	553	204	304	45	307	125
Q2	2 722	687	462	224	1 011	250	690	71	540	200	295	46	351	133
Q3	2 757	705	475	230	1 032	268	693	71	525	199	280	46	369	127
Q4	P 2 754	710	487	222	1 038	290	671	77	516	196	272	48	381	110
17 Q1	P 2 844	733	502	231	1 066	327	665	74	514	194	268	52	430	101
Q2	P 2 865	740	508	233	1 093	337	684	73	507	194	263	51	430	95
Q3	P 2 871	738	506	232	1 098	346	682	70	503	192	260	52	435	96
Q4	P 2 891	740	519	220	1 109	337	697	75	509	189	267	52	439	94
18 Q1	P 2 930	756	533	222	1 122	324	724	74	513	194	263	56	449	90
Q2	P 2 963	782	557	226	1 105	318	719	68	508	192	257	59	472	95
Q3	P 2 981	798	569	229	1 110	312	730	68	508	190	256	61	473	92
Q4	P 2 952	787	566	220	1 082	280	733	69	508	196	253	59	483	92
19 Q1	P 3 053	813	585	227	1 149	306	777	67	519	196	263	60	477	95
Q2	P 3 104	811	588	223	1 198	306	828	64	505	192	252	61	485	104
Q3	P 3 149	820	591	229	1 237	309	862	66	501	194	246	62	468	124

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

17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION 17.27a Liabilities by institutional sector and functional category
 B) International Investment Position Breakdown by geographical and economic areas (a) (b)

2018 data. 2019 September update

EUR millions

	Monetary financial institutions			General government		Other resident sectors			
	Direct investment	Portfolio investment (c)	Other investment	Portfolio investment (c)	Other investment	Direct investment		Portfolio investment (c)	Other investment
	1	2	3	4	5	Total	Of which: SPE (d)	8	9
LIABILITIES									
TOTAL WORLD	24 748	240 753	739 803	519 488	79 456	762 048	33 169	321 588	171 981
Europe	22 639	124 129	688 023	503 137	79 456	655 598	27 458	199 561	145 738
EU-28	22 247	119 272	680 129	502 771	79 456	624 912	...	182 918	139 360
Euro area	20 263	104 222	619 383	500 393	54 517	518 277	...	129 271	62 116
Germany	3 829	5 830	36 151	12 153	5 318	66 525	...	5 102	15 059
Belgium	121	38 915	3 239	259 894	...	15 992	-	45 994	2 720
Netherlands	5 640	749	10 793	2 702	...	186 439	...	6 260	4 697
France	7 052	15 845	66 105	79 799	2 470	69 690	-	27 157	15 160
Italy	980	8 461	8 510	11 278	...	36 800	-	4 100	3 965
Portugal . . . . .	...	432	6 124	5 120	...	16 627	-	436	2 485
Rest of euro area	2 828	33 989	488 461	129 447	46 663	126 204	2 567	40 221	18 030
United Kingdom	1 868	14 783	34 445	1 832	284	85 263	...	50 548	46 041
Rest of EU-28	115	267	26 301	545	24 655	21 371	-	3 100	31 202
Rest of Europe	392	4 857	7 894	367	...	30 686	1 484	16 642	6 378
America	1 643	25 659	23 062	5 687	...	76 114	5 566	64 106	11 611
Central and North America	710	25 500	15 376	5 684	...	50 080	5 301	63 570	9 716
South America	934	159	7 686	...	...	26 035	265	535	1 896
Africa . . . . .	...	...	4 411	...	...	564	-	1 515	3 360
Asia	143	1 311	19 885	...	...	21 938	...	4 621	6 957
Oceania . . . . .	...	103	353	...	...	1 020	-	492	696
OECD	23 139	149 595	200 662	508 826	31 064	695 384	32 751	263 134	122 305
OPEC	529	657	16 144	...	...	11 538	-	2 656	3 009
NICs . . . . .	...	694	2 598	...	...	5 192	-	1 657	830
ASEAN . . . . .	...	589	189	...	...	3 431	-	2 055	1 051

...: Amount below the editing threshold or with not sufficient number of observations for the considered phenomenon.

-: Nil.

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

b. The difference between the amount assigned to the world total and the sum of the amounts for all the geographical areas is due to data without a geographical assignment and data from international institutions other than European Union.

c. In the case of portfolio investment, the geographical breakdown of positions of liabilities is based on the available information. This refers to the first non-resident counterpart, which does not necessarily correspond to the final holder of the securities. Furthermore, the presentation of data according to the counterpart country may give rise the presence of negative positions. This situation occurs when an investor sells securities outright that it has received as a loan or as collateral for a cash loan (repo transaction).

d. SPEs: Special Purpose Entities. These entities essentially correspond to foreign-equity holding companies (ETVEs in their Spanish initials) and other holding companies whose main purpose is to channel direct investment.

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

17.28 Liabilities. Portfolio investment
Breakdown by financial instrument
and institutional sector

End-of-period positions

EUR millions

	Equity and investment fund shares				Debt securities Long-term (a)					Debt securities Short-term (a)				
	Total	MFIs	Other resident sectors		Total	General government	MFIs	Other resident sectors		Total	General government	MFIs	Other resident sectors	
			Total	of which:				Total	of which:				Total	of which:
	NMFIs	NMFIs			NMFIs									
1=2+3	2	3	4	5=6to8	6	7	8	9	10=11to13	11	12	13	14	
11	162 281	50 622	111 659	...	642 899	211 116	212 924	218 859	...	37 128	28 534	3 494	5 100	...
12	178 972	58 409	120 563	...	589 575	225 300	159 325	204 950	...	21 874	14 010	1 800	6 064	...
13	242 188	80 286	161 902	6 088	629 182	296 268	149 042	183 873	115 786	31 082	25 903	1 687	3 492	2 858
14	272 401	94 302	178 098	7 494	674 451	342 216	148 969	183 266	110 566	63 793	54 650	3 808	5 335	4 045
15 Q3	282 648	82 801	199 847	10 617	694 655	390 596	143 110	160 949	90 611	69 431	58 113	5 247	6 071	5 284
Q4	289 541	78 054	211 486	11 311	693 686	396 341	140 370	156 976	85 928	72 378	59 640	5 840	6 898	6 189
16 Q1	258 754	65 827	192 927	10 063	692 379	406 961	134 689	150 728	83 584	71 256	54 228	6 513	10 515	9 771
Q2	249 583	55 894	193 689	11 339	690 057	409 219	129 291	151 546	82 467	71 070	55 583	7 711	7 776	7 159
Q3	268 339	62 099	206 240	12 305	692 863	413 303	129 955	149 606	79 996	70 524	55 382	7 575	7 567	6 976
Q4	P 289 593	80 126	209 468	12 801	671 291	398 025	125 764	147 502	78 150	76 943	61 427	7 039	8 477	7 934
17 Q1	P 326 791	94 910	231 881	13 965	664 565	394 374	122 178	148 013	74 696	74 297	60 360	6 300	7 637	7 167
Q2	P 336 629	98 116	238 514	16 915	683 782	410 375	127 026	146 381	75 270	72 893	59 274	5 821	7 799	7 127
Q3	P 345 795	108 067	237 728	17 264	682 416	409 659	131 622	141 135	72 445	70 280	53 215	9 399	7 666	6 946
Q4	P 280 008	70 376	209 633	18 169	697 079	418 939	156 152	121 988	51 889	75 434	61 737	12 918	7 779	4
18 Q1	P 323 971	97 181	226 790	18 637	724 170	449 677	155 052	119 441	50 631	73 807	55 843	17 035	929	-21
Q2	P 318 118	86 789	231 329	18 708	718 833	452 588	153 723	112 522	45 096	68 130	52 458	14 198	1 475	-20
Q3	P 312 405	82 071	230 334	17 111	729 919	461 397	155 675	112 847	43 830	67 545	51 856	13 822	1 867	-26
Q4	P 280 008	70 376	209 633	15 987	732 552	467 008	155 236	110 308	42 295	69 269	52 480	15 141	1 648	-15
19 Q1	P 305 877	72 433	233 445	17 331	776 955	494 062	163 949	118 944	41 312	66 558	49 042	13 667	3 849	1 214
Q2	P 306 036	70 699	235 337	17 320	827 944	547 054	164 893	115 997	39 741	63 975	45 122	14 467	4 387	1 059
Q3	P 309 454	67 457	241 997	18 837	862 046	569 481	174 491	118 073	36 686	65 504	45 097	13 988	6 418	1 801

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

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

17.29 Liabilities. Other investment
Breakdown by financial instrument
and institutional sector

End-of-period positions

EUR millions

	Loans				Deposits			Other liabilities (a)	
	Total	General government	Other resident sectors		Total	Banco de España	MFIs	Total	of which:
			Total	of which:						Other resident sectors
	NMFIs	NMFIs							
1=2+3	2	3	4	5=6+7	6	7	8	9	
11	148 348	38 947	109 401	...	668 647	175 360	493 287	57 991	51 252
12	203 542	92 408	111 134	...	668 326	337 344	330 982	47 482	41 151
13	213 982	98 860	115 122	10 071	515 466	216 811	298 656	46 472	40 742
14	216 659	104 764	111 895	10 634	523 156	213 318	309 837	49 560	43 377
15 Q3	208 922	97 830	111 091	12 701	575 906	262 637	313 269	48 225	42 714
Q4	204 449	95 598	108 852	12 661	579 300	288 370	290 930	47 675	42 720
16 Q1	204 076	95 354	108 722	12 289	607 689	303 621	304 068	48 181	42 864
Q2	199 671	94 583	105 087	11 150	642 302	347 781	294 521	49 469	44 264
Q3	198 912	94 484	104 428	11 084	645 577	365 541	280 036	49 156	43 550
Q4	P 195 832	92 518	103 315	11 368	649 459	376 964	272 495	51 522	45 639
17 Q1	P 194 174	91 489	102 685	12 494	694 431	426 392	268 039	55 119	49 517
Q2	P 193 726	91 271	102 455	12 311	688 694	426 130	262 564	54 448	48 143
Q3	P 191 589	91 270	100 319	9 713	692 040	431 887	260 154	55 002	47 087
Q4	P 189 378	88 625	100 753	9 666	702 543	435 384	267 159	55 687	49 157
18 Q1	P 193 929	85 350	108 579	16 707	709 306	445 814	263 492	59 261	52 675
Q2	P 192 261	81 763	110 498	18 200	725 880	469 012	256 868	62 071	55 525
Q3	P 190 209	82 451	107 758	17 159	726 384	469 942	256 443	64 668	54 573
Q4	P 196 051	79 455	116 596	15 970	733 015	479 646	253 369	62 174	55 385
19 Q1	P 195 981	80 276	115 705	14 678	735 743	473 232	262 511	63 644	57 232
Q2	P 192 079	80 317	111 762	15 008	733 750	481 840	251 910	64 539	58 285
Q3	P 193 507	81 736	111 772	14 580	710 216	464 104	246 112	65 088	57 544

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

17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION
C) International reserves and international currency liquidity

17.25 International reserves and foreign currency liquidity

End-of-month positions

EUR millions

	Official reserve assets and other foreign currency assets Approximate market value					Net drains on foreign currency assets (a) (operations with residual maturity up to one year) Nominal value						
	Total	Banco de España			Central Government	Total	Banco de España			Central Government		
		Total	Reserve assets (b)	Other foreign currency assets	Foreign currency assets		Total	Predetermined drains	Contingent liabilities	Total	Predetermined drains	Contingent liabilities
1	2	3	4	5	6	7	8	9	10	11	12	
14	44 316	44 316	41 469	2 847	-	-123	-47	-47	-	-76	-76	-
15	53 409	53 409	49 573	3 837	-	-566	-552	-552	-	-14	-14	-
16	64 981	64 981	59 902	5 079	-	-1 531	-1 519	-1 519	-	-12	-12	-
17	60 981	60 981	57 877	3 104	-	-1 012	-1 000	-1 000	-	-12	-12	-
18 May	61 437	61 437	59 327	2 109	-	-63	-51	-51	-	-12	-12	-
<i>Jun</i>	61 318	61 318	59 227	2 091	-	-10	2	2	-	-12	-12	-
<i>Jul</i>	60 792	60 792	58 516	2 276	-	-9	3	3	-	-12	-12	-
<i>Aug</i>	61 211	61 211	58 573	2 638	-	-11	1	1	-	-12	-12	-
<i>Sep</i>	61 379	61 379	58 783	2 597	-	-9	3	3	-	-12	-12	-
<i>Oct</i>	63 160	63 160	60 777	2 383	-	-8	4	4	-	-12	-12	-
<i>Nov</i>	63 542	63 542	61 249	2 293	-	53	65	65	-	-12	-12	-
<i>Dec</i>	65 605	65 605	61 708	3 898	-	-1 408	-1 396	-1 396	-	-12	-12	-
19 Jan	64 811	64 811	62 290	2 520	-	-13	-2	-2	-	-12	-12	-
<i>Feb</i>	65 260	65 260	62 641	2 619	-	-11	1	1	-	-12	-12	-
<i>Mar</i>	66 394	66 394	63 746	2 648	-	-9	3	3	-	-12	-12	-
<i>Apr</i>	66 597	66 597	63 677	2 921	-	-6	6	6	-	-12	-12	-
<i>May</i>	67 461	67 461	64 528	2 933	-	-60	-48	-48	-	-12	-12	-
<i>Jun</i>	67 463	67 463	64 667	2 796	-	-8	3	3	-	-12	-12	-
<i>Jul</i>	68 939	68 939	65 864	3 075	-	-2	9	9	-	-11	-11	-
<i>Aug</i>	70 734	70 734	67 618	3 116	-	-11	1	1	-	-12	-12	-
<i>Sep</i>	72 144	72 144	68 172	3 972	-	-790	-778	-778	-	-12	-12	-
<i>Oct</i>	70 221	70 221	66 886	3 335	-	-8	4	4	-	-12	-12	-
<i>Nov</i>	70 535	70 535	67 286	3 249	-	-18	-6	-6	-	-12	-12	-

a. A negative (positive) sign indicates a decrease (increase) in liquidity.

b. This amount coincides with that of column 1 of Table 17.26.

17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION
C) International reserves and international currency liquidity

17.26 International reserves

End-of-month positions

	Reserve assets									Memorandum item								
	Millions of euro									Millions of SDRs								
	Total	Convertible currencies			Reserve position in the IMF	SDRs	Monetary gold	Other reserve assets	Monetary gold in million of troy ounces	Reserve position in the IMF				SDR holdings			Other receivables from the IMF	
		Total	Securities	Deposits						Total	Reserve tranche	Arrangements to borrow	Total	Allocated	Acquisitions (+) uses (-)			
1= 2+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	
14	41 469	27 076	26 581	495	1 888	3 233	8 943	328	9.05	1 584	780	4 023	3 243	803	2 711	2 828	-117	263
15	49 573	35 560	33 763	1 797	1 425	3 507	8 811	269	9.05	1 120	478	4 023	3 546	642	2 755	2 828	-72	215
16	59 902	44 474	42 603	1 871	1 669	3 551	9 941	267	9.05	1 310	799	9 536	8 737	511	2 786	2 828	-42	159
17	57 877	43 098	39 076	4 023	1 448	3 398	9 795	137	9.05	1 219	843	9 536	8 693	377	2 861	2 828	34	105
18 Jul	58 516	43 703	37 606	6 097	1 719	3 352	9 417	324	9.05	1 436	1 089	9 536	8 446	347	2 800	2 828	-28	134
<i>Aug</i>	58 573	43 825	37 657	6 168	1 727	3 369	9 358	293	9.05	1 436	1 089	9 536	8 446	347	2 803	2 828	-25	131
<i>Sep</i>	58 783	44 028	37 486	6 542	1 731	3 378	9 256	390	9.05	1 436	1 089	9 536	8 446	347	2 803	2 828	-25	131
<i>Oct</i>	60 777	45 388	38 225	7 163	1 867	3 405	9 720	398	9.05	1 530	1 187	9 536	8 349	344	2 791	2 828	-36	131
<i>Nov</i>	61 249	45 885	38 168	7 717	1 863	3 379	9 728	395	9.05	1 530	1 187	9 536	8 349	344	2 776	2 828	-52	129
<i>Dec</i>	61 708	45 858	38 459	7 399	2 070	3 350	10 149	281	9.05	1 703	1 371	9 536	8 164	332	2 757	2 828	-71	149
19 Jan	62 290	46 200	39 304	6 896	2 066	3 362	10 430	232	9.05	1 695	1 371	9 536	8 164	324	2 758	2 828	-70	148
<i>Feb</i>	62 641	46 364	39 749	6 615	2 075	3 383	10 512	306	9.05	1 695	1 371	9 536	8 164	324	2 763	2 828	-65	146
<i>Mar</i>	63 746	47 522	40 977	6 545	2 040	3 414	10 471	299	9.05	1 651	1 371	9 536	8 164	280	2 763	2 828	-65	146
<i>Apr</i>	63 677	47 390	40 783	6 607	2 229	3 413	10 372	272	9.05	1 805	1 546	9 536	7 989	258	2 763	2 828	-65	146
<i>May</i>	64 528	48 154	40 955	7 199	2 230	3 421	10 543	180	9.05	1 805	1 547	9 536	7 989	258	2 769	2 828	-59	145
<i>Jun</i>	64 667	47 699	40 445	7 254	2 205	3 392	11 247	124	9.05	1 805	1 547	9 536	7 989	258	2 777	2 828	-51	137
<i>Jul</i>	65 864	48 267	41 173	7 094	2 305	3 385	11 640	267	9.05	1 869	1 646	9 536	7 890	223	2 744	2 828	-83	169
<i>Aug</i>	67 618	49 199	41 529	7 670	2 317	3 410	12 521	172	9.05	1 869	1 646	9 536	7 890	223	2 750	2 828	-77	168
<i>Sep</i>	68 172	49 795	41 369	8 426	2 337	3 440	12 346	255	9.05	1 869	1 646	9 536	7 890	223	2 750	2 828	-77	168
<i>Oct</i>	66 886	48 672	40 950	7 722	2 307	3 402	12 236	268	9.05	1 865	1 642	9 536	7 893	223	2 751	2 828	-77	168
<i>Nov</i>	67 286	49 350	41 318	8 032	2 207	3 440	11 983	306	9.05	1 768	1 592	9 536	7 943	175	2 755	2 828	-72	167

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

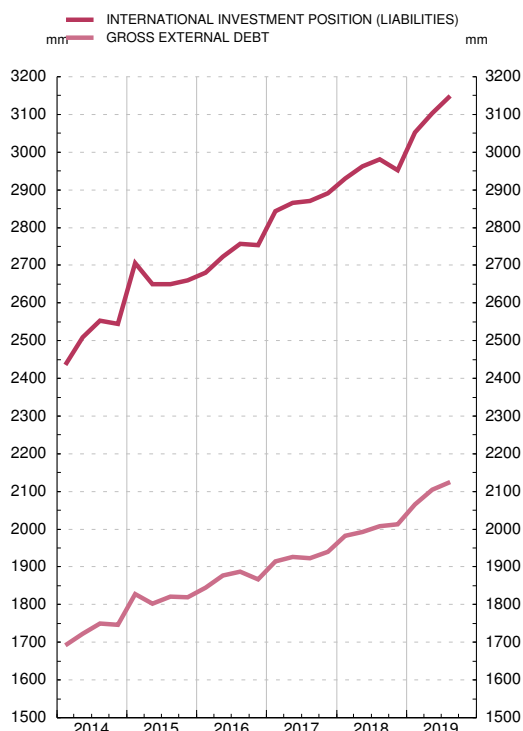
17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION
D) External debt

17.30 Summary

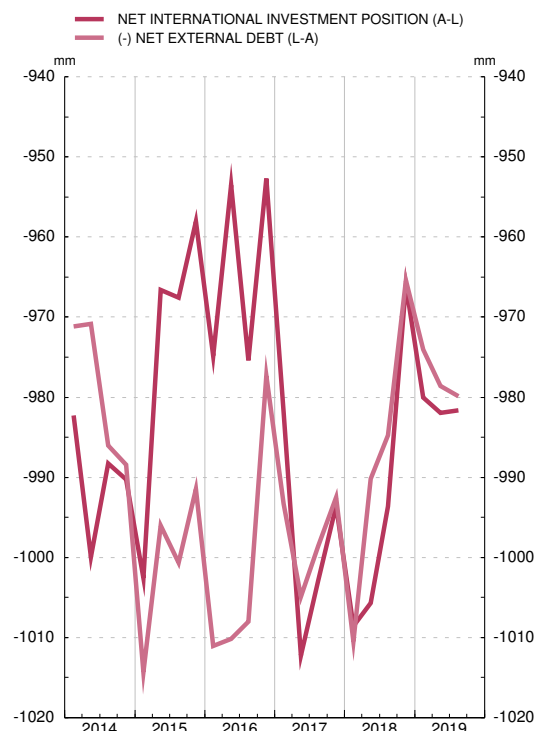
End-of-period positions

	EUR billions				% of GDP (a)			
	International Investment Position. Total Liabilities	Gross External Debt	International Investment Position. Net (A-L)	Net External Debt (L-A)	International Investment Position. Total Liabilities	Gross External Debt	International Investment Position. Net (A-L)	Net External Debt (L-A)
	1	2	3	4	5	6	7	8
11	2 440	1 756	-997	1 019	229.4	165.1	-93.8	95.8
12	2 433	1 728	-917	967	236.0	167.5	-88.9	93.8
13	2 368	1 639	-947	946	232.0	160.6	-92.8	92.7
14	2 544	1 746	-990	988	246.5	169.1	-95.9	95.8
15	2 659	1 820	-958	991	246.8	168.9	-88.9	92.0
15 Q3	2 649	1 821	-968	1 001	248.9	171.1	-90.9	94.0
Q4	2 659	1 820	-958	991	246.8	168.9	-88.9	92.0
16 Q1	2 680	1 844	-975	1 011	246.7	169.8	-89.8	93.1
Q2	2 722	1 877	-953	1 010	248.4	171.3	-87.0	92.2
Q3	2 757	1 887	-975	1 008	249.4	170.7	-88.2	91.2
Q4 P	2 754	1 867	-953	977	247.3	167.7	-85.5	87.7
17 Q1 P	2 844	1 914	-982	993	252.8	170.2	-87.3	88.3
Q2 P	2 865	1 926	-1 012	1 005	252.0	169.4	-89.0	88.4
Q3 P	2 871	1 923	-1 003	999	249.9	167.4	-87.3	86.9
Q4 P	2 891	1 940	-994	992	248.8	167.0	-85.5	85.4
18 Q1 P	2 930	1 983	-1 009	1 010	250.0	169.2	-86.1	86.2
Q2 P	2 963	1 993	-1 006	990	250.6	168.6	-85.1	83.8
Q3 P	2 981	2 007	-994	985	250.3	168.6	-83.4	82.7
Q4 P	2 952	2 013	-966	965	245.5	167.5	-80.4	80.3
19 Q1 P	3 053	2 066	-980	974	251.6	170.3	-80.8	80.3
Q2 P	3 104	2 105	-982	979	253.5	172.0	-80.2	79.9
Q3 P	3 149	2 125	-982	980	255.1	172.1	-79.5	79.4

INTERNATIONAL INVESTMENT POSITION (LIABILITIES) AND GROSS EXTERNAL DEBT



NET INTERNATIONAL INVESTMENT POSITION AND NET EXTERNAL DEBT



a. GDP data used are those available on the date of publication

17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION
D) External debt

17.31 Gross external debt
Breakdown by institutional sector
and financial instrument

End-of-period positions

EUR millions

	Total	General government						Other monetary financial institutions					
		Total	Short-term		Long-term		Total	Short-term			Long-term		
			Debt securities short-term	Loans, trade credits and other liabilities	Debt securities long-term	Loans, trade credits and other liabilities		Debt securities short-term	Deposits	Loans, trade credits and other liabilities	Debt securities long-term	Deposits	
													(a)
1=2+7+13+16+21	2=3+4+5+6	3	4	5	6	7=8+9+10+11+12	8	9	10	11	12		
16 Q3	P 1 887 084	563 234	55 382	1 720	413 303	92 830	419 571	7 575	219 899	2 005	129 955	60 137	
Q4	P 1 867 413	552 736	61 427	2 506	398 025	90 779	406 811	7 039	214 435	1 512	125 764	58 060	
17 Q1	P 1 913 570	546 217	60 360	658	394 374	90 826	398 534	6 300	207 898	2 016	122 178	60 141	
Q2	P 1 926 100	560 911	59 274	1 682	410 375	89 580	398 276	5 821	205 978	2 865	127 026	56 586	
Q3	P 1 923 165	554 133	53 215	2 040	409 659	89 219	405 716	9 399	201 965	4 542	131 622	58 189	
Q4	P 1 940 337	569 355	61 737	1 744	418 939	86 935	439 347	12 918	209 563	3 118	156 152	57 596	
18 Q1	P 1 982 607	590 891	55 843	867	449 677	84 504	438 808	17 035	204 223	3 229	155 052	59 269	
Q2	P 1 992 794	586 867	52 458	1 000	452 588	80 822	427 863	14 198	198 650	3 073	153 723	58 218	
Q3	P 2 007 263	595 753	51 856	1 191	461 397	81 309	432 577	13 822	201 816	6 638	155 675	54 627	
Q4	P 2 013 397	598 944	52 480	1 214	467 008	78 242	427 097	15 141	193 210	3 351	155 236	60 159	
19 Q1	P 2 066 270	623 385	49 042	1 162	494 062	79 119	443 039	13 667	201 525	2 913	163 949	60 985	
Q2	P 2 105 388	672 492	45 122	1 666	547 054	78 651	434 070	14 467	188 828	2 799	164 893	63 082	
Q3	P 2 124 834	696 313	45 097	3 187	569 481	78 547	438 602	13 988	179 412	4 010	174 491	66 700	

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)		Debt securities short-term	Loans, trade credits and other liabilities	Debt securities long-term	Loans, trade credits and other liabilities		Direct investors	Direct investment enterprises	Fellow enterprises
13=14+15	14	15	16=17+18+19+20	17	18	19	20	21=22+23+24	22	23	24	
16 Q3	369 077	365 541	3 535	305 131	7 567	44 814	149 606	103 144	230 071	55 658	71 428	102 984
Q4	P 380 568	376 964	3 604	304 932	8 477	45 707	147 502	103 246	222 366	53 174	68 462	100 730
17 Q1	P 429 983	426 392	3 591	307 853	7 637	48 202	148 013	104 000	230 983	53 705	73 806	103 472
Q2	P 429 578	426 130	3 448	304 778	7 799	47 524	146 381	103 074	232 556	53 415	74 006	105 135
Q3	P 435 271	431 887	3 384	296 206	7 666	44 292	141 135	103 114	231 838	53 624	73 277	104 937
Q4	P 438 742	435 384	3 358	272 677	779	46 889	121 988	103 021	220 216	48 460	71 978	99 777
18 Q1	P 449 151	445 814	3 337	281 624	929	48 907	119 441	112 347	222 133	47 795	79 179	95 160
Q2	P 472 426	469 012	3 414	280 020	1 475	52 059	112 522	113 964	225 619	51 745	85 956	87 918
Q3	P 473 349	469 942	3 408	277 046	1 867	50 708	112 847	111 623	228 538	51 850	86 466	90 222
Q4	P 483 083	479 646	3 437	283 936	1 648	51 083	110 308	120 898	220 337	51 872	83 702	84 763
19 Q1	P 476 727	473 232	3 494	295 715	3 849	50 861	118 944	122 062	227 404	55 121	86 846	85 437
Q2	P 485 294	481 840	3 454	290 390	4 387	52 020	115 997	117 987	223 142	55 067	84 251	83 824
Q3	P 467 641	464 104	3 536	293 766	6 418	51 290	118 073	117 985	228 514	55 179	87 414	85 920

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

b. The 'Loans, trade credit and other liabilities' heading basically includes loans, trade credit and advances granted by non-residents, other accounts receivable and payable, insurance, pension schemes and standardised guarantee systems.

c. The sixth edition of the Balance of Payments and International Investment Position Manual establishes that allocations of SDRs entail, in addition to increases in reserve assets an increase in the long-term liabilities of the recipient country.

17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION
E) Direct investment. Directional principle

17.40 Direct investment. End-of-period positions
Breakdown by institutional sector (a)

<i>End-of-period positions</i>				<i>EUR millions</i>			
		Direct investment Net Outward			Direct investment Net Inward		
		Other monetary and financial institutions	Other resident sectors		Other monetary and financial institutions	Other resident sectors	
			Total	of which:		Total	of which:
1		2		3	4		5	6
			NMFIs			NMFIs	
16							
Q3		103 279	390 155	114 890	13 527	541 006	108 174
Q4	P	104 454	404 726	120 353	14 002	547 139	104 976
17							
Q1	P	105 953	418 190	121 685	14 559	565 432	105 863
Q2	P	111 035	395 419	113 576	14 789	569 060	106 402
Q3	P	111 035	395 898	114 217	14 892	563 431	109 543
Q4	P	112 340	391 880	107 762	14 489	570 855	102 635
18							
Q1	P	109 651	389 313	104 159	14 955	581 174	103 996
Q2	P	106 210	386 341	98 599	15 168	607 429	103 130
Q3	P	108 059	392 030	99 255	15 560	624 624	105 269
Q4	P	109 719	395 341	100 341	15 538	614 950	101 754
19							
Q1	P	113 056	407 647	103 437	16 245	632 878	104 058
Q2	P	116 090	407 759	103 244	16 226	631 355	106 074
Q3	P	112 073	412 919	102 114	16 371	638 589	104 271

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)

<i>Transactions</i>				<i>EUR millions</i>			
		Direct investment Net Outward			Direct investment Net Inward		
		Other monetary and financial institutions	Other resident sectors		Other monetary and financial institutions	Other resident sectors	
			Total	of which:		Total	of which:
1		2		3	4		5	6
			NMFIs			NMFIs	
16		6 058	33 643	10 087	1 297	27 224	4 362
17	P	7 304	39 036	16 484	381	33 971	13 613
18	P	7 539	15 387	2 065	1 537	36 576	-1 147
16							
Q3		247	5 746	5 070	231	9 494	2 875
Q4		1 653	4 208	-4 461	801	2 850	-3 982
17							
Q1	P	-681	9 780	1 562	469	12 096	259
Q2	P	3 216	-829	-632	98	-3 990	-713
Q3	P	2 392	6 842	1 900	129	1 544	2 038
Q4	P	2 377	23 244	13 654	-315	24 321	12 029
18							
Q1	P	1 961	1 833	754	658	6 962	1 169
Q2	P	992	5 526	1 341	453	23 947	-943
Q3	P	3 019	9 961	667	369	14 639	1 514
Q4	P	1 566	-1 933	-697	56	-8 972	-2 887
19							
Q1	P	1 389	1 890	1 296	890	5 844	637
Q2	P	4 042	55	224	73	-4 041	2 034
Q3	P	3 018	2 364	829	263	1 236	-434

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

17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION
E) Direct investment according to directional principle

17.42 Direct investment. End-of-period positions.
Breakdown by economic activity sector (a)

2019 September update

EUR millions

	Spanish investment abroad			Foreign investment in Spain		
	2016 p	2017 p	2018 p	2016 p	2017 p	2018 p
	1	2	3	4	5	6
TOTAL	509 180	504 220	505 060	561 141	585 343	630 488
Agriculture, forestry and fishing	398	393	403	1 167	1 257	1 285
Mining and quarrying	9 890	11 314	4 475	5 497	4 208	3 945
Manufacturing	65 197	64 767	59 660	89 306	94 702	97 554
Electricity, gas, steam and air conditioning supply, sewerage, waste management and remediation activities	30 734	22 980	...	57 792	48 293	45 423
Construction	25 848	25 680	23 635	9 285	9 524	11 204
Wholesale and retail trade, repair of motor vehicles and motorcycles	33 470	32 881	34 254	48 110	39 964	38 877
Transportation and storage, information and communication	58 219	59 527	56 079	40 975	43 138	44 168
Accommodation and food service activities.	4 954	5 490	6 442	4 160	4 628	6 301
Financial and insurance activities.	220 440	222 282	220 204	108 880	125 615	150 015
Real estate activities, professional, scientific and technical activities, administrative and support service activities	34 218	32 153	51 828	58 335	62 837	70 346
Real estate	20 047	19 531	19 681	126 665	135 287	144 618
Other services (b)	1 275	1 864	3 156	5 524	6 119	6 056
Memorandum item:						
SPEs (c)	39 368	28 457	29 609	32 947	31 161	32 410

...: Amount below the editing threshold or with not sufficient number of observations for the considered phenomenon.

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

b. The other services heading includes: public administration and defence, compulsory social security; education; human health and social work activities; arts, entertainment and recreation; other service activities; activities of households as employers; undifferentiated goods and services-producing activities of households for own use; activities of extraterritorial organisations and bodies.

c. SPEs: Special Purpose Entities. These entities essentially correspond to foreign-equity holding companies (ETVEs in their Spanish initials) and other holding companies whose main purpose is to channel direct investment. Estimates based on NACE-2009 classification.

17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION
E) Direct investment according to directional principle

17.43 Direct investment. Transactions.
Breakdown by economic activity sector (a)

2019 September update

EUR millions

	Spanish investment abroad			Foreign investment in Spain		
	2016 p	2017 p	2018 p	2016 p	2017 p	2018 p
	1	2	3	4	5	6
TOTAL	39 701	46 340	22 926	28 520	34 352	38 113
Agriculture, forestry and fishing . . . . .	...	...	...	...	53	...
Mining and quarrying	241	1 706	-1 189	-324	-1 159	-261
Manufacturing	-677	-651	-3 034	-2 229	8 331	3 848
Electricity, gas, steam and air conditioning supply, sewerage, waste management and remediation activities	345	-6 928	-386	1 426	-10 400	-3 653
Construction	1 568	2 238	-228	267	-276	1 634
Wholesale and retail trade, repair of motor vehicles and motorcycles	9 724	5 626	-2 211	11 948	-7 106	-479
Transportation and storage, information and communication	4 131	5 541	1 130	3 205	1 885	1 632
Accommodation and food service activities.	510	543	919	-916	...	2 285
Financial and insurance activities.	18 995	34 855	12 689	8 850	33 640	24 682
Real estate activities, professional, scientific and technical activities, administrative and support service activities	4 872	3 490	14 819	3 287	4 469	7 091
Real estate . . . . .	...	...	...	2 354	...	1 768
Other services (b)	177	109	316	550	890	...
Memorandum item						
SPEs (c)	2 742	15 062	1 369	1 730	14 930	1 229

...: Amount below the editing threshold or with not sufficient number of observations for the considered phenomenon.

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

b. The other services heading includes: public administration and defence, compulsory social security; education; human health and social work activities; arts, entertainment and recreation; other service activities; activities of households as employers; undifferentiated goods -and services- producing activities of households for own use; activities of extraterritorial organisations and bodies.

c. SPEs: Special Purpose Entities. These entities essentially correspond to foreign-equity holding companies (ETVEs in their Spanish initials) and other holding companies whose main purpose is to channel direct investment. Estimates based on NACE-2009 classification.

17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION
E) Direct investment according to directional principle

17.44 Direct investment. End-of-period positions.
Breakdown by geographical and economic areas (a)(b)(c)

2019 September update

EUR millions

	Spanish investment abroad				Foreign investment in Spain			
	2017 p		2018 p		2017 p		2018 p	
	Total 1	Of which: SPEs(d) 2	Total 3	Of which: SPEs(d) 4	Total 5	Of which: SPEs(d) 6	Total 7	Of which: SPEs(d) 8
TOTAL WORLD	504 220	28 457	505 060	29 609	585 343	31 161	630 488	32 410
Europe	231 240	24 003	232 204	25 550	497 570	28 208	534 862	27 077
EU-28	204 971	18 532	208 288	19 998	471 371	27 068	509 210	...
Euro area.	90 283	4 557	91 512	5 485	385 181	27 017	416 287	...
Germany	22 061	...	20 722	...	52 443	...	59 061	...
Austria	1 262	...	1 448	...	2 299	...	2 342	...
Belgium	4 010	...	3 918	...	12 152	...	13 067	...
Netherlands	-6 263	675	-3 700	996	115 402	...	119 589	...
France	17 040	...	18 420	...	62 852	...	64 584	...
Ireland	11 649	...	9 878	...	11 074	...	12 036	...
Italy.	10 064	...	9 927	...	29 134	...	35 052	...
Luxembourg	5 994	2 325	8 687	...	78 549	4 001	88 916	2 567
Portugal.	21 947	...	19 001	...	14 990	...	15 278	...
Malta	399	...	470	...	857	...	857	...
United Kingdom	100 265	...	101 715	...	72 218	...	75 168	...
Denmark	501	...	586	...	4 242	...	4 574	...
Sweden	1 094	...	1 000	...	10 672	...	11 304	...
Rest of Europe	26 269	...	23 916	...	26 199	...	25 652	...
Russia	1 179	...	701	...	2 778	...	3 034	...
Switzerland	12 630	...	12 625	...	17 361	...	16 333	...
North America	98 740	...	96 142	...	28 745	2 941	30 560	5 263
United States	83 493	...	82 429	...	26 966	2 941	28 942	5 263
Central and South America	156 610	2 976	156 011	2 775	39 717	...	36 286	...
Argentina	18 010	683	16 064	420	409	...	290	...
Brazil.	50 880	...	51 916	...	7 218	...	5 140	...
Chile	17 580	...	17 286	...	137	...	...	...
Mexico	34 762	612	35 054	622	7 619	...	8 048	...
Africa	5 409	...	5 313	...	928	...	633	...
Morocco	2 186	...	2 118	...	...	...	...	...
Asia	10 986	...	13 929	...	11 005	...	20 706	...
China	2 837	...	3 018	...	1 137	...	2 184	...
India	1 420	...	2 064	...	...	...	...	...
Japan	329	...	137	...	2 260	...	6 010	...
NICs.	3 153	...	4 079	...	2 628	...	4 674	...
Hong Kong	2 183	...	1 944	...	759	...	1 091	...
Oceania and polar regions	1 209	...	1 435	...	697	...	627	...
OECD	378 676	26 039	378 808	27 396	526 058	30 844	568 808	32 068

...: Amount below the editing threshold or with not sufficient number of observations for the considered phenomenon.

- : Nil.

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

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

c. The difference between the amount assigned to the world total and the sum of the amounts for all the geographical areas is due to data without a geographical assignation and data from international institutions other than European Union.

d. SPEs: Special Purpose Entities. These entities essentially correspond to foreign-equity holding companies (ETVEs in their Spanish initials) and other holding companies whose main purpose is to channel direct investment.

17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION
E) Direct investment according to directional principle

17.45 Direct investment. Transactions.
Breakdown by geographical and economic areas (a)(b)(c)

2019 September update

EUR millions

	Spanish investment abroad				Foreign investment in Spain			
	2017 p		2018 p		2017 p		2018 p	
	Total 1	Of which: SPEs(d) 2	Total 3	Of which: SPEs(d) 4	Total 5	Of which: SPEs(d) 6	Total 7	Of which: SPEs(d) 8
TOTAL WORLD	46 340	15 062	22 926	1 369	34 352	14 930	38 113	1 229
Europe	28 436	14 555	10 545	1 467	25 331	15 209	29 955	-1 128
EU-28	24 541	14 751	9 038	1 591	24 550	15 170	31 059	-1 095
Euro area.	7 790	-405	5 831	928	21 640	15 130	26 447	-1 693
Germany	744	-	-1 870	-	4 371	...	6 481	...
Austria	325	...	216	-	...	...	-87	...
Belgium . . . . .	...	...	...	...	-763	-	649	-
Netherlands	178	...	884	320	13 115	...	1 065	-70
France	3 550	...	1 299	...	1 861	-	1 697	-
Ireland	2 857	...	553	-	5 170	...	-226	...
Italy.	982	...	-618	...	-6 920	-	6 558	-
Luxembourg	-1 606	...	3 497	...	4 828	-98	10 363	-1 397
Portugal.	652	-	1 226	...	264	-	132	...
Malta . . . . .	...	-	...	-	-757	-	...	-
United Kingdom	16 658	...	2 233	687	2 844	...	1 592	...
Denmark	-750	...	88	...	-260	-	108	-
Sweden . . . . .	...	...	-63	-	318	-	306	-
Rest of Europe	3 895	-195	1 506	...	781	...	-1 105	-
Russia	137	-	-100	-	118	-	106	-
Switzerland	234	...	144	...	675	...	-1 178	...
North America	15 190	...	1 147	-256	6 349	...	1 999	...
United States	13 273	...	3 237	-256	6 297	...	2 190	...
Central and South America	81	449	8 646	151	2 167	...	-4 310	...
Argentina	1 376	62	1 618	89	...	...	-129	...
Brazil.	2 568	...	3 845	...	273	...	-2 164	...
Chile	-8 769	...	...	...	...	-	...	...
Mexico	2 336	...	2 526	...	378	...	-432	...
Africa	497	...	-484	...	-89	...	-196	-
Morocco	269	...	-791	...	...	-	...	-
Asia	1 668	...	3 025	...	387	...	10 475	...
China	220	-	142	-	-197	-	...	-
India	788	...	702	...	...	-	...	-
Japan . . . . .	...	...	-210	-	270	-	...	-
NICs. . . . .	...	...	1 220	-	84	-	2 668	-
Hong Kong	-92	-	81	-	...	-	336	-
Oceania and polar regions	523	...	286	-0	...	-	-72	-
OECD	37 070	14 563	15 630	1 199	32 893	15 236	35 327	1 196

...: Amount below the editing threshold or with not sufficient number of observations for the considered phenomenon.

- : Nil.

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

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

c. The difference between the amount assigned to the world total and the sum of the amounts for all the geographical areas is due to data without a geographical assignment and data from international institutions other than European Union.

d. SPEs: Special Purpose Entities. These entities essentially correspond to foreign-equity holding companies (ETVEs in their Spanish initials) and other holding companies whose main purpose is to channel direct investment.

NOTES TO THE TABLES OF CHAPTER 17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION

General notes

Composition of economic areas:

EU28: 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, United Kingdom.

Euro area: Austria, Belgium, Cyprus, Estonia, Finland, France, Germany, Greece, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Portugal, Slovakia and Slovenia. Also includes the ESM and the ECB.

OECD: Australia, Austria, Belgium, Canada, Chile, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Iceland, Ireland, Israel, Italy, Japan, Latvia, Lithuania, Luxembourg, Mexico, Netherlands, New Zealand, Norway, Poland, Portugal, Republic of Korea, Slovakia, Slovenia, Sweden, Switzerland, Turkey, United Kingdom, United States.

OPEC: Algeria, Angola, Ecuador, Equatorial Guinea, Gabon, Iran, Iraq, Kuwait, Libya, Nigeria, Qatar, Saudi Arabia, United Arab Emirates and Venezuela,

NICs: Hong Kong, Singapore, Korea, Taiwan.

ASEAN: Brunei Darussalam, Cambodia, Indonesia, Lao PDR, Malaysia, Myanmar, Philippines, Singapore, Thailand, Viet Nam.

Definition of the main items

Direct investment includes all financial flows between companies belonging to the same group.

Financial derivatives: any financial instruments enabling specific financial risks to be traded that are linked to another specific financial instrument, indicator, or commodity.

Investment income: return on shares and other equity (dividends, withdrawals from income of quasicorporations, reinvested earnings) and the yield on debt (interest).

Net position vis-à-vis the Eurosystem: Banco de España's net assets and liabilities vis-à-vis the European Central Bank together with the central banks of the other euro area countries.

Other investment: mainly includes loans, deposits, sell/buy back transactions and repurchase agreements, trade credit and other accounts receivable/payable.

Other primary income: taxes on production and imports, and subsidies.

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

Other items of the BE: derivatives, portfolio investment and other investment of the Banco de España excluding the net position vis-à-vis the Eurosystem.

Portfolio investment: transactions in marketable securities, other than those included in direct investment or reserve assets.

Primary income; includes labour income, investment income, taxes on production and imports, and subsidies.

Reserves: foreign assets denominated in currencies other than euro and issued by residents outside of EMU which are immediately available to and under the control of the Banco de España for meeting balance-of-payments financing needs.

Secondary income: includes personal transfers, current taxes, social contributions and benefits, transfers relating to insurance transactions, current international cooperation and other miscellaneous current transfers.

CHAPTER 18 CUSTOMS STATISTICS

18. CUSTOMS STATISTICS

18.1 Imports/arrivals and exports/dispatches

Ministerio de Hacienda y Administraciones Públicas

EUR millions

	Imports/arrivals			Exports/dispatches			Trade balance		
	Total	Energy	Non-energy	Total	Energy	Non-energy	Total	Energy	Non-energy
	1=2+3	2	3	4=5+6	5	6	7=4-1	8=5-2	9=6-3
12	257 946	62 670	195 275	226 115	16 577	209 537	-31 831	-46 093	14 262
13	252 347	57 657	194 690	235 814	15 718	220 096	-16 533	-41 939	25 406
14	265 557	54 731	210 825	240 582	16 158	224 424	-24 975	-38 573	13 598
15	274 772	38 755	236 017	249 794	11 591	238 203	-24 978	-27 164	2 186
16	273 779	30 590	243 189	256 393	9 507	246 886	-17 385	-21 083	3 697
17	302 431	40 578	261 853	276 143	14 422	261 721	-26 288	-26 157	-131
18	P 318 864	47 848	271 016	285 024	17 028	267 996	-33 840	-30 820	-3 020
18 Jul	P 27 603	4 230	23 372	24 355	1 495	22 859	-3 248	-2 735	-513
Aug	P 23 772	4 408	19 364	20 715	1 577	19 138	-3 057	-2 832	-225
Sep	P 25 474	3 594	21 880	22 177	1 483	20 694	-3 297	-2 111	-1 186
Oct	P 30 250	5 153	25 097	26 413	1 830	24 583	-3 837	-3 322	-514
Nov	P 27 850	3 978	23 872	25 281	1 547	23 734	-2 569	-2 431	-138
Dec	P 24 414	3 912	20 502	21 167	1 302	19 865	-3 247	-2 610	-637
19 Jan	P 27 009	3 879	23 130	22 525	1 032	21 493	-4 483	-2 847	-1 637
Feb	P 25 647	3 475	22 171	23 019	1 035	21 984	-2 628	-2 441	-187
Mar	P 27 822	3 956	23 866	25 469	1 529	23 941	-2 353	-2 427	75
Apr	P 26 370	3 214	23 155	24 765	1 698	23 067	-1 605	-1 516	-89
May	P 28 802	4 190	24 612	26 692	1 581	25 111	-2 110	-2 609	499
Jun	P 26 471	3 814	22 658	24 939	1 463	23 476	-1 533	-2 351	818
Jul	P 27 773	3 606	24 167	25 287	1 482	23 805	-2 486	-2 124	-362
Aug	P 23 421	3 623	19 798	19 436	1 316	18 120	-3 985	-2 307	-1 678
Sep	P 27 731	3 624	24 107	23 469	1 501	21 968	-4 263	-2 123	-2 139
Oct	P 29 438	3 636	25 802	26 861	1 441	25 420	-2 577	-2 195	-381

18. CUSTOMS STATISTICS

A) Imports/arrivals

18.2 By product

Ministerio de Hacienda y Administraciones Públicas

EUR millions

	Energy			Non-energy products												
	Total	Total	Interme- diate	Consum- er	Intermediate goods			Consumer goods					Capital goods			
					Total	Agricultural	Indus- trial	Total	Food	Non- durables	Durables		Total	Ma- chinery	Trans- port	
											Total	of which passeng. cars				
																14
1=2+5	2=3+4	3	4	5=6+9+14	6=7+8	7	8	9=10+12	10	11	12	13	14	15	16	
12	257 946	62 670	62 640	30	195 275	121 701	7 033	114 668	57 855	16 396	22 419	19 039	8 086	15 719	11 477	1 427
13	252 347	57 657	57 615	42	194 690	120 670	6 093	114 576	57 728	16 772	22 466	18 490	8 614	16 292	11 796	1 582
14	265 557	54 731	54 533	198	210 825	126 970	6 257	120 714	65 185	17 485	25 391	22 309	11 265	18 670	13 168	2 085
15	274 772	38 755	38 501	254	236 017	138 899	6 610	132 289	74 494	19 093	28 447	26 954	14 692	22 625	15 453	3 143
16	273 779	30 590	30 354	236	243 189	139 029	6 386	132 643	80 227	20 443	30 485	29 300	16 462	23 932	15 921	3 572
17	302 431	40 578	40 312	267	261 853	150 545	6 750	143 796	85 053	21 763	31 638	31 652	17 861	26 254	17 883	4 050
18	P 318 864	47 848	47 563	285	271 016	156 183	6 765	149 418	87 837	22 335	32 261	33 241	18 817	26 996	18 715	3 916
18 Jul	P 27 603	4 230	4 201	30	23 372	13 628	515	13 113	7 445	1 926	2 904	2 615	1 446	2 299	1 618	330
Aug	P 23 772	4 408	4 362	47	19 364	10 531	510	10 021	6 899	1 891	3 056	1 952	903	1 934	1 390	233
Sep	P 25 474	3 594	3 590	3	21 880	12 565	497	12 068	7 121	1 801	2 882	2 437	1 264	2 194	1 515	340
Oct	P 30 250	5 153	5 127	25	25 097	14 153	627	13 527	8 299	2 061	3 073	3 165	1 687	2 645	1 801	444
Nov	P 27 850	3 978	3 964	14	23 872	13 359	516	12 843	7 990	1 973	2 809	3 208	1 694	2 523	1 772	342
Dec	P 24 414	3 912	3 887	26	20 502	11 265	629	10 637	6 894	1 724	2 365	2 805	1 624	2 342	1 624	333
19 Jan	P 27 009	3 879	3 818	61	23 130	13 395	646	12 748	7 578	1 791	2 929	2 858	1 570	2 158	1 578	233
Feb	P 25 647	3 475	3 436	40	22 171	12 817	460	12 357	7 197	1 688	2 789	2 721	1 661	2 157	1 500	313
Mar	P 27 822	3 956	3 919	37	23 866	13 844	572	13 272	7 586	1 876	2 778	2 931	1 826	2 436	1 674	342
Apr	P 26 370	3 214	3 214	1	23 155	13 425	509	12 916	7 419	1 840	2 637	2 941	1 751	2 312	1 578	363
May	P 28 802	4 190	4 162	27	24 612	14 523	492	14 031	7 668	2 052	2 644	2 972	1 739	2 421	1 618	380
Jun	P 26 471	3 814	3 762	52	22 658	13 539	425	13 114	6 787	1 722	2 375	2 690	1 491	2 332	1 613	314
Jul	P 27 773	3 606	3 552	54	24 167	14 050	571	13 479	7 738	1 919	3 169	2 649	1 337	2 379	1 639	362
Aug	P 23 421	3 623	3 571	52	19 798	10 642	649	9 993	7 248	1 834	3 081	2 333	1 289	1 908	1 260	332
Sep	P 27 731	3 624	3 550	74	24 107	13 441	631	12 810	8 084	2 007	3 246	2 831	1 492	2 583	1 608	585
Oct	P 29 438	3 636	3 575	62	25 802	14 508	701	13 807	8 654	2 137	3 393	3 124	1 568	2 639	1 775	434

18. CUSTOMS STATISTICS
A) Imports/arrivals

18.3 Geographical breakdown

Ministerio de Hacienda y Administraciones Públicas

EUR millions

	1	European Union (EU 28)								OECD					13	14	15
		2=3+7	Euro area						Other EU 28		Of which:						
			3	Of which:			Of which:		9	10	11	12					
				Total	Germany	France	Italy	Total					United Kingdom				
12	257 946	131 031	105 903	27 989	27 352	16 142	25 128	10 465	161 428	9 878	2 955	31 922	13 922	17 808	3 181		
13	252 347	130 664	105 315	28 260	27 297	14 884	25 349	9 970	160 904	10 337	2 437	29 478	11 607	17 413	3 205		
14	265 557	142 407	114 354	32 354	29 275	15 824	28 054	11 223	172 801	10 384	2 634	28 343	9 683	19 938	3 277		
15	274 772	154 271	122 820	36 046	30 063	17 221	31 451	12 691	186 990	12 828	3 221	21 186	8 853	23 665	3 960		
16	273 779	156 420	125 506	36 709	30 942	17 979	30 914	11 193	190 263	12 949	3 648	16 194	8 439	23 840	3 908		
17	302 431	166 345	134 310	38 850	33 396	20 293	32 035	11 381	205 424	13 565	3 934	20 782	10 575	25 829	5 116		
18	P 318 864	171 473	138 385	40 072	34 476	21 088	33 087	11 449	211 876	13 152	4 132	25 573	11 527	26 908	5 201		
18 Jul	P 27 603	14 397	11 725	3 392	2 947	1 801	2 672	930	18 124	1 260	346	1 969	1 017	2 509	468		
Aug	P 23 772	11 585	9 304	2 659	2 115	1 434	2 280	882	14 539	917	258	2 217	1 149	2 364	361		
Sep	P 25 474	13 839	10 993	3 165	2 672	1 704	2 846	1 007	16 921	1 197	323	2 027	887	2 391	388		
Oct	P 30 250	15 686	12 596	3 523	3 083	2 061	3 090	1 016	19 592	1 302	339	2 839	1 164	2 646	461		
Nov	P 27 850	15 344	12 388	3 538	2 999	1 913	2 956	932	18 811	1 104	337	2 198	906	2 441	439		
Dec	P 24 414	13 103	10 609	3 053	2 500	1 600	2 494	914	16 112	982	318	2 045	1 013	2 106	426		
19 Jan	P 27 009	13 668	11 027	3 284	2 858	1 519	2 640	852	17 200	1 257	375	1 895	986	2 791	478		
Feb	P 25 647	13 815	10 976	3 289	2 791	1 628	2 839	976	17 229	1 165	346	1 940	577	2 350	437		
Mar	P 27 822	15 386	12 125	3 610	2 958	1 879	3 261	1 099	19 203	1 368	424	2 082	679	1 986	406		
Apr	P 26 370	14 256	11 267	3 417	2 750	1 663	2 989	827	17 846	1 035	380	1 653	789	2 273	433		
May	P 28 802	15 271	12 241	3 577	2 886	1 937	3 030	965	19 266	1 539	396	2 167	868	2 414	484		
Jun	P 26 471	14 475	11 520	3 286	2 867	1 817	2 955	929	17 897	1 349	323	2 272	810	2 229	371		
Jul	P 27 773	14 670	11 613	3 318	2 711	1 916	3 057	977	18 275	1 242	397	1 703	827	2 872	533		
Aug	P 23 421	11 774	9 159	2 847	2 075	1 273	2 615	850	14 832	1 086	299	1 976	844	2 341	356		
Sep	P 27 731	14 974	11 872	3 394	2 969	1 700	3 102	1 151	18 678	1 442	376	2 101	838	2 676	578		
Oct	P 29 438	15 967	12 606	3 516	3 030	1 891	3 361	1 144	19 876	1 653	393	1 837	916	2 738	492		

18. CUSTOMS STATISTICS
B) Exports/dispatches

18.4 By product

Ministerio de Hacienda y Administraciones Públicas

EUR millions

	1=2+5	Energy			Non-energy products											
		2=3+4	3	4	5=6+9+14	Intermediate goods			Consumer goods					Capital goods		
						6=7+8	7	8	9=10to12	10	11	Durables		14	15	16
												Total	Food				Non-durables	Total	of which passeng. cars
12	226 115	16 577	13 903	2 674	209 537	119 477	1 506	117 972	71 473	28 881	17 686	24 907	19 679	18 587	11 108	6 244
13	235 814	15 718	13 032	2 686	220 096	123 009	1 640	121 369	76 681	30 201	19 582	26 897	22 080	20 406	11 900	7 215
14	240 582	16 158	13 709	2 449	224 424	122 159	1 709	120 449	80 871	31 175	21 003	28 692	23 925	21 395	12 027	7 882
15	249 794	11 591	9 141	2 450	238 203	123 865	1 633	122 232	92 695	34 273	22 766	35 656	29 941	21 643	13 173	6 816
16	256 393	9 507	7 455	2 052	246 886	125 185	1 712	123 472	99 012	36 301	24 382	38 329	32 274	22 690	12 782	8 143
17	276 143	14 422	11 782	2 640	261 721	135 693	1 708	133 985	101 943	38 477	26 348	37 119	30 412	24 085	13 614	8 673
18	P 285 024	17 028	14 053	2 974	267 996	140 632	1 856	138 776	102 968	38 927	26 889	37 152	30 368	24 397	14 030	8 503
18 Jul	P 24 355	1 495	1 230	265	22 859	12 282	178	12 104	8 238	2 985	2 222	3 031	2 456	2 340	1 407	775
Aug	P 20 715	1 577	1 298	278	19 138	10 689	136	10 553	6 940	2 916	2 403	1 620	1 158	1 509	1 048	335
Sep	P 22 177	1 483	1 224	259	20 694	11 334	146	11 187	7 511	2 634	2 191	2 686	2 134	1 849	1 090	607
Oct	P 26 413	1 830	1 607	223	24 583	13 061	204	12 857	9 169	3 244	2 549	3 376	2 702	2 353	1 318	856
Nov	P 25 281	1 547	1 324	223	23 734	12 203	178	12 025	9 368	3 496	2 339	3 533	2 788	2 164	1 188	807
Dec	P 21 167	1 302	1 060	242	19 865	10 218	151	10 068	7 546	3 258	1 911	2 377	1 791	2 100	1 208	721
19 Jan	P 22 525	1 032	957	75	21 493	11 298	174	11 124	8 328	3 391	2 160	2 778	2 267	1 868	1 041	683
Feb	P 23 019	1 035	967	68	21 984	11 217	160	11 053	8 784	3 345	2 310	3 129	2 613	1 983	1 074	760
Mar	P 25 469	1 529	1 290	238	23 941	12 249	186	12 063	9 477	3 601	2 447	3 429	2 865	2 215	1 148	908
Apr	P 24 765	1 698	1 440	258	23 067	12 041	162	11 880	8 949	3 569	2 342	3 038	2 479	2 077	1 166	760
May	P 26 692	1 581	1 332	249	25 111	12 915	160	12 755	9 828	3 833	2 427	3 567	2 970	2 368	1 331	875
Jun	P 24 939	1 463	1 143	320	23 476	12 559	157	12 402	8 681	3 255	1 967	3 459	2 895	2 236	1 217	857
Jul	P 25 287	1 482	1 119	362	23 805	12 352	201	12 151	9 129	3 359	2 472	3 298	2 651	2 324	1 313	854
Aug	P 19 436	1 316	1 135	181	18 120	9 838	142	9 696	6 805	2 903	2 333	1 569	1 003	1 477	965	376
Sep	P 23 469	1 501	1 268	234	21 968	11 204	142	11 062	8 757	2 936	2 496	3 326	2 737	2 006	1 092	750
Oct	P 26 861	1 441	1 174	267	25 420	12 634	202	12 432	10 243	3 665	2 763	3 815	3 068	2 543	1 463	892

18. CUSTOMS STATISTICS
A) Exports/dispatches

18.5 Geographical breakdown

Ministerio de Hacienda y Administraciones Públicas

EUR millions

	World total	European Union (EU 28)							OECD			OPEC	Other American countries	China	Newly industrialised countries
		Total	Euro area				Other EU 28		Total	Of which:					
			Of which:			Of which:		United States		Japan					
			Total	Germany	France	Italy	Total				United Kingdom				
1	2=3+7	3	4	5	6	7	8	9	10	11	12	13	14	15	
12	226 115	143 234	113 209	23 872	36 574	16 798	30 025	14 243	171 361	9 020	2 096	10 802	8 641	3 785	3 265
13	235 814	147 722	115 887	23 899	37 935	16 447	31 834	16 104	175 664	8 762	2 254	12 230	10 423	3 943	3 211
14	240 582	152 847	120 229	24 927	37 857	17 415	32 618	16 630	182 495	10 657	2 613	11 172	8 521	4 060	4 682
15	249 794	161 719	125 934	27 096	38 650	18 586	35 786	18 220	193 072	11 504	2 470	10 910	9 002	4 384	3 738
16	256 393	170 300	132 813	29 273	39 048	20 262	37 487	20 077	201 858	11 371	2 404	9 620	7 720	4 878	3 629
17	276 143	181 385	142 524	30 612	41 415	22 139	38 861	18 740	214 765	12 468	2 445	9 848	9 035	5 953	3 850
18	P 285 024	186 957	146 830	30 751	42 977	22 736	40 127	18 978	220 617	12 791	2 528	10 535	9 060	6 276	4 382
18 Jul	P 24 355	15 452	12 163	2 385	3 716	1 890	3 289	1 613	18 522	1 250	220	973	753	534	343
Aug	P 20 715	12 971	10 038	2 014	2 651	1 515	2 933	1 318	15 421	979	219	833	751	514	462
Sep	P 22 177	14 814	11 651	2 387	3 497	1 784	3 163	1 461	17 183	970	174	759	671	511	304
Oct	P 26 413	17 203	13 416	2 582	4 040	2 095	3 787	1 807	20 206	1 118	263	1 040	861	658	410
Nov	P 25 281	16 578	12 985	2 645	3 806	2 067	3 594	1 668	19 903	1 097	234	927	785	524	544
Dec	P 21 167	13 530	10 885	2 440	3 148	1 618	2 645	1 212	16 130	985	172	841	789	431	465
19 Jan	P 22 525	15 166	11 760	2 632	3 358	1 789	3 406	1 644	17 563	931	202	759	626	496	329
Feb	P 23 019	15 461	11 975	2 481	3 585	1 829	3 486	1 715	18 166	1 072	228	780	703	409	309
Mar	P 25 469	16 815	13 104	2 895	3 731	2 091	3 710	1 843	20 000	1 285	194	890	764	591	507
Apr	P 24 765	16 315	12 847	2 653	3 861	1 977	3 467	1 602	19 321	1 199	188	943	698	543	329
May	P 26 692	17 578	13 933	3 110	3 826	2 191	3 646	1 616	20 903	1 223	223	913	814	571	350
Jun	P 24 939	16 487	12 943	2 750	3 865	2 024	3 544	1 627	19 277	1 112	219	768	713	542	631
Jul	P 25 287	16 162	12 693	2 550	4 003	1 946	3 469	1 721	19 525	1 254	273	940	824	513	507
Aug	P 19 436	12 218	9 267	1 873	2 548	1 393	2 951	1 276	14 803	992	216	640	670	531	257
Sep	P 23 469	15 737	12 253	2 472	3 580	2 003	3 484	1 767	18 478	1 117	237	631	728	573	305
Oct	P 26 861	17 743	13 809	2 780	4 088	2 155	3 934	1 899	20 872	1 261	282	830	773	690	330

18. CUSTOMS STATISTICS
C) Unit value indices

18.6 Imports/arrivals

Ministerio de Economía y Competitividad

Base 2005 = 100

	Total	Consumer goods			Capital goods	Intermediate goods				
		Total	Food	Non-food		Total	Energy	Non-energy		
								Total	Industrial	Agricultural
1	2	3	4	5	6	7	8	9	10	
14	107.3	108.4	114.4	106.4	83.1	110.2	152.9	98.2	99.6	118.1
15	104.6	116.0	119.3	115.0	88.0	102.7	113.8	100.0	100.0	115.5
16	101.3	117.7	118.2	117.6	90.3	96.8	93.6	97.5	97.7	104.3
17	106.1	121.4	123.5	120.8	91.5	102.6	109.0	101.0	101.3	107.2
18	110.9	122.9	124.0	122.7	93.8	109.0	127.6	104.3	104.7	111.7
18 Mar	108.4	119.1	122.6	118.1	94.3	106.7	118.9	103.9	104.1	110.5
Apr	108.2	119.7	127.6	117.4	93.0	106.1	124.0	101.7	102.2	105.8
May	108.8	118.9	123.3	117.6	88.2	108.2	127.3	104.3	104.5	108.3
Jun	110.4	119.2	122.6	118.2	93.3	109.7	132.2	105.0	104.9	118.7
Jul	112.2	122.7	122.0	123.2	94.4	110.9	133.8	105.4	105.8	109.6
Aug	111.8	123.5	119.4	125.5	90.5	110.8	130.4	104.3	104.9	120.9
Sep	113.8	124.6	122.3	125.5	94.3	112.9	137.5	107.4	107.5	116.2
Oct	114.2	125.6	125.5	125.8	93.4	113.2	139.7	105.9	106.1	123.2
Nov	114.1	127.0	122.9	128.6	99.2	111.7	133.3	106.5	107.0	108.9
Dec	112.7	129.4	129.8	129.4	101.4	108.1	118.4	105.0	106.0	108.8
19 Jan	109.5	127.3	127.2	127.5	97.0	104.9	117.6	101.8	101.7	118.9
Feb	107.7	126.0	125.8	126.2	95.5	102.8	122.4	98.6	98.3	109.1
Mar	113.3	124.1	128.3	123.0	97.9	111.7	133.2	106.8	106.3	129.0
Apr	113.2	123.6	126.8	122.7	99.2	111.5	132.0	107.5	106.7	121.0
May	109.4	119.8	123.5	118.7	92.3	108.1	133.7	102.5	102.1	120.1
Jun	108.7	122.4	125.1	121.7	95.1	105.8	120.5	102.4	102.3	116.1
Jul	111.2	125.7	124.9	126.1	97.9	107.9	121.9	104.8	104.3	121.9
Aug	107.1	128.4	123.1	130.6	98.7	100.4	109.7	97.6	99.1	103.4
Sep	110.1	127.6	121.2	130.1	98.5	105.3	118.7	102.2	101.9	116.4
Oct	112.3	127.0	118.2	130.3	99.5	108.7	124.1	105.5	105.4	107.6

18. CUSTOMS STATISTICS
C) Unit value indices

18.7 Exports/dispatches

Ministerio de Economía y Competitividad

Base 2005 = 100

	Total	Consumer goods			Capital goods	Intermediate goods				
		Total	Food	Non-food		Total	Energy	Non-energy		
								Total	Industrial	Agricultural
1	2	3	4	5	6	7	8	9	10	
14	109.4	118.9	116.8	121.3	94.0	107.1	152.3	103.7	104.4	97.8
15	110.1	122.5	121.0	124.7	92.9	106.2	118.2	105.4	105.7	97.2
16	108.2	122.6	124.7	122.9	95.4	102.2	103.9	102.1	102.3	99.3
17	108.9	124.2	128.0	123.7	93.0	102.9	114.2	102.1	102.3	98.3
18	112.1	125.8	128.9	125.8	97.5	107.0	134.0	104.9	105.1	101.3
18 Mar	111.9	126.0	130.6	125.2	94.1	107.3	131.6	105.7	105.9	97.5
<i>Apr</i>	110.0	122.9	132.5	119.4	97.5	105.0	127.0	103.3	103.7	92.4
<i>May</i>	111.9	126.1	136.1	122.2	93.0	107.3	132.8	105.5	105.7	101.1
<i>Jun</i>	112.0	125.8	131.7	124.2	97.4	106.8	138.5	104.7	104.8	101.9
<i>Jul</i>	112.8	125.6	126.2	126.9	97.1	108.3	143.3	105.7	105.8	103.2
<i>Aug</i>	111.3	128.8	130.2	130.1	100.9	103.5	134.0	100.7	101.1	99.1
<i>Sep</i>	114.1	130.6	131.4	131.7	99.6	107.4	136.6	104.9	105.3	98.4
<i>Oct</i>	114.4	126.8	128.2	127.7	101.0	109.8	141.7	106.8	107.2	103.6
<i>Nov</i>	114.2	126.0	127.8	126.8	99.9	110.3	143.3	107.6	107.9	105.8
<i>Dec</i>	111.9	124.6	121.1	129.9	102.9	106.3	127.2	104.6	104.8	104.4
19 Jan	111.7	127.2	127.3	129.4	99.6	105.2	128.1	103.7	103.6	104.7
<i>Feb</i>	113.0	127.6	130.5	127.9	97.6	107.5	128.8	106.0	106.1	102.8
<i>Mar</i>	113.6	129.7	132.9	129.8	100.4	106.9	122.1	105.5	106.2	100.0
<i>Apr</i>	112.8	126.5	134.8	123.6	95.9	108.2	138.4	105.4	106.1	100.2
<i>May</i>	111.0	124.0	135.0	119.8	97.1	106.3	130.6	104.3	104.7	101.0
<i>Jun</i>	111.3	127.1	130.2	127.2	91.9	106.1	131.0	104.3	104.4	101.7
<i>Jul</i>	114.1	127.1	125.9	129.6	99.6	109.4	136.2	107.5	107.5	107.7
<i>Aug</i>	110.3	127.2	131.3	126.7	98.3	103.2	121.3	101.4	102.2	95.4
<i>Sep</i>	113.1	131.6	134.2	132.0	99.4	105.1	119.7	103.6	104.5	95.6
<i>Oct</i>	115.1	132.1	134.3	132.7	101.3	107.8	129.1	106.2	106.4	102.7

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

19. INTEREST RATES
A) Legal interest rates

19.1 (1st Part) Legal interest rates, EURIBOR, MIBOR and other reference rates (a)

Percentages

		Mortgage market: Official mortgage market reference rates						Other mortgage market reference rates			Date of publication	
		Interbank rates		Average rate on mortgage loans for house purchase		5 year Interest Rate Swap (IRS)	IRR on govt.bonds with residual maturity of 2-6 years	Savings banks' re- ference lending rate (CECA in- dicator)	Average rate on mortgage loans at over 3 years for house purchase (DGTPF Resolution of 4.2.91)		BOE	
		12-month MIBOR	12-month EURIBOR	Over 3 years Spanish MFIs	Maturity 1-5 years Euro zone MFIs (c)				Banks	Savings banks (d)	Interest rates cols. 1, 2, 5 and 6	Rest of official interest rates 3, 4 and 7 to 9
						(b)	(c)	(d)					(d)
1	2	3	4	5	6	7	8	9	10	11		
16	A	-0.034	-0.034	1.952	2.052	0.001	0.306	...	...	...	...	...
17	A	-0.145	-0.145	1.911	1.910	0.200	0.137	...	...	...	...	...
18	A	-0.173	-0.173	1.921	1.844	0.353	0.137	...	...	...	...	...
18 Dec		-0.129	-0.129	2.037	1.850	0.254	0.217	...	...	...	3-01-19	18-01-19
19 Jan		-0.116	-0.116	2.022	1.810	0.183	0.221	...	...	...	2-02-19	20-02-19
<i>Feb</i>		-0.108	-0.108	2.056	1.810	0.133	0.223	...	...	...	2-03-19	20-03-19
<i>Mar</i>		-0.109	-0.109	2.039	1.840	0.090	0.196	...	...	...	2-04-19	18-04-19
<i>Apr</i>		-0.112	-0.112	2.017	1.800	0.039	0.136	...	...	...	7-05-19	21-05-19
<i>May</i>		-0.134	-0.134	2.052	1.770	-0.023	0.066	...	...	...	4-06-19	20-06-19
<i>Jun</i>		-0.190	-0.190	2.041	1.790	-0.171	0.008	...	...	...	2-07-19	18-07-19
<i>Jul</i>		-0.283	-0.283	1.836	1.730	-0.274	-0.070	...	...	...	2-08-19	21-08-19
<i>Aug</i>		-0.356	-0.356	1.913	1.710	-0.460	-0.143	...	...	...	3-09-19	19-09-19
<i>Sep</i>		-0.339	-0.339	1.825	1.680	-0.432	-0.201	...	...	...	2-10-19	18-10-19
<i>Oct</i>		-0.304	-0.304	1.806	1.640	-0.322	-0.252	...	...	...	5-11-19	20-11-19
<i>Nov</i>		-0.272	-0.272	1.803	1.590	-0.220	-0.272	...	...	...	3-12-19	19-12-19
<i>Dec</i>		-0.261	-0.261	...	...	-0.181	-0.264	...	...	...	3-01-20	...

(a) Official mortgage market reference rates (Order EHA/2899/2011 and BE Circular 5/2012) are official as of their publication in the Spanish Official State Gazette. Until then, they are treated as provisional data, and as such they are reported in this table for information purposes only.

(b) This interest rate ceased to be considered as the official mortgage market reference rate for mortgage loans arranged as from 1 January 2000.

(c) This rate matches that prepared and published by the European Central Bank with a lag of one month for the purposes of its use as a mortgage market reference rate. As set out 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) These rates are no longer considered official mortgage market reference rates for transactions entered into after the entry into force Order EHA/2899/2011 of 28 October 2011. Law 14/2013 of 27 November 2013 stipulates that, from 1 November, these rates shall cease to be published. References to these rates shall be replaced as is provided for in the fifteenth additional provision of this legislation.

19. INTEREST RATES
A) Legal interest rates

19.1 (Cont.) Legal interest rates, EURIBOR, MIBOR 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 (d)											Date of publi- cation BOE
		Legal in- ter- est rate	Judgment debt rate	Tax debt rate	Default interest rate on business transac- tions Law 3/04 (c)	Interes Rate Swap (IRS)											
						one year	two years	three years	four years	five years	seven years	ten years	fifteen years	twenty years	thirty years	Interest rates cols. 16-25	
						(e)	(e)	(e)	(e)	(e)	(e)	(e)	(e)	(e)	(e)		
12	13	14	15	16	17	18	19	20	21	22	23	24	25	26			
16	A	3.00	5.00	3.750	8.02	-0.294	-0.174	-0.141	-0.081	0.001	0.206	0.523	0.866	1.003	1.043	...	
17	A	3.00	5.00	3.750	8.00	-0.310	-0.160	-0.052	0.070	0.200	0.460	0.819	1.209	1.381	1.473	...	
18	A	3.00	5.00	3.750	8.00	-0.301	-0.139	0.024	0.195	0.353	0.631	0.963	1.308	1.463	1.520	...	
18 Dec		3.00	5.00	3.750	8.00	-0.291	-0.150	-0.027	0.113	0.254	0.519	0.852	1.205	1.358	1.410	4-01-19	
19 Jan		3.00	5.00	3.750	8.00	-0.289	-0.159	-0.061	0.057	0.183	0.437	0.773	1.135	1.296	1.355	8-02-19	
<i>Feb</i>		3.00	5.00	3.750	8.00	-0.291	-0.156	-0.070	0.028	0.133	0.352	0.663	1.019	1.183	1.247	12-03-19	
<i>Mar</i>		3.00	5.00	3.750	8.00	-0.300	-0.170	-0.092	-0.004	0.090	0.287	0.577	0.924	1.093	1.173	6-04-19	
<i>Apr</i>		3.00	5.00	3.750	8.00	-0.316	-0.199	-0.134	-0.051	0.039	0.233	0.521	0.869	1.039	1.119	10-05-19	
<i>May</i>		3.00	5.00	3.750	8.00	-0.333	-0.232	-0.179	-0.106	-0.023	0.160	0.437	0.780	0.951	1.030	21-06-19	
<i>Jun</i>		3.00	5.00	3.750	8.00	-0.399	-0.332	-0.301	-0.242	-0.171	-0.009	0.247	0.565	0.728	0.802	3-07-19	
<i>Jul</i>		3.00	5.00	3.750	8.00	-0.474	-0.420	-0.394	-0.342	-0.274	-0.123	0.121	0.427	0.591	0.668	6-08-19	
<i>Aug</i>		3.00	5.00	3.750	8.00	-0.536	-0.515	-0.515	-0.494	-0.460	-0.363	-0.187	0.051	0.177	0.230	11-09-19	
<i>Sep</i>		3.00	5.00	3.750	8.00	-0.507	-0.478	-0.479	-0.463	-0.432	-0.337	-0.157	0.086	0.206	0.250	9-10-19	
<i>Oct</i>		3.00	5.00	3.750	8.00	-0.464	-0.408	-0.393	-0.362	-0.322	-0.219	-0.037	0.208	0.331	0.369	8-11-19	
<i>Nov</i>		3.00	5.00	3.750	8.00	-0.417	-0.342	-0.314	-0.270	-0.220	-0.104	0.083	0.338	0.466	0.503	10-12-19	
<i>Dec</i>		3.00	5.00	3.750	8.00	...	...	...	...	-0.181	...	...	...	...	...	...

(c) 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.

(d) 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.

(e) This rate, along with that in column 3, is used for calculating the spread to be applied in the event of early loan repayments.

19. INTEREST RATES
A) Legal interest rates

19.2 Unofficial mortgage market and other interest rates

Percentages per annum

	Mortgage market reference rates DGTFPF Resolution of 20.6.1986			Govt. Bonds Nominal index for half-yearly payments (R.DGTFPF 5/12/89)	Prime rates		Other reference rates			Tax regime for financial assets (art.63 Corporation Tax and art.91 Personal Income Tax)		
	Quarterly average rate	Rates at issue			Banks	Savings banks	Consumer credit		Savings banks' borrowing rate (CECA indicator)	Maturity up to 4 years	Maturity 4-7 years	Maturity 7-10 years
		Mortgage certifi- cat	Domestic govt.bonds 3-6 years				Banks	Savings banks				
1	2	3	4	5	6	7	8	9	10	11	12	
13	2.250	2.542	2.968	2.586	...	...	...	...	...	1.780	2.782	3.602
14	1.500	1.400	0.965	0.826	...	...	...	...	...	0.452	1.138	1.818
15	1.000	0.705	0.784	0.596	...	...	...	...	...	0.322	0.183	1.716
16	1.000	0.364	0.210	0.078	...	...	...	...	...	-0.078	0.122	0.900
17	1.000	0.197	0.250	0.073	...	...	...	...	...	-0.022	0.170	1.232
18	1.250	0.210	0.366	0.217	...	...	...	...	...	-0.049	0.328	1.194
18 Dec	1.250	0.210	0.366	0.217	...	...	...	...	...	-0.049	0.328	1.194
19 Jan	...	0.216	0.367	0.221	...	...	...	...	...	0.017	0.330	1.165
Feb	...	0.240	0.352	0.223	...	...	...	...	...	0.017	0.330	1.165
Mar	1.250	0.242	0.333	0.196	...	...	...	...	...	0.017	0.330	1.165
Apr	...	0.189	0.310	0.136	...	...	...	...	...	-0.146	0.114	0.880
May	...	0.218	0.232	0.066	...	...	...	...	...	-0.146	0.114	0.880
Jun	1.000	0.363	0.158	0.008	...	...	...	...	...	-0.146	0.114	0.880
Jul	...	0.262	-0.002	-0.070	...	...	...	...	...	-0.326	-0.146	0.671
Aug	...	0.209	-0.055	-0.143	...	...	...	...	...	-0.326	-0.146	0.671
Sep	0.750	0.238	-0.097	-0.201	...	...	...	...	...	-0.382	-0.265	0.169
Oct	...	0.188	-0.185	-0.252	...	...	...	...	...	-0.382	-0.265	0.169
Nov	...	0.074	-0.293	-0.272	...	...	...	...	...	-0.382	-0.265	0.169
Dec	...	...	...	...	...	...	...	...	...	-0.382	-0.265	0.169

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

**19.3 Interest rates (NDER) on new business.
Loans to households and non-financial corporations.
Credit institutions and credit financial intermediaries**

Percentages

	Households and NPISHs										Non-financial corporations (a)		
	House purchase (a)			Consumer (a)				Other lending (a)			New business	Rene- gotiated	Other opera- tions
	New business	Rene- gotiated	Other opera- tions	Extended credit card debt	Loans (a)			New business	Rene- gotiated	Other opera- tions			
					New bussines	New bussines	Rene- gotiated				Other Operations		
1	2	3	4	5	6	7	8	9	10	11	12	13	
14	2.56	2.62	2.54	21.17	7.74	3.87	8.07	4.64	5.68	4.58	2.57	1.86	2.61
15	1.98	1.91	1.99	21.13	7.56	4.79	7.61	3.77	3.80	3.77	2.37	3.33	2.28
16	1.91	1.81	1.92	20.84	7.12	6.00	7.13	3.62	3.86	3.61	2.00	2.63	1.96
17	1.83	1.69	1.84	20.80	7.24	5.99	7.26	3.36	4.11	3.32	1.83	2.34	1.82
18	1.99	1.80	2.00	19.98	6.92	5.12	6.95	3.27	3.80	3.24	1.70	2.32	1.67
18 Sep	1.96	1.71	1.97	20.20	7.53	7.62	7.53	3.36	4.68	3.32	1.81	2.27	1.78
Oct	2.00	1.71	2.01	20.21	7.58	7.97	7.58	3.86	4.86	3.82	1.68	2.39	1.65
Nov	2.03	1.74	2.03	20.00	6.75	7.12	6.75	3.90	4.91	3.86	1.89	2.09	1.88
Dec	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 Jan	2.09	2.00	2.10	19.95	7.44	5.39	7.47	4.02	3.94	4.02	1.70	2.44	1.66
Feb	2.12	1.88	2.13	19.88	7.22	7.39	7.21	3.80	4.33	3.77	1.73	2.21	1.70
Mar	2.13	1.84	2.14	19.92	7.43	6.77	7.44	3.70	4.36	3.67	1.84	2.07	1.83
Apr	2.15	1.80	2.16	19.89	7.32	7.09	7.32	3.65	4.43	3.63	1.82	2.48	1.78
May	2.16	1.92	2.17	19.89	7.48	7.31	7.48	3.39	5.13	3.34	1.73	2.08	1.70
Jun	2.07	2.27	2.06	19.81	7.07	7.38	7.06	3.63	4.70	3.58	1.59	2.00	1.56
Jul	1.98	2.03	1.98	19.78	7.27	7.72	7.27	3.73	4.87	3.70	1.74	1.77	1.74
Aug	1.99	2.01	1.99	19.75	7.41	8.20	7.40	3.55	4.06	3.52	1.68	1.58	1.69
Sep	1.87	1.87	1.87	19.67	7.36	8.21	7.35	3.86	4.17	3.85	1.67	1.56	1.68
Oct	1.82	1.63	1.82	19.64	7.27	8.44	7.25	4.00	3.95	4.00	1.72	1.72	1.72
Nov	P 1.78	1.72	1.78	19.63	6.42	8.22	6.40	3.71	3.76	3.71	1.63	1.74	1.63

a. Excluded bank overdraft, credit lines and extended credit card debt and 'revolving'.

b. Excluded bank overdraft and credit lines.

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

19.4 Interest rates (NDER) on new business. Loans to households and NPISHs. Credit institutions and credit financial intermediaries (a)

Percentages

	N D E R																	
	Bank overdraft and revolving loans 1	Lending for house purchase					Consumer credit					Other lending					Of which: sole proprietors	
		Weighted average rate 2	Up to 1 year 3	Over 1 and up to 5 years 4	Over 5 and up to 10 years 5	Over 10 years 6	Extended credit card and 'revolving' card (b) 7	Loans Weighted average rate 8	Up to 1 year 9	Over 1 and up to 5 years 10	Over 5 years 11	Weighted average rate 12	Up to 1 year 13	Over 1 and up to 5 years 14	Over 5 years 15	Of which: sole proprietors		
																Total 16	Up to 1 year 17	
14	4.77	2.56	2.40	2.69	6.64	4.36	21.17	7.74	5.12	9.38	8.13	4.64	4.36	5.07	6.25	5.42	5.26	
15	3.93	1.98	1.78	2.08	5.37	2.75	21.13	7.56	4.39	9.14	8.24	3.77	3.40	4.48	5.37	4.54	4.22	
16	3.47	1.91	1.59	1.87	3.83	2.20	20.84	7.12	3.27	8.45	8.04	3.62	3.07	4.74	4.39	4.04	3.72	
17	3.39	1.83	1.59	1.58	3.71	2.33	20.80	7.24	3.33	8.49	7.89	3.36	2.80	4.21	4.17	3.44	2.85	
18	3.12	1.99	1.67	1.72	3.49	2.35	19.98	6.92	2.79	7.98	7.60	3.27	2.48	4.68	4.25	3.31	2.54	
18 Sep	3.14	1.96	1.57	1.72	4.33	2.26	20.20	7.53	3.55	8.15	7.88	3.36	2.55	5.18	4.12	3.35	2.61	
18 Oct	3.30	2.00	1.61	1.78	4.25	2.28	20.21	7.58	4.02	8.19	7.82	3.86	3.17	5.15	4.51	4.02	3.49	
18 Nov	3.32	2.03	1.65	1.78	4.21	2.32	20.00	6.75	2.68	7.77	7.31	3.90	3.19	5.07	4.53	4.08	3.44	
18 Dec	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 Jan	3.16	2.09	1.67	1.83	3.91	2.42	19.95	7.44	3.69	8.15	7.86	4.02	3.48	5.14	4.59	4.09	3.69	
19 Feb	3.18	2.12	1.68	1.86	3.91	2.46	19.88	7.22	3.13	8.10	7.92	3.80	2.98	4.80	4.87	3.86	3.15	
19 Mar	3.19	2.13	1.75	1.85	4.10	2.44	19.92	7.43	3.79	8.03	7.72	3.70	3.04	4.40	4.66	3.74	3.22	
19 Apr	3.23	2.15	1.74	2.03	4.22	2.43	19.89	7.32	3.45	8.06	7.54	3.65	3.04	4.52	4.54	3.80	3.32	
19 May	3.20	2.16	1.76	2.09	4.26	2.41	19.89	7.48	3.44	8.18	7.80	3.39	2.92	3.99	3.88	3.67	3.06	
19 Jun	3.11	2.07	1.73	1.87	4.05	2.38	19.81	7.07	3.26	7.73	7.50	3.63	2.93	4.57	4.53	3.77	3.14	
19 Jul	3.03	1.98	1.60	1.89	4.62	2.24	19.78	7.27	3.24	8.03	7.67	3.73	3.33	4.09	4.32	4.09	3.74	
19 Aug	3.03	1.99	1.67	1.87	4.17	2.20	19.75	7.41	3.69	8.04	7.82	3.55	2.69	5.22	4.67	3.88	3.15	
19 Sep	3.00	1.87	1.52	1.64	4.67	2.18	19.67	7.36	3.66	8.04	7.63	3.86	3.21	4.91	4.53	3.92	3.32	
19 Oct	2.99	1.82	1.53	1.62	4.53	1.99	19.64	7.27	3.80	7.80	7.57	4.00	3.59	4.63	4.33	4.18	3.84	
19 Nov	P 2.96	1.78	1.60	1.56	4.38	1.85	19.63	6.42	2.57	7.39	7.13	3.71	3.21	4.93	3.79	3.90	3.36	

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

a. NDER: narrowly defined effective rate, which is the same as the APRC without including commissions.

b. Credit card debt for cardholders that have requested deferred payment and 'revolving'. While finalities are not available, it is estimated that are consumer fundamentally. In fact, consumer credit up to one year was included until June 2010.

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

19.5 Interest rates (NDER) on new business. Loans to non-financial corporations. Credit institutions and credit financial intermediaries (a)

Percentages

	N E D R													
	Bank overdraft and revolving loans (b) 1	Extended credit card (c) 2	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 3	Up to 1 year 4	Over 1 and up to 5 years 5	Over 5 years 6	Weighted average rate 7	Up to 1 year 8	Over 1 and up to 5 years 9	Over 5 years 10	Weighted average rate 11	Up to 1 year 12	Over 1 and up to 5 years 13	Over 5 years 14
14	3.14	16.36	4.18	4.18	4.12	4.32	2.79	2.78	2.78	3.12	1.99	1.99	1.54	2.35
15	2.34	17.11	3.26	3.26	3.29	3.19	2.05	2.04	2.04	2.22	1.96	1.97	1.79	1.95
16	1.66	18.42	2.64	2.61	2.97	2.75	1.79	1.77	1.88	1.86	1.60	1.56	1.61	1.85
17	1.55	18.66	2.33	2.29	2.87	2.69	1.68	1.63	1.72	2.00	1.51	1.56	1.30	1.36
18	1.74	18.10	2.05	2.00	2.79	2.10	1.50	1.46	1.51	1.81	1.53	1.69	0.91	1.64
18 Sep	1.64	18.79	2.11	2.07	2.77	2.97	1.49	1.47	1.48	1.72	1.61	1.63	1.31	1.62
18 Oct	1.62	18.67	2.11	2.05	2.83	3.03	1.54	1.53	1.47	1.78	1.31	1.30	1.22	1.44
18 Nov	1.65	18.93	2.14	2.07	2.81	3.06	1.53	1.52	1.47	1.72	1.76	1.83	1.46	1.68
18 Dec	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 Jan	1.61	18.36	2.13	2.08	2.82	3.06	1.62	1.61	1.58	1.74	1.34	1.33	1.35	1.43
19 Feb	1.53	18.29	2.10	2.04	2.80	3.22	1.52	1.49	1.48	1.92	1.42	1.47	1.11	1.62
19 Mar	1.53	18.15	2.09	2.02	2.69	3.05	1.57	1.54	1.57	1.88	1.72	1.70	1.39	2.05
19 Apr	1.54	18.02	2.11	2.06	2.69	2.97	1.58	1.56	1.51	1.86	1.62	1.72	1.05	1.85
19 May	1.49	17.54	2.04	1.97	2.66	2.85	1.53	1.52	1.49	1.79	1.52	1.53	1.45	1.55
19 Jun	1.55	17.20	2.02	1.96	2.62	2.83	1.52	1.53	1.38	1.70	1.35	1.38	0.95	1.67
19 Jul	1.55	16.92	2.11	2.07	2.61	2.81	1.52	1.53	1.41	1.70	1.52	1.59	1.27	1.36
19 Aug	1.56	16.96	1.96	1.91	2.60	2.95	1.48	1.47	1.42	1.73	1.53	1.58	1.33	1.28
19 Sep	1.62	16.82	1.97	1.91	3.09	3.04	1.50	1.49	1.51	1.68	1.44	1.45	1.60	1.31
19 Oct	1.63	17.02	2.11	2.06	2.92	2.90	1.47	1.45	1.54	1.63	1.37	1.37	1.30	1.39
19 Nov	P 1.61	16.94	1.94	1.87	2.89	2.84	1.44	1.40	1.56	1.64	1.43	1.38	1.49	1.70

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

a. NEDR: narrowly defined effective rate, which is the same as the APRC without including commissions.

b. Up to the reference month May 2010, this column includes only current account overdrafts (see the 'Changes' note in the July-August 2010 Statistical Bulletin).

c. Credit card debt for cardholders that have requested deferred payment with usually interest rates over 0%.

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

19.6 Interest rates APRC on new business. Loans to households and non-financial corporations. Credit institution and credit financial intermediaries (a)(b)

Percentages

	APRC						
	Households and NPISHs			Non-financial corporations			
	House purchase	Consumer (c)	Other lending	Other lending up to EUR 250.000	Other lending over 250.000 EUR and up to 1 million	Other lending over EUR 1 million	
1	2	3	4	5	6		
14		2.64	9.10	4.93	4.52	2.91	2.10
15		2.31	8.45	4.19	3.59	2.20	2.07
16		2.18	8.05	4.27	3.28	1.91	1.63
17		2.05	8.27	4.01	2.93	1.80	1.56
18		2.24	8.31	3.72	2.67	1.70	1.59
18 Sep		2.07	8.72	3.82	2.75	1.61	1.69
Oct		2.25	8.82	4.61	3.22	1.73	1.32
Nov		2.29	8.09	4.57	2.80	1.65	1.79
Dec		2.24	8.31	3.72	2.67	1.70	1.59
19 Jan		2.34	8.71	4.80	3.12	1.82	1.41
Feb		2.38	8.62	4.49	2.72	1.65	1.45
Mar		2.39	8.56	4.28	2.67	1.70	1.75
Apr		2.39	8.38	4.35	3.15	1.74	1.68
May		2.40	8.56	3.90	2.68	1.69	1.71
Jun		2.26	8.18	4.16	2.71	1.63	1.49
Jul		2.23	8.32	4.27	3.37	1.75	1.66
Aug		2.19	8.53	4.10	2.67	1.63	1.66
Sep		2.04	8.35	4.43	2.72	1.66	1.50
Oct		2.02	8.34	4.66	3.36	1.69	1.41
Nov	P	2.02	7.56	4.23	2.70	1.60	1.50

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

a. APRC: annual percentage rate of charge.

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

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

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

19.7 Interest rates (NEDR) on new business. Deposits from households and non-financial corporations. Credit institution and credit financial intermediaries (a)

Percentages

	Households and NPISHs						Non-financial corporations						Households and NPISHs and non-financial corporations. Repo	
	Over-night (b)	With agreed maturity				Repo	Over-night (b)	With agreed maturity				Repo		
		Weighted average rate	Up to 1 year	Over 1 and up to 2 years	Over 2 years			Weighted average rate	Up to 1 year	Over 1 and up to 2 years	Over 2 years			
1	2	3	4	5	6	7	8	9	10	11	12	13		
14	0.17	0.66	0.59	0.75	0.83	0.42	0.31	0.51	0.50	0.58	0.50	0.46	0.46	
15	0.12	0.39	0.35	0.48	0.24	0.42	0.24	0.31	0.29	0.38	0.66	0.12	0.15	
16	0.06	0.11	0.10	0.13	0.07	0.15	0.15	0.13	0.11	0.14	0.48	0.05	0.06	
17	0.04	0.08	0.07	0.10	0.08	0.02	0.10	0.16	0.17	0.05	0.33	-0.01	-0.02	
18	0.03	0.05	0.05	0.06	0.17	-0.15	0.08	0.37	0.39	0.03	0.74	-0.24	-0.24	
18 Sep	0.03	0.05	0.04	0.06	0.10	0.10	0.08	0.33	0.28	0.92	0.47	-0.11	-0.10	
Oct	0.03	0.05	0.04	0.07	0.10	...	0.09	0.24	0.26	0.05	0.31	-0.25	-0.25	
Nov	0.03	0.05	0.04	0.06	0.06	0.07	0.08	0.39	0.37	0.73	0.16	-0.40	-0.35	
Dec	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 Jan	0.03	0.05	0.04	0.06	0.10	...	0.06	-0.13	-0.19	0.67	0.09	-0.28	-0.28	
Feb	0.03	0.05	0.04	0.06	0.07	0.15	0.06	-0.13	-0.15	0.05	0.04	-0.30	-0.28	
Mar	0.04	0.05	0.04	0.05	0.11	0.11	0.07	-0.07	-0.08	0.04	0.13	-0.06	-0.06	
Apr	0.03	0.05	0.04	0.06	0.10	...	0.07	-0.07	-0.08	0.04	0.16	...	...
May	0.04	0.05	0.04	0.06	0.14	...	0.09	-0.02	-0.08	0.89	0.19	...	...
Jun	0.04	0.05	0.04	0.05	0.13	...	0.09	-0.16	-0.19	0.03	0.57	-0.08	-0.08	
Jul	0.03	0.05	0.04	0.07	0.16	...	0.09	-0.09	-0.10	0.03	0.05	...	...
Aug	0.04	0.04	0.03	0.05	0.11	...	0.08	-0.14	-0.16	0.23	0.03	...	...
Sep	0.03	0.04	0.03	0.06	0.10	...	0.07	-0.01	-0.06	1.25	0.11	-0.42	-0.42	
Oct	0.03	0.04	0.03	0.06	0.08	...	0.08	-0.15	-0.17	0.03	0.07	...	...
Nov	P	0.03	0.05	0.03	0.07	0.27	...	0.08	-0.08	-0.09	0.02	0.09

a. NEDR: narrowly defined effective rate, which is the same as the APRC without including commissions.

b. For these deposits new business are equivalent to the outstanding amounts, therefore these interest rates are the same as those showed in Table 19.10.

19. INTEREST RATES
B) Interest rates applied by MFI to euro area residents
19.8 Interest rates (NEDR) on outstanding amounts.
**Loans to households and NPISHs
Credit institutions and credit financial intermediaries (a)**

Percentages

	Weighted average rate	Lending for house purchase				Consumer credit and other loans				Memo item					
		Weighted average rate	Up to 1 year	Over 1 and up to 5	Over 5 years	Weighted average rate	Up to 1 year	Over 1 and up to 5	Over 5 years	Original maturity over 1 year			Original maturity over 2 years		
										Total	Of which: residual maturity		Total	Of which: residual maturity	
											Up to 1 year	Over 1 year and interest rate reset up to 12m		Up to 2	Over 2 years and interest rate reset up to 24m
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	
14	2.81	1.89	4.93	6.15	1.87	6.10	9.69	9.21	4.51	2.78	5.29	2.81	2.42	5.71	2.53
15	2.55	1.53	4.22	5.96	1.51	5.98	9.36	8.86	4.28	2.20	4.72	1.99	2.12	5.53	1.91
16	2.46	1.29	2.60	5.27	1.29	6.17	9.07	9.26	4.39	2.12	4.48	1.66	2.00	5.06	1.67
17	2.48	1.21	2.24	4.70	1.20	6.24	8.64	9.23	4.53	2.10	4.44	1.57	2.00	5.00	1.46
18	2.54	1.22	2.00	4.13	1.21	6.26	8.51	8.78	4.65	2.15	4.57	1.52	2.09	5.00	1.44
18 Sep	2.52	1.20	1.57	4.12	1.19	6.27	8.50	8.95	4.67	2.12	4.33	1.50	2.07	4.86	1.42
Oct	2.53	1.21	1.77	4.17	1.20	6.29	8.54	8.91	4.68	2.14	4.46	1.51	2.08	4.95	1.44
Nov	2.55	1.21	1.76	4.13	1.20	6.18	7.69	8.86	4.65	2.14	4.55	1.51	2.09	4.98	1.44
Dec	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 Jan	2.55	1.22	1.92	4.11	1.22	6.28	8.48	8.80	4.68	2.16	4.60	1.52	2.11	5.00	1.45
Feb	2.56	1.23	2.23	4.10	1.23	6.29	8.55	8.80	4.70	2.17	4.61	1.52	2.13	5.01	1.46
Mar	2.57	1.24	2.34	4.07	1.23	6.30	8.65	8.77	4.71	2.18	4.62	1.53	2.13	4.96	1.46
Apr	2.59	1.25	2.52	4.14	1.24	6.33	8.65	8.75	4.74	2.19	4.52	1.54	2.14	4.75	1.47
May	2.61	1.26	2.26	4.25	1.25	6.33	8.58	8.70	4.77	2.20	4.43	1.54	2.16	4.69	1.47
Jun	2.63	1.27	1.99	4.23	1.26	6.24	7.85	8.64	4.77	2.20	4.52	1.54	2.17	4.92	1.48
Jul	2.63	1.27	1.89	4.27	1.26	6.37	8.65	8.63	4.82	2.21	4.53	1.54	2.17	4.90	1.48
Aug	2.63	1.25	1.84	4.26	1.24	6.40	8.73	8.64	4.84	2.20	4.51	1.53	2.17	4.89	1.47
Sep	2.60	1.24	1.80	4.25	1.23	6.34	8.57	8.58	4.80	2.18	4.47	1.52	2.15	4.89	1.46
Oct	2.60	1.22	1.80	4.25	1.21	6.38	8.62	8.58	4.84	2.18	4.46	1.51	2.15	4.88	1.45
Nov	P 2.62	1.22	1.85	4.25	1.21	6.29	7.96	8.58	4.81	2.17	4.45	1.50	2.15	4.88	1.44

Note: The terms refer to the original loan maturity period. For example, a 15-year loan at an annually revisable rate is classified under the term 'Over 5 years'.

a. NEDR: narrowly defined effective rate, which is the same as the APRC without including commissions.

19. INTEREST RATES
B) Interest rates applied by MFI to euro area residents
19.9 Interest rates (NEDR) on outstanding amounts.
**Loans to non-financial corporations
Credit institutions and credit financial intermediaries (a)**

Percentages

	Consumer credit and other loans				Memo Item						
	Weighted average rate	Up to 1 year	Over 1 and up to 5	Over 5 years	Total	Original maturity over 1 year			Original maturity over 2 years		
						Total	Of which: residual maturity		Total	Of which: residual maturity	
							Up to 1 year	Over 1 year and interest rate reset up to 12m		Up to 2	Over 2 years and interest rate reset up to 24m
1	2	3	4	5	6	7	8	9	10		
14	2.84	3.14	2.78	2.77	2.71	2.86	2.90	2.96	3.04	3.01	
15	2.38	2.31	2.33	2.42	2.40	2.11	2.38	2.42	2.43	2.39	
16	2.04	1.98	1.95	2.10	2.04	1.75	1.97	2.06	1.77	2.04	
17	1.89	1.94	1.64	2.00	1.86	1.42	1.91	1.95	1.77	1.87	
18	1.86	1.88	1.72	1.92	1.85	1.93	1.84	1.89	1.87	1.85	
18 Sep	1.84	1.77	1.68	1.95	1.86	1.74	1.78	1.92	1.88	1.83	
Oct	1.86	1.87	1.66	1.95	1.85	1.78	1.76	1.91	1.88	1.83	
Nov	1.87	1.96	1.61	1.97	1.84	1.75	1.76	1.91	1.81	1.83	
Dec	1.86	1.88	1.72	1.92	1.85	1.93	1.84	1.89	1.87	1.85	
19 Jan	1.86	1.92	1.71	1.90	1.81	1.89	1.79	1.86	1.88	1.84	
Feb	1.85	1.85	1.74	1.91	1.83	1.89	1.78	1.86	1.87	1.83	
Mar	1.84	1.82	1.73	1.89	1.82	1.85	1.79	1.85	1.85	1.82	
Apr	1.85	1.88	1.73	1.89	1.82	1.86	1.77	1.84	1.84	1.82	
May	1.85	1.88	1.70	1.91	1.81	1.79	1.78	1.86	1.86	1.81	
Jun	1.82	1.83	1.73	1.87	1.80	1.80	1.77	1.84	1.87	1.79	
Jul	1.82	1.85	1.72	1.86	1.80	1.86	1.77	1.84	1.92	1.79	
Aug	1.82	1.86	1.72	1.85	1.80	1.84	1.76	1.83	1.91	1.78	
Sep	1.80	1.81	1.74	1.83	1.80	1.84	1.76	1.82	1.93	1.77	
Oct	1.82	1.87	1.75	1.82	1.80	1.85	1.76	1.82	1.95	1.78	
Nov	P 1.81	1.89	1.69	1.84	1.78	1.85	1.72	1.82	1.95	1.77	

Note: The terms refer to the original loan maturity period. For example, a 15-year loan at an annually revisable rate is classified under the term 'Over 5 years'.

a. NEDR: narrowly defined effective rate, which is the same as the APRC without including commissions.

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

19.10 Interest rates (NEDR) on outstanding amounts. Deposits from households and non-financial corporations. Credit institutions and credit financial intermediaries (a)

Percentages

	Households and NPISHs					Non-financial corporations					Households and NPISHs and non-financial corporations. Repo
	Overnight (b)	With agreed maturity			Repo	Overnight (b)	With agreed maturity			Repo	
		Weighted average rate	Up to 2 years	Over 2 years			Weighted average rate	Up to 2 years	Over 2 years		
1	2	3	4	5	6	7	8	9	10	11	
14	0.17	1.39	1.11	2.04	0.58	0.31	1.39	1.24	1.93	0.44	0.45
15	0.12	0.75	0.50	1.63	0.45	0.24	0.91	0.74	1.68	0.24	0.34
16	0.06	0.30	0.24	0.75	0.16	0.15	0.65	0.52	1.34	0.06	0.10
17	0.04	0.16	0.11	0.59	0.40	0.10	0.77	0.59	1.50	-0.01	0.00
18	0.03	0.12	0.07	0.53	0.13	0.08	0.63	0.44	1.53	-0.37	-0.36
18 Sep	0.03	0.13	0.08	0.55	0.24	0.08	0.75	0.56	1.51	-0.36	-0.35
Oct	0.03	0.13	0.08	0.55	0.20	0.09	0.78	0.58	1.54	-0.37	-0.36
Nov	0.03	0.12	0.07	0.54	0.19	0.08	0.72	0.52	1.52	-0.36	-0.35
Dec	0.03	0.12	0.07	0.53	0.13	0.08	0.63	0.44	1.53	-0.37	-0.36
19 Jan	0.03	0.12	0.07	0.53	0.25	0.06	0.69	0.48	1.54	0.01	0.01
Feb	0.03	0.12	0.07	0.52	0.25	0.06	0.65	0.45	1.55	0.02	0.02
Mar	0.04	0.11	0.07	0.52	0.26	0.07	0.68	0.48	1.60	-0.06	-0.03
Apr	0.03	0.11	0.06	0.52	0.26	0.07	0.69	0.49	1.60	-0.06	-0.03
May	0.04	0.11	0.06	0.52	...	0.09	0.75	0.55	1.58	-0.06	-0.03
Jun	0.04	0.11	0.06	0.52	...	0.09	0.77	0.56	1.58	-0.07	-0.04
Jul	0.03	0.11	0.06	0.52	...	0.09	0.85	0.65	1.61	-0.07	-0.04
Aug	0.04	0.11	0.06	0.52	...	0.08	0.85	0.65	1.62	-0.09	-0.04
Sep	0.03	0.11	0.06	0.52	...	0.07	0.78	0.70	1.10	-0.17	-0.13
Oct	0.03	0.11	0.05	0.53	...	0.08	0.80	0.71	1.17	-0.11	-0.07
Nov P	0.03	0.11	0.05	0.57	...	0.08	0.86	0.60	1.87	-0.14	-0.11

a. NEDR: narrowly defined effective rate, which is the same as the APRC without including commissions.

b. For these deposits new business are the same as the outstanding amounts, and therefore these interest rates are the same as those in Table 19.7

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

19.11 Volumes of new business. Loans to households and NPISHs and non financial corporations. Credit institutions and credit financial intermediaries

EUR millions

	Households and NPISHs									Non-financial corporations (a)			
	House purchase (a)			Consumer (b)				Other lending (a)			New business (e)	Rene-gotiated	Other operations
	New business (c)	Rene-gotiated	Other operations	Extended credit card and 'revolving' card debt New business (d)	Loans(a)			New business (c)	Rene-gotiated	Other operations			
					New business (c)	Rene-gotiated	Other operations						
1	2	3=1-2	4	5	6	7=5-6	8	9	10=8-9	11	12	13=11-12	
14	27 007	...	...	8 850	16 330	...	...	17 269	...	...	356 637	...	...
15	35 721	9 241	26 480	9 049	19 747	575	19 173	20 240	1 298	18 942	392 631	30 897	361 734
16	37 494	6 396	31 098	11 040	25 356	649	24 706	17 721	1 367	16 354	322 578	28 920	293 659
17	38 863	2 357	36 506	13 290	29 389	268	29 121	19 367	802	18 565	338 995	16 903	322 092
18	43 057	1 744	41 313	13 032	34 387	361	34 026	18 757	726	18 031	347 156	16 066	331 090
18 Sep	3 106	75	3 031	12 161	2 662	28	2 634	1 416	46	1 370	25 928	1 322	24 606
Oct	3 640	91	3 550	12 417	2 921	32	2 889	1 530	52	1 478	29 942	1 446	28 497
Nov	3 615	90	3 525	12 764	3 403	30	3 372	1 453	50	1 403	26 077	1 670	24 407
Dec	3 955	137	3 818	13 032	2 752	45	2 707	1 549	67	1 482	34 773	1 780	32 993
19 Jan	3 206	206	3 001	12 456	2 786	51	2 735	1 323	69	1 254	26 933	1 363	25 570
Feb	3 405	172	3 233	12 313	2 824	35	2 790	1 336	70	1 266	23 660	1 602	22 058
Mar	3 987	138	3 849	12 270	2 960	38	2 922	1 546	75	1 471	27 175	1 754	25 421
Apr	3 850	125	3 725	12 411	2 841	32	2 809	1 515	54	1 461	29 185	1 841	27 345
May	4 265	111	4 154	12 402	3 157	34	3 123	1 778	49	1 729	27 999	2 179	25 820
Jun	3 383	108	3 274	12 465	3 023	32	2 991	1 510	70	1 440	31 637	2 017	29 620
Jul	3 463	49	3 415	12 612	3 330	32	3 298	1 859	43	1 816	35 643	1 871	33 773
Aug	2 476	53	2 423	12 642	2 500	27	2 473	1 071	68	1 003	22 881	1 692	21 189
Sep	3 215	47	3 167	12 770	2 815	31	2 784	1 204	44	1 160	25 414	1 742	23 672
Oct	3 925	107	3 817	12 729	3 250	45	3 205	1 443	50	1 393	28 872	1 973	26 899
Nov P	3 808	86	3 721	12 978	3 708	45	3 663	1 429	57	1 372	27 886	1 691	26 195

a. Excluded bank overdraft, credit lines and extended credit card debt.

b. Excluded bank overdraft and credit lines.

c. These volumes are detailed in table 19.12 columns from 3 to 17.

d. For this instrument, the CBE 1/2010 considers 'new business' as the outstanding amounts at the end of the month. For this reason in this column the annual amount coincides with last month of the year. Regarding this instrument, while finalities are not available, it is estimated that are consumer fundamentally. In fact, consumer credit up to one year was included until June 2010.

e. These volumes are detailed in table 19.13 columns from 3 to 14.

19. INTEREST RATES

B) Interest rates applied by MFI to euro area residents

	Bank overdraft and revolving loans (a)(b)	Lending for house purchase					Consumer credit					Other lending					
		Weighted average rate	Up to 1 year	Over 1 and up to 5 years	Over 5 and up to 10 years	Over 10 years	Extended credit card and revolving card debt (b)	Loans Weighted average rate (c)	Up to 1 year (c)	Over 1 and up to 5 years	Over 5 years	Weighted average rate	Up to 1 year	Over 1 and up to 5 years	Over 5 years	Of which: sole proprietors	
																Total	Up to 1 year
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
14	6 872	26 818	17 305	8 812	476	225	8 850	16 442	4 343	7 016	5 083	17 269	12 456	3 222	1 590	6 676	4 534
15	7 426	35 721	22 457	10 238	997	2 028	9 049	19 747	4 822	8 971	5 954	20 240	14 434	3 984	1 822	8 525	5 403
16	7 099	37 494	17 373	8 958	1 345	9 818	11 040	25 356	4 667	11 946	8 743	17 721	11 291	3 826	2 605	9 109	5 657
17	7 452	38 863	16 495	10 392	1 637	10 340	13 290	29 389	4 513	13 892	10 984	19 367	11 901	4 036	3 431	10 136	5 999
18	6 697	43 057	15 617	12 137	1 922	13 381	13 032	34 387	4 663	15 773	13 952	18 757	11 226	3 925	3 605	11 165	6 750
18 Sep	6 864	3 106	1 134	858	151	963	12 161	2 662	293	1 213	1 157	1 416	860	258	298	854	565
Oct	6 919	3 640	1 336	950	187	1 168	12 417	2 921	316	1 372	1 233	1 530	895	310	325	969	588
Nov	6 866	3 615	1 322	929	179	1 185	12 764	3 403	558	1 488	1 357	1 453	816	319	318	865	480
Dec	6 697	3 955	1 348	1 103	174	1 329	13 032	2 752	490	1 275	987	1 549	940	320	289	995	595
19 Jan	6 839	3 206	1 112	818	169	1 107	12 456	2 786	370	1 264	1 153	1 323	811	265	247	844	526
Feb	6 646	3 405	1 168	889	204	1 143	12 313	2 824	460	1 224	1 140	1 336	746	308	283	807	451
Mar	6 436	3 987	1 363	1 131	216	1 276	12 270	2 960	326	1 362	1 272	1 546	856	369	321	952	538
Apr	6 585	3 850	1 436	1 024	174	1 216	12 411	2 841	320	1 309	1 212	1 515	892	339	285	911	515
May	6 504	4 265	1 590	1 209	188	1 278	12 402	3 157	357	1 437	1 363	1 778	958	420	400	978	567
Jun	6 533	3 383	1 357	867	153	1 006	12 465	3 023	383	1 346	1 294	1 510	853	343	314	890	510
Jul	6 851	3 463	1 253	1 025	112	1 074	12 612	3 330	417	1 459	1 454	1 859	989	519	351	1 050	642
Aug	6 651	2 476	887	725	101	763	12 612	2 500	308	1 120	1 072	1 071	666	212	193	584	336
Sep	6 775	3 215	1 184	885	104	1 042	12 770	2 815	318	1 190	1 307	1 204	687	263	253	754	448
Oct	6 761	3 925	1 421	991	131	1 382	12 729	3 250	348	1 429	1 472	1 443	784	339	319	911	531
Nov	P 6 662	3 808	1 242	852	123	1 590	12 978	3 708	660	1 487	1 561	1 429	756	288	385	851	483

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

a. Up to the reference month May 2010, this column includes only current account overdrafts (see the 'Changes' note in the July-August 2010 Statistical Bulletin).

b. For these instruments, the CBE 1/2010 considers 'new business' as the outstanding amounts at the end of the month. For this reason in both columns the annual amount coincides with last month of the year. Regarding extended credit card, while finalities are not available, it is estimated that are consumer fundamentally. In fact, consumer credit up to one year was included until June 2010.

c. Up to the reference month May 2010, this column includes credit granted through credit cards (see the 'Changes' note in the July-August 2010 Statistical Bulletin).

19. INTEREST RATES

B) Interest rates applied by MFI to euro area residents

	Bank overdraft and revolving loans (a)(b)	Extended credit card (b)	Other loans up to EUR 250.000				Other loans between EUR 250.000 to EUR 1 million				Other loans over EUR 1 million			
			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
14	75 064	69	112 336	105 407	5 857	1 072	34 048	29 668	3 172	1 208	210 253	195 758	9 630	4 866
15	81 125	72	128 707	121 826	5 218	1 664	36 763	31 908	3 371	1 485	227 160	205 050	12 174	9 937
16	81 825	98	133 583	123 701	6 889	2 992	36 346	28 962	4 480	2 905	152 649	129 461	13 426	9 762
17	80 298	104	143 354	131 395	8 071	3 888	40 582	31 415	5 077	4 090	155 059	120 808	16 947	17 305
18	67 936	115	136 991	127 034	7 423	2 534	38 222	29 882	5 250	3 090	171 943	135 226	19 100	17 617
18 Sep	74 130	98	10 866	10 191	503	173	2 934	2 348	387	200	12 128	10 012	938	1 178
Oct	75 812	99	13 129	12 219	695	214	3 423	2 692	451	280	13 391	10 400	1 370	1 621
Nov	74 420	114	11 181	10 305	673	202	3 224	2 425	511	288	11 673	8 517	1 419	1 737
Dec	67 936	115	11 661	10 713	668	281	3 650	2 867	494	288	19 462	13 683	3 815	1 965
19 Jan	68 006	127	11 085	10 386	546	153	3 036	2 491	356	189	12 812	10 497	1 124	1 192
Feb	65 187	125	10 330	9 551	601	178	2 922	2 354	360	208	10 407	7 695	1 685	1 027
Mar	64 994	127	10 705	9 748	732	225	3 344	2 646	449	249	13 126	10 552	1 119	1 454
Apr	66 255	134	12 315	11 397	734	184	3 228	2 484	489	255	13 642	9 887	2 376	1 380
May	66 430	147	11 028	10 037	786	206	3 339	2 571	527	241	13 632	10 395	1 676	1 561
Jun	65 489	161	10 231	9 305	744	181	3 637	2 777	603	257	17 770	13 132	2 468	2 170
Jul	63 074	176	13 621	12 621	809	191	3 921	2 929	646	346	18 101	12 990	2 433	2 678
Aug	61 600	164	8 444	7 875	461	108	2 185	1 755	322	108	12 251	9 802	805	1 645
Sep	61 451	166	10 497	9 983	389	124	2 954	2 559	233	163	11 963	9 779	935	1 249
Oct	62 371	169	13 010	12 261	570	179	3 490	2 937	311	242	12 373	9 342	965	2 066
Nov	P 62 107	167	11 174	10 457	544	173	3 369	2 675	428	267	13 343	10 485	1 109	1 749

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

a. Up to the reference month May 2010, this column includes only current account overdrafts (see the 'Changes' note in the July-August 2010 Statistical Bulletin).

b. For these instruments, the CBE 1/2010 considers 'new business' as the outstanding amounts at the end of the month. For this reason in both columns the annual amount coincides with last month of the year.

19.12 Volumes of new business.

Loans to households and NPISHs. Credit institutions and credit financial intermediaries

EUR millions

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

	Households and NPISH						Repo	Non-financial corporations						Households and NPISH and non-financial corporations. Repo
	Over-night (a)	With agreed maturity				Repo		Over-night (a)	With agreed maturity				Repo	
		Weighted average rate	Up to 1 year	Over 1 and up to 2 years	Over 2 years				Weighted average rate	Up to 1 year	Over 1 and up to 2 years	Over 2 years		
1	2	3	4	5	6	7	8	9	10	11	12	13		
14	370 242	323 882	168 311	125 625	29 946	1 959	124 124	257 746	229 981	20 491	7 274	70 476	72 435	
15	436 737	267 853	159 758	90 002	18 092	1 196	144 159	192 392	177 468	10 549	4 375	21 846	23 042	
16	514 328	235 778	149 295	75 201	11 282	1 152	170 156	135 223	122 620	8 272	4 332	13 775	14 928	
17	582 493	187 982	121 137	60 325	6 520	405	203 304	88 740	79 847	6 081	2 813	8 016	8 420	
18	646 080	154 821	101 146	47 676	5 999	19	217 064	66 673	60 577	3 956	2 140	2 083	2 102	
18 Sep	621 165	11 136	7 579	3 252	305	5	217 490	4 495	4 015	322	159	74	79	
Oct	621 296	13 054	9 093	3 620	341	-	211 319	3 830	3 256	418	156	27	27	
Nov	629 038	12 545	8 434	3 694	417	2	212 886	6 199	5 737	389	73	20	23	
Dec	646 080	12 702	8 604	3 610	488	3	217 064	9 003	8 487	417	100	135	138	
19 Jan	648 451	13 234	8 832	3 993	409	-	210 454	4 872	4 512	286	74	21	21	
Feb	653 327	12 172	7 601	3 958	613	1	213 496	5 334	4 827	373	135	19	20	
Mar	661 723	11 788	7 566	3 862	360	3	228 086	7 031	6 573	388	70	88	91	
Apr	664 248	10 645	6 779	3 514	352	-	216 116	6 409	6 102	246	61	...	...
May	669 612	11 693	7 337	3 983	373	-	224 054	6 217	5 735	369	114	...	...
Jun	691 927	10 994	7 050	3 620	324	-	231 022	4 233	3 917	227	89	73	73	
Jul	683 802	10 851	7 521	3 059	272	...	222 532	5 588	5 308	207	73	...	...
Aug	686 296	9 122	6 155	2 690	277	-	226 858	4 046	3 811	146	90	...	...
Sep	686 479	9 452	6 522	2 645	285	-	232 255	5 659	5 360	246	53	261	261	
Oct	691 198	10 154	7 335	2 494	326	-	222 844	5 837	5 455	207	175	...	...
Nov	P 701 067	9 527	6 616	2 478	432	-	233 605	6 056	5 666	294	95	...	...

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

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

EUR millions

	Households and NPISH						Repo	Non-financial corporations						Households and NPISH and non-financial corporations. Repo
	Over-night (a)	With agreed maturity				Repo		Over-night (a)	With agreed maturity				Repo	
		Weighted average rate	Up to 1 year	Over 1 and up to 2 years	Over 2 years				Weighted average rate	Up to 1 year	Over 1 and up to 2 years	Over 2 years		
1	2	3	4	5	6	7	8	9	10	11	12	13		
14	370 242	323 882	168 311	125 625	29 946	1 959	124 124	257 746	229 981	20 491	7 274	70 476	72 435	
15	436 737	267 853	159 758	90 002	18 092	1 196	144 159	192 392	177 468	10 549	4 375	21 846	23 042	
16	514 328	235 778	149 295	75 201	11 282	1 152	170 156	135 223	122 620	8 272	4 332	13 775	14 928	
17	582 493	187 982	121 137	60 325	6 520	405	203 304	88 740	79 847	6 081	2 813	8 016	8 420	
18	646 080	154 821	101 146	47 676	5 999	19	217 064	66 673	60 577	3 956	2 140	2 083	2 102	
18 Sep	621 165	11 136	7 579	3 252	305	5	217 490	4 495	4 015	322	159	74	79	
Oct	621 296	13 054	9 093	3 620	341	-	211 319	3 830	3 256	418	156	27	27	
Nov	629 038	12 545	8 434	3 694	417	2	212 886	6 199	5 737	389	73	20	23	
Dec	646 080	12 702	8 604	3 610	488	3	217 064	9 003	8 487	417	100	135	138	
19 Jan	648 451	13 234	8 832	3 993	409	-	210 454	4 872	4 512	286	74	21	21	
Feb	653 327	12 172	7 601	3 958	613	1	213 496	5 334	4 827	373	135	19	20	
Mar	661 723	11 788	7 566	3 862	360	3	228 086	7 031	6 573	388	70	88	91	
Apr	664 248	10 645	6 779	3 514	352	-	216 116	6 409	6 102	246	61	...	...
May	669 612	11 693	7 337	3 983	373	-	224 054	6 217	5 735	369	114	...	...
Jun	691 927	10 994	7 050	3 620	324	-	231 022	4 233	3 917	227	89	73	73	
Jul	683 802	10 851	7 521	3 059	272	...	222 532	5 588	5 308	207	73	...	...
Aug	686 296	9 122	6 155	2 690	277	-	226 858	4 046	3 811	146	90	...	...
Sep	686 479	9 452	6 522	2 645	285	-	232 255	5 659	5 360	246	53	261	261	
Oct	691 198	10 154	7 335	2 494	326	-	222 844	5 837	5 455	207	175	...	...
Nov	P 701 067	9 527	6 616	2 478	432	-	233 605	6 056	5 666	294	95	...	...

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

	Households and NPISHs						Repo	Non-financial corporations						Households and NPISHs and non-financial corporations. Repo
	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.		
1	Up to 1 year	Over 1 year and interest rate reset up to 12m	4	Up to 2 years	Over 2 years and interest rate reset up to 24m	7	Up to 1 year	Over 1 year and interest rate reset up to 12m	10	Up to 2 years	Over 2 years and interest rate reset up to 24m	12		
14	712 861	15 758	627 701	708 958	19 350	632 618	444 984	77 628	237 433	417 634	94 381	217 792		
15	683 243	9 460	594 630	679 109	16 210	600 072	422 826	70 364	209 016	400 909	79 979	199 927		
16	673 228	10 541	564 827	668 405	16 115	569 890	402 327	61 194	185 712	382 212	82 883	174 013		
17	667 904	10 017	554 956	662 873	16 557	560 129	386 448	48 671	182 528	359 648	51 694	172 047		
18	666 616	11 114	543 594	661 345	18 487	522 071	352 797	40 279	160 742	332 596	49 911	149 484		
18 Sep	668 627	11 430	550 602	663 434	18 810	550 023	356 233	42 020	174 149	333 899	54 923	158 692		
Oct	668 206	...	...	662 968	...	...	361 276	...	...	337 455	...	...
Nov	670 158	...	...	664 883	...	...	362 196	...	...	338 336	...	...
Dec	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 Jan	665 999	...	...	660 733	...	...	350 532	...	...	330 081	...	...
Feb	666 185	...	...	660 900	...	...	351 731	...	...	331 489	...	...
Mar	667 310	11 150	540 068	661 975	18 751	520 813	351 997	43 284	164 659	332 273	50 950	148 772		
Apr	666 671	...	...	661 263	...	...	350 962	...	...	332 135	...	...
May	668 039	...	...	662 525	...	...	352 889	...	...	333 948	...	...
Jun	669 492	12 142	535 377	663 946	19 445	515 740	350 410	44 874	160 145	330 753	51 914	143 212		
Jul	666 529	...	...	660 957	...	...	352 888	...	...	334 197	...	...
Aug	666 095	...	...	660 494	...	...	351 052	...	...	332 586	...	...
Sep	663 941	12 965	532 368	658 292	20 036	512 795	348 969	44 773	158 275	330 772	53 021	143 405		
Oct	662 241	...	...	656 621	...	...	347 603	...	...	329 375	...	...
Nov	P 667 332	...	...	661 688	...	...	351 377	...	...	329 978	...	...

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						Repo	Non-financial corporations						Households and NPISHs and non-financial corporations. Repo
	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.		
1	Up to 1 year	Over 1 year and interest rate reset up to 12m	4	Up to 2 years	Over 2 years and interest rate reset up to 24m	7	Up to 1 year	Over 1 year and interest rate reset up to 12m	10	Up to 2 years	Over 2 years and interest rate reset up to 24m	12		
14	712 861	15 758	627 701	708 958	19 350	632 618	444 984	77 628	237 433	417 634	94 381	217 792		
15	683 243	9 460	594 630	679 109	16 210	600 072	422 826	70 364	209 016	400 909	79 979	199 927		
16	673 228	10 541	564 827	668 405	16 115	569 890	402 327	61 194	185 712	382 212	82 883	174 013		
17	667 904	10 017	554 956	662 873	16 557	560 129	386 448	48 671	182 528	359 648	51 694	172 047		
18	666 616	11 114	543 594	661 345	18 487	522 071	352 797	40 279	160 742	332 596	49 911	149 484		
18 Sep	668 627	11 430	550 602	663 434	18 810	550 023	356 233	42 020	174 149	333 899	54 923	158 692		
Oct	668 206	...	...	662 968	...	...	361 276	...	...	337 455	...	...
Nov	670 158	...	...	664 883	...	...	362 196	...	...	338 336	...	...
Dec	666 616	11 114	543 594	661 345	18 487	522 071</								

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

19.16 Volumes of outstanding amounts.
Loans to households and NPISHs and non financial corporations.
Credit institutions and credit financial intermediaries

EUR millions

	Households and NPISHs								Non-financial corporations			
	Lending for house purchase				Consumer credit and other lending				Total	Up to 1 year	Over 1 and up to 5 years	Over 5 years
	Total	Up to 1 year	Over 1 and up to 5 years	Over 5 years	Total	Up to 1 year	Over 1 and up to 5 years	Over 5 years				
1	2	3	4	5	6	7	8	9	10	11	12	
14	576 696	189	1 977	574 530	162 546	26 191	26 144	110 210	547 588	102 604	133 457	311 527
15	549 238	259	1 890	547 089	162 039	27 775	29 544	104 720	520 691	97 864	128 003	294 823
16	533 107	240	1 183	531 684	167 022	26 661	35 462	104 899	497 176	94 848	126 675	275 652
17	520 209	392	1 283	518 533	175 062	26 974	40 084	108 004	483 165	96 717	129 888	256 560
18	513 752	429	1 448	511 876	182 686	29 393	43 702	109 591	451 588	98 790	114 388	238 409
18 Sep	516 098	776	1 421	513 902	181 596	28 292	42 782	110 522	460 538	104 305	116 688	239 545
Oct	515 523	407	1 470	513 645	181 451	28 360	43 214	109 877	460 155	98 879	119 561	241 715
Nov	515 567	404	1 469	513 694	189 949	34 953	43 547	111 448	458 966	96 770	121 076	241 120
Dec	513 752	429	1 448	511 876	182 686	29 393	43 702	109 591	451 588	98 790	114 388	238 409
19 Jan	512 938	422	1 442	511 073	182 503	29 019	43 986	109 498	447 782	97 250	114 936	235 596
Feb	512 734	447	1 453	510 834	182 158	28 259	44 193	109 705	447 769	96 037	115 621	236 110
Mar	512 792	451	1 468	510 872	183 021	28 051	44 564	110 406	451 631	99 633	114 678	237 320
Apr	512 142	444	1 509	510 189	183 721	28 747	44 874	110 100	449 730	98 767	114 426	236 536
May	512 377	426	1 550	510 400	184 956	28 868	45 257	110 831	450 559	97 670	114 242	238 647
Jun	511 936	402	1 587	509 947	193 095	35 136	45 616	112 343	451 597	101 187	113 852	236 558
Jul	510 185	412	1 607	508 167	186 572	29 816	46 126	110 630	453 047	100 159	114 528	238 360
Aug	509 405	416	1 606	507 382	186 627	29 519	46 251	110 857	447 842	96 791	114 152	236 900
Sep	508 130	418	1 588	506 124	185 494	29 265	46 078	110 151	446 624	97 655	112 229	236 740
Oct	507 645	404	1 592	505 649	184 449	29 449	46 218	108 782	445 776	98 173	112 266	235 337
Nov P	508 351	386	1 583	506 383	195 081	35 714	46 656	112 711	446 710	95 333	116 045	235 332

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

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

19.17 Volumes of outstanding amounts.
Deposits from households and NPISHs and non-financial corporations.
Credit institution and credit financial intermediaries

EUR millions

	Households and NPISHs					Non-financial corporations					Households and NPISHs and non-financial corporations. Repos
	Over-night	With agreed maturity			Repo	Over-night	With agreed maturity			Repo	
		Total	Up to 2 years	Over 2 years			Total	Up to 2 years	Over 2 years		
1	2	4	5	6	7	8	9	11	12	13	
14	370 242	385 219	268 732	116 488	365	124 124	68 353	53 148	15 206	9 615	9 979
15	436 737	318 597	248 307	70 289	700	144 159	55 655	45 425	10 230	911	1 611
16	514 328	257 940	224 815	33 125	778	170 156	46 423	39 093	7 330	1 463	2 241
17	582 493	195 245	172 761	22 485	7	203 304	35 346	28 509	6 837	957	964
18	646 080	163 231	145 293	17 938	23	217 064	33 450	27 381	6 068	658	681
18 Sep	621 165	168 984	150 276	18 708	11	217 490	31 907	25 546	6 361	614	625
Oct	621 296	166 495	148 151	18 344	13	211 319	29 898	23 711	6 188	612	625
Nov	629 038	164 475	146 327	18 149	17	212 886	31 143	24 991	6 152	598	615
Dec	646 080	163 231	145 293	17 938	23	217 064	33 450	27 381	6 068	658	681
19 Jan	648 451	161 446	143 971	17 475	18	210 454	30 859	24 899	5 960	102	120
Feb	653 327	160 165	142 768	17 397	15	213 496	31 191	25 307	5 884	91	106
Mar	661 723	158 159	141 049	17 110	12	228 086	31 121	25 398	5 723	89	101
Apr	664 248	156 247	139 355	16 893	15	216 116	30 884	25 213	5 671	89	104
May	669 612	154 296	137 590	16 706	...	224 054	29 220	23 535	5 685	87	105
Jun	691 927	152 668	136 158	16 510	...	231 022	27 861	22 168	5 693	81	103
Jul	683 802	151 002	134 861	16 141	...	222 532	27 255	21 679	5 575	79	100
Aug	686 296	149 721	133 719	16 002	...	226 858	27 220	21 699	5 521	73	93
Sep	686 479	147 833	131 980	15 854	...	232 255	26 122	21 064	5 058	81	100
Oct	691 198	145 281	129 669	15 612	...	222 844	25 564	20 581	4 983	69	88
Nov P	701 067	142 704	127 228	15 476	...	233 605	26 235	20 938	5 297	74	91

CHAPTER 20 EXCHANGE RATES AND COMPETITIVENESS INDICES

20. EXCHANGE RATES AND COMPETITIVENESS INDICES

20.1 Exchange rates for the euro (a)

A) Exchange rates

	European Central Bank and IMF for XDR										
	US dollar (USD)	Japanese yen (JPY)	Swiss franc (CHF)	Pound sterling (GBP)	Swedish krona (SEK)	Danish krone (DKK)	Norwegian krone (NOK)	Canadian dollar (CAD)	Australian dollar (AUD)	New Zealand dollar (NZD)	Memorandum item: SDR (XDR)
	1	2	3	4	5	6	7	8	9	10	11
14	1.3285	140.31	1.2146	0.80612	9.0985	7.4548	8.3544	1.4661	1.4719	1.5995	0.8739
15	1.1095	134.31	1.0679	0.72584	9.3535	7.4587	8.9496	1.4186	1.4777	1.5930	0.7930
16	1.1069	120.20	1.0902	0.81948	9.4689	7.4452	9.2906	1.4659	1.4883	1.5886	0.7963
17	1.1297	126.71	1.1117	0.87667	9.6351	7.4386	9.3270	1.4647	1.4732	1.5897	0.8146
18	1.1810	130.40	1.1550	0.88471	10.2583	7.4532	9.5975	1.5294	1.5797	1.7065	0.8340
19	1.1195	122.01	1.1124	0.87777	10.5891	7.4661	9.8511	1.4855	1.6109	1.6998	0.8103
18 Jul	1.1686	130.23	1.1622	0.88726	10.3076	7.4523	9.4975	1.5356	1.5792	1.7220	0.8314
Aug	1.1549	128.20	1.1413	0.89687	10.4668	7.4558	9.6161	1.5063	1.5762	1.7315	0.8276
Sep	1.1659	130.54	1.1286	0.89281	10.4426	7.4583	9.6205	1.5211	1.6189	1.7674	0.8326
Oct	1.1484	129.62	1.1413	0.88272	10.3839	7.4597	9.4793	1.4935	1.6158	1.7586	0.8258
Nov	1.1367	128.79	1.1377	0.88118	10.2918	7.4611	9.6272	1.4998	1.5681	1.6779	0.8209
Dec	1.1384	127.88	1.1293	0.89774	10.2766	7.4653	9.8055	1.5278	1.5849	1.6675	0.8217
19 Jan	1.1416	124.34	1.1297	0.88603	10.2685	7.4657	9.7631	1.5196	1.5975	1.6850	0.8191
Feb	1.1351	125.28	1.1368	0.87264	10.4986	7.4627	9.7444	1.4995	1.5895	1.6605	0.8155
Mar	1.1302	125.67	1.1311	0.85822	10.4999	7.4625	9.7181	1.5104	1.5959	1.6540	0.8124
Apr	1.1238	125.44	1.1319	0.86179	10.4819	7.4650	9.6233	1.5035	1.5802	1.6720	0.8101
May	1.1185	122.95	1.1304	0.87176	10.7372	7.4675	9.7794	1.5058	1.6116	1.7057	0.8097
Jun	1.1293	122.08	1.1167	0.89107	10.6263	7.4669	9.7465	1.5011	1.6264	1.7119	0.8151
Jul	1.1218	121.41	1.1076	0.89942	10.5604	7.4656	9.6587	1.4693	1.6061	1.6790	0.8121
Aug	1.1126	118.18	1.0892	0.91554	10.7356	7.4602	9.9742	1.4768	1.6431	1.7303	0.8103
Sep	1.1004	118.24	1.0903	0.89092	10.6968	7.4634	9.9203	1.4578	1.6162	1.7345	0.8044
Oct	1.1053	119.51	1.0981	0.87539	10.8023	7.4693	10.1165	1.4581	1.6271	1.7455	0.8056
Nov	1.1051	120.34	1.0978	0.85761	10.6497	7.4720	10.1087	1.4630	1.6181	1.7266	0.8038
Dec	1.1113	121.24	1.0925	0.84731	10.4827	7.4720	10.0429	1.4640	1.6154	1.6864	0.8056

See notes at the end of the chapter

20. EXCHANGE RATES AND COMPETITIVENESS INDICES

20.2 Exchange rates for the euro (a)

A) Exchange rates

	European Central Bank						Units of national currency per euro. Average daily data				
	Cyprus pound (b)(CYP)	Czech koruna (CZK)	Hungarian forint (HUF)	Polish zloty (PLN)	Slovenian tolar (c)(SIT)	Estonian kroon (e)(EEK)	Slovakian koruna (d)(SKK)	Icelandic krona (ISK)	Latvian lats (f)(LVL)		
	1	2	3	4	5	6	7	8	9		
13	...	25.980	296.87	4.1975	...	...	...	...	0.7015
14	...	27.536	308.71	4.1843	...	...	...	...	...
15	...	27.279	310.00	4.1841	...	...	...	...	...
16	...	27.034	311.44	4.3632	...	...	...	...	...
17	...	26.326	309.19	4.2570	...	...	...	...	...
18	...	25.647	318.89	4.2615	...	...	...	127.89	...
18 Jul	...	25.850	324.60	4.3239	...	...	...	124.41	...
Aug	...	25.681	323.02	4.2858	...	...	...	124.19	...
Sep	...	25.614	324.82	4.3006	...	...	...	128.90	...
Oct	...	25.819	323.84	4.3046	...	...	...	134.47	...
Nov	...	25.935	322.33	4.3018	...	...	...	139.78	...
Dec	...	25.835	322.74	4.2900	...	...	...	137.78	...
19 Jan	...	25.650	319.80	4.2916	...	...	...	136.66	...
Feb	...	25.726	317.91	4.3175	...	...	...	136.10	...
Mar	...	25.676	315.92	4.2969	...	...	...	135.48	...
Apr	...	25.677	321.18	4.2864	...	...	...	135.34	...
May	...	25.768	324.98	4.2958	...	...	...	137.64	...
Jun	...	25.605	322.56	4.2635	...	...	...	140.82	...
Jul	...	25.548	325.27	4.2596	...	...	...	139.87	...
Aug	...	25.802	326.91	4.3466	...	...	...	137.66	...
Sep	...	25.868	332.45	4.3531	...	...	...	137.57	...
Oct	...	25.689	331.46	4.3013	...	...	...	137.73	...
Nov	...	25.531	333.62	4.2855	...	...	...	136.52	...
Dec	...	25.497	330.71	4.2726	...	...	...	135.63	...

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								
	Romanian leu (b) (ROL/RON) 1	Bulgarian lev (BGN) 2	Maltese lira (c) (MTL) 3	Turkish lira (d) (TRL/TRY) 4	Lithuanian litas (e) (LTL) 5	Hong Kong dollar (HKD) 6	Singaporean dollar (SGD) 7	South African rand (ZAR) 8	South Korean won (KRW) 9	Israeli shekel (ILS) 10
13	4.4194	1.9558	...	2.5335	3.4528	10.3016	1.6619	12.8330	1 453.91	4.7948
14	4.4441	1.9558	...	2.9065	3.4528	10.3025	1.6823	14.4037	1 398.14	4.7449
15	4.4454	1.9558	...	3.0255	...	8.6014	1.5255	14.1723	1 256.54	4.3122
16	4.4908	1.9558	...	3.3433	...	8.5922	1.5275	16.2645	1 284.18	4.2489
17	4.569	1.9558	...	4.1206	...	8.8045	1.5588	15.0490	1 276.74	4.0622
18	4.654	1.9558	...	5.7077	...	9.2559	1.5926	15.6186	1 299.07	4.2423
18 Jul	4.6504	1.9558	...	5.5748	...	9.1708	1.5931	15.6599	1 313.03	4.2595
Aug	4.6439	1.9558	...	6.8488	...	9.0655	1.5807	16.2808	1 295.39	4.2330
Sep	4.6471	1.9558	...	7.3840	...	9.1375	1.5986	17.2295	1 305.86	4.1858
Oct	4.6658	1.9558	...	6.6919	...	9.0011	1.5843	16.6548	1 300.10	4.1996
Nov	4.6610	1.9558	...	6.0896	...	8.9000	1.5629	16.0114	1 280.89	4.2122
Dec	4.6536	1.9558	...	6.0630	...	8.9026	1.5595	16.1870	1 278.13	4.2736
19 Jan	4.7062	1.9558	...	6.1365	...	8.9527	1.5486	15.8170	1 281.46	4.2075
Feb	4.7486	1.9558	...	5.9888	...	8.9082	1.5365	15.6879	1 274.32	4.1162
Mar	4.7546	1.9558	...	6.1983	...	8.8718	1.5306	16.2507	1 279.67	4.0885
Apr	4.7584	1.9558	...	6.4707	...	8.8164	1.5239	15.8959	1 284.41	4.0413
May	4.7594	1.9558	...	6.7694	...	8.7779	1.5340	16.1371	1 325.20	4.0184
Jun	4.7250	1.9558	...	6.5619	...	8.8383	1.5390	16.4749	1 325.28	4.0624
Jul	4.7286	1.9558	...	6.3528	...	8.7638	1.5268	15.7412	1 320.29	3.9758
Aug	4.7280	1.9558	...	6.2869	...	8.7243	1.5408	16.8632	1 347.10	3.9046
Sep	4.7381	1.9558	...	6.2765	...	8.6224	1.5183	16.3207	1 315.02	3.8769
Oct	4.7538	1.9558	...	6.4023	...	8.6678	1.5150	16.4939	1 308.65	3.8882
Nov	4.7698	1.9558	...	6.3420	...	8.6511	1.5047	16.3444	1 291.19	3.8472
Dec	4.7779	1.9558	...	6.5022	...	8.6744	1.5081	16.0502	1 306.19	3.8630

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								
	Chinese yuan renminbi (CNY) 1	Croatian kuna (HRK) 2	Indonesian rupiah (IDR) 3	Malaysian ringgit (MYR) 4	Philippine peso (PHP) 5	Russian rouble (RUB) 6	Thai baht (THB) 7	Mexican peso (MXN) 8	Brazilian real (BRL) 9	Indian rupee (INR) 10
13	8.1646	7.5786	13 857.50	4.1855	56.428	42.337	40.830	16.964	2.869	77.930
14	8.1857	7.6344	15 748.92	4.3446	58.979	50.952	43.147	17.655	3.121	81.041
15	6.9733	7.6137	14 870.39	4.3373	50.522	68.072	38.028	17.616	3.700	71.196
16	7.3522	7.5333	14 720.83	4.5835	52.556	74.145	39.043	20.667	3.856	74.372
17	7.6290	7.4637	15 118.01	4.8527	56.973	65.938	38.296	21.329	3.605	73.532
18	7.8081	7.4182	16 803.22	4.7634	62.210	74.042	38.164	22.705	4.308	80.733
18 Jul	7.8504	7.3971	16 836.6	4.7327	62.394	73.394	38.894	22.248	4.476	80.300
Aug	7.9092	7.4261	16 822.7	4.7277	61.539	76.668	38.146	21.784	4.536	80.426
Sep	7.9930	7.4294	17 338.4	4.8265	62.957	78.876	38.013	22.189	4.801	84.211
Oct	7.9481	7.4245	17 428.7	4.7761	61.950	75.610	37.652	21.995	4.325	84.545
Nov	7.8880	7.4281	16 651.7	4.7548	59.958	75.551	37.470	23.006	4.297	81.561
Dec	7.8398	7.4041	16 512.2	4.7459	60.135	76.680	37.238	22.889	4.421	80.617
19 Jan	7.7504	7.4286	16 164.8	4.7001	59.882	76.305	36.318	21.899	4.270	80.798
Feb	7.6485	7.4151	15 936.2	4.6272	59.207	74.718	35.532	21.777	4.223	80.860
Mar	7.5868	7.4206	16 059.5	4.6090	59.358	73.629	35.869	21.736	4.337	78.561
Apr	7.5489	7.4282	15 899.2	4.6237	58.470	72.657	35.800	21.337	4.374	78.003
May	7.6736	7.4189	16 095.5	4.6665	58.483	72.616	35.570	21.393	4.480	78.080
Jun	7.7937	7.4079	16 060.3	4.6968	58.425	72.403	35.139	21.783	4.360	78.408
Jul	7.7151	7.3903	15 745.5	4.6258	57.338	70.907	34.550	21.361	4.242	77.128
Aug	7.8581	7.3897	15 838.6	4.6599	58.075	73.216	34.218	21.893	4.465	79.190
Sep	7.8323	7.4012	15 511.8	4.6056	57.306	71.411	33.639	21.537	4.531	78.568
Oct	7.8447	7.4363	15 604.4	4.6283	56.860	71.086	33.558	21.369	4.521	78.518
Nov	7.7571	7.4400	15 546.7	4.5937	56.062	70.577	33.422	21.340	4.590	78.980
Dec	7.7974	7.4416	15 568.9	4.6093	56.432	69.987	33.562	21.264	4.570	79.109

See notes at the end of the chapter

20. EXCHANGE RATES AND COMPETITIVENESS INDICES
A) Exchange rates

20.5 US dollar exchange rates (a)

	European Central Bank					Units of national currency per US dollar. Average daily data					
	Euro	Japanese yen	Swiss franc	Pound sterling	Swedish krona	Danish krona	Norwegian krona	Canadian dollar	Australian dollar	New Zealand dollar	Memorandum item: SDR (XDR)
	(EUR)	(JPY)	(CHF)	(GBP)	(SEK)	(DKK)	(NOK)	(CAD)	(AUD)	(NZD)	
1	2	3	4	5	6	7	8	9	10	11	
14	0.754	105.8	0.916	0.607	6.86	5.62	6.30	1.104	1.109	1.206	0.658
15	0.902	121.1	0.963	0.654	8.43	6.73	8.07	1.279	1.332	1.436	0.715
16	0.904	108.7	0.985	0.741	8.56	6.73	8.40	1.325	1.345	1.435	0.719
17	0.887	112.2	0.985	0.777	8.55	6.60	8.27	1.298	1.305	1.408	0.721
18	0.848	110.5	0.979	0.750	8.70	6.32	8.13	1.296	1.339	1.447	0.706
19	0.893	109.0	0.994	0.784	9.46	6.67	8.80	1.327	1.439	1.519	0.724
18 Jul	0.856	111.4	0.995	0.759	8.82	6.38	8.13	1.314	1.351	1.474	0.711
Aug	0.866	111.0	0.988	0.777	9.06	6.46	8.33	1.304	1.365	1.499	0.717
Sep	0.858	112.0	0.968	0.766	8.96	6.40	8.25	1.305	1.389	1.516	0.714
Oct	0.871	112.9	0.994	0.769	9.04	6.50	8.25	1.301	1.407	1.531	0.719
Nov	0.880	113.3	1.001	0.775	9.05	6.56	8.47	1.320	1.380	1.476	0.722
Dec	0.878	112.3	0.992	0.789	9.03	6.56	8.61	1.342	1.392	1.465	0.722
19 Jan	0.876	108.9	0.990	0.776	8.99	6.54	8.55	1.331	1.399	1.476	0.718
Feb	0.881	110.4	1.001	0.769	9.25	6.57	8.58	1.321	1.400	1.463	0.718
Mar	0.885	111.2	1.001	0.759	9.29	6.60	8.60	1.336	1.412	1.463	0.719
Apr	0.890	111.6	1.007	0.767	9.33	6.64	8.56	1.338	1.406	1.488	0.721
May	0.894	109.9	1.011	0.779	9.60	6.68	8.74	1.346	1.441	1.525	0.724
Jun	0.885	108.1	0.989	0.789	9.41	6.61	8.63	1.329	1.440	1.516	0.722
Jul	0.891	108.2	0.987	0.802	9.41	6.65	8.61	1.310	1.432	1.497	0.724
Aug	0.899	106.2	0.979	0.823	9.65	6.71	8.96	1.327	1.477	1.555	0.728
Sep	0.909	107.5	0.991	0.810	9.72	6.78	9.02	1.325	1.469	1.576	0.731
Oct	0.905	108.1	0.994	0.792	9.77	6.76	9.15	1.319	1.472	1.579	0.729
Nov	0.905	108.9	0.993	0.776	9.64	6.76	9.15	1.324	1.464	1.562	0.727
Dec	0.900	109.1	0.983	0.762	9.43	6.72	9.04	1.317	1.454	1.517	0.725

See notes at the end of the chapter

20. EXCHANGE RATES AND COMPETITIVENESS INDICES
B) Competitiveness indices

20.6 Indices of Spanish competitiveness vis-à-vis the euro area and the EU-28 (a) (b)

Base 1999 Q1 = 100

	Vis-à-vis the euro area					Vis-à-vis the EU-28								
	Based on consumer prices (HICP)	Based on producer prices (PPI)	Based on total unit labour costs (ULCT)(f)	Based on manufacturing unit labour costs (ULCM)(f)	Based on export unit values (EUVI)	Total (c)				Nominal component (d)	Price component (e)			
						Based on consumer prices (HICP)	Based on producer prices (PPI)	Based on total unit labour costs (ULCT)(f)	Based on export unit values (EUVI)		Based on consumer prices (HICP)	Based on producer prices (PPI)	Based on total unit labour costs (ULCT)(f)	Based on export unit values (EUVI)
1	2	3	4	5	6	7	8	9	10	11	12	13	14	
12	110.3	109.8	104.3	112.4	104.6	109.6	109.6	102.9	102.5	101.5	108.0	108.0	101.4	101.3
13	110.5	109.9	102.1	107.5	103.1	110.2	110.0	101.2	101.2	101.9	108.1	108.0	99.3	99.6
14	109.8	109.5	101.5	105.1	101.4	109.2	109.4	100.3	99.6	101.7	107.3	107.5	98.6	98.3
15	108.7	110.5	101.1	103.1	99.8	107.3	109.4	99.2	98.1	100.9	106.3	108.4	98.3	97.6
16	107.9	110.0	99.4	104.8	99.8	107.7	110.0	98.2	98.3	102.0	105.5	107.8	96.3	96.7
17	108.6	110.8	99.2	105.4	101.1	108.7	111.1	98.3	99.3	102.5	106.0	108.4	95.9	97.2
18	108.5	110.9	98.5	105.4	101.0	108.8	111.2	97.5	99.2	102.8	105.9	108.2	95.0	96.9
18 Sep	108.2	110.8	98.5	105.2	101.7	108.7	111.2	97.6	99.8	102.9	105.6	108.0	94.9	97.4
Oct	108.8	111.0	...	...	101.3	109.2	111.2	...	99.5	102.8	106.2	108.2	...	97.1
Nov	109.2	110.6	...	...	100.2	109.4	110.8	...	98.4	102.8	106.5	107.8	...	96.1
Dec	108.6	109.9	98.6	105.1	98.7	109.0	110.2	97.6	97.0	102.9	105.9	107.1	94.9	94.6
19 Jan	107.8	109.5	...	...	100.3	108.0	109.8	...	98.3	102.8	105.0	106.8	...	96.0
Feb	107.6	110.0	...	...	100.0	107.7	110.2	...	98.1	102.7	104.8	107.2	...	95.8
Mar	108.1	110.4	98.9	104.8	100.1	108.1	110.5	97.7	98.1	102.6	105.4	107.7	95.1	96.0
Apr	108.6	110.6	...	...	99.6	108.7	110.7	...	97.6	102.6	105.9	107.8	...	95.4
May	108.7	110.8	...	...	99.7	108.9	110.9	...	97.8	102.8	106.0	107.9	...	95.5
Jun	108.4	110.1	98.9	105.0	100.8	108.7	110.4	97.7	98.8	102.9	105.7	107.3	95.1	96.4
Jul	107.5	110.4	...	...	100.8	107.9	110.7	...	98.8	103.0	104.8	107.5	...	96.3
Aug	107.2	109.3	...	...	99.1	107.8	109.8	...	97.2	103.2	104.4	106.4	...	94.6
Sep	107.5	110.1	98.6	104.3	99.2	107.9	110.4	97.7	97.1	103.0	104.8	107.1	94.8	94.6
Oct	108.1	110.0	...	...	...	108.4	110.2	...	...	102.9	105.3	107.1	...	...
Nov	108.6	...	...	...	...	108.5	...	...	...	102.7	105.7	...	...	...
Dec	...	...	...	...	...	...	...	...	...	102.5	...	...	...	...

See notes at the end of the chapter

20. EXCHANGE RATES AND COMPETITIVENESS INDICES
B) Competitiveness indices

20.7 Indices of Spanish competitiveness vis-à-vis the developed countries, industrialised countries and newly industrialised Asian countries (a) (b)

Base 1999 Q1 = 100

	Vis-à-vis developed countries									Vis-à-vis industrialised countries					Vis-à-vis newly industrialised Asian countries				
	Total (c)				Nominal component (d)	Prices component (e)				Total (c)		Nominal component (d)	Prices component (e)		Total (c)		Nominal component (d)	Prices component (e)	
	Based on CPI	Based on PPI	Based on ULCM (f)	Based on EUVI		Based on CPI	Based on PPI	Based on ULCM (f)	Based on EUVI	Based on CPI	Based on PPI		Based on CPI	Based on PPI	Based on CPI	Based on PPI		Based on CPI	Based on PPI
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19
12	111.7	110.5	113.8	102.7	100.2	111.5	110.4	113.6	103.3	109.9	109.1	99.6	110.4	109.6	99.6	100.7	96.2	103.5	104.7
13	113.4	112.0	109.9	102.1	101.5	111.7	110.3	108.3	101.3	111.5	110.6	101.1	110.3	109.4	100.4	102.0	98.6	101.9	103.5
14	112.4	111.3	107.2	100.7	101.5	110.7	109.6	105.5	99.9	110.4	109.8	101.2	109.1	108.5	98.8	101.1	99.4	99.4	101.7
15	108.9	109.9	102.2	98.3	99.3	109.7	110.7	102.9	99.7	105.0	106.4	97.4	107.9	109.2	83.7	86.5	86.2	97.1	100.3
16	108.7	110.0	104.4	98.5	99.9	108.8	110.1	104.4	99.3	105.2	106.8	98.5	106.8	108.4	85.2	88.0	88.8	94.9	98.0
17	110.2	111.7	105.6	99.9	100.8	109.3	110.9	104.8	99.8	106.8	108.7	99.5	107.3	109.2	87.4	91.3	91.8	95.2	99.5
18	110.9	112.3	106.3	100.5	101.5	109.2	110.6	104.8	99.7	107.7	109.7	100.5	107.1	109.1	89.7	94.4	94.6	94.8	99.8
18 Sep	110.6	112.1	105.9	101.1	101.5	109.0	110.5	104.4	100.3	107.8	109.8	100.8	106.9	108.9	91.2	96.1	96.4	94.6	99.7
18 Oct	111.0	112.1	...	100.7	101.3	109.6	110.6	...	100.1	108.1	109.7	100.5	107.5	109.1	91.1	95.9	95.9	95.1	100.1
18 Nov	111.1	111.6	...	99.5	101.2	109.8	110.3	...	99.1	108.0	109.1	100.3	107.7	108.8	90.1	94.4	94.7	95.1	99.6
18 Dec	110.7	111.0	106.1	98.1	101.3	109.3	109.5	104.8	97.5	107.5	108.3	100.3	107.2	108.0	89.2	92.9	94.2	94.7	98.6
19 Jan	109.6	110.5	...	99.3	101.1	108.3	109.3	...	98.9	106.2	107.8	100.1	106.1	107.7	86.7	92.0	93.5	92.7	98.4
19 Feb	109.3	110.9	...	99.1	101.1	108.1	109.7	...	98.7	105.7	108.0	99.8	105.8	108.2	85.3	91.4	92.5	92.2	98.8
19 Mar	109.7	111.2	105.4	99.1	100.9	108.8	110.2	104.3	98.9	106.2	108.2	99.6	106.6	108.6	86.1	91.2	91.9	93.7	99.3
19 Apr	110.3	111.3	...	98.5	100.9	109.3	110.3	...	98.4	106.7	108.4	99.6	107.2	108.8	86.5	91.3	91.5	94.5	99.7
19 May	110.4	111.5	...	98.6	100.9	109.4	110.5	...	98.4	107.0	108.7	99.8	107.3	109.0	87.8	92.7	92.8	94.6	99.9
19 Jun	110.3	111.0	105.4	99.7	101.1	109.1	109.8	104.4	99.3	107.1	108.3	100.1	107.0	108.2	88.6	92.6	93.7	94.5	98.8
19 Jul	109.3	111.2	...	99.5	101.1	108.2	110.0	...	99.2	105.9	108.3	99.9	106.0	108.4	86.4	91.8	92.8	93.1	98.9
19 Aug	109.0	110.1	...	97.8	101.1	107.8	108.9	...	97.5	105.7	107.4	100.1	105.6	107.3	87.2	91.9	94.2	92.6	97.6
19 Sep	109.0	110.6	105.0	97.6	100.8	108.2	109.7	104.0	97.5	105.6	107.8	99.8	105.9	108.1	86.2	91.7	93.4	92.4	98.3
19 Oct	109.6	110.4	...	...	100.8	108.8	109.6	...	...	106.1	107.7	99.7	106.4	108.0	86.3	91.6	93.4	92.4	98.1
19 Nov	109.8	...	...	...	100.6	109.2	...	...	...	106.2	...	99.5	106.7	...	85.5	...	92.6	92.4	...
19 Dec	...	...	...	...	100.5	...	...	...	...	...	...	99.5	...	...	...	...	93.1	...	...

See notes at the end of the chapter

20. EXCHANGE RATES AND COMPETITIVENESS INDICES
B) Competitiveness indices

20.8 Effective exchange rates of the main currencies vis-à-vis developed countries (a)

European Central Bank (euro) and Banco de España

Base 1999 Q1=100

	Nominal effective exchange rates									Real effective exchange rates with consumer prices								
	Euro	US dollar	Pound sterling	Japanese yen	Canadian dollar	Danish krone	Swedish krona	Norwegian krone	Swiss franc	Euro	US dollar	Pound sterling	Japanese yen	Canadian dollar	Danish krone	Swedish krona	Norwegian krone	Swiss franc
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
12	97.7	76.8	83.8	131.7	144.0	99.5	102.7	115.3	133.8	94.7	85.8	85.8	93.9	141.6	101.0	98.7	112.5	112.4
13	101.0	79.5	81.7	106.8	140.8	100.8	105.5	112.6	133.6	97.5	89.2	84.8	75.3	137.9	101.5	100.5	110.7	110.4
14	101.4	82.3	86.7	98.8	131.9	101.7	100.8	106.0	135.8	97.1	92.5	90.6	70.8	129.6	102.0	95.4	105.4	111.4
15	91.7	95.7	93.3	94.6	118.6	99.8	95.7	96.4	150.2	87.6	107.1	97.4	68.2	117.6	100.1	91.0	97.6	121.6
16	94.3	95.8	82.5	106.7	114.0	101.1	95.5	93.4	147.3	89.5	108.0	86.3	76.3	113.6	100.7	91.2	97.8	118.3
17	96.6	95.4	77.4	102.5	116.5	102.3	94.7	94.3	146.0	91.4	108.7	82.5	72.6	115.9	102.0	91.3	99.5	116.8
18	98.9	93.3	77.7	102.3	115.7	103.8	89.9	93.2	141.7	93.4	107.5	84.0	71.9	115.3	103.0	87.5	100.2	113.5
18 Sep	99.5	94.4	76.9	101.7	115.3	104.0	88.3	93.2	144.9	93.9	108.9	83.3	71.5	114.6	102.9	86.3	100.9	115.9
18 Oct	98.9	95.1	77.5	101.6	116.1	103.6	88.4	94.3	142.9	93.4	109.8	84.0	71.6	115.5	102.8	86.3	101.8	114.3
18 Nov	98.3	96.0	77.5	101.7	114.6	103.4	89.2	92.5	143.1	92.9	110.7	84.4	71.6	113.9	102.3	87.0	100.6	114.3
18 Dec	98.4	96.4	76.0	102.7	112.7	103.5	89.6	91.0	144.3	92.7	110.8	82.9	72.2	112.1	102.0	87.8	98.9	115.0
19 Jan	97.8	95.4	77.0	105.6	113.3	103.3	89.4	91.2	144.0	92.2	110.4	84.0	74.6	113.0	103.1	87.5	99.3	115.6
19 Feb	97.4	95.6	78.1	104.5	114.3	103.5	87.3	91.5	142.9	91.7	110.7	85.3	73.5	114.3	103.2	85.6	100.1	114.6
19 Mar	96.9	96.2	79.4	103.9	113.1	103.4	87.2	91.6	143.5	91.1	111.2	86.1	72.5	113.2	102.4	85.0	99.6	114.7
19 Apr	96.7	96.6	79.0	103.8	113.1	103.2	87.2	92.4	143.3	90.9	111.9	85.9	72.4	113.2	102.2	85.4	100.6	114.4
19 May	97.4	96.9	78.0	105.9	112.5	103.7	85.2	91.3	143.4	91.4	112.3	85.0	73.7	112.8	102.5	83.6	98.9	114.8
19 Jun	97.9	95.8	76.4	107.2	113.6	103.7	86.3	91.6	145.5	91.9	111.2	83.2	74.5	113.7	102.3	84.5	99.5	116.4
19 Jul	97.5	95.8	75.5	107.3	115.5	103.6	86.8	92.3	146.9	91.3	111.4	82.5	74.7	116.1	103.1	85.5	101.0	117.1
19 Aug	98.1	96.4	74.0	110.1	114.1	104.0	85.5	89.6	148.9	91.9	112.1	81.3	76.7	114.5	103.1	83.9	97.3	118.9
19 Sep	97.4	96.9	75.9	109.3	114.5	103.6	85.5	89.7	148.3	91.1	112.7	83.2	76.1	114.3	102.1	84.1	97.7	117.9
19 Oct	97.4	96.6	77.4	108.3	114.9	103.7	84.7	88.1	147.3	90.9	112.5	84.6	75.5	114.8	102.6	83.3	95.9	116.7
19 Nov	96.7	96.7	79.0	107.3	114.5	103.3	85.8	87.8	147.1	90.2	...	...	...	...	...	...	...	...
19 Dec	96.7	96.1	80.0	106.7	114.9	103.0	87.1	88.2	147.8	90.2	...	...	...	...	...	...	...	...

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. The euro has replaced the Cyprus pound in January 2008.
- c. The euro has replaced the Slovenian tolar in January 2007.
- d. The euro has replaced the Slovak koruna in January 2009.
- e. The euro has replaced the Estonian kroon in January 2011.
- f. The euro has replaced the Latvian lats in January 2014.

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.
- 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). The average annual data corresponding to 2005 has been calculated applying this relationship to the period January-June 2005.
- c. The euro has replaced the Maltese lira in January 2008.
- 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).
- e. The euro has replaced the Lithuanian litas in January 2015.

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-28 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, Sweden and United Kingdom.
The countries making up euro area are as follows: Austria, Belgium, Cyprus, Estonia, Finland, France, Germany, Greece, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Portugal, Slovakia and Slovenia.
- b. Abbreviations: HICP (Harmonised Index of Consumer Prices), PPI (Producer Prices Index), ULCT (Unit Labour Costs Total), ULCM (Unit Labour Costs Manufacturing), EUVI (Export Unit Values Index).
- c. Outcome of multiplying nominal and price components. A decline in the index denotes an improvement in the competitiveness of Spanish products.
- d. Indices calculated as geometrical means of bilateral exchange rates in which the weights are based on manufacturing trade with trading partners from the counterpart aggregate and capture the effects of third markets.
- e. 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 note.
- f. Quarterly series. Indices for Spain have been calculated using data for Unit Labour Costs (total and manufacturing) compiled from Quarterly Spanish National Accounts. Base 2010. Source INE.

Table 20.7

- a. Developed countries: Australia, Austria, Belgium, Canada, Cyprus, Denmark, Finland, France, Germany, Greece, Ireland, Italy, Japan, Latvia, Lithuania, Luxembourg, Malta, Netherlands, New Zealand Norway, Portugal, Slovakia, Slovenia, Estonia, Sweden, Switzerland, United Kingdom and United States.
Industrialised countries: The developed countries members and South Korea, Hong Kong, Singapore, China, India, Indonesia, Malaysia, Philippines, Taiwan and Thailand.
Newly industrialised Asian countries: South Korea, Hong Kong, Singapore, China, India, Indonesia, Malaysia, Philippines, Taiwan and Thailand.
- b. Abbreviations: CPI (Consumer Prices Index), PPI (Producer Prices Index), ULCM (Unit Labour Costs Manufacturing), EUVI (Export Unit Values Index).
- c. Outcome of multiplying nominal and price components. A decline in the index denotes an improvement in the competitiveness of Spanish products.

- d. Indices calculated as geometrical means of bilateral exchange rates in which the weights are based on manufacturing trade with trading partners from the counterpart aggregate and capture the effects of third markets.
- e. 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 note.
- f. Quarterly series. Indices for Spain have been calculated using data for Unit Labour Costs (total and manufacturing) compiled from Quarterly Spanish National Accounts. Base 2010. Source INE.

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 trade with trading partners from the counterpart aggregate and capture the effects of third markets. Real effective exchange rates are the outcome of multiplying nominal and price components. A decline in the index denotes an improvement in the competitiveness of Spanish products.

CHAPTER 21 PRIMARY MARKET FOR SECURITIES

21.PRIMARY MARKET FOR SECURITIES
A) Total economy

21.1 Securities other than shares, excluding financial derivatives
Shares

By sector and subsector of the issuer. Net issues and public offerings

EUR millions

	Securities other than shares, excluding financial derivatives Nominal values									Quoted and unquoted shares, excluding mutual funds shares			Mutual funds shares	Share subscriptions net of redemptions
	Financial corporations			General government				Non-financial corporations	Net capital increases Effective amount paid		Public offerings			
	Total	MFIs	Non-monetary	Total	Central government	Regional (autonomous) government	Local government		Total	Financial corporations		Non-financial corporations		
1	2	3	4	5	6	7	8	9	10	11	12	13	14	
13	-102 065	-192 343	-130 710	-61 633	85 635	91 262	-5 496	-131	4 641	26 139	24 588	1 552	-	13 883
14	-70 390	-116 776	-96 676	-20 099	47 088	49 627	-2 298	-240	-702	11 361	8 281	3 080	-	28 601
15	-23 818	-68 455	-31 157	-37 297	43 383	50 172	-6 788	-	1 253	17 737	12 271	5 465	-	25 408
16	-4 214	-32 889	-21 558	-11 331	25 299	27 847	-2 549	-	3 376	5 098	2 571	2 527	-	7 150
17	37 198	-19 556	9 887	-29 443	46 903	46 962	106	-165	9 851	14 186	8 197	5 989	1 906	19 383
18	31 690	-11 943	12 720	-24 662	37 929	41 684	-3 621	-134	5 704	-1 802	1 199	-3 000	1 247	12 689
18 J-N	23 664	-18 214	2 364	-20 578	35 786	38 869	-3 083	-	6 092	-1 670	1 095	-2 765	1 247	14 622
19 J-N	34 416	5 275	16 707	-11 432	14 504	13 309	1 195	-	14 637	7 361	2 203	7 235	60	5 095
18 Sep	18 911	5 589	6 747	-1 158	10 828	11 025	-198	-	2 494	-94	-48	-46	-	141
Oct	-11 921	-3 894	3 849	-7 743	-8 663	-9 458	795	-	636	175	167	8	88	60
Nov	13 485	3 553	645	2 908	9 820	9 755	65	-	112	-304	570	-874	360	-333
Dec	8 026	6 271	10 356	-4 085	2 143	2 815	-538	-134	-388	-132	103	-235	-	-1 932
19 Jan	-5 448	-8 232	-7 063	-1 169	2 403	2 455	-52	-	381	146	-	146	-	-1 019
Feb	14 990	2 749	4 758	-2 009	10 766	9 482	1 283	-	1 476	129	223	-94	-	221
Mar	21 465	4 022	4 886	-864	11 833	10 667	1 165	-	5 611	1 192	22	1 170	-	1 215
Apr	-16 791	-5 652	-2 998	-2 654	-15 928	-15 951	23	-	4 789	58	113	-54	40	775
May	2 124	-5 397	-3 413	-1 983	8 747	8 599	147	-	-1 226	221	-14	235	-	836
Jun	15 179	1 695	1 577	118	13 708	13 636	72	-	-224	-2 272	65	-2 337	-	449
Jul	-2 590	7 544	6 983	561	-13 763	-13 293	-470	-	3 629	-607	55	-662	20	573
Aug	473	-2 401	-1 262	-1 139	2 919	2 910	9	-	-44	6 776	-1	6 777	-	74
Sep	12 315	3 117	4 263	-1 146	8 181	8 267	-86	-	1 017	1 730	1 723	8	-	483
Oct	-11 481	3 483	5 055	-1 572	-14 286	-13 598	-688	-	-678	-13	18	-32	-	747
Nov	4 179	4 348	3 923	426	-75	134	-209	-	-94	...	...	2 077	...	741

21.PRIMARY MARKET FOR SECURITIES
A) Total economy

21.2 Securities other than shares, excluding financial derivatives
Shares

By sector and subsector of the issuer. Outstanding amounts

EUR millions

	Securities other than shares, excluding financial derivatives Nominal values									Quoted shares: excluding mutual funds shares: Capitalisation			Mutual funds shares	Alternative equity market: capitalisation
	Financial corporations			General government				Non-financial corporations	Total	Financial corporations	Non-financial corporations	Net asset value		
	Total	MFIS	Non-monetary	Total	Central government	Regional (autonomous) government	Local government							
1	2	3	4	5	6	7	8	9	10	11	12	13	14	
13	1 731 595	828 044	454 358	373 686	822 937	763 391	58 147	1 398	80 615	569 036	195 444	373 592	189 187	28 341
14	1 666 210	714 162	358 747	355 415	870 338	813 237	55 943	1 158	81 710	606 668	215 747	390 921	231 774	32 560
15	1 649 924	648 119	328 643	319 476	917 071	866 648	49 265	1 158	84 734	628 796	176 761	452 035	257 045	43 118
16	1 645 819	615 640	307 453	308 187	942 466	894 555	46 753	1 158	87 714	634 195	178 709	455 486	271 294	44 577
17	1 677 346	594 679	343 591	251 087	989 023	941 244	46 785	993	93 644	707 817	206 093	501 724	298 080	53 425
18	1 710 434	580 755	357 070	223 6851	026 951	982 903	43 189	859	102 728	603 316	151 325	451 991	288 454	50 941
18 Jun	1 686 863	576 486	339 821	236 6661	012 269	967 855	43 420	993	98 109	697 781	181 678	516 103	305 735	54 341
Jul	1 681 979	574 545	338 874	235 6711	008 629	964 587	43 048	993	98 805	709 363	188 837	520 526	308 621	55 392
Aug	1 681 236	568 783	335 025	233 7581	012 805	968 756	43 056	993	99 648	665 437	171 375	494 062	306 946	54 982
Sep	1 700 448	574 555	341 952	232 6021	023 634	979 783	42 858	993	102 259	663 661	174 972	488 689	306 526	54 534
Oct	1 689 410	571 242	346 378	224 8641	014 991	970 334	43 663	993	103 177	626 410	161 973	464 438	298 606	52 882
Nov	1 702 730	570 693	346 921	227 7711	024 807	980 087	43 727	993	103 231	640 732	163 082	477 649	296 897	53 618
Dec	1 710 434	584 755	357 070	223 6851	026 951	982 903	43 189	859	102 728	603 316	151 325	451 991	288 454	50 941
19 Jan	1 704 841	572 347	349 830	222 5171	029 360	985 363	43 138	859	103 135	640 916	158 505	482 410	294 091	53 070
Feb	1 720 149	575 259	354 749	220 5101	040 129	994 849	44 420	859	104 761	656 740	162 750	493 989	297 220	53 717
Mar	1 742 306	579 735	360 085	219 6491	051 973	1 005 523	45 591	859	110 598	656 058	153 149	502 909	299 189	53 920
Apr	1 725 492	574 066	357 071	216 9961	036 044	989 571	45 613	859	115 382	674 073	164 349	509 724	299 891	52 933
May	1 727 753	568 803	353 788	215 0151	044 796	998 171	45 766	859	114 155	639 242	148 803	490 439	290 287	52 401
Jun	1 742 050	569 987	354 866	215 1211	058 489	1 011 797	45 833	859	113 574	650 780	147 990	502 789	281 793	36 662
Jul	1 740 221	578 042	362 349	215 6921	044 735	998 507	45 368	859	117 445	636 465	138 384	498 081	278 264	37 166
Aug	1 741 285	576 007	361 447	214 5601	047 671	1 001 428	45 384	859	117 608	628 562	126 922	501 640	275 622	36 426
Sep	1 754 331	579 554	366 131	213 4231	055 861	1 009 702	45 300	859	118 916	653 843	139 828	514 015	265 207	36 853
Oct	1 741 938	582 408	370 570	211 8381	041 563	996 100	44 603	859	117 967	654 885	139 493	515 392	...	37 168
Nov	1 746 881	587 235	374 962	212 2731	041 498	996 241	44 398	859	118 148	667 482	141 512	525 970	...	...

21.PRIMARY MARKET FOR SECURITIES
A) Total economy

Nominal values

	Total economy			Financial corporations			General government			Non-financial corporations		
	Total	Short-term	Long-term	Total	Short-term	Long-term	Total	Short-term	Long-term	Total	Short-term	Long-term
	1	2	3	4	5	6	7	8	9	10	11	12
13	-102 065	-37 027	-65 038	-192 343	-39 817	-152 526	85 635	2 067	83 568	4 641	723	3 918
14	-70 390	-17 017	-53 372	-116 776	-5 527	-111 248	47 088	-12 369	59 457	-702	826	-1 528
15	-23 818	-10 119	-13 699	-68 455	-13 757	-54 698	43 383	4 524	38 860	1 253	-822	2 075
16	-4 214	-5 230	1 016	-32 889	-5 408	-27 481	25 299	-3	25 302	3 376	180	3 197
17	37 198	-7 722	44 920	-19 556	-4 592	-14 964	46 903	-3 527	50 430	9 851	395	9 456
18	31 690	-10 379	42 082	-11 943	-3 793	-8 150	37 929	-8 446	46 375	5 704	1 831	3 872
18 J-N	23 664	-9 379	33 043	-18 214	-3 813	-14 401	35 786	-7 752	43 538	6 092	2 142	3 949
19 J-N	34 416	-6 355	40 771	5 275	-2 379	7 654	14 504	-9 153	23 657	14 637	5 177	9 460
18 Sep	18 911	-1 024	19 935	5 589	-271	5 860	10 828	-774	11 602	2 494	31	2 463
Oct	-11 921	1 904	-13 825	-3 894	766	-4 660	-8 663	1 176	-9 840	636	-42	678
Nov	13 485	3 230	10 255	3 553	1 710	1 844	9 820	1 388	8 432	112	153	-41
Dec	8 026	-1 014	9 040	6 271	20	6 251	2 143	-694	2 837	-388	-311	-77
19 Jan	-5 448	-5 153	-295	-8 232	-5 101	-3 131	2 403	-547	2 950	381	495	-114
Feb	14 990	3 146	11 844	2 749	2 540	208	10 766	143	10 623	1 476	463	1 013
Mar	21 465	-16	21 481	4 022	935	3 087	11 833	-1 318	13 151	5 611	367	5 243
Apr	-16 791	-4 200	-12 592	-5 652	1 226	-6 878	-15 928	-5 806	-10 122	4 789	381	4 408
May	2 124	-691	2 815	-5 397	-1 839	-3 558	8 747	-83	8 830	-1 226	1 230	-2 456
Jun	15 179	281	14 898	1 695	16	1 679	13 708	192	13 516	-224	73	-297
Jul	-2 590	-1 436	-1 154	7 544	-998	8 542	-13 763	-2 444	-11 318	3 629	2 006	1 623
Aug	473	-3 061	3 534	-2 401	-1 099	-1 302	2 919	-1 902	4 820	-44	-60	16
Sep	12 315	592	11 723	3 117	186	2 931	8 181	653	7 528	1 017	-247	1 264
Oct	-11 481	873	-12 353	3 483	851	2 632	-14 286	-72	-14 214	-678	93	-771
Nov	4 179	3 310	869	4 348	903	3 445	-75	2 031	-2 106	-94	376	-470

21.3 Securities other than shares, excluding financial derivatives
Breakdown by sector of the issuer and maturity
Net issues

EUR millions

21.PRIMARY MARKET FOR SECURITIES
A) Total economy

Nominal values

	Total economy			Financial corporations			General government			Non-financial corporations		
	Total	Short-term	Long-term	Total	Short-term	Long-term	Total	Short-term	Long-term	Total	Short-term	Long-term
	1	2	3	4	5	6	7	8	9	10	11	12
13	1 731 595	120 364	1 611 231	828 044	28 302	799 742	822 937	90 561	732 375	80 615	1 501	79 114
14	1 666 210	117 842	1 548 368	714 162	37 264	676 898	870 338	78 192	792 146	81 710	2 327	79 383
15	1 649 924	118 131	1 531 793	648 119	33 909	614 210	917 071	82 716	834 355	84 734	1 505	83 229
16	1 645 819	112 974	1 532 845	615 640	28 574	587 066	942 466	82 713	859 752	87 714	1 685	86 028
17	1 677 346	108 935	1 568 411	594 679	27 664	567 015	989 023	79 186	909 837	93 644	2 080	91 564
18	1 710 434	112 509	1 597 925	580 755	37 888	542 866	1 026 951	70 686	956 265	102 728	3 912	98 817
18 Jun	1 686 863	99 331	1 587 532	576 486	25 951	550 535	1 012 269	69 731	942 537	98 109	3 596	94 513
Jul	1 681 979	101 457	1 580 522	574 545	26 860	547 685	1 008 629	70 459	938 170	98 805	4 062	94 743
Aug	1 681 236	99 127	1 582 109	568 783	25 325	543 458	1 012 805	69 644	943 161	99 648	4 080	95 568
Sep	1 700 448	98 160	1 602 288	574 555	25 110	549 444	1 023 634	68 870	954 765	102 259	4 111	98 148
Oct	1 689 410	100 176	1 589 234	571 242	25 990	545 252	1 014 991	70 046	944 945	103 177	4 070	99 107
Nov	1 702 730	103 377	1 599 353	574 693	27 670	547 023	1 024 807	71 434	953 373	103 231	4 222	99 008
Dec	1 710 434	112 509	1 597 925	580 755	37 888	542 866	1 026 951	70 686	956 265	102 728	3 912	98 817
19 Jan	1 704 841	107 075	1 597 766	572 347	32 613	539 733	1 029 360	70 140	959 220	103 135	4 322	98 813
Feb	1 720 149	110 260	1 609 889	575 259	35 192	540 067	1 040 129	70 282	969 847	104 761	4 785	99 976
Mar	1 742 306	110 311	1 631 995	579 735	36 194	543 541	1 051 973	68 964	983 009	110 598	5 153	105 446
Apr	1 725 492	106 111	1 619 381	574 066	37 419	536 647	1 036 044	63 158	972 886	115 382	5 533	109 848
May	1 727 753	105 407	1 622 346	568 803	35 569	533 234	1 044 796	63 075	981 721	114 155	6 763	107 391
Jun	1 742 050	105 562	1 636 488	569 987	35 458	534 529	1 058 489	63 267	995 222	113 574	6 836	106 737
Jul	1 740 221	104 214	1 636 008	578 042	34 549	543 493	1 044 735	60 823	983 912	117 445	8 842	108 603
Aug	1 741 285	101 208	1 640 077	576 007	33 504	542 503	1 047 671	58 921	988 749	117 608	8 782	108 825
Sep	1 754 331	101 870	1 652 461	579 554	33 760	545 794	1 055 861	59 574	996 287	118 916	8 535	110 381
Oct	1 741 938	102 705	1 639 233	582 408	34 575	547 833	1 041 563	59 502	982 061	117 967	8 628	109 339
Nov	1 746 881	106 101	1 640 781	587 235	35 562	551 673	1 041 498	61 533	979 965	118 148	9 005	109 143

21.4 Securities other than shares, excluding financial derivatives
Breakdown by sector of the issuer and maturity
Outstanding amounts

EUR millions

21.PRIMARY MARKET FOR SECURITIES
A) Total economy

21.5 Securities other than shares, excluding financial derivatives
Long-term issues by sector of the issuer and type of coupon
Outstanding amounts

Nominal values except zero coupon bonds, which are valued at effective amount paid

EUR millions

	Total				of which							
	Total	Fixed coupon	Floating rate	Zero coupon	Financial corporations				General government			
					Total	Fixed coupon	Floating rate	Zero coupon	Total	Fixed coupon	Floating rate	Zero coupon
1	2	3	4	5	6	7	8	9	10	11	12	
13	1 611 231	1 206 897	385 073	19 261	799 742	423 100	357 441	19 200	732 375	708 421	23 951	4
14	1 548 368	1 165 014	376 934	6 421	676 898	330 132	340 363	6 402	792 146	759 705	32 438	4
15	1 531 793	1 164 127	363 404	4 262	614 210	282 666	327 299	4 245	834 355	801 420	32 933	2
16	1 532 845	1 162 109	365 853	4 884	587 066	254 854	327 929	4 284	859 752	825 501	34 251	-
17	1 568 411	1 188 057	376 831	3 523	567 015	235 374	329 240	2 401	909 837	866 352	43 464	21
18	1 597 925	1 217 970	377 142	2 814	542 866	224 067	317 214	1 586	956 265	901 084	55 100	81
18 Jun	1 587 532	1 207 100	377 582	2 850	550 535	224 152	324 701	1 682	942 537	894 033	48 483	21
Jul	1 580 522	1 200 880	376 778	2 864	547 685	223 150	322 839	1 696	938 170	888 653	49 496	21
Aug	1 582 109	1 204 408	374 826	2 876	543 458	221 487	320 264	1 707	943 161	893 021	50 119	21
Sep	1 602 288	1 215 155	384 293	2 841	549 444	223 107	324 664	1 673	954 765	900 053	54 690	21
Oct	1 589 234	1 209 196	377 277	2 761	545 252	226 422	317 237	1 593	944 945	889 824	55 100	21
Nov	1 599 353	1 217 819	378 777	2 758	547 023	226 672	318 762	1 589	953 373	898 251	55 100	21
Dec	1 597 925	1 217 970	377 142	2 814	542 866	224 067	317 214	1 586	956 265	901 084	55 100	81
19 Jan	1 597 766	1 217 945	377 068	2 753	539 733	221 752	316 557	1 424	959 220	903 302	55 827	91
Feb	1 609 889	1 232 033	375 029	2 826	540 067	224 857	313 720	1 490	969 847	913 148	56 600	98
Mar	1 631 995	1 251 263	377 991	2 742	543 541	226 193	315 908	1 439	983 009	925 573	57 371	65
Apr	1 619 381	1 239 390	372 697	7 294	536 647	225 196	309 992	1 459	972 886	910 334	57 970	4 582
May	1 622 346	1 247 151	368 265	6 930	533 234	226 550	305 073	1 611	981 721	918 717	58 452	4 552
Jun	1 636 488	1 261 854	367 603	7 031	534 529	229 950	302 909	1 670	995 222	930 690	59 957	4 576
Jul	1 636 008	1 257 938	369 020	9 049	543 493	237 599	303 913	1 981	983 912	917 347	60 357	6 209
Aug	1 640 077	1 263 028	368 000	9 050	542 503	237 629	302 892	1 981	988 749	922 184	60 357	6 209
Sep	1 652 461	1 274 333	368 980	9 149	545 794	240 442	303 293	2 059	996 287	929 137	60 935	6 215
Oct	1 639 233	1 257 289	371 588	10 355	547 833	240 126	305 247	2 461	982 061	913 449	61 566	7 046
Nov	1 640 781	1 267 170	363 289	10 322	551 673	243 216	305 989	2 468	979 965	920 401	52 518	7 046

21.PRIMARY MARKET FOR SECURITIES
B) Financial corporations

21.6 Securities other than shares, excluding financial derivatives
Breakdown by sector of the issuer and maturity
Net issues

Nominal values

EUR millions

	Monetary financial institutions								Other financial intermediaries, except insurance corporations and pension funds					Insurance corporations and pension funds
	Total	Short-term			Long-term			Total	Short-term	Long-term	of which			
		Total	Euro	Other currencies	Total	Euro	Other currencies				Financial Vehicle Corporation (securitization)	Prefer. shares and bonds Law 19/2003		
1	2	3	4	5	6	7	8	9	10	11	12	13	14	
13	-192 343	-130 710	-27 300	-27 786	486	-103 410	-98 619	-4 791	-61 633	-12 518	-49 115	-55 907	-17 049	-
14	-116 776	-96 676	6 672	7 072	-400	-103 348	-104 430	1 082	-19 953	-12 199	-7 754	-17 184	-6 892	-146
15	-68 455	-31 157	-631	-967	336	-30 526	-31 931	1 405	-37 297	-13 125	-24 172	-26 621	-5 100	-
16	-32 889	-21 558	2 312	761	1 551	-23 870	-20 993	-2 877	-11 499	-7 720	-3 780	-2 479	-9 615	169
17	-19 556	9 887	-2 622	-5 504	2 882	12 509	5 115	7 394	-29 443	-1 970	-27 473	-12 384	-12 223	-
18	-11 943	12 720	1 394	-275	1 669	11 326	11 679	-353	-24 662	-5 187	-19 475	-19 165	-2 164	-
18 J-N	-18 214	2 364	1 391	-265	1 656	972	2 095	-1 122	-20 578	-5 205	-15 373	-16 531	-2 168	-
19 J-N	5 275	16 707	-2 681	-2 527	-154	19 389	14 788	4 601	-11 432	302	-11 734	-12 279	685	-
18 Sep	5 589	6 747	-108	-425	317	6 854	6 467	387	-1 158	-164	-994	-1 365	-121	-
Oct	-3 894	3 849	374	758	-383	3 475	4 743	-1 269	-7 743	391	-8 134	-8 004	-97	-
Nov	3 553	645	2 476	2 482	-6	-1 831	-1 719	-113	2 908	-767	3 675	3 655	19	-
Dec	6 271	10 356	2	-10	12	10 354	9 584	769	-4 085	18	-4 102	-2 634	4	-
19 Jan	-8 232	-7 063	-5 258	-839	-4 419	-1 805	-2 175	370	-1 169	157	-1 326	-1 304	-23	-
Feb	2 749	4 758	2 529	686	1 843	2 229	962	1 267	-2 009	12	-2 020	-1 514	-	-
Mar	4 022	4 886	835	27	809	4 051	5 170	-1 120	-864	99	-964	-2 270	953	-
Apr	-5 652	-2 998	1 071	2 034	-963	-4 069	-3 397	-672	-2 654	155	-2 809	-2 804	-8	-
May	-5 397	-3 413	-1 926	-3 045	1 118	-1 487	-70	-1 417	-1 983	88	-2 071	-2 268	-99	-
Jun	1 695	1 577	92	131	-39	1 485	-661	2 146	118	-76	194	210	83	-
Jul	7 544	6 983	-1 064	846	-1 910	8 047	5 575	2 472	561	66	495	230	-42	-
Aug	-2 401	-1 262	-1 094	-430	-664	-168	28	-196	-1 139	-5	-1 134	-1 141	7	-
Sep	3 117	4 263	201	-528	729	4 062	2 759	1 302	-1 146	-15	-1 131	-1 009	6	-
Oct	3 483	5 055	1 004	-188	1 192	4 051	3 668	383	-1 572	-152	-1 419	-1 051	-0	-
Nov	4 348	3 923	929	-1 221	2 150	2 994	2 928	66	426	-26	451	643	-191	-

Note: Euro-denominated issues include, historically, all issues denominated in euro or national denominations of the euro.

Greek drachma-denominated issues have been included under euro since January 2001.

21.PRIMARY MARKET FOR SECURITIES
B) Financial corporations

21.7 Securities other than shares, excluding financial derivatives
Breakdown by sector of the issuer and maturity
Outstanding amounts

Nominal values

EUR millions

	Monetary financial institutions								Other financial intermediaries, except insurance corporations and pension funds					Insurance corporations and pension funds
	Total	Short-term			Long-term			Total	Short-term	Long-term	of which			
		Total	Euro	Other currencies	Total	Euro	Other currencies				Financial Vehicle Corporation (securitization)	Prefer. shares and bonds Law 19/2003		
1	2	3	4	5	6	7	8	9	10	11	12	13	14	
13	828 044	454 358	10 204	9 506	698	444 154	435 901	8 253	373 540	18 098	355 442	251 640	58 080	146
14	714 162	358 747	16 929	16 578	351	341 818	331 470	10 348	355 415	20 336	335 079	234 483	52 947	-
15	648 119	328 643	16 360	15 611	749	312 283	299 539	12 743	319 476	17 549	301 927	207 862	49 129	-
16	615 640	307 453	18 757	16 372	2 385	288 695	278 546	10 149	308 018	9 816	298 202	205 383	39 527	169
17	594 679	343 591	21 797	15 402	6 395	321 795	298 360	23 434	250 919	5 867	245 052	192 999	4 204	169
18	580 755	357 070	22 882	14 375	8 507	334 189	310 039	24 149	223 516	15 007	208 509	173 834	2 040	169
18 Jun	576 486	339 821	20 679	11 932	8 746	319 142	295 057	24 085	236 497	5 273	231 224	184 500	2 442	169
Jul	574 545	338 874	21 565	12 132	9 433	317 309	293 455	23 854	235 502	5 295	230 207	183 832	2 469	169
Aug	568 783	335 025	20 060	11 570	8 490	314 965	290 963	24 002	233 589	5 265	228 324	182 182	2 235	169
Sep	574 555	341 952	20 009	11 145	8 864	321 944	297 431	24 513	232 433	5 102	227 332	180 817	2 114	169
Oct	571 242	346 378	20 497	11 903	8 595	325 881	302 174	23 707	224 695	5 493	219 202	172 813	2 017	169
Nov	574 693	346 921	22 943	14 385	8 558	323 978	300 455	23 523	227 602	4 726	222 876	176 469	2 036	169
Dec	580 755	357 070	22 882	14 375	8 507	334 189	310 039	24 149	223 516	15 007	208 509	173 834	2 040	169
19 Jan	572 347	349 830	17 473	13 502	3 971	332 357	307 868	24 489	222 348	15 140	207 208	172 532	2 017	169
Feb	575 259	354 749	20 041	14 188	5 852	334 708	308 829	25 879	220 341	15 152	205 190	171 017	2 018	169
Mar	579 735	360 085	20 943	14 215	6 728	339 142	314 000	25 142	219 481	15 251	204 230	168 747	2 971	169
Apr	574 066	357 071	22 013	16 249	5 765	335 057	310 603	24 454	216 827	15 406	201 421	165 943	2 963	169
May	568 803	353 788	20 075	13 204	6 872	333 713	310 533	23 179	214 846	15 494	199 352	163 675	2 863	169
Jun	569 987	354 866	20 041	13 335	6 706	334 826	309 873	24 953	214 952	15 418	199 534	163 885	2 945	169
Jul	578 042	362 349	19 065	14 181	4 884	343 284	315 447	27 837	215 524	15 484	200 040	164 115	2 903	169
Aug	576 007	361 447	18 026	13 751	4 275	343 421	315 476	27 946	214 391	15 479	198 913	162 974	2 910	169
Sep	579 554	366 131	18 297	13 223	5 074	347 834	318 235	29 599	213 254	15 464	197 791	161 965	2 916	169
Oct	582 408	370 570	19 263	13 034	6 229	351 306	321 904	29 403	211 669	15 311	196 358	160 914	2 917	169
Nov	587 235	374 962	20 277	11 814	8 463	354 685	324 831	29 854	212 104	15 285	196 819	161 556	2 726	169

Note: Euro-denominated issues include, historically, all issues denominated in euro or national denominations of the euro.
Greek drachma-denominated issues have been included under euro since January 2001.

21.PRIMARY MARKET FOR SECURITIES
B) Financial corporations

21.8 Euro-denominated securities other than shares, excluding financial derivatives. Monetary financial institutions. Breakdown by instrument
Net issues, gross issues and redemptions

Nominal values

EUR millions

	Short-term			Long-term											
	Net issues	Gross issues	Redemptions	Total			Mortgage backed securities			Subordinated bonds			Other securities		
				Net issues	Gross issues	Redemptions	Net issues	Gross issues	Redemptions	Net issues	Gross issues	Redemptions	Net issues	Gross issues	Redemptions
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	
13	-27 786	34 108	61 894	-98 619	56 577	155 197	-47 875	23 100	70 975	-13 832	2 495	16 327	-36 912	30 982	67 895
14	7 072	34 682	27 610	-104 430	47 903	152 333	-39 254	24 338	63 592	-4 897	5 500	10 397	-60 280	18 065	78 345
15	-967	34 510	35 476	-31 931	57 471	89 402	-13 841	31 775	45 616	764	2 750	1 986	-18 854	22 946	41 800
16	761	25 950	25 189	-20 993	54 165	75 158	-5 545	33 893	39 438	517	1 375	858	-15 965	18 898	34 863
17	-5 504	19 870	25 375	5 115	64 415	59 301	-6 312	28 888	35 199	10 411	13 767	3 357	1 016	21 760	20 745
18	-275	22 224	22 499	11 679	52 919	41 240	8 995	26 575	17 580	3 901	7 300	3 399	-1 217	19 044	20 261
18 J-N	-265	20 722	20 987	2 095	36 615	34 521	855	15 935	15 080	3 705	7 100	3 395	-2 466	13 580	16 046
19 J-N	-2 527	16 534	19 062	14 788	49 533	34 745	2 150	19 985	17 835	-2 722	3 700	6 422	15 359	25 848	10 489
18 Oct	758	2 114	1 356	4 743	6 094	1 351	2 200	3 400	1 200	250	250	-	2 293	2 444	151
Nov	2 482	4 131	1 648	-1 719	1 241	2 960	-860	660	1 520	-750	-	750	-109	581	690
Dec	-10	1 502	1 512	9 584	1 304	6 719	8 140	10 640	2 500	196	200	4	1 248	5 464	4 215
19 Jan	-839	1 027	1 865	-2 175	4 121	6 297	-1 525	2 225	3 750	340	350	10	-991	1 546	2 537
Feb	686	2 854	2 168	962	4 931	3 969	-720	420	1 140	-335	1 750	2 085	2 017	2 761	744
Mar	27	1 115	1 088	5 170	7 208	2 037	2 350	3 100	750	537	1 000	463	2 284	3 108	824
Apr	2 034	3 091	1 057	-3 397	1 140	4 536	-1 400	100	1 500	-1 575	-	1 575	-422	1 040	1 462
May	-3 045	1 346	4 391	-70	4 101	4 171	2 180	2 780	600	-1 000	-	1 000	-1 250	1 321	2 571
Jun	131	942	810	-661	5 147	5 808	-4 538	50	4 588	-5	-	5	3 881	5 097	1 215
Jul	846	1 871	1 025	5 575	7 270	1 695	3 100	4 500	1 400	-200	-	200	2 675	2 770	95
Aug	-430	809	1 239	28	175	147	-100	-	100	-	-	-	128	175	47
Sep	-528	2 154	2 682	2 759	5 883	3 123	2 250	3 750	1 500	-1 047	-	1 047	1 557	2 133	576
Oct	-188	873	1 062	3 668	5 328	1 660	1 243	2 500	1 257	264	300	36	2 162	2 528	366
Nov	-1 221	452	1 673	2 928	4 228	1 301	-690	560	1 250	300	300	-	3 318	3 368	51

Note: Euro-denominated issues include, historically, all issues denominated in euro or national denominations of the euro.
Greek drachma-denominated issues have been included under euro since January 2001.

21.PRIMARY MARKET FOR SECURITIES
B) Financial corporations

21.9 Euro-denominated securities other than shares, excluding financial derivatives. Monetary financial institutions
Breakdown by instrument. Outstanding amounts

Nominal values		EUR millions								
1	2	3	Long-term						7	8
			Total	Short-term	Total	Mortgage backed securities	Subordinated bonds	Other securities			of which
13	445 407	9 506	435 901	247 568	20 776	167 557	29 794	56 048		
14	348 049	16 578	331 470	208 314	15 879	107 277	24 671	46 287		
15	315 151	15 611	299 539	194 473	16 644	88 423	27 186	33 098		
16	294 919	16 372	278 546	188 928	17 161	72 458	26 487	20 444		
17	313 762	15 402	298 360	182 616	34 276	81 468	23 462	15 439		
18	324 414	14 375	310 039	191 611	38 178	80 251	19 962	11 238		
18 Jun	306 989	11 932	295 057	179 131	37 237	78 690	21 662	11 650		
Jul	305 587	12 132	293 455	178 831	36 982	77 643	21 662	11 650		
Aug	302 533	11 570	290 963	177 681	36 982	76 301	19 662	11 650		
Sep	308 576	11 145	297 431	182 131	38 482	76 818	19 662	11 135		
Oct	314 076	11 903	302 174	184 331	38 732	79 111	19 662	11 110		
Nov	314 840	14 385	300 455	183 471	37 982	79 003	19 662	11 610		
Dec	324 414	14 375	310 039	191 611	38 178	80 251	19 962	11 238		
19 Jan	321 370	13 502	307 868	190 086	38 518	79 264	19 962	11 238		
Feb	323 018	14 188	308 829	189 366	38 183	81 281	19 462	11 238		
Mar	328 215	14 215	314 000	191 716	38 720	83 564	19 462	11 238		
Apr	326 852	16 249	310 603	190 316	37 145	83 143	19 462	11 738		
May	323 737	13 204	310 533	192 496	36 145	81 893	19 462	9 521		
Jun	323 207	13 335	309 873	187 958	36 140	85 774	19 462	9 511		
Jul	329 628	14 181	315 447	191 058	35 940	88 449	19 462	9 755		
Aug	329 227	13 751	315 476	190 958	35 940	88 578	19 462	9 755		
Sep	331 458	13 223	318 235	193 208	34 893	90 134	19 462	9 755		
Oct	334 938	13 034	321 904	194 451	35 156	92 296	19 962	9 755		
Nov	336 645	11 814	324 831	193 761	35 456	95 614	19 962	9 755		

Nota: Euro-denominated issues include, historically, all issues denominated in euro or national denominations of the euro.

Greek drachma-denominated issues have been included under euro since January 2001.

(a) Including official credit entities until June 1994, when their status was changed to that of banks. Since that date they have been included in banks.

21.PRIMARY MARKET FOR SECURITIES
B) Financial corporations

21.10 Shares
Breakdown by sector of the issuer
Net issues, public offerings and outstanding amounts

	Net issues								Public offerings		Outstanding amounts (market prices)			
	Shares, excluding mutual funds shares							Mutual funds shares	Total	of which	Quoted shares, excluding mutual funds shares		Mutual funds shares	
	Total	of which	Quoted		Unquoted		Total				of which	Total	of which	Total	of which
			Total	OMFIs	Total	OMFIs		Total	OMFIs	Total						OMFIs
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
13	24 588	24 625	24 458	24 455	130	170	13 883	1 354	-	-	195 444	180 315	189 187	8 421
14	8 281	8 370	8 374	8 368	-93	2	28 601	-563	-	-	215 747	201 390	231 774	7 299
15	12 271	10 615	12 383	10 615	-112	-	25 408	-154	-	-	176 761	162 945	257 045	8 320
16	2 571	2 665	4 715	2 581	-2 144	84	7 150	1 515	-	-	178 709	163 430	271 294	9 722
17	8 197	7 682	8 319	7 682	-122	-	19 383	-2 488	756	756	206 093	190 683	298 080	7 122
18	1 199	286	1 420	322	-222	-36	12 689	-345	-	-	151 325	137 698	288 454	6 810
18 Jun	-18	-	-	-	-18	-	1 242	-9	-	-	181 678	166 178	305 735	6 370
Jul	135	-	160	-	-24	-	1 096	364	-	-	188 837	173 329	308 621	6 712
Aug	102	83	107	83	-5	-	478	69	-	-	171 375	156 307	306 946	6 775
Sep	-48	-	0	-	-48	-	141	-160	-	-	174 972	159 251	306 526	6 611
Oct	167	-	167	-	0	-	60	54	-	-	161 973	146 724	298 606	6 668
Nov	570	-	573	-	-3	-	-333	-47	-	-	163 082	148 446	296 897	6 626
Dec	103	-	149	-	-46	-	-1 932	171	-	-	151 325	137 698	288 454	6 810
19 Jan	-	-	-	-	-	-	-1 019	83	-	-	158 505	144 160	294 091	6 883
Feb	223	-	223	-	-0	-	221	842	-	-	162 750	148 711	297 220	7 724
Mar	22	-	22	-	-	-	1 215	102	-	-	153 149	139 149	299 189	7 411
Apr	113	-	77	-	36	-	775	326	40	-	164 349	149 357	299 891	5 715
May	-14	-36	-4	-36	-10	-	836	166	-	-	148 803	134 405	290 287	5 540
Jun	65	-	36	-	29	-	449	-4	-	-	147 990	133 805	281 793	104
Jul	55	-9	64	-9	-10	-	573	75	-	-	138 384	124 453	278 264	...
Aug	-1	9	1	-	-2	9	74	20	-	-	126 922	113 442	275 622	...
Sep	1 723	1 683	1 726	1 683	-4	-	483	-2 357	-	-	139 828	126 218	265 207	...
Oct	18	-	18	-	-0	-	747	-72	-	-	139 493	125 359	...	...
Nov	...	...	...	...	...	...	741	-97	...	...	141 512	126 141	...	...

21.PRIMARY MARKET FOR SECURITIES
C) General government

21.11 Securities other than shares, excluding financial derivatives
Central government
Breakdown by instrument. Net issues

Nominal values

EUR millions

	Short-term					Long-term									
	Total	Treasury bills and notes	Commercial paper	Assumed debt	Total	Euro						Other currencies			
						Total	Treasury bills and notes (a) 8	Medium-term bonds (b) 9	Long-term bonds (c) 10	Euro-notes 11	Assumed debt 12	Total 13	Bonds 14	Euro-notes 15	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	
13	91 262	4 561	4 561	-	86 701	86 722	-	61 973	24 749	-	-	-21	-	-21	
14	49 627	-11 248	-11 248	-	60 875	60 634	-	-2 416	63 051	-	-	240	-	240	
15	50 172	4 509	4 509	-	45 662	45 662	-	-18 586	64 249	-	-	-	-	-	
16	27 847	-73	-73	-	27 920	27 920	-	-26 280	54 200	-	-	-	-	-	
17	46 962	-3 528	-3 528	-	50 490	50 828	-	916	49 912	-	-	-338	-	-338	
18	41 684	-8 393	-8 393	-	50 077	51 698	-	-15 996	67 694	-	-	-1 621	-	-1 621	
18 J-N	38 869	-7 714	-7 714	-	46 583	48 204	...	-18 123	66 327	-	-	-1 621	-	-1 621	
19 J-N	13 309	-9 373	-9 373	-	22 682	22 682	6 917	-17 690	33 455	-	-	-	-	-	
18 Sep	11 025	-747	-747	-	11 773	11 773	-	2 433	9 340	-	-	-	-	-	
Oct	-9 458	1 164	1 164	-	-10 622	-10 622	-	-15 514	4 893	-	-	-	-	-	
Nov	9 755	1 419	1 419	-	8 335	8 335	-	3 949	4 387	-	-	-	-	-	
Dec	2 815	-679	-679	-	3 494	3 494	-	2 127	1 367	-	-	-	-	-	
19 Jan	2 455	-515	-515	-	2 970	2 970	-	-11 126	14 096	-	-	-	-	-	
Feb	9 482	122	122	-	9 360	9 360	-	3 574	5 787	-	-	-	-	-	
Mar	10 667	-1 363	-1 363	-	12 030	12 030	-	1 356	10 674	-	-	-	-	-	
Apr	-15 951	-5 981	-5 981	-	-9 970	-9 970	4 516	-18 487	4 001	-	-	-	-	-	
May	8 599	-133	-133	-	8 733	8 733	-	2 261	6 471	-	-	-	-	-	
Jun	13 636	196	196	-	13 441	13 441	-	4 448	8 993	-	-	-	-	-	
Jul	-13 293	-2 419	-2 419	-	-10 874	-10 874	1 600	3 157	-15 631	-	-	-	-	-	
Aug	2 910	-1 910	-1 910	-	4 820	4 820	-	1 666	3 155	-	-	-	-	-	
Sep	8 267	649	649	-	7 617	7 617	-	1 046	6 571	-	-	-	-	-	
Oct	-13 598	-53	-53	-	-13 545	-13 545	801	1 840	-16 186	-	-	-	-	-	
Nov	134	2 033	2 033	-	-1 899	-1 899	-	-7 425	5 525	-	-	-	-	-	

Note: Euro-denominated issues include, historically, all issues denominated in euro or national denominations of the euro.

(a) According to ESA 2010 (Regulation (EU) No 549/2013) and Handbook on Securities Statistics (BIS-ECB-IMF, 2015), it includes Treasury bills with original maturity over one year.

(b) Includes debt qualifying for tax relief issued as from 1977 and redeemed in 1991.

(c) Includes securities issued before 1977 and perpetual debt redeemed or exchanged in 1998.

21.PRIMARY MARKET FOR SECURITIES
C) General government

21.12 Securities other than shares, excluding financial derivatives
Central government
Breakdown by instrument. Outstanding amounts

Nominal values

EUR millions

	Short-term					Long-term									
	Total	Treasury bills and notes	Commercial paper	Assumed debt	Total	Euro						Other currencies			
						Total	Treasury bills and notes (a) 8	Medium-term bonds (b) 9	Long-term bonds (c) 10	Euro-notes 11	Assumed debt 12	Total 13	Bonds 14	Euro-notes 15	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	
13	763 391	89 174	89 174	-	674 217	672 112	...	277 000	394 956	-	156	2 105	-	2 105	
14	813 237	77 926	77 926	-	735 311	732 747	...	274 584	458 007	-	156	2 564	-	2 564	
15	866 648	82 435	82 435	-	784 213	781 370	...	258 959	522 255	-	156	2 843	-	2 843	
16	894 555	82 363	82 363	-	812 192	809 290	...	232 678	576 455	-	156	2 902	-	2 902	
17	941 244	78 835	78 835	-	862 409	860 118	...	233 594	626 367	-	156	2 291	-	2 291	
18	982 903	70 442	70 442	-	912 460	911 816	...	217 598	694 062	-	156	645	-	645	
18 Sep	979 783	68 538	68 538	-	911 245	910 608	...	227 037	683 415	-	156	637	-	637	
Oct	970 334	69 702	69 702	-	900 632	899 986	...	211 523	688 307	-	156	646	-	646	
Nov	980 087	71 121	71 121	-	908 966	908 322	...	215 471	692 694	-	156	644	-	644	
Dec	982 903	70 442	70 442	-	912 460	911 816	...	217 598	694 062	-	156	645	-	645	
19 Jan	985 363	69 927	69 927	-	915 435	914 786	-	206 472	708 157	-	156	650	-	650	
Feb	994 849	70 049	70 049	-	924 800	924 146	-	210 046	713 944	-	156	654	-	654	
Mar	1 005 523	68 687	68 687	-	936 837	936 176	-	211 402	724 618	-	156	661	-	661	
Apr	989 571	62 706	62 706	-	926 865	926 206	4 516	192 915	728 619	-	156	659	-	659	
May	998 171	62 573	62 573	-	935 598	934 938	4 516	195 176	735 091	-	156	659	-	659	
Jun	1 011 797	62 769	62 769	-	949 029	948 379	4 516	199 624	744 083	-	156	650	-	650	
Jul	998 507	60 350	60 350	-	938 157	937 505	6 116	202 781	728 452	-	156	653	-	653	
Aug	1 001 428	58 440	58 440	-	942 988	942 325	6 116	204 446	731 606	-	156	663	-	663	
Sep	1 009 702	59 089	59 089	-	950 613	949 942	6 116	205 492	738 178	-	156	671	-	671	
Oct	996 100	59 036	59 036	-	937 064	936 397	6 917	207 332	721 992	-	156	667	-	667	
Nov	996 241	61 070	61 070	-	935 171	934 497	6 917	199 908	727 517	-	156	674	-	674	

Note: Euro-denominated issues include, historically, all issues denominated in euro or national denominations of the euro.

See note to table 12.9. This note explains the relationship between debt in securities other than shares issued by Central Government compiled, according to the methodology of the excessive-deficit procedure, and the data in this table.

(a) According to ESA 2010 (Regulation (EU) No 549/2013) and Handbook on Securities Statistics (BIS-ECB-IMF, 2015), it includes Treasury bills with original maturity over one year.

(b) Includes debt qualifying for tax relief issued as from 1977 and redeemed in 1991.

(c) Includes securities issued before 1977 and perpetual debt redeemed or exchanged in 1998.

21.PRIMARY MARKET FOR SECURITIES
C) General government

21.13 Securities other than shares, excluding financial derivatives
Central government
Outstanding amounts by term to maturity

Nominal values

EUR millions

	Total outstanding amounts	Term to maturity											
		Up to 1 year			1- 2 years			2 - 3 years	3 - 4 years	4 - 5 years	5 -10 years	Over years	Perpetual debt
		Total	Treasury bills, notes, commercial paper and assumed debt	Bonds and euronotes	Total	Treasury bills and notes and commercial paper	Bonds and euronotes						
1	2	3	4	5	6	7	8	9	10	11	12	13	
08	354 739	84 549	52 074	32 475	35 713	-	35 713	41 941	25 386	28 246	87 650	51 253	-
09	473 897	121 206	85 513	35 693	46 517	-	46 517	49 455	39 198	41 075	101 941	74 505	-
10	537 697	129 101	82 475	46 626	57 547	7 281	50 265	59 965	41 205	34 948	117 786	97 146	-
11	607 717	134 601	84 711	49 890	72 020	5 897	66 123	67 582	39 508	43 583	137 870	112 553	-
12	671 442	144 086	77 993	66 093	83 604	6 620	76 983	80 863	65 798	46 863	139 555	110 674	-
13	763 391	168 611	89 174	79 437	99 534	-	99 534	92 009	55 943	64 035	158 436	124 824	-
14	813 237	173 846	77 926	95 920	92 331	-	92 331	81 747	65 031	71 450	201 946	126 887	-
15	866 648	176 587	82 435	94 151	91 545	-	91 545	83 811	75 759	77 237	221 261	140 449	-
15 Q4	866 648	176 587	82 435	94 151	91 545	-	91 545	83 811	75 759	77 237	221 261	140 449	-
16 Q1	887 182	180 328	84 130	96 198	91 941	-	91 941	69 935	95 552	61 859	225 184	162 383	-
Q2	887 152	175 814	80 543	95 271	84 316	-	84 316	78 306	96 892	63 166	228 741	159 918	-
Q3	892 647	174 241	79 033	95 209	85 472	-	85 472	82 097	92 193	60 917	237 756	159 972	-
Q4	894 555	173 927	82 363	91 564	84 917	-	84 917	94 083	81 309	49 756	255 352	155 211	-
17 Q1	912 874	172 264	80 188	92 076	81 966	-	81 966	97 393	62 715	73 344	246 590	178 601	-
Q2	921 258	161 329	77 062	84 267	86 875	-	86 875	101 213	68 060	64 548	260 053	179 181	-
Q3	925 948	156 704	75 232	81 472	86 605	-	86 605	97 524	73 174	49 730	262 383	199 828	-
Q4	941 244	163 522	78 835	84 687	96 284	-	96 284	86 211	63 224	53 322	290 455	188 226	-
18 Q1	960 007	154 566	72 599	81 966	99 264	-	99 264	77 166	75 605	59 192	272 995	221 219	-
Q2	967 855	156 251	69 376	86 875	101 344	-	101 344	80 077	73 468	40 148	304 058	212 509	-
Q3	979 783	155 143	68 538	86 605	97 655	-	97 655	87 747	51 740	50 271	315 429	221 798	-
Q4	982 903	166 726	70 442	96 284	86 211	-	86 211	79 152	64 512	61 831	316 063	208 407	-
19 Q1	1 005 523	167 951	68 687	99 264	85 010	-	85 010	88 474	63 368	63 432	328 556	208 733	-
Q2	1 011 797	168 628	67 284	101 344	84 526	-	84 526	89 382	43 193	83 618	336 397	206 052	-
Q3	1 009 702	162 860	65 205	97 655	87 747	-	87 747	69 588	62 780	76 296	329 989	220 443	-

21.PRIMARY MARKET FOR SECURITIES
C) General government

21.14 Securities other than shares, excluding financial derivatives
Central government
Average outstanding term

Years

	Total	Short-term				Long-term						
		Total	Treasury bills and notes	Commercial paper	Assumed debt	Total	In euro				In other currencies	
							Issued by the Central Government				Issued by the Central Government	
							Treasury bills	Bonds	Euronotes	Assumed debt	Bonds	Euronotes
(a)	(a)	(a)	(a)	(a)	(b)	(b)	(b)	(b)	(b)	(b)		
1	2	3	4	5	6	7	8	9	10	11	12	
08	6.58	0.53	0.53	-	7.62	...	7.69	-	10.19	1.50	3.59	
09	6.44	0.42	0.42	-	7.77	...	7.85	-	12.23	0.50	3.11	
10	6.62	0.53	0.53	-	7.84	...	7.91	-	13.93	...	2.94	
11	6.42	0.48	0.48	-	7.46	...	7.51	-	12.93	...	2.71	
12	5.88	0.51	0.51	-	6.66	...	6.67	-	11.92	...	4.09	
13	5.62	0.41	0.41	-	6.31	...	6.31	-	10.92	...	6.17	
14	5.96	0.43	0.43	-	6.55	...	6.54	-	9.92	...	7.46	
15	6.31	0.42	0.42	-	6.93	...	6.93	-	8.92	...	6.43	
16 Q1	6.32	0.43	0.43	-	6.94	...	6.94	-	8.67	...	6.15	
Q2	6.59	0.44	0.44	-	7.20	...	7.21	-	8.43	...	5.85	
Q3	6.62	0.45	0.45	-	7.22	...	7.23	-	8.17	...	5.58	
Q4	6.67	0.44	0.44	-	7.30	...	7.31	-	7.92	...	5.31	
17 Q1	6.79	0.44	0.44	-	7.40	...	7.41	-	7.67	...	5.06	
Q2	6.93	0.44	0.44	-	7.52	...	7.53	-	7.43	...	5.49	
Q3	7.04	0.44	0.44	-	7.63	...	7.63	-	7.17	...	5.26	
Q4	7.06	0.43	0.43	-	7.67	...	7.67	-	6.92	...	5.01	
18 Q1	7.38	0.42	0.42	-	7.95	...	7.94	-	6.67	...	17.53	
Q2	7.41	0.42	0.42	-	7.95	...	7.95	-	6.43	...	17.49	
Q3	7.46	0.46	0.46	-	7.99	...	7.98	-	6.17	...	17.28	
Q4	7.43	0.45	0.45	-	7.97	...	7.96	-	5.92	...	17.04	
19 Q1	7.45	0.42	0.42	-	7.96	...	7.96	-	5.67	-	16.75	
Q2	7.48	0.41	0.41	-	7.94	0.80	7.97	-	5.43	-	16.54	
Q3	7.52	0.45	0.45	-	7.96	0.55	8.01	-	5.17	-	16.36	

Note: Euro-denominated issues include, historically, all issues denominated in euro or national denominations of the euro.

(a) Euronotes and commercial paper are not included until 1996 Q1.

(b) According to ESA 2010 (Regulation (EU) No 549/2013) and Handbook on Securities Statistics (BIS-ECB-IMF, 2015), it includes Treasury bills with original maturity over one year.

21.PRIMARY MARKET FOR SECURITIES
C) General government

Nominal values

21.15 Euro-denominated securities other than shares excluding financial derivatives. Central government
Net issues, gross issues and redemptions

EUR millions

	Short-term Treasury bills and notes, commercial paper and assumed debt						Long-term								
	Total						of which								
							Treasury bills (a)			Medium-term bonds (b)			Long-term bonds (c)		
	Net issues 1	Gross issues 2	Redemptions 3	Net issues 4	Gross issues 5	Redemptions 6	Net issues 7	Gross issues 8	Redemptions 9	Net issues 10	Gross issues 11	Redemptions 12	Net issues 13	Gross issues 14	Redemptions 15
13	4 561	109 163	104 602	86 722	151 649	64 928	...	...	...	61 973	97 665	35 692	24 749	53 984	29 236
14	-11 248	99 396	110 645	60 634	143 734	83 099	...	...	...	-2 416	64 288	66 704	63 051	79 446	16 395
15	4 509	97 871	93 362	45 662	142 723	97 060	...	...	...	-18 586	57 498	76 085	64 249	85 225	20 976
16	-73	100 996	101 068	27 920	122 071	94 151	...	...	...	-26 280	47 233	73 513	54 200	74 838	20 639
17	-3 528	94 439	97 966	50 828	142 067	91 240	...	...	...	916	50 616	49 700	49 912	91 451	41 539
18	-8 393	80 984	89 377	51 698	134 717	83 019	...	...	...	-15 996	46 210	62 206	67 694	88 508	20 813
18 J-N	-7 714	75 217	82 931	48 204	131 223	83 019	...	...	...	-18 123	44 083	62 206	66 327	87 140	20 813
19 J-N	-9 373	65 029	74 401	22 682	118 896	96 214	6 917	6 917	...	-17 690	36 604	54 295	33 455	75 375	41 920
18 Sep	-747	6 541	7 288	11 773	13 998	2 225	...	...	...	2 433	4 658	2 225	9 340	9 340	-
Oct	1 164	7 396	6 232	-10 622	10 546	21 168	...	...	...	-15 514	5 653	21 168	4 893	4 893	-
Nov	1 419	7 870	6 451	8 335	8 335	-	...	...	...	3 949	3 949	-	4 387	4 387	-
Dec	-679	5 768	6 447	3 494	3 494	-	...	...	...	2 127	2 127	-	1 367	1 367	-
19 Jan	-515	5 526	6 041	2 970	21 108	18 139	-	-	-	-11 126	7 013	18 139	14 096	14 096	-
Feb	122	5 696	5 574	9 360	9 360	-	-	-	-	3 574	3 574	-	5 787	5 787	-
Mar	-1 363	5 786	7 149	12 030	14 155	2 125	-	-	-	1 356	3 481	2 125	10 674	10 674	-
Apr	-5 981	1 705	7 686	-9 970	12 435	22 405	4 516	4 516	-	-18 487	3 918	22 405	4 001	4 001	-
May	-133	6 409	6 542	8 733	8 733	-	-	-	-	2 261	2 261	-	6 471	6 471	-
Jun	196	6 985	6 789	13 441	13 441	-	-	-	-	4 448	4 448	-	8 993	8 993	-
Jul	-2 419	5 471	7 889	-10 874	9 884	20 758	1 600	1 600	-	3 157	3 157	-	-15 631	5 127	20 758
Aug	-1 910	6 506	8 416	4 820	4 820	-	-	-	-	1 666	1 666	-	3 155	3 155	-
Sep	649	6 745	6 096	7 617	9 627	2 010	-	-	-	1 046	3 056	2 010	6 571	6 571	-
Oct	-53	5 920	5 972	-13 545	7 616	21 161	801	801	-	1 840	1 840	-	-16 186	4 975	21 161
Nov	2 033	8 280	6 247	-1 899	7 716	9 616	-	-	-	-7 425	2 191	9 616	5 525	5 525	-

Note: Euro-denominated issues include, historically, all issues denominated in euro or national denominations of the euro.

(a) According to ESA 2010 (Regulation (EU) No 549/2013) and Handbook on Securities Statistics (BIS-ECB-IMF, 2015), it includes Treasury bills with original maturity over one year.

(b) Includes debt qualifying for tax relief issued as from 1977 and redeemed in 1991.

(c) Includes securities issued before 1977 and perpetual debt redeemed or exchanged in 1998.

21.PRIMARY MARKET FOR SECURITIES
C) General government

21.16 Securities other than shares, excluding financial derivatives
Central government
Interest rates at issue: tenders

Percentages

	Long-term										Short-term					
	3-year bonds		5-year bonds		10-year bonds		15-year bonds		30-year bonds		6-month Treasury bills		1-year Treasury bills		18-month Treasury bills	
	Average weighted rate 1	Marginal rate 2	Average weighted rate 3	Marginal rate 4	Average weighted rate 5	Marginal rate 6	Average weighted rate 7	Marginal rate 8	Average weighted rate 9	Marginal rate 10	Average weighted rate 11	Marginal rate 12	Average weighted rate 13	Marginal rate 14	Average weighted rate 15	Marginal rate 16
13	2.45	2.48	3.40	3.43	4.74	4.76	5.18	5.19	5.45	5.46	0.74	0.77	1.22	1.25	1.69	1.79
14	0.99	1.01	1.51	1.53	2.72	2.74	3.59	3.62	3.77	3.78	0.26	0.27	0.42	0.43	-	-
15	0.33	0.35	0.76	0.78	1.74	1.75	2.13	2.15	2.75	2.76	0.01	0.02	0.07	0.08	-	-
16	0.09	0.10	0.40	0.41	1.45	1.46	1.92	1.93	2.54	2.55	-0.21	-0.21	-0.14	-0.14	-	-
17	-0.06	-0.05	0.37	0.39	1.57	1.58	2.14	2.15	2.89	2.90	-0.40	-0.39	-0.34	-0.34	-	-
18	-0.05	-0.04	0.39	0.40	1.44	1.46	1.94	1.95	2.54	2.55	-0.44	-0.44	-0.37	-0.36	-	-
18 Jun	-0.04	-0.02	0.34	0.35	1.41	1.42	1.83	1.85	2.35	2.36	-0.47	-0.45	-0.35	-0.34	-	-
Jul	-0.10	-0.09	0.31	0.34	1.31	1.32	1.80	1.81	-	-	-0.40	-0.40	-0.35	-0.35	-	-
Aug	-0.15	-0.13	0.37	0.38	1.42	1.44	-	-	-	-	-0.42	-0.42	-0.36	-0.36	-	-
Sep	-	-	0.41	0.42	1.49	1.50	-	-	2.58	2.60	-0.43	-0.42	-0.37	-0.37	-	-
Oct	0.13	0.14	0.61	0.63	1.64	1.65	-	-	2.68	2.69	-0.44	-0.43	-0.29	-0.28	-	-
Nov	0.10	0.11	0.57	0.57	1.61	1.62	2.12	2.13	-	-	-0.42	-0.41	-0.32	-0.32	-	-
Dec	0.02	0.03	0.41	0.42	1.46	1.47	-	-	-	-	-0.40	-0.40	-0.32	-0.31	-	-
19 Jan	-0.05	-0.04	0.29	0.29	1.46	1.46	-	-	-	-	-0.43	-0.42	-0.33	-0.33	-	-
Feb	-0.12	-0.12	-	-	1.29	1.30	1.78	1.78	-	-	-0.37	-0.37	-0.31	-0.30	-	-
Mar	-0.18	-0.17	-	-	1.10	1.11	-	-	2.36	2.37	-0.38	-0.37	-0.31	-0.31	-	-
Apr	-0.24	-0.24	0.17	0.18	1.12	1.13	-	-	-	-	-0.38	-0.38	-0.33	-0.33	-	-
May	-	-	0.02	0.03	0.84	0.85	-	-	2.12	2.13	-0.40	-0.40	-0.34	-0.33	-	-
Jun	-	-	-0.18	-0.17	0.63	0.63	0.88	0.89	-	-	-0.39	-0.39	-0.36	-0.36	-	-
Jul	-	-	-0.21	-0.19	0.26	0.29	-	-	1.17	1.19	-0.50	-0.49	-0.47	-0.46	-	-
Aug	-	-	-0.25	-0.24	0.30	0.31	-	-	1.28	1.29	-0.53	-0.53	-0.51	-0.50	-	-
Sep	-	-	-0.33	-0.32	0.21	0.22	0.65	0.66	-	-	-0.56	-0.56	-0.52	-0.52	-	-
Oct	-	-	-0.22	-0.21	0.25	0.26	-	-	1.00	1.02	-0.50	-0.50	-0.48	-0.47	-	-
Nov	-	-	-0.11	-0.10	0.41	0.41	0.70	0.71	-	-	-0.48	-0.47	-0.46	-0.45	-	-

21.PRIMARY MARKET FOR SECURITIES
C) General government

21.17 Securities other than shares, excluding financial derivatives
Regional (autonomous) government and local government
Breakdown by instrument. Net issues

Nominal values

EUR millions

	Regional (autonomous) government						Local government					
	Total	Short-term			Long-term			Total	Short-term	Long-term		
		Total	Euro	Other currencies	Total	Euro	Other currencies			Total	Euro	Other currencies
1	2	3	4	5	6	7	8	9	10	11	12	
13	-5 496	-2 494	-2 494	-	-3 001	-2 642	-359	-131	-	-131	-131	-
14	-2 298	-1 121	-1 121	-	-1 178	-462	-716	-240	-	-240	-240	-
15	-6 788	15	15	-	-6 803	-6 416	-386	-	-	-	-	-
16	-2 549	70	70	-	-2 618	-2 277	-341	-	-	-	-	-
17	106	0	0	-	106	265	-159	-165	-	-165	-165	-
18	-3 621	-53	-53	-	-3 568	-3 393	-175	-134	-	-134	-134	-
18 J-N	-3 083	-38	-38	-	-3 045	-3 045	-	-	-	-	-	-
19 J-N	1 195	219	219	-	976	976	-	-	-	-	-	-
18 Sep	-198	-27	-27	-	-171	-171	-	-	-	-	-	-
Oct	795	13	13	-	782	782	-	-	-	-	-	-
Nov	65	-31	-31	-	97	97	-	-	-	-	-	-
Dec	-538	-15	-15	-	-523	-348	-175	-134	-	-134	-134	-
19 Jan	-52	-32	-32	-	-20	-20	-	-	-	-	-	-
Feb	1 283	21	21	-	1 263	1 263	-	-	-	-	-	-
Mar	1 165	45	45	-	1 121	1 121	-	-	-	-	-	-
Apr	23	175	175	-	-152	-152	-	-	-	-	-	-
May	147	50	50	-	97	97	-	-	-	-	-	-
Jun	72	-4	-4	-	76	76	-	-	-	-	-	-
Jul	-470	-26	-26	-	-444	-444	-	-	-	-	-	-
Aug	9	9	9	-	-	-	-	-	-	-	-	-
Sep	-86	3	3	-	-89	-89	-	-	-	-	-	-
Oct	-688	-19	-19	-	-669	-669	-	-	-	-	-	-
Nov	-209	-3	-3	-	-206	-206	-	-	-	-	-	-

Note: Euro-denominated issues include, historically, all issues denominated in euro or national denominations of the euro.

21.PRIMARY MARKET FOR SECURITIES
C) General government

21.18 Securities other than shares, excluding financial derivatives
Regional (autonomous) government and local government
Breakdown by instrument. Outstanding amounts

Nominal values

EUR millions

	Regional (autonomous) government						Local government					
	Total	Short-term			Long-term			Total	Short-term	Long-term		
		Total	Euro	Other currencies	Total	Euro	Other currencies			Total	Euro	Other currencies
1	2	3	4	5	6	7	8	9	10	11	12	
13	58 147	1 387	1 387	-	56 760	54 867	1 893	1 398	-	1 398	1 398	-
14	55 943	266	266	-	55 676	54 405	1 272	1 158	-	1 158	1 158	-
15	49 265	281	281	-	48 984	47 988	996	1 158	-	1 158	1 158	-
16	46 753	350	350	-	46 402	45 711	691	1 158	-	1 158	1 158	-
17	46 785	351	351	-	46 434	45 976	459	993	-	993	993	-
18	43 189	244	244	-	42 945	42 636	309	859	-	859	859	-
18 Jun	43 420	355	355	-	43 065	42 591	474	993	-	993	993	-
Jul	43 048	355	355	-	42 693	42 223	470	993	-	993	993	-
Aug	43 056	358	358	-	42 697	42 223	474	993	-	993	993	-
Sep	42 858	332	332	-	42 526	42 052	474	993	-	993	993	-
Oct	43 663	344	344	-	43 319	42 834	485	993	-	993	993	-
Nov	43 727	313	313	-	43 414	42 931	483	993	-	993	993	-
Dec	43 189	244	244	-	42 945	42 636	309	859	-	859	859	-
19 Jan	43 138	212	212	-	42 926	42 616	310	859	-	859	859	-
Feb	44 420	233	233	-	44 187	43 878	309	859	-	859	859	-
Mar	45 591	278	278	-	45 313	44 999	314	859	-	859	859	-
Apr	45 613	452	452	-	45 161	44 848	313	859	-	859	859	-
May	45 766	502	502	-	45 264	44 945	319	859	-	859	859	-
Jun	45 833	499	499	-	45 334	45 020	314	859	-	859	859	-
Jul	45 368	473	473	-	44 895	44 576	319	859	-	859	859	-
Aug	45 384	482	482	-	44 902	44 576	326	859	-	859	859	-
Sep	45 300	485	485	-	44 815	44 487	328	859	-	859	859	-
Oct	44 603	466	466	-	44 137	43 818	319	859	-	859	859	-
Nov	44 398	464	464	-	43 934	43 612	322	859	-	859	859	-

Note: Euro-denominated issues include, historically, all issues denominated in euro or national denominations of the euro.

See notes to tables 13.18 and 13.28. These notes explain the relationship between debt in securities other than shares issued by regional and local governments, compiled according to the methodology of the excessive-deficit procedure, and the data in this table.

21.PRIMARY MARKET FOR SECURITIES
C) General government

21.19 Securities other than shares in euro, except financial derivatives
Regional (autonomous) government and local government
Net issues, gross issues and redemptions

Nominal values

EUR millions

	Regional (autonomous) government						Local government			
	Short-term			Long-term			Short-term		Long-term	
	Net issues	Gross issues	Redemptions	Net issues	Gross issues	Redemptions	Net issues	Net issues	Gross issues	Redemptions
1	2	3	4	5	6	7	8	9	10	
13	-2 494	2 502	4 996	-2 642	8 274	10 917	-	-131	24	156
14	-1 121	340	1 460	-462	9 224	9 686	-	-240	53	293
15	15	424	410	-6 416	3 621	10 038	-	-	-	-
16	70	482	412	-2 277	4 384	6 662	-	-	-	-
17	0	532	531	265	4 774	4 509	-	-165	56	221
18	-53	452	505	-3 393	3 266	6 659	-	-134	-	134
18 J-N	-38	423	461	-3 045	3 260	6 305	-	-	-	-
19 J-N	219	510	290	976	5 727	4 751	-	-	-	-
18 Sep	-27	28	54	-171	-	171	-	-	-	-
Oct	13	58	45	782	842	60	-	-	-	-
Nov	-31	9	40	97	267	170	-	-	-	-
Dec	-15	29	44	-348	6	355	-	-134	-	134
19 Jan	-32	-	32	-20	10	30	-	-	-	-
Feb	21	57	37	1 263	1 908	645	-	-	-	-
Mar	45	45	-	1 121	1 428	307	-	-	-	-
Apr	175	220	45	-152	1 324	1 475	-	-	-	-
May	50	50	-	97	708	611	-	-	-	-
Jun	-4	15	19	76	116	40	-	-	-	-
Jul	-26	4	30	-444	81	525	-	-	-	-
Aug	9	40	31	-	-	-	-	-	-	-
Sep	3	33	30	-89	6	95	-	-	-	-
Oct	-19	5	24	-669	48	717	-	-	-	-
Nov	-3	42	44	-206	100	306	-	-	-	-

Note: Euro-denominated issues include, historically, all issues denominated in euro or national denominations of the euro.

21.PRIMARY MARKET FOR SECURITIES
D) Non-financial corporations

21.20 Securities other than shares, excluding financial derivatives
Breakdown by instrument
Net issues and outstanding amounts

Nominal values

EUR millions

	Net issues									Outstanding amounts			
	Total	Short-term			Long-term					Total	Euro		Other currencies
		Total	Gross issues	Redemptions	Total	Euro			Other currencies		Short-term	Long-term	
						Total	Gross issues	Redemptions					
1	2	3	4	5	6	7	8	9	10	11	12	13	
13	4 641	723	3 203	2 480	3 918	4 335	10 509	6 174	-417	80 615	1 501	62 637	16 477
14	-702	826	4 420	3 594	-1 528	-1 731	12 415	14 146	203	81 710	2 327	60 906	18 477
15	1 253	-822	2 471	3 293	2 075	4 092	12 807	8 715	-2 018	84 734	1 505	64 998	18 231
16	3 376	180	4 807	4 627	3 197	5 487	17 185	11 699	-2 290	87 714	1 685	70 485	15 544
17	9 851	395	6 439	6 044	9 456	6 406	17 923	11 517	3 050	93 644	2 080	74 866	16 698
18	5 704	1 831	15 283	13 451	3 872	3 739	12 018	8 280	134	102 728	3 912	81 354	17 463
18 Jun	203	-273	863	1 136	476	444	948	504	32	98 109	3 596	77 648	16 865
Jul	804	466	1 907	1 441	338	290	343	53	48	98 805	4 062	77 938	16 805
Aug	755	18	344	325	736	736	737	0	-	99 648	4 080	78 674	16 894
Sep	2 494	31	1 288	1 256	2 463	2 473	2 500	27	-10	102 259	4 111	81 147	17 001
Oct	636	-42	1 558	1 600	678	100	724	624	578	103 177	4 070	81 247	17 860
Nov	112	153	1 206	1 053	-41	-21	107	128	-21	103 231	4 222	81 226	17 782
Dec	-388	-311	1 334	1 645	-77	128	342	214	-205	102 728	3 912	81 354	17 463
19 Jan	381	495	2 070	1 575	-114	-114	217	331	-	103 135	4 310	81 343	17 482
Feb	1 476	463	1 758	1 295	1 013	1 013	1 026	13	-	104 761	4 754	82 356	17 651
Mar	5 611	367	1 976	1 609	5 243	3 665	3 720	55	1 579	110 598	5 117	86 021	19 460
Apr	4 789	381	2 174	1 793	4 408	3 459	3 463	3	949	115 382	5 491	89 480	20 410
May	-1 226	1 230	2 877	1 647	-2 456	-2 501	570	3 071	45	114 155	6 720	86 979	20 455
Jun	-224	73	2 449	2 375	-297	-297	61	358	-	113 574	6 797	86 682	20 095
Jul	3 629	2 006	4 606	2 600	1 623	2 520	3 836	1 316	-897	117 445	8 803	89 202	19 440
Aug	-44	-60	1 259	1 320	16	16	17	1	-	117 608	8 742	89 218	19 647
Sep	1 017	-247	3 165	3 413	1 264	1 435	1 556	121	-170	118 916	8 530	90 653	19 734
Oct	-678	93	3 100	3 006	-771	-502	203	705	-269	117 967	8 614	90 151	19 202
Nov	-94	376	3 551	3 174	-470	-387	1 713	2 101	-83	118 148	8 993	89 763	19 392

Note: Euro-denominated issues include, historically, all issues denominated in euro or national denominations of the euro.

21.PRIMARY MARKET FOR SECURITIES
E) Rest of the world

21.21 Securities other than shares, excluding financial derivatives
Breakdown by sector of the issuer
Net issues, gross issues, redemptions and outstanding amounts

Nominal values

EUR millions

		Subsidiaries of Spanish corporations resident in the rest of the world								Non-residents Issues in Spain			
		Subsidiaries of financial corporations				Subsidiaries of non-financial corporations				Net issues	Gross issues	Redemptions	Outstanding amounts
		Net issues	Gross issues	Redemptions	Outstanding amounts	Net issues	Gross issues	Redemptions	Outstanding amounts				
1	2	3	4	5	6	7	8	9	10	11	12		
13	P	2 192	7 877	5 685	29 510	9 051	39 856	30 806	45 232	-139	-	139	942
14	P	6 108	10 220	4 112	37 983	4 510	31 524	27 014	50 892	-123	-	123	819
15	P	8 339	15 410	7 071	49 547	7 497	40 763	33 266	59 145	-192	42	234	628
16	P	4 814	12 309	7 495	55 191	3 046	44 790	41 744	62 568	-54	23	77	574
17	P	10 167	21 391	11 224	60 561	7 715	47 585	39 871	68 708	-	-	-	574
18	P	28 519	43 549	15 031	90 674	-1 953	49 051	51 004	66 939	-42	30	72	532
18 Jun	P	2 721	3 594	873	74 978	-866	2 991	3 857	68 742	-	-	-	532
Jul	P	1 161	2 492	1 331	75 827	1 616	5 970	4 354	70 379	-	-	-	532
Aug	P	1 519	3 110	1 591	77 443	-234	3 146	3 380	69 934	-	-	-	532
Sep	P	2 955	3 997	1 042	80 858	-986	4 092	5 078	69 133	-	-	-	532
Oct	P	1 358	3 404	2 046	83 206	29	4 212	4 182	69 640	-	-	-	532
Nov	P	6 152	8 672	2 520	89 140	-1 096	2 944	4 040	68 377	-	-	-	532
Dec	P	2 023	3 487	1 464	90 674	-1 335	2 865	4 200	66 939	-	-	-	532
19 Jan	P	4 082	7 947	3 864	94 816	1 923	5 251	3 328	69 083	-	-	-	532
Feb	P	553	4 319	3 766	95 983	153	4 965	4 812	69 258	-	-	-	532
Mar	P	389	2 722	2 333	97 324	-625	3 168	3 794	68 718	-	-	-	532
Apr	P	-706	4 202	4 908	96 603	1 164	4 024	2 860	69 891	-	-	-	532
May	P	151	4 524	4 373	96 666	-978	3 118	4 096	68 928	-	-	-	532
Jun	P	4 444	6 191	1 747	99 822	-932	1 776	2 709	67 847	-	-	-	532
Jul	P	-1 239	4 342	5 581	99 582	707	3 466	2 759	68 870	-	-	-	532
Aug	P	2 011	5 335	3 324	102 273	1 239	2 552	1 313	69 940	-	-	-	532
Sep	P	-868	3 984	4 852	102 613	102	2 609	2 507	70 249	-	-	-	532
Oct	P	1 656	4 738	3 082	103 051	-435	1 321	1 756	69 621	3	26	23	535
Nov	P	-2 919	1 853	4 771	101 282	-472	1 056	1 528	69 186	-	-	-	535

21.PRIMARY MARKET FOR SECURITIES
F) Euro area

21.22 Securities other than shares, excluding financial derivatives
Breakdown by sector and subsector of the issuer. Net issues

Source: ECB

EUR millions

		Euro							Other currencies		
		Total	Financial corporations			General government			Non-financial corporations	Total	of which
			Total	Monetary	MFI	Total	Central government	Other general government			
1	2	3	4	5	6	7	8	9	10		
13		-258 709	-615 406	-466 541	-148 866	292 680	294 700	-2 021	64 018	20 978	-8 421
14		-290 889	-525 188	-436 487	-88 700	207 689	195 185	12 505	26 609	186 755	12 793
15		-191 222	-367 854	-327 940	-39 914	129 323	139 946	-10 623	47 309	224 396	-16 954
16		13 438	-201 957	-171 559	-30 398	146 441	156 334	-9 893	68 954	39 231	-3 350
17		168 926	-78 288	-44 208	-34 080	161 750	163 118	-1 368	85 465	50 193	-2 624
18		380 040	172 586	80 187	92 399	163 216	160 612	2 604	44 238	-58 023	-19 482
18 J-O		362 454	125 393	50 812	74 581	173 474	172 717	756	63 587	-2 615	-12 144
19 J-O		449 596	201 817	109 063	92 754	154 071	140 464	13 608	93 708	75 308	-9 922
18 Aug		2 820	5 952	11 230	-5 278	1 792	-344	2 136	-4 923	-16 299	1 900
Sep		92 935	33 405	30 432	2 974	47 457	46 771	686	12 072	3 352	-5 461
Oct		-20 992	10 555	9 309	1 246	-32 763	-35 406	2 643	1 217	-2 154	-1 095
Nov		93 753	58 057	33 573	24 484	42 204	37 983	4 220	-6 508	-29 479	-3 843
Dec		-76 167	-10 864	-4 199	-6 666	-52 461	-50 089	-2 373	-12 841	-25 929	-3 496
19 Jan		97 126	19 059	24 125	-5 065	60 520	56 496	4 024	17 547	39 397	2 753
Feb		111 478	43 653	32 150	11 502	54 556	48 160	6 395	13 269	-12 161	-9 800
Mar		45 135	8 758	1 556	7 202	26 722	13 280	13 441	9 656	37 683	4 606
Apr		-7 463	-10 429	-2 193	-8 236	-11 410	-9 334	-2 076	14 377	-26 450	-12 488
May		62 813	32 549	14 539	18 010	25 309	31 227	-5 918	4 955	21 193	2 598
Jun		58 297	17 049	1 416	15 634	42 043	40 927	1 116	-796	-946	3 261
Jul		39 260	31 359	17 911	13 449	-8 314	-7 895	-419	16 215	21 334	-2 569
Aug		34 643	2 713	972	1 741	31 317	24 495	6 822	613	-2 696	-8 133
Sep		44 728	31 597	8 806	22 791	1 680	14	1 666	11 451	29 274	14 267
Oct		-36 421	25 508	9 781	15 727	-68 350	-56 907	-11 443	6 421	-31 319	-4 417

Note: Euro-denominated issues include, historically, all issues denominated in euro or national denominations of the euro.

Greek drachma-denominated issues have been included under euro since January 2001.

The Spanish contribution to euro area amounts can be consulted in columns 1 to 9 of table 21.1.

21.PRIMARY MARKET FOR SECURITIES
F) Euro area

21.23 Securities other than shares, excluding financial derivatives
Breakdown by sector and subsector of the issuer. Outstanding amounts

Source: ECB

EUR millions

	Euro								Other currencies	
	Total	Financial corporations			General government			Non-financial corporations	Total	of which
		Total	Monetary	MFIs	Total	Central government	Other general government			
1	2	3	4	5	6	7	8	9	10	
13	14 443 752	6 545 744	4 013 416	2 532 329	7 079 648	6 473 987	605 661	818 359	1 901 906	108 897
14	14 229 523	6 084 638	3 610 341	2 474 297	7 297 459	6 678 552	618 907	847 425	2 206 465	131 618
15	13 992 210	5 612 067	3 266 015	2 346 051	7 437 018	6 828 783	608 235	943 126	2 519 497	132 081
16	13 983 013	5 398 171	3 088 624	2 309 547	7 613 295	7 014 682	598 613	971 547	2 630 528	136 228
17	14 137 152	5 287 724	3 041 154	2 246 570	7 775 820	7 177 768	598 052	1 073 608	2 455 748	125 844
18	14 525 839	5 483 830	3 125 987	2 357 842	7 937 784	7 336 465	601 320	1 104 225	2 441 070	108 327
18 May	14 353 572	5 348 287	3 044 170	2 304 117	7 886 929	7 297 090	589 839	1 118 355	2 488 191	121 297
<i>Jun</i>	14 368 639	5 348 673	3 036 814	2 311 859	7 916 249	7 324 810	591 438	1 103 718	2 466 645	123 466
<i>Jul</i>	14 410 110	5 361 194	3 040 161	2 321 032	7 930 420	7 337 074	593 345	1 118 497	2 467 488	119 166
<i>Aug</i>	14 415 144	5 371 888	3 041 526	2 330 361	7 932 306	7 336 732	595 574	1 110 950	2 445 414	121 401
<i>Sep</i>	14 505 232	5 404 443	3 071 786	2 332 658	7 979 682	7 383 423	596 259	1 121 107	2 462 062	116 337
<i>Oct</i>	14 501 818	5 432 343	3 094 499	2 337 844	7 948 339	7 349 008	599 331	1 121 136	2 498 272	116 159
<i>Nov</i>	14 600 900	5 492 377	3 125 926	2 366 451	7 990 728	7 387 047	603 681	1 117 795	2 474 081	112 159
<i>Dec</i>	14 525 839	5 483 830	3 125 987	2 357 842	7 937 784	7 336 465	601 320	1 104 225	2 441 070	108 327
19 Jan	14 618 549	5 498 882	3 149 870	2 349 011	8 000 115	7 394 016	606 099	1 119 553	2 490 883	111 136
<i>Feb</i>	14 730 562	5 541 442	3 179 570	2 361 872	8 054 620	7 442 177	612 443	1 134 500	2 489 086	101 728
<i>Mar</i>	14 781 645	5 550 661	3 182 636	2 368 025	8 081 169	7 455 285	625 884	1 149 816	2 560 226	106 961
<i>Apr</i>	14 777 115	5 543 925	3 181 403	2 362 522	8 069 809	7 445 954	623 855	1 163 381	2 529 040	94 366
<i>May</i>	14 844 115	5 581 677	3 197 158	2 384 518	8 095 132	7 477 194	617 938	1 167 307	2 546 733	97 060
<i>Jun</i>	14 911 532	5 608 278	3 201 017	2 407 261	8 137 158	7 518 101	619 056	1 166 096	2 515 409	99 597
<i>Jul</i>	14 961 046	5 648 350	3 218 639	2 429 711	8 128 849	7 510 210	618 639	1 183 848	2 561 107	97 618
<i>Aug</i>	14 989 382	5 645 629	3 218 413	2 427 216	8 160 168	7 534 708	625 460	1 183 584	2 569 759	89 902
<i>Sep</i>	15 032 036	5 674 376	3 227 369	2 447 007	8 161 893	7 534 663	627 230	1 195 768	2 618 599	104 889
<i>Oct</i>	14 990 042	5 694 311	3 232 810	2 461 501	8 093 543	7 477 756	615 787	1 202 188	2 560 760	99 623

Note: Euro-denominated issues include, historically, all issues denominated in euro or national denominations of the euro.

Greek drachma-denominated issues have been included under euro since January 2001.

The Spanish contribution to euro area amounts can be consulted in columns 1 to 9 of table 21.1.

CHAPTER 22 DOMESTIC SECONDARY MARKETS FOR SECURITIES

22. DOMESTIC SECONDARY MARKETS FOR SECURITIES
A) Book-entry debt market

22.1 Nominal outstanding amounts recorded in the book-entry system

EUR millions

	State debt								Other resident issuers				Securities of other euro area countries
	Total	Unstripped debt			Stripped debt			Total	Other general government		Rest		
		Total	Treasury bills	Unstripped bonds	Total	Principal components of stripped bonds	Interest components of stripped bonds		Total	Regional government notes		Regional government bonds	
1	2	3	4	5	6	7	8	9	10	11	12	13	
12	706 450	662 339	614 998	84 613	530 385	47 341	26 463	20 878	42 483	249	29 235	12 999	1 628
13	794 262	733 668	681 328	89 174	592 154	52 340	30 450	21 890	59 065	238	32 563	26 264	1 528
14	847 982	793 575	731 133	77 926	653 207	62 442	38 213	24 229	53 872	265	34 920	18 687	535
15	900 650	852 213	787 789	82 435	705 353	64 424	39 631	24 794	48 307	281	34 149	13 877	130
16	933 007	892 753	824 092	82 363	741 729	68 661	42 865	25 797	40 254	350	34 033	5 871	100
17	980 651	942 915	878 455	78 835	799 620	64 460	40 310	24 150	37 252	351	34 673	2 228	485
18 Apr	989 604	953 664	890 876	71 146	819 730	62 788	39 408	23 380	35 814	360	33 226	2 228	126
May	998 795	961 427	898 632	69 236	829 395	62 796	39 367	23 428	35 643	354	33 232	2 056	1 725
Jun	1 008 008	971 263	908 604	69 376	839 228	62 659	39 240	23 419	34 919	355	32 507	2 056	1 826
Jul	1 004 206	967 454	905 956	70 103	835 853	61 497	38 625	22 872	34 735	355	32 323	2 056	2 017
Aug	1 008 322	971 617	910 229	69 285	840 944	61 387	38 518	22 870	34 738	358	32 323	2 056	1 967
Sep	1 022 070	985 562	923 027	68 538	854 489	62 535	38 971	23 564	34 540	332	32 152	2 056	1 967
Oct	1 012 182	975 631	913 448	69 702	843 746	62 183	38 842	23 341	34 585	344	32 934	1 306	1 966
Nov	1 023 033	985 584	922 816	71 121	851 695	62 768	39 229	23 539	34 504	313	32 884	1 306	2 946
Dec	1 028 580	988 442	925 569	70 442	855 127	62 873	39 291	23 582	34 297	304	32 797	1 196	5 841
19 Jan	1 026 875	989 348	926 959	69 927	857 031	62 389	39 356	23 034	34 245	282	32 767	1 196	3 282
Feb	1 036 792	998 910	936 342	70 049	866 293	62 568	39 455	23 113	35 528	310	34 022	1 196	2 353
Mar	1 051 600	1 011 552	948 664	68 687	879 977	62 888	39 655	23 233	36 694	321	35 176	1 196	3 354
Apr	1 034 350	995 295	932 891	67 222	865 669	62 404	39 478	22 926	35 967	282	34 488	1 196	3 088
May	1 042 913	1 003 856	941 592	67 089	874 504	62 264	39 376	22 888	36 114	302	34 615	1 196	2 943
Jun	1 056 535	1 017 238	955 854	67 284	888 570	61 383	38 750	22 633	36 186	322	34 667	1 196	3 112
Jul	1 042 313	1 003 124	943 381	66 466	876 915	59 743	37 931	21 812	36 216	329	34 690	1 196	2 974
Aug	1 044 718	1 006 005	946 402	64 555	881 847	59 603	37 819	21 784	36 225	338	34 690	1 196	2 488
Sep	1 054 614	1 015 195	955 991	65 205	890 786	59 204	37 507	21 697	36 139	348	34 595	1 196	3 280
Oct	1 039 813	1 001 331	943 469	65 953	877 516	57 862	36 432	21 431	36 150	359	34 595	1 196	2 332
Nov	1 051 870	1 011 211	953 461	67 986	885 474	57 751	36 189	21 562	35 941	356	34 389	1 196	4 717

22. DOMESTIC SECONDARY MARKETS FOR SECURITIES
A) Book-entry debt market

22.2 Nominal outstanding amounts recorded in customer accounts in the book-entry system

EUR millions

	State debt								Other resident issuers				Securities of other euro area countries
	Total	Unstripped debt			Stripped debt			Total	Other general government		Rest		
		Total	Treasury bills	Unstripped bonds	Total	Principal components of stripped bonds	Interest components of stripped bonds		Total	Regional government notes		Regional government bonds	
1	2	3	4	5	6	7	8	9	10	11	12	13	
12	365 604	336 818	299 025	53 696	245 329	37 793	19 550	18 242	28 786	249	21 032	7 504	-
13	475 233	444 415	402 829	67 624	335 205	41 586	22 341	19 245	30 818	218	23 028	7 572	-
14	545 907	518 236	466 895	63 673	403 222	51 340	30 791	20 549	27 671	260	23 946	3 465	-
15	582 937	554 298	501 119	69 043	432 076	53 178	32 068	21 111	28 639	238	23 204	5 196	-
16	584 845	558 912	501 326	70 392	430 933	57 586	35 170	22 416	25 933	240	23 331	2 362	-
17	645 179	621 517	560 439	70 462	489 977	61 078	39 202	21 876	23 662	155	22 211	1 296	-
18 Apr	645 741	623 611	564 359	62 961	501 398	59 252	38 019	21 233	22 130	137	20 704	1 288	-
May	645 357	623 388	564 599	60 907	503 692	58 789	37 612	21 177	21 968	145	20 567	1 257	-
Jun	654 069	632 365	573 475	60 998	512 478	58 890	37 732	21 158	21 704	123	20 328	1 254	-
Jul	650 871	629 320	569 746	61 224	508 523	59 574	37 866	21 708	21 551	134	20 138	1 279	-
Aug	662 417	640 753	581 156	59 905	521 251	59 597	37 792	21 805	21 663	153	20 232	1 279	-
Sep	666 977	645 359	584 712	59 918	524 794	60 647	38 153	22 494	21 617	152	20 187	1 279	-
Oct	658 549	636 889	576 675	60 176	516 499	60 214	37 949	22 265	21 660	119	20 802	739	-
Nov	660 718	639 032	578 196	58 670	519 526	60 836	38 533	22 303	21 685	114	20 811	761	-
Dec	666 587	645 023	583 995	59 382	524 614	61 028	38 586	22 442	21 564	108	20 805	651	-
19 Jan	662 211	640 711	580 068	58 085	521 983	60 642	38 724	21 918	21 500	76	20 795	629	-
Feb	661 193	638 681	577 780	59 241	518 539	60 901	38 865	22 036	22 512	112	21 771	629	-
Mar	676 280	649 604	589 095	56 850	532 245	60 509	38 755	21 754	23 322	151	22 555	616	-
Apr	670 964	645 342	584 981	53 894	531 087	60 362	38 671	21 691	22 534	149	21 750	635	-
May	679 840	654 444	594 456	55 087	539 368	59 989	38 485	21 504	22 453	144	21 644	665	2 943
Jun	689 846	666 664	607 543	56 461	551 082	59 121	37 896	21 225	23 182	164	22 349	668	...
Jul	676 598	653 505	595 888	55 333	540 556	57 616	37 002	20 615	23 094	171	22 255	668	...
Aug	681 177	658 079	600 256	54 484	545 773	57 823	37 223	20 600	23 097	192	22 238	668	...
Sep	687 099	664 029	606 911	56 819	550 093	57 118	36 888	20 230	23 070	197	22 200	673	...
Oct	680 163	657 073	600 950	56 573	544 377	56 123	35 700	20 423	23 090	228	22 189	673	...
Nov	686 448	663 400	607 451	58 136	549 316	55 948	35 376	20 572	23 048	191	22 184	673	...

22. DOMESTIC SECONDARY MARKETS FOR SECURITIES
A) Book-entry debt market
22.3 Treasury bills
Nominal outstanding amounts. Portfolio to maturity

EUR millions

	Monetary Financial Institutions (MFIs) excluding Money Market Funds (MMFs)				Money Market Funds and Other financial intermediaries					Non-financial corporations	Households and NPISHs	General government	Rest of the world
	Amounts outstanding		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
17	78 835	9 639	-	9 639	4 049	3 241	140	665	3	275	15	3 583	61 275
18	70 442	10 614	-	10 614	6 134	4 499	208	1 427	-	32	9	4 264	49 390
18 Mar	72 599	8 776	-	8 776	3 666	2 763	16	888	-	36	20	3 401	56 700
<i>Apr</i>	71 146	9 554	-	9 554	3 566	2 678	7	881	1	66	19	3 051	54 889
<i>May</i>	69 236	10 069	-	10 069	3 628	2 632	9	987	-	9	18	2 837	52 675
<i>Jun</i>	69 376	9 427	-	9 427	4 052	2 730	47	1 274	-	28	18	3 837	52 013
<i>Jul</i>	70 103	8 667	-	8 667	3 933	2 628	33	1 272	-	26	18	3 833	53 627
<i>Aug</i>	69 285	8 134	-	8 134	3 926	2 561	56	1 308	-	27	11	4 122	53 067
<i>Sep</i>	68 538	8 999	-	8 999	3 580	2 418	52	1 110	-	27	10	3 727	52 195
<i>Oct</i>	69 702	10 653	-	10 653	3 822	2 714	52	1 056	-	27	10	4 177	51 013
<i>Nov</i>	71 121	11 615	-	11 615	4 365	3 216	100	1 049	-	27	9	3 764	51 342
<i>Dec</i>	70 442	10 614	-	10 614	6 134	4 499	208	1 427	-	32	9	4 264	49 390
19 Jan	69 927	10 305	-	10 305	6 220	4 521	110	1 589	-	27	8	4 263	49 105
<i>Feb</i>	70 049	9 974	-	9 974	5 702	4 152	107	1 442	-	30	8	4 263	50 072
<i>Mar</i>	68 687	13 066	-	13 066	5 937	4 036	236	1 665	-	16	9	4 263	45 396
<i>Apr</i>	67 222	13 342	-	13 342	5 557	3 699	186	1 672	-	13	9	4 138	44 163
<i>May</i>	67 089	11 345	-	11 345	5 201	3 454	132	1 616	-	15	9	3 638	46 880
<i>Jun</i>	67 284	12 648	-	12 648	5 658	4 003	132	1 523	-	12	9	3 263	45 694
<i>Jul</i>	66 466	11 574	-	11 574	6 137	3 855	220	2 063	-	7	9	2 157	46 580
<i>Aug</i>	64 555	11 478	-	11 478	6 171	3 918	214	2 038	-	7	9	1 002	45 889
<i>Sep</i>	65 205	10 916	-	10 916	6 348	4 075	285	1 989	-	7	9	1 001	46 923
<i>Oct</i>	65 953	8 131	-	8 131	6 090	4 203	200	1 687	-	5	9	1 351	50 367

22. DOMESTIC SECONDARY MARKETS FOR SECURITIES
A) Book-entry debt market
22.4 Unstripped bonds and principal components of stripped bonds
Nominal outstanding amounts. Portfolio to maturity

EUR millions

	Monetary Financial Institutions (MFIs) excluding Money Market Funds (MMFs)				Money Market Funds and Other financial intermediaries					Non-financial corporations	Households and NPISHs	General government	Rest of the world
	Amounts outstanding		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
17	839 924	344 019	195 502	148 518	134 034	27 548	91 076	14 643	767	1 955	1 703	14 139	344 075
18	894 418	364 263	217 923	146 340	134 063	24 968	94 651	13 750	694	1 234	1 638	9 893	383 327
18 Mar	866 738	353 885	200 686	153 199	134 674	27 289	91 365	15 342	678	1 220	1 830	13 673	361 457
<i>Apr</i>	859 138	347 330	202 696	144 635	134 609	26 966	91 505	15 415	722	1 185	1 801	13 092	361 122
<i>May</i>	868 763	355 247	205 237	150 010	134 249	26 064	92 375	15 103	706	1 408	1 787	13 216	362 857
<i>Jun</i>	878 468	360 440	207 731	152 709	135 653	25 605	93 567	15 800	681	1 356	1 806	13 394	365 818
<i>Jul</i>	874 478	358 824	209 020	149 804	134 415	25 784	92 670	15 290	671	1 342	1 570	10 219	368 108
<i>Aug</i>	879 462	362 633	211 358	151 275	134 479	25 624	93 228	14 951	677	1 379	1 731	10 265	368 975
<i>Sep</i>	893 460	367 875	214 156	153 719	133 981	24 921	93 541	14 819	701	1 417	1 536	10 273	378 377
<i>Oct</i>	882 588	360 818	213 576	147 241	132 187	23 608	93 415	14 440	723	1 327	1 632	9 666	376 958
<i>Nov</i>	890 924	363 183	216 392	146 791	133 641	24 521	94 457	13 935	728	1 360	1 459	9 801	381 479
<i>Dec</i>	894 418	364 263	217 923	146 340	134 063	24 968	94 651	13 750	694	1 234	1 638	9 893	383 327
19 Jan	896 387	365 459	216 477	148 981	133 057	25 069	93 487	13 766	735	1 303	1 617	9 161	385 791
<i>Feb</i>	905 748	371 717	216 822	154 894	135 436	25 746	95 313	13 649	728	1 263	1 480	9 390	386 462
<i>Mar</i>	919 633	374 359	217 248	157 111	136 524	26 214	96 019	13 553	737	1 291	1 476	9 456	396 526
<i>Apr</i>	905 147	360 885	213 429	147 455	132 107	23 084	95 162	13 167	694	1 600	1 416	9 369	399 771
<i>May</i>	913 879	362 133	213 859	148 274	133 779	23 504	96 557	13 067	651	1 425	1 411	9 377	405 754
<i>Jun</i>	927 320	358 139	214 014	144 126	134 389	25 104	95 427	13 178	681	832	1 393	10 406	422 161
<i>Jul</i>	914 846	352 630	211 469	141 161	133 080	24 839	94 777	12 838	627	785	1 351	9 620	417 380
<i>Aug</i>	919 666	350 102	211 685	138 417	133 033	24 309	94 991	13 106	627	875	1 351	9 600	424 705
<i>Sep</i>	928 293	352 787	211 884	140 903	132 989	24 282	95 185	12 829	693	867	1 341	9 574	430 734
<i>Oct</i>	913 947	348 460	210 510	137 951	129 902	23 129	94 358	11 747	667	788	1 293	8 970	424 533

22. DOMESTIC SECONDARY MARKETS FOR SECURITIES
A) Book-entry debt market

22.9 Treasury bills
Turnover

EUR millions

	Whole market						Between account holders					
	Total	Outright spot transactions	Outright forward transactions	Repurchase agreements	Spot sell/buy-back transactions	Forward sell buy-back transactions	Total	Outright spot transactions	Outright forward transactions	Repurchase agreements	Spot sell/buy-back transactions	Forward sell buy-back transactions
	1	2	3	4	5	6	7	8	9	10	11	12
13	2 781 259	891 504	19 518	553 084	1 307 410	9 745	1 522 409	239 107	4 733	-	1 269 061	9 507
14	2 065 348	719 427	24 702	553 603	767 358	257	1 032 591	278 152	5 364	-	748 818	257
15	1 906 129	728 015	12 696	573 665	590 465	1 287	921 196	334 274	4 299	-	581 336	1 287
16	2 064 234	999 233	4 967	332 693	726 771	571	1 268 902	546 155	2 094	-	720 083	571
17	973 970	605 753	5 011	125 714	237 355	137	764 895	509 986	6 072	-	248 699	137
18	-	722 203	714 445	7 758	-	...	...
18 Apr	-	44 839	44 052	787	-	...	...
18 May	-	58 181	57 342	839	-	...	...
18 Jun	-	43 778	43 126	653	-	...	...
18 Jul	-	34 890	34 740	150	-	...	...
18 Aug	-	30 110	30 110	-	-	...	...
18 Sep	-	86 520	85 845	675	-	...	...
18 Oct	-	120 576	120 536	40	-	...	...
18 Nov	-	99 170	99 170	-	-	...	...
18 Dec	-	83 949	83 829	120	-	...	...
19 Jan	-	131 280	130 990	290	-	...	...
19 Feb	-	125 332	124 792	540	-	...	...
19 Mar	-	140 260	139 515	745	-	...	...
19 Apr	-	107 820	107 240	580	-	...	...
19 May	-	134 874	134 607	267	-	...	...
19 Jun	-	145 416	145 261	156	-	...	...
19 Jul	-	191 393	191 393	0	-	...	...
19 Aug	-	106 217	105 997	220	-	...	...
19 Sep	-	188 273	188 273	0	-	...	...
19 Oct	-	162 089	162 089	0	-	...	...
19 Nov	-	144 721	144 671	50	-	...	...

22. DOMESTIC SECONDARY MARKETS FOR SECURITIES
A) Book-entry debt market

22.10 Treasury bills
Outright spot transactions
Turnover and interest rates

EUR millions and percentages

	Turnover				Interest rates											
	Whole market				Whole market						Between account holders					
	Up to 3 months	3 - 6 months	6 - 12 months	Over 12 months	Up to 3 months	3 - 6 months	6 months	6 - 12 months	12 months	Over 12 months	Up to 3 months	3 - 6 months	6 months	6 - 12 months	12 months	Over 12 months
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
13	177 425	232 261	455 215	26 603	0.23	0.30	0.44	0.58	1.04	1.30	0.30	0.56	0.74	0.99	1.17	1.37
14	177 306	160 765	381 356	-	0.13	0.15	0.18	0.20	0.25	-	0.15	0.23	0.28	0.35	0.41	-
15	155 579	173 901	398 536	-	0.02	0.01	0.02	0.03	0.04	-	-0.07	-0.01	0.02	0.03	0.05	-
16	200 848	252 029	546 356	-	0.00	0.01	0.00	-0.01	0.02	-	-0.34	-0.27	-0.22	-0.19	-0.16	-
17	164 421	130 968	310 364	-	0.05	0.07	0.05	0.03	0.10	-	-0.45	-0.41	-0.36	-0.35	-0.34	-
18	-0.50	-0.48	-0.43	-0.40	-0.37	-
18 Apr	-0.53	-0.50	-0.46	-0.45	-0.42	-
18 May	-0.48	-0.43	-0.43	-0.39	-0.36	-
18 Jun	-0.49	-0.47	-0.41	-0.37	-0.35	-
18 Jul	-0.47	-0.51	-0.40	-0.40	-0.39	-
18 Aug	-0.47	-0.49	-0.43	-0.42	-0.39	-
18 Sep	-0.46	-0.48	-0.41	-0.39	-0.37	-
18 Oct	-0.48	-0.48	-0.39	-0.32	-0.30	-
18 Nov	-0.55	-0.49	-0.42	-0.37	-0.34	-
18 Dec	-0.51	-0.43	-0.40	-0.34	-0.32	-
19 Jan	-0.49	-0.42	-0.39	-0.37	-0.34	-
19 Feb	-0.42	-0.39	-0.37	-0.34	-0.32	-
19 Mar	-0.40	-0.39	-0.36	-0.34	-0.32	-
19 Apr	-0.46	-0.39	-0.38	-0.35	-0.33	-0.33
19 May	-0.48	-0.53	-0.40	-0.36	-0.34	-
19 Jun	-0.03	-0.41	-0.38	-0.39	-0.38	-
19 Jul	-0.45	-0.53	-0.49	-0.47	-0.46	-
19 Aug	-0.49	-0.36	-0.52	-0.52	-0.52	-
19 Sep	-0.50	-0.47	-0.54	-0.51	-0.48	-
19 Oct	0.34	-0.15	-0.49	-0.48	-0.48	-
19 Nov	-0.37	-0.39	-0.48	-0.49	-0.49	-

22. DOMESTIC SECONDARY MARKETS FOR SECURITIES

A) Book-entry debt market

22.11 Treasury bills

Spot sell/buy-back transactions
Turnover and interest rates

EUR millions and percentages

	Turnover						Interest rates									
	Whole market						Whole market					Between account holders				
	Over-night	Up to 1 month	1 - 3 months	3 - 6 months	6 - 12 months	Over 12 months	Over-night	1 week	1 month	3 months	6 months	Over-night	1 week	1 month	3 months	6 months
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
13	1 218 606	82 712	6 091	1	-	-	0.08	0.14	0.34	0.34	-	0.08	0.15	0.34	0.35	-
14	690 709	75 462	1 188	-	-	-	0.08	0.07	0.12	0.14	-	0.08	0.07	0.12	0.14	-
15	556 046	30 062	3 293	511	554	-	-0.15	-0.11	-0.05	-0.05	-0.18	-0.15	-0.11	-0.05	-0.05	-0.18
16	681 729	41 792	3 187	2	60	-	-0.36	-0.27	-0.22	-0.20	-	-0.36	-0.26	-0.22	-0.20	-
17	225 096	10 807	382	385	685	-	-0.42	-0.41	-0.40	-0.38	-	-0.42	-0.41	-0.40	-0.38	-
18
18 Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
19 Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov

22. DOMESTIC SECONDARY MARKETS FOR SECURITIES

A) Book-entry debt market

22.12 Treasury bills

Repurchase agreements
Turnover and interest rates

EUR millions and percentages

	Turnover						Interest rates									
	Whole market						Whole market					Between account holders				
	Over-night	Up to 1 month	1 - 3 months	3 - 6 months	6 - 12 months	Over 12 months	Over-night	1 week	1 month	3 months	6 months	Over-night	1 week	1 month	3 months	6 months
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
13	526 944	25 247	752	67	61	13	0.08	0.20	0.38	0.54	0.55	-	-	-	-	-
14	537 340	15 840	379	10	35	-	0.11	0.14	0.17	0.48	0.27	-	-	-	-	-
15	560 616	12 786	249	5	9	-	0.10	0.01	0.05	0.54	0.25	-	-	-	-	-
16	316 569	16 002	121	1	-	-	0.32	0.08	0.09	0.09	-	-	-	-	-	-
17	121 508	4 156	47	3	-	-	0.40	0.33	0.02	0.00	-	-	-	-	-	-
18	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
18 Apr	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
May	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jun	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jul	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Aug	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sep	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nov	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dec	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
19 Jan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Feb	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mar	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Apr	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
May	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jun	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jul	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Aug	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sep	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nov	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

22. DOMESTIC SECONDARY MARKETS FOR SECURITIES
A) Book-entry debt market

22.13 Unstripped State bonds
Turnover

EUR millions

	Whole market						Between account holders					
	Total	Outright spot transactions	Outright forward transactions	Repurchase agreements	Spot sell/buy-back transactions	Forward sell buy-back transactions	Total	Outright spot transactions	Outright forward transactions	Repurchase agreements	Spot sell/buy-back transactions	Forward sell buy-back transactions
	1	2	3	4	5	6	7	8	9	10	11	12
13	11 868 507	4 165 781	220 156	1 888 763	5 466 871	126 935	6 455 611	1 041 976	29 375	-	5 258 831	125 429
14	14 754 949	5 547 876	347 250	2 496 342	6 270 703	92 779	7 117 491	1 099 931	51 462	-	5 873 964	92 134
15	10 354 214	5 332 652	273 951	1 140 849	3 501 217	105 546	4 151 200	893 284	30 643	-	3 123 151	104 122
16	8 286 855	4 826 097	167 515	963 904	2 278 942	50 397	3 117 179	977 503	10 419	-	2 079 496	49 761
17	5 151 885	3 720 901	182 672	614 745	1 091 431	19 312	2 802 412	1 599 470	177 096	-	1 007 615	18 232
18	-	5 249 443	4 949 678	299 765	-	...	...
18 Apr	-	353 380	317 781	35 598	-	...	...
18 May	-	377 400	351 651	25 750	-	...	...
18 Jun	-	331 285	305 974	25 311	-	...	...
18 Jul	-	314 605	290 952	23 653	-	...	...
18 Aug	-	270 436	247 749	22 686	-	...	...
18 Sep	-	455 337	435 017	20 320	-	...	...
18 Oct	-	796 433	778 395	18 038	-	...	...
18 Nov	-	686 057	668 724	17 333	-	...	...
18 Dec	-	583 613	567 875	15 739	-	...	...
19 Jan	-	915 259	891 879	23 380	-	...	...
19 Feb	-	804 722	791 486	13 235	-	...	...
19 Mar	-	855 699	843 264	12 854	-	...	...
19 Apr	-	790 039	776 338	14 146	-	...	...
19 May	-	888 799	877 505	11 294	-	...	...
19 Jun	-	875 872	866 372	9 500	-	...	...
19 Jul	-	938 858	925 941	12 917	-	...	...
19 Aug	-	717 684	705 651	12 034	-	...	...
19 Sep	-	789 375	776 986	12 388	-	...	...
19 Oct	-	836 920	822 651	14 269	-	...	...
19 Nov	-	879 206	869 133	10 073	-	...	...

22. DOMESTIC SECONDARY MARKETS FOR SECURITIES
A) Book-entry debt market

22.14 Unstripped State bonds
Outright spot transactions
Turnover and interest rates

EUR millions and percentages

	Turnover								Interest rates									
	Whole market								Whole market					Between account holders				
	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	3 years	5 years	10 years	15 years	30 years
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
13	256 578	474 631	657 055	368 477	626 722	1 066 195	534 067	182 056	2.74	3.56	4.74	5.10	5.18	2.53	3.30	4.56	4.95	5.23
14	340 971	472 954	649 003	407 872	1 222 065	1 258 163	983 141	213 707	0.99	1.57	2.90	3.25	4.07	0.92	1.46	2.72	3.31	3.92
15	300 100	389 061	590 207	337 738	1 050 321	1 523 368	891 007	250 849	0.40	0.91	1.75	1.46	2.82	0.36	0.81	1.74	2.25	2.80
16	255 142	291 970	534 606	587 436	776 081	1 488 080	517 344	375 439	0.23	0.52	1.55	1.36	2.58	0.07	0.40	1.39	1.79	2.54
17	181 187	229 706	337 550	256 630	550 810	978 947	549 946	244 676	0.13	0.45	1.54	2.07	2.90	-0.07	0.36	1.56	2.04	2.84
18
18 Apr	-0.15	0.20	1.22	1.74	2.22
18 May	-0.05	0.41	1.39	1.89	2.59
18 Jun	-0.06	0.41	1.37	1.91	2.53
18 Jul	-0.13	0.33	1.32	1.84	2.48
18 Aug	-0.06	0.40	1.37	1.90	2.53
18 Sep	0.01	0.49	1.44	1.97	2.60
18 Oct	0.11	0.62	1.57	2.09	2.72
18 Nov	0.09	0.60	1.58	2.10	2.74
18 Dec	-0.03	0.42	1.43	1.95	2.62
19 Jan	-0.05	0.37	1.38	1.91	2.57
19 Feb	-0.08	0.34	1.28	1.76	2.43
19 Mar	-0.14	0.24	1.13	1.62	2.32
19 Apr	-0.21	0.17	1.06	1.53	2.23
19 May	-0.24	0.07	0.88	1.35	2.06
19 Jun	-0.31	-0.10	0.50	0.88	1.55
19 Jul	-0.43	-0.21	0.36	0.70	1.37
19 Aug	-0.47	-0.31	0.14	0.43	1.08
19 Sep	-0.44	-0.27	0.18	0.47	1.10
19 Oct	-0.40	-0.24	0.20	0.48	1.10
19 Nov	-0.28	-0.10	0.38	0.65	1.26

22. DOMESTIC SECONDARY MARKETS FOR SECURITIES
A) Book-entry debt market

22.15 Unstripped State bonds
Spot sell/buy-back transactions
Turnover and interest rates
EUR millions and percentages

	Turnover						Interest rates									
	Whole market						Whole market					Between account holders				
	Over-night	Up to 1 month	1 - 3 months	3 - 6 months	6 - 12 months	Over 12 months	Over-night	1 week	1 month	3 months	6 months	Over-night	1 week	1 month	3 months	6 months
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	
13	4 509 846	818 114	128 785	9 997	123	7	0.08	0.20	0.33	0.44	0.40	0.08	0.20	0.34	0.45	0.56
14	5 147 894	991 051	108 751	20 088	2 774	143	0.09	0.13	0.14	0.19	0.32	0.09	0.13	0.14	0.23	0.32
15	2 668 737	695 659	105 011	25 649	6 159	1	-0.15	-0.10	-0.08	-0.03	-0.03	-0.15	-0.10	-0.08	-0.03	-0.03
16	1 684 764	499 278	74 808	16 698	3 394	-	-0.39	-0.36	-0.38	-0.35	-0.33	-0.39	-0.36	-0.38	-0.35	-0.33
17	758 563	214 570	40 823	16 157	3 959	4 310	-0.45	-0.44	-0.47	-0.43	-0.45	-0.45	-0.45	-0.47	-0.43	-0.45
18
18 Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
19 Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov

22. DOMESTIC SECONDARY MARKETS FOR SECURITIES
A) Book-entry debt market

22.16 Unstripped State bonds
Repurchase agreements
Turnover and interest rates
EUR millions and percentages

	Turnover						Interest rates									
	Whole market						Whole market					Between account holders				
	Over-night	Up to 1 month	1 - 3 months	3 - 6 months	6 - 12 months	Over 12 months	Over-night	1 week	1 month	3 months	6 months	Over-night	1 week	1 month	3 months	6 months
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	
13	1 796 763	87 236	3 723	464	576	-	0.09	0.16	0.31	0.60	0.99	-	-	-	-	-
14	2 398 924	92 090	4 043	566	714	6	0.12	0.13	0.19	0.22	0.46	-	-	-	-	-
15	1 086 877	48 814	3 283	807	1 067	-	0.09	0.09	0.14	0.13	0.33	-	-	-	-	-
16	900 559	59 769	1 599	1 004	973	-	0.23	0.24	0.13	0.15	0.17	-	-	-	-	-
17	578 476	34 370	715	1 162	23	-	0.35	0.36	0.07	0.10	0.09	-	-	-	-	-
18	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
18 Apr	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
May	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jun	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jul	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Aug	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sep	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nov	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dec	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
19 Jan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Feb	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mar	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Apr	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
May	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jun	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jul	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Aug	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sep	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nov	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

22. DOMESTIC SECONDARY MARKETS FOR SECURITIES
A) Book-entry debt market

22.17 Unstripped State bonds
Yield indices and supplementary statistics

Base December 1987 = 100

	Return indices			Expected risk statistics					
	Total return index	Price return index	Interest return index	Maturity		Volatility	Semielasticities		
				Average remaining maturity	Duration		Sensitivity	Convexity	
1	2	3	4	5	6	7	8		
12	751.05	130.10	577.29	9.42	6.44	-6.55	-6.13	0.748	
13	846.27	139.68	605.85	11.43	7.92	-8.79	-7.59	0.976	
14	1 037.86	164.29	631.73	11.30	8.30	-11.85	-8.13	1.098	
15	1 058.23	160.46	659.50	10.66	7.90	-11.27	-7.74	1.019	
16	1 104.93	161.04	686.13	13.75	10.30	-15.56	-10.12	1.341	
17	1 127.71	157.47	706.00	12.73	9.69	-14.35	-9.52	1.184	
18 Apr	1 163.01	...	...	12.44	9.61	-14.45	-9.47	1.158
May	1 130.33	...	...	12.37	9.49	-13.83	-9.32	1.130
Jun	1 157.62	...	...	12.27	9.43	-14.12	-9.29	1.122
Jul	1 161.70	...	...	12.16	9.52	-14.01	-9.38	1.127
Aug	1 154.79	...	...	12.07	9.42	-13.77	-9.27	1.107
Sep	1 150.43	...	...	11.98	9.33	-13.58	-9.18	1.088
Oct	1 143.96	...	...	11.89	9.23	-13.33	-9.07	1.067
Nov	1 144.93	...	...	11.81	9.14	-13.23	-8.99	1.051
Dec	1 164.63	...	...	11.73	9.09	-13.40	-8.95	1.044
19 Jan	1 190.97	...	...	11.67	9.21	-13.56	-9.09	1.055
Feb	1 189.53	...	...	11.60	9.15	-13.56	-9.03	1.045
Mar	1 209.72	...	...	11.52	9.09	-13.73	-8.99	1.036
Apr	1 202.86	...	...	11.45	9.01	-13.54	-8.90	1.021
May	1 262.69	...	...	11.39	9.01	-14.32	-8.95	1.030
Jun	1 267.39	...	...	11.22	8.86	-14.01	-8.80	0.999
Jul	1 300.74	...	...	11.18	9.02	-14.52	-8.98	1.025
Aug	1 298.81	...	...	11.04	8.89	-14.18	-8.85	0.997
Sep	1 324.94	...	...	11.06	8.91	-14.66	-8.90	1.010
Oct	1 253.93	...	...	10.92	8.71	-13.38	-8.63	0.959
Nov	1 257.14	...	...	10.82	8.61	-13.27	-8.55	0.942

22. DOMESTIC SECONDARY MARKETS FOR SECURITIES
A) Book-entry debt market

22.18 Principal and interest components of stripped State debt
Turnover

EUR millions

	Whole market						Between account holders					
	Total	Outright spot transactions	Outright forward transactions	Repurchase agreements	Spot sell/ buy-back transactions	Forward sell buy-back transactions	Total	Outright spot transactions	Outright forward transactions	Repurchase agreements	Spot sell/ buy-back transactions	Forward sell buy-back transactions
	1	2	3	4	5	6	7	8	9	10	11	12
15	210 974	41 283	1 258	161 737	4 782	1 914	13 826	7 199	49	-	4 664	1 914
16	97 212	42 800	1 961	42 897	9 554	-	19 481	9 514	413	-	9 554	-
17	75 707	21 214	187	54 113	194	-	10 287	9 642	457	-	188	-
18	6 172	4 179	1 993	-	...	...
18 Apr	833	547	286	-	...	...
May	134	115	19	-	...	...
Jun	203	130	73	-	...	...
Jul	1 432	1 021	411	-	...	...
Aug	135	74	61	-	...	...
Sep	243	171	72	-	...	...
Oct	381	272	109	-	...	...
Nov	685	649	36	-	...	...
Dec	836	529	306	-	...	...
19 Jan	155	150	5	-	...	...
Feb	162	151	11	-	...	...
Mar	726	462	263	-	...	...
Apr	261	225	36	-	...	...
May	231	219	12	-	...	...
Jun	296	296	-	-	...	...
Jul	335	271	64	-	...	...
Aug	249	202	47	-	...	...
Sep	338	338	-	-	...	...
Oct	257	257	-	-	...	...
Nov	116	107	9	-	...	...

22. DOMESTIC SECONDARY MARKETS FOR SECURITIES
A) Book-entry debt market

22.19 Principal and interest components of stripped State debt
Outright spot transactions
Turnover and interest rates

EUR millions and percentages

	Turnover								Interest rates									
	Whole market								Whole market					Between account holders				
	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	3 years	5 years	10 years	15 years	30 years
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	
15	4 025	2 611	2 476	1 708	10 664	3 697	4 573	11 530	0.36	0.75	1.90	2.51	2.90	0.42	0.90	2.12	2.51	2.82
16	4 474	2 386	2 903	2 755	5 356	9 925	3 745	11 257	0.11	0.46	1.44	1.79	2.69	0.14	0.50	1.58	2.23	3.18
17	2 507	1 893	1 722	2 117	2 478	2 668	1 200	6 630	0.06	0.36	1.72	2.44	2.90	-0.03	0.42	...	2.26	...
18	0.22	0.52	2.22	1.91	2.86
18 Apr	-0.14	0.19	...	1.94	...
18 May	0.43	...	...	...
18 Jun	0.05	0.44	...	...	...
18 Jul	-0.04	...	...	...	...
18 Aug	0.03	0.54	...	...	...
18 Sep	0.92	0.56	...	...	2.70
18 Oct	1.04	...	2.50	...	...
18 Nov	0.57	1.05	2.59	...	...
18 Dec	0.04	0.55	1.58	2.06	...
19 Jan	0.62	...	...	...
19 Feb	0.02	0.40	1.39	...	...
19 Mar	0.04	0.38	1.20	...	...
19 Apr	-0.18	0.19	1.62	...	...
19 May	-0.14	0.16	1.49	1.37	...
19 Jun	-0.26	-0.01	0.53	...	...
19 Jul	-0.38	-0.20	0.23	...	...
19 Aug	0.59	...
19 Sep	-0.24	...	...	...
19 Oct	-0.20	...	...	...	1.21
19 Nov	-0.05	...	...	...	...

22. DOMESTIC SECONDARY MARKETS FOR SECURITIES
A) Book-entry debt market

22.20 Principal and interest components of stripped State debt
Spot sell/buy-back transactions
Turnover and interest rates

EUR millions and percentages

	Turnover						Interest rates									
	Whole market						Whole market					Between account holders				
	Over-night	Up to 1 month	1 - 3 months	3 - 6 months	6 - 12 months	Over 12 months	Over-night	1 week	1 month	3 months	6 months	Over-night	1 week	1 month	3 months	6 months
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	
15	1 882	2 897	-	-	-	3	-0.03	0.03	-	-	-	-0.03	0.03	-	-	
16	1 716	7 803	34	0	-	-	-0.53	-0.55	-0.31	-0.32	-	-0.53	-0.55	-0.31	-0.32	
17	162	11	21	-	-	-	-0.81	-2.13	-	-0.40	-	-0.82	-2.13	-	-0.40	
18	
18 Apr	
18 May	
18 Jun	
18 Jul	
18 Aug	
18 Sep	
18 Oct	
18 Nov	
18 Dec	
19 Jan	
19 Feb	
19 Mar	
19 Apr	
19 May	
19 Jun	
19 Jul	
19 Aug	
19 Sep	
19 Oct	
19 Nov	

22. DOMESTIC SECONDARY MARKETS FOR SECURITIES
A) Book-entry debt market

22.21 Principal and interest components of stripped State debt
Repurchase agreements
Turnover and interest rates

EUR millions and percentages

	Turnover						Interest rates									
	Whole market						Whole market					Between account holders				
	Over-night	Up to 1 month	1 - 3 months	3 - 6 months	6 - 12 months	Over 12 months	Over-night	1 week	1 month	3 months	6 months	Over-night	1 week	1 month	3 months	6 months
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	
15	158 009	3 570	84	22	50	-	0.12	0.05	0.27	0.43	0.41	-	-	-	-	-
16	40 080	2 620	109	40	47	-	0.34	0.05	0.11	0.15	0.21	-	-	-	-	-
17	51 951	2 102	60	-	-	-	0.39	0.09	0.04	0.05	-	-	-	-	-	-
18	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
18 Apr	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
May	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jun	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jul	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Aug	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sep	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nov	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dec	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
19 Jan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Feb	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mar	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Apr	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
May	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jun	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jul	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Aug	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sep	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nov	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

22. DOMESTIC SECONDARY MARKETS FOR SECURITIES
A) Book-entry debt market

22.22 Unstripped State debt
Turnover ratios

(Turnover / Outstanding amounts) * 100

	Short-term State debt: Treasury bills								Medium and long-term State debt: Unstripped State bonds							
	Outright spot transactions		Forward spot transactions		Repurchase agreements		Spot Sell/buy-back transactions		Outright spot transactions		Forward spot transactions		Repurchase agreements		Spot Sell/buy-back transactions	
	Whole market	Between account holders	Whole market	Between account holders	Whole market	Between account holders	Whole market	Between account holders	Whole market	Between account holders	Whole market	Between account holders	Whole market	Between account holders	Whole market	Between account holders
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	
13	82.91	22.24	1.83	0.44	51.30	-	121.33	117.77	61.24	15.34	3.24	0.43	27.67	-	80.15	77.09
14	75.54	29.12	2.64	0.57	58.26	-	80.35	78.42	73.16	14.54	4.56	0.67	32.91	-	82.74	77.53
15	75.56	34.62	1.31	0.45	59.97	-	61.62	60.68	65.22	10.91	3.35	0.38	13.96	-	42.87	38.23
16	102.56	56.14	0.51	0.33	34.17	-	74.93	74.25	55.07	11.14	1.91	0.12	11.00	-	26.01	23.73
17	95.92	54.43	0.81	0.98	22.75	-	37.66	35.18	53.86	17.12	2.64	1.87	11.48	-	16.98	14.65
18	...	84.32	...	1.07	-	-	...	...	...	49.32	...	3.00	-	-	...	...
18 Apr	...	61.92	...	1.11	-	-	...	...	...	38.77	...	4.34	-	-	...	...
May	...	82.82	...	1.21	-	-	...	...	...	42.40	...	3.10	-	-	...	...
Jun	...	62.16	...	0.94	-	-	...	...	...	36.46	...	3.02	-	-	...	...
Jul	...	49.56	...	0.21	-	-	...	...	...	34.81	...	2.83	-	-	...	...
Aug	...	43.46	...	-	-	-	...	...	...	29.46	...	2.70	-	-	...	...
Sep	...	125.25	...	0.98	-	-	...	...	...	50.91	...	2.38	-	-	...	...
Oct	...	172.93	...	0.06	-	-	...	...	...	92.25	...	2.14	-	-	...	...
Nov	...	139.44	...	-	-	-	...	...	...	78.52	...	2.04	-	-	...	...
Dec	...	119.00	...	0.17	-	-	...	...	...	66.41	...	1.84	-	-	...	...
19 Jan	...	187.32	...	0.41	-	-	...	...	...	104.07	...	2.73	-	-	...	...
Feb	...	178.15	...	0.77	-	-	...	...	...	91.36	...	1.53	-	-	...	...
Mar	...	203.12	...	1.08	-	-	...	...	...	95.83	...	1.41	-	-	...	...
Apr	...	159.53	...	0.86	-	-	...	...	...	89.68	...	1.58	-	-	...	...
May	...	200.64	...	0.40	-	-	...	...	...	100.34	...	1.29	-	-	...	...
Jun	...	215.89	...	0.23	-	-	...	...	...	97.50	...	1.07	-	-	...	...
Jul	...	287.96	...	0.00	-	-	...	...	...	105.59	...	1.47	-	-	...	...
Aug	...	164.20	...	0.34	-	-	...	...	...	80.02	...	1.36	-	-	...	...
Sep	...	288.74	...	0.00	-	-	...	...	...	87.22	...	1.39	-	-	...	...
Oct	...	245.76	...	0.00	-	-	...	...	...	93.75	...	1.63	-	-	...	...
Nov	...	212.79	...	0.07	-	-	...	...	...	98.15	...	1.14	-	-	...	...

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 1 = 2 a 7	Oil and energy 2	Basic Materials, industry and construction 3	Consumer goods 4	Consumer services 5	Technology and telecommunications 6	Financial and real state services 7	of which		
								Total 8	of which Latibex 10	
										Alternative equity market 9
13	595 395	107 404	47 279	98 901	41 336	71 184	229 292	28 341	444 798	273 046
14	638 472	111 382	51 011	96 981	47 555	72 822	258 721	32 560	392 773	224 277
15	663 027	111 645	53 996	127 575	66 002	77 342	226 467	43 118	297 719	118 463
16	667 764	114 870	54 979	129 028	67 394	72 077	229 417	44 577	366 299	198 657
17	740 212	118 455	65 646	123 278	85 412	80 509	266 913	53 425	396 067	215 996
18	630 628	127 470	61 217	101 236	54 267	76 506	209 931	50 941	358 858	214 430
18 May	717 612	121 726	68 004	118 618	83 866	81 892	243 506	53 860	397 303	207 640
<i>Jun</i>	728 513	129 075	66 264	126 631	81 387	79 384	245 772	54 341	374 599	189 085
<i>Jul</i>	740 209	129 309	69 466	122 311	81 389	84 104	253 629	55 392	404 732	210 854
<i>Aug</i>	696 069	127 797	70 664	117 322	61 416	83 426	235 445	54 982	385 097	201 719
<i>Sep</i>	694 137	127 628	68 980	117 137	59 589	82 518	238 285	54 534	397 935	213 718
<i>Oct</i>	655 274	122 959	62 212	111 928	54 677	80 748	222 750	52 882	406 872	241 754
<i>Nov</i>	670 629	126 201	64 708	117 590	55 965	81 831	224 334	53 618	386 318	226 042
<i>Dec</i>	630 628	127 470	61 217	101 236	54 267	76 506	209 931	50 941	358 858	214 430
19 Jan	669 394	136 146	67 356	108 769	58 214	79 390	219 519	53 070	413 159	249 458
<i>Feb</i>	685 744	136 838	70 431	114 610	58 735	80 654	224 475	53 717	421 588	244 718
<i>Mar</i>	685 084	141 896	71 564	114 366	57 346	85 012	214 901	53 920	418 990	247 393
<i>Apr</i>	703 619	142 998	74 489	116 563	59 262	85 234	225 073	52 933	407 336	229 678
<i>May</i>	667 857	144 305	69 628	105 959	55 011	83 606	209 348	52 401	390 286	228 046
<i>Jun</i>	663 191	142 149	71 476	115 399	56 991	84 937	192 240	36 662	413 927	235 813
<i>Jul</i>	648 302	139 165	70 234	118 443	53 497	83 826	183 138	37 166	376 905	234 985
<i>Aug</i>	639 529	145 349	70 199	121 595	52 250	79 348	170 788	36 426	353 407	215 772
<i>Sep</i>	664 222	150 376	71 523	121 095	54 362	82 726	184 139	36 853	358 931	226 002
<i>Oct</i>	664 977	149 393	71 417	121 487	55 654	83 038	183 989	37 168	388 486	249 349

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

	Trading on the Stock Exchange Interconnection System							Rest of trading				Memorandum item: public offerings 13	
	Turnover							Total 8= 9 a 12	Bolsa de Madrid 9	Bolsa de Barcelona 10	Bolsa de Bilbao 11		Bolsa de Valencia 12
	Total 1	Total 2=3 a 7	Banks 3	Electricity 4	Construction 5	Communi- cations 6	Rest 7						
13	698 744	698 261	285 469	82 762	32 236	106 512	191 283	482	361	121	-	-	242
14	884 349	883 869	343 688	110 054	43 849	114 198	271 080	480	360	120	-	-	202
15	960 807	960 327	337 752	115 751	44 587	143 214	319 022	480	360	120	-	-	4 581
16	651 389	650 908	227 957	90 080	36 789	66 127	229 956	480	360	120	-	-	797
17	651 244	650 012	239 766	79 854	26 633	71 265	232 494	480	360	120	-	-	526
18	587 203	586 723	197 428	71 043	22 936	58 069	237 247	480	360	120	-	-	18 959
18 J-O	507 379	506 979	177 471	58 705	19 663	43 531	207 608	400	300	100	-	-	18 844
19 J-O	388 057	388 040	125 751	59 026	20 330	37 821	145 112	400	300	100	-	-	2 511
18 Jul	47 385	47 345	16 732	9 121	1 736	3 091	16 665	40	30	10	-	-	1 475
<i>Aug</i>	32 698	32 658	13 071	4 077	1 539	2 434	11 537	40	30	10	-	-	-
<i>Sep</i>	35 005	34 965	11 444	4 375	1 360	3 273	14 513	40	30	10	-	-	-
<i>Oct</i>	54 069	54 029	20 424	5 036	1 907	3 554	23 108	40	30	10	-	-	1 180
<i>Nov</i>	41 006	40 966	10 854	6 403	1 870	4 674	17 165	40	30	10	-	-	-
<i>Dec</i>	38 817	38 777	9 103	5 934	1 403	9 863	12 474	40	30	10	-	-	115
19 Jan	41 459	41 419	13 888	5 758	1 908	3 053	16 811	40	30	10	-	-	1 648
<i>Feb</i>	32 340	32 340	13 104	4 358	1 561	2 500	10 818	40	30	10	-	-	20
<i>Mar</i>	34 728	34 688	10 638	6 098	1 975	3 085	12 891	40	30	10	-	-	53
<i>Apr</i>	49 104	49 064	20 929	4 620	1 884	2 687	18 943	40	30	10	-	-	2
<i>May</i>	40 191	40 151	12 016	5 299	2 265	3 508	17 063	40	30	10	-	-	338
<i>Jun</i>	42 066	42 026	9 340	8 374	2 035	8 993	13 285	40	30	10	-	-	-
<i>Jul</i>	40 928	40 888	9 057	8 168	2 398	3 019	18 245	40	30	10	-	-	137
<i>Aug</i>	27 722	28 025	7 909	4 866	2 025	3 065	10 160	40	30	10	-	-	19
<i>Sep</i>	32 537	32 497	9 706	5 737	2 019	3 427	11 608	40	30	10	-	-	296
<i>Oct</i>	46 985	46 945	19 165	5 748	2 260	4 483	15 289	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										
Dec85=100	December 2004 = 1000								IBEX-35 Index	
General	Oil and energy	Basic materials, industry and construction	Consumer goods	Consumer services	Financial and real state services	of which Banks	Technology and telecommunications	December 1989 = 3000		
1	2	3	4	5	6	7	8	9		
13	1 011.98	1 110.94	1 173.12	3 679.89	1 191.80	741.55	675.40	975.06	8 715.6	
14	1 042.46	1 242.30	1 152.30	3 624.84	1 310.66	752.19	685.97	999.69	10 528.8	
15	965.13	1 249.55	1 175.97	4 745.85	1 446.79	570.03	507.37	947.98	10 647.2	
16	943.55	1 259.37	1 199.04	4 754.44	1 331.15	561.08	498.18	862.47	8 790.9	
17	1 015.17	1 308.71	1 230.10	4 655.17	1 641.00	619.98	550.77	926.90	10 278.0	
18	862.60	1 388.34	1 124.10	3 875.57	1 317.85	452.10	390.95	876.32	9 510.9	
18 Oct	899.11	1 331.55	1 151.78	4 290.39	1 367.98	482.05	416.62	934.06	8 893.5	
Nov	911.84	1 366.45	1 182.78	4 461.23	1 366.27	484.01	419.66	934.80	9 077.2	
Dec	862.60	1 388.34	1 124.10	3 875.57	1 317.85	452.10	390.95	876.32	8 539.9	
19 Jan	913.61	1 465.88	1 241.75	4 147.45	1 418.12	475.88	411.53	907.51	9 056.7	
Feb	936.48	1 464.68	1 304.47	4 410.78	1 415.35	491.36	426.27	924.59	9 277.7	
Mar	931.88	1 521.89	1 328.44	4 429.77	1 344.84	464.13	401.34	954.98	9 240.3	
Apr	964.90	1 538.61	1 391.13	4 511.97	1 397.85	499.30	432.17	954.54	9 570.6	
May	908.89	1 545.46	1 290.10	4 115.18	1 274.20	449.13	386.98	930.07	9 004.2	
Jun	926.19	1 557.02	1 320.82	4 468.45	1 326.56	450.22	388.70	941.63	9 198.8	
Jul	902.27	1 522.24	1 316.67	4 622.15	1 228.58	422.17	363.30	932.41	8 971.0	
Aug	881.64	1 583.78	1 317.26	4 729.33	1 206.45	386.23	330.67	877.51	8 812.9	
Sep	923.35	1 640.70	1 348.65	4 691.50	1 274.64	422.07	363.50	917.98	9 244.6	
Oct	923.47	1 621.82	1 350.22	4 739.02	1 328.37	418.21	359.05	924.69	9 257.5	
19 Oct 1S	894.66	1 605.03	1 295.88	4 591.25	1 243.38	400.93	344.79	898.05	8 961.8	
2S	924.62	1 605.48	1 319.66	4 700.54	1 301.04	427.22	368.29	937.79	9 273.8	
3S	930.38	1 598.16	1 324.16	4 706.97	1 308.74	435.99	375.85	940.69	9 329.8	
4S	942.35	1 618.96	1 347.35	4 733.56	1 313.75	445.20	383.77	947.37	9 430.2	

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	
13	33.08	12.57	...	34.92	24.85	63.55	16.95
14	26.09	16.59	...	31.36	...	21.32	14.61
15	15.41	12.30	20.92	30.52	13.62	13.26	13.52
16	23.59	22.10	27.69	30.74	19.10	12.82	22.91
17	16.28	13.62	12.71	29.00	21.42	12.88	20.83
18	15.46	23.32	9.84	21.91	11.24	9.73	16.76
18 May	15.98	13.25	...	26.23	15.04	10.96	18.77
Jun	16.24	13.75	...	28.04	14.55	11.06	18.32
Jul	17.97	23.44	...	26.24	12.94	12.75	18.21
Aug	17.39	22.60	...	25.38	12.69	11.79	18.06
Sep	17.38	22.49	...	25.04	12.42	11.84	17.85
Oct	16.20	22.38	...	24.24	11.58	10.31	17.67
Nov	16.52	22.95	...	25.47	11.58	10.47	17.82
Dec	15.46	23.32	...	21.91	11.24	9.73	16.76
19 Jan	15.68	25.84	...	23.68	11.44	9.11	17.56
Feb	17.05	26.42	...	25.45	12.44	9.09	17.36
Mar	16.73	26.64	...	25.46	12.49	8.56	18.31
Apr	17.43	26.73	...	25.80	12.99	9.49	17.87
May	16.57	26.99	...	24.31	12.75	8.66	17.35
Jun	16.93	26.29	...	26.48	12.23	8.60	17.58
Jul	16.61	26.23	...	27.29	12.44	8.05	17.46
Aug	15.22	16.38	...	27.60	14.08	7.54	16.99
Sep	14.93	16.94	26.80	26.74	15.66	8.28	17.73
Oct	...	...	...	...	...	...	...

22. DOMESTIC SECONDARY MARKETS FOR SECURITIES
B) Stock exchanges

22.27 Bonds. Turnover

Sociedades Rectoras de las Bolsas de Valores

EUR million

	Turnover												
	Total	Breakdown by Stock market				Breakdown by instruments							
		Bolsa de Madrid	Bolsa de Barcelona	Bolsa de Bilbao	Bolsa de Valencia	Public Funds			Others debentures				
						Total	Treasury notes	Other	Total	Banks and Finance	Electrics	Other	
1	2	3	4	5	6	7	8	9	10	11	12		
13	46 094	387	44 078	1 367	262	43 737	7	43 730	2 360	1 365	-	995	
14	38 114	150	36 261	965	738	35 935	7	35 927	2 323	206	-	2 117	
15	23 692	3	22 755	928	6	23 523	-	23 523	169	3	-	166	
16	5 434	-	4 376	1 058	-	4 775	-	4 775	659	-	-	659	
17	434	-	434	-	-	265	-	265	170	-	-	170	
18	-	-	-	-	-	-	-	-	-	-	-	-	
18 J-O	-	-	-	-	-	-	-	-	-	-	-	-	
19 J-O	-	-	-	-	-	-	-	-	-	-	-	-	
18 Jul	-	-	-	-	-	-	-	-	-	-	-	-	
Aug	-	-	-	-	-	-	-	-	-	-	-	-	
Sep	-	-	-	-	-	-	-	-	-	-	-	-	
Oct	-	-	-	-	-	-	-	-	-	-	-	-	
Nov	-	-	-	-	-	-	-	-	-	-	-	-	
Dec	-	-	-	-	-	-	-	-	-	-	-	-	
19 Jan	-	-	-	-	-	-	-	-	-	-	-	-	
Feb	-	-	-	-	-	-	-	-	-	-	-	-	
Mar	-	-	-	-	-	-	-	-	-	-	-	-	
Apr	-	-	-	-	-	-	-	-	-	-	-	-	
May	-	-	-	-	-	-	-	-	-	-	-	-	
Jun	-	-	-	-	-	-	-	-	-	-	-	-	
Jul	-	-	-	-	-	-	-	-	-	-	-	-	
Aug	-	-	-	-	-	-	-	-	-	-	-	-	
Sep	-	-	-	-	-	-	-	-	-	-	-	-	
Oct	-	-	-	-	-	-	-	-	-	-	-	-	

22. DOMESTIC SECONDARY MARKETS FOR SECURITIES
C) Other securities markets

22.28 AIAF fixed-income market
Commercial paper

EUR millions and percentages

	Outstanding amount	Turnover					Interest rates				
		Total	Of wich:		Up to 6 months	1 year	Over 1 year	3 months	6 months	12 months	18 months
			Between members								
1	2	3	4	5	6	7	8	9	10		
13	117 997	111 863	49 119	90 496	13 132	8 235	2.35	2.39	3.10	1.68	
14	100 455	45 292	23 433	34 308	9 477	1 507	0.60	0.79	0.97	0.44	
15	97 961	29 946	9 297	18 489	7 887	3 570	0.14	0.41	0.47	0.20	
16	99 033	21 194	9 775	11 266	5 172	4 756	0.03	0.16	0.15	0.17	
17	92 540	7 347	3 841	4 844	2 309	194	0.02	-0.02	0.05	0.03	
18	-	-	-	-	-	-	-	-	-	-	
18 Apr	-	-	-	-	-	-	-	-	-	-	
May	-	-	-	-	-	-	-	-	-	-	
Jun	-	-	-	-	-	-	-	-	-	-	
Jul	-	-	-	-	-	-	-	-	-	-	
Aug	-	-	-	-	-	-	-	-	-	-	
Sep	-	-	-	-	-	-	-	-	-	-	
Oct	-	-	-	-	-	-	-	-	-	-	
Nov	-	-	-	-	-	-	-	-	-	-	
Dec	-	-	-	-	-	-	-	-	-	-	
19 Jan	-	-	-	-	-	-	-	-	-	-	
Feb	-	-	-	-	-	-	-	-	-	-	
Mar	-	-	-	-	-	-	-	-	-	-	
Apr	-	-	-	-	-	-	-	-	-	-	
May	-	-	-	-	-	-	-	-	-	-	
Jun	-	-	-	-	-	-	-	-	-	-	
Jul	-	-	-	-	-	-	-	-	-	-	
Aug	-	-	-	-	-	-	-	-	-	-	
Sep	-	-	-	-	-	-	-	-	-	-	
Oct	-	-	-	-	-	-	-	-	-	-	
Nov	-	-	-	-	-	-	-	-	-	-	

22. DOMESTIC SECONDARY MARKETS FOR SECURITIES
C) Other securities markets

22.29 AIAF fixed-income market
Bonds

EUR millions and percentages

	Non-residents: Issues in Spain (Matador bonds)								Mortgage bonds					Other bonds						
	Turnover	Maturity breakdown							Turnover (Bn)	Of wich:		Over 2 years			Turnover (Bn)	Of wich:		Over 2 years		
		Turnover	Over 2 years			Over 6 years				Between members (Bn)	Turnover (Bn)	Interest rate	Average maturity	Turnover (Bn)		Between members (Bn)	Turnover (Bn)	Interest rate	Average maturity	
			Turnover	Interest rate	Average maturity	Turnover	Interest rate	Average maturity												
																				1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
13	1 181 539	107	24	0.18	2.3	19	0.18	2.2	336	255	296	2.94	7.7	845	707	536	3.91	11.2		
14	1 054 700	22	15	-	1.8	14	-	1.5	388	296	315	1.80	9.8	666	517	476	2.30	9.4		
15	487 466	96	91	-	5.0	74	-	4.8	200	114	169	1.31	8.3	288	193	180	2.16	15.6		
16	143 271	14	14	-	1.3	-	-	-	77	19	69	1.27	7.9	76	25	52	2.28	8.1		
17	69 158	11	11	-	2.0	9	-	2.1	28	8	24	1.32	8.0	42	10	33	1.97	11.0		
18		
18 Apr		
May		
Jun		
Jul		
Aug		
Sep		
Oct		
Nov		
Dec		
19 Jan		
Feb		
Mar		
Apr		
May		
Jun		
Jul		
Aug		
Sep		
Oct		
Nov		

22. DOMESTIC SECONDARY MARKETS FOR SECURITIES
C) Other securities markets

22.30 Official options and futures markets
Equities and fixed-income
Traded volume and open interest

Thousands of contracts

	Equities								Fixed-income: 10-year bond			
	Financial futures				Financial options				Financial futures		Financial options	
	Ibex-35		Stocks		Ibex-35		Stocks		Traded volume	Open interest	Traded volume	Open interest
	Traded volume	Open interest	Traded volume	Open interest	Traded volume	Posiciones abiertas	Traded volume	Open interest				
	1	2	3	4	5	6	7	8	9	10	11	12
13	5 778	74	14 994	962	517	57	26 945	8 219	-	-	-	-
14	7 236	87	13 356	550	732	63	25 635	7 280	-	-	-	-
15	7 706	91	10 348	715	544	51	21 421	6 417	-	-	-	-
16	7 092	92	9 836	780	322	37	22 901	6 403	-	-	-	-
17	6 435	117	12 019	1 365	430	66	20 316	5 905	-	-	-	-
18	6 499	91	11 175	1 275	418	75	20 238	6 156	-	-	-	-
18 Apr	468	101	638	1 192	13	91	1 238	7 369	-	-	-	-
May	623	99	834	1 197	30	102	1 476	8 083	-	-	-	-
Jun	545	93	1 809	1 121	33	99	2 429	7 465	-	-	-	-
Jul	493	94	128	1 126	21	99	1 788	8 209	-	-	-	-
Aug	468	96	111	1 165	24	108	818	8 604	-	-	-	-
Sep	501	97	1 835	1 062	37	108	1 861	8 115	-	-	-	-
Oct	641	107	308	1 322	45	125	1 460	8 873	-	-	-	-
Nov	521	103	130	1 376	41	132	1 486	9 463	-	-	-	-
Dec	489	91	2 374	1 275	65	75	2 885	6 156	-	-	-	-
19 Jan	512	106	1 767	1 286	18	84	1 306	6 790	-	-	-	-
Feb	485	113	66	1 325	21	98	1 064	7 238	-	-	-	-
Mar	514	102	3 129	1 247	41	87	1 372	6 850	-	-	-	-
Apr	463	111	2 502	1 868	24	95	810	7 135	-	-	-	-
May	531	104	873	1 886	31	108	1 192	7 673	-	-	-	-
Jun	510	111	2 964	1 849	42	99	2 039	7 157	-	-	-	-
Jul	512	117	618	1 883	30	110	1 243	7 655	-	-	-	-
Aug	583	112	74	1 850	30	112	859	8 124	-	-	-	-
Sep	499	106	853	1 851	39	108	1 479	8 068	-	-	-	-
Oct	539	107	188	1 837	31	115	1 659	8 539	-	-	-	-
Nov	465	104	169	1 873	24	122	1 587	9 315	-	-	-	-

22. DOMESTIC SECONDARY MARKETS FOR SECURITIES
C) Other securities markets

22.31 Regional government debt securities
Outstanding balances by holder (a)
Nominal outstanding amounts. Portfolio to maturity

EUR millions

	Amounts outstanding (b)	Monetary Financial Institutions (MFIs) excluding Money Market Funds (MMFs)			Money Market Funds and Other financial intermediaries					Non-financial corporations	Households and NPISHs	General government	Rest of the world
		Total	Banco de España	Other MFIs excluding MMFs	Total	Collective investment undertakings	Insurance corporations	Pension funds	Rest				
	1	2	3	4	5	6	7	8	9	10	11	12	13
17	46 785	16 334	2 524	13 809	12 300	4 387	5 207	2 654	53	231	219	1 480	16 221
18	43 189	15 829	3 363	12 467	10 462	3 173	4 913	2 304	72	152	140	1 397	15 209
18 Feb	46 001	15 946	2 818	13 128	11 477	3 759	5 132	2 533	53	218	187	1 413	16 760
<i>Mar</i>	45 994	16 151	2 933	13 218	11 400	3 934	4 913	2 489	64	218	184	1 398	16 642
<i>Apr</i>	45 548	16 038	3 108	12 930	11 139	3 723	4 901	2 436	80	217	175	1 424	16 554
<i>May</i>	45 564	16 196	3 108	13 088	11 041	3 651	4 889	2 407	93	217	166	1 392	16 552
<i>Jun</i>	43 420	15 767	3 197	12 570	10 651	3 450	4 719	2 401	81	216	149	1 382	15 256
<i>Jul</i>	43 048	15 557	3 222	12 335	10 499	3 332	4 699	2 385	82	215	147	1 381	15 249
<i>Aug</i>	43 056	15 446	3 254	12 192	10 553	3 400	4 705	2 366	82	212	149	1 381	15 314
<i>Sep</i>	42 858	15 414	3 276	12 138	10 467	3 304	4 713	2 370	80	220	145	1 379	15 233
<i>Oct</i>	43 663	15 839	3 305	12 534	10 531	3 164	4 918	2 374	75	220	146	1 379	15 548
<i>Nov</i>	43 727	15 707	3 358	12 349	10 516	3 177	4 916	2 349	73	220	146	1 389	15 749
<i>Dec</i>	43 189	15 829	3 363	12 467	10 462	3 173	4 913	2 304	72	152	140	1 397	15 209
19 Jan	43 138	15 692	3 366	12 327	10 467	3 203	4 897	2 296	71	156	141	1 395	15 287
<i>Feb</i>	44 420	15 859	3 396	12 463	10 709	3 199	5 068	2 362	81	158	139	1 390	16 165
<i>Mar</i>	45 591	16 166	3 437	12 729	10 562	2 985	5 162	2 329	86	160	139	1 387	17 176
<i>Apr</i>	45 613	16 344	3 561	12 783	10 330	2 931	5 052	2 263	84	158	137	1 388	17 257
<i>May</i>	45 766	16 545	3 587	12 958	9 702	2 434	5 027	2 158	84	176	137	1 372	17 835
<i>Jun</i>	45 833	15 820	3 623	12 197	9 916	2 877	4 908	2 049	81	173	130	1 372	18 421
<i>Jul</i>	45 368	15 557	3 776	11 781	10 164	2 850	5 059	2 173	81	166	123	1 342	18 016
<i>Aug</i>	45 384	15 560	3 813	11 747	10 138	2 826	5 060	2 169	82	176	124	1 342	18 044
<i>Sep</i>	45 300	15 339	3 843	11 496	10 105	2 830	5 042	2 162	71	177	120	1 332	18 226

Notes to the tables of Chapter 22. Domestic secondary markets for securities

Chapter 22. Secondary markets for securities

- a. The various breakdowns of holding sectors are obtained using information on securities portfolios provided by the holders themselves (in the case of much of the financial sector) and depositors (for the remaining holding agents). This information is received following the rules of Regulation (EU) No 1011/2012 of the European Central Bank concerning statistics on holdings of securities.
- b. The breakdown by term and currency of the issues can be consulted in Table 21.18. The difference between column 1 of this table and column 3 in Table 13.7 is due to the fact that, in the second case, Debt according to the excessive debt procedure (EDP) takes into account the foreign exchange swaps made by the various regional governments.

CHAPTER 23 OUTPUT AND DEMAND

23. OUTPUT AND DEMAND
A) Industrial production index

23.1 Summary table

Instituto Nacional de Estadística

2015 = 100

		Total index	Breakdown by industry (NACE 2009)			Breakdown by market sector					
			Mining and quarrying	Manufacturing	Electricity, gas, steam and air conditioning supply	Energy	Capital goods	Inter-mediate goods	Consumer goods		
									Total	Durable	Non-durable consumer goods
1	2	3	4	5	6	7	8	9	10		
13	M	95.4	109.2	94.0	102.3	100.9	91.9	93.2	96.8	98.7	96.7
14	M	96.8	109.2	96.2	99.8	99.3	93.2	96.2	98.7	97.1	98.9
15	M	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
16	M	101.6	91.6	102.3	97.8	99.3	103.6	101.9	101.4	101.4	101.4
17	M	104.5	96.2	105.5	99.5	101.1	107.4	106.8	102.1	106.6	101.8
18	MP	105.2	91.0	107.1	97.6	99.4	110.3	108.6	102.0	104.6	101.8
18	J-O	MP	93.3	108.1	97.4	99.4	111.0	110.3	102.6	105.3	102.4
19	J-O	MP	106.8	90.8	109.0	95.6	99.1	113.5	109.4	104.5	104.6
18	Jul	P	110.8	96.0	113.3	96.1	101.8	120.5	114.8	105.5	115.8
	Aug	P	86.8	86.9	82.8	98.4	104.6	69.8	83.5	90.2	71.3
	Sep	P	103.3	88.4	105.5	91.2	95.5	108.6	108.0	100.0	103.0
	Oct	P	113.6	97.7	117.7	96.5	99.1	123.8	117.2	112.6	119.0
	Nov	P	109.0	88.6	111.9	98.4	98.8	119.1	110.8	106.6	115.2
	Dec	P	93.0	70.6	92.2	98.8	99.4	94.2	89.2	90.9	86.0
19	Jan	P	107.6	84.5	107.4	112.3	109.2	106.3	109.4	105.3	95.0
	Feb	P	104.1	80.1	107.1	94.2	92.6	114.4	107.9	100.7	104.0
	Mar	P	110.3	81.8	114.6	92.5	95.3	123.0	116.4	104.9	107.6
	Apr	P	103.2	90.1	106.6	88.5	91.8	110.5	108.9	99.9	99.5
	May	P	114.6	91.4	119.9	89.5	95.2	126.0	119.8	115.0	113.4
	Jun	P	106.5	88.5	109.0	91.2	97.2	119.7	109.8	99.2	104.8
	Jul	P	114.7	99.1	115.9	103.5	109.9	123.2	114.8	111.3	119.5
	Aug	P	85.9	88.6	81.4	98.7	105.9	69.1	80.5	89.9	66.1
	Sep	P	106.4	97.2	108.6	93.2	98.7	114.1	108.9	103.5	107.4
	Oct	P	114.8	106.3	119.8	92.9	95.3	129.1	117.8	115.3	121.3

23. OUTPUT AND DEMAND
A) Industrial production index

23.2 Breakdown by industry (NACE 2009)
Mining and quarrying and manufacturing

Instituto Nacional de Estadística

2015 = 100

		Mining and quarrying			Manufacturing						
		Total	Mining of coal and lignite	Other mining and quarrying	Total	Food products	Beverages	Tobacco products	Textiles	Wearing apparel	Leather and related products
13	M	109.2	...	99.3	94.0	95.3	96.2	...	92.8	114.5	97.0
14	M	109.2	...	100.0	96.2	99.1	100.2	...	95.2	107.3	99.9
15	M	100.0	...	100.0	100.0	100.0	100.0	...	100.0	100.0	100.0
16	M	91.6	...	94.2	102.3	102.0	99.9	...	103.5	113.5	95.1
17	M	96.2	...	92.7	105.5	102.2	100.3	...	104.5	125.1	90.6
18	MP	91.0	...	93.1	107.1	103.1	98.3	...	102.5	119.7	89.2
18	J-O	MP	93.3	...	94.5	108.1	102.7	...	104.2	123.2	92.5
19	J-O	MP	90.8	...	102.2	109.0	105.5	...	98.9	123.3	90.5
18	Jul	P	96.0	...	95.5	113.3	100.8	...	113.1	144.9	106.5
	Aug	P	86.9	...	90.9	82.8	102.8	...	51.4	116.8	65.5
	Sep	P	88.4	...	92.7	105.5	101.3	...	99.0	109.8	76.4
	Oct	P	97.7	...	103.6	117.7	112.1	...	113.3	141.4	88.6
	Nov	P	88.6	...	97.1	111.9	108.0	...	107.5	124.8	77.5
	Dec	P	70.6	...	74.6	92.2	102.2	...	81.3	79.1	67.8
19	Jan	P	84.5	...	91.1	107.4	116.3	...	100.4	109.3	98.0
	Feb	P	80.1	...	94.8	107.1	102.4	...	101.3	121.2	102.9
	Mar	P	81.8	...	96.1	114.6	102.5	...	106.1	128.5	103.7
	Apr	P	90.1	...	106.6	106.6	99.7	...	103.8	121.3	87.7
	May	P	91.4	...	107.7	119.9	108.9	...	109.9	138.0	89.2
	Jun	P	88.5	...	105.4	109.0	98.2	...	97.7	86.2	78.5
	Jul	P	99.1	...	117.4	115.9	105.4	...	111.0	145.4	110.4
	Aug	P	88.6	...	90.0	81.4	102.0	...	47.8	113.3	62.9
	Sep	P	97.2	...	99.4	108.6	105.0	...	100.1	128.5	82.4
	Oct	P	106.3	...	112.9	119.8	115.0	...	110.8	140.8	89.1

23. OUTPUT AND DEMAND
A) Industrial production index

23.3 Breakdown by industry
Manufacturing (continued I)

Instituto Nacional de Estadística

2015 = 100

		Manufacturing									
		Wood and products of wood and cork, except furniture; articles of straw and plaiting materials	Paper and paper products	Printing and reproduction of recorded media	Coke and refined petroleum products	Chemicals and chemical products	Basic pharmaceutical products and pharmaceutical preparations	Rubber and plastic products	Other non-metallic mineral products	Basic metals	Fabricated metal products, except machinery and equipment
		1	2	3	4	5	6	7	8	9	10
13	M	90.6	97.1	99.3	92.6	91.8	98.0	90.1	93.8	96.2	95.3
14	M	94.6	96.9	97.9	93.9	96.1	96.0	94.2	95.7	100.2	94.2
15	M	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
16	M	102.6	101.1	95.2	103.5	101.5	103.5	103.5	101.3	101.7	100.5
17	M	109.7	101.4	91.2	107.0	105.4	106.6	109.0	105.7	106.0	106.5
18	MP	114.2	101.0	88.5	110.2	106.6	108.5	109.3	107.4	107.1	108.7
18	J-O	MP	114.7	101.9	88.4	109.1	108.1	111.9	108.5	109.3	110.6
19	J-O	MP	109.6	101.4	83.5	107.6	108.4	111.9	111.4	104.3	114.8
18	Jul	P	130.4	106.5	74.2	108.1	112.3	114.1	116.2	106.9	121.3
	Aug	P	62.4	90.4	86.0	116.4	94.8	82.3	82.5	79.8	77.6
	Sep	P	108.8	95.9	86.7	101.9	106.5	107.5	112.0	106.6	107.4
	Oct	P	121.9	105.3	94.8	117.7	113.2	123.3	116.8	114.9	117.2
	Nov	P	125.2	104.5	93.8	112.2	106.0	108.9	110.6	110.2	109.0
	Dec	P	97.8	88.1	83.5	119.1	91.6	85.1	82.0	93.2	83.5
19	Jan	P	113.4	105.0	83.9	111.7	109.7	109.6	112.8	103.5	107.6
	Feb	P	116.3	99.2	81.0	92.8	104.2	106.3	112.6	108.4	101.6
	Mar	P	115.9	104.8	88.6	111.6	115.0	123.8	119.7	118.5	113.8
	Apr	P	107.7	100.3	88.4	110.1	107.6	110.5	111.1	113.3	104.4
	May	P	123.3	109.9	90.0	110.7	114.2	151.8	123.6	123.6	115.1
	Jun	P	114.0	98.5	78.5	101.6	106.0	114.1	112.1	112.6	110.2
	Jul	P	121.7	106.5	73.3	107.6	115.5	121.0	114.1	119.8	105.2
	Aug	P	61.2	86.5	78.6	118.0	91.6	70.8	82.8	81.7	71.4
	Sep	P	101.6	98.5	80.5	107.2	106.2	109.4	110.5	111.4	103.6
	Oct	P	120.5	104.8	92.5	104.9	113.8	125.4	119.3	121.3	110.0

23. OUTPUT AND DEMAND
A) Industrial production index

23.4 Breakdown by industry
Manufacturing (continued II) and others

Instituto Nacional de Estadística

2015 = 100

		Manufacturing								Electricity, gas, steam and air conditioning supply
		Computer, electronic and optical products	Electrical equipment	Machinery and equipment n.e.c.	Motor vehicles trailers and semi-trailers	Other transport equipment	Furniture	Other manufacturing	Repair and installation of machinery and equipment	
		1	2	3	4	5	6	7	8	9
13	M	80.3	93.8	102.8	81.3	104.0	96.4	90.5	93.0	102.3
14	M	91.8	96.7	98.0	88.1	103.5	94.8	95.1	92.1	99.8
15	M	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
16	M	100.8	99.6	105.1	106.0	105.0	104.6	101.6	101.2	97.8
17	M	98.9	104.4	116.6	104.1	107.2	110.0	107.4	111.5	99.5
18	MP	107.6	109.6	121.2	103.3	114.0	110.8	111.5	118.1	97.6
18	J-O	MP	106.6	110.8	120.5	105.9	114.5	111.2	110.9	117.8
19	J-O	MP	114.8	108.0	121.0	105.4	114.8	111.2	118.2	118.6
18	Jul	P	114.8	116.4	136.1	108.5	130.6	125.6	134.5	117.0
	Aug	P	70.1	79.2	82.3	49.6	63.2	73.5	63.1	110.4
	Sep	P	117.9	112.5	124.1	96.2	124.8	107.3	103.4	112.0
	Oct	P	123.2	121.9	133.8	113.1	143.3	128.9	139.9	126.2
	Nov	P	119.8	113.8	128.5	110.1	123.6	124.1	125.8	126.5
	Dec	P	104.8	92.7	121.2	70.3	99.6	92.8	103.5	112.0
19	Jan	P	108.7	102.0	110.5	104.4	100.2	97.3	113.6	115.0
	Feb	P	109.4	102.4	111.6	111.0	123.8	112.1	116.3	118.5
	Mar	P	117.6	114.0	121.8	117.6	133.7	115.3	127.6	124.7
	Apr	P	106.5	103.0	117.7	101.8	108.3	107.6	117.1	116.5
	May	P	124.1	119.6	133.3	122.9	124.1	120.6	135.3	124.3
	Jun	P	118.2	106.6	130.7	114.4	120.2	111.7	129.1	111.8
	Jul	P	128.3	115.4	129.8	108.6	133.9	129.8	136.4	116.4
	Aug	P	77.8	77.2	78.0	52.8	52.4	72.6	57.6	107.1
	Sep	P	120.6	116.4	126.6	105.2	117.3	114.8	118.4	117.0
	Oct	P	136.8	123.5	149.6	115.1	133.6	130.2	130.3	134.4

23. OUTPUT AND DEMAND
B) Energy indicators

23.5 Gross domestic production and consumption of primary energy

Quarterly Energy Bulletin, Ministerio de Industria, Energía y Turismo

Thousands of equivalent tons of oil and percentage

	Gross domestic production								Gross domestic consumption							
	Total	Oil	Coal	Natural gas	Primary electricity			Renewable energies (a)	Total	of which					Degree of self-sufficiency (%)	
					Total	Hydroelectric	Nuclear			Oil	Coal	Natural gas	Primary electricity	Renewable energies (a)		Non-renewable waste
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	
12	33 526	145	2 460	52	17 786	1 767	16 020	13 082	129 273	53 978	15 331	28 569	16 823	14 396	176	26.0
13	34 761	375	1 763	50	17 954	3 170	14 783	14 620	120 999	51 318	11 348	26 158	17 373	14 603	200	28.8
14	35 144	311	1 628	21	18 303	3 369	14 934	14 882	118 400	50 447	11 639	23 662	18 010	14 439	204	29.7
15	P 33 638	236	1 246	54	17 354	2 420	14 934	14 747	123 233	53 171	13 686	24 533	17 343	14 239	260	27.3
15 J-D	P 33 638	236	1 246	54	17 354	2 420	14 934	14 747	123 233	53 171	13 686	24 533	17 343	14 239	260	27.3
16 J-D	P 32 915	144	686	48	18 390	3 130	15 260	13 647	115 841	54 633	10 442	25 035	19 050	6 681	...	28.6
15 Nov	P 2 536	12	109	4	1 245	163	1 082	1 165	10 006	4 255	1 200	2 134	1 278	1 114	24	25.3
15 Dec	P 2 656	13	81	5	1 441	120	1 321	1 116	10 777	4 558	1 208	2 420	1 507	1 060	24	24.6
16 Jan	P 2 727	14	76	4	1 540	285	1 255	1 093	9 583	4 273	783	2 405	1 613	508	...	28.5
16 Feb	P 2 688	13	69	4	1 430	348	1 082	1 171	9 281	4 338	596	2 242	1 513	592	...	29.0
16 Mar	P 3 118	14	64	5	1 785	376	1 409	1 250	9 885	4 570	595	2 255	1 800	666	...	31.5
16 Apr	P 3 050	13	59	4	1 830	459	1 371	1 144	9 040	4 327	415	1 912	1 820	567	...	33.7
16 May	P 2 733	11	53	5	1 498	443	1 054	1 167	8 739	4 328	476	1 781	1 563	591	...	31.3
16 Jun	P 2 906	12	49	5	1 574	259	1 315	1 266	9 261	4 488	695	1 728	1 667	684	...	31.4
16 Jul	P 2 972	13	36	4	1 608	198	1 410	1 310	10 066	4 739	1 067	1 843	1 687	730	...	29.5
16 Aug	P 2 950	11	39	4	1 582	179	1 403	1 314	9 831	4 772	990	1 663	1 671	735	...	30.0
16 Sep	P 2 692	10	44	4	1 511	146	1 364	1 124	9 674	4 532	1 173	1 817	1 608	543	...	27.8
16 Oct	P 2 533	10	48	3	1 531	143	1 388	941	9 667	4 565	1 138	2 112	1 493	359	...	26.2
16 Nov	P 2 246	10	80	3	1 159	131	1 028	993	10 022	4 683	1 167	2 568	1 190	414	...	22.4
16 Dec	P 2 300	10	69	3	1 344	162	1 182	873	10 792	5 018	1 348	2 708	1 425	293	...	21.3

a. To December 2002 this includes: "Wind energy, urban solid waste and other solid fuels". From January 2003: "Wind energy, solar energy, biomass and residues (Renewable energies)". In 2010 Q2 there was a methodological change in the series relating to the production and consumption of "Renewable energies". This involves the inclusion for the first time of consumption for the final use of these energies. The change affects these series from January 2005. The monthly series are only available from April 2008. Accordingly, from January 2005 to March 2008, the monthly data were estimated by applying to the available annual totals the percentage accounted for by each month in the annual total in the series not included in consumption for final use.

Note: For all the monthly data, the annual figures do not always coincide with the annual addition of the monthly figures, in which case the difference is distributed evenly over the year.

23. OUTPUT AND DEMAND
B) Energy indicators

23.6 Electricity: production and consumption

Spanish electricity system unique transmission agent and operator (REE)

Millions of KWH

	Net domestic production (a)					Consumption			
	Total	Conventional thermal power (b)	Hydro-power	Nuclear	Special regime	Export -Import	Pumping consumption	Net domestic consumption	
	1=2+3+4+5	2	3	4	5	6	7	8=1-6-7	
13	273 767		73 928	33 577	54 307	111 955	6 732	5 958	261 077
14	266 866		74 652	35 459	54 870	101 885	3 406	5 330	258 130
15	267 928		88 576	31 221	54 755	93 375	133	4 520	263 274
16	262 261		73 516	39 177	56 099	93 469	-7 667	4 819	265 109
17	262 604		89 504	20 611	55 609	96 879	-9 171	3 675	268 099
18	P 260 906		74 001	36 109	53 198	97 598	-11 102	3 201	268 808
18 J-A	P 89 766		19 866	14 872	17 990	37 037	-2 806	1 939	90 633
19 J-A	P 85 814		21 133	9 339	19 705	35 638	-3 741	1 225	88 331
18 Feb	P 21 846		6 428	2 570	4 592	8 256	-857	254	22 449
18 Mar	P 24 283		3 580	4 771	4 489	11 443	274	734	23 276
18 Apr	P 20 761		3 547	5 063	3 813	8 338	-883	560	21 084
18 May	P 20 150		5 239	3 675	3 729	7 507	-1 368	213	21 305
18 Jun	P 19 817		5 487	3 770	3 592	6 968	-1 864	84	21 597
18 Jul	P 21 821		6 860	3 061	4 471	7 429	-1 894	58	23 657
18 Aug	P 22 329		7 388	2 165	5 136	7 640	-1 244	69	23 504
18 Sep	P 21 043		7 407	1 967	5 013	6 656	-1 124	49	22 118
18 Oct	P 22 103		6 981	1 676	5 151	8 296	182	346	21 575
18 Nov	P 22 231		8 048	2 304	3 830	8 050	-45	221	22 055
18 Dec	P 21 647		6 724	2 620	4 287	8 016	-939	223	22 363
19 Jan	P 24 577		7 297	2 293	5 041	9 945	-246	268	24 554
19 Feb	P 20 565		5 606	2 671	4 767	7 521	-1 012	341	21 235
19 Mar	P 20 871		3 876	2 321	5 275	9 399	-1 392	376	21 887
19 Apr	P 19 802		4 354	2 054	4 622	8 773	-1 091	240	20 654

a. Generation consumption not included

b. From 1 January 2011 GICC (Elcogás) has been included owing to the fact that, according to Royal Decree 134/2010, this power station is obliged to participate, as a selling unit using autochthonous coal as fuel, in the resolution of restrictions to supply guarantees.

23. OUTPUT AND DEMAND
C) Construction, steel and cement indicators

23.7 Building and housing.
Official construction permits

Ministerio de Fomento

Units, 000s of m²

		New Buildings											Refur- bishing work Surface (000s of m ²)	Demolition work Surface area (000s of m ²)		Memo- randum item Increase in number of dwell- ings (units)		
		Buildings to be constructed (units)						Surface area (000s of m ²)						Totally demo- lished	Partly demo- lished			
		Total	Residential				Non resi- den- tial	Land or sites for resi- den- tial buildings	Of buildings									
			Number of dwell- ings	Total buildings	Housing	Com- munal			Total	Residential		Non- resi- den- tial						
										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			
15		24 823	36 065	17 077	16 971	106	7 746	19 314	12 785	7 702	7 529	173	5 083	1 222	1 342	1 080	36 609	
16		29 959	57 209	22 105	21 967	138	7 854	23 227	17 140	11 549	11 379	170	5 591	1 358	1 983	1 141	58 517	
17		33 095	63 063	24 946	24 778	168	8 149	21 587	22 335	13 267	12 806	461	9 068	1 817	2 128	1 644	65 359	
18	P	35 473	81 926	27 677	27 389	288	7 796	31 122	23 050	16 267	15 806	461	6 783	1 686	1 908	1 394	85 340	
18	J-M	P	16 091	36 498	12 572	12 429	143	3 519	15 095	9 957	7 065	6 904	161	2 892	606	894	461	38 260
19	J-M	P	10 935	29 818	8 650	8 552	98	2 285	8 407	8 328	5 990	5 746	244	2 338	537	714	393	31 020
18	Feb	P	3 247	6 499	2 394	2 359	35	853	4 411	1 894	1 277	1 263	14	617	113	165	84	6 754
	Mar	P	3 911	8 634	3 222	3 171	51	689	2 791	2 312	1 697	1 582	115	615	125	146	91	9 088
	Apr	P	2 894	8 258	2 266	2 258	8	628	2 761	2 188	1 504	1 495	9	684	133	125	115	8 757
	May	P	2 949	6 560	2 259	2 222	37	690	2 790	1 879	1 326	1 315	11	553	144	299	100	6 961
	Jun	P	3 150	5 938	2 234	2 230	4	916	1 601	1 779	1 182	1 179	3	597	133	131	103	6 109
	Jul	P	2 890	7 948	2 239	2 227	12	651	2 111	2 241	1 643	1 596	47	598	143	218	110	8 209
	Aug	P	2 038	3 307	1 541	1 526	15	497	991	1 123	700	696	4	423	94	73	79	3 440
	Sep	P	2 437	6 887	1 949	1 914	35	488	1 626	2 097	1 507	1 473	34	590	105	101	101	7 111
	Oct	P	3 106	6 402	2 404	2 386	18	702	1 809	1 924	1 259	1 219	40	665	352	142	312	6 934
	Nov	P	2 942	6 952	2 428	2 414	14	514	5 929	1 938	1 376	1 319	57	562	162	175	78	7 091
	Dec	P	2 819	7 994	2 310	2 263	47	509	1 960	1 991	1 535	1 420	115	456	91	174	150	8 186
19	Jan	P	2 103	6 090	1 662	1 657	5	441	1 818	1 649	1 208	1 198	10	441	78	208	58	6 533
	Feb	P	2 561	6 632	2 158	2 138	20	403	1 749	1 657	1 312	1 185	127	345	109	125	96	6 864
	Mar	P	2 185	6 853	1 758	1 694	64	427	1 783	1 937	1 318	1 246	72	619	199	121	107	7 005
	Apr	P	1 639	3 735	1 097	1 093	4	542	920	1 291	716	711	5	575	43	122	47	3 921
	May	P	2 447	6 508	1 975	1 970	5	472	2 137	1 794	1 436	1 406	30	358	108	138	85	6 697

23. OUTPUT AND DEMAND
C) Construction, steel and cement indicators

23.8 Ongoing building work

Ministerio de Fomento

Units, 000s of m², EUR millions

		Project approvals											Certification of completion					
		Number of buildings (units)						Surface areas (000s of m ²)					Budget for execution of works (EURm)		Number of buildings (units)		Value of works executed (incl. over- heads and VAT (EURm)	
		New			Extensions		Reforms		New		Extensions			New work, exten- sions and reforms	Memo- randum item: Reform of pre- mises, devel- opments and other	Total		Number of dwellings included
		Of which:			Of which:		Of which:		Of which:		Of which:							
		Total	Intended for housing	Number of dwellings included	Total	Inten- ded for housing	Total	Inten- ded for housing	Total	Inten- ded for housing	Total	Inten- ded for housing	Total						Inten- ded for housing
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16			
16		23 977	19 775	64 038	2 876	1 993	31 615	25 880	16 670	12 743	1 069	344	10 035	605	31 770	40 119	5 305	
17		27 502	23 012	80 786	3 156	2 221	32 313	25 996	20 300	15 897	1 272	361	12 229	699	35 894	54 610	7 433	
18		30 543	25 720	100 733	3 055	2 007	32 962	25 963	25 145	19 785	1 159	365	14 778	862	37 904	64 354	8 601	
18	J-S		22 670	19 078	75 299	2 362	1 570	24 171	19 065	18 981	14 817	868	275	10 968	591	27 814	48 955	6 273
19	J-S		23 858	20 035	81 957	2 653	1 842	26 573	21 602	19 916	15 518	1 073	309	12 445	825	33 169	54 668	7 458
18	Sep		2 330	1 947	7 255	263	196	2 552	2 092	2 005	1 416	88	34	1 214	65	3 080	5 415	703
	Oct		2 936	2 478	8 583	249	145	3 193	2 611	2 272	1 650	109	36	1 360	123	3 060	3 293	484
	Nov		2 684	2 274	9 252	260	167	3 182	2 374	2 123	1 853	116	30	1 344	84	3 613	6 581	825
	Dec		2 253	1 890	7 599	184	125	2 416	1 913	1 769	1 465	66	24	1 107	64	3 417	5 525	1 019
19	Jan		2 477	2 037	9 306	304	191	2 796	2 234	2 208	1 752	125	35	1 385	109	3 312	4 596	590
	Feb		2 657	2 117	9 175	300	207	2 903	2 373	2 234	1 696	99	34	1 352	85	3 358	5 429	735
	Mar		2 809	2 342	9 405	298	194	3 210	2 592	2 222	1 777	165	33	1 374	102	3 698	6 522	855
	Apr		2 869	2 433	9 708	270	196	2 792	2 285	2 347	1 849	76	31	1 328	105	3 532	7 000	838
	May		2 817	2 322	9 525	301	221	3 491	2 915	2 414	1 807	124	42	1 487	98	3 767	6 287	892
	Jun		2 842	2 383	9 458	285	177	3 009	2 473	2 330	1 860	155	29	1 561	70	3 625	5 914	872
	Jul		3 264	2 866	11 967	373	270	3 737	2 968	2 997	2 253	111	46	1 877	124	5 220	8 341	1 234
	Aug		1 648	1 392	5 114	194	139	1 880	1 499	1 217	975	94	23	840	65	2 804	4 575	622
	Sep		2 475	2 143	8 299	328	247	2 755	2 263	1 948	1 548	123	35	1 240	67	3 853	6 004	820

23. OUTPUT AND DEMAND
C) Construction, steel and cement indicators

23.9 Public works procurement by type of work

Ministerio de Fomento

EUR millions

	General government (S.13)								State-owned entities (S.11)			
	Total 1=2+9	Building							Civil engineering works 8	Total 9=10+11	Building 10	Civil engineering works 11
		Total 2=3+8	Residential					Non-resi- dential 7				
			Total 3=4+7	Total 4=5+6	Houses 5	Communal establish- ments 6						
14	9 206	6 408	1 904	407	209	198	1 498	4 504	2 798	217	2 581	
15	7 713	5 583	1 993	441	162	279	1 552	3 590	2 130	243	1 887	
16	7 387	5 738	2 067	374	159	214	1 693	3 672	1 648	299	1 349	
17	10 191	8 239	3 028	650	339	311	2 378	5 211	1 953	433	1 520	
18	8 708	4 966	2 078	655	203	453	1 423	2 888	3 742	381	3 361	
18 J-O	7 393	4 265	1 702	513	174	339	1 188	2 564	3 128	246	2 882	
19 J-O	8 451	5 672	1 619	471	157	314	1 148	4 053	2 780	695	2 085	
18 Jul	723	415	111	36	5	31	75	303	308	21	287	
Aug	1 524	217	113	24	18	5	89	104	1 307	33	1 274	
Sep	307	192	132	76	30	46	56	61	114	30	85	
Oct	823	300	147	34	20	14	113	153	523	36	487	
Nov	667	279	128	20	2	18	108	150	389	124	265	
Dec	647	422	248	121	26	95	127	174	225	11	214	
19 Jan	1 985	1 440	150	39	14	26	110	1 290	546	13	533	
Feb	443	260	146	47	32	16	98	114	183	55	128	
Mar	745	358	180	55	19	36	125	178	388	22	366	
Apr	765	520	187	42	5	37	146	332	245	20	226	
May	701	522	246	88	12	76	159	276	179	44	135	
Jun	782	574	215	32	2	30	183	360	208	42	166	
Jul	1 405	1 264	158	50	19	31	109	1 106	141	37	103	
Aug	580	217	94	10	3	7	84	123	362	80	282	
Sep	358	260	95	40	23	17	55	164	99	33	66	
Oct	686	257	147	68	28	40	79	109	429	349	80	

23. OUTPUT AND DEMAND
C) Construction, steel and cement indicators

23.10 Construction industry production indices

Ministerio de Fomento

Base 100 = January 1st 2009

	Value of new orders				Value of work done				Operating revenue				Subcontracts to other companies			
	Total 1	Building 2	Civil Engi- neering 3	Other acti- vi- ties 4	Total 5	Building 6	Civil Engi- neering 7	Other acti- vi- ties 8	Total 9	Building 10	Civil Engi- neering 11	Other acti- vi- ties 12	Total 13	Building 14	Civil Engi- neering 15	Other acti- vi- ties 16
15	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
16	108.2	108.9	101.6	222.6	103.8	102.5	112.8	94.0	104.7	103.1	114.5	92.4	108.7	106.2	120.5	77.8
17	118.1	113.4	127.9	142.7	104.0	102.6	117.7	63.4	107.6	106.9	116.7	62.7	123.7	127.0	113.4	57.0
16 Sep	124.5	126.8	120.0	108.3	102.3	100.1	116.2	92.5	106.1	103.9	119.0	92.6	122.9	121.9	128.5	94.2
Oct	120.6	121.5	119.4	98.1	103.4	101.6	115.8	90.4	105.3	103.3	117.6	88.8	113.3	111.4	123.5	74.1
Nov	121.1	117.5	120.4	340.0	107.5	105.0	122.6	98.5	106.3	103.6	122.6	93.3	101.2	96.8	122.5	45.7
Dec	115.9	117.8	114.3	46.6	122.8	119.0	147.5	101.7	125.3	121.3	148.7	107.9	136.2	132.0	152.5	163.9
17 Jan	98.4	102.4	89.4	89.9	95.3	93.9	103.4	93.6	97.4	96.4	103.4	89.2	106.7	108.2	103.6	49.2
Feb	98.5	99.2	96.2	112.9	95.7	92.5	112.5	106.5	96.5	93.9	110.0	100.5	100.1	100.5	101.5	45.3
Mar	100.9	91.3	119.3	202.0	101.1	94.5	137.5	109.4	106.3	100.6	135.7	108.8	129.3	129.6	129.3	103.9
Apr	113.2	116.7	106.4	80.8	95.8	94.8	105.2	66.1	99.6	100.0	101.7	65.8	117.0	124.3	89.7	63.4
May	126.0	125.5	129.1	81.5	104.8	104.3	115.2	52.0	107.4	108.1	110.1	50.3	118.8	126.2	92.5	34.7
Jun	133.7	131.7	138.8	119.9	106.9	106.1	118.0	60.0	110.1	110.4	114.3	60.4	124.2	130.4	101.7	64.0
Jul	124.0	112.6	151.3	108.3	108.0	107.4	117.3	67.1	109.6	109.9	113.5	65.7	116.5	121.3	100.3	52.4
Aug	98.1	100.0	95.2	60.3	96.4	95.7	109.0	33.1	99.4	99.2	108.4	35.9	113.1	115.4	106.4	62.3
Sep	123.1	125.0	121.9	42.7	102.8	101.3	119.9	40.1	107.9	107.2	120.1	37.8	130.8	134.6	120.9	16.8
Oct	134.0	117.0	165.0	348.8	106.7	106.6	115.6	43.4	111.6	112.0	117.7	42.5	133.5	136.7	125.1	34.5
Nov	122.1	110.5	140.9	322.6	108.4	106.5	128.4	38.7	114.8	114.3	126.0	41.8	143.6	150.7	117.7	70.0
Dec	145.0	129.4	181.7	143.1	125.9	127.0	130.5	50.4	130.4	130.4	139.9	54.0	150.7	146.4	171.7	87.1
18 Jan	138.2	131.8	154.7	103.6	98.7	99.7	100.6	45.0	99.4	101.3	95.3	45.8	102.4	109.2	76.8	53.5
Feb	113.7	102.0	138.5	181.0	102.7	103.6	104.9	45.7	106.0	107.9	102.8	44.0	120.8	128.0	95.5	28.4
Mar	159.2	133.7	218.9	167.9	109.0	108.9	120.1	29.4	113.3	115.1	113.7	30.7	132.8	143.9	91.8	42.5
Apr	120.2	122.5	113.8	145.3	101.0	99.2	119.5	40.4	106.3	104.5	124.4	38.0	130.2	129.0	141.2	16.0
May	117.6	113.6	123.5	142.0	110.8	110.1	124.7	40.9	118.2	116.5	136.7	40.1	151.4	146.5	177.7	33.1
Jun	134.0	130.7	139.9	175.2	111.3	112.2	116.0	43.0	120.0	120.4	126.7	43.6	158.5	158.6	163.4	49.1
Jul	131.6	127.7	140.9	91.4	111.4	111.7	118.3	48.4	118.5	120.7	115.4	46.6	150.1	162.4	105.4	30.2
Aug	99.2	100.9	94.4	112.5	96.5	95.9	106.6	46.4	105.7	105.4	114.5	47.4	147.1	149.6	141.3	56.4

Note: This statistic replaces the previous ECIC (Construction Industry Survey) figures.

23. OUTPUT AND DEMAND
C) Construction, steel and cement indicators

23.11 Production and apparent consumption of steel and cement

Unión de Empresas Siderúrgicas (UNESID) and Ministerio de Industria, Comercio y Turismo (MINCOTUR)

Thousands of tons

	Steel				Cement			
	Production	Exports	Imports	Supplies	Production (a)	Exports	Imports	Apparent consumption
	1	2	3	4=1-2+3	5	6	7	8
13	14 255	9 875	7 605	11 984	13 732	3 327	299	10 743
14	14 249	9 831	8 272	12 690	14 554	4 091	344	10 831
15	14 857	9 630	8 976	14 203	15 077	3 940	396	11 492
16	13 658	9 392	9 421	13 687	15 056	4 258	355	11 158
17	14 441	8 764	9 894	15 572	16 082	4 015	355	12 393
18	P 14 335	8 521	10 830	16 644	16 598	3 599	457	13 462
18 J-N	P 13 286	7 917	10 065	15 434	15 288	3 377	424	12 477
19 J-N	P ...	...	...	...	15 883	3 161	551	13 321
18 Mar	P 1 295	744	932	1 483	1 311	270	30	981
Apr	P 1 347	764	971	1 554	1 305	287	47	1 094
May	P 1 372	817	1 069	1 625	1 496	331	27	1 251
Jun	P 1 177	797	1 004	1 383	1 549	315	42	1 250
Jul	P 951	601	964	1 313	1 555	350	53	1 236
Aug	P 1 178	486	645	1 337	1 418	323	43	1 107
Sep	P 1 187	677	837	1 348	1 396	282	26	1 130
Oct	P 1 326	786	949	1 489	1 443	305	49	1 271
Nov	P 1 232	799	974	1 407	1 380	276	27	1 155
Dec	P 1 049	604	764	1 210	1 310	222	33	985
19 Jan	P 1 150	702	780	1 228	1 216	251	49	1 133
Feb	P 1 146	724	789	1 211	1 372	294	56	1 184
Mar	P 1 370	769	1 001	1 602	1 646	285	59	1 282
Apr	P 1 291	696	942	1 538	1 423	326	62	1 188
May	P 1 247	793	1 027	1 482	1 507	284	40	1 334
Jun	P 1 209	1 281	784	713	1 581	289	66	1 214
Jul	P ...	...	...	...	1 554	300	44	1 326
Aug	P ...	...	...	...	1 412	326	59	1 090
Sep	P ...	...	...	...	1 348	274	30	1 163
Oct	P ...	...	...	...	1 431	315	48	1 304
Nov	P ...	...	...	...	1 393	217	38	1 104

a. The provisional data only include gray cement production.

23. OUTPUT AND DEMAND
D) Motor vehicle indicators

23.12 Supplies and uses of commercial vehicles and buses

Dirección General de Tráfico and Asociación Española de Fabricantes de Automóviles

Number of vehicles

	Commercial motor vehicles						Buses and coaches				
	Supplies		Supplies = uses	Uses			Estimated total number of registered vehicles (thousands)	Ordinary registrations (b)			Estimated total number of registered vehicles (thousands)
	Production	Ordinary registrations of imports		Exports (a)	Ordinary registrations (b)	Estimated change in stocks (BE)		Of which		Estimated total number of registered vehicles (thousands) (b)	
	(a)	(b)	Imports				National Production				
	1	2	3=	4	5	6=	7	8	9	10	11
14	530 993	105 430	636 423	408 150	139 285	88 988	5 501	2 115	1 257	857	60
15	530 853	154 581	685 434	380 008	183 062	122 364	5 468	2 953	1 893	1 059	60
16	578 531	167 844	746 375	421 153	195 364	129 858	5 514	3 759	2 063	1 696	62
17	605 115	181 553	786 668	451 287	214 113	121 268	5 456	4 035	2 045	1 989	64
18	P 603 966	199 663	803 629	431 334	238 489	133 806	5 656	3 840	2 391	1 449	65
18 J-N	P 570 216	184 038	754 254	407 168	219 589	127 497	5 672	3 557	2 202	1 355	65
19 J-N	P 574 915	180 627	755 542	415 082	213 320	127 140	...	3 472	2 289	1 183	...
19 Feb	P 56 754	15 709	72 463	39 355	18 654	14 454	5 674	326	200	126	65
Mar	P 54 925	17 523	72 448	38 118	20 636	13 694	5 681	347	223	124	65
Apr	P 45 390	17 293	62 683	32 569	20 330	9 784	5 690	332	197	135	66
May	P 62 791	18 355	81 146	44 265	21 672	15 209	5 698	396	264	132	66
Jun	P 54 863	18 487	73 350	37 807	21 879	13 664	5 961	298	206	92	66
Jul	P 62 848	17 135	79 983	45 446	20 614	13 923	5 717	206	159	47	66
Aug	P 14 990	13 498	28 488	12 166	16 353	-31	5 723	167	119	48	66
Sep	P 51 402	12 450	63 852	36 764	14 592	12 496	5 726	473	252	221	66
Oct	P 61 821	17 929	79 750	46 516	20 620	12 614	5 731	344	249	95	66
Nov	P 51 244	16 459	67 703	38 416	18 904	10 383	...	224	138	86	...

a. Asociación Española de Fabricantes de Automóviles.

b. Dirección General de Tráfico.

23. OUTPUT AND DEMAND
D) Motor vehicle indicators

23.13 Supplies and uses of passengers cars and motorcycles

Dirección General de Tráfico, Asociación Española de Fabricantes de Automóviles.

Thousands of vehicles

	Passenger cars						Motorcycles				
	Supplies		Supplies = uses =1+2=4+5+7	Uses			Estimated total registered vehicles (b)	Ordinary registrations (b)			Estimated total registered vehicles (b)
	Production (a)	Ordinary registrations of imported passenger cars (b)		Exports (a)	Ordinary registrations (b)	Estimated change in stocks (BE) =1+2-4-5		Of which			
			Imports				National production				
1	2	3	4	5	6	7	8	9	10	11	
14	1 872.0	723.3	2 595.3	1 631.7	890.1	73.4	22 029.5	114.6	109.1	5.5	2 972.2
15	2 202.3	910.6	3 113.0	1 893.7	1 094.0	125.2	22 355.5	137.1	130.9	6.2	3 079.5
16	2 307.4	1 105.8	3 413.1	2 011.2	1 230.1	171.8	22 876.2	160.7	156.3	4.4	3 211.4
17	2 243.2	1 207.5	3 450.7	1 984.1	1 341.6	125.0	23 623.6	144.5	141.3	3.2	3 327.0
18	P 2 215.6	P 1 307.8	P 3 523.4	P 1 873.1	P 1 424.1	P 226.2	P 24 074.1	P 164.5	P 162.0	P 2.5	P 3 459.7
18 J-N	P 2 103.0	P 1 207.5	P 3 310.4	P 1 776.1	P 1 317.2	P 217.2	P 24 110.9	P 154.1	P 151.7	P 2.4	P 3 457.6
19 J-N	P 2 070.0	P 1 187.3	P 3 257.3	P 1 749.6	P 1 261.6	P 246.2	...	P 171.9	P 170.6	P 1.3	...
19 Feb	P 198.2	P 103.4	P 301.6	P 163.3	P 109.3	P 28.9	P 24 174.4	P 11.2	P 11.1	P 0.2	P 3 479.5
Mar	P 206.7	P 125.5	P 332.3	P 168.9	P 133.4	P 30.0	P 24 237.4	P 15.8	P 15.6	P 0.2	P 3 493.5
Apr	P 179.2	P 122.1	P 301.3	P 152.2	P 130.3	P 18.9	P 24 307.2	P 15.7	P 15.6	P 0.1	P 3 507.1
May	P 231.4	P 129.5	P 360.8	P 195.7	P 137.1	P 28.0	P 24 370.3	P 18.7	P 18.6	P 0.1	P 3 523.3
Jun	P 206.6	P 132.8	P 339.3	P 171.7	P 140.5	P 27.1	P 24 446.3	P 19.3	P 19.2	P 0.1	P 3 540.5
Jul	P 181.9	P 119.9	P 301.8	P 159.9	P 127.5	P 14.4	P 24 506.0	P 21.2	P 21.1	P 0.1	P 3 559.3
Aug	P 96.3	P 78.2	P 174.5	P 84.5	P 82.6	P 7.5	P 24 533.1	P 12.2	P 12.1	P 0.1	P 3 569.7
Sep	P 182.7	P 84.5	P 267.3	P 158.9	P 90.3	P 18.0	P 24 554.3	P 15.6	P 15.6	P 0.1	P 3 582.6
Oct	P 208.2	P 98.6	P 306.8	P 176.1	P 105.1	P 25.6	P 24 577.4	P 16.9	P 16.8	P 0.1	P 3 595.9
Nov	P 196.4	P 96.5	P 292.9	P 171.7	P 102.9	P 18.4	...	P 13.7	P 13.6	P 0.1	...

a. Asociación Española de Fabricantes de Automóviles.
b. Dirección General de Tráfico.

23. OUTPUT AND DEMAND
E) Services indicators

23.14 Retail trade and hotels

Instituto Nacional de Estadística and European Commission (European Economy. Supplement B)

Percentage balances, indices and thousands

	Business surveys in the retail trade (Percentage balances)(a)(b)					Retail trade indices (2015=100, NACE 2009)						Hotel business (thousands)						
	Retail trade confidence indicator (c)	Business situation		Intentions of placing orders	Volume of stocks	General retail trade index	General index without petrol stations					Hotel stays			Overnight stays			
		Present	Expected				Total	Of which Food	Large retail outlets	Large chain stores	Small chain stores	Single-outlet retailers	Total	Foreigners	Residents	Total	Foreigners	Residents
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	
15	14.1	12.7	32.9	19.0	3.2	100.0	100.0	100.0	100.0	100.0	100.0	100.0	93 217	45 693	47 524	308 236	197 981	110 255
16	12.4	9.6	31.9	19.6	4.3	102.3	103.0	102.5	102.9	104.7	101.5	102.2	99 840	50 297	49 543	331 169	216 930	114 239
17	11.0	7.9	32.9	20.4	7.7	105.4	105.5	105.3	106.2	110.4	101.4	102.6	103 804	53 341	50 463	340 583	224 748	115 835
18	P 10.7	P 5.6	P 34.1	P 19.8	7.6	108.2	107.6	107.8	107.8	114.4	103.6	103.1	105 311	54 146	51 166	339 981	223 481	116 500
18 J-N	P 10.7	P 5.3	P 34.6	P 20.4	7.8	106.4	105.6	106.0	103.8	112.2	101.6	102.1	99 240	51 569	47 672	323 325	213 778	109 547
19 J-N	P 4.8	P -1.2	P 24.0	P 14.2	8.3	109.1	108.2	108.5	105.8	116.5	105.7	103.0	102 354	53 284	49 070	326 212	213 780	112 432
19 Jan	P 7.2	P 1.8	P 29.1	P 15.5	9.3	110.6	110.9	101.9	119.1	116.6	108.4	103.4	5 229	2 482	2 747	15 462	9 960	5 502
Feb	P 5.9	P -1.7	P 28.0	P 15.3	8.5	94.7	93.8	96.5	85.5	98.9	92.7	93.3	6 004	2 688	3 316	16 590	10 201	6 389
Mar	P 10.0	P 4.0	P 31.6	P 21.7	5.7	104.9	103.7	107.9	94.1	111.7	100.9	101.8	7 543	3 496	4 047	21 518	12 987	8 532
Apr	P 5.7	P -3.7	P 27.3	P 19.1	6.4	105.4	104.2	107.5	97.7	111.2	102.3	101.6	9 142	4 671	4 471	26 889	16 772	10 117
May	P 5.3	P 1.3	P 24.2	P 13.6	9.6	110.6	109.3	109.3	102.2	116.3	107.8	106.8	10 563	5 984	4 579	32 040	22 253	9 787
Jun	P 6.3	P 1.8	P 25.8	P 12.6	8.7	111.8	110.7	109.4	109.5	118.7	107.9	105.4	11 344	6 179	5 166	37 103	25 558	11 545
Jul	P 3.0	P -2.0	P 21.3	P 12.1	10.5	120.9	119.9	116.8	122.0	130.4	116.0	111.5	12 097	6 444	5 653	43 206	28 360	14 845
Aug	P 6.1	P 2.2	P 22.9	P 12.8	6.9	109.4	107.6	115.7	108.9	120.5	105.8	96.7	12 893	6 521	6 372	46 999	28 813	18 185
Sep	P 3.9	P 0.3	P 19.1	P 11.3	7.7	106.7	105.5	107.5	101.3	113.7	102.6	101.4	11 020	6 205	4 815	37 551	25 991	11 560
Oct	P -0.1	P -9.2	P 18.2	P 14.1	9.3	112.4	111.6	112.9	104.9	121.0	109.6	107.2	9 822	5 501	4 320	30 508	21 742	8 766
Nov	P -0.1	P -7.7	P 16.2	P 8.3	8.7	113.2	113.2	108.5	119.0	122.9	108.8	104.2	6 697	3 114	3 583	18 345	11 141	7 204

a. Additional information available at: http://ec.europa.eu/economy_finance/db_indicators/surveys/index_en.htm
b. Seasonally adjusted
c. 1 = (2 + 3 - 5)/3

23. OUTPUT AND DEMAND
E) Services indicators

23.15 Transport and tourism

Instituto Nacional de Estadística, Puertos del Estado, AENA, CORES (a)

Thousands

	Transport of passengers								Consumption metric tons		Visitors entering Spain (e)						
	Rail			Bus		Sea-Port traffic	Passenger traffic at Spanish airports (AENA)	Petrol	Diesel oil	Total	Tourists				Day-trip-persons		
	Local (b)	Of which		Local	Regional and long-distance	Total (d)					Cruise	Total	By means of access				
		Regional and long-distance (c)	High speed train				Road	Airports	Rail	Sea-ports							
1	2	3	4	5	6	7	8	9	10	=12+17 =11	=13a16 =12	13	14	15	16	17	
15	510 724	61 453	19 428	443 262	210 233	30 626	8 413	207 421	4 650	29 780
16	523 022	62 449	20 352	465 438	209 178	30 504	8 685	230 230	4 752	30 232	115 561	75 315	12 973	60 344	3631 635	40 246	
17	535 808	64 196	20 559	466 082	211 495	34 027	9 284	249 223	4 869	30 795	121 717	81 869	12 890	66 640	3741 966	39 849	
18	P 559 194	66 505	21 332	480 509	214 362	36 055	10 187	263 753	5 096	31 503	124 324	82 781	12 927	67 537	3381 979	41 544	
18 J-O	P 461 928	55 768	17 852	401 616	179 310	31 589	8 726	228 430	4 260	26 147	109 852	73 889	11 668	60 104	3011 815	35 963	
19 J-O	P 470 165	56 698	18 743	423 015	188 443	32 574	8 956	238 641	4 508	26 086	111 121	74 722	11 396	61 289	3231 715	36 399	
18 Dec	P 47 282	5 306	1 679	37 129	17 011	2 225	608	17 605	433	2 696	7 231	4 355	659	3 616	18 61	2 877	
19 Jan	P 46 814	4 819	1 572	40 313	17 298	1 992	575	16 583	391	2 785	6 783	4 197	540	3 550	14 93	2 586	
Feb	P 47 177	4 925	1 652	40 316	17 237	1 740	510	16 259	377	2 504	6 972	4 380	663	3 657	16 45	2 592	
Mar	P 53 582	5 642	1 908	43 618	18 645	2 309	703	19 966	422	2 617	8 627	5 646	807	4 730	20 88	2 981	
Apr	P 47 202	5 876	1 901	41 151	18 208	3 086	968	23 206	438	2 600	10 759	7 170	1 108	5 875	30 158	3 589	
May	P 50 774	6 110	2 016	45 277	19 137	2 847	1 069	24 627	456	2 621	11 289	7 953	1 024	6 752	27 150	3 337	
Jun	P 46 405	5 849	2 013	43 018	18 882	3 209	856	27 276	455	2 484	12 231	8 828	1 127	7 534	39 128	3 402	
Jul	P 44 711	6 198	2 018	40 952	20 156	4 599	963	29 410	524	2 738	14 559	9 887	1 767	7 891	59 170	4 672	
Aug	P 33 748	5 419	1 706	35 219	18 793	5 960	1 036	29 480	526	2 501	16 044	10 122	2 224	7 517	58 322	5 922	
Sep	P 45 453	5 903	1 941	43 959	19 853	3 791	1 068	27 137	446	2 441	12 773	8 915	1 184	7 339	34 358	3 859	
Oct	P 54 299	5 957	2 016	49 192	20 234	3 042	1 208	24 698	472	2 795	11 084	7 624	950	6 445	26 203	3 460	

a. AENA: Aeropuertos Españoles y Navegación Aérea. CORES:Corporación de Reservas Estratégicas de Productos Petrolíferos.

b. All rail operators (RENFE and other regional government public enterprises).

c. RENFE (Red Nacional de los Ferrocarriles Españoles).

d. Sea-Port traffic statistics carried out by Puertos del Estado. Ship and cruise passengers.

e. The Tourist Movement on Borders (Frontur) Survey, carried out by INE, disseminates its results as of October 2015 replacing the survey previously (since 1996) carried out by the Institute for Tourist Studies (Turespaña).

23. OUTPUT AND DEMAND
F) Business sentiment

23.16 Total industry (NACE 2009)

Business survey (ECI) of the Ministerio de Energía, Turismo y Agenda Digital (a)

Net balances

	Industrial confidence indicator and components (seasonally adjusted) (b)					Industrial confidence indicator and components (original data)									
	Industrial confidence indicator (c)	Order-book levels	Foreign order-book levels	Stocks of finished products	Production expectation	Industrial confidence indicator (c)	Order-book levels	Foreign order-book levels	Production	Stocks of finished products	Expected trend in				
											Production	Employment	Prices		
1	2	3	4	5	6	7	8	9	10	11	12	13			
12	A	-17	-37	-26	9	-5	-17	-37	-26	-20	9	-5	-16	-2	
13	A	-14	-31	-21	9	-1	-14	-31	-21	-10	9	-1	-10	-6	
14	A	-8	-16	-11	9	3	-8	-16	-11	0	9	3	-7	-5	
15	A	-1	-5	-2	6	9	-1	-5	-2	6	6	9	2	-8	
16	A	-2	-5	-5	8	6	-2	-5	-5	4	8	6	2	-5	
17	A	1	2	2	8	8	2	2	2	7	8	10	7	7	
17 Jan		-1	-4	-4	9	11	-0	-4	-4	-	9	13	8	14	
Feb		2	-3	2	4	12	4	-3	2	2	4	19	5	5	
Mar		-1	-2	0	9	8	1	-2	-1	5	9	15	9	11	
Apr		-0	6	4	8	1	2	6	5	10	8	7	13	6	
May		1	5	6	10	7	2	5	6	11	10	10	7	7	
Jun		2	7	9	7	6	2	7	9	11	7	6	5	4	
Jul		-1	2	-	10	4	-1	2	-	2	10	4	4	6	
Aug		0	-2	-5	6	9	0	-2	-5	7	6	9	4	8	
Sep		2	3	1	9	13	2	3	1	6	9	13	4	5	
Oct		4	5	4	5	11	4	5	4	9	5	11	6	7	
Nov		3	8	5	8	8	3	8	5	14	8	8	3	5	
Dec		1	4	-1	10	10	1	4	-1	12	10	10	11	6	
18 Jan		1	1	-1	8	9	1	1	-1	10	8	9	7	8	
Feb		-1	1	-5	9	5	-1	1	-5	4	9	5	4	6	
Mar		1	5	1	10	7	1	5	1	9	10	7	5	5	
Apr		3	-0	-4	6	14	3	-0	-4	4	6	14	3	5	
May		0	4	8	10	6	0	4	8	6	10	6	3	3	
Jun		-1	-1	-0	9	8	-1	-1	-0	9	9	8	4	3	
Jul		-2	2	3	9	1	-2	2	3	10	9	1	1	2	
Aug		-4	-6	-6	12	5	-4	-6	-6	7	12	5	1	1	

a. The ECI methodology is available at <http://www.minetur.gob.es/es-ES/IndicadoresyEstadisticas/Industria/EncuestaCoyuntura/Documents/metodologiaeci.pdf>

b. Seasonally adjusted series by means of an automatic procedure using JDemetra+ software.

c. Average of order-book levels minus stocks of finished products plus production expectation.

23. OUTPUT AND DEMAND
F) Business sentiment

23.17 Consumer goods, intermediate goods and investment goods (NACE 2009)

Business survey (ECI) of the Ministerio de Energía, Turismo y Agenda Digital (a)

Net balances

		Consumer goods				Intermediate goods				Investment goods			
		Industrial confidence indicator (ICI) (b)	Order-book levels	Stocks of finished products	Production expectation	Industrial confidence indicator (ICI) (b)	Order-book levels	Stocks of finished products	Production expectation	Industrial confidence indicator (ICI) (b)	Order-book levels	Stocks of finished products	Production expectation
		1	2	3	4	5	6	7	8	9	10	11	12
12	M	-10	-24	7	1	-22	-46	14	-8	-15	-39	0	-6
13	M	-9	-22	7	1	-17	-37	15	0	-13	-34	2	-5
14	M	-3	-9	4	3	-12	-22	17	3	-6	-17	2	1
15	M	-0	-3	7	9	-4	-11	9	8	4	0	1	12
16	M	-1	-1	8	8	-7	-11	14	5	3	-0	-3	6
17	M	1	1	9	11	1	0	8	12	5	5	2	12
17	Jan	-0	2	13	10	1	-6	11	19	-1	-6	3	5
	Feb	3	3	7	11	4	-11	6	29	6	6	-2	12
	Mar	2	-5	8	17	1	-6	12	20	3	4	3	7
	Apr	3	2	7	14	4	10	7	10	1	5	4	1
	May	2	-2	9	17	3	8	8	10	4	10	6	9
	Jun	4	8	7	11	3	7	4	7	3	8	6	5
	Jul	1	6	9	5	2	4	7	9	-1	-5	6	7
	Aug	2	4	6	9	-2	-7	5	6	3	-8	2	18
	Sep	1	4	5	5	0	-1	15	17	11	7	-2	23
	Oct	-1	-3	6	5	2	-1	5	13	13	21	3	20
	Nov	-	-9	6	16	-1	6	12	3	9	15	1	15
	Dec	-2	5	21	10	-1	-1	7	6	7	2	-1	19
18	Jan	-4	-1	16	6	-5	-11	11	7	16	21	-6	20
	Feb	-1	1	10	6	-5	-2	11	-1	8	7	3	21
	Mar	-1	5	11	4	-0	2	14	11	6	14	2	6
	Apr	2	-7	1	12	1	1	11	12	15	14	2	34
	May	-1	-2	8	6	1	6	12	10	7	20	6	5
	Jun	-8	-6	21	2	0	8	8	14	3	13	9	5
	Jul	-4	-10	8	4	1	4	6	6	-4	14	16	-9
	Aug	-	-15	6	21	-4	-9	13	9	-7	3	18	-6

a. The ECI methodology is available at <http://www.minetur.gob.es/es-ES/IndicadoresyEstadisticas/Industria/EncuestaCoyuntura/Documents/metodologiaeci.pdf>

b. Average of order-book levels minus stocks of finished products plus production expectation.

23. OUTPUT AND DEMAND
F) Business sentiment

23.18 Construction industry (NACE 2009)

Construction business survey (ECC) of Ministerio de Energía, Turismo y Agenda Digital (a)

Net balances

		Total				Industrial construction		Housing		Public works		Miscellaneous services	
		Production	Order-book levels	Expected trend		Production	Order-book levels	Production	Order-book levels	Production	Order-book levels	Production	Order-book levels
		1	2	3	4	5	6	7	8	9	10	11	12
12	M	-23	-50	-44	-60	-18	-55	-26	-70	-19	-35	-29	-36
13	M	-27	-57	-40	-52	-6	-14	-37	-68	-24	-59	-15	-41
14	M	-16	-51	-24	-27	-10	-19	-27	-76	-11	-44	-4	-20
15	M	-6	-37	-19	-17	-3	-6	-16	-50	-3	-34	10	-21
16	M	-21	-47	-23	-33	-13	-25	-24	-58	-21	-46	-18	-33
17	M	-6	-39	-8	-15	10	-19	-4	-40	-5	-40	-15	-41
17	Jan	-27	-78	-47	-45	-48	-56	-42	-86	-12	-69	-24	-83
	Feb	-19	-36	-8	-34	-5	-37	-23	-52	-20	-32	-12	-9
	Mar	-4	-44	-6	-40	13	-11	-12	-61	14	-36	-29	-36
	Apr	-6	-27	14	15	-5	-10	-3	-40	-10	-25	-6	-10
	May	-8	-39	-18	-19	-1	-20	-3	-38	-1	-37	-37	-52
	Jun	-10	-45	-24	-21	47	-12	-13	-43	-9	-45	-23	-58
	Jul	0	-33	-23	-19	68	-13	5	-35	-5	-25	-16	-51
	Aug	-9	-46	-14	-3	41	9	-6	-40	-9	-51	-26	-59
	Sep	10	-31	23	-4	7	-39	34	-22	-4	-37	-9	-37
	Oct	11	-33	14	-2	9	-15	1	-27	17	-37	19	-43
	Nov	-6	-25	-7	-4	2	-11	13	-15	-18	-35	-21	-28
	Dec	-0	-32	1	-2	-4	-15	6	-22	-6	-46	2	-29
18	Jan	9	-29	2	2	2	-17	22	-11	1	-41	-	-46
	Feb	1	-19	10	6	14	-9	18	-3	-18	-34	4	-25
	Mar	-11	-27	10	10	46	-12	-3	-40	-20	-23	-23	-12
	Apr	2	-34	-10	-23	3	-10	28	-31	-24	-52	3	-5
	May	24	-15	15	9	-2	-1	29	-22	20	-17	31	-1
	Jun	8	-26	10	4	-0	-8	-4	-34	12	-24	24	-15
	Jul	-9	-33	12	-24	1	-9	1	-29	-38	-57	29	3
	Aug	-19	-38	-12	-19	-1	-5	-18	-34	-31	-52	2	-24

a. The ECC methodology is available at <http://www.minetur.gob.es/es-ES/IndicadoresyEstadisticas/Industria/EncuestaCoyuntura/documents/metodologiaECC.pdf>

23. OUTPUT AND DEMAND
F) Business sentiment

23.19 Capacity utilisation and factors limiting production.
Total industry (excluding construction) (NACE 2009)

Business survey (ECI) of the Ministerio de Energía, Turismo y Agenda Digital (a)

Percentages and percentage balances

		Installed productive capacity (Percentage balances)	% of the productive capacity utilisation		Factors limiting production in the last three months							Memorandum items		
			Level	Expected trend	None	Domestic demand weakness	Insufficient exports	Insufficient installed plant	Labour shortage	Insufficient raw materials	Cash flow difficulties	Other	Guaranteed production (days)	Stocks of raw materials
		1	2	3	4	5	6	7	8	9	10	11	12	13
13	M	21	72.5	73.2	21	52	15	1	1	1	4	7	54	-1
14	M	18	75.9	76.6	28	45	14	1	1	1	3	6	50	1
15	M	15	77.5	78.5	32	38	14	2	1	2	3	8	75	1
16	M	10	78.5	79.8	40	30	13	3	1	1	3	9	84	2
17	M	7	79.0	79.6	42	25	13	3	1	2	3	11	71	2
14	Q1	20	75.6	75.7	27	47	13	1	0	1	4	8	42	-0
	Q2	19	75.4	77.2	28	46	15	2	1	1	3	6	47	1
	Q3	16	75.8	76.2	29	43	14	2	1	1	4	6	46	2
	Q4	15	76.9	77.1	29	45	15	1	1	1	2	6	65	1
15	Q1	14	76.8	78.1	31	40	13	2	1	1	3	8	59	1
	Q2	15	77.7	79.3	32	39	14	1	0	3	3	7	70	1
	Q3	15	77.7	77.8	33	38	14	2	1	2	3	9	61	1
	Q4	16	77.8	78.8	34	36	13	4	0	2	4	8	109	0
16	Q1	11	77.6	79.2	35	32	12	3	3	2	3	10	114	1
	Q2	10	78.2	79.7	40	33	14	3	1	1	3	6	71	2
	Q3	11	79.0	80.1	42	26	15	4	1	1	4	8	79	6
	Q4	10	79.2	80.1	41	29	12	2	1	1	3	12	71	-1
17	Q1	8	77.6	80.0	39	28	14	2	0	1	4	11	66	1
	Q2	7	79.1	79.4	45	24	11	2	1	5	3	11	57	0
	Q3	7	79.1	77.4	41	22	15	4	2	2	2	14	112	4
	Q4	6	80.1	81.5	44	27	11	2	1	2	3	9	51	4
18	Q1	11	79.8	...	...	...	...	...	...	...	...	...	...	...
	Q2	9	80.2	...	...	...	...	...	...	...	...	...	...	...
	Q3	5	79.5	...	...	...	...	...	...	...	...	...	...	...

a. The ECI methodology is available at <http://www.minetur.gob.es/es-ES/IndicadoresyEstadisticas/Industria/EncuestaCoyuntura/Documents/metodologiaeci.pdf>

CHAPTER 24 EMPLOYMENT AND WAGES

24. EMPLOYMENT AND WAGES
A) Labour force survey

24.1 Population aged 16 years and over: summary

Instituto Nacional de Estadística

Thousands

		Population of 16 years and over											Memorandum items: rates		
		Labour force							Non-working				Participation 12=12/1	Unemployment 13=8/2	Employment 14=3/1
		Employed					Un-employed 8	Total 9=10+11	Men 10	Women 11					
Total	Total	Total	Non-wage earners 4	Wage-earners											
				Total 5=6+7	Private sector 6	Public sector 7									
1=2+9	2=3+8	3=4+5	4	5=6+7	6	7	8	9=10+11	10	11	12=12/1	13=8/2	14=3/1		
13	A	38 639	23 190	17 139	3 070	14 069	11 132	2 937	6 051	15 448	6 340	9 109	60.02	26.10	44.36
14	A	38 515	22 955	17 344	3 058	14 286	11 360	2 926	5 610	15 560	6 415	9 145	59.60	24.44	45.04
15	A	38 498	22 922	17 866	3 093	14 773	11 798	2 975	5 056	15 576	6 434	9 142	59.54	22.06	46.41
16	A	38 532	22 823	18 342	3 113	15 228	12 227	3 001	4 481	15 709	6 540	9 169	59.23	19.64	47.60
17	A	38 654	22 742	18 825	3 110	15 715	12 686	3 029	3 917	15 912	6 631	9 281	58.84	17.23	48.70
18	A	38 887	22 807	19 328	3 094	16 234	13 084	3 151	3 479	16 080	6 702	9 378	58.65	15.26	49.70
18	Q1-Q3 A	38 843	22 876	19 249	3 088	16 161	13 031	3 130	3 537	16 056	6 688	9 368	58.66	15.52	49.55
19	Q1-Q3 A	39 217	22 983	19 717	3 105	16 612	13 400	3 212	3 266	16 233	6 810	9 424	58.60	14.21	50.28
17	Q3	38 663	22 781	19 049	3 143	15 907	12 845	3 062	3 732	15 882	6 575	9 307	58.92	16.38	49.27
	Q4	38 717	22 765	18 998	3 076	15 923	12 848	3 075	3 767	15 952	6 671	9 281	58.80	16.55	49.07
18	Q1	38 780	22 670	18 874	3 082	15 792	12 687	3 106	3 796	16 110	6 735	9 375	58.46	16.74	48.67
	Q2	38 835	22 834	19 344	3 087	16 257	13 140	3 118	3 490	16 001	6 682	9 319	58.80	15.28	49.81
	Q3	38 912	22 854	19 528	3 094	16 434	13 266	3 168	3 326	16 058	6 648	9 410	58.73	14.55	50.18
	Q4	39 020	22 869	19 565	3 111	16 454	13 243	3 211	3 304	16 151	6 744	9 406	58.61	14.45	50.14
19	Q1	39 115	22 825	19 471	3 113	16 358	13 144	3 214	3 354	16 289	6 849	9 441	58.35	14.70	49.78
	Q2	39 213	23 036	19 805	3 117	16 688	13 494	3 195	3 231	16 178	6 784	9 394	58.74	14.02	50.51
	Q3	39 322	23 089	19 874	3 084	16 790	13 561	3 229	3 214	16 233	6 796	9 437	58.72	13.92	50.54

General note to the tables: As a result of the change in the population base (2011 Census), all the series in this table have been revised as from 2002. In addition, since 2005 Q1 the new obligatory variables referred to in Regulation (EC) 2257/2003 (on the adaptation of the list of labour force survey characteristics) have been included, a centralised procedure for telephone interviews has been set in place and the questionnaire has been modified. Thus, in 2005 Q1, there is a break in the series of some variables. For further information, see www.ine.es.

24. EMPLOYMENT AND WAGES
A) Labour force survey

24.2 Population aged 16 years and over
Breakdown by age and sex

Instituto Nacional de Estadística

Thousands

		Both sexes					Males				Females					
		Total	From 16 to 19 years	From 20 to 24 years	From 25 to 54 years	55 years and over	Total	From 16 to 19 years	From 20 to 24 years	From 25 to 54 years	55 years and over	Total	From 16 to 19 years	From 20 to 24 years	From 25 to 54 years	55 years and over
		1=2 a 5	2=7+12	3=8+13	4=9+14	5=10+15	6=7 a 10	7	8	9	10	11=12 a 15	12	13	14	15
13	A	38 639	1 722	2 390	21 179	13 348	18 861	886	1 210	10 685	6 080	19 778	836	1 180	10 494	7 268
14	A	38 515	1 710	2 330	20 869	13 606	18 774	879	1 181	10 506	6 208	19 740	831	1 149	10 362	7 398
15	A	38 498	1 720	2 287	20 636	13 854	18 753	884	1 161	10 377	6 330	19 744	836	1 126	10 259	7 523
16	A	38 532	1 745	2 251	20 382	14 154	18 754	898	1 144	10 233	6 479	19 778	848	1 107	10 149	7 674
17	A	38 654	1 779	2 238	20 208	14 428	18 803	917	1 137	10 136	6 613	19 851	863	1 101	10 072	7 815
18	A	38 887	1 822	2 256	20 131	14 678	18 909	939	1 148	10 088	6 735	19 978	883	1 108	10 043	7 943
18	Q1-Q3 A	38 843	1 816	2 252	20 136	14 639	18 888	936	1 145	10 091	6 716	19 955	880	1 107	10 044	7 923
19	Q1-Q3 A	39 217	1 869	2 294	20 091	14 963	19 069	965	1 170	10 062	6 873	20 147	904	1 124	10 029	8 090
17	Q3	38 663	1 784	2 237	20 186	14 456	18 806	919	1 137	10 123	6 627	19 857	865	1 100	10 063	7 829
	Q4	38 717	1 793	2 239	20 171	14 513	18 831	924	1 138	10 114	6 655	19 886	869	1 101	10 057	7 858
18	Q1	38 780	1 804	2 245	20 154	14 577	18 860	930	1 141	10 103	6 686	19 920	874	1 104	10 051	7 891
	Q2	38 835	1 815	2 254	20 133	14 634	18 884	935	1 146	10 090	6 713	19 951	880	1 108	10 043	7 921
	Q3	38 912	1 828	2 259	20 120	14 706	18 920	942	1 149	10 081	6 748	19 992	886	1 110	10 039	7 958
	Q4	39 020	1 841	2 267	20 117	14 795	18 972	949	1 154	10 077	6 791	20 048	892	1 112	10 040	8 003
19	Q1	39 115	1 855	2 280	20 105	14 875	19 018	957	1 162	10 070	6 830	20 097	899	1 118	10 035	8 045
	Q2	39 213	1 869	2 294	20 089	14 961	19 068	965	1 170	10 062	6 872	20 145	904	1 125	10 027	8 089
	Q3	39 322	1 882	2 308	20 079	15 053	19 121	972	1 177	10 055	6 917	20 201	910	1 131	10 024	8 136

General note to the tables: As a result of the change in the population base (2011 Census), all the series in this table have been revised as from 2002. In addition, since 2005 Q1 the new obligatory variables referred to in Regulation (EC) 2257/2003 (on the adaptation of the list of labour force survey characteristics) have been included, a centralised procedure for telephone interviews has been set in place and the questionnaire has been modified. Thus, in 2005 Q1, there is a break in the series of some variables. For further information, see www.ine.es.

24. EMPLOYMENT AND WAGES
A) Labour force survey

24.3 Population aged 16 years and over
Labour force and employment by age and sex

Instituto Nacional de Estadística

Thousands

		Labour force									Employment								
		Total	Males				Females				Total	Males				Females			
			Total	From 16 to 24 years	From 25 to 54 years	55 years and over	Total	From 16 to 24 years	From 25 to 54 years	55 years and over		Total	From 16 to 24 years	From 25 to 54 years	55 years and over	Total	From 16 to 24 years	From 25 to 54 years	55 years and over
13	A	23 190	12 521	917	9 878	1 727	10 669	798	8 581	1 289	17 139	9 316	401	7 526	1 388	7 823	362	6 417	1 044
14	A	22 955	12 359	855	9 724	1 780	10 595	745	8 497	1 354	17 344	9 443	398	7 614	1 430	7 902	351	6 452	1 099
15	A	22 922	12 320	831	9 609	1 880	10 602	723	8 417	1 463	17 866	9 760	427	7 789	1 544	8 106	376	6 531	1 199
16	A	22 823	12 214	795	9 462	1 956	10 609	681	8 354	1 574	18 342	10 001	445	7 916	1 639	8 341	375	6 655	1 311
17	A	22 742	12 172	808	9 324	2 040	10 570	692	8 260	1 618	18 825	10 266	488	8 029	1 749	8 559	433	6 757	1 369
18	A	22 807	12 207	819	9 273	2 115	10 600	687	8 215	1 698	19 328	10 532	531	8 146	1 855	8 796	459	6 886	1 451
18 Q1-Q3 A		22 786	12 200	823	9 274	2 102	10 586	686	8 218	1 683	19 249	10 492	529	8 124	1 839	8 757	458	6 862	1 437
19 Q1-Q3 A		22 983	12 260	843	9 225	2 192	10 724	705	8 231	1 788	19 717	10 725	577	8 202	1 945	8 992	456	6 988	1 549
17 Q3		22 781	12 231	876	9 297	2 058	10 550	734	8 201	1 615	19 049	10 421	548	8 090	1 782	8 629	483	6 780	1 366
Q4		22 765	12 160	790	9 305	2 065	10 605	700	8 263	1 643	18 998	10 339	491	8 070	1 778	8 659	441	6 821	1 398
18 Q1		22 670	12 125	774	9 274	2 077	10 546	644	8 235	1 666	18 874	10 284	480	8 011	1 793	8 590	423	6 771	1 397
Q2		22 834	12 202	820	9 276	2 107	10 632	687	8 256	1 689	19 344	10 528	529	8 163	1 837	8 816	456	6 913	1 447
Q3		22 854	12 272	876	9 274	2 123	10 582	727	8 161	1 694	19 528	10 662	578	8 197	1 888	8 866	496	6 904	1 466
Q4		22 869	12 227	808	9 268	2 152	10 642	692	8 207	1 743	19 565	10 653	536	8 213	1 904	8 912	461	6 957	1 493
19 Q1		22 825	12 170	781	9 232	2 157	10 656	674	8 219	1 763	19 471	10 599	522	8 170	1 907	8 872	424	6 929	1 520
Q2		23 036	12 284	836	9 242	2 207	10 751	692	8 255	1 804	19 805	10 750	572	8 225	1 953	9 055	450	7 039	1 566
Q3		23 089	12 325	911	9 203	2 211	10 764	747	8 220	1 797	19 874	10 825	638	8 211	1 976	9 050	495	6 995	1 560

General note to the tables: As a result of the change in the population base (2011 Census), all the series in this table have been revised as from 2002. In addition, since 2005 Q1 the new obligatory variables referred to in Regulation (EC) 2257/2003 (on the adaptation of the list of labour force survey characteristics) have been included, a centralised procedure for telephone interviews has been set in place and the questionnaire has been modified. Thus, in 2005 Q1, there is a break in the series of some variables. For further information, see www.ine.es.

24. EMPLOYMENT AND WAGES
A) Labour force survey

24.4 Employment by branch of activity, according to NACE 2009 sections

Instituto Nacional de Estadística

Thousands

		Total	Agriculture, forestry and fishing	Industry							Construction	Services														
				Total	Mining and quarrying	Manufacturing				Elec., gas, steam, air con., water, sewerage and remed.		Total	Wholesale and retail trade, repair of motors and cycles, hotels and rest.	Transp., storage, information and communications	Financial and insurance activities	Real est., technical, scientific, administrative and support service activities	Public admin. and def. Security education health and social work	Arts, households as em. play., extr. activities								
						Total	Food, beverages and tobacco	Textiles, clothing, leather, footwear, wood, paper and media	Refining, chem., non-metals, basic metals, rubber and plastics										Machinery, optical, IT, electronics, vehicles and various	G to U	G+I	H+J	K	L to N	O to Q	R to U
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18									
13	A	17 139	737	2 356	30	2 119	451	301	441	925	207	1 029	13 017	4 179	1 355	454	1 811	3 807	1 412							
14	A	17 344	736	2 380	32	2 141	483	304	444	910	207	994	13 235	4 271	1 368	453	1 850	3 877	1 416							
15	A	17 866	737	2 482	34	2 225	474	327	474	951	224	1 074	13 573	4 427	1 401	454	1 923	3 950	1 420							
16	A	18 342	775	2 522	30	2 284	482	338	466	998	208	1 074	13 971	4 573	1 478	458	1 979	4 045	1 439							
17	A	18 825	820	2 647	33	2 393	506	363	499	1 026	221	1 128	14 230	4 631	1 521	446	2 042	4 116	1 474							
18	A	19 328	813	2 708	34	2 444	505	352	521	1 066	231	1 222	14 585	4 715	1 566	435	2 115	4 282	1 474							
18 Q1-Q3 A		19 249	808	2 708	33	2 445	502	353	523	1 068	230	1 202	14 530	4 715	1 552	434	2 100	4 249	1 479							
19 Q1-Q3 A		19 717	798	2 763	33	2 495	519	371	535	1 069	235	1 276	14 880	4 774	1 626	427	2 196	4 376	1 480							
17 Q3		19 049	777	2 671	33	2 416	512	358	514	1 033	222	1 155	14 447	4 779	1 546	455	2 059	4 098	1 510							
Q4		18 998	821	2 711	32	2 458	527	369	501	1 061	221	1 144	14 323	4 626	1 548	439	2 035	4 178	1 497							
18 Q1		18 874	834	2 676	34	2 421	505	366	507	1 043	221	1 152	14 212	4 493	1 546	453	2 027	4 221	1 472							
Q2		19 344	823	2 723	31	2 464	507	355	528	1 075	228	1 215	14 584	4 743	1 553	421	2 127	4 265	1 475							
Q3		19 528	768	2 726	34	2 450	494	338	533	1 085	242	1 240	14 794	4 909	1 558	428	2 147	4 262	1 491							
Q4		19 565	826	2 708	35	2 443	514	351	516	1 061	231	1 280	14 751	4 715	1 607	436	2 157	4 379	1 456							
19 Q1		19 471	840	2 709	32	2 446	496	363	528	1 059	230	1 281	14 642	4 601	1 606	420	2 151	4 389	1 475							
Q2		19 805	809	2 765	33	2 492	520	373	529	1 070	240	1 276	14 955	4 804	1 640	433	2 207	4 389	1 482							
Q3		19 874	746	2 816	33	2 547	542	378	548	1 079	236	1 270	15 042	4 918	1 632	429	2 231	4 350	1 483							

General note to the tables: As a result of the change in the population base (2011 Census), all the series in this table have been revised as from 2002. In addition, since 2005 Q1 the new obligatory variables referred to in Regulation (EC) 2257/2003 (on the adaptation of the list of labour force survey characteristics) have been included, a centralised procedure for telephone interviews has been set in place and the questionnaire has been modified. Thus, in 2005 Q1, there is a break in the series of some variables. For further information, see www.ine.es.

24. EMPLOYMENT AND WAGES
A) Labour force survey

24.5 Employment by professional category

Instituto Nacional de Estadística Thousands

		Total	Non-wage earners						Wage-earners									
			Total	Employer	Manager without wage earners	Member of a cooperative	Family help	Other	Total	Private sector	Public sector							
											Total	General Government					State-owned enterprises	
												Total	Central govt.	Social security funds	Regional govt.	Local govt. 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			
13	A	17 139	3 070	872	2 051	23	115	9	14 069	11 132	2 937	2 772	521	33	1 611	607	165	
14	A	17 344	3 058	877	2 047	24	103	7	14 286	11 360	2 926	2 775	535	30	1 594	616	151	
15	A	17 866	3 093	888	2 076	23	100	5	14 773	11 798	2 975	2 826	531	32	1 642	621	149	
16	A	18 342	3 113	909	2 084	26	88	6	15 228	12 227	3 001	2 841	501	31	1 704	604	160	
17	A	18 825	3 110	961	2 033	24	86	7	15 715	12 686	3 029	2 872	496	33	1 722	623	157	
18	A	19 328	3 094	960	2 028	26	73	7	16 234	13 084	3 151	3 010	532	25	1 789	664	140	
18	Q1-Q3 A	19 249	3 088	960	2 016	28	77	7	16 161	13 031	3 130	2 991	528	26	1 776	661	139	
19	Q1-Q3 A	19 717	3 105	953	2 045	26	73	7	16 612	13 400	3 212	3 065	536	23	1 833	672	147	
17	Q3	19 049	3 143	970	2 047	26	94	6	15 907	12 845	3 062	2 901	499	31	1 734	638	161	
	Q4	18 998	3 076	968	1 999	22	81	6	15 923	12 848	3 075	2 923	520	33	1 742	628	152	
18	Q1	18 874	3 082	951	2 019	29	77	6	15 792	12 687	3 106	2 959	532	30	1 762	635	147	
	Q2	19 344	3 087	949	2 027	26	77	8	16 257	13 140	3 118	2 985	535	24	1 774	652	133	
	Q3	19 528	3 094	981	2 001	27	77	8	16 434	13 266	3 168	3 029	517	24	1 791	697	139	
	Q4	19 565	3 111	959	2 064	21	61	6	16 454	13 243	3 211	3 068	544	22	1 830	672	143	
19	Q1	19 471	3 113	950	2 064	25	67	7	16 358	13 144	3 214	3 066	539	22	1 826	680	148	
	Q2	19 805	3 117	942	2 061	29	77	8	16 688	13 494	3 195	3 047	527	23	1 834	664	147	
	Q3	19 874	3 084	968	2 009	24	76	7	16 790	13 561	3 229	3 081	542	26	1 840	673	147	

General note to the tables: As a result of the change in the population base (2011 Census), all the series in this table have been revised as from 2002. In addition, since 2005 Q1 the new obligatory variables referred to in Regulation (EC) 2257/2003 (on the adaptation of the list of labour force survey characteristics) have been included, a centralised procedure for telephone interviews has been set in place and the questionnaire has been modified. Thus, in 2005 Q1, there is a break in the series of some variables. For further information, see www.ine.es.

24. EMPLOYMENT AND WAGES
A) Labour force survey

24.6 Wage-earners by branch of activity, according to NACE 2009 sections

Instituto Nacional de Estadística Thousands

		Total	Agriculture, forestry and fishing	Industry							Construction	Services															
				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. play., extra-terr. activities								
						Total	Food, beverages and tobacco	Textiles, clothing, leather, footwear, wood, paper, print and media	Refining, chem., non-metals, basic metals, rubber and plastics	Machinery, optical, IT, electronics, vehicles and various										Total	G to U	G+I	H+J	K	L to N	O to Q	R to U
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18										
13	A	14 069	408	2 102	27	1 876	393	253	416	814	199	699	10 859	3 064	1 141	419	1 388	3 668	1 179								
14	A	14 286	429	2 125	30	1 898	425	256	419	798	196	680	11 052	3 156	1 141	421	1 410	3 727	1 198								
15	A	14 773	447	2 228	32	1 987	424	273	450	839	209	734	11 363	3 314	1 174	413	1 475	3 790	1 197								
16	A	15 228	480	2 267	28	2 040	435	280	445	880	199	752	11 729	3 487	1 229	420	1 514	3 875	1 204								
17	A	15 715	513	2 384	31	2 140	454	303	479	905	213	807	12 011	3 574	1 271	410	1 564	3 952	1 241								
18	A	16 234	512	2 463	32	2 209	458	298	501	953	222	888	12 371	3 666	1 329	394	1 619	4 111	1 252								
18	Q1-Q3 A	16 161	510	2 459	32	2 206	454	297	502	953	221	872	12 320	3 664	1 317	393	1 606	4 083	1 257								
19	Q1-Q3 A	16 612	492	2 529	32	2 271	475	313	518	965	226	944	12 647	3 741	1 395	390	1 683	4 187	1 252								
17	Q3	15 907	472	2 395	30	2 150	455	297	494	904	215	819	12 222	3 713	1 295	419	1 578	3 942	1 274								
	Q4	15 923	523	2 445	31	2 202	474	308	479	941	212	827	12 127	3 575	1 302	401	1 563	4 020	1 266								
18	Q1	15 792	531	2 419	33	2 175	454	304	486	931	212	829	12 013	3 450	1 308	410	1 545	4 062	1 238								
	Q2	16 257	524	2 473	30	2 226	458	299	511	958	217	885	12 375	3 694	1 321	382	1 627	4 097	1 255								
	Q3	16 434	477	2 485	33	2 218	449	288	510	971	235	902	12 570	3 848	1 322	386	1 647	4 091	1 277								
	Q4	16 454	519	2 473	33	2 218	470	299	497	952	223	936	12 525	3 673	1 366	399	1 656	4 194	1 237								
19	Q1	16 358	527	2 482	31	2 229	454	310	513	954	222	945	12 404	3 566	1 369	385	1 636	4 201	1 247								
	Q2	16 688	499	2 535	32	2 271	476	314	512	969	231	947	12 708	3 762	1 416	393	1 691	4 194	1 250								
	Q3	16 790	451	2 569	32	2 312	496	314	530	971	225	940	12 830	3 894	1 400	391	1 721	4 165	1 260								

General note to the tables: As a result of the change in the population base (2011 Census), all the series in this table have been revised as from 2002. In addition, since 2005 Q1 the new obligatory variables referred to in Regulation (EC) 2257/2003 (on the adaptation of the list of labour force survey characteristics) have been included, a centralised procedure for telephone interviews has been set in place and the questionnaire has been modified. Thus, in 2005 Q1, there is a break in the series of some variables. For further information, see www.ine.es.

24. EMPLOYMENT AND WAGES
A) Labour force survey

24.7 Wage-earners by full-time and part-time employment, type of contract and sex

Instituto Nacional de Estadística Thousands

		Total	Males	Females	Duration of working day		With permanent contracts					With temporary contracts				
					Full-time	Part-time	Total	Males	Females	Full-time	Part-time	Total	Males	Females	Full-time	Part-time
13	A	14 069	7 274	6 795	11 677	2 392	10 814	5 659	5 155	9 464	1 350	3 256	1 615	1 640	2 213	1 042
14	A	14 286	7 411	6 875	11 836	2 450	10 857	5 668	5 189	9 458	1 399	3 429	1 743	1 686	2 377	1 052
15	A	14 773	7 708	7 065	12 272	2 502	11 059	5 777	5 282	9 641	1 419	3 714	1 931	1 783	2 631	1 083
16	A	15 228	7 951	7 277	12 715	2 513	11 260	5 905	5 356	9 874	1 387	3 968	2 047	1 921	2 842	1 126
17	A	15 715	8 202	7 513	13 163	2 553	11 524	6 080	5 444	10 106	1 419	4 191	2 122	2 069	3 057	1 134
18	A	16 234	8 482	7 753	13 671	2 563	11 882	6 279	5 604	10 483	1 399	4 352	2 203	2 149	3 188	1 164
18	Q1-Q3 A	16 161	8 448	7 713	13 618	2 543	11 832	6 261	5 571	10 446	1 386	4 329	2 187	2 143	3 172	1 158
19	Q1-Q3 A	16 612	8 678	7 934	14 001	2 611	12 242	6 462	5 780	10 772	1 470	4 370	2 216	2 154	3 230	1 140
17	Q3	15 907	8 332	7 575	13 447	2 460	11 552	6 100	5 451	10 186	1 366	4 355	2 232	2 123	3 261	1 095
	Q4	15 923	8 309	7 614	13 376	2 547	11 670	6 163	5 508	10 271	1 400	4 252	2 146	2 106	3 105	1 147
18	Q1	15 792	8 242	7 550	13 248	2 544	11 669	6 171	5 498	10 261	1 409	4 123	2 071	2 052	2 988	1 136
	Q2	16 257	8 478	7 779	13 621	2 637	11 900	6 281	5 619	10 479	1 422	4 357	2 197	2 160	3 142	1 215
	Q3	16 434	8 623	7 811	13 985	2 449	11 926	6 330	5 595	10 599	1 326	4 508	2 292	2 216	3 385	1 123
	Q4	16 454	8 583	7 870	13 833	2 621	12 034	6 332	5 702	10 594	1 440	4 420	2 251	2 168	3 239	1 181
19	Q1	16 358	8 537	7 821	13 725	2 632	12 124	6 374	5 750	10 625	1 499	4 234	2 163	2 071	3 101	1 133
	Q2	16 688	8 708	7 980	14 016	2 673	12 289	6 488	5 801	10 803	1 486	4 400	2 221	2 179	3 213	1 187
	Q3	16 790	8 788	8 002	14 263	2 527	12 314	6 525	5 789	10 888	1 426	4 476	2 263	2 213	3 375	1 101

General note to the tables: As a result of the change in the population base (2011 Census), all the series in this table have been revised as from 2002. In addition, since 2005 Q1 the new obligatory variables referred to in Regulation (EC) 2257/2003 (on the adaptation of the list of labour force survey characteristics) have been included, a centralised procedure for telephone interviews has been set in place and the questionnaire has been modified. Thus, in 2005 Q1, there is a break in the series of some variables. For further information, see www.ine.es.

24. EMPLOYMENT AND WAGES
A) Labour force survey

24.8 Unemployment by branch of activity (NACE 2009) and sex

Instituto Nacional de Estadística Thousands

		Total	First-time job-seekers		Previously employed										Unemployed for more than one year (b)	
			Of which		Of which		Agriculture		Industry		Construction		Services			
			Total	Females	Total	Females	Total	Females	Total	Females	Total	Females	Total	Females		
					Of which		Of which		Of which		Of which		Of which		Of which	
			1=2+4	2	3	4=6+8+10+	5=7+9+11+	6	7	8	9	10	11	12	13	14	15
13	A	6 051	542	301	5 509	2 545	274	88	281	87	337	15	1 685	946	2 933	1 409
14	A	5 610	551	300	5 059	2 394	265	87	219	67	254	10	1 485	835	2 836	1 395
15	A	5 056	534	285	4 522	2 212	254	80	183	58	207	6	1 382	788	2 496	1 280
16	A	4 481	451	256	4 030	2 012	242	78	178	53	183	6	1 329	753	2 098	1 121
17	A	3 917	411	215	3 506	1 797	214	76	171	55	150	6	1 264	716	1 706	943
18	A	3 479	353	188	3 126	1 617	190	67	170	62	135	6	1 181	674	1 450	808
18	Q1-Q3 A	3 537	361	192	3 177	1 637	196	68	169	63	137	6	1 185	676	1 490	824
19	Q1-Q3 A	3 266	341	183	2 926	1 548	187	69	165	54	135	4	1 180	692	1 259	730
17	Q3	3 732	425	215	3 307	1 706	235	89	156	48	141	6	1 162	669	1 613	894
	Q4	3 767	399	214	3 367	1 732	199	72	174	53	148	6	1 234	702	1 612	899
18	Q1	3 796	352	192	3 444	1 764	207	71	183	68	155	6	1 325	741	1 575	878
	Q2	3 490	361	195	3 129	1 622	187	65	164	63	123	6	1 144	654	1 512	834
	Q3	3 326	369	190	2 957	1 526	194	68	162	59	132	6	1 085	632	1 383	761
	Q4	3 304	330	175	2 974	1 555	173	62	171	59	129	6	1 170	669	1 331	759
19	Q1	3 354	321	175	3 033	1 609	174	65	180	59	132	5	1 239	735	1 308	746
	Q2	3 231	333	177	2 897	1 520	183	68	166	57	135	3	1 155	660	1 259	731
	Q3	3 214	367	199	2 847	1 515	203	74	150	44	138	6	1 146	680	1 210	712

General note to the tables: As a result of the change in the population base (2011 Census), all the series in this table have been revised as from 2002. In addition, since 2005 Q1 the new obligatory variables referred to in Regulation (EC) 2257/2003 (on the adaptation of the list of labour force survey characteristics) have been included, a centralised procedure for telephone interviews has been set in place and the questionnaire has been modified. Thus, in 2005 Q1, there is a break in the series of some variables. For further information, see www.ine.es.

24. EMPLOYMENT AND WAGES
A) Labour force survey

24.9 Unemployment by level of education and sex,
family situation and duration of unemployment

Instituto Nacional de Estadística

Thousands

		By level of education (a)								By family status			Search time				
		Illiterate and unqualified		Primary		Secondary and vocational training		Higher		Reference person	Spouse of reference person	Other member	Up to five months	6 to 11 months	1 year and over and unclassifiable	Have already found work	
		Total	Females	Total	Females	Total	Females	Total	Females								
										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
13	A	6 051	225	99	822	328	3 660	1 662	1 344	757	2 389	1 528	2 134	1 385	870	3 534	262
14	A	5 610	207	88	662	262	3 481	1 627	1 260	716	2 230	1 415	1 965	1 215	673	3 466	257
15	A	5 056	184	76	566	232	3 170	1 514	1 137	674	2 004	1 284	1 767	1 149	569	3 076	262
16	A	4 481	150	67	494	197	2 817	1 396	1 020	608	1 792	1 146	1 544	1 124	510	2 566	282
17	A	3 917	128	55	406	172	2 498	1 249	885	535	1 545	993	1 379	1 102	453	2 060	303
18	A	3 479	122	50	338	148	2 207	1 125	811	481	1 362	882	1 235	1 060	411	1 706	303
18	Q1-Q3 A	3 537	125	51	352	155	2 253	1 142	808	482	1 387	901	1 250	1 037	424	1 757	319
19	Q1-Q3 A	3 266	97	42	299	132	2 058	1 075	812	482	1 276	822	1 169	1 038	430	1 457	341
17	Q3	3 732	129	54	393	157	2 331	1 171	879	540	1 442	941	1 348	1 062	422	1 891	356
	Q4	3 767	123	50	379	167	2 414	1 222	851	508	1 482	955	1 330	1 185	419	1 900	264
18	Q1	3 796	138	59	374	171	2 451	1 233	833	492	1 512	984	1 300	1 163	455	1 890	288
	Q2	3 490	118	48	359	157	2 230	1 137	784	474	1 362	898	1 230	961	432	1 780	318
	Q3	3 326	118	45	322	136	2 079	1 056	807	480	1 286	820	1 220	988	386	1 600	352
	Q4	3 304	115	47	298	130	2 070	1 074	822	480	1 290	827	1 188	1 126	371	1 552	255
19	Q1	3 354	94	40	312	141	2 129	1 119	819	484	1 336	850	1 168	1 075	441	1 516	323
	Q2	3 231	102	46	297	128	2 057	1 072	775	451	1 269	806	1 156	990	446	1 458	337
	Q3	3 214	96	41	289	127	1 988	1 034	842	511	1 222	810	1 182	1 049	404	1 398	363

The new National Classification of Education, CNED-2014, applies from 2014 Q1 onwards, entailing a break in the series.

General note to the tables: As a result of the change in the population base (2011 Census), all the series in this table have been revised as from 2002. In addition, since 2005 Q1 the new obligatory variables referred to in Regulation (EC) 2257/2003 (on the adaptation of the list of labour force survey characteristics) have been included, a centralised procedure for telephone interviews has been set in place and the questionnaire has been modified. Thus, in 2005 Q1, there is a break in the series of some variables. For further information, see www.ine.es.

24. EMPLOYMENT AND WAGES
A) Economically Active Population Survey

24.10 Unemployed by type of working day in the job sought and sex

Instituto Nacional de Estadística

Thousands

		Males								Females								
		Total	Full time		Part time		Whatever they find	Does not know	Non-classifiable (a)	Total	Full time		Part time		Whatever they find	Does not know	Non-classifiable (a)	
			Full time	Would accept part time	Part time	Would accept full time					Full time	Would accept part time	Part time	Would accept full time				
		1					2	3	4	5					6	7	8	9	10	11	12	13	14	15	16	17
13	A	6 051	3 206	514	460	79	12	2 061	12	68	2 846	326	348	288	58	1 772	13	40
14	A	5 610	2 917	477	408	80	12	1 866	11	61	2 694	304	318	280	64	1 674	14	40
15	A	5 056	2 559	421	383	77	12	1 607	10	49	2 497	283	320	261	55	1 538	13	27
16	A	4 481	2 213	413	313	69	9	1 356	10	43	2 268	284	281	248	50	1 365	13	27
17	A	3 917	1 906	407	260	72	8	1 108	14	38	2 011	289	241	273	42	1 128	14	24
18	A	3 479	1 675	414	226	77	10	896	16	35	1 805	297	206	270	40	952	13	26
18	Q1-Q3 A	3 537	1 708	415	236	76	11	917	18	37	1 829	301	214	270	41	966	13	25
19	Q1-Q3 A	3 266	1 535	426	204	74	10	781	11	30	1 731	330	206	261	35	863	12	23
17	Q3	3 732	1 811	407	236	75	9	1 035	15	34	1 921	296	227	283	40	1 035	19	22
	Q4	3 767	1 821	394	243	74	9	1 051	16	35	1 946	266	226	297	42	1 074	13	27
18	Q1	3 796	1 841	436	238	80	8	1 028	15	38	1 955	300	233	266	43	1 076	12	25
	Q2	3 490	1 674	407	238	71	13	887	19	39	1 816	309	217	264	41	948	12	26
	Q3	3 326	1 610	401	233	76	12	836	19	33	1 716	293	193	280	39	874	15	23
	Q4	3 304	1 574	413	194	82	7	835	13	31	1 730	286	183	271	37	911	14	29
19	Q1	3 354	1 571	419	216	72	8	814	15	28	1 784	330	215	263	33	908	14	22
	Q2	3 231	1 534	421	203	71	12	784	11	32	1 697	344	208	232	35	842	10	26
	Q3	3 214	1 501	437	192	78	9	746	8	32	1 714	317	196	289	37	840	14	22

a. Only the unemployed that are looking for (or have found) a job as wage-earners are classified by type of working day; accordingly, the "Non-classifiable" category is for the unemployed excluded from the foregoing status.

24. EMPLOYMENT AND WAGES
A) Labour force survey

24.11 Participation rate by age group and sex

		Instituto Nacional de Estadística										Percentages							
		Both sexes					Males					Females							
		Under 25			25 - 54	55 and over	Under 25			25 - 54	55 and over	Under 25			25 - 54	55 and over			
Total		Total	16 - 19	20 - 24			Total	Total	16 - 19			20 - 24	Total	Total			16 - 19	20 - 24	
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
13	A	60.0	41.7	16.6	59.8	87.2	22.6	66.4	43.7	18.6	62.1	92.4	28.4	53.9	39.6	14.5	57.3	81.8	17.7
14	A	59.6	39.6	14.8	57.8	87.3	23.0	65.8	41.5	16.2	60.3	92.6	28.7	53.7	37.6	13.3	55.2	82.0	18.3
15	A	59.5	38.8	14.9	56.7	87.4	24.1	65.7	40.6	16.6	58.9	92.6	29.7	53.7	36.8	13.0	54.5	82.0	19.4
16	A	59.2	36.9	13.7	54.9	87.4	24.9	65.1	38.9	15.4	57.5	92.5	30.2	53.6	34.9	12.0	52.3	82.3	20.5
17	A	58.8	37.3	14.6	55.4	87.0	25.4	64.7	39.3	16.6	57.6	92.0	30.8	53.2	35.2	12.4	53.1	82.0	20.7
18	A	58.7	36.9	14.6	55.0	86.9	26.0	64.6	39.3	16.1	58.2	91.9	31.4	53.1	34.5	13.1	51.6	81.8	21.4
18	Q1-Q3A	58.7	37.1	14.9	55.0	86.9	25.9	64.6	39.6	16.4	58.5	91.9	31.3	53.1	34.5	13.2	51.4	81.8	21.2
19	Q1-Q3A	58.6	37.2	14.9	55.3	86.9	26.6	64.3	39.5	16.4	58.5	91.7	31.9	53.2	34.7	13.3	51.9	82.1	22.1
17	Q3	58.9	40.0	16.7	58.7	86.7	25.4	65.0	42.6	19.0	61.7	91.8	31.1	53.1	37.3	14.3	55.5	81.5	20.6
	Q4	58.8	37.0	14.4	55.0	87.1	25.6	64.6	38.3	16.0	56.4	92.0	31.0	53.3	35.5	12.7	53.5	82.2	20.9
18	Q1	58.5	35.0	13.1	52.6	86.9	25.7	64.3	37.4	14.5	56.0	91.8	31.1	52.9	32.6	11.6	49.1	81.9	21.1
	Q2	58.8	37.0	14.9	54.9	87.1	25.9	64.6	39.4	16.5	58.1	91.9	31.4	53.3	34.6	13.2	51.5	82.2	21.3
	Q3	58.7	39.2	16.6	57.5	86.7	26.0	64.9	41.9	18.2	61.2	92.0	31.5	52.9	36.4	14.8	53.6	81.3	21.3
	Q4	58.6	36.5	13.9	54.9	86.9	26.3	64.5	38.4	15.2	57.5	92.0	31.7	53.1	34.5	12.5	52.2	81.7	21.8
19	Q1	58.4	35.2	13.5	52.9	86.8	26.4	64.0	36.9	14.8	55.1	91.7	31.6	53.0	33.4	12.2	50.5	81.9	21.9
	Q2	58.7	36.7	14.9	54.5	87.1	26.8	64.4	39.2	16.6	57.9	91.9	32.1	53.4	34.1	13.2	51.0	82.3	22.3
	Q3	58.7	39.6	16.4	58.4	86.8	26.6	64.5	42.4	18.0	62.5	91.5	32.0	53.3	36.6	14.7	54.3	82.0	22.1

General note to the tables: As a result of the change in the population base (2011 Census), all the series in this table have been revised as from 2002. In addition, since 2005 Q1 the new obligatory variables referred to in Regulation (EC) 2257/2003 (on the adaptation of the list of labour force survey characteristics) have been included, a centralised procedure for telephone interviews has been set in place and the questionnaire has been modified. Thus, in 2005 Q1, there is a break in the series of some variables. For further information, see www.ine.es.

24. EMPLOYMENT AND WAGES
A) Labour force survey

24.12 Unemployment rate by age group and sex

		Instituto Nacional de Estadística										Percentages							
		Both sexes					Males					Females							
		Under 25			25 - 54	55 and over	Under 25			25 - 54	55 and over	Under 25			25 - 54	55 and over			
Total		Total	16 - 19	20 - 24			Total	Total	16 - 19			20 - 24	Total	Total			16 - 19	20 - 24	
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
13	A	26.1	55.5	74.1	51.8	24.5	19.4	25.6	56.2	72.4	52.7	23.8	19.6	26.7	54.6	76.4	50.7	25.2	19.1
14	A	24.4	53.2	68.6	50.3	22.8	19.3	23.6	53.4	65.8	51.0	21.7	19.7	25.4	52.9	72.2	49.6	24.1	18.8
15	A	22.1	48.4	67.4	44.6	20.6	17.9	20.8	48.7	64.9	45.2	18.9	17.8	23.6	48.0	70.9	44.0	22.4	18.0
16	A	19.6	44.5	60.3	41.4	18.2	16.4	18.1	44.0	59.0	40.9	16.3	16.2	21.4	44.9	61.9	42.0	20.3	16.7
17	A	17.2	38.7	54.8	35.3	15.9	14.8	15.7	39.6	54.3	36.2	13.9	14.3	19.0	37.5	55.7	34.2	18.2	15.4
18	A	15.3	34.4	50.0	31.1	14.0	13.3	13.7	35.3	50.0	32.0	12.2	12.3	17.0	33.3	50.1	30.0	16.2	14.6
18	Q1-Q3A	15.5	34.7	51.1	31.1	14.3	13.5	14.0	35.8	51.1	32.4	12.4	12.5	17.3	33.3	51.1	29.7	16.5	14.6
19	Q1-Q3A	14.2	33.3	45.9	30.5	13.0	12.2	12.5	31.6	43.1	28.9	11.1	11.2	16.1	35.3	49.5	32.4	15.1	13.4
17	Q3	16.4	36.0	50.4	32.7	15.0	14.3	14.8	37.4	51.9	33.8	13.0	13.4	18.2	34.2	48.3	31.4	17.3	15.4
	Q4	16.6	37.5	54.2	34.0	15.2	14.4	15.0	37.8	53.8	34.1	13.3	13.9	18.4	37.0	54.7	33.7	17.5	14.9
18	Q1	16.7	36.3	56.2	32.4	15.6	14.8	15.2	38.0	56.6	34.1	13.6	13.7	18.5	34.4	55.6	30.4	17.8	16.2
	Q2	15.3	34.7	51.6	31.0	14.0	13.5	13.7	35.5	51.2	31.9	12.0	12.8	17.1	33.6	52.3	29.9	16.3	14.3
	Q3	14.6	33.0	45.4	30.1	13.4	12.1	13.1	34.0	45.4	31.2	11.6	11.1	16.2	31.8	45.5	28.8	15.4	13.5
	Q4	14.5	33.5	46.9	30.8	13.2	12.8	12.9	33.7	46.9	30.8	11.4	11.5	16.3	33.4	46.9	30.8	15.2	14.3
19	Q1	14.7	35.0	49.3	32.0	13.5	12.6	12.9	33.1	43.6	30.8	11.5	11.6	16.7	37.1	56.6	33.4	15.7	13.8
	Q2	14.0	33.2	46.3	30.2	12.8	12.3	12.5	31.6	44.9	28.5	11.0	11.5	15.8	35.0	48.1	32.3	14.7	13.2
	Q3	13.9	31.7	42.2	29.3	12.7	11.8	12.2	30.0	41.0	27.3	10.8	10.7	15.9	33.8	43.7	31.6	14.9	13.2

General note to the tables: As a result of the change in the population base (2011 Census), all the series in this table have been revised as from 2002. In addition, since 2005 Q1 the new obligatory variables referred to in Regulation (EC) 2257/2003 (on the adaptation of the list of labour force survey characteristics) have been included, a centralised procedure for telephone interviews has been set in place and the questionnaire has been modified. Thus, in 2005 Q1, there is a break in the series of some variables. For further information, see www.ine.es.

24. EMPLOYMENT AND WAGES
A) Labour force survey

24.13 Unemployment rate by region

Instituto Nacional de Estadística Porcentajes

		Total	Andalucía	Aragón	Asturias	Baleares	Canarias	Cantabria	Castilla-La Mancha	Castilla-León	Cataluña	Comunidad Valenciana	Extremadura	Galicia	Madrid	Murcia	Navarra	País Vasco	La Rioja	Ceuta and Melilla
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19
13	A	26.1	36.2	21.4	24.1	22.3	33.7	20.4	30.0	21.7	23.1	28.1	33.9	22.0	19.8	29.0	17.9	16.6	20.0	33.7
14	A	24.4	34.8	20.2	21.1	20.1	32.4	19.4	29.0	20.8	20.3	25.8	29.8	21.7	18.7	26.6	15.7	16.3	18.2	30.2
15	A	22.1	31.5	16.3	19.1	17.4	29.1	17.6	26.3	18.3	18.6	22.8	29.1	19.3	17.1	24.6	13.8	14.8	15.4	30.7
16	A	19.6	28.9	14.7	17.6	14.0	26.1	14.9	23.5	15.8	15.7	20.6	27.5	17.2	15.7	19.8	12.5	12.6	13.5	27.8
17	A	17.2	25.5	11.6	13.7	12.5	23.5	13.6	20.8	14.1	13.4	18.2	26.2	15.7	13.3	18.0	10.2	11.3	12.0	25.0
18	A	15.3	23.0	10.6	13.6	11.7	20.1	10.7	18.2	12.1	11.5	15.6	23.6	13.3	12.2	16.8	10.0	10.0	10.4	27.3
18	Q1-Q3A	15.5	23.6	10.5	13.9	11.9	20.1	11.0	18.8	12.4	11.4	16.0	23.8	13.8	12.4	17.1	10.0	10.1	10.4	28.5
19	Q1-Q3A	14.2	21.3	10.1	14.5	12.5	21.1	10.0	16.1	11.8	11.2	14.1	20.9	11.8	10.8	14.2	8.0	9.2	10.0	26.2
17	Q3	16.4	25.4	10.5	13.0	9.3	21.9	12.7	18.6	13.0	12.5	17.5	24.8	14.5	12.4	18.1	10.5	11.6	12.6	24.3
	Q4	16.6	24.4	11.4	14.6	12.6	22.0	13.5	19.7	13.7	12.6	16.8	25.1	14.7	13.8	17.2	9.6	10.6	11.5	25.2
18	Q1	16.7	24.7	11.6	15.0	17.4	20.6	12.5	20.7	13.9	12.2	17.1	25.9	15.1	13.4	18.6	10.5	10.8	11.0	29.4
	Q2	15.3	23.1	10.0	13.1	11.2	20.1	11.6	19.1	12.0	11.4	15.6	23.9	14.0	12.1	16.3	9.9	10.1	10.7	28.7
	Q3	14.6	22.9	9.9	13.5	7.2	19.6	9.0	16.7	11.3	10.6	15.3	21.7	12.2	11.9	16.3	9.7	9.4	9.6	27.3
	Q4	14.5	21.3	11.1	12.9	10.9	20.0	9.7	16.2	11.2	11.8	14.3	23.1	12.0	11.5	15.8	10.0	9.6	10.3	24.0
19	Q1	14.7	21.1	10.5	15.0	17.1	21.0	12.2	15.7	12.4	11.6	14.1	22.5	12.5	11.7	15.1	8.2	9.6	11.1	24.1
	Q2	14.0	21.0	10.0	14.2	12.1	21.0	9.0	16.4	11.8	11.2	14.3	20.5	11.3	10.5	13.4	7.6	8.6	9.9	25.4
	Q3	13.9	21.8	9.7	14.4	8.2	21.2	8.7	16.1	11.2	10.9	13.9	19.7	11.5	10.3	14.2	8.2	9.3	9.0	29.0

General note to the tables: As a result of the change in the population base (2011 Census), all the series in this table have been revised as from 2002. In addition, since 2005 Q1 the new obligatory variables referred to in Regulation (EC) 2257/2003 (on the adaptation of the list of labour force survey characteristics) have been included, a centralised procedure for telephone interviews has been set in place and the questionnaire has been modified. Thus, in 2005 Q1, there is a break in the series of some variables. For further information, see www.ine.es.

24. EMPLOYMENT AND WAGES
B) Labour situation survey

24.14 Employees and working hours by branch of activity (a)

Ministerio de Empleo y Seguridad Social Thousands persons, number of hours and percentages

		Total					Industry				Construction			Services (excl. gen. gov.)				
		Number of employees (000s)	Of which With remuneration equal to NMW	Actual average working hours during quarter per employee		Forecast percentage change in employee numbers		Number of employees (000s)	Actual average working hours during quarter per employee		Forecast percentage change in employee numbers		Number of employees (000s)	Actual average working hours during quarter per employee		Forecast percentage change in employee numbers		
				3	4	5	6		8	9	10	11		12	13	14	15	16	17
06	M	12 991	125	407	1.1	2.0	2 413	420	0.7	1.0	1 962	436	1.5	2.9	8 615	397	1.2	2.1
07	M	13 607	100	405	1.0	1.9	2 486	418	1.1	1.2	1 988	435	0.8	1.9	9 134	395	1.1	2.1
08	M	13 212	111	403	-0.6	-0.3	2 388	417	-1.3	-1.3	1 658	433	-2.8	-3.5	9 166	394	-0.1	0.6
09	M	12 193	104	396	-0.6	-0.4	2 109	410	-1.3	-1.5	1 258	430	-3.7	-3.7	8 825	388	-0.0	0.3
10	M	11 899	115	395	-0.3	0.0	2 021	413	-0.7	-0.6	1 085	428	-2.0	-3.2	8 793	387	0.1	0.6
11	M	11 663	137	393	-0.4	-0.7	1 963	413	-1.1	-0.8	924	426	-3.0	-4.2	8 776	385	0.4	-0.4
11	Q1-Q4M	11 663	137	393	-0.4	-0.7	1 963	413	-1.1	-0.8	924	426	-3.0	-4.2	8 776	385	0.4	-0.4
12	Q1-Q4M	11 214	126	391	-0.9	-1.2	1 857	409	-1.2	-1.6	729	420	-4.4	-5.7	8 628	385	-0.5	-0.7
10	Q1	11 861	101	411	0.2	0.5	2 023	433	-0.7	-0.5	1 109	444	-1.3	-1.1	8 729	401	0.7	0.9
	Q2	11 970	100	414	0.1	-0.4	2 037	435	-0.5	-0.9	1 140	450	-2.3	-3.5	8 793	405	0.5	0.1
	Q3	11 944	124	353	-0.7	-	2 032	361	-0.7	-0.4	1 094	388	-3.0	-4.0	8 819	346	-0.5	0.6
	Q4	11 821	137	402	-0.6	0.1	1 993	422	-0.9	-0.6	998	431	-1.2	-4.1	8 830	394	-0.5	0.7
11	Q1	11 743	132	410	0.4	0.2	1 983	435	-0.2	0.7	1 002	442	-1.8	-3.5	8 759	401	0.5	0.5
	Q2	11 747	142	411	-0.3	-1.0	1 986	433	-0.8	-0.7	972	447	-2.9	-5.0	8 789	402	0.1	-0.6
	Q3	11 660	134	351	-0.5	-1.1	1 968	365	-1.6	-1.6	911	383	-3.4	-4.0	8 781	345	0.1	-0.7
	Q4	11 502	142	400	-1.2	-1.0	1 915	420	-1.6	-1.7	812	431	-3.7	-4.2	8 776	393	0.9	-0.6
12	Q1	11 346	135	408	-0.8	-0.8	1 885	432	-1.5	-1.2	790	443	-4.2	-5.7	8 672	400	-0.3	-0.3
	Q2	11 364	118	409	-0.5	-1.3	1 886	431	-0.8	-1.9	766	440	-3.8	-5.3	8 712	402	-0.1	-0.9
	Q3	11 229	125	347	-1.0	-1.4	1 865	359	-1.2	-1.9	715	373	-4.3	-5.2	8 650	342	-0.7	-1.0
	Q4	10 916	...	400	-1.2	-1.1	1 792	416	-1.3	-1.3	645	425	-5.1	-6.7	8 479	394	-0.8	-0.6

a. From January 2009 the data are based on NACE Rev.2. Previous years' data have been back-calculated using the two-digit economic activity code in the Social Security Contribution Accounts File dated 31 January 2009.

24. EMPLOYMENT AND WAGES
C) Registered labour market statistics

24.15 Job-seekers and unemployment
by branch of activity

Servicio Público de Empleo Estatal (SEPE)

Thousands

		Demand for employment (job-seekers)	Unemployed job-seekers										Employed job-seekers	Whith limited availability job-seekers
			Total	Registered unemployment							Other unemployed			
				Total	First time job-seekers	Previously employed								
						Total	Agriculture	Industries other than agriculture						
								Total	Industry	Construction		Services		
1=2+12+13	2=3+11	3=4+5	4	5=6+7	6	7=8+9+10	8	9	10	11	12	13		
15	A	5 592	4 544	4 232	366	3 866	205	3 661	411	478	2 773	311	838	210
16	A	5 168	4 153	3 869	335	3 534	188	3 345	361	402	2 582	284	820	195
17	A	4 801	3 770	3 508	308	3 200	168	3 032	317	329	2 386	262	828	203
18	A	4 572	3 525	3 279	287	2 992	153	2 839	287	283	2 268	246	834	213
18	J-N	4 579	3 534	3 286	289	2 997	155	2 843	288	284	2 271	248	832	213
19	J-N	4 467	3 386	3 147	272	2 876	147	2 729	271	258	2 200	239	855	225
18	Nov	4 575	3 494	3 253	281	2 972	149	2 823	280	268	2 275	241	866	216
	Dec	4 495	3 423	3 202	271	2 932	139	2 793	284	278	2 231	221	855	216
19	Jan	4 583	3 512	3 286	269	3 016	144	2 873	285	271	2 317	226	848	222
	Feb	4 603	3 520	3 289	277	3 012	154	2 858	283	266	2 309	231	852	232
	Mar	4 554	3 486	3 255	283	2 973	155	2 817	279	262	2 277	231	829	238
	Apr	4 430	3 393	3 164	281	2 883	150	2 733	276	262	2 196	229	804	233
	May	4 317	3 309	3 079	277	2 803	142	2 661	267	253	2 141	229	777	232
	Jun	4 349	3 267	3 016	269	2 747	148	2 599	262	249	2 089	251	854	227
	Jul	4 409	3 267	3 011	263	2 748	149	2 599	258	250	2 091	256	922	220
	Aug	4 441	3 315	3 066	259	2 807	143	2 664	266	262	2 136	249	905	222
	Sep	4 408	3 321	3 080	268	2 811	133	2 678	263	254	2 161	242	875	211
	Oct	4 485	3 421	3 178	272	2 905	149	2 756	269	254	2 233	243	846	218
	Nov	4 557	3 440	3 198	270	2 929	148	2 781	269	256	2 257	242	893	224

24. EMPLOYMENT AND WAGES
C) Registered labour market statistics

24.16 Vacancies and job-seekers,
and placements

Servicio Público de Empleo Estatal (SEPE)

Thousands

	Vacancies				Job-seekers		Placements			
	New	De-registered			Newly and re-registered	De-registered	Total	No vacancy previously registered	Vacancy previously registered	
		Total	Filled	Other						
1	2=3+4	3	4	5	6	7=8+9	8	9		
15	581	550	420	130	9 001	9 705	18 654	18 236	418	
16	515	613	404	210	8 739	9 413	20 116	19 712	404	
17	580	525	462	63	8 711	9 203	21 526	21 064	462	
18	596	512	458	54	8 763	9 102	22 198	21 741	457	
18	J-N	563	473	424	49	8 156	8 412	20 498	20 075	423
19	J-N	551	486	430	56	8 461	8 407	20 731	20 307	424
18	Nov	72	50	44	6	807	743	1 830	1 787	44
	Dec	33	39	34	4	607	689	1 699	1 666	34
19	Jan	47	40	35	5	878	788	1 849	1 815	35
	Feb	55	42	37	5	702	667	1 562	1 525	37
	Mar	55	50	45	6	699	743	1 713	1 668	44
	Apr	51	49	45	4	663	788	1 783	1 739	44
	May	64	52	47	5	723	834	2 061	2 014	47
	Jun	52	49	43	5	756	730	1 991	1 948	42
	Jul	46	50	43	6	834	779	2 144	2 102	42
	Aug	33	32	27	5	645	623	1 511	1 485	26
	Sep	41	36	31	5	844	889	2 163	2 132	30
	Oct	59	42	37	5	936	859	2 207	2 170	37
	Nov	47	43	39	4	781	707	1 748	1 709	39

24. EMPLOYMENT AND WAGES
C) Registered labour market statistics

24.17 Employment contracts

Servicio Público de Empleo Estatal (SEPE)

Thousands

		By type of contract												By working hours		
		Permanent				Fixed-term								Full-time	Part-time	
		Total	Ordinary	Employment promoting	Converted	Total	Task or service	Casual owing to production requirements	Substitution	Apprenticeship	Training	Partial and special retirement. Stan-in. Disabled	Other			
1=14+15 2=2+6=	3	4	5	6=7a13	7	8	9	10	11	12	13	14	15			
14	A	1 394	113	78	...	35	1 281	557	574	121	5	12	5	8	900	494
15	A	1 548	126	86	...	40	1 422	611	644	132	7	15	5	9	997	551
16	A	1 665	143	94	...	49	1 522	643	720	133	8	4	6	9	1 066	599
17	A	1 792	161	104	...	57	1 631	690	784	130	9	4	6	8	1 154	638
18	A	1 857	190	121	...	70	1 667	690	819	131	9	4	7	7	1 193	665
18	J-N	A	1 871	195	124	...	71	1 677	694	823	132	9	4	7	1 197	674
19	J-N	A	1 888	184	113	...	70	1 704	688	864	131	7	3	4	1 212	676
18	Oct	2 243	242	161	...	82	2 001	864	955	150	11	5	8	8	1 389	855
	Nov	1 867	198	124	...	73	1 670	681	819	139	8	8	8	7	1 204	664
	Dec	1 708	145	88	...	56	1 563	641	778	121	6	5	7	6	1 141	567
19	Jan	1 858	181	114	...	67	1 677	711	803	140	7	3	5	8	1 278	580
	Feb	1 571	169	107	...	61	1 402	581	684	120	6	2	3	6	1 042	529
	Mar	1 710	180	113	...	67	1 530	633	756	122	6	3	4	6	1 113	596
	Apr	1 765	175	110	...	65	1 590	613	840	117	5	4	4	7	1 135	631
	May	2 076	184	115	...	69	1 892	757	980	133	5	3	5	9	1 344	732
	Jun	2 009	174	106	...	68	1 835	715	972	124	8	4	4	8	1 261	748
	Jul	2 180	186	112	...	74	1 994	763	1 063	140	11	4	4	8	1 365	815
	Aug	1 520	123	74	...	50	1 396	531	740	111	4	2	3	5	991	529
	Sep	2 094	239	146	...	93	1 855	809	875	144	10	2	5	10	1 308	786
	Oct	2 224	238	145	...	93	1 986	826	978	156	9	3	5	8	1 366	858
	Nov	1 764	172	104	...	68	1 592	631	809	131	7	4	5	7	1 126	638

24. EMPLOYMENT AND WAGES
C) Registered labour market statistics

24.18 Unemployment benefit recipients

Servicio Público de Empleo Estatal (SEPE) y Ministerio de Empleo y Seguridad Social

Thousands and percentages

		Total	Contributory benefits				Non-contributory benefits					Insertion scheme income	Program for employment activation (a)	Unemployment benefit system gross coverage ratio	
			Total	Total unemployment	Part-time unemployment	Total	Unemployment assistance benefit	Casual agriculture workers receiving benefits							
								Total	Number of days worked in the month						
									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			
13	M	2 865	1 311	1 289	85	22	1 314	1 181	133	115	19	240	...	62.26	
14	M	2 543	1 060	1 045	90	14	1 221	1 093	128	109	19	262	...	58.83	
15	M	2 224	838	830	85	8	1 103	980	122	106	17	249	34	55.77	
16	M	2 010	764	758	66	6	997	880	117	101	16	226	23	55.10	
17	M	1 862	727	723	46	4	902	789	113	96	17	200	34	56.24	
18	M	1 805	751	748	35	3	853	746	107	92	15	166	34	58.24	
18	J-O	M	1 798	742	738	36	3	847	739	108	93	15	168	41	57.85
19	J-O	M	1 840	793	790	...	3	905	802	103	142	0	61.93
18	Sep	1 712	714	711	33	3	823	714	110	98	12	156	18	56.60	
	Oct	1 757	733	730	33	3	859	750	109	95	14	155	10	57.14	
	Nov	1 845	791	788	32	3	895	787	108	94	14	157	2	59.89	
	Dec	1 835	807	804	31	3	877	771	105	83	22	151	1	60.44	
19	Jan	1 930	859	856	31	3	921	817	104	81	23	150	1	61.87	
	Feb	1 898	823	820	31	3	924	822	102	84	18	151	0	60.96	
	Mar	1 831	756	753	31	3	926	824	102	85	17	148	0	59.55	
	Apr	1 764	718	715	30	3	902	801	101	85	16	144	0	59.12	
	May	1 746	697	694	30	3	906	804	102	84	18	143	0	60.09	
	Jun	1 749	724	721	29	3	882	780	102	87	15	143	0	61.38	
	Jul	1 884	861	859	28	3	883	780	104	...	...	140	0	66.07
	Aug	1 928	909	906	27	3	883	779	104	...	...	136	0	66.23
	Sep	1 796	770	767	27	3	891	787	105	...	...	134	0	61.57
	Oct	1 879	812	809	...	3	933	829	104	...	...	135	0	62.44

a. The Program for the Employment Activation enters into force in 2015 and it is ruled by the Royal Decree-Law 16/2014. This program has been extended until the 15 of April 2017 by the Royal Decree-Law 1/2016.

24. EMPLOYMENT AND WAGES

D) Social Security System: registered workers and pensions paid

24.19 Registrations, deregistrations and total registered workers by regime

Ministerio de Empleo y Seguridad Social

Thousands

		Registrations: total regimes (a)	Of which	Deregis- trations total regimes (a)	Net regis- trations (a) (b)	Total registered workers											
						First time	Total	By regime				By sector of activity					
								General regime (c)			Special coal mining	Special self-employed	Special maritime	Agriculture	Industry	Construction	Services (d)
								General	Special agricul- tural system	Special domestic system							
1	2	3	4=1-3	5= 6 a 11 5= 12a 15	6	7	8	9	10	11	12	13	14	15			
15	A	2 009	52	1 960	49	17 017	12 616	752	429	4	3 156	61	1 111	2 063	1 022	12 822	
16	A	2 154	57	2 110	44	17 518	13 076	762	428	3	3 186	64	1 122	2 119	1 050	13 227	
17	A	2 317	62	2 340	-22	18 127	13 659	770	423	3	3 208	64	1 132	2 185	1 115	13 694	
18	A	2 374	64	2 288	86	18 701	14 212	766	414	2	3 243	65	1 130	2 243	1 186	14 142	
18	J-N	A	2 384	66	2 261	123	18 682	14 198	761	414	2	3 242	65	1 125	2 243	1 187	14 127
19	J-N	A	2 233	63	2 184	49	19 188	14 701	755	401	1	3 260	65	1 127	2 276	1 252	14 534
18	Nov		2 299	54	2 161	138	18 872	14 387	765	409	2	3 245	63	1 131	2 260	1 224	14 257
	Dec		2 261	47	2 583	-323	18 915	14 370	818	410	2	3 253	61	1 181	2 236	1 184	14 314
19	Jan		2 401	41	2 218	184	18 731	14 242	793	405	2	3 227	61	1 157	2 250	1 218	14 107
	Feb		1 964	45	1 875	90	18 847	14 370	769	406	2	3 237	63	1 136	2 255	1 235	14 221
	Mar		2 219	52	2 160	59	19 097	14 588	778	408	2	3 258	64	1 149	2 271	1 255	14 422
	Apr		2 330	59	2 060	270	19 183	14 660	788	406	2	3 263	64	1 159	2 264	1 251	14 509
	May		2 608	75	2 508	100	19 328	14 789	797	404	1	3 271	65	1 171	2 275	1 261	14 622
	Jun		2 710	109	3 005	-295	19 518	14 948	749	404	1	3 287	68	1 127	2 298	1 273	14 819
	Jul		2 601	123	2 475	125	19 290	14 854	705	398	1	3 263	70	1 081	2 296	1 263	14 650
	Aug		1 935	57	2 348	-413	19 255	14 824	705	396	1	3 259	69	1 081	2 282	1 238	14 655
	Sep		3 074	69	2 811	262	19 224	14 754	747	393	1	3 261	67	1 125	2 266	1 254	14 580
	Oct		2 721	66	2 564	157	19 181	14 745	719	394	1	3 258	64	1 089	2 278	1 257	14 558
	Nov		-	-	-	-	19 415	14 932	751	397	1	3 270	64	1 121	2 297	1 267	14 730

a. These figures are provisional for the current year.

b. The net registrations do not match the changes in the balance of registered workers because for the net registrations the unit of measure is labour relationships and for the balance is persons.

c. As from 1 January 2012 the special regimes for Agriculture and Domestic Employees are incorporated into the General Regime and are known as the Special Agricultural System and the Special Domestic Employees System.

d. It includes the registered workers for which there is no information about their sector of activity.

24. EMPLOYMENT AND WAGES

D) Social Security System: registered workers and pensions paid

24.20 Current pensions

Ministerio de Empleo y Seguridad Social

Thousands of pensions (first day of the month)

		Total	New	Terminated	By type of pension							By Social Security regime							Memorandum item: non contributory pensions																		
					Retire- ment	Perma- nent disa- bility	Widow- hood	Orphan- hood	Fami- ly	Gene- ral	Coal min- ing	Agricultural emp- loy- ees (b)	Self- em- ployed (a)	Domes- tic workers (b)	Mari- time workers	Work- place accidents and occupational diseases	Compulso- ry old-age and invalidity insurance (SOVI)	Assistance pensions and LISIM (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
14	A	9 201	45	34	5 559	929	2 348	326	38	6 454	67	... 1 918	...	131	248	383	17	450																			
15	A	9 305	45	39	5 642	932	2 353	339	39	6 567	67	... 1 929	...	130	246	366	15	453																			
16	A	9 409	47	37	5 732	938	2 359	341	40	6 682	66	... 1 939	...	129	244	349	13	455																			
17	A	9 515	47	38	5 826	947	2 360	340	41	6 799	66	... 1 948	...	128	225	331	11	455																			
18	A	9 623	49	38	5 929	952	2 360	340	42	6 918	65	... 1 957	...	126	242	314	10	453																			
18	J-O	A	9 610	50	40	5 918	951	2 359	340	42	6 905	65	... 1 956	...	127	242	315	10	453																		
19	J-O	A	9 730	...	...	6 029	957	2 361	340	43	7 032	64	... 1 968	...	125	241	298	8	453																
18	Sep		9 646	45	35	5 951	953	2 360	341	42	6 944	65	... 1 960	...	126	242	310	9	451																		
	Oct		9 657	56	38	5 963	952	2 361	339	42	6 955	65	... 1 961	...	126	241	309	9	451																		
	Nov		9 675	53	33	5 979	953	2 363	338	42	6 971	65	... 1 963	...	126	241	308	9	452																		
	Dec		9 696	30	31	5 995	955	2 365	338	42	6 991	65	... 1 966	...	126	241	307	9	452																		
19	Jan		9 696	53	42	6 000	954	2 362	338	42	6 993	65	... 1 965	...	126	241	306	9	452																		
	Feb		9 707	54	56	6 012	953	2 361	338	42	7 004	65	... 1 967	...	126	241	304	9	455																		
	Mar		9 705	49	40	6 011	955	2 359	339	42	7 007	65	... 1 965	...	126	241	302	9	453																		
	Apr		9 715	46	37	6 017	956	2 360	340	42	7 018	64	... 1 966	...	125	241	301	8	453																		
	May		9 708	53	36	6 014	956	2 356	339	42	7 016	64	... 1 965	...	125	241	297	8	453																		
	Jun		9 733	43	34	6 031	958	2 361	341	43	7 038	64	... 1 968	...	125	241	297	8	454																		
	Jul		9 745	46	36	6 040	959	2 362	341	43	7 049	64	... 1 970	...	125	241	296	8	452																		
	Aug		9 756	36	33	6 049	960	2 363	342	43	7 060	64	... 1 971	...	125	241	295	8	452																		
	Sep		9 760	43	34	6 055	959	2 362	342	43	7 064	64	... 1 972	...	125	241	294	8	452																		
	Oct		9 769	...	...	6 064	959	2 363	340	43	7 073	64	... 1 973	...	125	241	293	8	452																

a. From 1 January 2008, pensioners under the Special Agricultural Regime - Self-Employed will join the Special Regime for the Self-Employed (Law 18/2007 of 4 July 2007).

b. From January 2012, pensioners under the Special Agricultural Regime - Employees and under the Special Domestic Workers are integrated into the General Regime, under Special Systems, pursuant to Law 28/2011 of 22 September and the Law 27/2011 of 1 August, respectively.

c. Including the beneficiaries of assistance pensions and those availing themselves of the minimum income guarantee payment under the Law for the Social Integration of the Disabled (LISIM). Assistance pension data for the Basque Country unavailable since January 2014. Guaranteed minimum income support data unavailable for the Basque Country and Navarre.

24. EMPLOYMENT AND WAGES

24.21 Average current pensions

D) Social Security System: registered workers and pensions paid

Instituto Nacional de la Seguridad Social (INSS) and Instituto de Mayores y Servicios Sociales (IMSERSO)

Euro/month

		Total	New	Terminated	By type of pension					By Social Security regime							Memorandum item: non contributory pensions		
					Retirement	Permanent disability	Widowhood	Orphanhood	Family	General	Coal mining	Agricultural employees (b)	Self-employed (a)	Domestic workers (b)	Maritime workers	Workplace accidents and occupational diseases	Compulsory old-age and invalidity insurance (SOVI)	Assistance pensions and LISMI (c)	Retirement and invalidity Law 26/1990
					4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
		=9a16 1=4a8	2	3															
14	A	871	1 042	834	1 000	916	624	369	508	966	1 503	...	611	...	922	968	382	150	366
15	A	887	1 051	807	1 021	923	631	370	517	982	1 535	...	620	...	932	981	382	150	367
16	A	904	1 064	817	1 043	930	638	375	526	1 000	1 565	...	629	...	945	994	382	150	368
17	A	921	1 060	823	1 063	936	646	379	535	1 017	1 596	...	639	...	956	1 008	381	150	369
18	A	945	1 066	839	1 091	946	664	387	549	1 042	1 642	...	655	...	977	1 029	385	150	370
18	J-O	941	1 059	837	1 087	945	661	386	547	1 039	1 636	...	653	...	974	1 026	384	150	370
19	J-O	990	...	...	1 137	975	711	404	575	1 090	1 729	...	685	...	1 022	1 072	403	150	392
18	Sep	957	1 106	860	1 103	954	679	392	556	1 055	1 668	...	663	...	990	1 041	391	150	370
	Oct	959	1 091	844	1 105	954	680	393	557	1 057	1 670	...	664	...	991	1 042	391	150	370
	Nov	960	1 074	854	1 106	954	680	393	558	1 058	1 673	...	665	...	992	1 044	391	150	370
	Dec	961	1 129	840	1 107	954	681	393	558	1 059	1 676	...	666	...	993	1 045	391	150	370
19	Jan	983	1 179	861	1 130	971	707	403	572	1 083	1 720	...	681	...	1 018	1 067	404	150	392
	Feb	985	1 131	893	1 132	971	708	403	573	1 085	1 722	...	682	...	1 020	1 068	404	150	392
	Mar	987	1 080	883	1 134	971	709	403	574	1 087	1 724	...	683	...	1 021	1 069	404	150	392
	Apr	988	1 053	886	1 135	972	711	403	574	1 088	1 726	...	684	...	1 021	1 070	403	150	392
	May	990	1 054	894	1 138	972	712	404	575	1 090	1 732	...	684	...	1 023	1 072	402	150	392
	Jun	991	1 075	894	1 138	979	712	404	576	1 091	1 731	...	686	...	1 023	1 072	402	150	392
	Jul	991	1 081	886	1 139	979	713	404	576	1 092	1 732	...	686	...	1 023	1 073	402	150	392
	Aug	992	1 086	886	1 140	978	713	405	577	1 092	1 734	...	687	...	1 023	1 074	402	150	392
	Sep	993	1 086	877	1 141	978	713	405	578	1 093	1 736	...	687	...	1 024	1 075	402	150	392
	Oct	994	...	...	1 142	978	714	405	579	1 094	1 738	...	688	...	1 025	1 076	402	150	392

a. From 1 January 2008, pensioners under the Special Agricultural Regime - Self-Employed will join the Special Regime for the Self-Employed (Law 18/2007 of 4 July 2007).

b. From January 2012, pensioners under the Special Agricultural Regime - Employees and under the Special Domestic Workers are integrated into the General Regime, under Special Systems, pursuant to Law 28/2011 of 22 September and the Law 27/2011 of 1 August, respectively.

c. Including the beneficiaries of assistance pensions and those availing themselves of the minimum income guarantee payment under the Law for the Social Integration of the Disabled (LISIM). Assistance pension data for the Basque Country unavailable since January 2014. Guaranteed minimum income support data unavailable for the Basque Country and Navarre.

24. EMPLOYMENT AND WAGES

24.22 Agreements as per month of effectiveness (a)

E) Collective agreements, labour disputes and other labour statistics

Ministerio de Empleo y Seguridad Social

		Number of agreements taking effect			Workers affected (thousands)			Average wage settlement (percentage)						Memorandum item: average wage settlement in agreements as per month registered (cumulative data) (b)						
		Since beginning of the year			During the month	Since beginning of the year			During the month			Since beginning of the year			Total (c)	Year of signature prior to economic effects year	Year of signature equal to economic effects year	Year of signature following the economic effects year		
		Total	Wider than company scope	Company agreements		Total	Wider than company scope	Company agreements	Total	Wider than company scope	Company agreements	Total	Wider than company scope	Company agreements						
		1	2=3+4	3	4	5	6=7+8	7	8	9	10	11	12	13	14	15	16	17	18	
15		...	5 642	1 149	4 493	...	10 227	9 380	847	...	...	0.69	0.71	0.45	0.71	0.67	0.86	0.40		
16		...	5 640	1 169	4 471	...	10 739	9 934	804	...	...	0.98	1.00	0.77	1.01	1.00	1.06	0.95		
17		...	5 741	1 186	4 555	...	10 855	10 032	823	...	...	1.44	1.46	1.19	1.46	1.26	1.79	1.32		
18	P	...	4 685	1 110	3 575	...	10 955	10 236	718	...	...	1.73	1.75	1.42	1.75	1.57	2.05	1.40		
18	Aug	P	16	4 583	1 089	3 494	36	10 669	9 969	700	1.68	1.98	1.62	1.74	1.76	1.42	1.65	1.55	2.00	...
	Sep	P	33	4 616	1 097	3 519	123	10 791	10 086	706	1.32	1.31	1.59	1.73	1.75	1.42	1.67	1.56	1.93	...
	Oct	P	35	4 651	1 106	3 545	159	10 951	10 235	716	1.78	1.80	1.49	1.73	1.75	1.42	1.69	1.56	1.95	...
	Nov	P	22	4 673	1 110	3 563	3	10 954	10 236	718	1.54	1.96	1.19	1.73	1.75	1.42	1.70	1.56	1.98	...
	Dec	P	12	4 685	1 110	3 575	1	10 955	10 236	718	1.73	...	1.73	1.73	1.75	1.42	1.75	1.56	2.08	...
19	Jan	P	3 220	3 220	827	2 393	8 669	8 669	8 134	534	2.21	2.22	1.96	2.21	2.22	1.96	2.16	2.16	2.14	...
	Feb	P	13	3 233	828	2 405	21	8 690	8 137	552	1.93	1.20	2.06	2.21	2.22	1.96	2.23	2.23	2.21	...
	Mar	P	21	3 254	828	2 426	4	8 693	8 137	556	1.48	...	1.48	2.21	2.22	1.96	2.20	2.20	2.27	...
	Apr	P	56	3 310	836	2 474	221	8 914	8 344	570	3.26	3.37	1.69	2.24	2.25	1.95	2.21	2.21	2.28	...
	May	P	21	3 331	839	2 492	3	8 917	8 345	572	2.79	1.46	3.33	2.24	2.25	1.96	2.21	2.20	2.29	...
	Jun	P	27	3 358	842	2 516	103	9 020	8 446	575	10.10	10.28	2.12	2.32	2.34	1.96	2.20	2.04	3.59	...
	Jul	P	29	3 387	845	2 542	59	9 080	8 503	577	2.64	2.69	1.22	2.33	2.35	1.96	2.29	2.04	3.79	...
	Aug	P	8	3 395	847	2 548	6	9 086	8 509	577	1.92	1.99	0.54	2.33	2.35	1.96	2.29	2.04	3.62	...
	Sep	P	20	3 415	851	2 564	96	9 182	8 599	583	1.11	1.14	0.67	2.31	2.33	1.94	2.29	2.04	3.52	...
	Oct	P	10	3 425	854	2 571	37	9 219	8 627	592	1.50	1.54	1.39	2.31	2.33	1.94	2.29	2.04	3.31	...
	Nov	P	6	3 431	856	2 575	1	9 220	8 627	592	1.66	2.27	0.87	2.31	2.33	1.93	2.31	2.07	3.23	...

a. The information on the number of collective bargaining agreements registered in 2013 with economic effects in 2013 is not homogeneous with respect to that of the same period a year earlier.

b. The annual data include agreements registered after the end of the year. Consequently, the cumulative monthly data to December do not coincide with the annual data.

c. The annual data include agreements registered after the end of the year and inflation-adjustment clauses. Consequently, the cumulative monthly data to December do not coincide with the annual data.

24. EMPLOYMENT AND WAGES
E) Collective agreements, labour disputes and other labour statistics

24.23 Agreements as per month registered and year of effectiveness (a)

Ministerio de Empleo y Seguridad Social

Cumulative data

	Agreements	Employees affected (thousands)							Average wage settlement (percentage) (b)					Average working hours per annum					
		Total	Memorandum item: EPA wage-earners	By industry				Total	Memorandum item: monthly wage costs per employee (inter-annual rate)	By industry				Total	By industry				
				Agriculture	Other than agriculture					Agriculture	Industry	Construction	Services		Agriculture	Industry	Construction	Services	
					Industry	Construction	Services												
1	2=4 a 7	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18		
14		5 185 10 305	14 286	744	2 344	816	6 401	0.50	-0.19	0.72	0.59	0.09	0.50	1 754	1 775	1 749	1 737	1 756	
15		5 642 10 227	14 773	677	2 444	715	6 391	0.71	1.72	0.67	0.73	0.77	0.69	1 745	1 779	1 752	1 740	1 740	
16		5 640 10 739	15 228	658	2 495	608	6 979	1.01	-0.76	0.86	1.12	0.89	0.99	1 745	1 756	1 753	1 738	1 742	
17		5 741 10 855	15 715	686	2 567	851	6 751	1.46	0.47	1.06	1.46	1.90	1.44	1 744	1 767	1 753	1 742	1 738	
18	P	4 685 10 955	16 234	654	2 451	775	7 074	1.75	0.93	1.31	1.85	2.08	1.72	1 742	1 739	1 752	1 739	1 739	
18 Aug	P	2 962	7 527	16 434	363	1 511	560	5 092	1.65	1.85	1.13	1.66	1.98	1.65	1 744	1 761	1 752	1 737	1 740
Sep	P	3 088	7 761	16 434	364	1 567	578	5 253	1.67	1.85	1.13	1.68	1.98	1.66	1 744	1 761	1 752	1 737	1 741
Oct	P	3 221	8 222	16 454	497	1 688	711	5 327	1.69	0.93	1.18	1.71	2.09	1.67	1 745	1 766	1 753	1 739	1 741
Nov	P	3 480	8 492	16 454	517	1 747	719	5 509	1.70	0.93	1.21	1.73	2.09	1.69	1 745	1 767	1 752	1 739	1 742
Dec	P	3 566	8 841	16 454	567	1 791	778	5 705	1.75	0.93	1.32	1.73	2.08	1.75	1 745	1 768	1 752	1 739	1 742
19 Jan	P	2 007	5 616	16 358	318	1 387	176	3 735	2.16	1.73	1.48	1.89	2.27	2.31	1 763	1 777	1 754	1 741	1 766
Feb	P	2 136	6 207	16 358	282	1 495	231	4 199	2.23	1.73	1.50	1.88	2.24	2.40	1 760	1 776	1 753	1 740	1 763
Mar	P	2 292	6 719	16 358	282	1 592	272	4 574	2.20	1.73	1.50	1.90	2.24	2.35	1 760	1 776	1 754	1 739	1 762
Apr	P	2 431	6 913	16 688	297	1 628	295	4 693	2.21	2.07	1.53	1.90	2.25	2.36	1 760	1 775	1 754	1 739	1 762
May	P	2 601	7 450	16 688	348	1 790	384	4 929	2.21	2.07	1.45	1.91	2.25	2.36	1 756	1 719	1 753	1 738	1 761
Jun	P	2 762	7 566	16 688	378	1 928	529	4 731	2.20	2.07	1.56	1.92	2.25	2.37	1 756	1 723	1 754	1 741	1 761
Jul	P	2 936	8 261	16 790	379	2 078	590	5 214	2.29	1.86	1.65	1.93	2.26	2.49	1 751	1 724	1 756	1 740	1 752
Aug	P	3 029	8 463	16 790	379	2 126	675	5 283	2.29	1.86	1.65	1.93	2.26	2.48	1 751	1 724	1 755	1 740	1 752
Sep	P	3 140	8 610	16 790	396	2 156	726	5 332	2.29	1.86	1.69	1.93	2.26	2.48	1 751	1 726	1 755	1 739	1 752
Oct	P	3 321	9 000	...	409	2 171	843	5 576	2.29	...	1.70	1.93	2.25	2.48	1 751	1 727	1 755	1 740	1 753
Nov	P	3 431	9 220	...	419	2 183	844	5 774	2.31	...	1.68	1.92	2.25	2.51	1 751	1 728	1 755	1 740	1 753

a. The annual data include agreements registered after the end of the year and inflation-adjustment clauses. Consequently, the cumulative monthly data to December do not coincide with the annual data.

b. The information on the number of collective bargaining agreements registered in 2013 with economic effects in 2013 is not homogeneous with respect to that of the same period a year earlier.

24. EMPLOYMENT AND WAGES
E) Collective agreements, labour disputes and other labour statistics

24.24 Labour disputes and workforce reductions

Ministerio de Empleo y Seguridad Social

	Labour disputes (a)(b)			Number of workers affected by workforce reductions											
	Number of strikes	Participants (thousands)	Days lost (thousands)	Total	collectives redundancies (c)					Suspension of contract and reduction of working hours (c)					
					Total	Agriculture	Industry	Construction	Services	Total	Agriculture	Industry	Construction	Services	
															5	6	7	8	9	10	11	12	13	14
1	2	3	4	5	6	7	8	9	10	11	12	13	14		
13	994	448	1 098	379 972	70 351	535	21 258	7 804	40 754	309 621	2 147	167 882	27 263	112 329	
14	777	217	621	159 566	35 875	407	9 916	3 131	22 421	123 691	1 655	67 276	11 661	43 099	
15	615	171	497	100 515	24 582	301	6 477	1 608	16 186	75 943	1 347	43 593	6 047	24 956	
16	641	183	382	86 576	24 348	184	7 350	2 223	14 591	62 228	1 347	39 259	4 447	17 175	
17	730	483	3 101	54 098	20 159	250	5 170	1 616	13 123	33 939	740	19 345	1 837	12 017	
18	P	726	...	908	72 896	19 957	189	5 554	689	13 525	52 939	954	39 446	889	11 650
18 J-S	P	507	208	470	41 016	14 529	125	3 611	466	10 327	26 487	540	18 367	699	6 881
19 J-S	P	...	...	...	54 201	20 403	114	6 025	970	13 294	33 798	433	25 296	673	7 396
18 Jul	P	78	16	49	4 808	1 839	0	643	90	1 106	2 969	32	2 442	83	412
Aug	P	36	4	22	7 437	1 063	94	267	71	631	6 374	12	5 752	13	597
Sep	P	75	9	35	1 621	612	0	295	0	317	1 009	7	432	29	541
Oct	P	96	21	74	4 424	1 860	19	767	36	1 038	2 564	21	1 077	91	1 375
Nov	P	127	100	309	17 176	1 725	45	565	80	1 035	15 451	276	12 938	19	2 218
Dec	P	110	25	55	10 280	1 843	0	611	107	1 125	8 437	117	7 064	80	1 176
19 Jan	P	98	18	37	3 380	1 358	0	248	63	1 047	2 022	172	1 132	197	521
Feb	P	98	17	24	4 388	1 318	7	279	137	895	3 070	65	1 591	12	1 402
Mar	P	101	30	84	16 604	1 545	5	221	24	1 295	15 059	59	13 524	94	1 382
Apr	P	131	28	62	6 226	3 360	12	2 355	52	941	2 866	12	1 753	62	1 039
May	P	120	71	120	3 849	1 704	5	763	50	886	2 145	32	1 226	135	752
Jun	P	100	41	153	4 164	2 459	2	894	62	1 501	1 705	26	1 252	71	356
Jul	P	95	8	25	6 134	2 756	21	793	354	1 588	3 378	49	2 198	37	1 094
Aug	P	57	10	32	4 482	2 937	13	214	66	2 644	1 545	6	996	34	509
Sep	P	...	...	...	4 974	2 966	49	258	162	2 497	2 008	12	1 624	31	341

a. Not including data on the strike on 8 June 2010 in the general government sector and among non-permanent teaching staff in the non-university education sector, the strike on 22 May 2012 in the State and private education sector and the general strikes on 29 September 2010 and 29 March 2012.

b. Cumulative data had been adjusted. This process does not apply to the days lost, which are obtained by simply adding the days lost up.

The attendant methodology is available at http://www.empleo.gob.es/estadisticas/hue/notas_metodologicas.pdf

b. To December 2008, NACE 1993; from January 2009, NACE 2009.

24. EMPLOYMENT AND WAGES
F) Quarterly labour costs survey

24.25 Labour costs. Summary

Instituto Nacional de Estadística

Euro

		Per employee						Per hour worked				Memorandum item:			
		Labour costs						Labour costs		Wage costs		Severance 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	Total	Non-wage income	Compul-sory contri-butions	Soc. Sec. subsidies and allowan-ces								
												Basic pay			
1	2	3	4	5	6	7	8	9	10	11	12	13	14		
13	A	2 544	1 884	1 634	660	96	575	11	19.64	16.39	14.54	12.62	11 391	21.51	645.30
14	A	2 536	1 882	1 634	654	81	584	11	19.66	16.31	14.59	12.67	9 950	21.51	645.30
15	A	2 552	1 902	1 640	649	74	590	15	19.78	15.79	14.75	12.72	9 939	21.62	648.60
16	A	2 541	1 898	1 636	644	71	588	15	19.77	15.90	14.76	12.74	8 136	21.84	655.20
17	A	2 547	1 900	1 639	647	68	593	14	19.79	15.82	14.76	12.74	8 569	23.59	707.70
18	A P	2 573	1 919	1 658	654	68	599	13	20.02	15.86	14.93	12.91	7 504	24.53	735.90
18	Q1-Q3 A P	2 533	1 880	1 655	654	68	598	12	19.64	15.94	14.57	12.84	6 837	24.53	735.90
19	Q1-Q3 A P	2 589	1 915	1 691	674	66	620	12	20.18	15.84	14.93	13.19	7 361	30.00	900.00
16	Q4	2 650	2 011	1 636	639	69	589	19	20.79	16.10	15.78	12.84	8 569	21.84	655.20
17	Q1	2 482	1 829	1 635	653	74	590	12	18.32	16.04	13.50	12.07	8 361	23.59	707.70
	Q2	2 585	1 942	1 629	643	65	590	13	19.67	16.05	14.78	12.40	9 585	23.59	707.70
	Q3	2 454	1 809	1 650	645	62	595	13	20.11	15.18	14.83	13.52	6 534	23.59	707.70
	Q4	2 669	2 020	1 642	649	70	596	17	21.04	16.02	15.93	12.95	9 794	23.59	707.70
18	Q1	P 2 498	1 844	1 647	654	70	594	11	19.01	16.10	14.04	12.54	9 240	24.53	735.90
	Q2	P 2 602	1 952	1 647	650	67	596	13	19.29	15.99	14.47	12.21	3 428	24.53	735.90
	Q3	P 2 500	1 843	1 670	657	66	604	13	20.62	15.74	15.20	13.78	7 845	24.53	735.90
	Q4	P 2 693	2 039	1 669	654	68	602	16	21.14	15.62	16.01	13.10	9 503	24.53	735.90
19	Q1	P 2 550	1 876	1 680	674	70	616	11	19.01	16.34	13.99	12.52	7 962	30.00	900.00
	Q2	P 2 665	1 992	1 683	672	66	619	12	20.43	15.82	15.27	12.91	8 818	30.00	900.00
	Q3	P 2 554	1 877	1 710	677	62	627	12	21.11	15.36	15.52	14.14	5 303	30.00	900.00

24. EMPLOYMENT AND WAGES
F) Quarterly labour costs survey

24.26 Monthly labour costs per worker.
By branch of activity (NACE 2009)

Instituto Nacional de Estadística y Ministerio de Agricultura, Alimentación y Medio Ambiente

Euro

		Labour costs				Wage costs								Memorandum item: agri-cultural wage costs index 1985=100
		Total	Indus-try	Con-struction	Servi-ces	Total		Industry		Construction		Services		
						Of which		Of which		Of which		Of which		
						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		
13	A	2 544	3 006	2 702	2 443	1 884	1 634	2 214	1 860	1 883	1 613	1 820	1 591	374.3
14	A	2 536	3 045	2 696	2 429	1 882	1 634	2 248	1 893	1 895	1 628	1 812	1 585	374.8
15	A	2 552	3 034	2 667	2 454	1 902	1 640	2 257	1 894	1 882	1 630	1 837	1 593	380.7
16	A	2 541	3 045	2 622	2 443	1 898	1 636	2 266	1 898	1 855	1 607	1 832	1 590	382.8
17	A	2 547	3 065	2 605	2 448	1 900	1 639	2 279	1 909	1 843	1 606	1 834	1 592	384.6
18	A P	2 573	3 085	2 632	2 476	1 919	1 658	2 289	1 926	1 870	1 618	1 856	1 613	...
18	Q1-Q3 A P	2 533	3 029	2 575	2 440	1 880	1 655	2 236	1 922	1 813	1 615	1 820	1 609	...
19	Q1-Q3 A P	2 589	3 079	2 614	2 500	1 915	1 691	2 265	1 946	1 840	1 638	1 858	1 649	...
16	Q4	2 650	3 210	2 751	2 539	2 011	1 636	2 428	1 900	1 987	1 598	1 935	1 590	381.4
17	Q1	2 482	2 968	2 455	2 394	1 829	1 635	2 179	1 902	1 702	1 600	1 773	1 589	388.9
	Q2	2 585	3 106	2 712	2 480	1 942	1 629	2 319	1 904	1 944	1 610	1 873	1 580	381.5
	Q3	2 454	2 944	2 506	2 361	1 809	1 650	2 166	1 909	1 744	1 608	1 748	1 605	383.2
	Q4	2 669	3 244	2 746	2 558	2 020	1 642	2 453	1 920	1 982	1 607	1 943	1 593	384.7
18	Q1	P 2 498	2 977	2 491	2 411	1 844	1 647	2 183	1 916	1 723	1 611	1 791	1 601	387.3
	Q2	P 2 602	3 135	2 721	2 497	1 952	1 647	2 341	1 926	1 959	1 613	1 881	1 598	380.8
	Q3	P 2 500	2 975	2 515	2 413	1 843	1 670	2 185	1 925	1 757	1 620	1 787	1 628	...
	Q4	P 2 693	3 252	2 802	2 583	2 039	1 669	2 448	1 936	2 039	1 626	1 965	1 624	...
19	Q1	P 2 550	3 030	2 514	2 466	1 876	1 680	2 213	1 943	1 744	1 630	1 825	1 636	...
	Q2	P 2 665	3 192	2 761	2 564	1 992	1 683	2 374	1 947	1 987	1 637	1 925	1 640	...
	Q3	P 2 554	3 016	2 566	2 470	1 877	1 710	2 208	1 948	1 789	1 649	1 824	1 672	...

24. EMPLOYMENT AND WAGES
F) Quarterly labour costs survey

24.27 Wage costs per hour worked.
By branch of activity (NACE 2009)

Instituto Nacional de Estadística Euro

		Total branches of activity			Industry			Construction			Services		
		Total	Full-time	Part-time	Total	Full-time	Part-time	Total	Full-time	Part-time	Total	Full-time	Part-time
		1	2	3	4	5	6	7	8	9	10	11	12
13	A	14.54	15.19	10.22	16.08	16.33	11.37	13.19	13.28	11.28	14.33	15.11	10.12
14	A	14.59	15.29	10.21	16.19	16.48	10.88	13.24	13.35	10.84	14.36	15.18	10.16
15	A	14.75	15.49	10.24	16.23	16.53	10.82	13.09	13.20	10.94	14.56	15.44	10.19
16	A	14.76	15.51	10.31	16.28	16.56	11.13	12.90	13.01	10.82	14.59	15.48	10.25
17	A	14.76	15.49	10.41	16.39	16.68	11.11	12.77	12.85	11.06	14.59	15.46	10.36
18	A P	14.93	15.67	10.61	16.46	16.76	11.28	12.97	13.04	11.39	14.79	15.67	10.56
18	Q1-Q3 A P	14.57	15.28	10.38	16.05	16.34	10.98	12.48	12.55	10.94	14.45	15.31	10.34
19	Q1-Q3 A P	14.93	15.64	10.74	16.37	16.66	11.44	12.69	12.74	11.60	14.84	15.71	10.67
16	Q4	15.78	16.56	11.09	17.58	17.88	12.04	14.06	14.18	11.67	15.54	16.46	11.02
17	Q1	13.50	14.14	9.56	14.61	14.86	10.20	11.27	11.34	9.88	13.44	14.23	9.51
	Q2	14.78	15.52	10.40	16.22	16.52	10.82	13.22	13.31	11.27	14.61	15.49	10.36
	Q3	14.83	15.59	10.44	16.88	17.21	11.20	12.61	12.69	10.99	14.60	15.48	10.38
	Q4	15.93	16.71	11.25	17.83	18.14	12.21	13.96	14.04	12.11	15.70	16.62	11.17
18	Q1 P	14.04	14.68	10.13	15.07	15.33	10.54	11.73	11.80	10.19	14.01	14.80	10.10
	Q2 P	14.47	15.19	10.30	15.85	16.14	10.77	12.96	13.05	10.94	14.32	15.18	10.26
	Q3 P	15.20	15.98	10.72	17.23	17.56	11.62	12.76	12.81	11.70	15.01	15.94	10.65
	Q4 P	16.01	16.81	11.29	17.69	18.00	12.18	14.43	14.51	12.73	15.80	16.76	11.21
19	Q1 P	13.99	14.62	10.16	14.96	15.20	10.68	11.55	11.60	10.53	14.00	14.79	10.11
	Q2 P	15.27	16.02	10.97	16.65	16.94	11.65	13.52	13.60	11.91	15.15	16.05	10.91
	Q3 P	15.52	16.29	11.08	17.51	17.83	11.99	13.00	13.03	12.37	15.36	16.28	11.00

24. EMPLOYMENT AND WAGES
F) Quarterly labour costs survey

24.28 Actual hours worked per employee per month,
by branch of activity (NACE 2009) and type of working day

Instituto Nacional de Estadística Hours effective

		Total branches of activity				Industry			Construction			Services				
		Of which		Full-time	Part-time	Total	Full-time	Part-time	Total	Full-time	Part-time	Total	Full-time	Part-time		
		Total	Overtime												1	2	3	4	5	6	7	8	9	10	11	12	13
13	A	130	0.51	145	77	138	144	78	143	149	75	127	145	77		
14	A	129	0.56	145	77	139	145	80	143	150	73	126	144	77		
15	A	129	0.59	145	78	139	145	81	144	150	77	126	144	78		
16	A	129	0.63	145	78	140	145	80	144	151	77	126	144	78		
17	A	129	0.65	145	78	140	145	81	145	151	78	126	144	78		
18	A P	129	0.68	145	78	139	145	84	144	150	78	126	144	78		
18	Q1-Q3 A P	129	0.67	145	78	140	145	84	145	151	78	126	145	78		
19	Q1-Q3 A P	129	0.70	144	78	139	144	82	145	151	79	125	144	78		
16	Q4	128	0.70	144	76	138	144	79	141	148	75	125	143	76		
17	Q1	136	0.60	153	79	149	156	85	151	157	79	132	153	79		
	Q2	131	0.60	148	79	143	149	83	147	153	78	128	147	79		
	Q3	122	0.70	135	79	128	133	78	138	144	76	120	135	79		
	Q4	127	0.70	143	75	138	143	80	142	148	77	124	143	75		
18	Q1 P	131	0.60	149	77	145	151	86	147	153	80	128	148	76		
	Q2 P	135	0.70	152	81	148	154	88	151	157	82	131	152	80		
	Q3 P	121	0.70	134	78	127	131	79	138	143	74	119	134	78		
	Q4 P	127	0.70	144	76	138	144	83	141	147	77	124	144	76		
19	Q1 P	134	0.60	152	79	148	154	85	151	157	83	130	151	78		
	Q2 P	130	0.70	147	79	143	149	83	147	153	80	127	147	78		
	Q3 P	121	0.80	134	78	126	131	78	138	143	74	119	134	78		

CHAPTER 25 PRICES

25. PRICES

A) Consumer price index

25.1 Total index with breakdown by type of expenditure

Instituto Nacional de Estadística

2016=100

		Total index	Food and non-alcoholic beverages	Alcoholic beverages and tobacco	Clothing and footwear	Housing (a)	Furnishings (b)	Health	Transport	Communications	Recreation and leisure	Education	Hotels, cafes and restaurants	Miscellaneous goods and services
		1	2	3	4	5	6	7	8	9	10	11	12	13
16	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
17	A	102.0	101.2	101.7	100.5	103.9	99.6	100.7	104.2	101.3	101.1	100.9	101.9	100.9
18	A	103.7	102.9	103.6	101.4	106.4	99.7	101.0	107.9	103.6	100.9	101.7	103.8	101.8
16		102.0	100.3	100.4	109.5	104.3	100.3	100.3	103.4	100.8	101.7	100.7	100.1	100.6
17		103.2	102.0	102.1	110.0	105.7	99.9	100.7	105.4	101.0	101.1	101.4	102.0	101.3
18		104.4	103.3	103.5	111.0	108.3	100.2	101.5	105.7	103.3	101.0	102.4	103.9	102.4
18	Aug	103.8	102.8	103.8	92.3	107.4	99.3	100.9	109.1	104.1	103.5	101.5	105.0	101.9
	Sep	104.0	102.8	103.9	97.2	108.6	99.5	101.0	109.6	104.2	100.3	101.9	104.9	101.9
	Oct	105.0	104.1	103.9	108.0	108.7	99.9	101.1	110.3	103.4	99.8	102.1	104.5	102.1
	Nov	104.9	103.5	103.9	113.3	108.4	100.1	101.4	108.7	103.5	99.2	102.4	103.9	102.2
	Dec	104.4	103.3	103.5	111.0	108.3	100.2	101.5	105.7	103.3	101.0	102.4	103.9	102.4
19	Jan	103.1	103.3	103.9	93.9	107.7	99.7	101.6	106.0	103.9	98.7	102.5	103.7	102.5
	Feb	103.3	103.5	104.3	92.4	106.5	99.8	101.6	107.6	104.7	99.4	102.5	104.3	102.9
	Mar	103.7	103.2	104.4	96.5	105.6	100.1	101.7	108.8	104.5	99.8	102.5	104.8	103.0
	Apr	104.7	103.1	104.3	106.6	105.4	100.4	101.8	110.2	104.4	100.6	102.5	105.7	103.1
	May	104.9	103.6	104.4	109.2	104.9	100.7	101.9	110.7	104.5	99.1	102.5	106.2	103.1
	Jun	104.8	104.0	104.3	107.8	104.2	100.8	101.9	109.2	104.3	100.8	102.5	106.5	103.4
	Jul	104.2	103.7	104.3	94.3	104.9	99.9	102.0	109.5	104.4	102.5	102.5	106.9	103.0
	Aug	104.1	103.8	104.4	93.1	103.9	100.1	101.8	109.4	104.6	103.6	102.5	107.0	103.3
	Sep	104.1	103.7	104.3	98.1	103.4	100.2	101.9	109.5	104.6	100.5	102.6	107.0	103.3
	Oct	105.1	105.3	104.4	109.1	104.5	100.7	102.0	109.3	104.4	99.5	103.3	106.5	103.5
	Nov	105.3	105.2	104.3	114.4	104.0	100.9	102.0	109.2	104.3	99.2	103.3	106.0	103.7

Note:

a. Housing, water, electricity, gas and other fuels

b. Furnishings, household equipment and routine household maintenance

25. PRICES

A) Consumer price index

25.2 Overall and by special aggregate

Instituto Nacional de Estadística

2016=100

		Total index	Food, beverages and tobacco			Non-food				Other indices by special aggregate				
			Total	Unprocessed food	Processed food	Total excluding foods	Industrial goods			Services	Non-energy	IPSEBENE (a)	Non-food excluding energy	Durable industrial goods
							Total	Energy Products	Excluding energy products					
		1	2	3	4	5	6	7	8	9	10	11	12	13
16	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
17	A	102.0	101.3	102.6	100.7	102.1	102.5	108.0	100.2	101.6	101.2	101.1	101.1	100.3
18	A	103.7	103.0	105.8	101.7	103.8	104.5	114.7	100.2	103.1	102.3	102.0	102.1	99.5
16		100.0	100.3	100.9	100.0	102.5	104.6	108.6	102.9	100.6	101.2	101.3	101.5	100.7
17		102.0	102.0	103.7	101.2	103.5	105.2	111.4	102.6	101.9	102.2	102.0	102.2	100.1
18		103.7	103.4	107.0	101.7	104.7	106.0	113.7	102.8	103.4	103.3	102.9	103.2	99.6
18	Aug	103.8	102.9	105.2	101.9	104.0	103.5	117.3	97.6	104.3	102.1	101.8	101.8	98.9
	Sep	104.0	102.9	105.5	101.7	104.3	105.1	119.4	99.0	103.5	102.2	101.8	101.9	99.3
	Oct	105.0	104.0	108.5	101.9	105.2	107.4	120.4	101.8	103.3	103.1	102.6	102.8	99.4
	Nov	104.9	103.6	107.4	101.7	105.2	107.7	118.1	103.3	103.0	103.3	102.9	103.1	99.6
	Dec	104.4	103.4	107.0	101.7	104.7	106.0	113.7	102.8	103.4	103.3	102.9	103.2	99.6
19	Jan	103.1	103.3	106.7	101.7	103.0	102.7	113.3	98.2	103.1	101.8	101.4	101.3	99.3
	Feb	103.3	103.6	107.5	101.8	103.2	102.7	114.0	97.9	103.5	102.0	101.5	101.4	99.1
	Mar	103.7	103.3	106.2	102.0	103.8	103.5	114.3	98.9	103.9	102.4	102.0	102.1	99.2
	Apr	104.7	103.3	106.0	102.0	105.1	105.7	115.7	101.5	104.5	103.4	103.1	103.4	99.1
	May	104.9	103.7	107.0	102.1	105.3	106.3	115.8	102.2	104.3	103.6	103.3	103.5	99.3
	Jun	104.8	104.0	108.0	102.2	105.0	105.0	112.6	101.9	104.9	103.9	103.5	103.8	99.2
	Jul	104.2	103.8	107.3	102.2	104.3	102.8	113.5	98.2	105.4	103.0	102.6	102.7	98.8
	Aug	104.1	103.9	106.8	102.5	104.2	102.2	112.1	98.0	105.7	103.1	102.8	102.9	98.9
	Sep	104.1	103.8	106.9	102.4	104.2	103.0	111.6	99.3	105.1	103.2	102.9	103.0	99.1
	Oct	105.1	105.2	110.5	102.6	105.1	105.4	112.6	102.3	104.7	104.2	103.6	103.9	99.4
	Nov	105.3	105.1	110.4	102.6	105.3	106.1	112.0	103.6	104.5	104.5	103.9	104.2	99.4

a. Overall index excluding unprocessed food and energy products.

25. PRICES

B) Producer price index

25.3 Summary table

Instituto Nacional de Estadística

2015 = 100

		Total index	Breakdown by industry (NACE 2009)				Breakdown by market sector						
			Mining and quarrying	Manufacturing	Electricity and gas supply	Water supply	Energy	Capital goods	Intermediate goods	Consumer goods			
										Total	Durable consumer goods	Non-durable consumer goods	
1	2	3	4	5	6	7	8	9	10	11			
13	A	103.5	100.5	103.7	103.9	96.4	113.2	99.0	102.3	99.4	99.2	99.4	
14	A	102.1	100.6	102.2	101.8	99.0	109.6	99.2	100.7	98.9	99.8	98.8	
15	A	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
16	A	96.9	98.4	98.2	89.9	100.6	89.2	100.6	98.5	100.2	101.2	100.2	
17	A	101.1	98.9	102.0	96.9	100.1	98.4	101.5	101.9	102.1	101.3	102.2	
18	A	104.1	99.9	104.6	102.0	100.6	106.3	102.4	104.5	101.9	102.3	101.9	
18	J-N	A	99.9	104.7	101.7	100.6	106.2	102.3	104.5	101.9	102.3	101.9	
19	J-N	A P	103.8	100.6	104.5	100.5	100.7	104.9	103.3	102.0	103.6	102.0	
18	Aug		105.4	99.8	105.2	106.1	100.4	110.3	102.3	104.8	101.9	102.5	101.9
	Sep		106.3	99.6	105.4	109.1	100.4	113.1	102.5	104.9	101.6	102.4	101.6
	Oct		106.3	100.0	106.0	107.3	100.6	113.0	102.6	105.2	101.6	102.4	101.5
	Nov		105.2	100.2	105.1	105.3	100.7	109.6	102.5	105.0	101.5	102.5	101.4
	Dec		104.1	100.3	103.5	106.0	100.8	106.8	102.5	104.4	101.5	102.6	101.4
19	Jan		104.3	100.4	103.3	107.2	100.8	107.1	103.0	104.4	101.5	103.0	101.4
	Feb		104.3	100.8	104.1	104.3	100.9	106.9	103.0	104.7	101.4	103.2	101.3
	Mar		104.0	100.4	104.8	100.5	100.9	105.6	103.1	104.9	101.5	103.4	101.4
	Apr		104.7	100.5	105.5	101.2	100.9	107.3	103.2	105.2	101.8	103.4	101.8
	May		104.7	100.6	105.8	100.5	100.7	107.6	103.3	104.8	102.0	103.6	101.9
	Jun		103.6	100.3	104.6	99.6	100.6	103.9	103.4	104.6	102.2	103.6	102.1
	Jul		104.3	100.7	104.9	101.9	100.6	106.3	103.5	104.3	102.3	103.8	102.3
	Aug		102.7	101.0	103.6	98.7	100.6	101.4	103.4	104.0	102.3	103.9	102.2
	Sep	P	102.8	100.8	104.5	96.2	100.6	101.8	103.5	103.8	102.4	104.0	102.3
	Oct	P	103.3	100.7	104.4	98.8	100.6	103.7	103.5	103.4	102.5	104.0	102.4
	Nov	P	102.7	100.8	104.3	96.6	100.6	102.0	103.6	103.1	102.6	103.9	102.6

25. PRICES

B) Producer price index

25.4 Breakdown by industry (NACE 2009)

Mining and quarrying and manufacturing

Instituto Nacional de Estadística

2015 = 100

		Mining and quarrying			Manufacturing							
		Total	Mining of coal and lignite	Other mining and quarrying	Total	Food products	Beverages	Tobacco products	Textiles	Wearing apparel	Leather and related products	
												1	2	3	4	5	6	7	8	9	10
13	A	100.5	99.7	100.0	103.7	101.3	99.0	95.4	99.5	99.5	98.8	
14	A	100.6	102.7	100.0	102.2	99.1	99.3	97.7	100.0	99.1	99.6	
15	A	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
16	A	98.4	98.6	98.9	98.2	99.3	100.6	100.4	99.7	100.4	100.6	
17	A	98.9	95.0	98.8	102.0	101.6	102.0	103.3	99.9	100.8	101.6	
18	A	99.9	93.2	100.4	104.6	100.6	105.3	105.0	100.1	100.9	102.1	
18	J-N	A	99.9	93.2	100.3	104.7	100.7	105.3	105.0	100.1	100.9	102.1
19	J-N	A P	100.6	93.7	101.1	104.5	100.5	105.9	106.0	100.4	100.5	102.8
18	Aug		99.8	93.2	100.2	105.2	100.5	105.6	105.0	100.1	100.8	102.1
	Sep		99.6	93.0	100.0	105.4	100.3	105.5	105.1	100.2	100.9	102.1
	Oct		100.0	93.4	100.5	106.0	100.2	105.1	105.1	100.2	101.0	102.2
	Nov		100.2	93.5	100.6	105.1	100.1	105.2	105.1	100.2	100.8	102.3
	Dec		100.3	93.4	100.7	103.5	100.0	105.4	105.1	100.2	100.7	102.3
19	Jan		100.4	93.4	100.9	103.3	99.9	106.0	105.6	100.3	100.8	102.5
	Feb		100.8	93.8	101.3	104.1	99.7	106.2	105.6	100.3	100.6	102.6
	Mar		100.4	93.8	100.8	104.8	99.7	106.1	105.8	100.3	100.5	102.7
	Apr		100.5	93.8	100.9	105.5	100.2	106.0	105.8	100.6	100.5	102.9
	May		100.6	93.8	101.0	105.8	100.3	105.8	106.1	100.6	100.4	102.9
	Jun		100.3	93.8	100.8	104.6	100.6	105.9	106.1	100.6	100.2	102.9
	Jul		100.7	93.8	101.2	104.9	100.9	105.9	106.2	100.4	100.3	102.9
	Aug		101.0	93.8	101.6	103.6	100.8	105.8	106.2	100.4	100.6	103.0
	Sep	P	100.8	93.7	101.4	104.5	100.9	105.6	106.2	100.2	100.4	102.9
	Oct	P	100.7	93.7	101.2	104.4	101.0	105.8	106.2	100.2	100.8	102.9
	Nov	P	100.8	93.7	101.3	104.3	101.3	105.7	106.5	100.3	100.7	102.9

25. PRICES
B) Producer price index

25.5 Breakdown by industry (NACE 2009)
Manufacturing (continued I)

Instituto Nacional de Estadística

2015 = 100

		Manufacturing									
		Wood and products of wood and cork, except furniture; articles of straw and plaiting materials	Paper and paper products	Printing and reproduction of recorded media	Coke and refined petroleum products	Chemicals and chemical products	Basic pharmaceutical products and pharmaceutical preparations	Rubber and plastic products	Other non-metallic mineral products	Basic metals	Fabricated metal products, except machinery and equipment
		1	2	3	4	5	6	7	8	9	10
13	A	98.4	99.1	98.5	141.9	103.1	98.0	100.1	99.8	104.6	100.5
14	A	99.0	98.6	98.1	132.3	102.1	99.2	100.0	99.8	102.1	100.0
15	A	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
16	A	101.0	99.3	100.8	83.5	97.8	100.7	99.5	99.9	96.5	99.8
17	A	101.5	101.6	102.1	99.4	101.2	102.0	99.9	100.2	111.7	102.2
18	A	103.6	105.5	103.9	116.7	104.7	102.5	101.0	101.6	117.0	103.5
18	J-N	103.5	105.5	103.8	117.6	104.7	102.5	100.9	101.5	117.2	103.5
19	J-N	105.0	105.6	105.4	114.4	104.1	103.8	101.3	102.9	113.0	104.3
18	Aug	103.8	106.1	103.4	121.5	106.4	102.5	101.1	101.9	115.7	103.8
	Sep	104.0	106.3	104.1	124.2	106.6	102.5	101.3	102.0	115.4	103.8
	Oct	104.1	106.1	104.4	129.1	106.5	102.6	101.2	102.1	117.5	103.9
	Nov	104.1	106.0	104.7	121.0	105.5	102.9	101.3	102.2	117.2	103.8
	Dec	104.2	106.0	105.5	107.3	103.9	102.8	101.2	102.1	115.1	103.7
19	Jan	104.5	106.5	105.3	105.1	103.1	103.3	101.6	102.1	115.0	104.2
	Feb	104.8	106.3	105.3	112.1	103.4	103.4	101.4	102.4	115.5	104.6
	Mar	105.0	106.2	105.7	117.1	104.3	103.3	101.4	102.7	115.9	104.5
	Apr	105.0	106.1	105.5	121.7	105.2	104.5	101.3	102.9	116.4	104.6
	May	105.0	106.1	105.2	124.7	105.7	104.5	101.3	103.1	114.0	104.4
	Jun	105.0	106.3	105.3	113.2	105.0	103.7	101.3	103.1	113.5	104.3
	Jul	105.0	105.4	106.2	116.4	104.4	103.9	101.2	103.1	112.5	104.4
	Aug	105.1	105.3	105.9	106.0	104.3	103.8	101.3	103.2	111.0	104.0
	Sep	105.0	105.0	104.9	113.9	104.0	103.8	101.1	103.0	110.7	104.4
	Oct	105.1	104.3	105.4	114.4	103.2	103.7	101.0	103.2	109.8	103.8
	Nov	105.1	104.1	105.0	113.6	102.0	103.9	101.2	103.0	108.9	104.3

25. PRICES
B) Producer price index

25.6 Breakdown by industry (NACE 2009)
Manufacturing (continued II) and others

Instituto Nacional de Estadística

2015 = 100

		Manufacturing							Electricity and gas supply	Water supply
		Computer, electronic and optical products	Electrical equipment	Machinery and equipment n.e.c.	Motor vehicles trailers and semi-trailers	Other transport equipment	Furniture	Other manufacturing		
		1	2	3	4	5	6	7	8	9
13	A	105.4	100.7	98.7	100.0	94.9	98.8	98.7	103.9	96.4
14	A	101.2	100.2	99.6	99.8	95.3	99.5	98.8	101.8	99.0
15	A	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
16	A	100.2	99.1	100.6	99.8	104.5	101.0	99.3	89.9	100.6
17	A	100.0	99.9	101.0	99.8	108.9	101.9	99.3	96.9	100.1
18	A	99.6	100.8	102.0	100.8	110.4	102.9	100.5	102.0	100.6
18	J-N	99.6	100.8	102.0	100.8	110.3	102.9	100.4	101.7	100.6
19	J-N	100.3	100.4	103.1	101.6	112.8	104.1	102.1	100.5	100.7
18	Aug	99.5	101.2	102.2	100.8	110.4	103.1	100.6	106.1	100.4
	Sep	99.8	100.3	102.3	100.8	111.5	103.0	100.2	109.1	100.4
	Oct	99.8	99.9	102.3	100.8	111.5	103.1	100.7	107.3	100.6
	Nov	99.6	100.5	102.3	100.8	111.5	103.1	101.2	105.3	100.7
	Dec	99.7	100.3	102.3	100.8	111.6	103.2	101.1	106.0	100.8
19	Jan	100.1	100.5	102.7	101.2	112.7	103.6	101.6	107.2	100.8
	Feb	100.1	101.8	102.8	101.3	111.8	103.7	102.1	104.3	100.9
	Mar	100.2	101.7	103.0	101.5	111.6	103.9	101.5	100.5	100.9
	Apr	100.3	101.0	103.1	101.6	112.0	103.9	101.3	101.2	100.9
	May	100.2	100.6	103.1	101.7	112.3	104.1	101.4	100.5	100.7
	Jun	100.6	100.1	103.2	101.7	113.6	104.1	102.4	99.6	100.6
	Jul	100.4	99.6	103.2	101.8	113.6	104.2	102.3	101.9	100.6
	Aug	100.5	99.8	103.2	101.7	113.4	104.2	102.6	98.7	100.6
	Sep	100.3	99.5	103.1	101.7	113.4	104.2	102.9	96.2	100.6
	Oct	100.4	99.9	103.1	101.9	113.2	104.3	102.2	98.8	100.6
	Nov	100.4	99.7	103.2	102.0	113.4	104.3	102.6	96.6	100.6

25. PRICES
C) Construction prices

25.7 Construction costs index and average price per square metre of open-market appraised housing

Ministerio de Fomento

January 2015=100 and euro

		Construction costs index January 2015=100 (monthly series)							Average price per m2 of open market appraised housing (quarterly series)								
		Total			Building		Civil Engineering		Total	Up to 5 years	Over 5 years	Regions with over 2,000,000 inhabitants					
		Total	Labour	Inputs	Total	Of which	Total	Of which				Andalucía	Castilla-León	Cataluña	Comunidad Valenciana	Galicia	Madrid
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
13	A	101.2	100.9	101.3	101.1	101.3	101.3	101.4	1 495	1 762	1 485	1 209	1 119	1 698	1 143	1 210	2 023
14	A	101.3	101.2	101.3	101.1	101.0	101.8	102.0	1 459	1 715	1 450	1 211	1 062	1 663	1 122	1 179	2 015
15	A	100.0	100.0	100.0	100.0	100.0	100.0	100.0	1 475	1 734	1 466	1 224	1 058	1 685	1 138	1 178	2 075
16	A	98.8	97.6	99.4	98.8	99.6	98.7	99.0	1 503	1 746	1 496	1 216	1 058	1 763	1 153	1 192	2 169
17	A	101.0	94.8	104.2	100.5	104.1	102.0	104.5	1 539	1 795	1 530	1 246	1 047	1 857	1 152	1 188	2 290
18	A P	103.3	95.5	107.3	102.7	107.0	105.0	108.2	1 591	1 820	1 584	1 299	1 041	1 955	1 181	1 189	2 484
18	Q1-Q3MP	102.9	94.5	107.3	102.2	106.9	104.7	108.1	1 581	1 812	1 574	1 268	1 040	1 939	1 175	1 188	2 464
19	Q1-Q3MP	104.8	100.3	107.1	104.4	106.8	105.9	107.7	1 637	1 878	1 630	1 309	1 040	2 027	1 223	1 197	2 611
16	Q3	99.5	97.7	100.4	99.4	100.5	99.6	100.3	1 500	1 744	1 493	1 213	1 048	1 762	1 161	1 185	2 165
	Q4	99.3	96.7	100.7	99.2	100.8	99.4	100.4	1 512	1 764	1 504	1 216	1 057	1 797	1 151	1 190	2 203
17	Q1	100.1	93.7	103.4	99.6	103.3	101.1	103.6	1 526	1 781	1 518	1 228	1 052	1 829	1 158	1 180	2 235
	Q2	101.2	96.1	103.8	100.8	103.7	102.1	104.1	1 530	1 795	1 522	1 233	1 045	1 834	1 150	1 187	2 264
	Q3	101.3	96.0	104.1	101.0	104.0	102.2	104.3	1 540	1 800	1 532	1 223	1 043	1 871	1 145	1 199	2 305
	Q4	101.3	93.4	105.5	100.8	105.3	102.8	106.0	1 559	1 804	1 551	1 246	1 047	1 893	1 158	1 185	2 355
18	Q1	102.2	92.9	107.0	101.5	106.7	104.0	107.7	1 567	1 795	1 559	1 246	1 045	1 906	1 177	1 189	2 413
	Q2	102.9	94.0	107.5	102.2	107.2	104.7	108.3	1 588	1 810	1 581	1 262	1 036	1 949	1 181	1 198	2 482
	Q3	103.7	96.7	107.3	103.1	106.9	105.3	108.3	1 590	1 830	1 582	1 268	1 037	1 961	1 167	1 178	2 497
	Q4	104.5	98.5	107.6	103.9	107.2	106.0	108.6	1 619	1 846	1 612	1 299	1 046	2 002	1 201	1 193	2 546
19	Q1	104.5	98.6	107.5	104.0	107.3	105.8	108.3	1 636	1 869	1 629	1 304	1 050	2 019	1 226	1 190	2 613
	Q2	105.0	100.7	107.2	104.6	107.0	106.1	107.9	1 637	1 883	1 630	1 304	1 034	2 032	1 227	1 203	2 610
	Q3	104.9	101.7	106.5	104.5	106.3	105.7	107.0	1 638	1 881	1 631	1 309	1 038	2 029	1 217	1 197	2 611

25. PRICES
D) Price indices of farmers' inputs and output

25.8 Total and breakdown

Ministerio de Agricultura y Pesca, Alimentación y Medio Ambiente

Annual percentage changes (a)

		Prices of farmers' output							Prices of farmers' inputs							
		Total	Agricultural products				Animal products			Goods and regular services				Investment goods		
		Total	Of which				Total	Live - stock	Live - stock products	Of which				Total	Machinery and other goods	Investment work
			Total	Cereals	Vegetables	Fruit				Total	Live - stock foods	Fertiliser	Energy and lubricants			
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
14	M	-7.1	-12.1	-10.8	-6.6	-6.5	-1.4	-3.5	5.3	-3.7	-7.9	-4.8	-1.2	1.6	2.3	0.6
15	M	6.2	18.6	1.1	28.8	11.5	-8.1	-8.3	-7.6	-1.1	-1.4	2.4	-3.2	0.1	0.9	-0.7
16	M	-3.3	-2.4	-7.4	-9.2	9.4	-3.4	-1.2	-9.4	-3.1	-3.1	-8.3	-10.9	-0.7	0.3	-2.0
17	M	7.9	6.7	3.1	14.4	-3.9	9.1	9.0	9.5	0.4	-1.2	-4.8	9.5	1.1	0.7	1.7
17	E-M	9.2	7.4	-4.2	25.0	-3.4	11.3	13.6	5.0	0.2	-2.5	-8.7	16.8	0.9	0.4	1.6
18	E-M	3.9	6.4	7.9	5.6	14.4	1.4	-0.7	7.8	3.2	3.5	0.5	7.9	1.0	0.1	2.1
17	May	4.5	-3.2	1.1	-17.3	-12.4	15.5	16.6	12.1	-0.3	-2.7	-5.1	9.0	2.0	1.5	2.6
	Jun	4.4	-1.4	-0.6	-3.2	-15.1	11.4	12.4	8.1	-0.7	-2.8	-4.5	5.7	2.7	2.8	2.6
	Jul	2.3	-1.9	6.3	-11.8	-21.0	8.7	8.3	9.9	-0.4	-1.7	-4.9	1.6	0.8	0.1	1.6
	Ago	7.3	5.7	13.4	27.4	-15.9	9.5	9.4	9.8	-0.2	-0.9	-5.3	2.3	0.7	0.0	1.6
	Sep	7.1	6.5	14.4	24.3	-11.2	8.2	7.3	10.9	0.8	-0.3	-3.0	5.0	0.8	0.1	1.6
	Oct	11.0	13.6	9.9	7.8	5.6	5.7	2.7	15.4	1.0	-0.0	1.5	4.5	1.3	1.2	1.5
	Nov	9.3	11.5	5.4	3.0	16.0	5.2	1.0	17.8	1.8	1.1	1.4	6.0	1.4	1.3	1.5
	Dic	7.0	9.0	9.5	0.6	11.9	3.6	-0.6	16.2	2.1	2.1	0.4	5.2	1.4	1.3	1.5
18	Ene	0.2	-1.6	8.0	-30.8	9.2	3.4	-0.1	14.0	1.9	2.3	-0.8	3.1	0.9	-0.4	2.5
	Feb	1.7	0.2	6.5	-15.8	12.7	4.0	1.6	11.0	2.9	2.7	0.9	10.4	0.9	-0.4	2.5
	Mar	4.3	3.8	10.1	-4.7	21.4	5.1	3.7	9.0	2.7	3.5	0.9	3.0	0.9	-0.3	2.5
	Abr	5.0	11.1	11.7	14.0	7.8	-1.5	-3.1	3.4	4.0	4.7	0.7	7.5	1.1	0.9	1.5
	May	8.5	18.6	3.2	65.5	20.8	-3.7	-5.5	1.8	4.4	4.5	0.5	15.4	1.2	0.9	1.5

a. Annual percentage changes calculated on the basis of data published by the Ministerio de Agricultura y Pesca, Alimentación y Medio Ambiente: Price indices of farmers' inputs and output, base year 2005 until December 2014 and base year 2010 since January 2015

CHAPTER 26 INTERNATIONAL ECONOMY

26. INTERNATIONAL ECONOMY
A) Macroeconomic aggregates

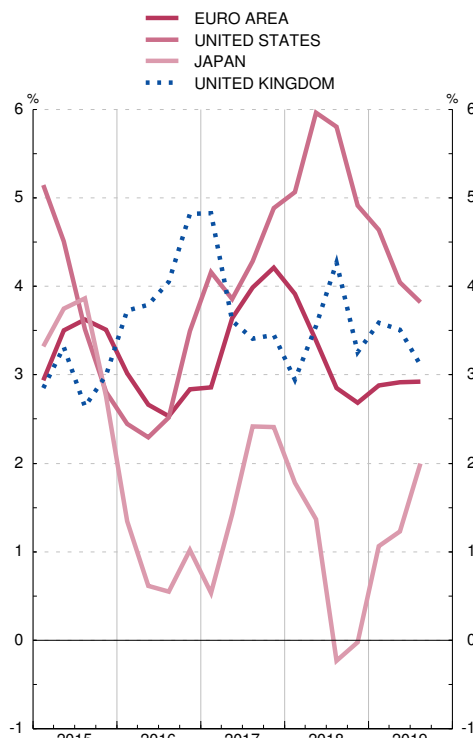
26.1 Gross domestic product at current prices (a)

OECD, EUROSTAT, IFM

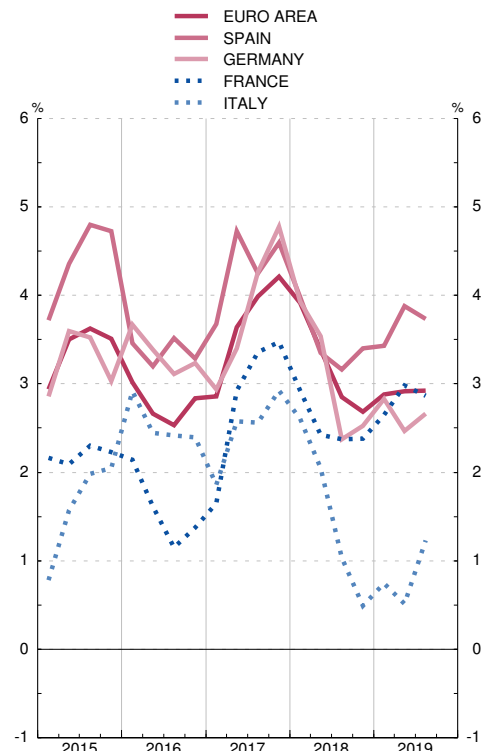
National currency (b)

	European Union									Brazil	China	United States	India	Japan	Russia
	Total EU	Euro area	Spain	Germany	France	Netherlands	Italy	United Kingdom							
	2010 bi-llions	2010 bi-llions	2010 bi-llions	2010 bi-llions	2010 bi-llions	2010 bi-llions	2010 bi-llions	2010 bi-llions	2010 bi-llions	2010 bi-llions	2010 bi-llions	2010 bi-llions	2010 bi-llions	2010 tri-llions	2010 bi-llions
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
15	53 033	14 849	10 519	1 078	3 027	2 198	690	1 654	1 917	5 996	69 911	18 225	134 012	531	83 094
16	54 748	14 977	10 810	1 114	3 128	2 233	708	1 696	1 995	6 269	74 563	18 715	149 535	536	86 014
17	57 502	15 416	11 207	1 162	3 249	2 297	739	1 738	2 072	6 583	81 526	19 519	166 273	545	92 101
18	59 667	15 907	11 566	1 202	3 349	2 354	774	1 765	2 144	6 889	...	20 580	185 805	549	103 876
16 Q1	13 452	3 739	2 678	275	774	558	175	422	490	1 533	...	4 606	35 866	134	20 912
Q2	13 617	3 755	2 691	277	781	556	176	422	498	1 563	...	4 659	36 916	134	21 342
Q3	13 732	3 731	2 709	280	784	558	178	425	501	1 575	...	4 702	37 894	134	21 633
Q4	13 947	3 752	2 732	282	789	561	180	427	507	1 598	...	4 748	38 859	134	22 127
17 Q1	14 139	3 802	2 755	285	797	567	181	430	513	1 624	...	4 798	39 955	135	22 686
Q2	14 282	3 846	2 789	290	808	572	184	433	516	1 638	...	4 839	40 880	136	22 759
Q3	14 450	3 860	2 817	292	818	576	186	436	518	1 646	...	4 903	42 120	137	23 093
Q4	14 631	3 908	2 846	295	826	581	188	440	525	1 675	...	4 980	43 318	137	23 564
18 Q1	14 730	3 936	2 863	296	828	584	191	441	529	1 696	...	5 041	44 632	137	24 713
Q2	14 892	3 966	2 883	300	836	586	192	442	534	1 710	...	5 128	45 931	138	25 768
Q3	14 984	3 982	2 897	301	837	590	195	440	540	1 733	...	5 187	47 150	137	26 368
Q4	15 062	4 022	2 923	305	847	594	197	442	542	1 750	...	5 224	48 093	137	27 027
19 Q1	15 176	4 068	2 945	307	852	599	199	444	548	1 768	...	5 275	48 929	139	27 041
Q2	15 327	4 098	2 967	311	857	603	202	444	553	1 802	...	5 335	49 689	139	27 267
Q3	...	4 101	2 982	313	860	607	204	446	557	1 836	...	5 386	50 365	140	...

GROSS DOMESTIC PRODUCT
Annual percentage changes



GROSS DOMESTIC PRODUCT
Annual percentage changes



(a) Seasonally adjusted series. In the case of countries, except Switzerland, the series are also adjusted for the calendar effect.

(b) The data for the OECD area is in USD and the data for the EU aggregate is in euros. The data for the euro area countries up to 1998 Q4 have been obtained applying the irrevocable euro conversion rates to the national currency series. As the euro area aggregate for that period has been obtained applying the respective exchange rates in ECU to the national currency series, this aggregate is not equal to the sum of the constituent countries.

26. INTERNATIONAL ECONOMY
A) Macroeconomic aggregates

26.2 Gross domestic product at constant prices (a)

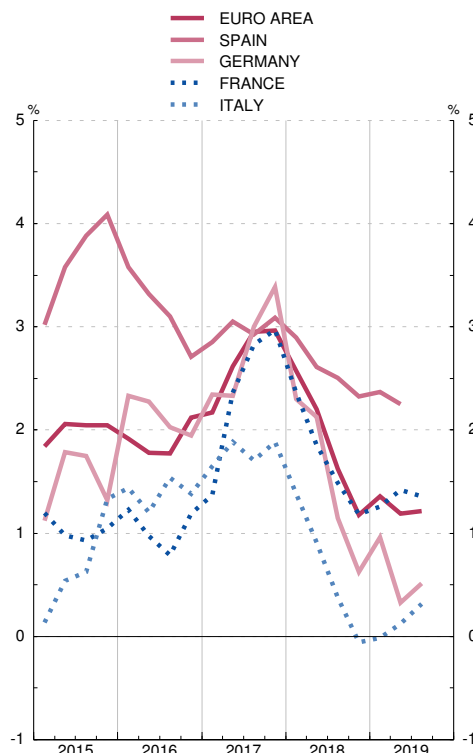
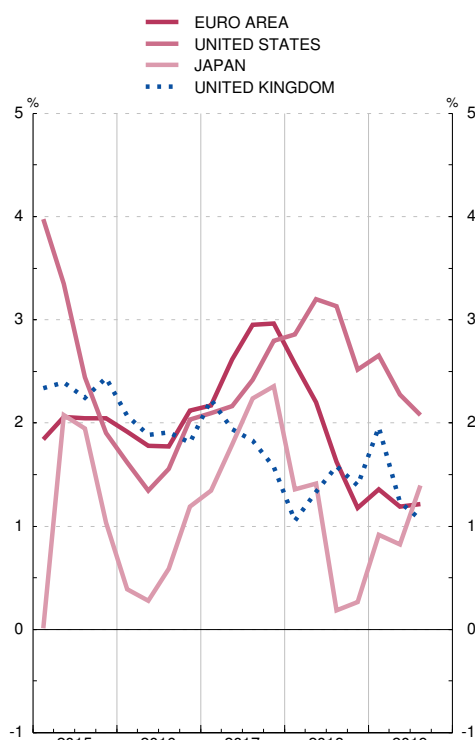
OECD, EUROSTAT, IFM

National currencies (b)

	European Union									Brazil	China	United States	India	Japan	Russia
	Total EU	Euro area	Spain	Germany	France	Netherlands	Italy	United Kingdom							
	2010 bi-llions	2010 bi-llions	2010 bi-llions	2010 bi-llions	2010 bi-llions	2010 bi-llions	2010 bi-llions	2010 bi-llions	2010 bi-llions	2010 bi-llions	2010 bi-llions	2010 bi-llions	2010 bi-llions	2010 tri-llions	2010 bi-llions
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
15	53 034	14 849	10 519	1 078	3 027	2 198	690	1 654	1 917	1 193	69 911	17 404	111 290	517	85 827
16	54 003	15 149	10 719	1 110	3 092	2 221	705	1 677	1 954	1 154	74 211	17 689	120 899	520	86 008
17	55 479	15 556	11 006	1 142	3 178	2 274	726	1 707	1 991	1 169	78 726	18 108	129 356	530	87 399
18	56 757	15 868	11 214	1 169	3 227	2 313	745	1 718	2 017	1 184	...	18 638	138 818	534	89 315
16 Q1	13 404	3 760	2 663	275	768	555	175	417	485	290	...	4 389	29 385	130	21 408
Q2	13 462	3 775	2 670	276	773	553	175	418	487	290	...	4 410	30 030	130	21 439
Q3	13 512	3 792	2 682	279	774	555	177	420	489	288	...	4 434	30 523	130	21 524
Q4	13 626	3 822	2 703	280	777	558	178	422	493	286	...	4 456	30 961	130	21 636
17 Q1	13 722	3 848	2 721	282	786	563	179	424	495	291	...	4 481	31 469	132	21 748
Q2	13 812	3 875	2 740	285	791	566	181	426	497	292	...	4 505	31 970	132	21 894
Q3	13 919	3 902	2 761	287	797	570	182	427	498	292	...	4 541	32 642	133	22 002
Q4	14 028	3 931	2 783	289	803	575	184	430	500	293	...	4 581	33 275	133	21 754
18 Q1	14 098	3 943	2 791	290	804	576	185	430	501	295	...	4 610	33 912	133	22 229
Q2	14 178	3 961	2 800	292	807	577	186	430	503	295	...	4 650	34 492	134	22 301
Q3	14 225	3 974	2 806	293	807	579	186	429	506	297	...	4 683	34 977	133	22 375
Q4	14 256	3 990	2 816	295	808	582	187	429	507	297	...	4 696	35 438	134	22 409
19 Q1	14 340	4 010	2 829	296	812	583	188	430	510	297	...	4 732	35 869	135	22 447
Q2	14 399	4 017	2 834	297	810	585	189	430	509	298	...	4 755	36 225	135	22 482
Q3	...	4 029	2 840	299	811	587	190	430	512	300	...	4 781	36 607	135	...

GROSS DOMESTIC PRODUCT
Annual percentage changes

GROSS DOMESTIC PRODUCT
Annual percentage changes



(a) Seasonally adjusted series. In the case of countries, the series are also adjusted for the calendar effect.

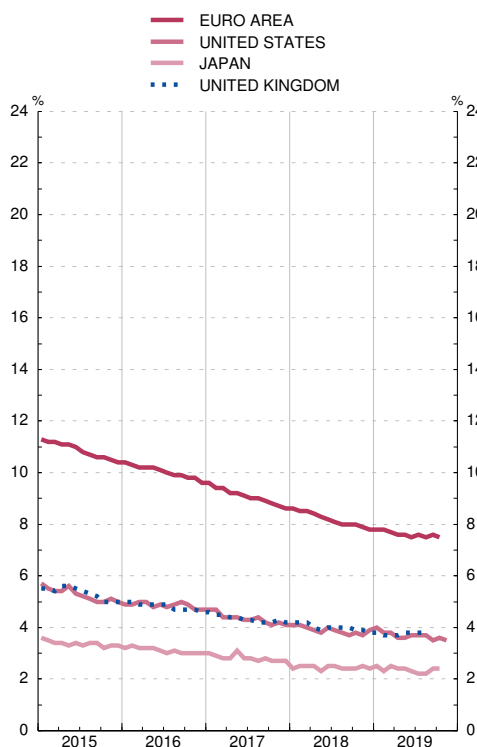
(b) The data for the OECD area is in USD and the data for the EU aggregate is in euros. The data for the euro area countries up to 1998 Q4 have been obtained applying the irrevocable euro conversion rates to the national currency series. As the euro area aggregate for that period has been obtained applying the respective exchange rates in ECU to the national currency series, this aggregate is not equal to the sum of the constituent countries.

26. INTERNATIONAL ECONOMY
B) Labour market

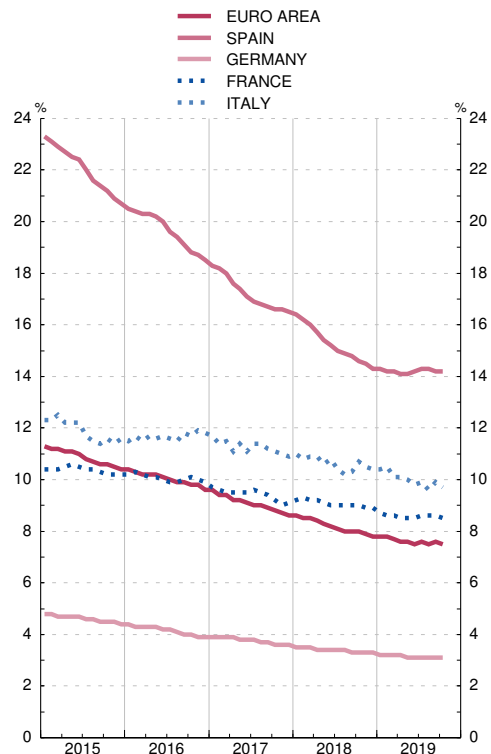
26.11 Unemployment rates

		OECD											Percentages			
		European Union											Canada	South Korea	United States	Japan
		OECD	Total EU	Euro area	Spain	Germany	France	Netherlands	Italy	Poland	United Kingdom	Sweden	Canada	South Korea	United States	Japan
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
13	A	7.9	10.9	12.0	26.1	5.2	10.3	7.3	12.1	10.4	7.6	8.0	7.1	3.1	7.4	4.0
14	A	7.4	10.2	11.6	24.5	5.0	10.3	7.4	12.6	9.0	6.2	7.9	6.9	3.5	6.2	3.6
15	A	6.8	9.4	10.9	22.1	4.6	10.4	6.9	11.9	7.5	5.3	7.4	6.9	3.6	5.3	3.4
16	A	6.3	8.6	10.0	19.7	4.2	10.1	6.0	11.7	6.2	4.8	7.0	7.0	3.7	4.9	3.1
17	A	5.8	7.6	9.1	17.2	3.8	9.4	4.9	11.3	4.9	4.3	6.7	6.3	3.7	4.4	2.8
18	A	5.3	6.9	8.2	15.3	3.4	9.1	3.8	10.6	3.9	4.0	6.3	5.8	3.8	3.9	2.4
18	Jun	5.4	6.9	8.2	15.2	3.4	9.0	3.9	10.8	3.8	4.0	6.5	6.0	3.7	4.0	2.5
	Jul	5.3	6.8	8.1	15.0	3.4	9.0	3.8	10.4	3.9	4.0	6.4	5.9	3.8	3.9	2.5
	Aug	5.3	6.7	8.0	14.9	3.4	9.0	3.9	10.2	3.9	4.0	6.4	6.0	4.1	3.8	2.4
	Sep	5.2	6.7	8.0	14.8	3.3	9.0	3.7	10.3	3.9	4.0	6.4	5.8	4.0	3.7	2.4
	Oct	5.2	6.7	8.0	14.6	3.3	9.0	3.7	10.7	3.9	3.9	6.3	5.7	3.9	3.8	2.4
	Nov	5.2	6.6	7.9	14.5	3.3	8.9	3.5	10.5	3.8	3.9	6.4	5.6	3.8	3.7	2.5
	Dec	5.3	6.6	7.8	14.3	3.3	8.9	3.6	10.4	3.8	3.8	6.5	5.6	3.8	3.9	2.4
19	Jan	5.4	6.5	7.8	14.3	3.2	8.7	3.6	10.4	3.8	3.8	6.2	5.8	4.4	4.0	2.5
	Feb	5.3	6.5	7.8	14.2	3.2	8.6	3.4	10.5	3.7	3.7	6.9	5.8	3.7	3.8	2.3
	Mar	5.3	6.4	7.7	14.2	3.2	8.6	3.3	10.1	3.6	3.7	7.2	5.8	3.8	3.8	2.5
	Apr	5.2	6.4	7.6	14.1	3.2	8.5	3.3	10.1	3.4	3.7	6.4	5.7	4.1	3.6	2.4
	May	5.2	6.3	7.6	14.1	3.1	8.5	3.3	10.0	3.2	3.8	6.8	5.4	4.0	3.6	2.4
	Jun	5.2	6.3	7.5	14.2	3.1	8.5	3.4	9.8	3.2	3.8	6.5	5.5	4.0	3.7	2.3
	Jul	5.2	6.3	7.6	14.3	3.1	8.6	3.4	9.9	3.2	3.8	7.1	5.7	4.0	3.7	2.2
	Aug	5.2	6.3	7.5	14.3	3.1	8.6	3.5	9.6	3.2	3.8	7.2	5.7	3.1	3.7	2.2
	Sep	5.2	6.3	7.6	14.2	3.1	8.6	3.5	9.9	3.2	...	6.6	5.5	3.4	3.5	2.4
	Oct	5.2	6.3	7.5	14.2	3.1	8.5	3.5	9.7	3.2	...	6.6	5.5	3.5	3.6	2.4
	Nov	...	...	...	...	...	...	...	...	...	...	...	5.9	...	3.5	...

UNEMPLOYMENT RATES



UNEMPLOYMENT RATES

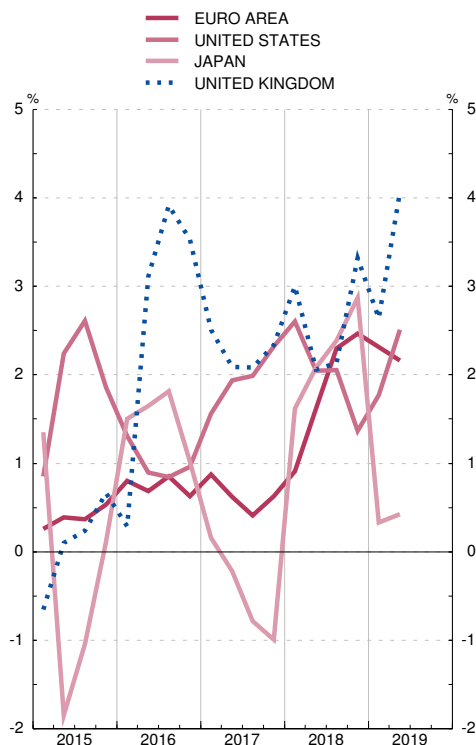


26. INTERNATIONAL ECONOMY
B) Labour market

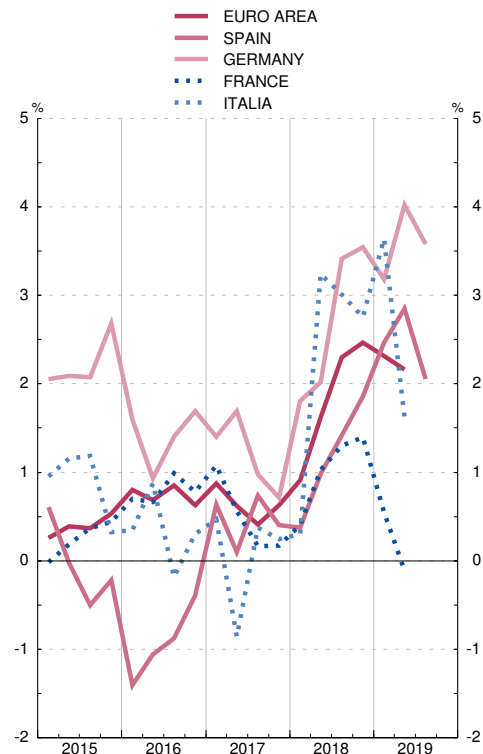
26.12 Index of unit labour costs. Total Economy

		OECD										2015 = 100				
		European Union										Canada	South Korea	United States	Japan	Switzerland
		Euro area	Spain	Germany	France	Netherlands	Italy	Poland	United Kingdom	Sweden						
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
13	A	97.7	99.0	100.2	96.3	99.0	101.2	98.9	100.0	99.1	99.2	97.0	98.5	96.3	99.2	101.0
14	A	98.9	99.6	100.0	97.8	99.8	101.3	99.1	100.5	99.9	99.9	97.8	99.7	98.1	100.4	100.1
15	A	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
16	A	101.4	100.7	99.1	101.4	100.8	100.9	100.3	102.4	102.7	102.2	98.8	101.4	101.0	101.5	99.2
17	A	102.7	101.4	99.5	102.6	101.3	101.2	100.4	104.6	105.0	104.0	100.0	101.7	103.0	101.0	98.7
18	A	105.2	103.2	100.7	105.4	102.3	103.0	102.7	107.5	107.8	107.0	102.8	103.8	105.0	103.3	98.1
15	Q4	100.6	100.4	99.7	100.7	100.3	100.5	100.1	100.3	99.9	99.7	100.2	99.9	100.6	100.9	99.6
16	Q1	100.9	100.4	98.9	100.7	100.3	100.7	100.1	102.2	101.0	101.2	98.9	101.1	100.7	101.0	99.7
	Q2	101.1	100.7	99.2	100.8	100.7	101.3	100.8	102.0	102.8	101.4	99.2	100.4	100.7	101.1	99.4
	Q3	101.8	100.9	98.8	101.6	101.1	101.0	100.0	102.8	103.5	102.4	98.4	101.7	101.0	101.9	99.2
	Q4	101.8	101.0	99.3	102.4	101.1	100.6	100.4	102.8	103.5	103.6	98.7	102.6	101.6	102.0	98.6
17	Q1	102.1	101.2	99.5	102.1	101.4	100.7	100.6	103.8	103.5	103.8	98.7	100.6	102.2	101.2	98.9
	Q2	102.4	101.3	99.3	102.6	101.3	101.1	99.9	103.9	104.9	103.5	98.9	102.2	102.6	100.9	98.8
	Q3	102.8	101.3	99.6	102.6	101.2	101.3	100.4	104.9	105.7	103.7	100.5	101.4	103.0	101.1	98.7
	Q4	103.5	101.6	99.7	103.2	101.3	101.8	100.7	105.8	105.9	105.0	101.9	102.5	104.0	101.0	98.5
18	Q1	104.4	102.2	99.9	104.0	101.8	102.1	100.9	105.7	106.7	105.5	102.6	104.6	104.9	102.8	98.1
	Q2	104.7	102.9	100.3	104.6	102.3	102.2	103.1	107.5	107.1	106.9	102.4	103.1	104.7	103.0	97.6
	Q3	105.5	103.7	101.0	106.1	102.5	103.5	103.4	107.5	107.9	107.9	102.5	103.8	105.2	103.5	98.0
	Q4	106.1	104.1	101.6	106.8	102.7	104.2	103.4	109.5	109.4	107.5	103.6	103.6	105.4	103.8	98.6
19	Q1	106.9	104.5	102.3	107.3	102.3	105.1	104.6	110.4	109.5	108.4	104.3	105.1	106.8	103.1	98.7
	Q2	107.6	105.2	103.1	108.8	102.2	105.4	104.8	111.5	111.5	110.1	105.2	104.9	107.4	103.4	99.0
	Q3	...	...	103.1	109.9	...	...	...	...	...	...	...	...	...	...	...

INDEX OF UNIT LABOUR COSTS
Annual percentage changes



INDEX OF UNIT LABOUR COSTS
Annual percentage changes



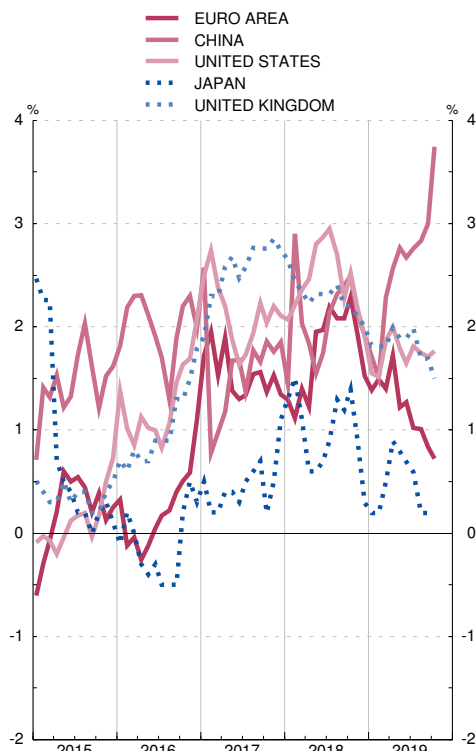
26. INTERNATIONAL ECONOMY
C) Prices

26.21 Consumer price index

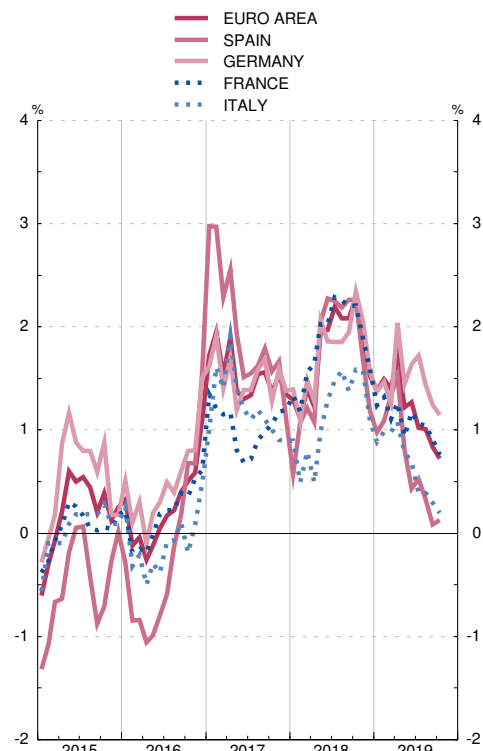
OECD 2015 = 100

	OECD	European Union										Canada	China	South Korea	United States	Japan	Switzerland	
		Total EU	Euro area	Spain	Germany	France	Netherlands	Italy	Poland	United Kingdom	Sweden							
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	
13	A	97.6	99.4	99.4	100.7	98.6	99.5	98.4	99.7	100.8	98.2	100.2	97.0	96.7	98.0	98.3	96.6	101.2
14	A	99.4	99.9	99.8	100.5	99.5	100.0	99.4	99.9	100.9	99.6	100.0	98.9	98.6	99.3	99.9	99.2	101.2
15	A	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
16	A	101.1	100.2	100.2	99.8	100.5	100.2	100.3	99.9	99.3	101.0	101.0	101.4	102.0	101.0	101.3	99.9	99.6
17	A	103.4	102.0	101.8	101.7	102.0	101.2	101.7	101.1	101.4	103.6	102.8	103.0	103.6	102.9	103.4	100.4	100.1
18	A	106.2	103.9	103.6	103.5	103.8	103.1	103.4	102.3	103.2	106.0	104.8	105.4	105.8	104.5	105.9	101.3	101.0
18 Jun		106.2	104.3	104.1	104.2	104.0	103.4	103.1	102.4	103.4	105.9	104.9	105.6	104.9	104.1	106.3	100.9	101.4
Jul		106.3	104.1	103.9	103.4	104.4	103.3	104.3	102.7	103.1	105.9	105.4	106.1	105.2	103.9	106.3	101.0	101.2
Aug		106.6	104.3	104.0	103.6	104.5	103.8	104.4	103.1	103.1	106.5	105.2	106.0	105.9	104.9	106.4	101.6	101.2
Sep		107.0	104.7	104.4	103.8	104.7	103.6	104.0	102.6	103.4	106.6	105.7	105.6	106.6	105.7	106.5	101.7	101.2
Oct		107.4	104.9	104.7	104.8	104.9	103.7	104.3	102.6	103.8	106.7	105.5	106.0	106.8	105.5	106.7	102.0	101.4
Nov		107.0	104.5	104.1	104.7	104.2	103.5	104.1	102.4	103.8	106.9	105.4	105.5	106.4	104.7	106.3	101.8	101.2
Dec		106.9	104.5	104.1	104.2	104.2	103.5	104.0	102.3	103.8	107.1	105.9	105.4	106.5	104.4	106.0	101.5	100.9
19 Jan		106.8	103.6	103.0	102.9	103.4	103.0	104.1	102.4	103.5	106.4	104.9	105.6	107.0	104.2	106.2	101.5	100.6
Feb		107.1	104.0	103.3	103.1	103.8	103.1	105.0	102.5	103.9	106.8	105.6	106.3	108.1	104.7	106.6	101.5	101.0
Mar		107.6	104.9	104.4	103.5	104.2	103.9	105.4	102.8	104.3	107.0	105.9	107.0	107.7	104.5	107.3	101.5	101.6
Apr		108.2	105.6	105.1	104.5	105.2	104.2	106.1	103.0	105.4	107.6	106.6	107.5	107.8	104.9	107.8	101.8	101.8
May		108.4	105.8	105.2	104.7	105.4	104.3	105.9	103.0	105.7	107.9	106.9	107.9	107.8	105.1	108.0	101.8	102.1
Jun		108.4	105.9	105.4	104.6	105.7	104.6	105.8	103.1	106.0	107.9	106.7	107.7	107.7	104.9	108.1	101.6	102.0
Jul		108.6	105.6	104.9	104.0	106.2	104.4	106.9	103.1	106.0	108.0	107.2	108.2	108.1	104.6	108.3	101.6	101.5
Aug		108.7	105.7	105.1	103.9	106.0	104.9	107.4	103.5	106.0	108.3	106.7	108.1	108.9	104.8	108.2	101.8	101.5
Sep		108.7	105.9	105.3	103.9	106.0	104.5	106.7	102.9	106.0	108.4	107.2	107.6	109.8	105.2	108.3	101.9	101.4
Oct		109.1	106.0	105.4	104.9	106.1	104.5	107.2	102.8	106.2	108.3	107.2	107.9	110.8	105.5	108.6	102.2	101.2
Nov		...	...	...	...	...	...	106.7	...	...	...	...	...	...	104.9	...	...	...

CONSUMER PRICE INDEX
Annual percentage changes



CONSUMER PRICE INDEX
Annual percentage changes



26. INTERNATIONAL ECONOMY
C) Prices

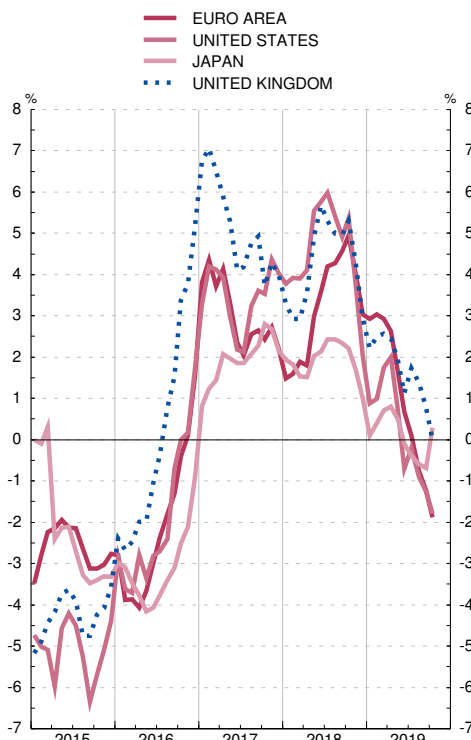
26.22 Producer price index

OECD, EUROSTAT, INE

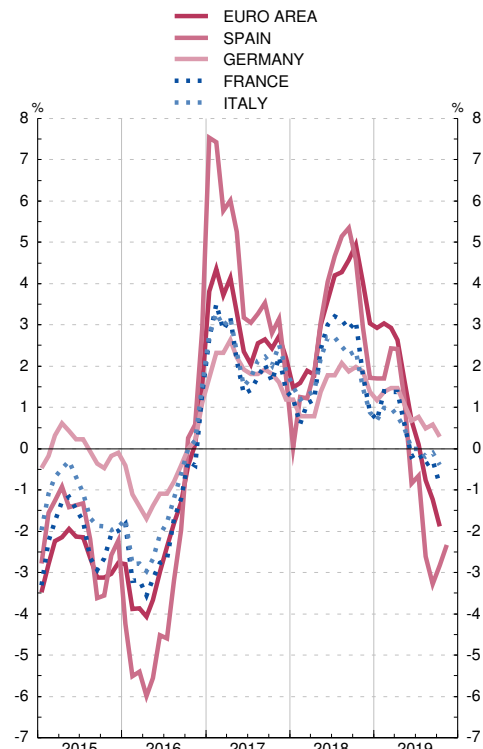
2015 = 100

	OECD	European Union										Canada	South Korea	United States	Japan	Switzerland	
		Total EU	Euro area	Spain	Germany	France	Netherlands	Italy	Poland	United Kingdom	Sweden						
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	
13	A	102.2	105.1	104.3	103.5	100.2	103.3	107.0	101.9	104.2	105.9	97.6	98.4	109.6	104.5	99.4	104.8
14	A	103.0	103.4	102.7	102.1	100.0	102.2	105.2	101.3	102.6	104.5	99.4	100.8	107.2	105.3	102.2	103.9
15	A	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
16	A	99.0	98.2	97.9	96.9	99.3	98.1	97.5	98.6	100.1	100.1	98.5	99.8	96.5	98.1	96.9	98.5
17	A	103.0	101.7	100.8	101.1	101.3	100.2	102.2	100.9	102.5	105.2	102.8	102.9	101.1	101.5	98.7	98.1
18	A	107.6	105.3	104.0	104.1	102.8	102.3	105.3	102.8	104.8	109.7	109.2	106.9	103.3	106.1	100.6	99.4
18 Jun		108.0	105.2	103.7	104.5	103.0	102.7	106.1	103.1	105.4	110.2	110.1	108.5	103.5	106.9	100.7	99.4
Jul		108.2	105.8	104.4	105.0	103.0	102.8	106.2	103.2	105.6	110.1	110.7	108.1	104.0	107.0	100.9	99.5
Aug		108.6	106.2	104.8	105.4	103.2	102.9	106.4	103.3	105.6	110.5	110.7	107.6	104.1	107.0	100.9	99.8
Sep		109.3	106.8	105.4	106.3	103.2	103.1	106.9	103.4	106.1	111.1	112.2	107.8	104.4	107.2	101.0	99.8
Oct		109.9	107.7	106.2	106.3	103.4	103.5	107.7	103.7	106.6	111.9	111.8	107.9	104.6	108.0	101.5	99.8
Nov		109.1	107.2	105.9	105.2	103.4	102.7	105.9	103.2	106.1	111.4	111.1	106.9	103.5	106.9	101.2	99.5
Dec		107.9	106.2	105.1	104.1	103.0	101.8	103.7	102.7	104.9	110.3	110.1	106.1	102.2	105.2	100.7	99.4
19 Jan		107.6	106.5	105.4	104.3	103.2	101.9	104.7	102.7	104.9	109.9	110.6	105.8	101.7	104.7	100.2	99.1
Feb		108.1	106.7	105.5	104.3	103.3	102.4	105.4	102.9	105.3	110.2	111.3	106.1	101.9	105.3	100.5	99.0
Mar		108.7	106.7	105.4	104.0	103.5	102.7	106.2	103.0	105.5	110.5	112.9	107.4	102.4	106.4	100.6	99.2
Apr		109.5	106.7	105.1	104.7	103.8	103.2	107.7	103.2	105.9	111.1	112.6	108.3	102.7	107.4	101.0	99.3
May		109.8	106.7	105.0	104.7	103.8	103.2	107.9	103.4	106.1	111.8	113.1	108.2	103.0	107.3	101.0	99.4
Jun		109.0	106.1	104.4	103.6	103.7	102.5	106.5	103.1	105.5	111.4	113.2	106.7	102.5	106.2	100.6	99.2
Jul		109.3	106.3	104.5	104.3	103.8	102.7	106.3	103.2	105.6	112.0	112.9	106.3	102.3	106.8	100.5	99.2
Aug		108.9	105.9	104.0	102.7	103.7	102.5	105.5	103.1	106.0	112.0	112.1	106.5	102.4	106.1	100.3	99.1
Sep		108.9	105.9	104.1	102.8	103.8	102.8	106.1	103.3	106.4	112.0	112.5	106.4	102.4	105.8	100.3	99.0
Oct		109.1	106.0	104.2	103.3	103.7	102.6	105.9	103.3	105.9	111.9	112.6	106.5	102.3	106.1	101.8	99.0
Nov		...	...	...	102.7	...	...	...	...	...	...	...	...	...	...	...	...

PRODUCER PRICE INDEX
Annual percentage changes



PRODUCER PRICE INDEX
Annual percentage changes



26. INTERNATIONAL ECONOMY
C) Prices

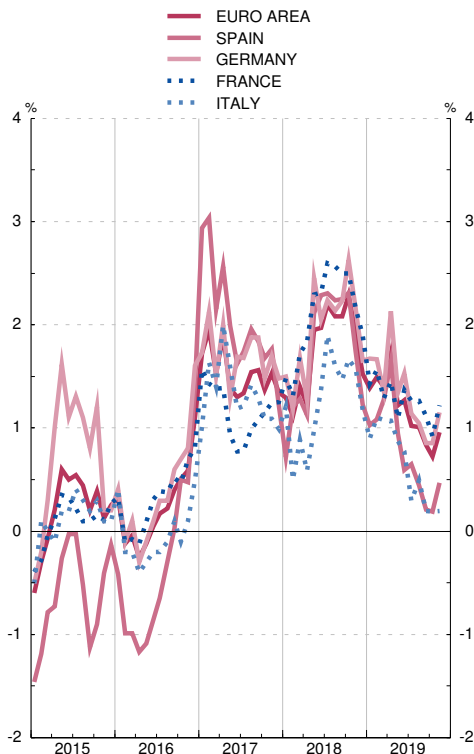
26.23 Harmonised index of consumer prices (a)

EUROSTAT, INE

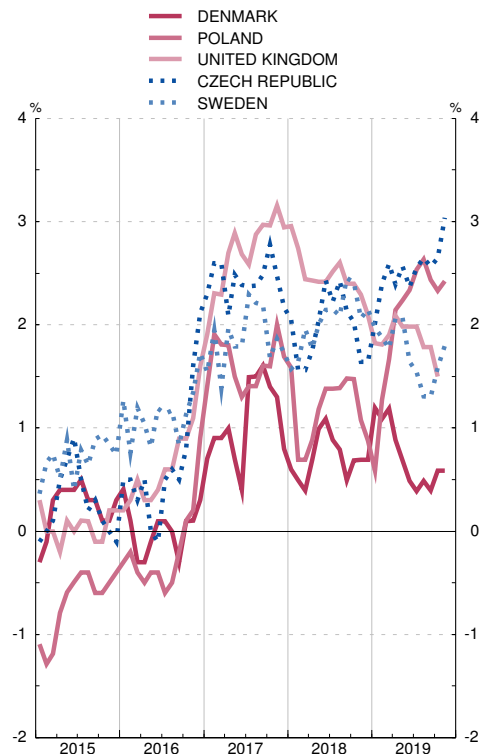
2015 = 100

		Euro area											Other EU countries						
		Total EU	Total	Spain	Germany	Austria	Belgium	Finland	France	Greece	Netherlands	Ireland	Italy	Portugal	Denmark	Poland	United Kingdom	Czech Republic	Sweden
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
13	A	99.4	99.4	100.8	98.6	97.8	98.9	99.0	99.3	102.5	99.5	99.7	99.7	99.7	99.4	100.6	98.5	99.3	99.1
14	A	99.9	99.8	100.6	99.3	99.2	99.4	100.2	99.9	101.1	99.8	100.0	99.9	99.5	99.8	100.7	100.0	99.8	99.3
15	A	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
16	A	100.2	100.2	99.7	100.4	101.0	101.8	100.4	100.3	100.0	100.1	99.8	99.9	100.6	100.0	99.8	100.7	100.7	101.1
17	A	102.0	101.8	101.7	102.1	103.2	104.0	101.2	101.5	101.2	101.4	100.1	101.3	102.2	101.1	101.4	103.4	103.1	103.0
18	A	103.9	103.6	103.5	104.0	105.4	106.4	102.4	103.6	101.9	103.0	100.8	102.5	103.4	101.8	102.6	105.9	105.1	105.1
18	Jun	104.3	104.1	104.6	104.4	105.5	106.7	102.6	103.9	103.3	102.9	101.0	103.4	104.6	101.9	102.8	105.8	105.5	105.2
	Jul	104.1	103.9	103.3	105.2	104.8	105.9	102.4	103.8	101.9	104.0	101.4	102.0	104.2	102.7	102.6	105.8	105.7	105.8
	Aug	104.3	104.0	103.4	105.2	104.8	107.4	102.5	104.4	101.7	104.1	101.7	101.8	103.5	102.2	102.4	106.5	105.7	105.5
	Sep	104.7	104.4	104.1	105.3	106.1	107.1	102.8	104.1	103.1	103.4	101.4	103.5	105.0	102.0	102.7	106.6	105.3	106.1
	Oct	104.9	104.7	104.8	105.4	106.6	107.8	103.1	104.2	103.6	103.9	101.2	103.7	104.5	102.3	103.1	106.7	105.7	105.9
	Nov	104.5	104.1	104.5	104.2	106.6	107.6	103.1	104.0	102.0	103.4	100.8	103.4	103.4	102.0	103.1	107.0	105.4	105.8
	Dec	104.5	104.1	104.0	104.4	106.7	107.4	102.9	104.1	101.9	103.4	100.7	103.3	103.0	101.6	103.1	107.1	105.4	106.3
19	Jan	103.6	103.0	102.3	103.4	105.6	105.7	102.5	103.5	100.5	103.1	100.0	101.5	101.7	101.8	103.0	106.3	106.5	105.1
	Feb	104.0	103.3	102.5	103.9	105.6	107.6	103.0	103.6	100.9	104.4	100.8	101.2	101.5	102.3	103.3	106.8	106.8	105.9
	Mar	104.9	104.4	103.9	104.4	106.8	107.9	103.2	104.6	102.3	105.0	101.6	103.5	103.5	102.4	103.7	107.0	107.0	106.1
	Apr	105.6	105.1	105.1	105.4	107.1	108.1	103.9	104.9	103.3	106.1	102.0	104.0	104.6	102.7	104.7	107.6	107.1	106.8
	May	105.8	105.2	105.3	105.7	107.2	108.2	103.7	105.1	102.9	105.8	101.9	104.1	104.9	102.7	105.0	107.9	107.8	107.1
	Jun	105.9	105.4	105.2	106.0	107.1	108.1	103.7	105.4	103.5	105.7	102.1	104.2	105.3	102.4	105.2	107.9	108.0	106.9
	Jul	105.6	104.9	104.0	106.4	106.3	107.2	103.4	105.1	102.3	106.7	101.9	102.3	103.5	103.1	105.2	107.9	108.4	107.5
	Aug	105.7	105.1	103.9	106.3	106.3	108.3	103.8	105.7	101.7	107.3	102.3	102.3	103.3	102.7	105.1	108.4	108.5	106.9
	Sep	105.9	105.3	104.3	106.2	107.4	107.7	103.8	105.3	103.3	106.2	102.0	103.7	104.8	102.4	105.2	108.5	108.0	107.4
	Oct	106.0	105.4	105.0	106.3	107.7	108.0	104.0	105.2	103.2	106.8	101.8	103.9	104.4	102.9	105.5	108.3	108.5	107.6
	Nov	105.9	105.1	105.0	105.4	107.9	108.0	103.9	105.3	102.5	106.0	101.6	103.6	103.7	102.6	105.6	...	108.6	107.7

HARMONISED INDEX OF CONSUMER PRICES
Annual percentage changes



HARMONISED INDEX OF CONSUMER PRICES
Annual percentage changes

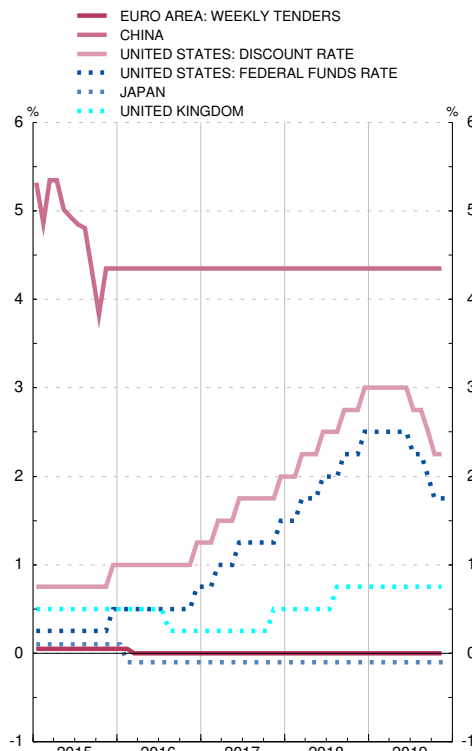


26. INTERNATIONAL ECONOMY
D) Interest rates and yields

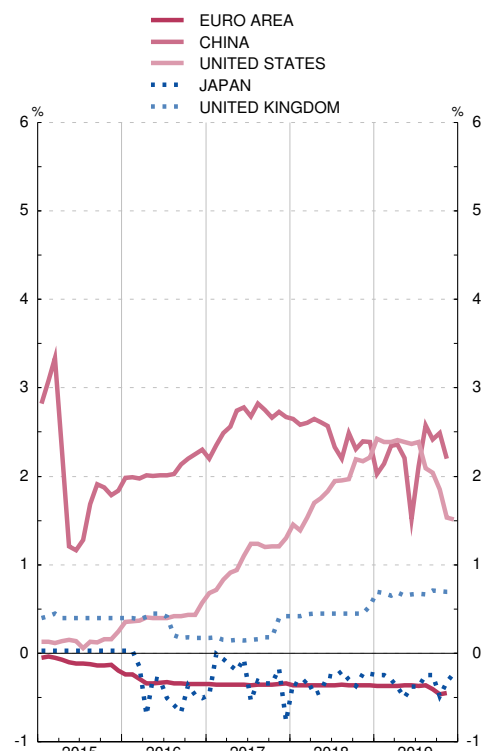
26.31 Central bank policy and overnight rates

		Averages of daily data						Percentages						
		Official central bank rates						Interbank overnight rates						
		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	
13	A	0.25	0.75	0.25	0.10	0.50	6.00	0.09	...	0.12	0.03	0.40	3.35	
14	A	0.05	0.75	0.25	0.10	0.50	5.60	0.09	...	0.10	0.03	0.40	2.76	
15	A	0.05	1.00	0.50	0.10	0.50	4.35	-0.11	...	0.14	0.03	0.40	2.02	
16	A	0.00	1.25	0.75	-0.10	0.25	4.35	-0.32	...	0.41	-0.37	0.32	2.07	
17	A	0.00	2.00	1.50	-0.10	0.50	4.35	-0.35	...	1.05	-0.29	0.20	2.62	
18	A	0.00	3.00	2.50	-0.10	0.75	4.35	-0.36	...	1.85	-0.31	0.45	2.48	
18	Jul	0.00	2.50	2.00	-0.10	0.50	4.35	-0.36	...	1.94	-0.27	0.45	2.33	
	Aug	0.00	2.50	2.00	-0.10	0.75	4.35	-0.36	...	1.95	-0.20	0.45	2.20	
	Sep	0.00	2.75	2.25	-0.10	0.75	4.35	-0.36	...	1.97	-0.30	0.45	2.49	
	Oct	0.00	2.75	2.25	-0.10	0.75	4.35	-0.37	...	2.19	-0.37	0.45	2.31	
	Nov	0.00	2.75	2.25	-0.10	0.75	4.35	-0.36	...	2.17	-0.23	0.45	2.40	
	Dec	0.00	3.00	2.50	-0.10	0.75	4.35	-0.36	...	2.22	-0.23	0.53	2.39	
19	Jan	0.00	3.00	2.50	-0.10	0.75	4.35	-0.37	...	2.42	-0.25	0.69	2.02	
	Feb	0.00	3.00	2.50	-0.10	0.75	4.35	-0.37	...	2.39	-0.25	0.68	2.14	
	Mar	0.00	3.00	2.50	-0.10	0.75	4.35	-0.37	...	2.39	-0.30	0.65	2.35	
	Apr	0.00	3.00	2.50	-0.10	0.75	4.35	-0.37	...	2.41	-0.38	0.69	2.36	
	May	0.00	3.00	2.50	-0.10	0.75	4.35	-0.37	...	2.39	-0.50	0.65	2.20	
	Jun	0.00	3.00	2.50	-0.10	0.75	4.35	-0.36	...	2.36	-0.38	0.66	1.52	
	Jul	0.00	2.75	2.25	-0.10	0.75	4.35	-0.37	...	2.39	-0.38	0.67	2.11	
	Aug	0.00	2.75	2.25	-0.10	0.75	4.35	-0.36	...	2.09	-0.25	0.67	2.58	
	Sep	0.00	2.50	2.00	-0.10	0.75	4.35	-0.40	...	2.04	-0.25	0.71	2.42	
	Oct	0.00	2.25	1.75	-0.10	0.75	4.35	-0.46	-0.55	1.85	-0.49	0.70	2.49	
	Nov	0.00	2.25	1.75	-0.10	0.75	4.35	-0.45	-0.54	1.53	-0.33	0.69	2.20	
	Dec	...	...	1.75	-0.10	...	...	...	...	1.51	-0.23	0.70	...

OFFICIAL INTERVENTION INTEREST RATES



1-DAY INTERBANK RATES



Notes:

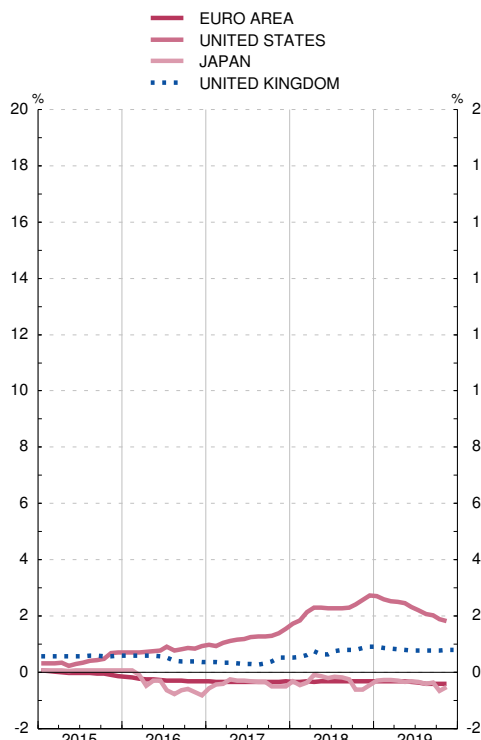
- a. Main refinancing operations.
- b. Target policy rate.
- c. Retail bank base rate.

26. INTERNATIONAL ECONOMY
D) Interest rates and yields

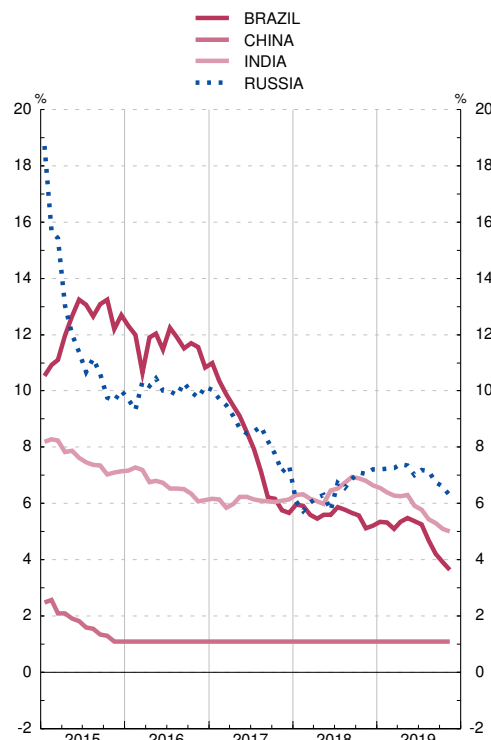
26.32 National three-month interbank interest rates

		Averages of daily data										Percentages				
		European Union					Brazil	Canada	China	South Korea	United States	India	Japan	Mexico	Russia	Switzerland
	OCDE	Euro area	Poland	United Kingdom	Sweden											
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
13	A	0.47	0.22	2.75	0.51	1.05	8.39	1.10	2.52	2.24	0.28	8.12	0.06	3.29	6.39	-0.14
14	A	0.41	0.21	2.32	0.54	0.50	10.96	1.06	2.58	1.96	0.22	8.47	0.07	2.69	9.48	-0.13
15	A	0.36	-0.02	1.55	0.57	0.32	13.69	0.77	1.74	1.28	0.41	7.75	0.06	2.86	12.32	-0.99
16	A	0.41	-0.26	1.59	0.50	0.74	13.96	0.79	1.10	0.91	0.80	7.02	-0.43	4.26	10.00	-0.86
17	A	0.62	-0.33	1.60	0.36	0.81	9.38	0.97	1.10	0.56	1.21	6.55	-0.40	6.86	8.60	-0.87
18	A	1.13	-0.32	1.64	0.72	0.67	6.51	1.63	1.10	0.68	2.27	7.50	-0.32	8.01	6.47	-0.84
18	Jul	1.16	-0.32	1.67	0.75	0.52	6.51	1.61	1.10	0.83	2.29	7.72	-0.15	8.03	6.73	-0.82
	Aug	1.16	-0.32	1.65	0.81	0.55	6.54	1.63	1.10	0.77	2.28	7.70	-0.17	7.97	6.55	-0.83
	Sep	1.16	-0.32	1.59	0.80	0.68	6.70	1.66	1.10	0.78	2.30	8.04	-0.24	7.88	6.87	-0.85
	Oct	1.18	-0.32	1.72	0.81	1.15	6.54	1.89	1.10	0.86	2.41	7.76	-0.60	7.87	7.10	-0.84
	Nov	1.27	-0.32	1.86	0.88	0.78	6.45	2.03	1.10	0.71	2.58	7.51	-0.62	8.45	7.05	-0.87
	Dec	1.34	-0.31	1.75	0.90	0.50	6.43	1.86	1.10	0.71	2.74	7.20	-0.46	8.24	7.22	-0.82
19	Jan	1.37	-0.31	1.74	0.92	0.25	6.42	1.79	1.10	1.00	2.71	7.03	-0.30	8.14	7.22	-0.80
	Feb	1.32	-0.31	1.56	0.88	0.26	6.41	1.74	1.10	0.99	2.59	6.86	-0.28	8.14	7.24	-0.81
	Mar	1.29	-0.31	1.50	0.84	0.22	6.41	1.71	1.10	0.95	2.52	6.70	-0.28	8.04	7.27	-0.79
	Apr	1.28	-0.31	1.56	0.83	0.18	6.42	1.72	1.10	0.91	2.50	6.97	-0.29	8.20	7.39	-0.77
	May	1.25	-0.31	1.59	0.80	0.21	6.41	1.71	1.10	0.71	2.46	6.90	-0.35	8.28	7.36	-0.79
	Jun	1.18	-0.33	1.52	0.78	0.20	6.32	1.68	1.10	0.68	2.31	6.57	-0.31	8.24	7.00	-0.82
	Jul	1.13	-0.36	1.52	0.77	0.23	6.01	1.71	1.10	0.72	2.21	6.36	-0.34	8.13	7.19	-0.87
	Aug	1.04	-0.41	1.55	0.76	0.20	5.62	1.67	1.10	0.54	2.07	6.11	-0.40	8.11	7.14	-0.98
	Sep	1.02	-0.42	1.59	0.77	0.21	5.28	1.65	1.10	0.53	2.02	6.10	-0.37	7.81	6.76	-0.93
	Oct	0.94	-0.41	1.73	0.78	0.36	4.85	1.69	1.10	0.41	1.89	5.96	-0.65	7.46	6.59	-0.91
	Nov	0.91	-0.40	1.86	0.79	0.21	4.59	1.69	1.10	0.45	1.81	6.05	-0.53	7.26	6.28	-0.83
	Dec	...	...	...	0.79	...	...	...	...	...	...	...	...	...	...	...

NATIONAL THREE-MONTH INTERBANK INTEREST RATES
Annual percentage changes



NATIONAL THREE-MONTH INTERBANK INTEREST RATES
Annual percentage changes

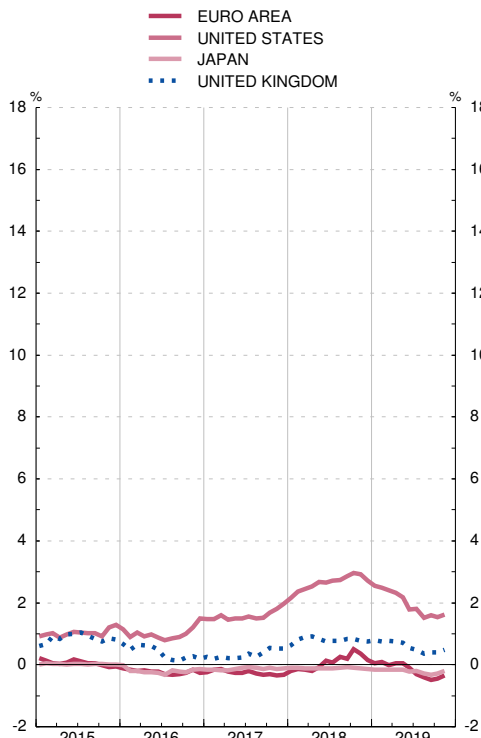


26. INTERNATIONAL ECONOMY
D) Interest rates and yields

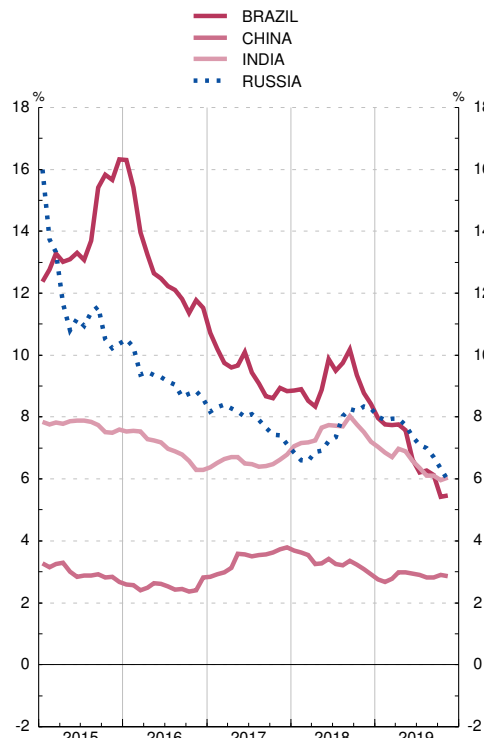
26.33 National three-year government bond yields

		Average of daily data										Percentages				
		European Union														
		OCDE	Euro area	Poland	United Kingdom	Sweden	Brazil	Canada	China	South Korea	United States	India	Japan	Mexico	Russia	Switzerland
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
13	A	0.94	1.23	3.51	0.58	1.31	10.36	1.25	3.52	2.56	0.54	8.12	0.13	3.65	6.44	0.04
14	A	0.91	0.56	2.63	1.05	0.70	12.13	1.18	3.80	2.33	0.89	8.47	0.09	3.64	9.27	-0.00
15	A	0.74	0.06	1.91	0.86	-0.08	13.99	0.57	2.99	1.63	1.02	7.75	0.02	3.88	11.80	-0.81
16	A	0.59	-0.22	1.88	0.39	-0.37	12.89	0.61	2.52	1.28	1.01	7.02	-0.20	4.66	9.27	-0.92
17	A	0.90	-0.26	2.21	0.33	-0.36	9.46	1.20	3.40	1.66	1.58	6.55	-0.13	6.30	7.91	-0.76
18	A	1.49	0.07	1.90	0.80	-0.21	9.11	2.07	3.32	1.91	2.64	7.50	-0.11	7.17	7.46	-0.66
18	Jun	1.51	0.12	1.93	0.75	-0.30	9.88	1.99	3.41	2.08	2.66	7.74	-0.12	7.73	7.22	-0.66
	Jul	1.51	0.07	1.97	0.77	-0.29	9.49	2.04	3.26	2.02	2.71	7.72	-0.11	7.54	7.35	-0.64
	Aug	1.55	0.25	1.87	0.78	-0.28	9.74	2.17	3.21	1.86	2.73	7.70	-0.09	7.33	8.03	-0.65
	Sep	1.60	0.20	1.88	0.84	-0.19	10.19	2.19	3.35	1.73	2.85	8.04	-0.09	7.24	8.26	-0.63
	Oct	1.68	0.49	1.88	0.84	-0.14	9.36	2.35	3.22	1.70	2.96	7.76	-0.09	7.11	8.19	-0.64
	Nov	1.65	0.35	1.86	0.78	-0.17	8.78	2.31	3.08	1.54	2.93	7.51	-0.12	7.52	8.33	-0.69
	Dec	1.53	0.16	1.78	0.75	-0.21	8.43	2.03	2.92	1.74	2.71	7.20	-0.14	8.31	8.28	-0.68
19	Jan	1.45	0.06	1.68	0.78	-0.21	7.98	1.88	2.75	1.73	2.54	7.03	-0.16	8.09	8.01	-0.70
	Feb	1.41	0.10	1.82	0.75	-0.25	7.76	1.80	2.68	1.66	2.50	6.86	-0.17	7.60	7.90	-0.71
	Mar	1.33	-0.01	1.86	0.77	-0.27	7.74	1.63	2.78	1.59	2.40	6.70	-0.17	7.12	7.95	-0.73
	Apr	1.29	0.05	1.84	0.76	-0.35	7.77	1.60	2.98	1.47	2.32	6.97	-0.16	6.81	7.94	-0.73
	May	1.20	0.04	1.89	0.71	-0.47	7.57	1.58	2.99	1.33	2.18	6.90	-0.16	6.69	7.74	-0.77
	Jun	0.99	-0.10	1.73	0.55	-0.54	6.63	1.38	2.95	1.42	1.79	6.57	-0.22	7.25	7.36	-0.86
	Jul	0.94	-0.30	1.68	0.48	-0.52	6.20	1.50	2.89	1.32	1.80	6.36	-0.21	7.13	7.10	-0.94
	Aug	0.74	-0.41	1.62	0.35	-0.63	6.27	1.33	2.81	1.05	1.53	6.11	-0.29	6.61	6.99	-1.08
	Sep	0.76	-0.50	1.64	0.40	-0.57	6.12	1.48	2.81	1.12	1.59	6.10	-0.32	6.14	6.70	-0.99
	Oct	0.75	-0.44	1.57	0.40	-0.50	5.42	1.55	2.90	1.13	1.53	5.96	-0.29	5.69	6.33	-0.84
	Nov	0.83	-0.35	1.56	0.49	-0.32	5.47	1.57	2.87	1.21	1.62	6.05	-0.20	5.67	5.97	-0.75

NATIONAL THREE-YEAR GOVERNMENT BOND YIELDS
Annual percentage changes



NATIONAL THREE-YEAR GOVERNMENT BOND YIELDS
Annual percentage changes

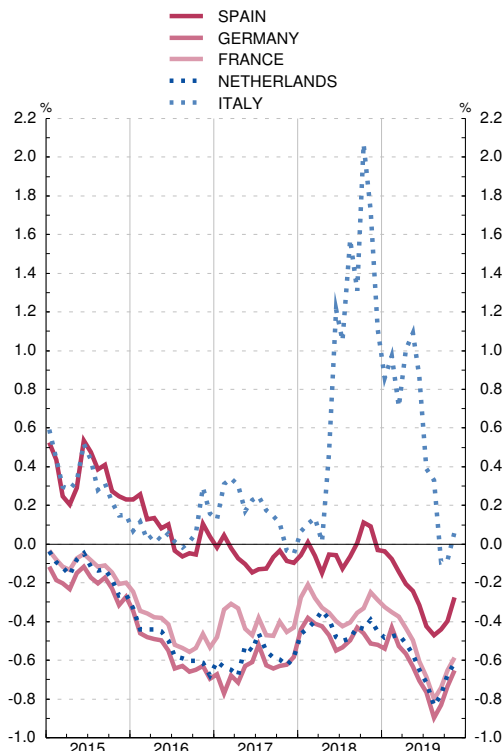


26. INTERNATIONAL ECONOMY
D) Interest rates and yields

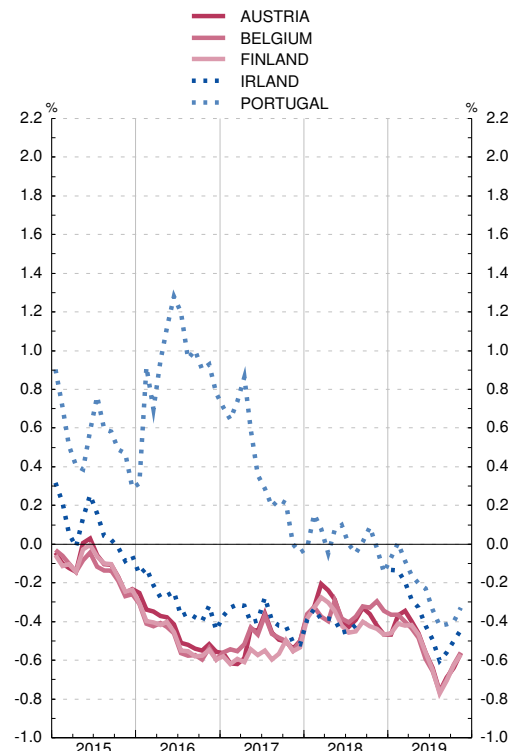
26.34 National three-year government bond yields

		Average of daily data											Percentages
		Euro area countries											
		Spain (a)	Germany	Austria	Belgium	Slovakia	Finland	France	Greece	Netherlands	Ireland	Italy	Portugal
		1	2	3	4	5	6	7	8	9	10	11	12
13	A	2.53	0.25	0.42	0.52	0.81	0.29	0.48	...	0.38	1.87	2.21	4.60
14	A	0.92	0.10	0.18	0.23	0.47	0.19	0.22	5.38	0.19	0.68	1.00	1.52
15	A	0.36	-0.20	-0.11	-0.13	0.14	-0.11	-0.11	9.95	-0.14	0.08	0.33	0.56
16	A	0.07	-0.56	-0.44	-0.49	-0.13	-0.48	-0.44	8.40	-0.52	-0.30	0.07	0.92
17	A	-0.07	-0.64	-0.51	-0.49	-0.31	-0.57	-0.42	7.18	-0.59	-0.39	0.17	0.40
18	A	-0.03	-0.47	-0.35	-0.35	-0.31	-0.39	-0.33	...	-0.43	-0.40	0.91	0.02
18	Jun	-0.06	-0.55	-0.40	-0.39	-0.32	-0.42	-0.40	...	-0.48	-0.46	1.21	0.10
	Jul	-0.13	-0.53	-0.43	-0.40	-0.36	-0.46	-0.42	...	-0.50	-0.45	1.05	0.00
	Aug	-0.06	-0.50	-0.39	-0.37	...	-0.45	-0.40	...	-0.49	-0.42	1.57	-0.05
	Sep	0.01	-0.43	-0.33	-0.32	...	-0.40	-0.35	...	-0.43	...	1.31	0.01
	Oct	0.11	-0.46	-0.36	-0.33	...	-0.42	-0.33	...	-0.44	...	2.07	0.09
	Nov	0.09	-0.51	-0.42	-0.29	...	-0.44	-0.25	...	-0.39	...	1.72	-0.02
	Dec	-0.03	-0.52	-0.47	-0.34	...	-0.47	-0.29	...	-0.45	...	1.11	-0.15
19	Jan	-0.04	-0.54	-0.47	-0.36	...	-0.46	-0.32	...	-0.48	-0.13	0.86	-0.07
	Feb	-0.08	-0.43	-0.37	-0.37	...	-0.41	-0.35	...	-0.48	-0.14	0.97	0.01
	Mar	-0.14	-0.53	-0.34	-0.40	...	-0.42	-0.37	...	-0.47	-0.20	0.71	-0.09
	Apr	-0.21	-0.57	-0.40	-0.43	...	-0.42	-0.43	...	-0.51	-0.28	1.01	-0.16
	May	-0.24	-0.63	-0.46	-0.48	...	-0.47	-0.50	...	-0.57	-0.33	1.09	-0.20
	Jun	-0.31	-0.70	-0.56	-0.59	...	-0.56	-0.60	...	-0.65	-0.42	0.86	-0.23
	Jul	-0.43	-0.77	-0.64	-0.66	...	-0.65	-0.69	...	-0.71	-0.50	0.39	-0.34
	Aug	-0.47	-0.90	-0.76	-0.76	...	-0.77	-0.80	...	-0.83	-0.60	0.33	-0.42
	Sep	-0.44	-0.83	-0.69	-0.70	...	-0.71	-0.74	...	-0.78	-0.56	-0.09	-0.41
	Oct	-0.40	-0.74	-0.64	-0.62	...	-0.63	-0.65	...	-0.68	-0.50	-0.08	-0.40
	Nov	-0.28	-0.65	-0.56	-0.56	...	-0.57	-0.59	...	-0.61	-0.44	0.06	-0.33

NATIONAL THREE-YEAR GOVERNMENT BOND YIELDS
Annual percentage changes



NATIONAL THREE-YEAR GOVERNMENT BOND YIELDS
Annual percentage changes



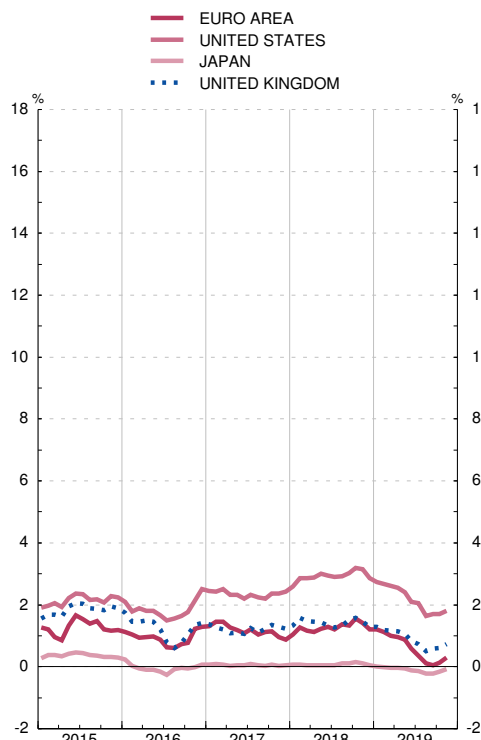
Note: (a) See also column 10 in Table 2.10.

26. INTERNATIONAL ECONOMY
D) Interest rates and yields

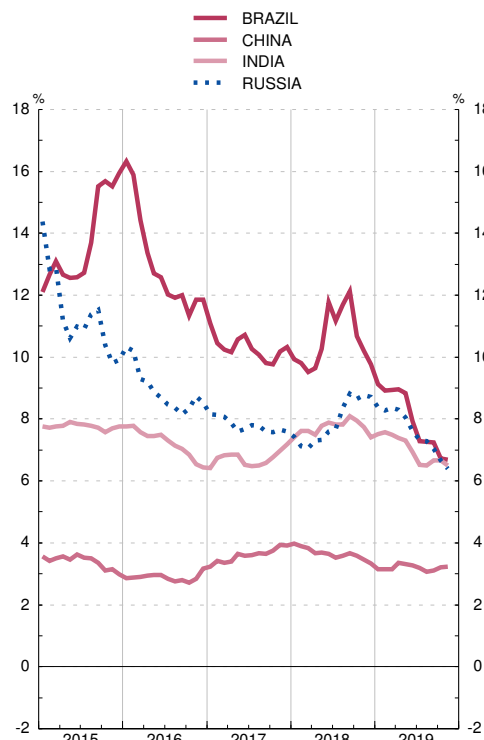
26.35 Long-term government bond yields (a)

		Average of daily data					Percentages									
		European Union					Brazil	Canada	China	South Korea	United States	India	Japan	Mexico	Russia	Switzerland
	OCDE	Euro area	Poland	United Kingdom	Sweden											
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
13	A	2.45	3.01	4.03	2.35	2.12	10.86	2.28	3.83	3.05	2.35	8.14	0.72	5.26	7.18	0.88
14	A	2.27	2.28	3.51	2.53	1.72	12.35	2.25	4.18	3.09	2.55	8.59	0.55	5.67	9.38	0.68
15	A	1.72	1.27	2.71	1.83	0.72	13.73	1.53	3.40	2.24	2.14	7.76	0.36	5.61	11.40	-0.07
16	A	1.38	0.93	3.05	1.23	0.54	13.02	1.26	2.89	1.69	1.85	7.23	-0.04	6.02	8.93	-0.35
17	A	1.75	1.17	3.44	1.21	0.65	10.30	1.80	3.60	2.23	2.34	6.72	0.05	6.90	7.79	-0.10
18	A	2.06	1.27	3.23	1.42	0.65	10.55	2.30	3.66	2.43	2.93	7.72	0.07	7.65	7.90	0.01
18	Jun	2.05	1.29	3.25	1.33	0.55	11.77	2.23	3.64	2.62	2.93	7.89	0.04	7.64	7.60	-0.00
	Jul	2.01	1.20	3.19	1.28	0.51	11.18	2.20	3.53	2.52	2.91	7.82	0.05	7.60	7.67	-0.06
	Aug	2.04	1.37	3.17	1.32	0.52	11.68	2.32	3.59	2.40	2.91	7.83	0.10	7.60	8.37	-0.08
	Sep	2.11	1.32	3.26	1.53	0.60	12.13	2.36	3.67	2.25	3.02	8.09	0.12	7.71	8.82	-0.02
	Oct	2.23	1.56	3.25	1.57	0.67	10.68	2.52	3.59	2.23	3.19	7.95	0.14	7.77	8.65	0.04
	Nov	2.19	1.41	3.22	1.45	0.60	10.21	2.43	3.46	2.08	3.14	7.75	0.11	8.40	8.76	-0.02
	Dec	2.00	1.21	2.95	1.28	0.47	9.77	2.09	3.34	1.96	2.86	7.41	0.04	8.76	8.72	-0.12
19	Jan	1.91	1.21	2.80	1.28	0.43	9.13	1.97	3.15	1.96	2.73	7.51	0.01	8.50	8.39	-0.18
	Feb	1.85	1.12	2.76	1.18	0.36	8.93	1.92	3.14	1.94	2.68	7.57	-0.02	8.15	8.28	-0.29
	Mar	1.76	0.99	2.89	1.16	0.29	8.94	1.74	3.15	1.88	2.60	7.49	-0.04	7.71	8.36	-0.34
	Apr	1.72	0.95	2.91	1.15	0.23	8.96	1.74	3.35	1.80	2.55	7.39	-0.04	7.58	8.29	-0.30
	May	1.62	0.87	2.88	1.06	0.07	8.84	1.68	3.32	1.71	2.41	7.30	-0.06	7.54	8.05	-0.38
	Jun	1.37	0.58	2.45	0.84	-0.09	7.92	1.47	3.27	1.59	2.09	6.93	-0.13	7.55	7.62	-0.50
	Jul	1.29	0.36	2.23	0.73	-0.12	7.28	1.52	3.19	1.48	2.06	6.53	-0.14	7.39	7.33	-0.62
	Aug	0.97	0.10	1.94	0.49	-0.36	7.26	1.22	3.06	1.22	1.64	6.50	-0.23	6.95	7.29	-0.97
	Sep	0.99	0.05	2.04	0.58	-0.23	7.24	1.36	3.10	1.36	1.69	6.67	-0.23	6.70	7.03	-0.82
	Oct	1.03	0.14	1.98	0.61	-0.16	6.73	1.46	3.22	1.50	1.71	6.67	-0.16	6.39	6.67	-0.65
	Nov	1.15	0.31	2.06	0.72	-	6.70	1.50	3.24	1.66	1.81	6.49	-0.09	6.41	6.40	-0.52

LONG-TERM GOVERNMENT BOND YIELDS
Annual percentage changes



LONG-TERM GOVERNMENT BOND YIELDS
Annual percentage changes



Note: (a) Interest rate on ten-year bonds, which is the rate used in the convergence criterion on interest rates

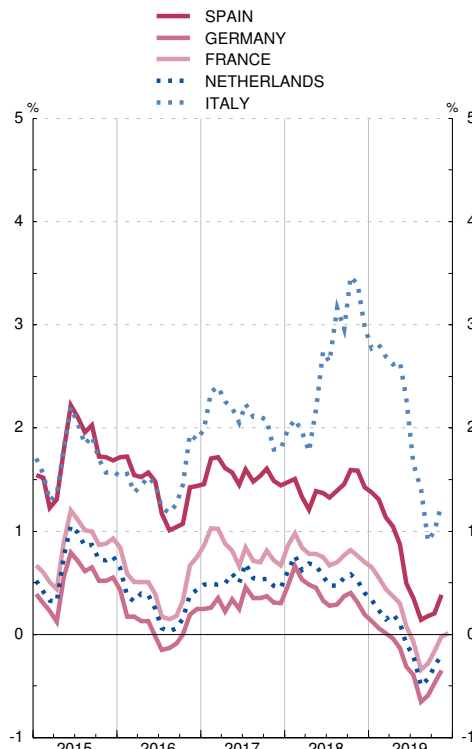
26. INTERNATIONAL ECONOMY
D) Interest rates and yields

26.36 Long-term government bond yields (a)

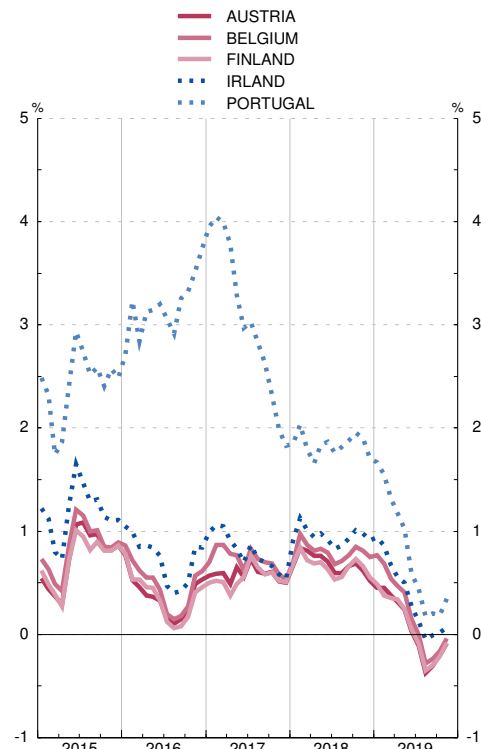
Average of daily data Percentages

		Euro area countries												
		Spain (b)	Germany	Austria	Belgium	Slovakia	Finland	France	Greece	Netherlands	Ireland	Italy	Luxemburgo	Portugal
		1	2	3	4	5	6	7	8	9	10	11	12	13
13	A	4.56	1.57	2.01	2.41	2.60	1.86	2.20	10.05	1.96	3.79	4.32	1.85	6.29
14	A	2.72	1.16	1.49	1.71	1.75	1.45	1.67	6.93	1.45	2.37	2.89	1.34	3.75
15	A	1.73	0.50	0.75	0.84	0.89	0.72	0.84	9.67	0.69	1.18	1.71	0.36	2.42
16	A	1.39	0.09	0.38	0.48	0.65	0.37	0.47	8.36	0.29	0.74	1.49	0.25	3.17
17	A	1.56	0.32	0.58	0.72	0.94	0.55	0.81	5.98	0.52	0.80	2.11	0.54	3.05
18	A	1.42	0.40	0.69	0.80	0.86	0.66	0.78	4.19	0.58	0.95	2.61	0.56	1.84
18	Jul	1.33	0.28	0.60	0.68	0.72	0.53	0.67	3.88	0.47	0.83	2.64	0.47	1.76
	Aug	1.40	0.29	0.60	0.71	0.82	0.56	0.70	4.18	0.47	0.86	3.16	0.47	1.82
	Sep	1.46	0.37	0.67	0.77	0.89	0.66	0.77	4.17	0.55	0.93	2.96	0.51	1.88
	Oct	1.59	0.40	0.69	0.85	1.04	0.73	0.82	4.37	0.58	1.01	3.47	0.56	1.96
	Nov	1.59	0.31	0.62	0.81	1.02	0.66	0.76	4.42	0.52	0.98	3.39	0.50	1.91
	Dec	1.42	0.19	0.52	0.75	0.99	0.55	0.70	4.28	0.40	0.91	2.98	0.42	1.71
19	Jan	1.38	0.13	0.45	0.77	0.93	0.49	0.65	4.21	0.33	0.94	2.77	0.37	1.67
	Feb	1.31	0.06	0.45	0.69	0.83	0.38	0.55	3.84	0.24	0.86	2.81	0.26	1.55
	Mar	1.13	0.01	0.38	0.54	0.73	0.35	0.44	3.76	0.15	0.67	2.69	0.17	1.32
	Apr	1.05	-0.04	0.31	0.47	0.62	0.34	0.37	3.42	0.20	0.56	2.62	0.11	1.18
	May	0.87	-0.13	0.24	0.41	0.50	0.25	0.30	3.37	0.11	0.50	2.64	0.02	1.02
	Jun	0.50	-0.31	0.03	0.15	0.30	0.05	0.08	2.67	-0.09	0.27	2.28	-0.16	0.59
	Jul	0.35	-0.39	-0.10	-	0.08	-0.09	-0.07	2.16	-0.21	0.13	1.65	-0.28	0.44
	Aug	0.14	-0.65	-0.37	-0.28	-0.29	-0.35	-0.34	1.98	-0.50	-0.05	1.40	-0.54	0.17
	Sep	0.18	-0.59	-0.30	-0.24	-0.27	-0.30	-0.28	1.50	-0.43	-0.01	0.90	-0.50	0.20
	Oct	0.20	-0.47	-0.20	-0.16	-0.12	-0.21	-0.16	1.34	-0.31	0.02	1.00	-0.40	0.19
	Nov	0.39	-0.35	-0.09	-0.04	0.01	-0.08	-0.02	1.36	-0.19	0.07	1.27	-0.27	0.35
	Dec	...	...	...	...	...	...	0.01	...	...	...	...	...	...

LONG-TERM GOVERNMENT BOND YIELDS
Annual percentage changes



LONG-TERM GOVERNMENT BOND YIELDS
Annual percentage changes



Notes:

- (a) Interest rate on ten-year bonds, which is the rate used in the convergence criterion on interest rates.
- (b) See also column 11 in Table 2.10.

APPENDIX 1 BANCO DE ESPAÑA. OFFICIAL BALANCE SHEET

SUMMARIZED BALANCE SHEET OF THE BANCO DE ESPAÑA

Banco de España balance sheet published pursuant to the Resolution of 28.3.2000 (BOE 6.4.2000)

According to the accounting regime chosen by the Eurosystem on the issue of euro banknotes, a share of 8% of the total value of the euro banknotes in circulation is allocated to the ECB on a monthly basis. The counterpart of this adjustment is recorded as an Intra-Eurosystem liability related to banknote issue. The remaining 92% of the value of the euro banknotes in circulation are allocated to the NCBs on a monthly basis too, whereby each NCB shows in its balance sheet a share of the euro banknotes issued corresponding to its paid-up share in the ECB's capital. The difference between the value of the euro banknotes allocated to the NCB according to the aforementioned accounting regime, and the value of euro banknotes put into circulation, is also recorded as an Intra-Eurosystem claim/liability related to banknote issue.

SUMMARIZED BALANCE SHEET OF THE BANCO DE ESPAÑA AT 30 NOVEMBER 2019

CONCEPTS	EUROS
ASSETS	
Gold and gold receivables.	11.982.899.995,51
Claims on non-euro area residents denominated in foreign currency.	54.712.289.364,04
Claims on euro area residents denominated in foreign currency.	3.222.109.699,46
Claims on non-euro area residents denominated in euro.	1.093,67
Lending to euro area credit institutions related to monetary policy.	134.550.430.000,00
Other claims on euro area credit institutions denominated in euro.	900.015,50
Securities of euro area residents denominated in euro.	359.416.446.468,85
General government debt denominated in euro.	0
Intra-Eurosystem claims.	146.656.072.455,27
Items in course of settlement.	480.620,13
Other assets.	5.203.797.035,79
TOTAL ASSETS	715.745.426.748,22
LIABILITIES	
Banknotes in circulation.	139.414.571.000,00
Liabilities to euro area credit institutions related to monetary policy.	99.722.225.510,00
Other liabilities on euro area credit institutions denominated in euro.	13.783.651,84
Debt certificates issued.	0
Liabilities to other euro area residents denominated in euro.	37.856.325.758,76
Liabilities to non-euro area residents denominated in euro.	2.654.919.091,29
Liabilities to euro area residents denominated foreign currency.	1.586.163,93
Liabilities to non-euro area residents denominated in foreign currency.	960.346,04
Counterpart of special drawing rights allocated by the IMF.	3.530.487.972,86
Intra-Eurosystem liabilities.	382.751.260.360,58
Items in course of settlement.	179.451.460,55
Other liabilities.	7.216.728.480,03
Provisions.	21.451.428.490,85
Revaluation accounts.	19.051.890.826,53
Capital and reserves.	1.899.807.634,96
TOTAL LIABILITIES	715.745.426.748,22

APPENDIX 2 SECTORISATION SCHEMES

Sectorisation scheme 1

INSTITUTIONAL GROUPINGS USED IN EURO AREA MONETARY ANALYSIS TABLES (CHAPTERS 6 TO 8 OF THE STATISTICAL BOLLETTIN)		
A. RESIDENTS IN SPAIN		
A.1. Monetary Financial Institutions	1. BANCO DE ESPAÑA (S.121)	
	2. OTHER MONETARY FINANCIAL INSTITUTIONS (S.122/S.123)	<ol style="list-style-type: none"> 1. <i>Credit institutions</i> <ol style="list-style-type: none"> a) <i>Private banks</i> b) <i>Saving banks</i> c) <i>Credit co-operative banks</i> d) <i>Instituto de crédito oficial</i> 2. <i>Credit financial intermediaries</i> 3. <i>Electronic money institutions</i> 4. <i>Money market funds (MMF)</i>
A.2. General government (S.13)	1. CENTRAL GOVERNMENT (S.1311)	<ol style="list-style-type: none"> 1. <i>State</i> 2. <i>Central government agencies</i>
	2. REGIONAL (AUTONOMOUS) GOVERNMENTS (S.1312)	
	3. LOCAL GOVERNMENTS (S.1313)	
	4. SOCIAL SECURITY FUNDS (S.1314)	<ol style="list-style-type: none"> 1. <i>Social Security System</i> 2. <i>Other social security funds</i>

Sectorisation scheme 1 (continued)

INSTITUTIONAL GROUPINGS USED IN EURO AREA MONETARY ANALYSIS TABLES (CHAPTERS 6 TO 8 OF THE STATISTICAL BOLLETTIN)

<p>A.3. Other resident sectors</p>	<p>1. NON-MONETARY FINANCIAL INSTITUTIONS EXCEPT INSURANCE CORPORATIONS AND PENSION FUNDS (S.124/S.127)</p>	<p>1. <i>Non-MMF investment funds (S.124)</i></p> <p>a) <i>Funds investment companies, except MMF</i></p> <p>b) <i>Variable Return Real Estate Investment Companies (SICAV)</i></p> <p>c) <i>Collective Free Investment Institutions</i></p> <p>d) <i>Collective Free Investment Institutions of Collective Free Investment Institutions</i></p> <p>e) <i>Real Estate Funds and Real Estate Investment Companies</i></p> <p>f) <i>Venture capital funds, european venture capital funds, SME venture capital funds, closed-end type venture capital funds</i></p> <p>2. <i>Other financial intermediaries, except insurance corporations and pension funds (S.125)</i></p> <p>a) <i>Financial Vehicle Corporations (FVCx)</i></p> <p>b) <i>Asset Management Company for Assets Arising from Bank Restructuring (SAREB) (Law 9/2012)</i></p> <p>c) <i>Venture capital companies, european venture capital companies, SME venture capital companies, closed-end type venture capital companies</i></p> <p>d) <i>Trust companies</i></p> <p>e) <i>Securities-dealer companies</i></p> <p>f) <i>Central Counterparties (CCPs)</i></p> <p>g) <i>Rest of other financial intermediaries, except insurance corporations and pension funds</i></p> <p>3. <i>Financial auxiliaries (S.126)</i></p> <p>a) <i>Agencies</i></p> <p>b) <i>Management companies</i></p> <p>c) <i>Portfolio Management companies and the management companies of other financial and insurance institutions</i></p> <p>d) <i>Guarantee companies</i></p> <p>e) <i>Appraisal companies</i></p> <p>f) <i>Payment Institutions</i></p> <p>g) <i>Currency Exchange bureaux</i></p> <p>h) <i>Rating companies</i></p> <p>i) <i>Official market governing bodies</i></p> <p>j) <i>Head office of financial corporations</i></p> <p>k) <i>Other financial auxiliaries</i></p> <p>4. <i>Captive financial institutions and money lenders (S.127)</i></p> <p>a) <i>Special purpose entities issuing preferred shares</i></p> <p>b) <i>Holding companies</i></p> <p>c) <i>Other special purpose entities</i></p> <p>d) <i>Rest of captive financial institutions and money lenders</i></p>
	<p>2. INSURANCE CORPORATIONS (S.128)</p>	
	<p>3. PENSION FUNDS (S.129)</p>	

Sectorisation scheme 1 (continued)

INSTITUTIONAL GROUPINGS USED IN EURO AREA MONETARY ANALYSIS TABLES (CHAPTERS 6 TO 8 OF THE STATISTICAL 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. EUROSYSYSTEM ² (except Banco de España)	
	2. OTHER MONETARY FINANCIAL INSTITUTIONS	
B.2. General Government (S.13)	1. CENTRAL GOVERNMENT (S.1311)	
	2. OTHER GENERAL GOVERNMENT (S.1312/S.1314)	<i>1. State government (S.1312)</i> <i>2. Local government (S.1313)</i> <i>3. Social security funds (S.1314)</i>
B.3. Other resident sectors	1. NON-MONETARY FINANCIAL INSTITUTIONS EXCEPT INSURANCE CORPORATIONS AND PENSION FUNDS (S.124/S.127)	
	2. INSURANCE CORPORATIONS AND PENSION FUNDS (S.128/S.129)	
	3. NON- FINANCIAL CORPORATIONS ¹ (S.11)	
	4. HOUSEHOLDS AND NON-PROFIT INSTITUTIONS SERVING HOUSEHOLDS (S.14/S.15)	

Sectorisation scheme 1 (continued)

INSTITUTIONAL GROUPINGS USED IN EURO AREA MONETARY ANALYSIS TABLES (CHAPTERS 6 TO 8 OF THE STATISTICAL BOLLETTIN)		
C. REST OF THE WORLD		
C.1. Banks		
C.2. Non-banks	1. GENERAL GOVERNMENT	
	2. OTHER RESIDENTS	
<p>Memorandum item</p> <p>I. Domestic financial institutions (A.1+A.3.1+A.3.2+A.3.3)</p> <p>II. Financial institutions of other euro area countries (B.1+B.3.1+B.3.2)</p>		

GENERAL NOTE: Codes after institutional groupings (S.11, S.12, S.13, ...) refer to the European System of Accounts 2010 (SEC 2010), approved by Council Regulation (EU) N° 549/2013 of the European Parliament and of the Council of 21 May 2013

OTHER NOTES: 1. Public and private. 2. The Eurosystem consists of the ECB and the national central Banks of the euro area.

Sectorisation scheme 2

INSTITUTIONAL GROUPINGS USED IN SUPERVISORY RETURNS (CHAPTER 4 OF THE STATISTICAL BOLLETIN)		
A. RESIDENTS IN SPAIN		
A.1. Credit System	A.1.1. BANCO DE ESPAÑA	
	A.1.2. DEPOSIT MONEY INSTITUTIONS	<i>A.1.2.1. Private Banks A.1.2.2. Saving banks A.1.2.3. Credit co-operative banks</i>
	A.1.3. INSTITUTO DE CRÉDITO OFICIAL	
A.2. General Government	A.2.1. CENTRAL GOVERNMENT	<i>A.2.1.1. State A.2.1.2. Central Government Agencies</i>
	A.2.2. REGIONAL (AUTONOMOUS) GOVERNMENTS (S.1312)	
	A.2.3. LOCAL GOVERNMENTS (S.1313)	
	A.2.4. SOCIAL SECURITY FUNDS (S.1314)	
A.3. Other resident sectors	A.3.1. OTHER FINANCIAL INTERMEDIARIES, INCLUDING INSURANCE CORPORATIONS AND PENSION FUNDS	
	A.3.2. FINANCIAL AUXILIARIES AND CAPTIVE FINANCIAL INSTITUTIONS AND MONEY LENDERS	
	A.3.3. NON-FINANCIAL CORPORATIONS PRIVATE AND PUBLIC	
	A.3.4. HOUSEHOLDS	
	A.3.5. NON-PROFIT INSTITUTIONS SERVING HOUSEHOLDS	
B. REST OF THE WORLD		

Sectorisation Scheme 3

INSTITUTIONAL GROUPINGS USED IN NATIONAL ACCOUNTS (CHAPTERS 2 AND 3 OF THE STATISTICAL BOLLETIN) INCLUDING THE FINANCIAL ACCOUNTS OF THE SPANISH ECONOMY		
S.1. NATIONAL ECONOMY		
S.11. Non-financial Corporations		
S.12. Financial Corporations	S.121/S.123. MONETARY FINANCIAL INSTITUTIONS	<i>S.121. Banco de España S.122/123. Other Monetary Financial Institutions</i>
	S.124/S.129. NON-MONETARY FINANCIAL INSTITUTIONS	<i>S.124. Non-monetary investment funds S.125/127. Other non-monetary financial institutions, of which: S.125. Other financial intermediaries S.126. Financial auxiliaries S.127. Captive financial institutions and money lenders S.128. Insurance corporations S.129. Pension funds</i>
S.13. General Government	S.1311. CENTRAL GOVERNMENT	
	S.1312. REGIONAL (AUTONOMOUS) GOVERNMENTS	
	S.1313. LOCAL GOVERNMENTS	
	S.1314. SOCIAL SECURITY FUNDS	
S.14/S.15. Households and Non-profit institutions serving households	S.14. HOUSEHOLDS	
	S.15. NON-PROFIT INSTITUTIONS SERVING HOUSEHOLDS	
S.2. REST OF THE WORLD		

GENERAL NOTE: Codes after institutional groupings (S.11, S.12, S.13, ...) refer to the European System of Accounts 2010 (SEC 2010), approved by Council Regulation (EU) N° 549/2013 of the European Parliament and of the Council of 21 May 2013

APPENDIX 3 METHODOLOGICAL NOTES

NOTES TO THE TABLES OF CHAPTER 10

INSURANCE CORPORATIONS AND PENSION FUNDS

Introduction

According to the provisions of the ESA 95, insurance corporations and pension funds form a sub-sector within the sector financial institutions. The inclusion of these entities within the sector financial institutions is basically due to the fact that their principal activity, the coverage of risks, involves significant intermediation of financial resources from some sectors to others. In recent years, the activity of this sub-sector has been growing significantly. This can be attributed not only to the increase in the desire of the population to cover the different types of risk that these entities offer but also to the growing use of a certain range of products as vehicles for saving.

The following sections of this note describe the various groups of agents that make up this sub-sector (section 2), the sources of information used and availability of the data (section 3); and the specific information contained in the various tables that make up this chapter (section 4).

The agents who make up the sub-sector

This sub-sector comprises four different groups of agents: private insurance corporations, mutualidades de previsión social (non-profit insurance entities), the Consorcio de Compensación de Seguros (insurance compensation consortium) and pension funds, all of which come under the supervision of the Directorate General of Insurance and Pension Funds (DGSFP).

- **Private insurance corporations** include the activity of public limited companies whose capital may be entirely Spanish, entirely foreign or a mixture of the two, private mutual insurance associations, the offices in Spain of foreign insurance corporations and reinsurance corporations resident in Spain (1).
- **Mutualidades de previsión social** are private beneficent entities generally set up by particular groups as a form of corporate support (they provide small benefits in the event of death, birth, etc. and grant small loans). They are independent of the body they originate from (companies, associations, etc.) and their purpose is to supplement social security pensions. Their main resources are the direct contributions of the members or other persons or patron entities. Membership of these entities may be voluntary or compulsory (for persons belonging to certain professional associations, groups or companies). This group includes cajas de pensiones sustitutorias (substitute pension funds), which existed until 1984 in the Spanish insurance system. These funds were created by particular groups in order to act as substitutes for the Social Security System. Additional provision five of the 1984 budget law required the groups covered by these funds (both retired and active employees) to be transferred to the Social Security System, so that the role of these entities then became one of supplementing social security, a status that they still have today.
- **The Consorcio de Compensación de Seguros (CCS)** is a public law entity with its own legal personality. Its object is to cover extraordinary risks to persons and property. It is basically financed by surcharges on the premiums paid by policyholders of all types of insurance, by State grants and loans and by direct premiums. In addition, it acts as the State's agent in dealings with the Spanish export credit company (CESCE), the public-sector private insurance corporation of which manages, on behalf of the State, the cover of political risks and certain commercial risks to Spanish exports. This latter activity of the CCS is not included in the series, since it is attributed directly to the State.
- **Pension funds** are funds created pursuant to Law 8/1987 of 8 June 1987. They are portfolios of assets separate and independent from the entities that promote them, but without separate legal status. They are made up of funds earmarked for the purposes laid down in the corresponding pension scheme. Their management is entrusted to a managing entity and a custodian, under the supervision of a control committee. These funds are usually known as "autonomous" or "external pension funds" in contrast to "non-autonomous" or "internal pension funds", which are those created by certain credit institutions and non-financial corporations by means of transfers of funds to provisions or internal reserves. Internal funds appear on the balance sheet of the sector or sub-sectors that have created them (other financial institutions and non-financial corporations) and represent a liability to the workers (households) with interests in them. Normally, the balance sheet does not show any separate assets to cover the aforementioned pension rights.

Sources and availability of information

- **Private insurance corporations** The main source of data is the annual balance sheets and other supplementary information that insurance corporations send to the DGSFP, which is published annually in its reports. Annual aggregate data for this group are available from 1962, and relate to three different accounting plans (1962-1982, 1983-

1997 and 1998 onwards). As a result, the compilation of time series has required the Banco de España to chain the different series. This has been done by adapting the information of the two plans prior to 1998, without any breaks arising that are worthy of mention. First, the differences attributable to the different coverage in different years, indicated in footnote 1, were small at the time the chaining was carried out and, second, the other differences due to the change in the accounting plan were, likewise, minor. Also, for a sample of entities whose insurance technical provisions account for approximately 98% of the total, quarterly information is available from 1986, although with certain limitations. Specifically, this quarterly information does not include data on reinsurance entities and data are not available for the quarters of 1990 and for the first three quarters of 1998, so that in the time series these quarters are shown as unavailable.

- **Mutualidades de previsión social** Information is available from 1970, with differing content, and is obtained from the following sources:

For the period 1970-1984 the data come from the individual balance sheets of the entities themselves and from the incomplete and heterogeneous information of the Labour and Social Security Ministry (to which they reported until 1984) and the Economy Ministry. The Banco de España has estimated the series on the basis of these data.

For the period 1985-1997, inclusive, data are available from the annual statistical reports of the DGSFP, which include information relating to the mutualidades with a national scope, which are supervised by this Directorate General, and the information on entities under the supervision of the regional governments, following the transfer of responsibilities in this area.

For 1998 the series only include the data of the mutualidades de previsión social with a national scope, obtained from the quarterly reports of the DGSFP, and of the Catalan and Basque regions' mutualidades for which information is supplied directly by these two regional governments.

Since 1999 the series are Banco de España estimates based on the reports of the Spanish Confederation of Mutualidades. These estimates will be replaced by official data as and when they become available.

- **Consorcio de Compensación de Seguros** The data available for the period 1970-1982 are incomplete and from various sources, primarily the three bodies which in 1982 were merged to form the current CCS: the CCS itself, the Fondo Nacional de Garantía (National Guarantee Fund) and compulsory travel insurance. The Banco de España has estimated the relevant time series using this information. From 1983 the data are from the annual reports of the CCS itself.
- **External pension funds** Data are available from when these funds began to be created in 1988. The source is the annual statistical reports published by the DGSFP.

The information contained in the tables of the chapter

The tables include, in the form of time series, the accounting/administrative information obtained from the DGSFP, the regional governments that supply data and the CCS. The purpose of Table 10.1 is to give an overall view of the relative importance of each of the four groups of entities that make up the sub-sector based on the aggregate balance sheet and the most important item therein: the technical provisions and own funds, in the case of pension funds. Thereafter, Tables 10.2 to 10.6 provide certain details of the assets and liabilities of the aggregated balance sheet of the sub-sector (Table 10.2) and of each of the groups of agents of which it is composed (Tables 10.3 to 10.6). The structure of all these tables is identical so that some minor adaptations have had to be made to the format of the balance sheet which each group of agents sends to the DGSFP.

Footnotes

- Until 1997 (inclusive), the annual series presented include the activity in Spain of corporations resident in Spain (i.e., both those of Spanish nationality and the branches of foreign entities). Since then, information on the insurance business in Spain of branches that have their head office in other EU countries is not included, since the current legal framework makes no provision for these branches to submit information. As for the quarterly series, from 1996 Q1 these include the activity both in Spain and abroad of entities of Spanish nationality. In addition, from 1998, as in the case of the annual series and for the same reason, these series do not include the activity in Spain of the branches of entities that have their head office in other EU countries.

METHODOLOGICAL NOTE

GENERAL GOVERNMENT DEBT COMPILED ACCORDING TO THE METHODOLOGY OF THE EXCESSIVE DEFICIT PROCEDURE (EDP)

Introduction

The functions attributed to the Banco de España by Spanish legislation and, specifically, by the Law of Autonomy of the Banco de España and successive National Statistics Plans include notably, the compilation of a set of statistics, including government debt according to the EDP. Thus, the Banco de España regularly publishes information about government debt on the Internet, in its *Statistical Bulletin*, on a quarterly basis, and in the Economic Indicators, on a monthly basis.

This note describes the methodology used to compile EDP debt. The next section presents the various concepts of debt and indebtedness habitually used, depending on the context to which they refer. The second section then provides a description of the methodology applied. Lastly, the third section details the information published by the Banco de España.

Different concepts of indebtedness

In the framework of any agent's economic activity, expenses (including the net acquisition of financial assets) not financed with current revenue and capital, must be financed through the net contraction of liabilities. This generation of liabilities is usually called debt or indebtedness; however, it is necessary to differentiate between the contraction of liabilities over a period of time (flows) and the outstanding amount of these liabilities at a specific time (stocks). Consequently, flows (operations in the period) are formally called a net change in liabilities, while the stocks are formally called debt, indebtedness or outstanding liabilities. Several concepts are encompassed within this general definition of indebtedness, which are delimited by the instruments included and the methods used for their valuation, and which, consequently, must be considered together with the general definition itself. This section describes the varying coverage of the main concepts of indebtedness that are frequently used and Scheme 1 provides a comparison of them.

1. Total liabilities

This is the broadest possible concept of indebtedness and is reflected in the Financial Accounts of the Spanish Economy (FASE), a quarterly publication of the Banco de España with a high degree of detail (<http://www.bde.es/webbde/en/estadis/ccff/ccff.html>). Chapter 2 of this publication presents the financial transactions (flows) and financial assets and liabilities (stocks) for all the sectors and sub-sectors into which the economy is classified, including general government. Thus, in this specific case, the FASE provide information about the financial activity of government in a full and consistent fashion which is integrated with the other sectors and sub-sectors of the economy and with general government non-financial operations; therefore, they serve as a global framework of reference for analysing general government financial activity as a whole. This publication takes the broadest possible concept of indebtedness because it includes all the liabilities incurred by general government, irrespective of type (issuance of currency, debt securities, equity and investment fund shares or units, short and long-term loans in euro or in other currencies, trade credits and other outstanding payables). The liabilities included in this concept are valued using the methodology established by the 2010 European System of Integrated Economic Accounts (ESA 2010) described in the methodological note of the FASE disseminated on the Banco de España's webpage (<http://www.bde.es/webbde/SES/Secciones/Publicaciones/PublicacionesSeriadadas/NotasEstadisticas/07/nest05e.pdf>) and which uses market values in the valuation of stocks and flows of liabilities held in the form of debt securities.

The change in this indebtedness is explained by: a) net borrowing i.e. non-financial expenses less non-financial resources, according to the National Accounts criterion which, in turn, must follow the ESA 2010 rules; b) the net acquisitions in financial assets; and, c) adjustments for valuation (which arise, for example, in the case of debt securities and liabilities in currencies other than the euro).

2. Debt compiled according to the EDP

This concept of indebtedness is not as broad as the previous one. The Banco de España publishes a detailed breakdown of this debt concept for each of the sub-sectors comprising general government and it is disseminated with a shorter time lag than the FASE. Likewise, it provides a very complete breakdown by instrument since it distinguishes:

- Currency and deposits (coin issuance)
- Debt securities, in euro and currencies other than the euro, by original maturity.
 - short-term
 - medium and long-term
- Loans
 - a) Lending by resident credit institutions, in euro and currencies other than the euro, by original maturity.
 - short-term (12 months or less)
 - medium and long-term (more than 12 months)
 - b) Lending by non-residents, in euro and currencies other than the euro (rest of the world)
 - c) Imputed loans by public-private partnerships and other infrastructure financing methods.¹

¹ According to the decision of Eurostat of February 2004 on the treatment of public-private partnership contracts for the construction of infrastructure, depending on the characteristics of these contracts, some non-financial assets constructed by private contractors are reallocated to the balance sheet of general government, with consequences for the deficit and debt of this sector (<http://ec.europa.eu/eurostat/documents/1015035/2041337/Treatment+of+PPPs.pdf/af9e90e2-bf50-4c77-a1a0-e042a617c04e>).

d) Non-recourse factoring operations.²

The concept of “Debt compiled according to the EDP” principally differs from the concept of “Total liabilities” in that it does not include general government liabilities held by other general government units, trade credit and other accounts payable. Furthermore, as regards the valuation methods, debt securities are included at their nominal value in debt compiled according to the EDP (see sub-section 3 of the following section).

Scheme 1
General government: different concepts of indebtedness
Percentage structure at 31.12.2014

Instrument		Total liabilities	Debt compiled according to the EDP
Currency and deposits		0.3%	0.3 %
Debt securities	Securities held by general government units	3.2%	
	Other securities (short, medium and long-term)	63.0%	63.0%
Long-term loans held by general government units		14.2%	
Other long-term loans		12.6%	12.5%
Short-term loans held by general government units		0.7%	0.7%
Trade credits and other liabilities		2.4%	
Trade credits and other liabilities held by general government units		3.6%	
Total		100%	76.5%

These two concepts of indebtedness are not the only ones possible. Other definitions also exist in order to value this aspect of public finances such as, for example, net government debt, which would be obtained by deducting from gross debt, as envisaged in the two concepts included in this section, the stock of financial assets (with the idea that a distinction must be made between when an economic agent increases its indebtedness in order to finance a deficit and when it does so to acquire financial assets). Any concept of indebtedness has its own meaning and is valid for economic analysis provided that the area to which it refers is specified in detail. Nevertheless, it is considered worth underlining that the concept of debt compiled according to the EDP has the virtue of being defined according to uniform binding rules for all EU countries and of being scrutinised in depth by the European Commission (Eurostat), so that it is comparable across the various EU Member States. This is not the case for any definition based on the criteria of a single country. Additionally, the concept of debt compiled according to the EDP is useful at a practical level since, on one hand, it is that for which data are published with the shortest time lag and, on the other, changes in it are a good approximation of total liabilities. Total liabilities is the concept of debt used in the financial accounts compiled by all EU Member States.

Methodology. Debt according to the EDP

The definition of this indebtedness is regulated by Council Regulation (EC) No 479/2009 of 25 May 2009 on the application of the Protocol on the excessive deficit procedure annexed to the Treaty establishing the European Community, and by Commission Regulation (EU) No 220/2014 of 7 March 2014 amending Council Regulation (EC) No 479/2009 as regards references to the European system of national and regional accounts in the European Union. These regulations, which have in turn amended Council Regulation (EC) No 3605/93 of 22 November 1993, refer to the ESA to delimit the main terms used.

² According to the Eurostat decision of July 2012, trade credits payable by government units that are discounted by financial institutions through non-recourse factoring operations must be included in EDP debt (<http://ec.europa.eu/eurostat/documents/1015035/2041337/Statist-record-of-some-operations-rel-to-trade-credits-i.pdf/f2238d11-9257-4a0e-bd9a-39dcf1fb2cfd>).

Among other things, this legislation requires EU Member States to report to the European Commission and, specifically, to Eurostat, twice per year (at the end of March and at the end of September) the data corresponding to this definition of debt by sub-sector and with a detailed breakdown of certain items and transactions. The reporting of these data is called an EDP notification.³

For the purposes of this Note, Regulation No 479/2009, amended by Regulation No 220/2014, like its predecessor, Regulation No 3605/93, defines the concepts of general government and government debt as follows:

1. Institutional scope of general government

Regulation No 479/2009 specifies that the general government sector includes the sub-sectors central government, state government [regional (autonomous) government], local government and social security funds, to the exclusion of commercial operations, as defined in ESA 2010. The exclusion of commercial operations means that the general government sector comprises only institutional units producing non-market services as their main activity.

In the case of Spain, the general government sector comprises the following four sub-sectors:

- **Central government** comprises institutional units which have general powers throughout the country and which, in Spain, include the State, the central government agencies and enterprises classified as central government.
- **Regional (autonomous) government** which includes the governing bodies of the regional (autonomous) government and the regional administrative and similar agencies. The latter group includes the universities in each region and, also, the enterprises classified as regional (autonomous) government.
- **Local government** comprises local (municipal, provincial and island) authorities, associations and groupings of municipalities, autonomous cities (Ceuta and Melilla) and the independent administrative and similar bodies reporting to them.
- **Social security funds** which include the institutional units of a legal nature and with diverse territorial scope that undertake functions relating to the provision of social benefits. Since 2000 Q1, in accordance with the sectorisation of base year 2000 and base year 2008 of the Spanish National Accounts compiled by the INE, the units performing social security functions financed through general taxation (essentially healthcare services) are classified together with the units to which they report in the central government, regional (autonomous) government and local government sub-sectors, whereas the units performing social security functions financed through social security contributions are classified in the social security fund sub-sector.

All these sub-sectors have two basic characteristics: a) they comprise institutional units whose main function is to produce non-market goods and services and/or to undertake operations to redistribute national income and wealth and, b) their principal funds come from compulsory payments made by other institutional units and not from the sale of their output.

In other words, in order to decide whether or not an institutional unit should be included in the general government sector the economic criteria established in ESA 2010 must be taken into account. These criteria determine, first, whether a unit is taken into account: the institutional legal criterion (determining whether a unit is a public or private producer and, second, whether a unit is a market or non-market producer, according to the nature of its output. On the basis of the ESA 2010 the sector general government includes those institutional units controlled by general government that are non-market producers. Non-market producers are considered to be, principally, those institutional units that do not cover more than 50% of their production costs with revenue from the sale of their products. This methodology involves, in fact, subordinating the legal criterion to the economic one when including institutional units in, or excluding them from, the general government sector and its sub-sectors, since a unit may be of a commercial nature from a legal viewpoint but fail to comply with the 50% rule, in which case it will be sectorised under general government.

2 Concept of government debt

Under Regulation 479/2009 and Regulation 220/2014 government debt means the total gross debt at nominal value of the sector of "general government", with the exception of those liabilities the corresponding financial assets of which are held by the sector of "general government". Nominal value corresponds to face value. In the case of index-linked liabilities, the regulation specifies that their nominal value shall correspond to their face value adjusted by the index-related change in the value of the principal accrued to the end of the year.

As for the financial instruments which must be included, government debt shall be constituted by the liabilities of general government in the following categories according to the definitions of ESA 2010: currency and deposits, debt securities and loans.

³ It should be clarified that the version of the ESA in force up to and including the September 1999 EDP notification was the second edition, published in 1979 (ESA 79). As of the March 2000 EDP notification, the version of the ESA in force was the one corresponding to 1995 (ESA 95). Interestingly, this version of the ESA was the first system of national accounts introduced by means of legislation, namely Council Regulation (EC) No 2223/96 of 25 June 1996 (called the ESA 95 Regulation), and EU countries are therefore required to use it by law. The 1979 edition of the ESA was only a "recommendation" to countries for compiling national accounts which were as uniform as possible. The September 2014 EDP notification was the first to be made in accordance with the ESA 2010, established by Regulation (EU) No 549/2013 of the European Parliament and of the Council of 21 May 2013 on the European system of national and regional accounts in the European Union.

Under the regulation, liabilities denominated in foreign currencies shall be converted into the national currency on the basis of the representative market exchange rate prevailing on the last working day of each year.

In the case of Spain, the instruments and statistical sources used to calculate government debt are included in Scheme 2 below:

Scheme 2
Instruments and sources

Instruments (liabilities)		Statistical source
Currency and deposits: coin issuance		Banco de España.
Debt securities	Short-term securities issued in euro	Banco de España. Information compiled by the Banco de España through: <ul style="list-style-type: none"> -General Secretariat of the Treasury and Financial Policy -Official gazettes of the State and of the regional (autonomous) governments -National Securities Market Commission. -IBERCLEAR and stock exchanges For issues in currencies other than the euro information from the balance of payments and data from specialist agencies, such as Reuters, are used
	Long-term securities issued in euro	
Loans granted by resident financial institutions		Information compiled through the Banco de España's Central Credit Register, obtained from the data reported by lending credit institutions. For the State the source is the General Secretariat of the Treasury and Financial Policy. The information on imputed loans by public-private partnerships and other infrastructure financing methods comes from the Spanish National Audit Office (IGAE). Since December 2012, non-recourse factoring is included, the source for which is the Central Credit Register.
Loans granted by non-residents		Statistics on credits and loans granted by non-residents based on the data, which for statistical purposes, must be sent by general government units to the Banco de España's Statistics Department on economic transactions and external financial assets and liabilities (Circular 4/2012 of 25 April 2012). For the State, the source is the General Secretariat of the Treasury and Financial Policy.

3. Valuation Rules

The valuation rules used are as follows: the short, medium and long-term debt securities are recorded at their nominal value, according to Regulation 479/2009, taking into account that the nominal value is equal to the face value; at the same time, credits only include the part drawn down. In both cases, where the currency in which the debt securities are issued or in which the credit is arranged is not the euro, they are converted into euro applying to the currency in which the debt securities were originally issued or in which the credit was arranged, the exchange rate of that currency at the end of the period to which the outstanding balance relates.

From the foregoing it can be deduced that the Banco de España's statistics show an estimate of the indebtedness represented by debt securities and loans based on sources which are mostly external to the governments and bodies whose debt is being calculated. This reason explains why the amounts obtained from each of these governments may not coincide exactly with the amounts in the latter's internal records, which obviously are the best source of information on the indebtedness of any government. For this reason, monthly tests are performed in the case of the State and quarterly tests are undertaken in the case of the regional (autonomous) governments and main local governments (local authorities with more than 500,000 inhabitants) with information from their own internal records.

Dissemination of information on government debt.

The Banco de España, in Chapters 11 to 14 of the *Statistical Bulletin* and in Chapters 6 and 8 of the Economic Indicators, disseminates information on its website about the debt of general government, i.e. of the institutional units classified in the general government sector and, separately, information on the debt of public enterprises, i.e. of the units reporting to general government (public producers) which are not classified as general government, whose debt is not included in the scope of the EDP and, consequently, not included in the EDP notifications to the European Commission.

The Banco de España statistics provide general government indebtedness both in absolute figures and in relative terms with respect to GDP. National GDP is used in respect of the total debt of the sector and its sub-sectors, and regional GDP is used to obtain the ratio corresponding to each regional (autonomous) government. In both cases the source of GDP is the INE's publications of Spanish National Accounts and Spanish Regional Accounts. However, since the regional GDP data are updated with a lag in respect of the national GDP data, for the years in which data on regional GDP were not available, the procedure used to calculate each regional (autonomous) government's debt/GDP ratio comprises distributing national GDP according to Spanish National Accounts according to the structure of regional GDP for the last available year.

The tables in the *Statistical Bulletin* which contain quarterly information on government debt are as follows:

Chapter 11. General government

General government

- 11.4. Liabilities outstanding and debt according to the excessive deficit procedure (EDP). Amounts
- 11.5. Liabilities outstanding and debt according to the excessive deficit procedure (EDP). As a percentage of GDP mp
- 11.6. Debt according to the excessive deficit procedure (EDP) and financial assets held by general government. Amounts
- 11.7. Debt according to the excessive deficit procedure (EDP) and financial assets held by general government. As a percentage of GDP mp
- 11.12. Debt according to the excessive deficit procedure (EDP) by instrument
- 11.13. Debt according to the excessive deficit procedure (EDP) by counterpart sector, currency and residual maturity

Public enterprises

- 11.14. Debt of public enterprises not included in the general government sector, by general government owner unit

Chapter 12. Central government and social security funds

Central government

- 12.6. Central government. Debt according to the excessive deficit procedure (EDP) by instrument
- 12.7. Central government. Debt according to the excessive deficit procedure (EDP) by unit
- 12.8. State. Debt according to the excessive deficit procedure (EDP) by instrument
- 12.9. Other units classified as central government. Debt according to the excessive deficit procedure (EDP) by instrument

Public enterprises controlled by central government

- 12.10. Debt of public enterprises not included in the general government sector

Social security funds

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

Chapter 13. Regional (autonomous) governments

Regional (autonomous) governments

- 13.6. Debt according to the excessive deficit procedure (EDP). General summary
- 13.7. Debt according to the excessive deficit procedure (EDP) by instrument
- 13.8. Debt according to the excessive deficit procedure (EDP) by institutional grouping
- 13.9. Debt according to the excessive deficit procedure (EDP) by regional (autonomous) government. Amounts
- 13.10. Debt according to the excessive deficit procedure (EDP) by regional (autonomous) government. As a percentage of GDP mp

Public enterprises controlled by regional (autonomous) governments

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

Chapter 14. Local governments

- 14.6. Debt according to the excessive deficit procedure (EDP). General summary
- 14.7. Debt according to the excessive deficit procedure (EDP) by instrument
- 14.8. Debt according to the excessive deficit procedure (EDP) by type of local government

The tables of the Economic Indicators that offer monthly information on government debt are as follows:

Chapter 6. General government

- 6.2. General government. Debt according to the excessive deficit procedure (EDP)
- 6.5. State. Debt according to the excessive deficit procedure (EDP). Spain

Chapter 8. Financial variables

- 8.8. Gross financing of Spain's general government