

FINANCIAL ACCOUNTS
OF THE SPANISH ECONOMY

ESA 2010 - Quarterly and Annual Series

1995-2019

BANCO DE **ESPAÑA**
Eurosistema



FINANCIAL ACCOUNTS OF THE SPANISH ECONOMY 1995-2019

ESA 2010 - QUARTERLY AND ANNUAL SERIES

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METHODOLOGICAL SUMMARY

1 Introduction

The *Financial Accounts of the Spanish Economy* (FASE) form part of the Spanish System of National Accounts¹ and are the statistical basis for the financial analysis of the economy, including that normally included in the Banco de España's *Annual Report* and its quarterly reports on the Spanish economy. This publication contains the financial accounts for the period 2011-2019 in Chapter 2, while Chapter 1 includes a summary of the non-financial national accounts compiled by the National Statistics Office (INE, by its Spanish abbreviation).

The main reference framework for the FASE is Regulation (EU) 549/2013 on the European system of national and regional accounts, known as the "ESA 2010". This framework is a system of standardised, comprehensive, coherent, integrated and internationally comparable accounts which, in relation to financial instruments, permits financial balance sheets and financial transactions and other flows (revaluations and other changes in volume) accounts to be prepared consistently for all sectors and sub-sectors of the Spanish economy. Also, the preparation of the FASE satisfies the reporting requirements of the European Central Bank (ECB), established in Guideline ECB/2013/24. On 15 October 2014 the new ESA 2010 FASE series were published for the first time on the Banco de España's website, replacing the series prepared using the ESA 95 methodology that had been in force hitherto. Since then, the series have been updated regularly within three months and two weeks of the reference quarter. In addition, in 2019 a benchmark revision of macroeconomic statistics, coordinated at European and national level, was implemented by the institutions responsible for compiling the non-financial national accounts, the financial accounts and the balance of payments and international investment position. In Spain, these institutions are the Banco de España, the INE and, insofar as the general government accounts are concerned, the National Audit Office (IGAE).

Chapter 1 is a summary of the Spanish National Accounts (SNA), i.e. the non-financial accounts of the economy, compiled by the INE, relating to the macroeconomic setting and to the accounts of the different sectors and sub-sectors, providing a means whereby the operations to be financed can be related to their financial counterparts, which are covered in Chapter 2. The basic source for the data included

¹ The National Statistics Plan currently in force relates to the period 2017-2020 (RDL 410/2016). As in the case of previous plans, this one includes the Financial Accounts of the Spanish Economy (statistical operation 7471), which the Banco de España is responsible for compiling.

in Chapter 1 are the INE publications: *Contabilidad Nacional Anual de España* (1995-2019 series, base year 2015) and *Cuentas Trimestrales no Financieras de los Sectores Institucionales* (2000 Q1-2019 Q4 quarterly series, base year 2015).

Following this introduction, the second section of this Methodological Summary sets out the main features of the financial accounts; the third section outlines their key methodological aspects; the fourth section briefly describes the compilation procedure, and the fifth section details the requirements of international organisations in relation to these statistics. Finally, the sixth section includes the plans for developing these statistics in the coming years.

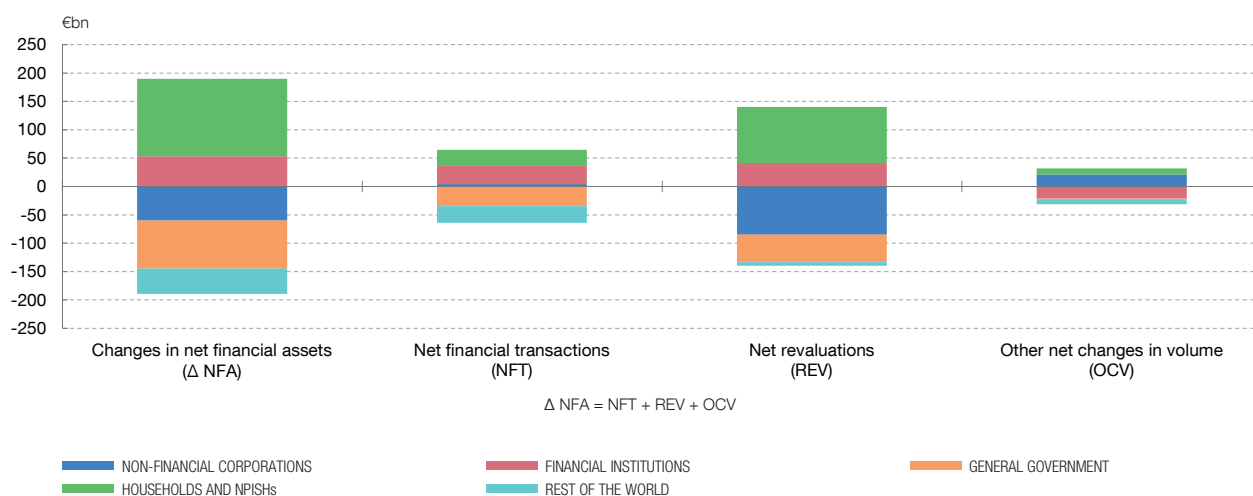
2 Main features of the Financial Accounts

The *methodology* used in compiling these accounts is that established by the European System of National and Regional Accounts (the ESA 2010), contained in Regulation (EU) No 549/2013 of the European Parliament and of the Council of 21 May 2013, which also governs the compilation of non-financial accounts. One of the key features of this system is that, since it was enacted through a Regulation, it is binding, in its entirety, upon all European Union (EU) Member States, thereby ensuring that the methodology used and the deadlines for data availability are the same in all countries. Furthermore, the ESA 2010 accounting system is also harmonised with the System of National Accounts (SNA 2008), drawn up under the aegis of the Statistical Office of the United Nations, the World Bank, the OECD, the International Monetary Fund (IMF) and the European Commission (Eurostat), and with the IMF's *Balance of Payments and International Investment Position Manual* (Sixth Edition). Of particular significance in the European context is the inclusion in the system of a specific sub-sector within the sector Financial corporations, namely the sub-sector Monetary financial institutions (MFIs), which is the grouping the European System of Central Banks (ESCB) defines as the money creating sector, reinforcing the link between monetary and national accounts statistics.

The ESA 2010 includes a *comprehensive system of accounts* comprising financial balance sheets and flow accounts, which explain the changes between the opening and closing balance sheets of each period. In addition to financial transactions, the flow accounts also cover: a) revaluation accounts, which reflect changes in the value of assets and liabilities as a result of changes in the prices thereof or in the exchange rate of the currency in which they are denominated; and b) accounts of changes in volume which reflect changes in the amount of financial assets and liabilities for other reasons (such as in the case of loan write-downs/write-offs and sectorisation changes). Thus, the ESA 2010 constitute an integrated system of accounts in which, for each sector and sub-sector, the difference between financial stocks or balance sheets at any two moments in time is explained by the three accounts mentioned: financial transactions, revaluation and other changes in volume. This link between

Chart 1

LINK BETWEEN THE FINANCIAL BALANCE SHEET AT THE BEGINNING AND THE END OF THE PERIOD. NET FINANCIAL ASSETS (2019)



SOURCE: Banco de España, FASE 2019.



the financial balance sheet at the beginning and the end of period is detailed in Tables 2.41 to 2.48 of Section e) of the publication and shown in Chart 1, for 2019.

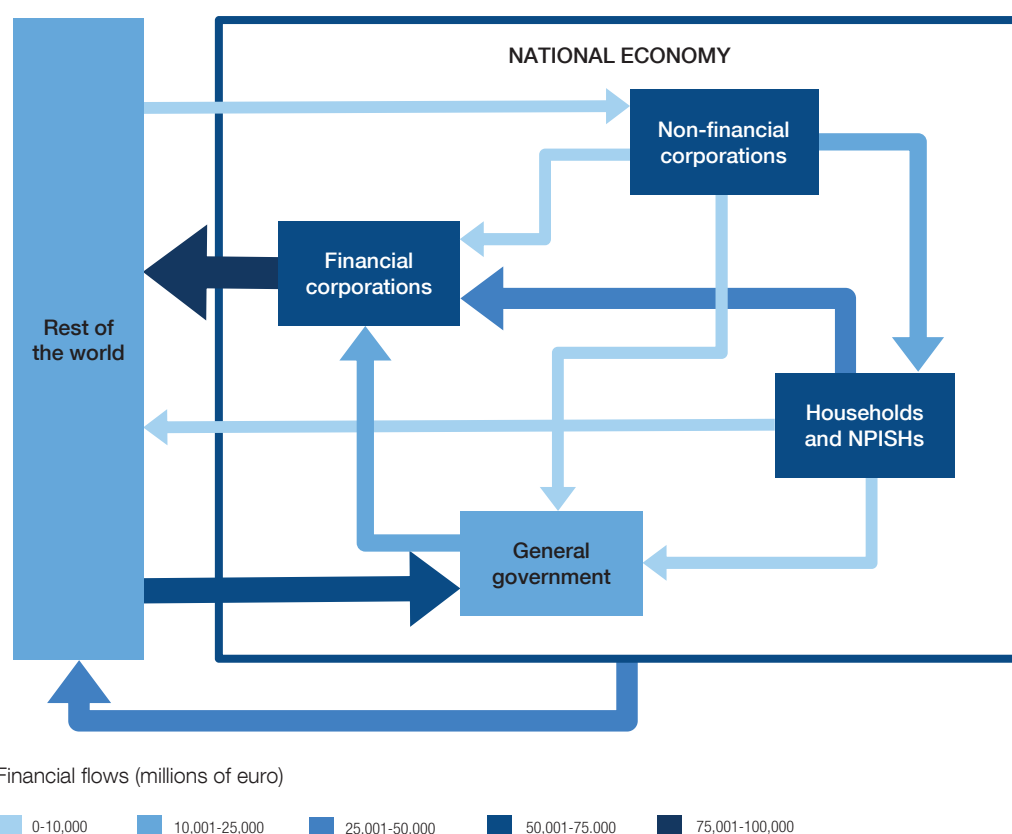
The *Financial Accounts of the Spanish Economy*, in relation to the various groupings, are presented in a non-consolidated version in the tables of Sections 2.b), 2.d) and 2.e) (see Contents). It should be noted that the tables in Section 2.d) provide summarised information on the financial balance sheets and financial transactions of each sector, by instrument and including the details of the counterpart sectors. On the basis of this information, by elimination of the asset and liability positions within the sector itself, the consolidated accounts of each sector can be compiled. Obviously, the consolidated account of the Spanish economy is equivalent to the Rest of the world account from the standpoint of the resident sectors.

In the case of the financial balance sheets, the details of the counterpart sectors allow for the identification of the debtor/credit positions of a sector vis-à-vis the other sectors of the economy at the end of the reference period, while in the case of the financial transactions account, the details of the counterpart sectors identify the net financial flows between the various sectors in the period (see Figure 1).

Regarding the periodicity of the Spanish Financial Accounts, the regulations relating to the ESA 2010 and the previous ESA 95 require only annual series. However, ever since these regulations entered into force, the Banco de España has been releasing quarterly series, as this is the periodicity demanded by users and by the ECB. In fact, an intensive legislative programme has been conducted for years within the

Figure 1

NET FINANCIAL TRANSACTIONS BETWEEN INSTITUTIONAL SECTORS (2019)



SOURCE: Banco de España, FASE 2019.

NOTE: The above diagram shows the net financial transactions between the various institutional sectors. The arrows indicate both the direction of the financing flows (net acquisition of financial assets less net incurrence of liabilities) and their volume (indicated by the thickness and colour of the arrows).

European Union, aimed at increasing the periodicity of the National Accounts and other key macroeconomic statistics, and also at reducing the lag in their availability to a minimum; the objective in the case of the Financial Accounts is for that lag not to exceed 90 calendar days, which is somewhat shorter than the frequency at which the Spanish Financial Accounts are currently disseminated (three-and-a-half months).

Time series for the financial transactions and financial balance sheets of the Spanish Financial Accounts are available with quarterly and annual data for the period 1995-2019. In the case of the revaluation and other changes in volume accounts, data are only disseminated for the years and quarters contained in the tables of the annual publication and its quarterly updates.

The *Financial Accounts of the Spanish Economy* are disseminated in electronic form only, available at www.bde.es. The annual edition of this publication is released midway through each year, usually along with the Banco de España's *Annual Report*. Also, the

information is updated quarterly within three-and-a-half months of the last quarter included in the series. These releases are accompanied by a brief update note and by a statistics press release. The annual edition of this publication updates the series disseminated in April to the cut-off date for the receipt of data indicated in the publication. The tables in PDF format include the last eight quarters and the last eight years in the series, although the time series for the complete period can be obtained from the Time Series Search Engine (BIEST),² and also in CSV files.³ The specific dates of the updates of the accounts appear in a release calendar for the publication and for other Banco de España statistics that may be consulted at www.bde.es.

The experience acquired since the Financial Accounts were first published (on the basis of the ESA 95) in 2000 has made it possible to establish a *revision policy* which attempts to ensure that the modifications that arise (which generally affect the most recent quarters to a greater extent) are incorporated and, at the same time, that the published series have a degree of stability. Thus, in line with the agreements reached at European level for revising macroeconomic statistics, when the accounts for the first quarter and the third quarter of each year are updated (in July and January, respectively), the quarters of the current and previous years are revised, whereas when the accounts for the second quarter and the fourth quarter are revised (in October and April, respectively) the quarters of the two previous years are also revised, if necessary. This regular revision procedure does not rule out unscheduled exceptional revisions when the circumstances warrant, which should in principle be concentrated, for all macroeconomic statistics, in September/October of each year. In addition, major revisions to the series (due to methodological changes, procedural changes, etc.) are made once every five years in the form of benchmark revisions, like the one made last year (2019), normally with implications for various statistics and sometimes arising from European-level agreements of a methodological nature.

3 Summary of the classification criteria and valuation methods

This section briefly sets out some methodological aspects of the Financial Accounts relating to the delimitation of institutional groupings, the classification of financial instruments and the valuation methods used, as part of the System of National Accounts.⁴

² Biest may be accessed at http://app.bde.es/bie_www/faces/bie_wwwias/jsp/op/Home/pHome.jsp.

³ CSV stands for comma separated values.

⁴ Also, for methodological matters, readers can refer to the *Methodological Notes on the Financial Accounts of the Spanish Economy. ESA 2010*, available on the Banco de España's website (www.bde.es), and also the Methodological Table on the Spanish financial accounts available at the IMF's web page on SDDS Plus (<http://dsbb.imf.org/Pages/SDDS/DQAFBase.aspx?ctycode=ESP&catcode=SBS00>) and the Quality Report prepared in the context of the statistics underlying the indicators used in the mechanism for the prevention and correction of macroeconomic imbalances in the EU (<https://www.cmfb.org/main-topics/mip-quality>). Finally, the statistical note *Benchmark revision of the Financial Accounts of the Spanish Economy (2019)* contains a summary of the most important methodological changes introduced by the recent benchmark revision (<https://www.bde.es/f/webbde/SES/Secciones/Publicaciones/PublicacionesSeriadadas/NotasEstadisticas/20/Files/nest12e.pdf>).

In the financial accounts, the resident institutional units are classified into *institutional sectors and sub-sectors* on the basis of their economic function. Specifically, the following institutional sectors are distinguished: *Non-financial corporations*, which produce market non-financial goods and services; *Financial corporations*, which engage in financial intermediation; *General government*, whose main functions are the production of “non-market” goods and services and the performance of transactions for the redistribution of national income and wealth; *Households*, in their two-fold function as consumers and producers (sole proprietors); and, finally, *Non-profit institutions serving households*, which produce “nonmarket” goods and services and make them available to households. Against this background, the legal entities existing in Spain are allocated to one institutional sector/sub-sector or another, as detailed in Table 1.

For their part, the financial instruments included in the financial accounts are classified in the financial asset categories according to their legal characteristics and their degree of liquidity, as detailed in Table 2. The ESA 2010 establishes homogeneous valuation methods for the financial assets in financial balance sheets and in transactions accounts, which are applicable in all institutional sectors and to financial instruments both when they are financial assets and when they are liabilities.⁵ As a result of this homogeneity the system of accounts has a high degree of internal consistency.

As a general principle, financial assets are valued in the financial balance sheets at current prices, which is either their nominal value or, in the case of instruments traded on markets, their market value. At the same time, as a general rule, transactions with financial assets are recorded at their transaction value, i.e. the value at which the specific transactions have been carried out. The financial accounts reflect the balances of financial assets and the corresponding transactions among the residents of the Spanish economy and between the latter and residents of the rest of the world, as well as other financial flows, which are changes in the value of the financial assets and liabilities that appear in the balance sheets of the various agents that do not arise from transactions, such as changes in asset prices (revaluations), accounting reclassifications, changes in the sector in which institutional units are classified, etc. Table 3 sets out the valuation of the main categories of the system, according to the general criteria mentioned above. Finally, it should be noted that the basic accounting information or administrative registers are not always strictly compiled in accordance with the method mentioned, so that sometimes adjustments have to be made to maintain the system’s consistency.

5 All financial assets, with the exception of monetary gold, are liabilities from the standpoint of the issuer/debtor. Moreover, all liabilities are, by definition, financial, while there are non-financial assets (the capital stock of the various sectors that is not reflected in the financial accounts). The net financial assets (also called net financial wealth) of each institutional grouping represent the difference between financial assets and liabilities.

Table 1

DELIMITATION OF THE INSTITUTIONAL SECTORS

| ESA 2010 categories | | Main types of entity |
|---------------------|---|---|
| S.11 | Non-financial corporations | Comprising public limited companies, private limited companies, other non-financial corporations that are separate legal entities and other market-producer public corporations and public bodies and head offices of non-financial corporations. Financial vehicle corporations that issue securities and are subsidiaries of non-financial corporations are consolidated with their parent companies |
| S.12 | Financial corporations | |
| | S.121 Banco de España | The national central bank |
| | S.122/3 Other monetary financial institutions | <i>Deposit-taking corporations except the central bank (S.122)</i> Comprising credit institutions (commercial banks, savings banks, credit co-operative banks and the Instituto de Crédito Oficial), specialised lending institutions and electronic money institutions <i>Money market funds (MMFs) (S123)</i> Comprising monetary collective investment institution |
| | S.124 Non-MMF investment funds | Comprising non-monetary collective investment institutions including venture capital funds |
| | S.125/6/7 Other non-monetary financial institutions | <i>Other financial intermediaries (OFIs) (S125)</i> Comprising securities-dealer companies, securitisation financial vehicle corporations, venture capital companies, listed real-estate investment companies, bank asset funds, central counterparties and asset management companies <i>Financial auxiliaries (S126)</i> Comprising deposit guarantee funds (until 2011), securities agencies, mutual guarantee companies, appraisal companies, management companies (of pension funds, mutual funds and portfolios), operators of organised markets and companies performing settlement and market clearing functions, and head offices of financial groups <i>Captive financial institutions and money lenders (S127)</i> Comprising holding companies holding shares of financial and non-financial corporations controlled by non-residents and residents (if they have decision-making autonomy), special purpose entities (SPEs) and financial vehicle corporations that issue securities and are subsidiaries of financial institutions |
| | S.128 Insurance corporations | Comprising life and risk insurance corporations and non-profit insurance institutions |
| | S.129 Pension funds | Comprising autonomous pension funds and non-profit insurance institutions with the characteristics of pension funds |
| S.13 | General government | |
| | S.1311 Central government | Comprises the State and State-controlled non-market producers and general government-controlled funds created for specific purposes (a) |
| | S.1312 Regional (autonomous) governments | Comprises management institutions of the regional (autonomous) governments and regional (autonomous) government-controlled non-market producers, including universities and transferred social security |
| | S.1313 Local government | Comprises provincial governments, island authorities, municipalities, town and minor local authorities and their related groupings, and local government-controlled non-market producers |
| | S.1314 Social security funds | Comprises the General Treasury and other management entities (including mutual insurance companies covering occupational accidents and diseases), the State Employment Public Service and the Wage Guarantee Fund |
| S.14 | Households | Comprises individuals and groups of individuals (families and other groups) as consumers and as sole proprietors (firms that are not legal entities separate from their owners) |
| S.15 | Non-profit institutions serving households | Comprises non-profit institutions that provide services to households and that are non-market producers, such as non-government organisations, foundations, associations, religious entities, political parties, trade unions, etc. |

a The Fund for the Acquisition of Financial Assets (FAAF), the Fund for the Orderly Restructuring of the Banking Sector (FROB), the Electricity Deficit Amortisation Fund (FADE), the Regional (Autonomous) Government Financing Fund (which was set up in 2014 and assumed the debts of the Regional (Autonomous) Government Liquidity Fund (FLA) and of the Fund for the Financing of Payments to Suppliers (FFPP)) and, since 2012, the Deposit Guarantee Fund (DGF).

Table 2

CLASSIFICATION OF FINANCIAL INSTRUMENTS

| ESA 2010 categories | | Main financial instruments included |
|---|--|--|
| 1 Monetary gold and SDRs | 1.1 Monetary gold | Gold of the Banco de España and of the Treasury |
| | 1.2 Special drawing rights (SDRs) | SDRs allocated and acquired from other central banks |
| 2 Currency and deposits | 2.1 Currency | Banknotes and coins. Including residents' holdings of euro issued by Eurosystem NCBs other than the Banco de España |
| | 2.2 Transferable deposits | Overnight deposits and savings deposits (in the latter case, since 2005) |
| | 2.9 Other deposits | Interbank deposits and funding received in securitisation transactions, savings deposits (until 2005), time accounts, structured deposits, MFIs' repos, special covered bonds and accounts held abroad. In addition, the counterpart of the assets transferred and the positions vis-à-vis the ECB and IMF are included |
| 3 Debt securities | 3.1 Short-term securities | Treasury bills and commercial paper at up to one year issued by general government, financial corporations and non-financial corporations |
| | 3.2 Long-term securities | Treasury bills at more than one year and medium and long-term public debt. Commercial paper at more than one year and bonds issued by financial corporations and non-financial corporations and securities issued by non-residents that are held by residents |
| 4 Loans | 4.1 Short-term loans | Loans from resident credit institutions to resident and non-resident sectors, loans from non-residents to resident sectors, loans between non-financial sectors and loans from non-financial sectors to non-resident sectors. Non-MFIs' repos and reverse repos of financial corporations vis-à-vis non-financial entities. Non-interbank transfers of private assets, general government loans to public corporations, Development Fund loans, issues of non-marketable securities and liabilities to the IMF |
| | 4.2 Long-term loans | |
| 5 Equity and investment fund shares or units | 5.1.1 Listed shares | Shares of financial and non-financial corporations (excluding investment companies) listed on domestic and foreign markets |
| | 5.1.2 Unlisted shares | Unlisted shares of financial and non-financial corporations |
| | 5.1.9 Other equity | Capital of companies and public bodies that do not have the legal status of a <i>sociedad anónima</i> (public limited company), capital contributions to branches (of non-residents in Spain and of residents in Spain abroad), non-residents' real-estate investments, investments in the capital of international organisations and contributions from deposit guarantee funds to the FROB |
| | 5.2 Investment fund shares | Shares in capital-market and real-estate investment funds |
| 6 Insurance, pensions and standardised guarantees | 6.1 Non-life insurance technical reserves | Non-life technical provisions of life and risk insurance corporations and non-profit insurance institutions. Including reinsurance |
| | 6.2 Life insurance schemes and annuity entitlements | Technical life provisions of life and risk insurance |
| | 6.3 Pension entitlements | Reserves and funds set aside for the payment of pensions by non-profit insurance institutions and pension funds and by means of collective insurance contracts. Also included are the funds set aside for the payment of benefits other than pensions and claims of pension funds on the sponsors |
| 7/8 Other assets/liabilities | 7 Financial derivatives | Comprising options, futures and similar instruments, and (since 2005) swaps. Employee stock options are also included |
| | 8.1 Trade credits and advances | Client/supplier accounts and the like of non-financial corporations (and counterpart sectors) |
| | 8.9 Other accounts receivable/payable, excluding trade credits | Diverse accounts receivable/payable; interest accrued on deposits/loans and pending receipt/payment; outstanding transactions between financial corporations, within general government and with European bodies; outstanding taxes and contributions |

Table 3

VALUATION OF THE MAIN CATEGORIES OF THE SYSTEM

| | Financial balance sheet | Financial transactions account |
|---|---|--|
| 1 Monetary gold and SDRs | Market value | Amount of the transactions |
| 2 Currency and deposits | Face value (currency) or nominal value (deposits) | Difference between balances, excluding revaluations and changes in volume |
| 3 Securities other than shares | Market value (including interest accrued during the period) | Value of the transactions. The interest accrued less the interest paid is treated as if it were reinvested in the financial instrument |
| 4 Loans | Principal of the debt | Difference between balances, excluding revaluations and changes in volume |
| 5 Equity and investment fund shares or units | | |
| 5.1.1 Listed shares | | |
| 5.2 Mutual funds shares | Market value | Value of the transactions |
| 5.1.2 Unlisted shares | Market value estimated on the basis of the valuation of listed shares and accounting information on the unlisted shares | Value of the transactions |
| 5.1.9 Other equity | Book value of own funds | Net contributions of funds |
| 6 Insurance, pensions and standardised guarantees | Current value of future payment commitments in accordance with the technical provisions and funds set aside | Premiums and net contributions including the investment income |
| 7 Financial derivatives | Market value | Value of the transactions. The difference between the market value of the underlying assets and the strike price at the time of settlement of the financial derivative is considered to be the transaction value |
| 8 Other accounts receivable/payable | Nominal value on the balance sheet | Difference between balances |

4 Procedure for compiling accounts and statistical sources

The FASE are compiled in various stages: (i) collection of the base data of each sector, (ii) selection, for each type of financial asset, of the best source of information, (iii) consistent compilation of financial balance sheets, financial transactions and other flows, (iv) assurance that resources equal uses in balance sheets and financial transactions, and (v) analysis to ensure consistency between the capital account balancing items and financial transactions balancing items of institutional sectors and sub-sectors. Once these stages have been completed, the accounts of the various sectors are subjected to a number of consistency tests and are checked against the accounting information available for these sectors.

The FASE are compiled using the information stored in the Banco de España time-series databases. The management of these data is fully integrated with the primary information sources, which include the financial statements of non-financial and financial corporations, government budgetary information, securities market

registers and databases and external transactions and positions. These base data are gathered by the Banco de España as part of its functions and largely made available to users in its website publications.

For each of the financial instruments recorded in the financial accounts, the institutional groupings that issue and that hold them are identified, for which purpose it is often necessary to decide between various information sources (data from the issuer, from the holder and even from the markets). In principle, priority is given to primary information sources that provide greater detail on the instrument in question. The ranking of sources thus implies that part of the information for a given sector disseminated in the financial accounts may come from sources not belonging to that sector. Figure 2 outlines the process for compiling the FASE on the basis of statistical sources, and their dissemination on the Bank's website and submission to international organisations.

5 Financial accounts in the international sphere

International organisations compile financial accounts data within their sphere of action. In some cases, these organisations have formalised, by means of legal rules, the information requirements that must be met by the national institutions responsible for compiling such data or which are members of the organisation. Also, these international organisations make available to users the data compiled for different countries with a homogeneous format and with dissemination tools that make the information easier to compare.

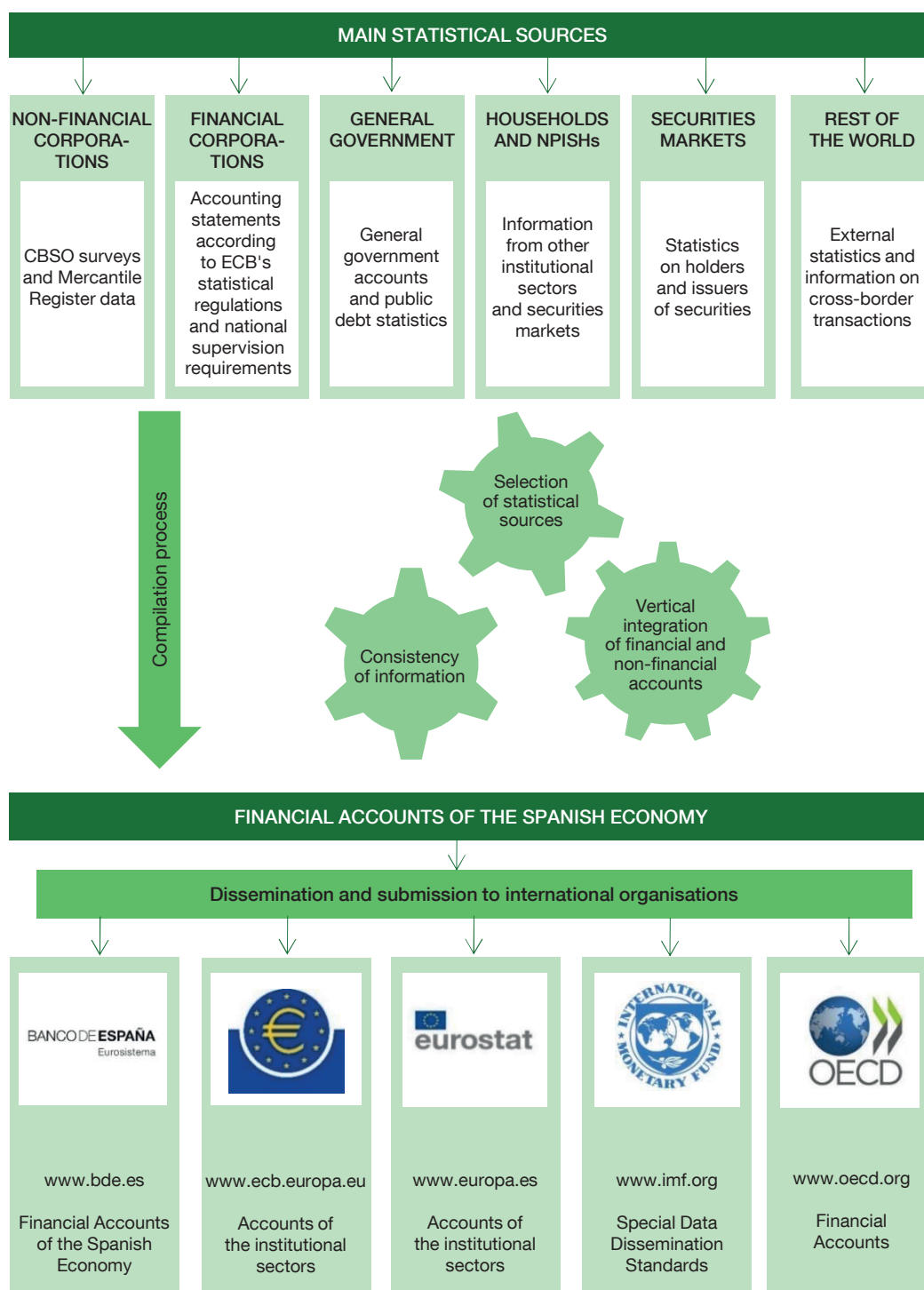
Regulation (EU) No 549/2013 on the European System of National and Regional Accounts, besides being the main methodological reference in the area of financial accounts, incorporates a Transmission Programme of national accounts data to Eurostat, the EU body charged with compiling national statistics of interest at the EU level and making them available to users. In relation to the financial accounts, this Transmission Programme establishes the obligation to send, within nine months, annual national data for *consolidated and non-consolidated financial balance sheets and financial accounts of the institutional sectors and sub-sectors*, and for the *non-consolidated revaluation and other changes in volume accounts* at the sector level. In 2014 the first complete set of time series, from 1995, for the Spanish financial accounts, established by the ESA 2010 Transmission Programme (approximately 5,000 series) was sent to Eurostat and since then it has been updated regularly in the first half of each year. The *European Sector Accounts* database⁶ contains the financial accounts data of the 27 EU countries.

In addition, Regulation (EC) No 501/2004 establishes the obligation on Member States to compile *quarterly non-financial and financial accounts for the general*

⁶ Available at <https://ec.europa.eu/eurostat/web/sector-accounts>.

Figure 2

COMPILATION OF THE FINANCIAL ACCOUNTS



NOTE: For each institutional sector, in addition to its own data sources, information from counterparty sectors and securities markets is also used, to maintain the system's consistency.

government sector, within 90 calendar days of the last reference quarter. The *Government finance statistics*⁷ database contains the public finances data for the 27 EU countries.

The ECB, meanwhile, has established obligations to report financial accounts data by means of Guideline ECB/2013/24. This Guideline obliges the euro area national central banks (NCBs) to submit *quarterly financial accounts* to the ECB currently within 97 calendar days of the last quarter included in the accounts. There are certain differences between the quarterly data that the NCBs send to the ECB and the annual data that are sent to Eurostat (apart from the different periodicity), although they should be fully consistent.⁸ In general, the quarterly data sent to the ECB are somewhat less detailed than the Eurostat data as regards the institutional sectors/sub-sectors and the categories of financial assets for which information is presented, but they incorporate the details of the counterpart sectors for the main categories of financial assets, and distinguish, within the positions vis-à-vis the rest of the world, between those that have euro area countries and those that have other countries as their counterpart, which enables the ECB to compile euro area accounts, consolidating the positions of euro area countries. A significant portion of this information is disseminated in the *Euro area accounts* section of the ECB's *Statistical Data Warehouse*.⁹

The financial accounts data that are submitted to Eurostat and the ECB are used to develop some of the indicators in the EU's Macroeconomic Imbalance Procedure scoreboard. This procedure was established in Regulation (EU) No 1176/2011 as part of a set of rules relating to economic governance for the prevention and correction of macroeconomic imbalances in the EU. The European Statistical System (ESS) and the ESCB both have procedures in place to ensure the quality of the statistics underlying these indicators, the comparability of national data and compliance with the required standards for economic policy purposes, having signed a Memorandum of Understanding (MoU) in November 2016 to boost their cooperation.¹⁰

The MIP scoreboard consists of 14 headline indicators and 26 auxiliary indicators, four of which relate to the financial accounts. These are three of the MIP headline indicators: (i) private sector debt (consolidated), (ii) private sector credit flow, and (iii) total financial sector liabilities (non-consolidated, year-on-year rate of change); and one auxiliary indicator: (iv) consolidated debt of households (including NPISHs).¹¹ The quarterly data for these indicators are included as additional information (memorandum item) in Tables 2.3 (Non-financial sector debt), and 2.7 (Financial

7 Available at <https://ec.europa.eu/eurostat/web/government-finance-statistics/overview>.

8 This is true in the case of Spain, as there is only one procedure for compiling accounts, which is quarterly, but in some countries that have two compilation procedures, one annual and the other quarterly, the consistency is not complete.

9 Available at <http://www.ecb.int/stats/acc/html/index.en.html>.

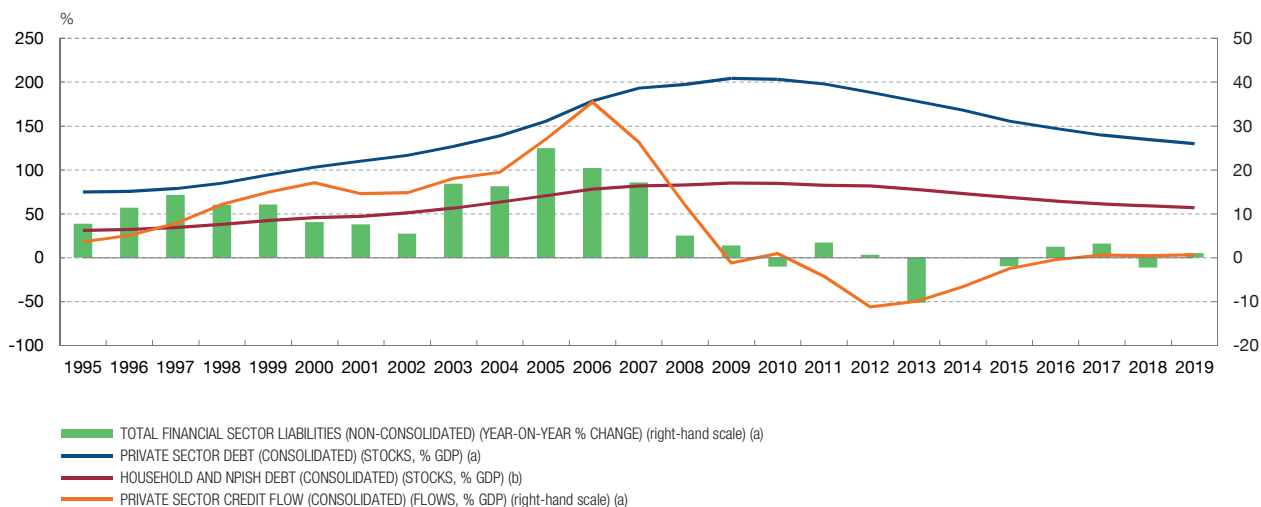
10 Available at <https://www.cmfb.org/main-topics/mip-quality>.

11 The data are available at <https://ec.europa.eu/eurostat/web/macroeconomic-imbances-procedure/indicators>.

Chart 2

MACROECONOMIC IMBALANCE PROCEDURE

1 HEADLINE AND AUXILIARY INDICATORS



SOURCE: Banco de España, FASE 2019.

a Headline indicator.
b Auxiliary indicator.



corporations), although it should be pointed out that the most recent data may be subject to revision. These four indicators are shown from 1995 in Chart 2, using the latest information available in the FASE.

Finally, it should be mentioned that the 2007 international financial crisis prompted international organisations to work intensively to develop proposals to improve the quality and content of the statistical information on balance sheets and financial transactions of the economy. In this context, the IMF has promoted two initiatives in the area of statistics during these years, as a result of which the financial accounts are now disseminated more widely.

In the context of the G-20, the member countries and observers of this group, and the IMF and other pertinent international organisations, drew up the document known as the *Data Gaps Initiative* (DGI) in 2009. This includes 20 recommendations to improve the quality and detail of financial statistics. The recommendations comprise the quarterly compilation of *balance sheets and accounts of sectors, with counterpart details*. The implementation of these recommendations, the ultimate aim of which is to improve the dissemination and accessibility of the statistics of the G-20 countries and of other countries with large financial systems, has been reviewed regularly by the G-20. In its *Sixth Progress Report on the Implementation of the G-20 Data Gaps Initiative* (September 2015) it considers that most of the objectives have been accomplished, initiating a second phase of the project.

In this second phase of the *Data Gaps Initiative (DGI-2)* the requirements in relation to financial accounts, including additional details relating to non-bank financial intermediaries (shadow banking), are strengthened. The recommendations of the DGI-2 have been approved by international groups of experts and must be implemented by 2021, although many of them are voluntary. *G-20 Data Gaps Initiative (DGI-2): The Fourth Progress Report – Countdown to 2021* (September 2019)¹² analyses the situation of each country, finding that Spain is one of the four countries that meet the compulsory requirements. The IMF has on its website a *Principal Global Indicators* section that includes various macroeconomic statistics available at international organisations, with a sub-section on the financial accounts of the main developed economies.¹³

In 2012, as part of its data initiatives, the IMF approved a second set of requirements in relation to Special Data Dissemination Standards (SDDS). This second level called SDDS Plus, is much more stringent than the requirements approved by the IMF in 1996, which Spain adhered to that year. The new SDDS Plus contains additional requirements in nine categories. The countries adhering to this IMF initiative must comply from the outset with the requirements in at least five categories and will have five years to comply with the other requirements. Spain and another seven countries formally adhered to this initiative at the start of 2015, making up the first wave of countries to satisfy the stringent requirements of the new system. Spain currently complies with all the requirements of the nine SDDS Plus categories. The financial accounts are the basis for four of the new categories: i) sectoral financial balance sheets; ii) general government financial transactions accounts; iii) consolidated financial balance sheet of other financial intermediaries; and iv) securities portfolios of institutional sectors, all of which must be disseminated quarterly within four months of the end of the reference quarter.

6 The financial accounts in future

This section sets out the main plans for developing the financial accounts statistics in the coming years in response to the growing demands of analysts and users in general for the information concerned. The ECB and the NCBs have drawn up a medium-term strategy¹⁴ to meet these demands, taking into account the improvement in statistical capacities entailed by new technologies and the challenges that globalisation poses for statistical production.

The Eurosystem's strategy is the result of cooperation with data users and experts from the different statistical domains, as financial accounts statistics are summary

12 Available at <https://www.fsb.org/2019/10/g20-data-gaps-initiative-dgi-2-the-fourth-progress-report-countdown-to-2021>.

13 Available at <http://www.principalglobalindicators.org>.

14 See Box 8 of the ECB's 2019 Annual Report: <https://www.ecb.europa.eu/pub/pdf/annrep/ar2019~c199d3633e.en.pdf>.

statistics and their development may require additional data sources. The planned developments take into account the recommendations of the DGI-2, which is backed by the G-20 member countries and observers and, in relation to the financial accounts, led by the IMF and the OECD. These new demands can be grouped into four major areas of work planned to be completed over the next three to five years, although in some cases these new sets of data are already available in the base data for the Spanish financial accounts:

- The last financial crisis and the financial and technological innovation of recent years have highlighted the need for a better understanding of *non-bank financial intermediation*, its role in monetary policy transmission and the challenges it poses for financial stability. Thus, more details are required of these activities and the agents performing them, which are classified in the system of financial accounts in sectors S124-S129, to help improve the monitoring of phenomena such as shadow banking, fintech and coverage of the financial requirements of population ageing. The aim is for this newly available information to be integrated into the general financial accounts framework, even though the same methodology is not necessarily followed.
- The increasing *globalisation of economic activity*, characterised by greater integration and interdependence of markets and financial corporations, poses important challenges of a methodological nature and for ensuring the data are available to measure such activity. Achieving a high degree of consistency between the financial accounts and balance of payments and international investment position statistics is important, to facilitate complementarity between these statistics. For example, functional classification details (direct investment, portfolio investment, etc.) need to be included in the financial accounts for assets/liabilities vis-à-vis the rest of the world. Another development planned for national accounts sectorisation schemes is a breakdown of entities controlled by non-residents into resident sectors, which would provide macroeconomic information on multinationals and place their activity in the context of domestic and international economic flows.
- Analysts increasingly demand *financial accounts data with a high degree of granularity* to enable the counterpart sectors to be identified in financial transactions and positions. This would increase the information available on the interconnections between entities, financing-investment relationships and the spillover effects in crisis situations. In addition, work needs to be carried out to achieve greater integration and alignment between financial accounts aggregates and the micro data available for certain items, such as, for example, security-by-security data for security holdings and issuance statistics, information on the borrowers in central credit registers, company databases, etc. This connection between macro

and micro data would improve understanding of the distribution of certain financial instruments.

- In order to *improve the understanding of the situation of households*, the introduction of indicators of the distribution of the main financial aggregates - wealth and indebtedness - and their components is planned. The relative standardisation of household financial surveys across Europe¹⁵ facilitates the achievement of complementarity between this micro information and the macro financial accounts data, an area in which work has been carried out in recent years.

15 See: https://www.ecb.europa.eu/stats/ecb_surveys/hfcs/html/index.en.html.



1

SUMMARY OF THE SPANISH NATIONAL ACCOUNTS (2012-2019). BASE YEAR 2010

SÍNTESIS DE LA CONTABILIDAD NACIONAL DE ESPAÑA. BASE 2016
Contabilidad Nacional Trimestral de España (CNTR). Datos brutos
1.1 PIB a precios de mercado. Componentes de la demanda. Precios corrientes

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|----------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| GASTO EN CONSUMO FINAL | P.3 | 819.715 | 804.600 | 815.389 | 840.125 | 860.543 | 894.561 | 924.621 | 950.525 |
| Gasto en consumo final de los Hogares | | 602.781 | 590.837 | 601.586 | 618.514 | 636.323 | 666.374 | 688.585 | 704.552 |
| Gasto en consumo final de las ISFLSH | | 10.952 | 10.911 | 11.125 | 11.701 | 11.942 | 11.855 | 12.217 | 12.735 |
| Gasto en consumo final de las Administraciones públicas | | 205.982 | 202.852 | 202.678 | 209.910 | 212.278 | 216.332 | 223.819 | 233.238 |
| FORMACIÓN BRUTA DE CAPITAL FIJO | P.51g | 191.038 | 177.240 | 183.515 | 194.122 | 200.048 | 216.838 | 233.584 | 249.259 |
| Activos fijos materiales | | 158.492 | 144.492 | 149.447 | 158.209 | 162.204 | 178.154 | 194.023 | 207.970 |
| Construcción | | 102.361 | 88.807 | 91.235 | 93.582 | 95.816 | 104.742 | 115.426 | 124.305 |
| Bienes de equipo y activos cultivados | | 56.131 | 55.685 | 58.212 | 64.627 | 66.388 | 73.412 | 78.597 | 83.665 |
| Activos fijos inmateriales | | 32.546 | 32.748 | 34.068 | 35.913 | 37.844 | 38.684 | 39.561 | 41.289 |
| VAR. EXISTENCIAS Y ADQ. NETAS DE OBJETOS VALIOSOS | P.52/53 | -948 | -1.580 | 1.262 | 10.580 | 8.834 | 8.893 | 11.365 | 10.386 |
| DEMANDA NACIONAL | | 1.009.805 | 980.260 | 1.000.166 | 1.044.827 | 1.069.425 | 1.120.292 | 1.169.570 | 1.210.170 |
| EXPORTACIÓN DE BIENES Y SERVICIOS | P.6 | 324.335 | 336.333 | 345.593 | 362.356 | 377.370 | 408.730 | 422.170 | 434.250 |
| De bienes | P.61 | 226.839 | 238.382 | 241.991 | 252.838 | 259.451 | 281.258 | 290.256 | 293.844 |
| De servicios | P.62 | 97.496 | 97.951 | 103.602 | 109.518 | 117.919 | 127.472 | 131.914 | 140.406 |
| Total, excepto consumo de no residentes en el TE | | 57.326 | 57.563 | 61.525 | 65.535 | 69.327 | 73.021 | 75.627 | 81.918 |
| Consumo de no residentes en el TE | | 40.170 | 40.388 | 42.077 | 43.983 | 48.592 | 54.451 | 56.287 | 58.488 |
| IMPORTACIÓN DE BIENES Y SERVICIOS | P.7 | 303.041 | 296.245 | 313.601 | 329.593 | 332.955 | 367.144 | 389.547 | 399.089 |
| De bienes | P.71 | 254.815 | 250.994 | 263.249 | 273.513 | 273.732 | 303.382 | 319.581 | 321.983 |
| De servicios | P.72 | 48.226 | 45.251 | 50.352 | 56.080 | 59.223 | 63.762 | 69.966 | 77.106 |
| Total, excepto consumo de residentes en el RM | | 38.660 | 35.284 | 39.353 | 43.642 | 46.140 | 48.600 | 52.583 | 57.837 |
| Consumo de residentes en el RM | | 9.566 | 9.967 | 10.999 | 12.438 | 13.083 | 15.162 | 17.383 | 19.269 |
| PRODUCTO INTERIOR BRUTO A PRECIOS DE MERCADO | B.1*g | 1.031.099 | 1.020.348 | 1.032.158 | 1.077.590 | 1.113.840 | 1.161.878 | 1.202.193 | 1.245.331 |

tasas de variación interanual

| | | | | | | | | | |
|---|----------------|-------|-------|------|------|------|------|------|------|
| GASTO EN CONSUMO FINAL | P.3 | -2,6 | -1,8 | 1,3 | 3,0 | 2,4 | 4,0 | 3,4 | 2,8 |
| Gasto en consumo final de los Hogares | | -1,4 | -2,0 | 1,8 | 2,8 | 2,9 | 4,7 | 3,3 | 2,3 |
| Gasto en consumo final de las ISFLSH | | 2,4 | -0,4 | 2,0 | 5,2 | 2,1 | -0,7 | 3,1 | 4,2 |
| Gasto en consumo final de las Administraciones públicas | | -6,3 | -1,5 | -0,1 | 3,6 | 1,1 | 1,9 | 3,5 | 4,2 |
| FORMACIÓN BRUTA DE CAPITAL FIJO | P.51g | -10,3 | -7,2 | 3,5 | 5,8 | 3,1 | 8,4 | 7,7 | 6,7 |
| Activos fijos materiales | | -12,7 | -8,8 | 3,4 | 5,9 | 2,5 | 9,8 | 8,9 | 7,2 |
| Construcción | | -16,0 | -13,2 | 2,7 | 2,6 | 2,4 | 9,3 | 10,2 | 7,7 |
| Bienes de equipo y activos cultivados | | -6,0 | -0,8 | 4,5 | 11,0 | 2,7 | 10,6 | 7,1 | 6,4 |
| Activos fijos inmateriales | | 3,8 | 0,6 | 4,0 | 5,4 | 5,4 | 2,2 | 2,3 | 4,4 |
| VAR. EXISTENCIAS Y ADQ. NETAS DE OBJETOS VALIOSOS (aportación al crecimiento del PIB) | P.52/53 | -0,6 | -0,1 | 0,3 | 0,9 | -0,2 | 0,0 | 0,2 | -0,1 |
| DEMANDA NACIONAL | | -4,8 | -2,9 | 2,0 | 4,5 | 2,4 | 4,8 | 4,4 | 3,5 |
| EXPORTACIÓN DE BIENES Y SERVICIOS | P.6 | 3,2 | 3,7 | 2,8 | 4,9 | 4,1 | 8,3 | 3,3 | 2,9 |
| De bienes | P.61 | 3,8 | 5,1 | 1,5 | 4,5 | 2,6 | 8,4 | 3,2 | 1,2 |
| De servicios | P.62 | 2,0 | 0,5 | 5,8 | 5,7 | 7,7 | 8,1 | 3,5 | 6,4 |
| Total, excepto consumo de no residentes en el TE | | 2,1 | 0,4 | 6,9 | 6,5 | 5,8 | 5,3 | 3,6 | 8,3 |
| Consumo de no residentes en el TE | | 1,7 | 0,5 | 4,2 | 4,5 | 10,5 | 12,1 | 3,4 | 3,9 |
| IMPORTACIÓN DE BIENES Y SERVICIOS | P.7 | -2,6 | -2,2 | 5,9 | 5,1 | 1,0 | 10,3 | 6,1 | 2,4 |
| De bienes | P.71 | -2,6 | -1,5 | 4,9 | 3,9 | 0,1 | 10,8 | 5,3 | 0,8 |
| De servicios | P.72 | -2,7 | -6,2 | 11,3 | 11,4 | 5,6 | 7,7 | 9,7 | 10,2 |
| Total, excepto consumo de residentes en el RM | | -2,4 | -8,7 | 11,5 | 10,9 | 5,7 | 5,3 | 8,2 | 10,0 |
| Consumo de residentes en el RM | | -4,0 | 4,2 | 10,4 | 13,1 | 5,2 | 15,9 | 14,6 | 10,8 |
| PRODUCTO INTERIOR BRUTO A PRECIOS DE MERCADO | B.1*g | -3,1 | -1,0 | 1,2 | 4,4 | 3,4 | 4,3 | 3,5 | 3,6 |

Fuente: INE.

Última información disponible publicada por el INE el 31/03/2020

SUMMARY OF THE SPANISH NATIONAL ACCOUNTS. BASE YEAR 2016
Quarterly Spanish National Accounts (QSNA). Original data
1.1 GDP at market prices. Demand components. Current prices

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|--------------------------|---------|----------|---------|---------|---------|----------|---------|--------------|--|
| 229.044 | 229.984 | 225.085 | 240.508 | 236.081 | 236.647 | 230.887 | 246.910 | P.3 | FINAL CONSUMPTION EXPENDITURE |
| 174.037 | 169.296 | 170.232 | 175.020 | 178.631 | 172.828 | 174.495 | 178.598 | | Final consumption expenditure of households |
| 3.202 | 3.015 | 2.639 | 3.361 | 3.272 | 3.115 | 2.809 | 3.539 | | Final consumption expenditure of NPISHs |
| 51.805 | 57.673 | 52.214 | 62.127 | 54.178 | 60.704 | 53.583 | 64.773 | | Final consumption expenditure of general government |
| 54.628 | 60.510 | 56.549 | 61.897 | 61.145 | 63.749 | 60.044 | 64.321 | P.51g | GROSS FIXED CAPITAL FORMATION |
| 46.061 | 50.738 | 47.457 | 49.767 | 52.204 | 53.643 | 50.541 | 51.582 | | Tangible fixed assets |
| 27.044 | 29.114 | 29.132 | 30.136 | 30.815 | 31.812 | 30.798 | 30.880 | | Construction |
| 19.017 | 21.624 | 18.325 | 19.631 | 21.389 | 21.831 | 19.743 | 20.702 | | Equipment and cultivated assets |
| 8.567 | 9.772 | 9.092 | 12.130 | 8.941 | 10.106 | 9.503 | 12.739 | | Intangible fixed assets |
| -834 | 1.750 | 3.028 | 7.421 | -789 | 1.588 | 3.129 | 6.458 | P.52/53 | CHANGES IN INVENTORIES AND NET ACQ. OF VALUABLES |
| 282.838 | 292.244 | 284.662 | 309.826 | 296.437 | 301.984 | 294.060 | 317.689 | | DOMESTIC DEMAND |
| 98.396 | 110.400 | 108.557 | 104.817 | 100.218 | 112.972 | 112.575 | 108.485 | P.6 | EXPORTS OF GOODS AND SERVICES |
| 73.096 | 76.002 | 67.760 | 73.398 | 73.041 | 76.897 | 69.053 | 74.853 | P.61 | Goods |
| 25.300 | 34.398 | 40.797 | 31.419 | 27.177 | 36.075 | 43.522 | 33.632 | P.62 | Services |
| 15.907 | 19.429 | 20.233 | 20.058 | 17.279 | 20.449 | 22.094 | 22.096 | | Total, ex. consumption of non-residents in the economic territory |
| 9.393 | 14.969 | 20.564 | 11.361 | 9.898 | 15.626 | 21.428 | 11.536 | | Consumption of non-residents in the economic territory |
| 94.433 | 98.294 | 97.076 | 99.744 | 98.433 | 99.201 | 100.742 | 100.713 | P.7 | IMPORTS OF GOODS AND SERVICES |
| 78.805 | 82.354 | 77.316 | 81.106 | 81.503 | 81.270 | 78.715 | 80.495 | P.71 | Goods |
| 15.628 | 15.940 | 19.760 | 18.638 | 16.930 | 17.931 | 22.027 | 20.218 | P.72 | Services |
| 12.222 | 12.539 | 13.788 | 14.034 | 13.243 | 13.960 | 15.354 | 15.280 | | Total, except consumption of residents in the RoW |
| 3.406 | 3.401 | 5.972 | 4.604 | 3.687 | 3.971 | 6.673 | 4.938 | | Consumption of residents in the RoW |
| 286.801 | 304.350 | 296.143 | 314.899 | 298.222 | 315.755 | 305.893 | 325.461 | B.1*g | GROSS DOMESTIC PRODUCT AT MARKET PRICES |
| annual percentage change | | | | | | | | | |
| 3,2 | 3,0 | 3,8 | 3,4 | 3,1 | 2,9 | 2,6 | 2,7 | P.3 | FINAL CONSUMPTION EXPENDITURE |
| 3,5 | 3,1 | 3,6 | 3,1 | 2,6 | 2,1 | 2,5 | 2,0 | | Final consumption expenditure of households |
| 3,4 | 3,7 | 2,5 | 2,6 | 2,2 | 3,3 | 6,4 | 5,3 | | Final consumption expenditure of NPISHs |
| 2,2 | 2,7 | 4,4 | 4,5 | 4,6 | 5,3 | 2,6 | 4,3 | | Final consumption expenditure of general government |
| 6,4 | 9,9 | 6,6 | 7,9 | 11,9 | 5,4 | 6,2 | 3,9 | P.51g | GROSS FIXED CAPITAL FORMATION |
| 7,6 | 11,3 | 7,5 | 9,1 | 13,3 | 5,7 | 6,5 | 3,6 | | Tangible fixed assets |
| 10,7 | 10,1 | 7,8 | 12,3 | 13,9 | 9,3 | 5,7 | 2,5 | | Construction |
| 3,5 | 13,0 | 7,0 | 4,6 | 12,5 | 1,0 | 7,7 | 5,5 | | Equipment and cultivated assets |
| 0,4 | 3,1 | 2,1 | 3,1 | 4,4 | 3,4 | 4,5 | 5,0 | | Intangible fixed assets |
| 0,2 | 0,4 | 0,2 | 0,2 | -0,1 | -0,1 | 0,0 | -0,1 | P.52/53 | CHANGES IN INVENTORIES AND NET ACQ. OF VALUABLES (contribution to GDP growth) |
| 3,8 | 4,6 | 4,5 | 4,7 | 4,8 | 3,3 | 3,3 | 2,5 | | DOMESTIC DEMAND |
| 2,9 | 5,3 | 3,3 | 1,6 | 1,9 | 2,3 | 3,7 | 3,5 | P.6 | EXPORTS OF GOODS AND SERVICES |
| 2,0 | 6,5 | 4,0 | 0,5 | -0,1 | 1,2 | 1,9 | 2,0 | P.61 | Goods |
| 5,8 | 2,8 | 2,2 | 4,0 | 7,4 | 4,9 | 6,7 | 7,0 | P.62 | Services |
| 4,3 | 3,4 | 4,1 | 2,6 | 8,6 | 5,2 | 9,2 | 10,2 | | Total, ex. consumption of non-residents in the economic territory |
| 8,6 | 2,0 | 0,4 | 6,7 | 5,4 | 4,4 | 4,2 | 1,5 | | Consumption of non-residents in the economic territory |
| 3,2 | 9,1 | 7,9 | 4,3 | 4,2 | 0,9 | 3,8 | 1,0 | P.7 | IMPORTS OF GOODS AND SERVICES |
| 1,9 | 9,8 | 6,6 | 3,3 | 3,4 | -1,3 | 1,8 | -0,8 | P.71 | Goods |
| 10,5 | 6,0 | 13,4 | 8,7 | 8,3 | 12,5 | 11,5 | 8,5 | P.72 | Services |
| 9,0 | 6,5 | 8,7 | 8,5 | 8,4 | 11,3 | 11,4 | 8,9 | | Total, except consumption of residents in the RoW |
| 16,4 | 3,9 | 25,9 | 9,1 | 8,3 | 16,8 | 11,7 | 7,3 | | Consumption of residents in the RoW |
| 3,7 | 3,4 | 3,0 | 3,8 | 4,0 | 3,7 | 3,3 | 3,4 | B.1*g | GROSS DOMESTIC PRODUCT AT MARKET PRICES |

Source: INE.

INE information released on 31/03/2020

SÍNTESIS DE LA CONTABILIDAD NACIONAL DE ESPAÑA. BASE 2016
Contabilidad Nacional Trimestral de España (CNTR). Datos brutos
1.2 PIB a precios de mercado. Ramas de actividad. Precios corrientes

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|---|--------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| AGRICULTURA, GANADERÍA, SILVICULTURA Y PESCA | 01-03 | 24.832 | 26.757 | 26.179 | 29.476 | 31.474 | 32.553 | 33.614 | 33.017 |
| INDUSTRIA | 05-39 | 154.185 | 153.124 | 153.973 | 160.015 | 163.489 | 171.002 | 172.618 | 178.082 |
| Industria manufacturera | 10-33 | 114.709 | 114.204 | 116.741 | 121.772 | 125.589 | 132.720 | 135.041 | 138.309 |
| CONSTRUCCIÓN | 41-43 | 62.703 | 53.798 | 53.291 | 56.440 | 59.374 | 63.187 | 67.732 | 73.470 |
| SERVICIOS | 45-99 | 706.619 | 698.769 | 706.506 | 732.538 | 756.351 | 786.449 | 814.004 | 845.159 |
| Comercio, transporte y hostelería | 45-56 | 219.196 | 214.784 | 217.213 | 229.219 | 239.635 | 252.348 | 258.733 | 268.840 |
| Información y comunicaciones | 58-63 | 37.137 | 36.296 | 35.614 | 36.155 | 37.036 | 38.963 | 40.481 | 41.128 |
| Actividades financieras y de seguros | 64-66 | 39.927 | 34.378 | 37.584 | 37.618 | 38.662 | 40.082 | 43.795 | 45.220 |
| Actividades inmobiliarias | 68 | 116.042 | 118.991 | 117.912 | 116.321 | 118.959 | 121.624 | 125.794 | 130.599 |
| Actividades profesionales | 69-82 | 73.195 | 73.391 | 77.241 | 83.770 | 86.758 | 92.162 | 97.524 | 102.759 |
| Administración pública, sanidad y educación | 84-88 | 175.862 | 176.251 | 175.720 | 180.915 | 185.490 | 189.490 | 195.408 | 203.516 |
| Actividades artísticas, recreativas y otros servicios | 90-99 | 45.260 | 44.678 | 45.222 | 48.540 | 49.811 | 51.780 | 52.269 | 53.097 |
| IMPUESTOS NETOS SOBRE LOS PRODUCTOS | D.21-D.31 | 82.760 | 87.900 | 92.209 | 99.121 | 103.152 | 108.687 | 114.225 | 115.603 |
| PRODUCTO INTERIOR BRUTO A PRECIOS DE MERCADO | B.1*g | 1.031.099 | 1.020.348 | 1.032.158 | 1.077.590 | 1.113.840 | 1.161.878 | 1.202.193 | 1.245.331 |
| tasas de variación interanual | | | | | | | | | |
| AGRICULTURA, GANADERÍA, SILVICULTURA Y PESCA | 01-03 | -1,6 | 7,8 | -2,2 | 12,6 | 6,8 | 3,4 | 3,3 | -1,8 |
| INDUSTRIA | 05-39 | -4,4 | -0,7 | 0,6 | 3,9 | 2,2 | 4,6 | 0,9 | 3,2 |
| Industria manufacturera | 10-33 | -6,2 | -0,4 | 2,2 | 4,3 | 3,1 | 5,7 | 1,7 | 2,4 |
| CONSTRUCCIÓN | 41-43 | -14,8 | -14,2 | -0,9 | 5,9 | 5,2 | 6,4 | 7,2 | 8,5 |
| SERVICIOS | 45-99 | -1,9 | -1,1 | 1,1 | 3,7 | 3,3 | 4,0 | 3,5 | 3,8 |
| Comercio, transporte y hostelería | 45-56 | -1,9 | -2,0 | 1,1 | 5,5 | 4,5 | 5,3 | 2,5 | 3,9 |
| Información y comunicaciones | 58-63 | -2,9 | -2,3 | -1,9 | 1,5 | 2,4 | 5,2 | 3,9 | 1,6 |
| Actividades financieras y de seguros | 64-66 | 2,8 | -13,9 | 9,3 | 0,1 | 2,8 | 3,7 | 9,3 | 3,3 |
| Actividades inmobiliarias | 68 | 1,9 | 2,5 | -0,9 | -1,3 | 2,3 | 2,2 | 3,4 | 3,8 |
| Actividades profesionales | 69-82 | -4,0 | 0,3 | 5,2 | 8,5 | 3,6 | 6,2 | 5,8 | 5,4 |
| Administración pública, sanidad y educación | 84-88 | -4,1 | 0,2 | -0,3 | 3,0 | 2,5 | 2,2 | 3,1 | 4,1 |
| Actividades artísticas, recreativas y otros servicios | 90-99 | -1,9 | -1,3 | 1,2 | 7,3 | 2,6 | 4,0 | 0,9 | 1,6 |
| IMPUESTOS NETOS SOBRE LOS PRODUCTOS | D.21-D.31 | -0,9 | 6,2 | 4,9 | 7,5 | 4,1 | 5,4 | 5,1 | 1,2 |
| PRODUCTO INTERIOR BRUTO A PRECIOS DE MERCADO | B.1*g | -3,1 | -1,0 | 1,2 | 4,4 | 3,4 | 4,3 | 3,5 | 3,6 |

Fuente: INE.

Última información disponible publicada por el INE el 31/03/2020

SUMMARY OF THE SPANISH NATIONAL ACCOUNTS. BASE YEAR 2016
Quarterly Spanish National Accounts (QSNA). Original data
1.2 GDP at market prices. By industry. Current prices

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | | Code | |
|---------|---------|----------|---------|---------|---------|----------|---------|--------------|------|---|
| 7.259 | 9.088 | 6.648 | 10.619 | 6.837 | 8.316 | 7.039 | 10.825 | 01-03 | | AGRICULTURE, LIVESTOCK BREEDING, FORESTRY AND FISHING |
| 43.986 | 42.293 | 41.511 | 44.828 | 45.109 | 43.782 | 42.949 | 46.242 | 05-39 | | INDUSTRY |
| 33.811 | 34.195 | 31.656 | 35.379 | 34.532 | 34.756 | 32.480 | 36.541 | 10-33 | | Manufacturing industry |
| 14.860 | 17.892 | 16.319 | 18.661 | 16.654 | 19.916 | 17.318 | 19.582 | 41-43 | | CONSTRUCTION |
| 189.995 | 205.568 | 203.172 | 215.269 | 197.339 | 214.499 | 209.735 | 223.586 | 45-99 | | SERVICES |
| 59.461 | 65.439 | 66.866 | 66.967 | 61.521 | 68.143 | 69.308 | 69.868 | 45-56 | | Trade, transport and accommodation |
| 9.683 | 10.246 | 9.814 | 10.738 | 9.881 | 10.308 | 9.875 | 11.064 | 58-63 | | Information and communications |
| 10.349 | 10.816 | 10.722 | 11.908 | 10.662 | 11.400 | 11.470 | 11.688 | 64-66 | | Financial and insurance activities |
| 30.017 | 31.635 | 31.774 | 32.368 | 31.106 | 32.807 | 32.871 | 33.815 | 68 | | Real estate activities |
| 23.146 | 25.254 | 23.365 | 25.759 | 24.659 | 26.538 | 24.421 | 27.141 | 69-82 | | Professional activities |
| 44.287 | 49.925 | 48.383 | 52.813 | 46.273 | 52.501 | 49.706 | 55.036 | 84-88 | | Public administration, health and education |
| 13.052 | 12.253 | 12.248 | 14.716 | 13.237 | 12.802 | 12.084 | 14.974 | 90-99 | | Artistic, recreational and other services activities |
| 30.701 | 29.509 | 28.493 | 25.522 | 32.283 | 29.242 | 28.852 | 25.226 | D.21-D.31 | | NET TAXES ON PRODUCTS |
| 286.801 | 304.350 | 296.143 | 314.899 | 298.222 | 315.755 | 305.893 | 325.461 | B.1*g | | GROSS DOMESTIC PRODUCT AT MARKET PRICES |

annual percentage change

| | | | | | | | | | | |
|------|------|------|------|------|------|------|------|--------------|--|---|
| 6,3 | 8,7 | -1,4 | -0,0 | -5,8 | -8,5 | 5,9 | 1,9 | 01-03 | | AGRICULTURE, LIVESTOCK BREEDING, FORESTRY AND FISHING |
| 0,5 | 2,2 | 2,0 | -0,7 | 2,6 | 3,5 | 3,5 | 3,2 | 05-39 | | INDUSTRY |
| 1,8 | 4,0 | 1,3 | -0,1 | 2,1 | 1,6 | 2,6 | 3,3 | 10-33 | | Manufacturing industry |
| 7,4 | 6,0 | 6,8 | 8,6 | 12,1 | 11,3 | 6,1 | 4,9 | 41-43 | | CONSTRUCTION |
| 4,0 | 2,8 | 2,9 | 4,3 | 3,9 | 4,3 | 3,2 | 3,9 | 45-99 | | SERVICES |
| 3,7 | 1,9 | 1,9 | 2,7 | 3,5 | 4,1 | 3,7 | 4,3 | 45-56 | | Trade, transport and accommodation |
| 6,3 | 5,2 | 2,6 | 1,8 | 2,0 | 0,6 | 0,6 | 3,0 | 58-63 | | Information and communications |
| 10,9 | 3,9 | -3,9 | 29,7 | 3,0 | 5,4 | 7,0 | -1,8 | 64-66 | | Financial and insurance activities |
| 3,3 | 3,2 | 3,4 | 3,8 | 3,6 | 3,7 | 3,5 | 4,5 | 68 | | Real estate activities |
| 5,4 | 5,8 | 6,6 | 5,5 | 6,5 | 5,1 | 4,5 | 5,4 | 69-82 | | Professional activities |
| 2,3 | 2,4 | 4,2 | 3,5 | 4,5 | 5,2 | 2,7 | 4,2 | 84-88 | | Public administration, health and education |
| 4,2 | -1,5 | 1,6 | -0,3 | 1,4 | 4,5 | -1,3 | 1,8 | 90-99 | | Artistic, recreational and other services activities |
| 3,7 | 6,9 | 4,5 | 5,4 | 5,2 | -0,9 | 1,3 | -1,2 | D.21-D.31 | | NET TAXES ON PRODUCTS |
| 3,7 | 3,4 | 3,0 | 3,8 | 4,0 | 3,7 | 3,3 | 3,4 | B.1*g | | GROSS DOMESTIC PRODUCT AT MARKET PRICES |

Source: INE.

INE information released on 31/03/2020

SÍNTESIS DE LA CONTABILIDAD NACIONAL DE ESPAÑA. BASE 2016
Contabilidad Nacional Trimestral de España (CNTR). Datos corregidos de efectos estacionales y de calendario
1.3 PIB a precios de mercado. Componentes de la demanda. Precios corrientes

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|----------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| GASTO EN CONSUMO FINAL | P.3 | 819.715 | 804.600 | 815.389 | 840.125 | 860.543 | 894.561 | 924.621 | 950.525 |
| Gasto en consumo final de los Hogares | | 602.781 | 590.837 | 601.586 | 618.514 | 636.323 | 666.374 | 688.585 | 704.552 |
| Gasto en consumo final de las ISFLSH | | 10.952 | 10.911 | 11.125 | 11.701 | 11.942 | 11.855 | 12.217 | 12.735 |
| Gasto en consumo final de las Administraciones públicas | | 205.982 | 202.852 | 202.678 | 209.910 | 212.278 | 216.332 | 223.819 | 233.238 |
| FORMACIÓN BRUTA DE CAPITAL FIJO | P.51g | 191.038 | 177.240 | 183.515 | 194.122 | 200.048 | 216.838 | 233.584 | 249.259 |
| Activos fijos materiales | | 158.492 | 144.492 | 149.447 | 158.209 | 162.204 | 178.154 | 194.023 | 207.970 |
| Construcción | | 102.361 | 88.807 | 91.235 | 93.582 | 95.816 | 104.742 | 115.426 | 124.305 |
| Bienes de equipo y activos cultivados | | 56.131 | 55.685 | 58.212 | 64.627 | 66.388 | 73.412 | 78.597 | 83.665 |
| Activos fijos inmateriales | | 32.546 | 32.748 | 34.068 | 35.913 | 37.844 | 38.684 | 39.561 | 41.289 |
| VAR. EXISTENCIAS Y ADQ. NETAS DE OBJETOS VALIOSOS | P.52/53 | -948 | -1.580 | 1.262 | 10.580 | 8.834 | 8.893 | 11.365 | 10.386 |
| DEMANDA NACIONAL | | 1.009.805 | 980.260 | 1.000.166 | 1.044.827 | 1.069.425 | 1.120.292 | 1.169.570 | 1.210.170 |
| EXPORTACIÓN DE BIENES Y SERVICIOS | P.6 | 324.335 | 336.333 | 345.593 | 362.356 | 377.370 | 408.730 | 422.170 | 434.250 |
| De bienes | P.61 | 226.839 | 238.382 | 241.991 | 252.838 | 259.451 | 281.258 | 290.256 | 293.844 |
| De servicios | P.62 | 97.496 | 97.951 | 103.602 | 109.518 | 117.919 | 127.472 | 131.914 | 140.406 |
| Total, excepto consumo de no residentes en el TE | | 57.326 | 57.563 | 61.525 | 65.535 | 69.327 | 73.021 | 75.627 | 81.918 |
| Consumo de no residentes en el TE | | 40.170 | 40.388 | 42.077 | 43.983 | 48.592 | 54.451 | 56.287 | 58.488 |
| IMPORTACIÓN DE BIENES Y SERVICIOS | P.7 | 303.041 | 296.245 | 313.601 | 329.593 | 332.955 | 367.144 | 389.547 | 399.089 |
| De bienes | P.71 | 254.815 | 250.994 | 263.249 | 273.513 | 273.732 | 303.382 | 319.581 | 321.983 |
| De servicios | P.72 | 48.226 | 45.251 | 50.352 | 56.080 | 59.223 | 63.762 | 69.966 | 77.106 |
| Total, excepto consumo de residentes en el RM | | 38.660 | 35.284 | 39.353 | 43.642 | 46.140 | 48.600 | 52.583 | 57.837 |
| Consumo de residentes en el RM | | 9.566 | 9.967 | 10.999 | 12.438 | 13.083 | 15.162 | 17.383 | 19.269 |
| PRODUCTO INTERIOR BRUTO A PRECIOS DE MERCADO | B.1*g | 1.031.099 | 1.020.348 | 1.032.158 | 1.077.590 | 1.113.840 | 1.161.878 | 1.202.193 | 1.245.331 |

tasas de variación interanual

| | | | | | | | | | |
|---|----------------|-------|-------|------|------|------|------|------|------|
| GASTO EN CONSUMO FINAL | P.3 | -2,6 | -1,8 | 1,3 | 3,0 | 2,4 | 4,0 | 3,4 | 2,8 |
| Gasto en consumo final de los Hogares | | -1,4 | -2,0 | 1,8 | 2,8 | 2,9 | 4,7 | 3,3 | 2,3 |
| Gasto en consumo final de las ISFLSH | | 2,4 | -0,4 | 2,0 | 5,2 | 2,1 | -0,7 | 3,1 | 4,2 |
| Gasto en consumo final de las Administraciones públicas | | -6,3 | -1,5 | -0,1 | 3,6 | 1,1 | 1,9 | 3,5 | 4,2 |
| FORMACIÓN BRUTA DE CAPITAL FIJO | P.51g | -10,3 | -7,2 | 3,5 | 5,8 | 3,1 | 8,4 | 7,7 | 6,7 |
| Activos fijos materiales | | -12,7 | -8,8 | 3,4 | 5,9 | 2,5 | 9,8 | 8,9 | 7,2 |
| Construcción | | -16,0 | -13,2 | 2,7 | 2,6 | 2,4 | 9,3 | 10,2 | 7,7 |
| Bienes de equipo y activos cultivados | | -6,0 | -0,8 | 4,5 | 11,0 | 2,7 | 10,6 | 7,1 | 6,4 |
| Activos fijos inmateriales | | 3,8 | 0,6 | 4,0 | 5,4 | 5,4 | 2,2 | 2,3 | 4,4 |
| VAR. EXISTENCIAS Y ADQ. NETAS DE OBJETOS VALIOSOS (aportación al crecimiento del PIB) | P.52/53 | -0,4 | 0,0 | 0,3 | 0,5 | -0,5 | -0,1 | -0,0 | ... |
| DEMANDA NACIONAL | | -4,8 | -2,9 | 2,0 | 4,5 | 2,4 | 4,8 | 4,4 | 3,5 |
| EXPORTACIÓN DE BIENES Y SERVICIOS | P.6 | 3,2 | 3,7 | 2,8 | 4,9 | 4,1 | 8,3 | 3,3 | 2,9 |
| De bienes | P.61 | 3,8 | 5,1 | 1,5 | 4,5 | 2,6 | 8,4 | 3,2 | 1,2 |
| De servicios | P.62 | 2,0 | 0,5 | 5,8 | 5,7 | 7,7 | 8,1 | 3,5 | 6,4 |
| Total, excepto consumo de no residentes en el TE | | 2,1 | 0,4 | 6,9 | 6,5 | 5,8 | 5,3 | 3,6 | 8,3 |
| Consumo de no residentes en el TE | | 1,7 | 0,5 | 4,2 | 4,5 | 10,5 | 12,1 | 3,4 | 3,9 |
| IMPORTACIÓN DE BIENES Y SERVICIOS | P.7 | -2,6 | -2,2 | 5,9 | 5,1 | 1,0 | 10,3 | 6,1 | 2,4 |
| De bienes | P.71 | -2,7 | -1,5 | 4,8 | 4,0 | 0,1 | 10,2 | 6,0 | ... |
| De servicios | P.72 | -2,7 | -6,2 | 11,3 | 11,4 | 5,6 | 7,7 | 9,7 | 10,2 |
| Total, excepto consumo de residentes en el RM | | -2,4 | -8,7 | 11,5 | 10,9 | 5,7 | 5,3 | 8,2 | 10,0 |
| Consumo de residentes en el RM | | -4,0 | 4,2 | 10,4 | 13,1 | 5,2 | 15,9 | 14,6 | 10,8 |
| PRODUCTO INTERIOR BRUTO A PRECIOS DE MERCADO | B.1*g | -3,1 | -1,0 | 1,2 | 4,4 | 3,4 | 4,3 | 3,5 | 3,6 |

Fuente: INE.

Última información disponible publicada por el INE 31/03/2020

SUMMARY OF THE SPANISH NATIONAL ACCOUNTS. BASE YEAR 2016
Quarterly Spanish National Accounts (QSNA). Seasonally and working-day-adjusted data
1.3 GDP at market prices. Demand components. Current prices

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|---------|---------|----------|---------|---------|---------|----------|---------|--------------|---|
| 228.340 | 230.007 | 232.453 | 233.821 | 235.343 | 236.901 | 238.415 | 239.866 | P.3 | FINAL CONSUMPTION EXPENDITURE |
| 170.303 | 171.410 | 173.105 | 173.767 | 174.697 | 175.647 | 176.699 | 177.509 | | Final consumption expenditure of households |
| 3.028 | 3.044 | 3.060 | 3.085 | 3.116 | 3.156 | 3.216 | 3.247 | | Final consumption expenditure of NPISHs |
| 55.009 | 55.553 | 56.288 | 56.969 | 57.530 | 58.098 | 58.500 | 59.110 | | Final consumption expenditure of general government |
| 55.955 | 58.600 | 59.052 | 59.977 | 61.768 | 61.710 | 62.912 | 62.869 | P.51g | GROSS FIXED CAPITAL FORMATION |
| 46.155 | 48.751 | 49.141 | 49.976 | 51.638 | 51.442 | 52.531 | 52.359 | | Tangible fixed assets |
| 27.648 | 28.594 | 29.078 | 30.106 | 30.865 | 31.014 | 31.137 | 31.289 | | Construction |
| 18.507 | 20.157 | 20.063 | 19.870 | 20.773 | 20.428 | 21.394 | 21.070 | | Equipment and cultivated assets |
| 9.800 | 9.849 | 9.911 | 10.001 | 10.130 | 10.268 | 10.381 | 10.510 | | Intangible fixed assets |
| 2.653 | 2.735 | 2.906 | 3.071 | 2.698 | 2.641 | 2.584 | 2.463 | P.52/53 | CHANGES IN INVENTORIES AND NET ACQ. OF VALUABLES |
| 286.948 | 291.342 | 294.411 | 296.869 | 299.809 | 301.252 | 303.911 | 305.198 | | DOMESTIC DEMAND |
| 105.568 | 105.241 | 105.222 | 106.139 | 106.300 | 108.797 | 109.102 | 110.051 | P.6 | EXPORTS OF GOODS AND SERVICES |
| 73.101 | 72.429 | 72.241 | 72.485 | 71.850 | 74.197 | 73.743 | 74.054 | P.61 | Goods |
| 32.467 | 32.812 | 32.981 | 33.654 | 34.450 | 34.600 | 35.359 | 35.997 | P.62 | Services |
| 18.566 | 18.782 | 19.007 | 19.272 | 19.809 | 20.100 | 20.712 | 21.297 | | Total, ex. consumption of non-residents in the economic territory |
| 13.901 | 14.030 | 13.974 | 14.382 | 14.641 | 14.500 | 14.647 | 14.700 | | Consumption of non-residents in the economic territory |
| 96.018 | 97.042 | 98.366 | 98.121 | 98.739 | 99.680 | 101.131 | 99.539 | P.7 | IMPORTS OF GOODS AND SERVICES |
| 78.957 | 80.114 | 80.316 | 80.194 | 80.069 | 80.612 | 81.373 | 79.929 | P.71 | Goods |
| 17.061 | 16.928 | 18.050 | 17.927 | 18.670 | 19.068 | 19.758 | 19.610 | P.72 | Services |
| 12.906 | 12.767 | 13.454 | 13.456 | 14.017 | 14.258 | 14.854 | 14.708 | | Total, except consumption of residents in the RoW |
| 4.155 | 4.161 | 4.596 | 4.471 | 4.653 | 4.810 | 4.904 | 4.902 | | Consumption of residents in the RoW |
| 296.498 | 299.541 | 301.267 | 304.887 | 307.370 | 310.369 | 311.882 | 315.710 | B.1*g | GROSS DOMESTIC PRODUCT AT MARKET PRICES |

annual percentage change

| | | | | | | | | | |
|------|------|------|------|------|------|------|------|--------------|--|
| 3,4 | 3,1 | 3,6 | 3,3 | 3,1 | 3,0 | 2,6 | 2,6 | P.3 | FINAL CONSUMPTION EXPENDITURE |
| 3,7 | 3,1 | 3,6 | 3,0 | 2,6 | 2,5 | 2,1 | 2,2 | | Final consumption expenditure of households |
| 3,1 | 2,9 | 3,2 | 3,1 | 2,9 | 3,7 | 5,1 | 5,3 | | Final consumption expenditure of NPISHs |
| 2,5 | 3,1 | 3,9 | 4,3 | 4,6 | 4,6 | 3,9 | 3,8 | | Final consumption expenditure of general government |
| 6,4 | 9,7 | 6,8 | 7,9 | 10,4 | 5,3 | 6,5 | 4,8 | P.51g | GROSS FIXED CAPITAL FORMATION |
| 7,3 | 11,4 | 7,9 | 9,0 | 11,9 | 5,5 | 6,9 | 4,8 | | Tangible fixed assets |
| 9,8 | 10,5 | 8,5 | 11,9 | 11,6 | 8,5 | 7,1 | 3,9 | | Construction |
| 3,7 | 12,7 | 7,0 | 4,9 | 12,2 | 1,3 | 6,6 | 6,0 | | Equipment and cultivated assets |
| 2,6 | 2,0 | 1,9 | 2,6 | 3,4 | 4,3 | 4,7 | 5,1 | | Intangible fixed assets |
| 0,3 | 0,2 | 0,2 | 0,2 | 0,0 | -0,0 | -0,1 | -0,2 | P.52/53 | CHANGES IN INVENTORIES AND NET ACQ. OF VALUABLES (contribution to GDP growth) |
| 4,2 | 4,6 | 4,4 | 4,4 | 4,5 | 3,4 | 3,2 | 2,8 | | DOMESTIC DEMAND |
| 4,4 | 3,7 | 3,6 | 1,5 | 0,7 | 3,4 | 3,7 | 3,7 | P.6 | EXPORTS OF GOODS AND SERVICES |
| 4,0 | 4,4 | 4,1 | 0,5 | -1,7 | 2,4 | 2,1 | 2,2 | P.61 | Goods |
| 5,5 | 2,2 | 2,5 | 3,8 | 6,1 | 5,4 | 7,2 | 7,0 | P.62 | Services |
| 5,2 | 1,9 | 4,5 | 2,7 | 6,7 | 7,0 | 9,0 | 10,5 | | Total, ex. consumption of non-residents in the economic territory |
| 5,8 | 2,5 | -0,0 | 5,4 | 5,3 | 3,3 | 4,8 | 2,2 | | Consumption of non-residents in the economic territory |
| 5,1 | 7,5 | 7,6 | 4,3 | 2,8 | 2,7 | 2,8 | 1,4 | P.7 | IMPORTS OF GOODS AND SERVICES |
| 4,0 | 7,5 | 6,6 | 3,3 | 1,4 | 0,6 | 1,3 | -0,3 | P.71 | Goods |
| 10,4 | 7,3 | 12,0 | 9,1 | 9,4 | 12,6 | 9,5 | 9,4 | P.72 | Services |
| 8,8 | 6,7 | 8,7 | 8,6 | 8,6 | 11,7 | 10,4 | 9,3 | | Total, except consumption of residents in the RoW |
| 15,9 | 9,4 | 23,1 | 10,6 | 12,0 | 15,6 | 6,7 | 9,6 | | Consumption of residents in the RoW |
| 4,0 | 3,3 | 3,2 | 3,4 | 3,7 | 3,6 | 3,5 | 3,5 | B.1*g | GROSS DOMESTIC PRODUCT AT MARKET PRICES |

Source: INE.

INE information released on 31/03/2020

SÍNTESIS DE LA CONTABILIDAD NACIONAL DE ESPAÑA. BASE 2016

Contabilidad Nacional Trimestral de España (CNTR). Datos corregidos de efectos estacionales y de calendario

1.4 PIB a precios de mercado. Componentes de la demanda. Índices de volumen encadenados. Año de referencia 2015=100

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|----------------|-------|------|------|-------|-------|-------|-------|-------|
| GASTO EN CONSUMO FINAL | P.3 | 99,0 | 96,3 | 97,4 | 100,0 | 102,3 | 104,8 | 106,8 | 108,2 |
| Gasto en consumo final de los Hogares | | 98,5 | 95,6 | 97,2 | 100,0 | 102,6 | 105,8 | 107,7 | 108,9 |
| Gasto en consumo final de las ISFLSH | | 91,0 | 92,4 | 94,3 | 100,0 | 105,1 | 104,8 | 107,5 | 108,9 |
| Gasto en consumo final de las Administraciones públicas | | 100,9 | 98,8 | 98,1 | 100,0 | 101,0 | 102,0 | 103,9 | 106,3 |
| FORMACIÓN BRUTA DE CAPITAL FIJO | P.51g | 95,2 | 91,6 | 95,4 | 100,0 | 102,4 | 108,4 | 114,1 | 116,2 |
| Activos fijos materiales | | 96,0 | 91,7 | 95,5 | 100,0 | 101,7 | 108,8 | 115,6 | 117,5 |
| Construcción | | 104,3 | 95,7 | 98,6 | 100,0 | 101,6 | 107,6 | 114,7 | 115,6 |
| Bienes de equipo y activos cultivados | | 83,9 | 86,0 | 91,0 | 100,0 | 101,9 | 110,6 | 116,9 | 120,3 |
| Activos fijos inmateriales | | 91,6 | 91,2 | 94,9 | 100,0 | 105,2 | 106,6 | 107,7 | 110,1 |
| VAR. EXISTENCIAS Y ADQ. NETAS DE OBJETOS VALIOSOS | P.52/53 | ... | ... | ... | ... | ... | ... | ... | ... |
| DEMANDA NACIONAL | | 97,1 | 94,3 | 96,1 | 100,0 | 102,1 | 105,3 | 108,1 | 109,8 |
| EXPORTACIÓN DE BIENES Y SERVICIOS | P.6 | 87,9 | 91,7 | 95,9 | 100,0 | 105,4 | 111,3 | 113,7 | 116,6 |
| De bienes | P.61 | 87,2 | 92,7 | 96,2 | 100,0 | 104,2 | 109,5 | 111,8 | 113,0 |
| De servicios | P.62 | 89,5 | 89,5 | 95,0 | 100,0 | 108,0 | 115,4 | 118,1 | 125,1 |
| Total, excepto consumo de no residentes en el TE | | 88,3 | 88,4 | 94,9 | 100,0 | 106,3 | 111,2 | 114,3 | 123,5 |
| Consumo de no residentes en el TE | | 91,4 | 91,1 | 95,1 | 100,0 | 110,6 | 121,6 | 123,7 | 127,5 |
| IMPORTACIÓN DE BIENES Y SERVICIOS | P.7 | 89,3 | 89,1 | 95,2 | 100,0 | 102,6 | 109,5 | 113,1 | 114,5 |
| De bienes | P.71 | 88,7 | 89,3 | 95,2 | 100,0 | 101,7 | 108,3 | 110,4 | 110,3 |
| De servicios | P.72 | 92,4 | 88,2 | 95,2 | 100,0 | 107,2 | 115,0 | 126,2 | 135,5 |
| Total, excepto consumo de residentes en el RM | | 95,9 | 89,5 | 96,2 | 100,0 | 107,3 | 112,8 | 122,5 | 130,6 |
| Consumo de residentes en el RM | | 80,7 | 83,8 | 91,5 | 100,0 | 106,9 | 122,9 | 139,5 | 152,3 |
| PRODUCTO INTERIOR BRUTO A PRECIOS DE MERCADO | B.1*g | 96,4 | 95,0 | 96,3 | 100,0 | 103,0 | 106,0 | 108,5 | 110,7 |

tasas de variación interanual

| | | | | | | | | | |
|---|----------------|-------|------|------|-----|------|------|------|------|
| GASTO EN CONSUMO FINAL | P.3 | -3,6 | -2,7 | 1,1 | 2,7 | 2,3 | 2,5 | 1,9 | 1,4 |
| Gasto en consumo final de los Hogares | | -3,4 | -3,0 | 1,7 | 2,9 | 2,6 | 3,0 | 1,8 | 1,1 |
| Gasto en consumo final de las ISFLSH | | 3,7 | 1,6 | 2,0 | 6,1 | 5,1 | -0,2 | 2,5 | 1,3 |
| Gasto en consumo final de las Administraciones públicas | | -4,2 | -2,1 | -0,7 | 2,0 | 1,0 | 1,0 | 1,9 | 2,3 |
| FORMACIÓN BRUTA DE CAPITAL FIJO | P.51g | -7,4 | -3,8 | 4,1 | 4,9 | 2,4 | 5,9 | 5,3 | 1,8 |
| Activos fijos materiales | | -9,3 | -4,5 | 4,1 | 4,8 | 1,7 | 7,0 | 6,2 | 1,7 |
| Construcción | | -10,4 | -8,2 | 3,0 | 1,5 | 1,6 | 5,9 | 6,6 | 0,8 |
| Bienes de equipo y activos cultivados | | -7,0 | 2,4 | 5,8 | 9,9 | 1,9 | 8,5 | 5,6 | 3,0 |
| Activos fijos inmateriales | | 3,5 | -0,5 | 4,1 | 5,3 | 5,2 | 1,3 | 1,1 | 2,2 |
| VAR. EXISTENCIAS Y ADQ. NETAS DE OBJETOS VALIOSOS (aportación al crecimiento del PIB) | P.52/53 | ... | ... | ... | ... | ... | ... | ... | ... |
| DEMANDA NACIONAL | | -5,0 | -2,9 | 1,9 | 4,1 | 2,1 | 3,1 | 2,7 | 1,5 |
| EXPORTACIÓN DE BIENES Y SERVICIOS | P.6 | 0,9 | 4,4 | 4,5 | 4,3 | 5,4 | 5,6 | 2,2 | 2,6 |
| De bienes | P.61 | 0,9 | 6,3 | 3,8 | 3,9 | 4,2 | 5,1 | 2,1 | 1,0 |
| De servicios | P.62 | 1,0 | -0,1 | 6,2 | 5,3 | 8,0 | 6,8 | 2,3 | 6,0 |
| Total, excepto consumo de no residentes en el TE | | 1,7 | 0,1 | 7,4 | 5,4 | 6,3 | 4,6 | 2,8 | 8,1 |
| Consumo de no residentes en el TE | | -0,2 | -0,3 | 4,4 | 5,1 | 10,6 | 10,0 | 1,7 | 3,1 |
| IMPORTACIÓN DE BIENES Y SERVICIOS | P.7 | -5,8 | -0,2 | 6,8 | 5,1 | 2,6 | 6,6 | 3,3 | 1,2 |
| De bienes | P.71 | -5,7 | 0,6 | 6,6 | 5,1 | 1,7 | 6,5 | 1,9 | -0,1 |
| De servicios | P.72 | -6,4 | -4,6 | 7,9 | 5,1 | 7,2 | 7,3 | 9,8 | 7,3 |
| Total, excepto consumo de residentes en el RM | | -6,1 | -6,7 | 7,5 | 3,9 | 7,3 | 5,1 | 8,6 | 6,7 |
| Consumo de residentes en el RM | | -7,7 | 3,8 | 9,2 | 9,3 | 6,9 | 14,9 | 13,6 | 9,2 |
| PRODUCTO INTERIOR BRUTO A PRECIOS DE MERCADO | B.1*g | -3,0 | -1,4 | 1,4 | 3,8 | 3,0 | 2,9 | 2,4 | 2,0 |

Fuente: INE.

Última información disponible publicada por el INE el 31/03/2020

SUMMARY OF THE SPANISH NATIONAL ACCOUNTS. BASE YEAR 2016
Quarterly Spanish National Accounts (QSNA). Seasonally and working-day-adjusted data
1.4 GDP at market prices. Demand components. Volume chain-linked indices. 2015=100

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|--------|---------|----------|---------|--------|---------|----------|---------|--------------|---|
| 106,1 | 106,6 | 107,0 | 107,3 | 107,7 | 107,8 | 108,6 | 108,9 | P.3 | FINAL CONSUMPTION EXPENDITURE |
| 107,2 | 107,7 | 107,9 | 108,1 | 108,5 | 108,4 | 109,3 | 109,4 | | Final consumption expenditure of households |
| 107,6 | 107,2 | 107,6 | 107,5 | 107,5 | 108,4 | 109,8 | 110,1 | | Final consumption expenditure of NPISHs |
| 103,0 | 103,5 | 104,2 | 104,8 | 105,4 | 105,9 | 106,5 | 107,2 | | Final consumption expenditure of general government |
| 111,2 | 115,1 | 115,4 | 114,8 | 116,5 | 115,7 | 117,0 | 115,5 | P.51g | GROSS FIXED CAPITAL FORMATION |
| 112,0 | 116,8 | 117,1 | 116,4 | 118,4 | 117,0 | 118,4 | 116,3 | | Tangible fixed assets |
| 112,4 | 114,4 | 115,4 | 116,4 | 116,9 | 116,3 | 115,4 | 113,9 | | Construction |
| 111,3 | 120,3 | 119,5 | 116,3 | 120,6 | 118,1 | 122,9 | 119,8 | | Equipment and cultivated assets |
| 107,8 | 107,5 | 107,8 | 107,8 | 108,2 | 109,5 | 110,6 | 112,2 | | Intangible fixed assets |
| ... | ... | ... | ... | ... | ... | ... | ... | P.52/53 | CHANGES IN INVENTORIES AND NET ACQ. OF VALUABLES |
| 107,0 | 108,1 | 108,6 | 108,8 | 109,3 | 109,3 | 110,2 | 110,2 | | DOMESTIC DEMAND |
| 114,2 | 114,0 | 112,9 | 113,9 | 115,0 | 116,9 | 117,0 | 117,7 | P.6 | EXPORTS OF GOODS AND SERVICES |
| 113,3 | 112,2 | 110,8 | 111,1 | 111,2 | 114,2 | 113,2 | 113,4 | P.61 | Goods |
| 116,1 | 118,2 | 117,6 | 120,3 | 123,9 | 123,2 | 125,8 | 127,6 | P.62 | Services |
| 111,6 | 114,5 | 114,4 | 116,5 | 120,8 | 120,9 | 124,7 | 127,7 | | Total, ex. consumption of non-residents in the economic territory |
| 122,9 | 123,6 | 122,4 | 126,0 | 128,4 | 126,7 | 127,5 | 127,5 | | Consumption of non-residents in the economic territory |
| 112,9 | 114,3 | 112,6 | 112,4 | 113,4 | 114,0 | 115,7 | 114,7 | P.7 | IMPORTS OF GOODS AND SERVICES |
| 110,7 | 112,3 | 109,6 | 109,1 | 109,9 | 109,9 | 111,4 | 110,1 | P.71 | Goods |
| 123,9 | 124,0 | 128,0 | 129,1 | 131,2 | 135,1 | 137,3 | 138,2 | P.72 | Services |
| 120,7 | 120,7 | 123,2 | 125,2 | 126,5 | 130,3 | 132,5 | 133,3 | | Total, except consumption of residents in the RoW |
| 135,0 | 135,7 | 144,7 | 142,7 | 147,8 | 152,0 | 154,2 | 155,3 | | Consumption of residents in the RoW |
| 107,6 | 108,2 | 108,8 | 109,4 | 110,0 | 110,4 | 110,9 | 111,3 | B.1*g | GROSS DOMESTIC PRODUCT AT MARKET PRICES |

annual percentage change

| | | | | | | | | | |
|------|------|------|------|------|------|------|------|--------------|--|
| 2,3 | 2,0 | 1,7 | 1,4 | 1,5 | 1,1 | 1,5 | 1,5 | P.3 | FINAL CONSUMPTION EXPENDITURE |
| 2,5 | 2,1 | 1,6 | 1,2 | 1,3 | 0,7 | 1,3 | 1,2 | | Final consumption expenditure of households |
| 3,6 | 2,4 | 2,4 | 1,8 | -0,2 | 1,1 | 2,0 | 2,4 | | Final consumption expenditure of NPISHs |
| 1,6 | 1,7 | 1,9 | 2,2 | 2,3 | 2,3 | 2,2 | 2,4 | | Final consumption expenditure of general government |
| 4,5 | 7,9 | 5,3 | 3,5 | 4,8 | 0,5 | 1,4 | 0,6 | P.51g | GROSS FIXED CAPITAL FORMATION |
| 5,1 | 9,5 | 6,3 | 4,0 | 5,8 | 0,2 | 1,1 | -0,1 | | Tangible fixed assets |
| 7,1 | 7,5 | 6,1 | 5,7 | 4,0 | 1,7 | -0,0 | -2,2 | | Construction |
| 2,4 | 12,2 | 6,7 | 1,6 | 8,4 | -1,9 | 2,8 | 3,0 | | Equipment and cultivated assets |
| 1,5 | 1,1 | 0,7 | 1,0 | 0,4 | 1,9 | 2,6 | 4,0 | | Intangible fixed assets |
| 0,3 | 0,1 | 0,2 | 0,2 | 0,0 | 0,1 | 0,1 | 0,0 | P.52/53 | CHANGES IN INVENTORIES AND NET ACQ. OF VALUABLES (contribution to GDP growth) |
| 3,0 | 3,3 | 2,6 | 2,1 | 2,1 | 1,1 | 1,6 | 1,3 | | DOMESTIC DEMAND |
| 4,0 | 3,1 | 1,6 | 0,1 | 0,8 | 2,6 | 3,6 | 3,3 | P.6 | EXPORTS OF GOODS AND SERVICES |
| 3,9 | 3,8 | 1,9 | -1,0 | -1,8 | 1,8 | 2,1 | 2,0 | P.61 | Goods |
| 4,1 | 1,7 | 1,0 | 2,7 | 6,6 | 4,2 | 6,9 | 6,0 | P.62 | Services |
| 3,7 | 2,4 | 3,4 | 1,8 | 8,3 | 5,5 | 9,0 | 9,6 | | Total, ex. consumption of non-residents in the economic territory |
| 4,6 | 0,8 | -2,2 | 4,0 | 4,5 | 2,5 | 4,1 | 1,2 | | Consumption of non-residents in the economic territory |
| 4,7 | 6,3 | 2,5 | -0,3 | 0,4 | -0,2 | 2,7 | 2,1 | P.7 | IMPORTS OF GOODS AND SERVICES |
| 3,1 | 5,9 | 0,9 | -2,0 | -0,8 | -2,2 | 1,7 | 0,9 | P.71 | Goods |
| 12,5 | 8,5 | 10,3 | 7,9 | 5,9 | 8,9 | 7,3 | 7,0 | P.72 | Services |
| 11,1 | 7,9 | 7,7 | 7,6 | 4,8 | 8,0 | 7,6 | 6,4 | | Total, except consumption of residents in the RoW |
| 16,9 | 10,5 | 18,6 | 8,7 | 9,5 | 12,0 | 6,6 | 8,8 | | Consumption of residents in the RoW |
| 2,8 | 2,3 | 2,2 | 2,1 | 2,2 | 2,0 | 1,9 | 1,8 | B.1*g | GROSS DOMESTIC PRODUCT AT MARKET PRICES |

Source: INE.

INE information released on 31/03/2020

SÍNTESIS DE LA CONTABILIDAD NACIONAL DE ESPAÑA. BASE 2016
**Contabilidad Nacional Trimestral de España (CNTR). Datos corregidos de efectos estacionales y de calendario
1.5 PIB a precios de mercado. Ramas de actividad. Precios corrientes**

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|---|--------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| AGRICULTURA, GANADERÍA, SILVICULTURA Y PESCA | 01-03 | 24.832 | 26.757 | 26.179 | 29.476 | 31.474 | 32.553 | 33.614 | 33.017 |
| INDUSTRIA | 05-39 | 154.185 | 153.124 | 153.973 | 160.015 | 163.489 | 171.002 | 172.618 | 178.082 |
| Industria manufacturera | 10-33 | 114.709 | 114.204 | 116.741 | 121.772 | 125.589 | 132.720 | 135.041 | 138.309 |
| CONSTRUCCIÓN | 41-43 | 62.703 | 53.798 | 53.291 | 56.440 | 59.374 | 63.187 | 67.732 | 73.470 |
| SERVICIOS | 45-99 | 706.619 | 698.769 | 706.506 | 732.538 | 756.351 | 786.449 | 814.004 | 845.159 |
| Comercio, transporte y hostelería | 45-56 | 219.196 | 214.784 | 217.213 | 229.219 | 239.635 | 252.348 | 258.733 | 268.840 |
| Información y comunicaciones | 58-63 | 37.137 | 36.296 | 35.614 | 36.155 | 37.036 | 38.963 | 40.481 | 41.128 |
| Actividades financieras y de seguros | 64-66 | 39.927 | 34.378 | 37.584 | 37.618 | 38.662 | 40.082 | 43.795 | 45.220 |
| Actividades inmobiliarias | 68 | 116.042 | 118.991 | 117.912 | 116.321 | 118.959 | 121.624 | 125.794 | 130.599 |
| Actividades profesionales | 69-82 | 73.195 | 73.391 | 77.241 | 83.770 | 86.758 | 92.162 | 97.524 | 102.759 |
| Administración pública, sanidad y educación | 84-88 | 175.862 | 176.251 | 175.720 | 180.915 | 185.490 | 189.490 | 195.408 | 203.516 |
| Actividades artísticas, recreativas y otros servicios | 90-99 | 45.260 | 44.678 | 45.222 | 48.540 | 49.811 | 51.780 | 52.269 | 53.097 |
| IMPUESTOS NETOS SOBRE LOS PRODUCTOS | D.21-D.31 | 82.760 | 87.900 | 92.209 | 99.121 | 103.152 | 108.687 | 114.225 | 115.603 |
| PRODUCTO INTERIOR BRUTO A PRECIOS DE MERCADO | B.1*g | 1.031.099 | 1.020.348 | 1.032.158 | 1.077.590 | 1.113.840 | 1.161.878 | 1.202.193 | 1.245.331 |
| tasas de variación interanual | | | | | | | | | |
| AGRICULTURA, GANADERÍA, SILVICULTURA Y PESCA | 01-03 | -1,6 | 7,8 | -2,2 | 12,6 | 6,8 | 3,4 | 3,3 | -1,8 |
| INDUSTRIA | 05-39 | -4,4 | -0,7 | 0,6 | 3,9 | 2,2 | 4,6 | 0,9 | 3,2 |
| Industria manufacturera | 10-33 | -6,2 | -0,4 | 2,2 | 4,3 | 3,1 | 5,7 | 1,7 | 2,4 |
| CONSTRUCCIÓN | 41-43 | -14,8 | -14,2 | -0,9 | 5,9 | 5,2 | 6,4 | 7,2 | 8,5 |
| SERVICIOS | 45-99 | -1,9 | -1,1 | 1,1 | 3,7 | 3,3 | 4,0 | 3,5 | 3,8 |
| Comercio, transporte y hostelería | 45-56 | -1,9 | -2,0 | 1,1 | 5,5 | 4,5 | 5,3 | 2,5 | 3,9 |
| Información y comunicaciones | 58-63 | -2,9 | -2,3 | -1,9 | 1,5 | 2,4 | 5,2 | 3,9 | 1,6 |
| Actividades financieras y de seguros | 64-66 | 2,8 | -13,9 | 9,3 | 0,1 | 2,8 | 3,7 | 9,3 | 3,3 |
| Actividades inmobiliarias | 68 | 1,9 | 2,5 | -0,9 | -1,3 | 2,3 | 2,2 | 3,4 | 3,8 |
| Actividades profesionales | 69-82 | -4,0 | 0,3 | 5,2 | 8,5 | 3,6 | 6,2 | 5,8 | 5,4 |
| Administración pública, sanidad y educación | 84-88 | -4,1 | 0,2 | -0,3 | 3,0 | 2,5 | 2,2 | 3,1 | 4,1 |
| Actividades artísticas, recreativas y otros servicios | 90-99 | -1,9 | -1,3 | 1,2 | 7,3 | 2,6 | 4,0 | 0,9 | 1,6 |
| IMPUESTOS NETOS SOBRE LOS PRODUCTOS | D.21-D.31 | -0,9 | 6,2 | 4,9 | 7,5 | 4,1 | 5,4 | 5,1 | 1,2 |
| PRODUCTO INTERIOR BRUTO A PRECIOS DE MERCADO | B.1*g | -3,1 | -1,0 | 1,2 | 4,4 | 3,4 | 4,3 | 3,5 | 3,6 |

Fuente: INE.

Última información disponible publicada por el INE el 31/03/2020

SUMMARY OF THE SPANISH NATIONAL ACCOUNTS. BASE YEAR 2016
Quarterly Spanish National Accounts (QSNA). Seasonally and working-day-adjusted data
1.5 GDP at market prices. By industry. Current prices

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | | Code | |
|---------|---------|----------|---------|---------|---------|----------|---------|--------------|------|---|
| 8.427 | 8.561 | 8.193 | 8.433 | 8.073 | 7.990 | 8.463 | 8.491 | 01-03 | | AGRICULTURE, LIVESTOCK BREEDING, FORESTRY AND FISHING |
| 43.009 | 43.044 | 43.417 | 43.148 | 44.003 | 44.622 | 44.691 | 44.766 | 05-39 | | INDUSTRY |
| 33.593 | 33.914 | 33.791 | 33.743 | 34.174 | 34.480 | 34.618 | 35.037 | 10-33 | | Manufacturing industry |
| 16.397 | 16.739 | 17.091 | 17.505 | 18.010 | 18.390 | 18.429 | 18.641 | 41-43 | | CONSTRUCTION |
| 200.776 | 202.523 | 203.871 | 206.834 | 208.284 | 210.613 | 211.396 | 214.866 | 45-99 | | SERVICES |
| 64.049 | 64.588 | 64.799 | 65.297 | 66.503 | 66.941 | 67.261 | 68.135 | 45-56 | | Trade, transport and accommodation |
| 10.048 | 10.151 | 10.133 | 10.149 | 10.218 | 10.247 | 10.271 | 10.392 | 58-63 | | Information and communications |
| 10.484 | 10.496 | 10.609 | 12.206 | 10.752 | 11.238 | 11.267 | 11.963 | 64-66 | | Financial and insurance activities |
| 31.059 | 31.342 | 31.538 | 31.855 | 32.191 | 32.492 | 32.694 | 33.222 | 68 | | Real estate activities |
| 23.830 | 24.284 | 24.580 | 24.830 | 25.274 | 25.534 | 25.788 | 26.163 | 69-82 | | Professional activities |
| 48.179 | 48.727 | 49.099 | 49.403 | 50.160 | 50.811 | 50.958 | 51.587 | 84-88 | | Public administration, health and education |
| 13.127 | 12.935 | 13.113 | 13.094 | 13.186 | 13.350 | 13.157 | 13.404 | 90-99 | | Artistic, recreational and other services activities |
| 27.889 | 28.674 | 28.695 | 28.967 | 29.000 | 28.754 | 28.903 | 28.946 | D.21-D.31 | | NET TAXES ON PRODUCTS |
| 296.498 | 299.541 | 301.267 | 304.887 | 307.370 | 310.369 | 311.882 | 315.710 | B.1*g | | GROSS DOMESTIC PRODUCT AT MARKET PRICES |

| annual percentage change | | | | | | | | | | |
|--------------------------|------|------|------|------|------|-----|------|--------------|--|---|
| 6,4 | 8,7 | -0,9 | -0,7 | -4,2 | -6,7 | 3,3 | 0,7 | 01-03 | | AGRICULTURE, LIVESTOCK BREEDING, FORESTRY AND FISHING |
| 1,6 | 1,1 | 2,1 | -1,0 | 2,3 | 3,7 | 2,9 | 3,7 | 05-39 | | INDUSTRY |
| 3,1 | 2,9 | 1,6 | -0,5 | 1,7 | 1,7 | 2,4 | 3,8 | 10-33 | | Manufacturing industry |
| 6,9 | 6,4 | 7,5 | 8,0 | 9,8 | 9,9 | 7,8 | 6,5 | 41-43 | | CONSTRUCTION |
| 4,2 | 2,9 | 2,9 | 4,0 | 3,7 | 4,0 | 3,7 | 3,9 | 45-99 | | SERVICES |
| 3,7 | 2,1 | 2,3 | 2,0 | 3,8 | 3,6 | 3,8 | 4,3 | 45-56 | | Trade, transport and accommodation |
| 5,8 | 5,1 | 3,0 | 1,8 | 1,7 | 0,9 | 1,4 | 2,4 | 58-63 | | Information and communications |
| 10,9 | 3,7 | -4,1 | 29,3 | 2,6 | 7,1 | 6,2 | -2,0 | 64-66 | | Financial and insurance activities |
| 3,5 | 3,3 | 3,6 | 3,3 | 3,6 | 3,7 | 3,7 | 4,3 | 68 | | Real estate activities |
| 5,8 | 5,8 | 6,2 | 5,4 | 6,1 | 5,1 | 4,9 | 5,4 | 69-82 | | Professional activities |
| 2,8 | 2,9 | 3,8 | 3,0 | 4,1 | 4,3 | 3,8 | 4,4 | 84-88 | | Public administration, health and education |
| 3,7 | -0,9 | 1,5 | -0,4 | 0,4 | 3,2 | 0,3 | 2,4 | 90-99 | | Artistic, recreational and other services activities |
| 4,1 | 6,4 | 5,1 | 4,8 | 4,0 | 0,3 | 0,7 | -0,1 | D.21-D.31 | | NET TAXES ON PRODUCTS |
| 4,0 | 3,3 | 3,2 | 3,4 | 3,7 | 3,6 | 3,5 | 3,5 | B.1*g | | GROSS DOMESTIC PRODUCT AT MARKET PRICES |

Source: INE.

INE information released on 31/03/2020

SÍNTESIS DE LA CONTABILIDAD NACIONAL DE ESPAÑA. BASE 2016
**Contabilidad Nacional Trimestral de España (CNTR). Datos corregidos de efectos estacionales y de calendario.
1.6 PIB a precios de mercado. Ramas de actividad. Índices de volumen encadenados. Año de referencia 2015=100**

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|---|--------------|-------------|-------------|-------------|--------------|--------------|--------------|--------------|--------------|
| AGRICULTURA, GANADERÍA, SILVICULTURA Y PESCA | 01-03 | 85,0 | 96,8 | 95,5 | 100,0 | 104,8 | 101,7 | 107,7 | 104,9 |
| INDUSTRIA | 05-39 | 99,8 | 95,8 | 97,1 | 100,0 | 104,1 | 107,3 | 106,9 | 107,5 |
| Industria manufacturera | 10-33 | 94,6 | 93,7 | 95,6 | 100,0 | 102,3 | 107,3 | 108,0 | 108,4 |
| CONSTRUCCIÓN | 41-43 | 107,1 | 96,1 | 94,9 | 100,0 | 103,9 | 109,1 | 115,2 | 119,3 |
| SERVICIOS | 45-99 | 96,3 | 95,9 | 97,0 | 100,0 | 102,4 | 105,4 | 108,2 | 111,1 |
| Comercio, transporte y hostelería | 45-56 | 94,6 | 93,2 | 94,6 | 100,0 | 102,9 | 106,5 | 109,0 | 112,0 |
| Información y comunicaciones | 58-63 | 86,8 | 89,1 | 94,8 | 100,0 | 104,4 | 112,4 | 118,0 | 119,2 |
| Actividades financieras y de seguros | 64-66 | 122,7 | 112,6 | 108,1 | 100,0 | 100,4 | 100,9 | 107,7 | 115,8 |
| Actividades inmobiliarias | 68 | 98,6 | 100,0 | 100,2 | 100,0 | 101,3 | 103,0 | 105,3 | 107,6 |
| Actividades profesionales | 69-82 | 88,3 | 88,0 | 93,2 | 100,0 | 104,6 | 110,3 | 115,8 | 120,0 |
| Administración pública, sanidad y educación | 84-88 | 99,4 | 99,6 | 98,9 | 100,0 | 101,4 | 102,9 | 104,7 | 106,8 |
| Actividades artísticas, recreativas y otros servicios | 90-99 | 91,4 | 92,5 | 93,4 | 100,0 | 102,2 | 104,9 | 105,0 | 105,8 |
| IMPUESTOS NETOS SOBRE LOS PRODUCTOS | D.21-D.31 | 88,8 | 86,1 | 91,3 | 100,0 | 105,2 | 108,2 | 109,4 | 109,4 |
| PRODUCTO INTERIOR BRUTO A PRECIOS DE MERCADO | B.1*g | 96,4 | 95,0 | 96,3 | 100,0 | 103,0 | 106,0 | 108,5 | 110,7 |
| tasas de variación interanual | | | | | | | | | |
| AGRICULTURA, GANADERÍA, SILVICULTURA Y PESCA | 01-03 | -9,4 | 13,9 | -1,3 | 4,7 | 4,8 | -3,0 | 5,9 | -2,6 |
| INDUSTRIA | 05-39 | -5,3 | -4,0 | 1,3 | 3,0 | 4,1 | 3,1 | -0,4 | 0,6 |
| Industria manufacturera | 10-33 | -5,8 | -1,0 | 2,1 | 4,6 | 2,3 | 4,9 | 0,7 | 0,4 |
| CONSTRUCCIÓN | 41-43 | -9,6 | -10,3 | -1,3 | 5,4 | 3,9 | 4,9 | 5,7 | 3,5 |
| SERVICIOS | 45-99 | -1,4 | -0,4 | 1,1 | 3,1 | 2,4 | 2,9 | 2,7 | 2,6 |
| Comercio, transporte y hostelería | 45-56 | -1,8 | -1,5 | 1,5 | 5,7 | 2,9 | 3,5 | 2,4 | 2,7 |
| Información y comunicaciones | 58-63 | 1,0 | 2,6 | 6,4 | 5,5 | 4,4 | 7,7 | 5,0 | 1,0 |
| Actividades financieras y de seguros | 64-66 | -6,7 | -8,2 | -4,1 | -7,5 | 0,4 | 0,5 | 6,7 | 7,5 |
| Actividades inmobiliarias | 68 | 2,4 | 1,5 | 0,1 | -0,2 | 1,3 | 1,7 | 2,3 | 2,1 |
| Actividades profesionales | 69-82 | -3,3 | -0,3 | 6,0 | 7,2 | 4,6 | 5,4 | 4,9 | 3,7 |
| Administración pública, sanidad y educación | 84-88 | -1,7 | 0,2 | -0,7 | 1,1 | 1,4 | 1,5 | 1,7 | 2,0 |
| Actividades artísticas, recreativas y otros servicios | 90-99 | -2,1 | 1,3 | 1,0 | 7,0 | 2,2 | 2,7 | 0,0 | 0,8 |
| IMPUESTOS NETOS SOBRE LOS PRODUCTOS | D.21-D.31 | -3,8 | -3,1 | 6,1 | 9,6 | 5,2 | 2,8 | 1,2 | -0,1 |
| PRODUCTO INTERIOR BRUTO A PRECIOS DE MERCADO | B.1*g | -3,0 | -1,4 | 1,4 | 3,8 | 3,0 | 2,9 | 2,4 | 2,0 |

Fuente: INE.

Última información disponible publicada por el INE el 31/03/2020

SUMMARY OF THE SPANISH NATIONAL ACCOUNTS. BASE YEAR 2016
Quarterly Spanish National Accounts (QSNA). Seasonally and working-day-adjusted data
1.6 GDP at market prices. By industry. Volume chain-linked indices. 2015=100

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|--------|---------|----------|---------|--------|---------|----------|---------|--------------|---|
| 106,4 | 108,5 | 104,9 | 110,9 | 106,2 | 103,6 | 104,9 | 105,0 | 01-03 | AGRICULTURE, LIVESTOCK BREEDING, FORESTRY AND FISHING |
| 107,4 | 106,9 | 106,8 | 106,3 | 107,0 | 107,5 | 107,9 | 107,5 | 05-39 | INDUSTRY |
| 108,1 | 108,2 | 107,9 | 107,9 | 108,2 | 108,2 | 108,6 | 108,7 | 10-33 | Manufacturing industry |
| 112,4 | 114,6 | 116,2 | 117,7 | 119,4 | 119,8 | 119,1 | 118,7 | 41-43 | CONSTRUCTION |
| 107,1 | 107,8 | 108,7 | 109,3 | 110,2 | 110,8 | 111,3 | 112,0 | 45-99 | SERVICES |
| 107,8 | 108,7 | 109,4 | 110,2 | 111,3 | 111,6 | 112,2 | 112,8 | 45-56 | Trade, transport and accommodation |
| 116,4 | 118,4 | 118,5 | 118,9 | 119,1 | 118,7 | 119,1 | 120,1 | 58-63 | Information and communications |
| 105,5 | 107,4 | 108,6 | 109,3 | 112,1 | 115,5 | 116,7 | 118,7 | 64-66 | Financial and insurance activities |
| 104,4 | 105,0 | 105,7 | 106,3 | 106,8 | 107,3 | 107,8 | 108,5 | 68 | Real estate activities |
| 113,9 | 114,9 | 116,7 | 117,7 | 118,8 | 119,7 | 120,4 | 121,2 | 69-82 | Professional activities |
| 103,9 | 104,2 | 105,0 | 105,6 | 106,1 | 106,6 | 107,0 | 107,4 | 84-88 | Public administration, health and education |
| 105,2 | 104,3 | 105,1 | 105,3 | 105,6 | 106,1 | 105,6 | 106,2 | 90-99 | Artistic, recreational and other services activities |
| 109,5 | 109,6 | 109,4 | 109,1 | 109,0 | 108,9 | 109,5 | 110,1 | D.21-D.31 | NET TAXES ON PRODUCTS |
| 107,6 | 108,2 | 108,8 | 109,4 | 110,0 | 110,4 | 110,9 | 111,3 | B.1*g | GROSS DOMESTIC PRODUCT AT MARKET PRICES |

| annual percentage change | | | | | | | | | |
|--------------------------|------|------|------|------|------|------|------|--------------|---|
| 5,9 | 7,8 | 3,0 | 6,9 | -0,1 | -4,5 | -0,0 | -5,4 | 01-03 | AGRICULTURE, LIVESTOCK BREEDING, FORESTRY AND FISHING |
| 0,4 | -0,3 | -0,2 | -1,5 | -0,4 | 0,5 | 1,0 | 1,2 | 05-39 | INDUSTRY |
| 1,7 | 1,2 | 0,2 | -0,3 | 0,1 | 0,0 | 0,7 | 0,7 | 10-33 | Manufacturing industry |
| 5,0 | 5,5 | 6,2 | 5,9 | 6,3 | 4,5 | 2,5 | 0,9 | 41-43 | CONSTRUCTION |
| 3,0 | 2,5 | 2,6 | 2,7 | 2,9 | 2,8 | 2,4 | 2,4 | 45-99 | SERVICES |
| 2,5 | 2,1 | 2,2 | 2,5 | 3,2 | 2,7 | 2,6 | 2,3 | 45-56 | Trade, transport and accommodation |
| 6,7 | 6,3 | 3,9 | 3,3 | 2,3 | 0,2 | 0,5 | 1,1 | 58-63 | Information and communications |
| 7,3 | 8,1 | 5,7 | 5,8 | 6,3 | 7,5 | 7,5 | 8,6 | 64-66 | Financial and insurance activities |
| 2,3 | 2,1 | 2,4 | 2,5 | 2,3 | 2,2 | 2,0 | 2,1 | 68 | Real estate activities |
| 5,5 | 4,3 | 5,2 | 4,8 | 4,3 | 4,2 | 3,1 | 3,0 | 69-82 | Professional activities |
| 1,9 | 1,2 | 1,8 | 2,0 | 2,2 | 2,4 | 1,9 | 1,7 | 84-88 | Public administration, health and education |
| 1,2 | -0,9 | 0,1 | -0,2 | 0,4 | 1,7 | 0,4 | 0,8 | 90-99 | Artistic, recreational and other services activities |
| 2,4 | 1,5 | 0,8 | 0,0 | -0,5 | -0,7 | 0,1 | 0,9 | D.21-D.31 | NET TAXES ON PRODUCTS |
| 2,8 | 2,3 | 2,2 | 2,1 | 2,2 | 2,0 | 1,9 | 1,8 | B.1*g | GROSS DOMESTIC PRODUCT AT MARKET PRICES |

Source: INE.

INE information released on 31/03/2020

SÍNTESIS DE LA CONTABILIDAD NACIONAL DE ESPAÑA. BASE 2016
**Contabilidad Nacional Trimestral de España (CNTR). Datos corregidos de efectos estacionales y de calendario
1.7 PIB a precios de mercado. Componentes de la demanda y ramas de actividad. Deflatores implícitos**
AÑO DE REFERENCIA 2015=100

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|---|--------------|------|------|------|------|------|------|------|------|
| tasas de variación interanual | | | | | | | | | |
| GASTO EN CONSUMO FINAL | P.3 | 0,9 | 0,9 | 0,2 | 0,3 | 0,2 | 1,4 | 1,5 | 1,4 |
| Gasto en consumo final de los Hogares | | 2,1 | 1,0 | 0,1 | -0,1 | 0,2 | 1,6 | 1,5 | 1,2 |
| Gasto en consumo final de las ISFLSH | | -1,2 | -1,9 | -0,0 | -0,8 | -2,9 | -0,5 | 0,5 | 2,9 |
| Gasto en consumo final de las Administraciones públicas | | -2,2 | 0,6 | 0,6 | 1,6 | 0,1 | 0,9 | 1,6 | 1,9 |
| FORMACIÓN BRUTA DE CAPITAL FIJO | P.51g | -3,1 | -3,6 | -0,5 | 0,9 | 0,7 | 2,3 | 2,3 | 4,8 |
| Activos fijos materiales | | -3,8 | -4,6 | -0,6 | 1,1 | 0,8 | 2,7 | 2,5 | 5,4 |
| Construcción | | -6,3 | -5,5 | -0,2 | 1,1 | 0,8 | 3,2 | 3,4 | 6,8 |
| Bienes de equipo y activos cultivados | | 1,1 | -3,1 | -1,2 | 1,0 | 0,8 | 1,9 | 1,3 | 3,4 |
| Activos fijos inmateriales | | 0,3 | 1,2 | -0,1 | 0,1 | 0,1 | 0,9 | 1,2 | 2,1 |
| DEMANDA NACIONAL | | 0,2 | 0,0 | 0,1 | 0,4 | 0,2 | 1,6 | 1,6 | 1,9 |
| EXPORTACIÓN DE BIENES Y SERVICIOS | P.6 | 2,3 | -0,7 | -1,7 | 0,5 | -1,2 | 2,6 | 1,1 | 0,3 |
| De bienes | P.61 | 2,8 | -1,1 | -2,2 | 0,6 | -1,6 | 3,2 | 1,1 | 0,2 |
| De servicios | P.62 | 1,0 | 0,5 | -0,4 | 0,4 | -0,3 | 1,2 | 1,1 | 0,5 |
| Total, excepto consumo de no residentes en el TE | | 0,4 | 0,3 | -0,5 | 1,1 | -0,4 | 0,7 | 0,7 | 0,2 |
| Consumo de no residentes en el TE | | 1,9 | 0,8 | -0,3 | -0,5 | -0,1 | 1,9 | 1,6 | 0,8 |
| IMPORTACIÓN DE BIENES Y SERVICIOS | P.7 | 3,4 | -2,0 | -0,9 | 0,0 | -1,6 | 3,4 | 2,7 | 1,2 |
| De bienes | P.71 | 3,3 | -2,1 | -1,6 | -1,1 | -1,6 | 4,1 | 3,4 | 0,9 |
| De servicios | P.72 | 3,9 | -1,7 | 3,1 | 6,0 | -1,5 | 0,3 | -0,0 | 2,7 |
| Total, excepto consumo de residentes en el RM | | 3,9 | -2,2 | 3,7 | 6,7 | -1,5 | 0,2 | -0,3 | 3,1 |
| Consumo de residentes en el RM | | 4,0 | 0,4 | 1,0 | 3,5 | -1,6 | 0,8 | 1,0 | 1,5 |
| PRODUCTO INTERIOR BRUTO A PRECIOS DE MERCADO | B.1*g | -0,1 | 0,4 | -0,2 | 0,5 | 0,3 | 1,4 | 1,1 | 1,6 |
| tasas de variación interanual | | | | | | | | | |
| AGRICULTURA, GANADERÍA, SILVICULTURA Y PESCA | 01-03 | 8,6 | -5,4 | -0,9 | 7,6 | 1,9 | 6,6 | -2,5 | 0,8 |
| INDUSTRIA | 05-39 | 1,0 | 3,4 | -0,8 | 0,9 | -1,8 | 1,5 | 1,3 | 2,6 |
| Industria manufacturera | 10-33 | -0,4 | 0,6 | 0,1 | -0,3 | 0,8 | 0,8 | 1,1 | 2,0 |
| CONSTRUCCIÓN | 41-43 | -5,7 | -4,4 | 0,3 | 0,5 | 1,2 | 1,4 | 1,5 | 4,8 |
| SERVICIOS | 45-99 | -0,5 | -0,7 | -0,0 | 0,5 | 0,9 | 1,0 | 0,8 | 1,2 |
| Comercio, transporte y hostelería | 45-56 | -0,0 | -0,5 | -0,3 | -0,2 | 1,6 | 1,7 | 0,2 | 1,2 |
| Información y comunicaciones | 58-63 | -3,9 | -4,8 | -7,8 | -3,8 | -1,9 | -2,3 | -1,1 | 0,6 |
| Actividades financieras y de seguros | 64-66 | 10,3 | -6,2 | 14,0 | 8,2 | 2,3 | 3,2 | 2,4 | -3,9 |
| Actividades inmobiliarias | 68 | -0,5 | 1,0 | -1,0 | -1,2 | 1,0 | 0,6 | 1,1 | 1,6 |
| Actividades profesionales | 69-82 | -0,7 | 0,6 | -0,7 | 1,1 | -1,0 | 0,8 | 0,8 | 1,6 |
| Administración pública, sanidad y educación | 84-88 | -2,5 | -0,0 | 0,4 | 1,9 | 1,2 | 0,6 | 1,4 | 2,1 |
| Actividades artísticas, recreativas y otros servicios | 90-99 | 0,2 | -2,5 | 0,2 | 0,3 | 0,4 | 1,2 | 0,9 | 0,8 |
| IMPUESTOS NETOS SOBRE LOS PRODUCTOS | D.21-D.31 | 3,0 | 9,6 | -1,1 | -1,9 | -1,0 | 2,4 | 3,9 | 1,3 |
| PRODUCTO INTERIOR BRUTO A PRECIOS DE MERCADO | B.1*g | -0,1 | 0,4 | -0,2 | 0,5 | 0,3 | 1,4 | 1,1 | 1,6 |

Fuente: INE.

Última información disponible publicada por el INE el 31/03/2020

2015=100

SUMMARY OF THE SPANISH NATIONAL ACCOUNTS. BASE YEAR 2016
Quarterly Spanish National Accounts (QSNA). Seasonally and working-day-adjusted data
1.7 GDP at market prices. Demand components and industrial sectors. Implicit deflators

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|--------------------------|---------|----------|---------|--------|---------|----------|---------|--------------|---|
| annual percentage change | | | | | | | | | |
| 1,1 | 1,1 | 1,9 | 1,8 | 1,6 | 1,9 | 1,0 | 1,1 | P.3 | FINAL CONSUMPTION EXPENDITURE |
| 1,2 | 1,0 | 1,9 | 1,7 | 1,3 | 1,8 | 0,8 | 1,0 | | Final consumption expenditure of households |
| -0,5 | 0,5 | 0,7 | 1,3 | 3,1 | 2,6 | 3,0 | 2,8 | | Final consumption expenditure of NPISHs |
| 0,9 | 1,4 | 1,9 | 2,1 | 2,2 | 2,2 | 1,7 | 1,4 | | Final consumption expenditure of general government |
| 1,9 | 1,7 | 1,4 | 4,2 | 5,3 | 4,8 | 5,1 | 4,2 | P.51g | GROSS FIXED CAPITAL FORMATION |
| 2,0 | 1,8 | 1,5 | 4,8 | 5,8 | 5,3 | 5,7 | 4,9 | | Tangible fixed assets |
| 2,5 | 2,8 | 2,3 | 5,9 | 7,3 | 6,7 | 7,1 | 6,2 | | Construction |
| 1,3 | 0,5 | 0,3 | 3,3 | 3,6 | 3,3 | 3,7 | 2,9 | | Equipment and cultivated assets |
| 1,1 | 0,9 | 1,2 | 1,5 | 3,0 | 2,3 | 2,1 | 1,0 | | Intangible fixed assets |
| 1,2 | 1,2 | 1,8 | 2,3 | 2,3 | 2,3 | 1,6 | 1,5 | | DOMESTIC DEMAND |
| 0,4 | 0,5 | 2,0 | 1,4 | -0,1 | 0,8 | 0,1 | 0,4 | P.6 | EXPORTS OF GOODS AND SERVICES |
| 0,0 | 0,6 | 2,1 | 1,5 | 0,1 | 0,6 | -0,0 | 0,1 | P.61 | Goods |
| 1,3 | 0,5 | 1,6 | 1,1 | -0,5 | 1,2 | 0,3 | 0,9 | P.62 | Services |
| 1,5 | -0,5 | 1,1 | 0,9 | -1,5 | 1,4 | -0,0 | 0,9 | | Total, ex. consumption of non-residents in the economic territory |
| 1,1 | 1,7 | 2,2 | 1,3 | 0,8 | 0,8 | 0,7 | 1,0 | | Consumption of non-residents in the economic territory |
| 0,4 | 1,1 | 4,9 | 4,6 | 2,4 | 2,9 | 0,1 | -0,6 | P.7 | IMPORTS OF GOODS AND SERVICES |
| 0,9 | 1,5 | 5,7 | 5,4 | 2,2 | 2,9 | -0,3 | -1,3 | P.71 | Goods |
| -1,8 | -1,1 | 1,6 | 1,1 | 3,3 | 3,4 | 2,0 | 2,2 | P.72 | Services |
| -2,1 | -1,2 | 0,9 | 0,9 | 3,6 | 3,4 | 2,7 | 2,7 | | Total, except consumption of residents in the RoW |
| -0,9 | -1,0 | 3,8 | 1,7 | 2,3 | 3,2 | 0,1 | 0,8 | | Consumption of residents in the RoW |
| 1,2 | 1,0 | 0,9 | 1,3 | 1,4 | 1,6 | 1,6 | 1,7 | B.1*g | GROSS DOMESTIC PRODUCT AT MARKET PRICES |
| annual percentage change | | | | | | | | | |
| 0,5 | 0,8 | -3,8 | -7,2 | -4,1 | -2,2 | 3,3 | 6,4 | 01-03 | AGRICULTURE, LIVESTOCK BREEDING, FORESTRY AND FISHING |
| 1,3 | 1,4 | 2,3 | 0,4 | 2,7 | 3,1 | 1,9 | 2,6 | 05-39 | INDUSTRY |
| 1,4 | 1,7 | 1,4 | -0,2 | 1,6 | 1,7 | 1,8 | 3,1 | 10-33 | Manufacturing industry |
| 1,8 | 0,8 | 1,2 | 2,0 | 3,4 | 5,1 | 5,2 | 5,6 | 41-43 | CONSTRUCTION |
| 1,1 | 0,5 | 0,3 | 1,3 | 0,8 | 1,2 | 1,3 | 1,4 | 45-99 | SERVICES |
| 1,2 | 0,0 | 0,0 | -0,5 | 0,6 | 1,0 | 1,2 | 2,0 | 45-56 | Trade, transport and accommodation |
| -0,8 | -1,2 | -0,9 | -1,5 | -0,6 | 0,7 | 0,8 | 1,3 | 58-63 | Information and communications |
| 3,3 | -4,0 | -9,2 | 22,2 | -3,5 | -0,4 | -1,2 | -9,7 | 64-66 | Financial and insurance activities |
| 1,1 | 1,2 | 1,2 | 0,8 | 1,3 | 1,4 | 1,7 | 2,2 | 68 | Real estate activities |
| 0,3 | 1,4 | 1,0 | 0,6 | 1,7 | 0,9 | 1,7 | 2,3 | 69-82 | Professional activities |
| 0,9 | 1,7 | 2,0 | 1,0 | 1,9 | 1,8 | 1,9 | 2,6 | 84-88 | Public administration, health and education |
| 2,4 | 0,1 | 1,4 | -0,2 | 0,1 | 1,5 | -0,1 | 1,5 | 90-99 | Artistic, recreational and other services activities |
| 1,6 | 4,9 | 4,2 | 4,8 | 4,5 | 1,0 | 0,7 | -1,0 | D.21-D.31 | NET TAXES ON PRODUCTS |
| 1,2 | 1,0 | 0,9 | 1,3 | 1,4 | 1,6 | 1,6 | 1,7 | B.1*g | GROSS DOMESTIC PRODUCT AT MARKET PRICES |

Source: INE.

INE information released on 31/03/2020

SÍNTESIS DE LA CONTABILIDAD NACIONAL DE ESPAÑA. BASE 2016
Cuentas Trimestrales No Financieras de los Sectores Institucionales (CTNFSI)
1.8 Total de la Economía

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|---|------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| RECURSOS | R | ... | ... | ... | ... | ... | ... | ... | ... |
| Producción de bienes y servicios | P.1 | ... | ... | ... | ... | ... | ... | ... | ... |
| Remuneración de los asalariados | D.1 | 482.715 | 469.537 | 475.584 | 494.971 | 505.826 | 525.778 | 547.045 | 572.878 |
| <i>De ella: Recibida del Resto del mundo</i> | <i>D.1</i> | 1.631 | 2.283 | 2.357 | 2.411 | 2.378 | 2.657 | 2.841 | 2.856 |
| Impuestos netos sobre producción e importaciones | D.2-D.3 | 95.493 | 102.072 | 107.167 | 114.182 | 117.649 | 122.934 | 128.826 | 129.959 |
| Rentas de la propiedad | D.4 | 42.359 | 46.306 | 44.430 | 47.939 | 49.333 | 50.274 | 50.527 | 51.560 |
| Transferencias corrientes | D.5/7 | 12.566 | 13.159 | 13.245 | 13.704 | 14.051 | 15.522 | 16.011 | 16.216 |
| Transferencias de capital a cobrar | D.9 | 6.286 | 5.929 | 4.965 | 7.048 | 2.392 | 2.592 | 5.175 | 3.694 |
| Transferencias de capital a pagar (-) | D.9 | -837 | -1.194 | -710 | -345 | -392 | -355 | -432 | -476 |
| EMPLEOS | E | ... | ... | ... | ... | ... | ... | ... | ... |
| Consumos intermedios | P.2 | ... | ... | ... | ... | ... | ... | ... | ... |
| Remuneración de los asalariados | D.1 | 481.400 | 467.521 | 473.531 | 492.892 | 503.724 | 523.441 | 544.579 | 570.433 |
| <i>De ella: Pagada al Resto del mundo</i> | <i>D.1</i> | 316 | 267 | 304 | 332 | 276 | 320 | 375 | 411 |
| Impuestos netos sobre producción e importaciones | D.2-D.3 | 91.192 | 97.843 | 103.248 | 112.091 | 114.297 | 119.778 | 125.770 | 126.956 |
| Rentas de la propiedad | D.4 | 56.222 | 59.365 | 54.186 | 52.351 | 52.035 | 56.036 | 53.348 | 54.495 |
| Transferencias corrientes | D.5/7 | 24.726 | 25.625 | 23.916 | 24.397 | 25.848 | 25.753 | 28.052 | 28.734 |
| Gasto en consumo final | P.3 | 819.715 | 804.600 | 815.389 | 840.125 | 860.543 | 894.561 | 924.621 | 950.525 |
| Formación bruta de capital fijo | P.51g | 191.038 | 177.240 | 183.515 | 194.122 | 200.048 | 216.838 | 233.584 | 249.259 |
| <i>De ella: Consumo de capital fijo</i> | <i>P.51c</i> | 164.719 | 162.574 | 164.486 | 168.700 | 172.648 | 179.379 | 186.085 | 187.850 |
| Var. existencias y adquisiciones - cesiones de objetos valiosos | P.52/53 | -948 | -1.580 | 1.262 | 10.580 | 8.834 | 8.893 | 11.365 | 10.386 |
| Adquisiciones - cesiones de act. no financieros no producidos | NP | 55 | -1.449 | -288 | -273 | -430 | -606 | -1.025 | -853 |
| SALDOS CONTABLES (R-E) | | | | | | | | | |
| I y II Cuentas corrientes | | | | | | | | | |
| I. Cuenta de producción | | | | | | | | | |
| <i>Producto interior bruto a precios de mercado</i> [=P1-P2] | <i>B.1*g</i> | 1.031.099 | 1.020.348 | 1.032.158 | 1.077.590 | 1.113.840 | 1.161.878 | 1.202.193 | 1.245.331 |
| II. Cuentas de distribución y utilización de la renta | | | | | | | | | |
| II.1. Distribución primaria de la renta | | | | | | | | | |
| Cuenta de explotación | | | | | | | | | |
| <i>Exc. bruto de explot. y renta mixta</i> [=B1*g-D1(E)-(D2-D3)(E)] | <i>B.2g/B.3g</i> | 458.507 | 454.984 | 455.379 | 472.607 | 495.819 | 518.659 | 531.844 | 547.942 |
| Cuenta de asignación de la renta primaria | | | | | | | | | |
| <i>Renta nacional bruta (RNB)</i> [=B2/3g+D1(R)+(D2-D3)(R)+D4(R-E)] | <i>B.5*g</i> | 1.022.852 | 1.013.534 | 1.028.374 | 1.077.348 | 1.116.592 | 1.161.609 | 1.204.894 | 1.247.844 |
| Cuenta de distribución secundaria de la renta | | | | | | | | | |
| <i>Renta nacional disponible bruta (RNDB)</i> [=B5*g+D5/D7(R-E)] | <i>B.6*g</i> | 1.010.692 | 1.001.068 | 1.017.703 | 1.066.655 | 1.104.795 | 1.151.378 | 1.192.853 | 1.235.326 |
| Cuenta de redistribución de la renta en especie | | | | | | | | | |
| <i>Renta nacional disponible ajustada bruta (RNDAB)</i> [=B6*g+D63] | <i>B.7*g</i> | 1.010.692 | 1.001.068 | 1.017.703 | 1.066.655 | 1.104.795 | 1.151.378 | 1.192.853 | 1.235.326 |
| II.2. Cuenta de utilización de la renta disponible | | | | | | | | | |
| <i>Ahorro nacional bruto (ANB)</i> [=B6*g-P3] | <i>B.8*g</i> | 190.977 | 196.468 | 202.314 | 226.530 | 244.252 | 256.817 | 268.232 | 284.801 |
| III. Cuentas de acumulación | | | | | | | | | |
| III.1. Cuenta de capital | | | | | | | | | |
| III.1.1. Cuenta de variaciones del patrimonio neto | | | | | | | | | |
| <i>Variaciones del patrimonio neto debidas al ahorro y a las transferencias de capital</i> [=B8g+D9-P51c] | <i>B.10.1</i> | 31.707 | 38.629 | 42.083 | 64.533 | 73.604 | 79.675 | 86.890 | 100.169 |
| III.1.2. Cuenta de adquisición de activos no financieros | | | | | | | | | |
| <i>Capacidad(+)/Necesidad(-) de financ. [=B8*g+D9-P51-P52/53-NP]</i> | <i>B.9</i> | 6.281 | 26.992 | 22.080 | 28.804 | 37.800 | 33.929 | 29.051 | 29.227 |
| III.2. Cuenta financiera (véase cuadro 2.5.b) | | | | | | | | | |
| <i>Operaciones financieras netas (OFN)</i> | <i>B.9</i> | 6.281 | 26.992 | 22.080 | 28.804 | 37.800 | 33.929 | 29.051 | 29.227 |
| <i>Ajuste: C(+)/N(-) de financiación menos OFN</i> | | -0 | 0 | -0 | -0 | 0 | 0 | -0 | 0 |

Fuente: INE.

Última información disponible publicada por el INE 22/04/2020

SUMMARY OF THE SPANISH NATIONAL ACCOUNTS. BASE YEAR 2016
Quarterly Non-Financial Accounts for the Institutional Sectors (QNFAIS)
1.8 Total Economy

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|--|---------|----------|---------|---------|---------|----------|---------|--------------|---|
| ... | ... | ... | ... | ... | ... | ... | ... | R | RESOURCES |
| ... | ... | ... | ... | ... | ... | ... | ... | P.1 | Production of goods and services |
| 127.816 | 138.639 | 135.302 | 145.288 | 134.235 | 145.871 | 140.953 | 151.819 | D.1 | Compensation of employees |
| 670 | 777 | 685 | 709 | 676 | 675 | 695 | 810 | <i>D.1</i> | <i>Of which: received from the rest of the world</i> |
| 35.331 | 33.132 | 32.053 | 28.310 | 36.943 | 32.514 | 32.513 | 27.989 | D.2-D.3 | Net taxes on production and imports |
| 12.262 | 13.856 | 12.321 | 12.088 | 12.488 | 14.246 | 12.387 | 12.439 | D.4 | Property income |
| 3.973 | 4.508 | 3.301 | 4.229 | 4.284 | 4.016 | 3.539 | 4.377 | D.5/7 | Current transfers |
| 526 | 485 | 620 | 3.544 | 626 | 653 | 590 | 1.825 | D.9 | Capital transfers receivable |
| -141 | -26 | -15 | -250 | -77 | -213 | -125 | -61 | D.9 | Capital transfers payable (-) |
| ... | ... | ... | ... | ... | ... | ... | ... | U | USES |
| ... | ... | ... | ... | ... | ... | ... | ... | P.2 | Intermediate consumption |
| 127.212 | 137.986 | 134.713 | 144.668 | 133.650 | 145.319 | 140.363 | 151.101 | D.1 | Compensation of employees |
| 66 | 124 | 96 | 89 | 91 | 123 | 105 | 92 | <i>D.1</i> | <i>Of which: paid to the rest of the world</i> |
| 35.373 | 33.657 | 32.411 | 24.329 | 36.942 | 33.079 | 32.874 | 24.061 | D.2-D.3 | Net taxes on production and imports |
| 12.128 | 14.986 | 13.182 | 13.052 | 12.399 | 15.264 | 12.704 | 14.128 | D.4 | Property income |
| 7.299 | 6.524 | 6.755 | 7.474 | 8.699 | 6.111 | 7.064 | 6.860 | D.5/7 | Current transfers |
| 229.044 | 229.984 | 225.085 | 240.508 | 236.081 | 236.647 | 230.887 | 246.910 | P.3 | Final consumption expenditure |
| 54.628 | 60.510 | 56.549 | 61.897 | 61.145 | 63.749 | 60.044 | 64.321 | P.51g | Gross fixed capital formation |
| 46.229 | 46.510 | 46.858 | 46.488 | 46.781 | 46.908 | 47.195 | 46.966 | <i>P.51c</i> | <i>Of which: consumption of fixed capital</i> |
| -834 | 1.750 | 3.028 | 7.421 | -789 | 1.588 | 3.129 | 6.458 | P.52/53 | Changes in inventories and net acq. of valuables |
| -106 | -213 | -287 | -419 | -214 | -297 | -87 | -255 | NP | Acquisitions less disposals of non-financial non-prod. assets |
| BALANCING ITEMS (R-U) | | | | | | | | | |
| I and II Current accounts | | | | | | | | | |
| <i>I. Production account</i> | | | | | | | | | |
| 286.801 | 304.350 | 296.143 | 314.899 | 298.222 | 315.755 | 305.893 | 325.461 | B.1*g | Gross domestic product at market prices |
| <i>II. Distribution and use of income accounts</i> | | | | | | | | | |
| <i>II.1. Primary distribution of income accounts</i> | | | | | | | | | |
| <i>Generation of income account</i> | | | | | | | | | |
| 124.216 | 132.707 | 129.019 | 145.902 | 127.630 | 137.357 | 132.656 | 150.299 | B.2g/B.3g | Gross op. surplus/gross mixed inc. [=B1*g-D1(U)-(D2-D3)(U)] |
| <i>Allocation of primary income account</i> | | | | | | | | | |
| 287.497 | 303.348 | 295.513 | 318.536 | 298.897 | 314.724 | 305.805 | 328.418 | B.5*g | Gross national income(GNI) [B2/3g+D1(R)+(D2-D3)(R)+D4(R-U)] |
| <i>Secondary distribution of income account</i> | | | | | | | | | |
| 284.171 | 301.332 | 292.059 | 315.291 | 294.482 | 312.629 | 302.280 | 325.935 | B.6*g | Gross national disposable income(GNDI)[=B5*g+D5/D7(R-U)] |
| <i>Redistribution of income in kind account</i> | | | | | | | | | |
| 284.171 | 301.332 | 292.059 | 315.291 | 294.482 | 312.629 | 302.280 | 325.935 | B.7*g | Gross national adjusted disposable income(GNADI)[=B6*g+D63] |
| <i>II.2. Use of disposable income account</i> | | | | | | | | | |
| 55.127 | 71.348 | 66.974 | 74.783 | 58.401 | 75.982 | 71.393 | 79.025 | B.8*g | Gross national saving(GNS) [B6*g-P3] |
| III. Accumulation accounts | | | | | | | | | |
| <i>III.1. Capital account</i> | | | | | | | | | |
| <i>III.1.1. Change in net worth account</i> | | | | | | | | | |
| <i>Changes in net worth due to</i> | | | | | | | | | |
| 9.283 | 25.297 | 20.721 | 31.589 | 12.169 | 29.514 | 24.663 | 33.823 | B.10.1 | saving and capital transfers [=B8g+D9-P51c] |
| <i>III.1.2. Acquisitions of non-financial assets account</i> | | | | | | | | | |
| 1.824 | 9.760 | 8.289 | 9.178 | -1.192 | 11.382 | 8.772 | 10.265 | B.9 | Net lending(+) or net borrowing(-) [=B8*g +D9-P51-P52/53-NP] |
| <i>III.2. Financial account (see Table 2.5.b)</i> | | | | | | | | | |
| 1.824 | 9.760 | 8.289 | 9.178 | -1.192 | 11.382 | 8.772 | 10.265 | B.9 | Net financial transactions (NFT) |
| -0 | 0 | -0 | 0 | 0 | -0 | 0 | -0 | | Adjustment: NL(+)/NB(-) less NFT |

Source: INE.

INE information released 22/04/2020

SÍNTESIS DE LA CONTABILIDAD NACIONAL DE ESPAÑA. BASE 2016
Cuentas Trimestrales No Financieras de los Sectores Institucionales (CTNFSI)
1.9 Sociedades no financieras

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|---|----------|---------|---------|---------|---------|---------|---------|---------|---------|
| RECURSOS | R | ... | ... | ... | ... | ... | ... | ... | ... |
| Producción de bienes y servicios | P.1 | ... | ... | ... | ... | ... | ... | ... | ... |
| Rentas de la propiedad | D.4 | 45.918 | 50.141 | 47.778 | 46.022 | 50.147 | 49.821 | 47.359 | 57.599 |
| Intereses | D.41 | 4.296 | 3.595 | 3.939 | 3.126 | 3.007 | 3.862 | 4.052 | 4.689 |
| Otras rentas de la propiedad distintas de intereses | D.42/45 | 41.622 | 46.546 | 43.839 | 42.896 | 47.140 | 45.959 | 43.307 | 52.910 |
| Cotizaciones sociales | D.61 | 8.999 | 8.357 | 8.284 | 6.770 | 6.345 | 5.228 | 5.733 | 5.322 |
| Otras transferencias corrientes | D.7 | 6.650 | 6.564 | 6.087 | 6.287 | 6.419 | 6.848 | 7.308 | 6.521 |
| Transferencias de capital a cobrar | D.9 | 4.267 | 3.851 | 6.098 | 5.042 | 4.051 | 3.444 | 5.180 | 6.085 |
| Otras transferencias de capital | D.92/99 | 4.267 | 3.851 | 6.098 | 5.042 | 4.051 | 3.444 | 5.180 | 6.085 |
| Transferencias de capital a pagar (-) | D.9 | -1.699 | -2.214 | -1.602 | -1.894 | -1.950 | -1.849 | -2.309 | -2.771 |
| Impuestos sobre el capital (-) | D.91 | -738 | -1.306 | -1.089 | -1.299 | -1.374 | -1.371 | -1.317 | -1.281 |
| Otras transferencias de capital (-) | D.92/99 | -961 | -908 | -513 | -595 | -576 | -478 | -992 | -1.490 |
| EMPLEOS | E | ... | ... | ... | ... | ... | ... | ... | ... |
| Consumos intermedios | P.2 | ... | ... | ... | ... | ... | ... | ... | ... |
| Remuneración de los asalariados | D.1 | 306.378 | 292.616 | 299.893 | 313.063 | 320.139 | 336.584 | 351.617 | 369.897 |
| Impuestos netos sobre producción e importaciones | D.2-D.3 | -791 | 447 | 1.467 | 2.126 | 1.386 | 1.664 | 1.915 | 1.504 |
| Impuestos s/producción e importaciones | D.2 | 6.660 | 7.022 | 7.934 | 8.170 | 8.291 | 8.860 | 9.292 | 9.244 |
| Subvenciones (-) | D.3 | -7.451 | -6.575 | -6.467 | -6.044 | -6.905 | -7.196 | -7.377 | -7.740 |
| Rentas de la propiedad | D.4 | 91.411 | 87.458 | 81.677 | 75.815 | 82.956 | 87.171 | 88.033 | 102.064 |
| Intereses | D.41 | 32.102 | 25.668 | 20.724 | 14.746 | 12.961 | 11.061 | 10.245 | 11.267 |
| Otras rentas de la propiedad distintas de intereses | D.42/45 | 59.309 | 61.790 | 60.953 | 61.069 | 69.995 | 76.110 | 77.788 | 90.797 |
| Impuestos s/ la renta, el patrimonio, etc. | D.5 | 16.749 | 14.923 | 14.860 | 18.049 | 18.267 | 18.974 | 21.543 | 18.719 |
| Prestac. Soc. distintas de transf. soc. en especie | D.62 | 9.671 | 8.976 | 8.117 | 6.077 | 5.394 | 4.073 | 5.128 | 4.403 |
| Otras transferencias corrientes | D.7 | 15.130 | 14.918 | 14.536 | 15.011 | 15.315 | 16.382 | 16.872 | 16.011 |
| Formación bruta de capital fijo | P.51g | 115.593 | 117.899 | 126.820 | 130.301 | 141.055 | 152.193 | 165.265 | 180.344 |
| De ella: Consumo de capital fijo | P.51c | 101.506 | 102.268 | 104.691 | 108.150 | 111.252 | 116.049 | 120.627 | 120.854 |
| Var. existencias y adquisiciones - cesiones de objetos valiosos | P.52/53 | -1.420 | -1.853 | 1.168 | 10.417 | 8.545 | 8.438 | 10.720 | 12.109 |
| Adquisiciones - cesiones de act. no financieros no producidos | NP | 15 | -1.337 | -303 | -291 | -430 | -580 | -936 | -784 |
| SALDOS CONTABLES (R-E) | | | | | | | | | |
| I y II Cuentas corrientes | | | | | | | | | |
| I. Cuenta de producción | | | | | | | | | |
| Valor añadido bruto [=P1-P2] | B.1g | 532.846 | 521.682 | 530.054 | 556.189 | 576.785 | 605.026 | 623.545 | 648.175 |
| II. Cuentas de distribución y utilización de la renta | | | | | | | | | |
| II.1. Distribución primaria de la renta | | | | | | | | | |
| Cuenta de explotación | | | | | | | | | |
| Excedente bruto de explotación [=B1g-D1(E)-(D2-D3)(E)] | B.2g | 227.259 | 228.619 | 228.694 | 241.000 | 255.260 | 266.778 | 270.013 | 276.774 |
| Cuenta de asignación de la renta primaria | | | | | | | | | |
| Saldo de rentas primarias bruto [=B2g+D4(R-E)] | B.5g | 181.766 | 191.302 | 194.795 | 211.207 | 222.451 | 229.428 | 229.339 | 232.309 |
| Cuenta de distribución secundaria de la renta | | | | | | | | | |
| Renta disponible bruta [=B5g+D5/D7(R-E)] | B.6g | 155.865 | 167.406 | 171.653 | 185.127 | 196.239 | 202.075 | 198.837 | 205.019 |
| Cuenta de redistribución de la renta en especie | | | | | | | | | |
| Renta disponible ajustada bruta [=B6g+D63(R-E)] | B.7g | 155.865 | 167.406 | 171.653 | 185.127 | 196.239 | 202.075 | 198.837 | 205.019 |
| II.2. Cuenta de utilización de la renta disponible | | | | | | | | | |
| Ahorro bruto [=B7g+D8(R-E)-P4] | B.8g | 155.865 | 167.406 | 171.653 | 185.127 | 196.239 | 202.075 | 198.837 | 205.019 |
| III. Cuentas de acumulación | | | | | | | | | |
| III.1. Cuenta de capital | | | | | | | | | |
| III.1.1. Cuenta de variaciones del patrimonio neto | | | | | | | | | |
| Variaciones del patrimonio neto debidas | | | | | | | | | |
| al ahorro y a las transferencias de capital [=B8g+D9-P51c] | B.10.1 | 56.927 | 66.775 | 71.458 | 80.125 | 87.088 | 87.621 | 81.081 | 87.479 |
| III.1.2. Cuenta de adquisición de activos no financieros | | | | | | | | | |
| Capacidad(+)/Necesidad(-) de financ. [=B8g+D9-P51-P52/53-NP] | B.9 | 44.245 | 54.334 | 48.464 | 47.848 | 49.170 | 43.619 | 26.659 | 16.664 |
| III.2 Cuenta financiera (véase cuadro 2.6.b) | | | | | | | | | |
| Operaciones financieras netas (OFN) | B.9 | 25.391 | 44.543 | 33.189 | 38.539 | 37.889 | 30.096 | 9.389 | 3.719 |
| Ajuste: C(+)/N(-) de financiación menos OFN | | 18.854 | 9.791 | 15.275 | 9.309 | 11.281 | 13.523 | 17.270 | 12.945 |

Fuente: INE.

Última información disponible publicada por el INE 22/04/2020

SUMMARY OF THE SPANISH NATIONAL ACCOUNTS. BASE YEAR 2016
Quarterly Non-Financial Accounts for the Institutional Sectors (QNFAIS)
1.9 Non-financial corporations

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code |
|---------|---------|----------|---------|---------|---------|----------|---------|---|
| ... | ... | ... | ... | ... | ... | ... | ... | R RESOURCES |
| 9.063 | 19.099 | 8.881 | 10.316 | 10.467 | 25.872 | 8.641 | 12.619 | P.1 Production of goods and services |
| 986 | 1.001 | 1.077 | 988 | 1.145 | 1.281 | 1.077 | 1.186 | D.4 Property income |
| 8.077 | 18.098 | 7.804 | 9.328 | 9.322 | 24.591 | 7.564 | 11.433 | D.41 Interest |
| 1.433 | 1.426 | 1.441 | 1.433 | 1.327 | 1.324 | 1.332 | 1.339 | D.42/45 Other property income excluding interest |
| 1.762 | 1.835 | 1.692 | 2.019 | 1.606 | 1.620 | 1.588 | 1.707 | D.61 Social contributions |
| 721 | 1.100 | 521 | 2.838 | 1.049 | 1.078 | 1.051 | 2.907 | D.7 Other current transfers |
| 721 | 1.100 | 521 | 2.838 | 1.049 | 1.078 | 1.051 | 2.907 | D.9 Capital transfers receivable |
| -350 | -459 | -566 | -934 | -401 | -495 | -426 | -1.449 | D.92/99 Other capital transfers |
| -275 | -356 | -316 | -370 | -278 | -317 | -326 | -360 | D.9 Capital transfers payable (-) |
| -75 | -103 | -250 | -564 | -123 | -178 | -100 | -1.089 | D.91 Capital taxes (-) |
| ... | ... | ... | ... | ... | ... | ... | ... | D.92/99 Other capital transfers (-) |
| ... | ... | ... | ... | ... | ... | ... | ... | U USES |
| 83.190 | 88.028 | 88.706 | 91.693 | 87.722 | 92.709 | 93.006 | 96.460 | P.2 Intermediate consumption |
| 1.464 | 1.224 | 1.540 | -2.313 | 1.352 | 942 | 1.532 | -2.322 | D.1 Compensation of employees |
| 2.173 | 2.334 | 2.454 | 2.331 | 2.206 | 2.297 | 2.454 | 2.287 | D.2-D.3 Net taxes on production and imports |
| -709 | -1.110 | -914 | -4.644 | -854 | -1.355 | -922 | -4.609 | D.2 Taxes on production and imports |
| 13.981 | 35.066 | 14.972 | 24.014 | 15.525 | 44.261 | 14.321 | 27.957 | D.3 Subsidies (-) |
| 2.473 | 2.748 | 2.477 | 2.547 | 2.860 | 2.955 | 2.697 | 2.755 | D.4 Property income |
| 11.508 | 32.318 | 12.495 | 21.467 | 12.665 | 41.306 | 11.624 | 25.202 | D.41 Interest |
| 16 | 4.948 | 6.667 | 9.912 | 22 | 5.478 | 7.041 | 6.178 | D.42/45 Other property income excluding interest |
| 1.282 | 1.275 | 1.289 | 1.282 | 1.098 | 1.095 | 1.102 | 1.108 | D.5 Current taxes on income, wealth, etc. |
| 3.991 | 4.193 | 4.096 | 4.592 | 3.794 | 3.955 | 3.961 | 4.301 | D.62 Social benefits other than social transfers in kind |
| 39.430 | 41.743 | 41.423 | 42.669 | 43.893 | 46.214 | 43.979 | 46.258 | D.7 Other current transfers |
| 29.951 | 30.176 | 30.400 | 30.100 | 30.160 | 30.204 | 30.353 | 30.137 | P.51g Gross fixed capital formation |
| -266 | 3.855 | 1.548 | 5.583 | 109 | 4.228 | 1.864 | 5.908 | P.51c Of which: consumption of fixed capital |
| -96 | -192 | -259 | -389 | -190 | -272 | -81 | -241 | P.52/53 Changes in inventories and net acq. of valuables |
| | | | | | | | | NP Acquisitions less disposals of non-financial non-prod. assets |
| 148.679 | 156.361 | 153.863 | 164.642 | 154.531 | 162.805 | 159.280 | 171.559 | BALANCING ITEMS (R-U) |
| | | | | | | | | I and II Current accounts |
| | | | | | | | | I. Production account |
| | | | | | | | | B.1g Gross value added [=P1-P2] |
| | | | | | | | | II. Distribution and use of income accounts |
| | | | | | | | | II.1. Primary distribution of income accounts |
| | | | | | | | | Generation of income account |
| 64.025 | 67.109 | 63.617 | 75.262 | 65.457 | 69.154 | 64.742 | 77.421 | B.2g Gross operating surplus [=B1g-D1(U)-(D2-D3)(U)] |
| | | | | | | | | Allocation of primary income account |
| 59.107 | 51.142 | 57.526 | 61.564 | 60.399 | 50.765 | 59.062 | 62.083 | B.5g Gross balance of primary income account [=B2g+D1(R)+D4(R-U)] |
| | | | | | | | | Secondary distribution of income account |
| 57.013 | 43.987 | 48.607 | 49.230 | 58.418 | 43.181 | 49.878 | 53.542 | B.6g Gross disposable income [=B5g+D5/D7(R-U)] |
| | | | | | | | | Redistribution of income in kind account |
| 57.013 | 43.987 | 48.607 | 49.230 | 58.418 | 43.181 | 49.878 | 53.542 | B.7g Gross adjusted disposable income [=B6g+D63(R-U)] |
| | | | | | | | | II.2. Use of disposable income account |
| 57.013 | 43.987 | 48.607 | 49.230 | 58.418 | 43.181 | 49.878 | 53.542 | B.8g Gross saving [=B7g+D8(R-U)-P4] |
| | | | | | | | | III. Accumulation accounts |
| | | | | | | | | III.1. Capital account |
| | | | | | | | | III.1.1. Change in net worth account |
| | | | | | | | | Changes in net worth due to |
| 27.433 | 14.452 | 18.162 | 21.034 | 28.906 | 13.560 | 20.150 | 24.863 | B10.1 saving and capital transfers [=B8g+D9-P51c] |
| | | | | | | | | III.1.2. Acquisitions of non-financial assets account |
| 18.316 | -778 | 5.850 | 3.271 | 15.254 | -6.406 | 4.741 | 3.075 | B.9 Net lending(+) or net borrowing(-) [=B8g+D9-P51-P52/53-NP] |
| | | | | | | | | III.2. Financial account (see Table 2.6.b) |
| -6.740 | 5.976 | 4.955 | 5.198 | -9.878 | 2.307 | 918 | 10.373 | B.9 Net financial transactions (NFT) |
| 25.056 | -6.754 | 895 | -1.927 | 25.132 | -8.713 | 3.823 | -7.298 | Adjustment: NL(+)/NB(-) less NFT |

Source: INE.

INE information released 22/04/2020

SÍNTESIS DE LA CONTABILIDAD NACIONAL DE ESPAÑA. BASE 2016
Cuentas Trimestrales No Financieras de los Sectores Institucionales (CTNFSI)
1.10 Instituciones financieras

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|----------|---------|---------|--------|--------|--------|--------|--------|--------|
| RECURSOS | R | ... | ... | ... | ... | ... | ... | ... | ... |
| Producción de bienes y servicios | P.1 | ... | ... | ... | ... | ... | ... | ... | ... |
| Rentas de la propiedad | D.4 | 134.191 | 109.543 | 94.717 | 76.095 | 73.643 | 70.437 | 71.687 | 72.899 |
| Intereses | D.41 | 106.277 | 86.023 | 71.516 | 52.766 | 48.036 | 43.409 | 41.181 | 41.603 |
| Otras rentas de la propiedad distintas de intereses | D.42/45 | 27.914 | 23.520 | 23.201 | 23.329 | 25.607 | 27.028 | 30.506 | 31.296 |
| Cotizaciones sociales | D.61 | 7.182 | 6.647 | 6.374 | 5.501 | 5.214 | 5.097 | 4.979 | 4.978 |
| Otras transferencias corrientes | D.7 | 24.882 | 26.218 | 25.165 | 25.849 | 26.639 | 29.677 | 29.343 | 27.319 |
| Transferencias de capital a cobrar | D.9 | 39.272 | 6.269 | 2.791 | 2.097 | 4.099 | 3.201 | 3.954 | 2.159 |
| Otras transferencias de capital | D.92/99 | 39.272 | 6.269 | 2.791 | 2.097 | 4.099 | 3.201 | 3.954 | 2.159 |
| Transferencias de capital a pagar (-) | D.9 | -838 | -1.367 | -2.693 | -2.373 | -3.413 | -1.908 | -833 | -1.146 |
| Otras transferencias de capital (-) | D.92/99 | -838 | -1.132 | -1.992 | -1.440 | -2.480 | -1.674 | -599 | -912 |
| EMPLEOS | E | ... | ... | ... | ... | ... | ... | ... | ... |
| Consumos intermedios | P.2 | ... | ... | ... | ... | ... | ... | ... | ... |
| Remuneración de los asalariados | D.1 | 21.286 | 21.010 | 20.498 | 20.316 | 20.122 | 19.558 | 19.799 | 19.965 |
| Impuestos netos sobre producción e importaciones | D.2-D.3 | 3.344 | 2.509 | 2.797 | 3.758 | 3.090 | 2.570 | 2.824 | 2.822 |
| Impuestos s/producción e importaciones | D.2 | 3.478 | 2.601 | 2.890 | 3.833 | 3.182 | 2.674 | 2.943 | 2.932 |
| Subvenciones (-) | D.3 | -134 | -92 | -93 | -75 | -92 | -104 | -119 | -110 |
| Rentas de la propiedad | D.4 | 105.605 | 90.838 | 77.985 | 62.201 | 60.042 | 56.743 | 57.932 | 57.076 |
| Intereses | D.41 | 76.573 | 60.223 | 48.717 | 34.169 | 28.763 | 25.821 | 23.699 | 25.802 |
| Otras rentas de la propiedad distintas de intereses | D.42/45 | 29.032 | 30.615 | 29.268 | 28.032 | 31.279 | 30.922 | 34.233 | 31.274 |
| Impuestos s/ la renta, el patrimonio, etc. | D.5 | 3.060 | 3.622 | 3.427 | 3.298 | 3.730 | 3.726 | 4.707 | 3.939 |
| Prestac. Soc. distintas de transf. soc. en especie | D.62 | 8.940 | 9.661 | 8.007 | 8.490 | 8.310 | 8.156 | 7.309 | 8.233 |
| Otras transferencias corrientes | D.7 | 26.320 | 26.871 | 24.543 | 25.073 | 26.194 | 28.792 | 28.701 | 27.136 |
| Ajuste variación part. neta Hog. en reservas FFPP | D.8 | -1.747 | -2.448 | -1.981 | -2.967 | -3.077 | -3.066 | -2.831 | -2.693 |
| Formación bruta de capital fijo | P.51g | 5.736 | 4.444 | 3.374 | 5.564 | 5.030 | 4.170 | 1.464 | 751 |
| De ella: Consumo de capital fijo | P.51c | 5.439 | 4.915 | 4.519 | 4.334 | 4.250 | 4.358 | 4.495 | 4.423 |
| Var. existencias y adquisiciones - cesiones de objetos valiosos | P.52/53 | -88 | 70 | 12 | -122 | 25 | -100 | -7 | 2 |
| SALDOS CONTABLES (R-E) | | | | | | | | | |
| I y II Cuentas corrientes | | | | | | | | | |
| I. Cuenta de producción | | | | | | | | | |
| Valor añadido bruto [=P1-P2] | B.1g | 39.386 | 33.834 | 37.096 | 37.167 | 38.218 | 39.458 | 43.293 | 44.757 |
| II. Cuentas de distribución y utilización de la renta | | | | | | | | | |
| II.1. Distribución primaria de la renta | | | | | | | | | |
| Cuenta de explotación | | | | | | | | | |
| Excedente bruto de explotación [=B1g-D1(E)-(D2-D3)(E)] | B.2g | 14.756 | 10.315 | 13.801 | 13.093 | 15.006 | 17.330 | 20.670 | 21.970 |
| Cuenta de asignación de la renta primaria | | | | | | | | | |
| Saldo de rentas primarias bruto [=B2g+D1(R)+D4(R-E)] | B.5g | 43.342 | 29.020 | 30.533 | 26.987 | 28.607 | 31.024 | 34.425 | 37.793 |
| Cuenta de distribución secundaria de la renta | | | | | | | | | |
| Renta disponible bruta [=B5g+D5/D7(R-E)] | B.6g | 37.086 | 21.731 | 26.095 | 21.476 | 22.226 | 25.124 | 28.030 | 30.782 |
| Cuenta de redistribución de la renta en especie | | | | | | | | | |
| Renta disponible ajustada bruta [=B6g+D63(R-E)] | B.7g | 37.086 | 21.731 | 26.095 | 21.476 | 22.226 | 25.124 | 28.030 | 30.782 |
| II.2. Cuenta de utilización de la renta disponible | | | | | | | | | |
| Ahorro bruto [=B7g+D8(R-E)-P4] | B.8g | 38.833 | 24.179 | 28.076 | 24.443 | 25.303 | 28.190 | 30.861 | 33.475 |
| III. Cuentas de acumulación | | | | | | | | | |
| III.1. Cuenta de capital | | | | | | | | | |
| III.1.1. Cuenta de variaciones del patrimonio neto | | | | | | | | | |
| Variaciones del patrimonio neto debidas al ahorro y a las transferencias de capital [=B8g+D9-P51c] | B.10.1 | 71.828 | 24.166 | 23.655 | 19.833 | 21.739 | 25.125 | 29.487 | 30.065 |
| III.1.2. Cuenta de adquisición de activos no financieros | | | | | | | | | |
| Capacidad(+)/Necesidad(-) de financ. [=B8g+D9-P51-P52/53-NP] | B.9 | 71.628 | 24.564 | 24.788 | 18.717 | 21.085 | 25.384 | 32.496 | 33.735 |
| III.2 Cuenta financiera (véase cuadro 2.7.b) | | | | | | | | | |
| Operaciones financieras netas (OFN) | B.9 | 71.628 | 24.564 | 24.788 | 18.717 | 21.085 | 25.384 | 32.496 | 33.733 |
| Ajuste: C(+)/N(-) de financiación menos OFN | | 0 | -0 | 0 | -0 | 0 | -0 | -0 | 2 |

Fuente: INE.

Última información disponible publicada por el INE 22/04/2020

SUMMARY OF THE SPANISH NATIONAL ACCOUNTS. BASE YEAR 2016
Quarterly Non-Financial Accounts for the Institutional Sectors (QNFAIS)
1.10 Financial institutions

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code |
|--------|---------|----------|---------|--------|---------|----------|---------|---|
| ... | ... | ... | ... | ... | ... | ... | ... | R RESOURCES |
| 16.042 | 18.538 | 16.359 | 20.748 | 16.610 | 18.701 | 15.520 | 22.068 | P.1 Production of goods and services |
| 9.555 | 10.581 | 9.871 | 11.174 | 10.117 | 10.589 | 10.030 | 10.867 | D.4 Property income |
| 6.487 | 7.957 | 6.488 | 9.574 | 6.493 | 8.112 | 5.490 | 11.201 | D.41 Interest |
| 1.242 | 1.253 | 1.233 | 1.251 | 1.283 | 1.276 | 1.267 | 1.152 | D.42/45 Other property income excluding interest |
| 6.881 | 7.675 | 6.664 | 8.123 | 6.554 | 6.727 | 6.757 | 7.281 | D.61 Social contributions |
| 1.717 | 600 | 201 | 1.436 | 1.027 | 850 | 38 | 244 | D.7 Other current transfers |
| 1.717 | 600 | 201 | 1.436 | 1.027 | 850 | 38 | 244 | D.9 Capital transfers receivable |
| -406 | -163 | -65 | -199 | -316 | -709 | -65 | -56 | D.92/99 Other capital transfers |
| -172 | -163 | -65 | -199 | -82 | -709 | -65 | -56 | D.9 Capital transfers payable (-) |
| ... | ... | ... | ... | ... | ... | ... | ... | D.92/99 Other capital transfers (-) |
| ... | ... | ... | ... | ... | ... | ... | ... | U USES |
| 4.947 | 4.893 | 4.835 | 5.124 | 4.969 | 5.006 | 4.905 | 5.085 | P.2 Intermediate consumption |
| 1.296 | 971 | 234 | 323 | 1.324 | 938 | 234 | 326 | D.1 Compensation of employees |
| 1.324 | 1.001 | 264 | 354 | 1.350 | 966 | 262 | 354 | D.2-D.3 Net taxes on production and imports |
| -28 | -30 | -30 | -31 | -26 | -28 | -28 | -28 | D.2 Taxes on production and imports |
| 13.839 | 15.802 | 12.924 | 15.367 | 14.770 | 14.265 | 11.420 | 16.621 | D.3 Subsidies (-) |
| 5.881 | 5.994 | 5.881 | 5.943 | 6.854 | 6.422 | 6.140 | 6.386 | D.4 Property income |
| 7.958 | 9.808 | 7.043 | 9.424 | 7.916 | 7.843 | 5.280 | 10.235 | D.41 Interest |
| 1.010 | 1.363 | 1.339 | 995 | 365 | 1.190 | 1.245 | 1.139 | D.42/45 Other property income excluding interest |
| 1.899 | 1.599 | 1.423 | 2.388 | 1.699 | 2.409 | 2.268 | 1.857 | D.5 Current taxes on income, wealth, etc. |
| 6.728 | 7.508 | 6.516 | 7.949 | 6.534 | 6.686 | 6.729 | 7.187 | D.62 Social benefits other than social transfers in kind |
| -691 | -492 | -413 | -1.235 | -537 | -284 | -1.120 | -752 | D.7 Other current transfers |
| -230 | 1.369 | -484 | 809 | 690 | 186 | 185 | -310 | D.8 Adjustment for change in net equity of hous. in PF reserves |
| 1.140 | 1.111 | 1.142 | 1.102 | 1.112 | 1.096 | 1.118 | 1.097 | P.51g Gross fixed capital formation |
| -3 | -5 | -2 | 3 | 2 | 1 | -4 | 3 | P.51c Of which: consumption of fixed capital |
| | | | | | | | | P.52/53 Changes in inventories and net acq. of valuables |
| | | | | | | | | BALANCING ITEMS (R-U) |
| | | | | | | | | I and II Current accounts |
| 10.229 | 10.696 | 10.610 | 11.758 | 10.550 | 11.284 | 11.362 | 11.561 | I. Production account |
| | | | | | | | | B.1g Gross value added [=P1-P2] |
| | | | | | | | | II. Distribution and use of income accounts |
| | | | | | | | | II.1. Primary distribution of income accounts |
| 3.986 | 4.832 | 5.541 | 6.311 | 4.257 | 5.340 | 6.223 | 6.150 | Generation of income account |
| | | | | | | | | B.2g Gross operating surplus [=B1g-D1(U)-(D2-D3)(U)] |
| 6.189 | 7.568 | 8.976 | 11.692 | 6.097 | 9.776 | 10.323 | 11.597 | Allocation of primary income account |
| | | | | | | | | B.5g Gross balance of primary income [=B2g+D4(R-U)] |
| 4.675 | 6.026 | 7.595 | 9.734 | 5.336 | 7.494 | 8.105 | 9.847 | Secondary distribution of income account |
| | | | | | | | | B.6g Gross disposable income [=B5g+D5/D7(R-U)] |
| 4.675 | 6.026 | 7.595 | 9.734 | 5.336 | 7.494 | 8.105 | 9.847 | Redistribution of income in kind account |
| | | | | | | | | B.7g Gross adjusted disposable income [=B6g+D63(R-U)] |
| 5.366 | 6.518 | 8.008 | 10.969 | 5.873 | 7.778 | 9.225 | 10.599 | II.2. Use of disposable income account |
| | | | | | | | | B.8g Gross saving [=B7g+D8(R-U)-P4] |
| | | | | | | | | III. Accumulation accounts |
| | | | | | | | | III.1. Capital account |
| 5.537 | 5.844 | 7.002 | 11.104 | 5.472 | 6.823 | 8.080 | 9.690 | III.1.1. Change in net worth account |
| | | | | | | | | Changes in net worth due to |
| | | | | | | | | B10.1 saving and capital transfers [=B8g+D9-P51c] |
| 6.903 | 5.583 | 8.622 | 11.388 | 5.892 | 7.732 | 9.017 | 11.094 | III.1.2. Acquisitions of non-financial assets account |
| | | | | | | | | B.9 Net lending(+) or net borrowing(-) [=B8g+D9-P51-P52/53-NP] |
| 6.903 | 5.583 | 8.622 | 11.388 | 5.892 | 7.731 | 9.016 | 11.094 | III.2. Financial account (see Table 2.7.b) |
| 0 | 0 | -0 | -0 | 0 | 1 | 1 | 0 | B.9 Net financial transactions (NFT) |
| | | | | | | | | Adjustment: NL(+)/NB(-) less NFT |

Source: INE.

INE information released 22/04/2020

SÍNTESIS DE LA CONTABILIDAD NACIONAL DE ESPAÑA. BASE 2016
Cuentas Trimestrales No Financieras de los Sectores Institucionales (CTNFSI)
1.11 Administraciones públicas

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|---|----------|----------|---------|---------|---------|---------|---------|---------|---------|
| RECURSOS | R | ... | ... | ... | ... | ... | ... | ... | ... |
| Producción de bienes y servicios | P.1 | ... | ... | ... | ... | ... | ... | ... | ... |
| Impuestos netos sobre producción e importaciones | D.2-D.3 | 95.493 | 102.072 | 107.167 | 114.182 | 117.649 | 122.934 | 128.826 | 129.959 |
| <i>Impuestos s/producción e importaciones</i> | D.2 | 105.389 | 112.820 | 118.486 | 126.447 | 128.876 | 135.060 | 140.930 | 142.665 |
| <i>Subvenciones (-)</i> | D.3 | -9.896 | -10.748 | -11.319 | -12.265 | -11.227 | -12.126 | -12.104 | -12.706 |
| Rentas de la propiedad | D.4 | 10.704 | 11.694 | 10.491 | 8.992 | 8.712 | 7.421 | 7.848 | 8.828 |
| <i>Intereses</i> | D.41 | 5.001 | 5.552 | 5.086 | 4.254 | 3.527 | 2.726 | 2.559 | 2.671 |
| <i>Otras rentas de la propiedad distintas de intereses</i> | D.42/45 | 5.703 | 6.142 | 5.405 | 4.738 | 5.185 | 4.695 | 5.289 | 6.157 |
| Impuestos s/ la renta, el patrimonio, etc. | D.5 | 102.973 | 102.233 | 104.395 | 107.107 | 110.007 | 116.946 | 127.268 | 129.222 |
| Cotizaciones sociales | D.61 | 129.823 | 126.856 | 128.966 | 131.508 | 135.573 | 142.430 | 149.382 | 160.533 |
| Otras transferencias corrientes | D.7 | 8.230 | 7.723 | 7.571 | 6.945 | 7.599 | 7.684 | 8.467 | 9.284 |
| Transferencias de capital a cobrar | D.9 | 9.413 | 10.236 | 10.186 | 11.680 | 9.031 | 8.694 | 11.571 | 9.780 |
| <i>Impuestos sobre el capital</i> | D.91 | 3.881 | 5.071 | 5.647 | 6.344 | 6.429 | 5.716 | 5.573 | 5.430 |
| <i>Otras transferencias de capital</i> | D.92/99 | 5.532 | 5.165 | 4.539 | 5.336 | 2.602 | 2.978 | 5.998 | 4.350 |
| Transferencias de capital a pagar (-) | D.9 | -45.788 | -11.237 | -9.108 | -7.387 | -7.857 | -6.776 | -10.376 | -8.367 |
| <i>Otras transferencias de capital (-)</i> | D.92/99 | -45.788 | -11.237 | -9.108 | -7.387 | -7.857 | -6.776 | -10.376 | -8.367 |
| EMPLEOS | E | ... | ... | ... | ... | ... | ... | ... | ... |
| Consumos intermedios | P.2 | ... | ... | ... | ... | ... | ... | ... | ... |
| Remuneración de los asalariados | D.1 | 113.630 | 114.433 | 114.979 | 119.220 | 121.506 | 123.460 | 127.644 | 134.063 |
| Impuestos netos sobre producción e importaciones | D.2-D.3 | 380 | 395 | 439 | 477 | 492 | 531 | 524 | 538 |
| <i>Impuestos s/producción e importaciones</i> | D.2 | 380 | 395 | 439 | 477 | 492 | 531 | 524 | 538 |
| Rentas de la propiedad | D.4 | 31.261 | 35.417 | 35.452 | 32.412 | 30.668 | 29.262 | 29.311 | 28.461 |
| <i>Intereses</i> | D.41 | 31.250 | 35.405 | 35.442 | 32.401 | 30.657 | 29.251 | 29.301 | 28.450 |
| <i>Otras rentas de la propiedad distintas de intereses</i> | D.42/45 | 11 | 12 | 10 | 11 | 11 | 11 | 10 | 11 |
| Impuestos s/ la renta, el patrimonio, etc. | D.5 | 39 | 198 | 54 | -31 | 47 | 251 | -77 | 277 |
| Prestac. Soc. distintas de transf. soc. en especie | D.62 | 167.891 | 170.407 | 170.709 | 170.249 | 173.709 | 177.346 | 185.243 | 196.862 |
| Otras transferencias corrientes | D.7 | 17.505 | 17.166 | 16.659 | 16.082 | 17.137 | 15.615 | 17.799 | 18.532 |
| Transf. sociales en especie (Consumo efectivo de Hogares) | D.63 | 116.728 | 114.170 | 114.177 | 119.765 | 122.741 | 126.404 | 131.320 | 137.345 |
| Gasto en consumo colectivo (Consumo efectivo de AAPP) | P.4 | 89.254 | 88.682 | 88.501 | 90.145 | 89.537 | 89.928 | 92.499 | 95.893 |
| Formación bruta de capital fijo | P.51g | 27.148 | 23.276 | 22.428 | 27.244 | 21.901 | 23.183 | 25.715 | 25.372 |
| <i>De ella: Consumo de capital fijo</i> | P.51c | 28.977 | 28.636 | 28.074 | 27.858 | 27.760 | 28.177 | 28.578 | 28.676 |
| Var. existencias y adquisiciones - cesiones de objetos valiosos | P.52/53 | 33 | 52 | -49 | -124 | -165 | -49 | -26 | 34 |
| Adquisiciones - cesiones de act. no financieros no producidos | NP | 662 | 636 | 867 | 929 | 852 | 708 | 275 | 334 |
| Pro memoria | | | | | | | | | |
| Gasto en consumo final [=P4+D63(E)-D63(R)] | P.3 | 205.982 | 202.852 | 202.678 | 209.910 | 212.278 | 216.332 | 223.819 | 233.238 |
| SALDOS CONTABLES (R-E) | | | | | | | | | |
| I y II Cuentas corrientes | | | | | | | | | |
| I. Cuenta de producción | | | | | | | | | |
| <i>Valor añadido bruto [=P1-P2]</i> | B.1g | 142.987 | 143.464 | 143.492 | 147.555 | 149.758 | 152.168 | 156.746 | 163.277 |
| II Cuentas de distribución y utilización de la renta | | | | | | | | | |
| II.1. Distribución primaria de la renta | | | | | | | | | |
| Cuenta de explotación | | | | | | | | | |
| <i>Excedente bruto de explotación [=B1g-D1(E)-(D2-D3)(E)]</i> | B.2g | 28.977 | 28.636 | 28.074 | 27.858 | 27.760 | 28.177 | 28.578 | 28.676 |
| Cuenta de asignación de la renta primaria | | | | | | | | | |
| <i>Saldo de rentas primarias bruto [=B2g+(D2-D3)(R)+D4(R-E)]</i> | B.5g | 103.913 | 106.985 | 110.280 | 118.620 | 123.453 | 129.270 | 135.941 | 139.002 |
| Cuenta de distribución secundaria de la renta | | | | | | | | | |
| <i>Renta disponible bruta [=B5g+D5/D7(R-E)]</i> | B.6g | 159.504 | 156.026 | 163.790 | 177.880 | 185.739 | 203.118 | 218.093 | 222.370 |
| Cuenta de redistribución de la renta en especie | | | | | | | | | |
| <i>Renta disponible ajustada bruta [=B6g+D63(R-E)]</i> | B.7g | 42.776 | 41.856 | 49.613 | 58.115 | 62.998 | 76.714 | 86.773 | 85.025 |
| II.2. Cuenta de utilización de la renta disponible | | | | | | | | | |
| <i>Ahorro bruto [=B7g+D8(R-E)-P4]</i> | B.8g | -46.478 | -46.826 | -38.888 | -32.030 | -26.539 | -13.214 | -5.726 | -10.868 |
| III Cuentas de acumulación | | | | | | | | | |
| III.1 Cuenta de capital | | | | | | | | | |
| <i>Variaciones del patrimonio neto debidas al ahorro y a las transferencias de capital [=B8g+D9-P51c]</i> | B.10.1 | -111.830 | -76.463 | -65.884 | -55.595 | -53.125 | -39.473 | -33.109 | -38.131 |
| III.1.2. Cuenta de adquisición de activos no financieros | | | | | | | | | |
| <i>Capacidad(+)/Necesidad(-) de financ. [=B8g+D9-P51-P52/53-NP]</i> | B.9 | -110.696 | -71.791 | -61.056 | -55.786 | -47.953 | -35.138 | -30.495 | -35.195 |
| III.2. Cuenta financiera (véase cuadro 2.16.b) | | | | | | | | | |
| <i>Operaciones financieras netas (OFN)</i> | B.9 | -110.618 | -71.573 | -60.302 | -54.897 | -47.787 | -35.534 | -30.393 | -35.181 |
| <i>Ajuste: C(+)/N(-) de financiación menos OFN</i> | | -78 | -218 | -754 | -889 | -166 | 396 | -102 | -14 |

Fuente: INE.

Última información disponible publicada por el INE 22/04/2020

SUMMARY OF THE SPANISH NATIONAL ACCOUNTS. BASE YEAR 2016
Quarterly Non-Financial Accounts for the Institutional Sectors (QNFAIS)
1.11 General government

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|--|---------|----------|---------|--------|---------|----------|---------|----------|--|
| ... | ... | ... | ... | ... | ... | ... | ... | R | RESOURCES |
| ... | ... | ... | ... | ... | ... | ... | ... | P.1 | Production of goods and services |
| 35.331 | 33.132 | 32.053 | 28.310 | 36.943 | 32.514 | 32.513 | 27.989 | D.2-D.3 | Net taxes on production and imports |
| 37.661 | 35.967 | 34.691 | 32.611 | 39.018 | 35.856 | 35.520 | 32.271 | D.2 | Taxes on production and imports |
| -2.330 | -2.835 | -2.638 | -4.301 | -2.075 | -3.342 | -3.007 | -4.282 | D.3 | Subsidies (-) |
| 1.586 | 2.090 | 1.356 | 2.816 | 1.941 | 1.972 | 1.351 | 3.564 | D.4 | Property income |
| 720 | 655 | 596 | 588 | 725 | 686 | 646 | 614 | D.41 | Interest |
| 866 | 1.435 | 760 | 2.228 | 1.216 | 1.286 | 705 | 2.950 | D.42/45 | Other property income excluding interest |
| 24.577 | 25.245 | 38.089 | 39.357 | 24.351 | 27.130 | 39.923 | 37.818 | D.5 | Current taxes on income, wealth, etc. |
| 36.274 | 37.401 | 37.399 | 38.308 | 39.303 | 40.200 | 40.102 | 40.928 | D.61 | Social contributions |
| 1.621 | 2.124 | 1.819 | 2.903 | 1.973 | 2.129 | 1.980 | 3.202 | D.7 | Other current transfers |
| 1.802 | 2.013 | 2.091 | 5.665 | 2.114 | 2.138 | 2.008 | 3.520 | D.9 | Capital transfers receivable |
| 1.350 | 1.443 | 1.282 | 1.498 | 1.361 | 1.287 | 1.323 | 1.459 | D.91 | Capital taxes |
| 452 | 570 | 809 | 4.167 | 753 | 851 | 685 | 2.061 | D.92/99 | Other capital transfers |
| -2.481 | -1.754 | -914 | -5.227 | -2.250 | -1.684 | -1.444 | -2.989 | D.9 | Capital transfers payable (-) |
| -2.481 | -1.754 | -914 | -5.227 | -2.250 | -1.684 | -1.444 | -2.989 | D.92/99 | Other capital transfers (-) |
| ... | ... | ... | ... | ... | ... | ... | ... | U | USES |
| ... | ... | ... | ... | ... | ... | ... | ... | P.2 | Intermediate consumption |
| 28.037 | 33.586 | 29.736 | 36.285 | 29.680 | 35.915 | 30.839 | 37.629 | D.1 | Compensation of employees |
| 80 | 110 | 114 | 220 | 68 | 136 | 115 | 219 | D.2-D.3 | Net taxes on production and imports |
| 80 | 110 | 114 | 220 | 68 | 136 | 115 | 219 | D.2 | Taxes on production and imports |
| 6.752 | 7.709 | 7.350 | 7.500 | 6.347 | 8.147 | 6.802 | 7.165 | D.4 | Property income |
| 6.745 | 7.707 | 7.349 | 7.500 | 6.339 | 8.146 | 6.801 | 7.164 | D.41 | Interest |
| 7 | 2 | 1 | 0 | 8 | 1 | 1 | 1 | D.42/45 | Other property income excluding interest |
| 6 | -13 | 9 | -79 | 6 | 100 | 151 | 20 | D.5 | Current taxes on income, wealth, etc. |
| 39.880 | 50.970 | 41.849 | 52.544 | 42.588 | 55.117 | 43.533 | 55.624 | D.62 | Social benefits other than social transfers in kind |
| 4.772 | 3.481 | 3.668 | 5.878 | 5.871 | 3.389 | 4.074 | 5.198 | D.7 | Other current transfers |
| 30.137 | 33.935 | 30.384 | 36.864 | 31.670 | 35.885 | 31.251 | 38.539 | D.63 | Social transfers in kind (actual final cons. of households) |
| 21.668 | 23.738 | 21.830 | 25.263 | 22.508 | 24.819 | 22.332 | 26.234 | P.4 | Collective cons. expenditure (actual final cons. of gen. gov.) |
| 6.190 | 6.623 | 5.948 | 6.954 | 6.485 | 6.391 | 6.265 | 6.231 | P.51g | Gross fixed capital formation |
| 7.140 | 7.158 | 7.185 | 7.095 | 7.140 | 7.171 | 7.209 | 7.156 | P.51c | Of which: consumption of fixed capital |
| 1 | 7 | 2 | -36 | 6 | 0 | 12 | 16 | P.52/53 | Changes in inventories and net acq. of valuables |
| 11 | 7 | 15 | 242 | -51 | 106 | 64 | 215 | NP | Acquisitions less disposals of non-financial non-prod. assets |
| 51.805 | 57.673 | 52.214 | 62.127 | 54.178 | 60.704 | 53.583 | 64.773 | P.3 | Final consumption expenditure [=P4+D63(U)-D63(R)] |
| BALANCING ITEMS (R-U) | | | | | | | | | |
| I and II Current accounts | | | | | | | | | |
| I. Production account | | | | | | | | | |
| 35.257 | 40.854 | 37.035 | 43.600 | 36.888 | 43.222 | 38.163 | 45.004 | B.1g | Gross value added [=P1-P2] |
| II Distribution and use of income accounts | | | | | | | | | |
| II.1. Primary distribution of income accounts | | | | | | | | | |
| Generation of income account | | | | | | | | | |
| 7.140 | 7.158 | 7.185 | 7.095 | 7.140 | 7.171 | 7.209 | 7.156 | B.2g | Gross operating surplus [=B1g-D1(U)-(D2-D3)(U)] |
| Allocation of primary income account | | | | | | | | | |
| 37.305 | 34.671 | 33.244 | 30.721 | 39.677 | 33.510 | 34.271 | 31.544 | B.5g | Gross balance of primary income [=B2g+(D2-D3)(R)+D4(R-U)] |
| Secondary distribution of income account | | | | | | | | | |
| 55.119 | 45.003 | 65.025 | 52.946 | 56.839 | 44.363 | 68.518 | 52.650 | B.6g | Gross disposable income [=B5g+D5/D7(R-U)] |
| Redistribution of income in kind account | | | | | | | | | |
| 24.982 | 11.068 | 34.641 | 16.082 | 25.169 | 8.478 | 37.267 | 14.111 | B.7g | Gross adjusted disposable income [=B6g+D63(R-U)] |
| II.2. Use of disposable income account | | | | | | | | | |
| 3.314 | -12.670 | 12.811 | -9.181 | 2.661 | -16.341 | 14.935 | -12.123 | B.8g | Gross saving [=B7g+D8(R-U)-P4] |
| III. Accumulation accounts | | | | | | | | | |
| III.1 Capital account | | | | | | | | | |
| Changes in net worth due to saving and capital transfers [=B8g+D9-P51c] | | | | | | | | | |
| -4.505 | -19.569 | 6.803 | -15.838 | -4.615 | -23.058 | 8.290 | -18.748 | B10.1 | III.1.2. Acquisitions of non-financial assets account |
| -3.567 | -19.048 | 8.023 | -15.903 | -3.915 | -22.384 | 9.158 | -18.054 | B.9 | Net lending(+) or net borrowing(-) [=B8g +D9-P51-P52/53-NP] |
| III.2 Financial account (see Table 2.16.b) | | | | | | | | | |
| Net financial transactions (NFT) | | | | | | | | | |
| -3.072 | -18.413 | 8.311 | -17.219 | -3.870 | -22.195 | 8.495 | -17.611 | B.9 | Adjustment: NL(+)/NB(-) less NFT |
| -495 | -635 | -288 | 1.316 | -45 | -189 | 663 | -443 | | |

Source: INE.

INE information released 22/04/2020

SÍNTESIS DE LA CONTABILIDAD NACIONAL DE ESPAÑA. BASE 2016
Cuentas Trimestrales No Financieras de los Sectores Institucionales (CTNFSI)
1.12 Hogares e instituciones sin fines de lucro al servicio de los hogares

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|---|-----------|---------|---------|---------|---------|---------|---------|---------|---------|
| RECURSOS | R | ... | ... | ... | ... | ... | ... | ... | ... |
| Producción de bienes y servicios | P.1 | ... | ... | ... | ... | ... | ... | ... | ... |
| Remuneración de los asalariados | D.1 | 482.715 | 469.537 | 475.584 | 494.971 | 505.826 | 525.778 | 547.045 | 572.878 |
| Rentas de la propiedad | D.4 | 42.741 | 44.676 | 44.682 | 42.367 | 45.277 | 45.312 | 50.574 | 51.084 |
| Intereses | D.41 | 18.942 | 15.413 | 13.858 | 10.220 | 8.755 | 8.086 | 7.446 | 8.632 |
| Otras rentas de la propiedad distintas de intereses | D.42/45 | 23.799 | 29.263 | 30.824 | 32.147 | 36.522 | 37.226 | 43.128 | 42.452 |
| Cotizaciones sociales | D.61 | 227 | 191 | 185 | 197 | 199 | 236 | 246 | 263 |
| Prestac. Soc. distintas de transf. soc. en especie | D.62 | 189.296 | 191.797 | 189.790 | 188.418 | 190.935 | 192.868 | 201.387 | 213.168 |
| Otras transferencias corrientes | D.7 | 55.014 | 55.800 | 55.873 | 59.215 | 64.043 | 71.929 | 78.086 | 79.401 |
| Transferencias sociales en especie | D.63 | 127.680 | 125.081 | 125.302 | 131.466 | 134.683 | 138.259 | 143.537 | 150.080 |
| Ajuste variación part. neta Hog. en reservas FFPP | D.8 | -1.747 | -2.448 | -1.981 | -2.967 | -3.077 | -3.066 | -2.831 | -2.693 |
| Transferencias de capital a cobrar | D.9 | 4.202 | 2.952 | 2.562 | 3.794 | 2.302 | 1.657 | 1.817 | 1.743 |
| Otras transferencias de capital | D.92/99 | 4.202 | 2.952 | 2.562 | 3.794 | 2.302 | 1.657 | 1.817 | 1.743 |
| Transferencias de capital a pagar (-) | D.9 | -3.380 | -3.755 | -3.979 | -4.256 | -4.263 | -4.226 | -4.261 | -4.265 |
| Impuestos sobre el capital (-) | D.91 | -3.143 | -3.530 | -3.857 | -4.112 | -4.122 | -4.111 | -4.022 | -3.915 |
| Otras transferencias de capital (-) | D.92/99 | -237 | -225 | -122 | -144 | -141 | -115 | -239 | -350 |
| EMPLEOS | E | ... | ... | ... | ... | ... | ... | ... | ... |
| Consumos intermedios | P.2 | ... | ... | ... | ... | ... | ... | ... | ... |
| Remuneración de los asalariados | D.1 | 40.106 | 39.462 | 38.161 | 40.293 | 41.957 | 43.839 | 45.519 | 46.508 |
| Impuestos netos sobre producción e importaciones | D.2-D.3 | 5.499 | 6.592 | 6.336 | 6.609 | 6.177 | 6.326 | 6.282 | 6.489 |
| Impuestos s/producción e importaciones | D.2 | 8.018 | 8.984 | 8.744 | 8.756 | 8.823 | 8.954 | 8.923 | 9.343 |
| Subvenciones (-) | D.3 | -2.519 | -2.392 | -2.408 | -2.147 | -2.646 | -2.628 | -2.641 | -2.854 |
| Rentas de la propiedad | D.4 | 19.140 | 15.400 | 12.310 | 7.460 | 6.815 | 5.577 | 5.013 | 5.744 |
| Intereses | D.41 | 18.245 | 14.487 | 11.386 | 6.522 | 5.849 | 4.582 | 3.998 | 4.704 |
| Otras rentas de la propiedad distintas de intereses | D.42/45 | 895 | 913 | 924 | 938 | 966 | 995 | 1.015 | 1.040 |
| Impuestos s/ la renta, el patrimonio, etc. | D.5 | 83.442 | 83.851 | 85.929 | 85.649 | 87.744 | 93.659 | 100.810 | 106.000 |
| Cotizaciones sociales | D.61 | 146.671 | 142.701 | 144.486 | 144.664 | 148.020 | 153.759 | 161.154 | 171.908 |
| Prestac. Soc. distintas de transf. soc. en especie | D.62 | 202 | 164 | 138 | 175 | 215 | 240 | 302 | 307 |
| Otras transferencias corrientes | D.7 | 49.816 | 51.394 | 51.896 | 55.704 | 60.688 | 68.201 | 74.749 | 76.202 |
| Transferencias sociales en especie | D.63 | 10.952 | 10.911 | 11.125 | 11.701 | 11.942 | 11.855 | 12.217 | 12.735 |
| Consumo final efectivo | P.4 | 730.461 | 715.918 | 726.888 | 749.980 | 771.006 | 804.633 | 832.122 | 854.632 |
| Formación bruta de capital fijo | P.51g | 42.561 | 31.621 | 30.893 | 31.013 | 32.062 | 37.292 | 41.140 | 42.792 |
| De ella: Consumo de capital fijo | P.51c | 28.797 | 26.755 | 27.202 | 28.358 | 29.386 | 30.795 | 32.385 | 33.897 |
| Var. existencias y adquisiciones - cesiones de objetos valiosos | P.52/53 | 527 | 151 | 131 | 409 | 429 | 604 | 678 | -1.759 |
| Adquisiciones - cesiones de act. no financieros no producidos | NP | -613 | -751 | -852 | -919 | -701 | -763 | -393 | -403 |
| Pro memoria | | | | | | | | | |
| Gasto en consumo final [=P4+D63(E)-D63(R)] | P.3 | 613.733 | 601.748 | 612.711 | 630.215 | 648.265 | 678.229 | 700.802 | 717.287 |
| SALDOS CONTABLES (R-E) | | | | | | | | | |
| I y II Cuentas corrientes | | | | | | | | | |
| I. Cuenta de producción | | | | | | | | | |
| Valor añadido bruto [=P1-P2] | B.1g | 233.120 | 233.468 | 229.307 | 237.558 | 245.927 | 256.539 | 264.384 | 273.519 |
| II. Cuentas de distribución y utilización de la renta | | | | | | | | | |
| II.1. Distribución primaria de la renta | | | | | | | | | |
| Cuenta de explotación | | | | | | | | | |
| Exc. bruto de explot. y renta mixta [=B1g-D1(E)-(D2-D3)(E)] | B.2g/B.3g | 187.515 | 187.414 | 184.810 | 190.656 | 197.793 | 206.374 | 212.583 | 220.522 |
| Cuenta de asignación de la renta primaria | | | | | | | | | |
| Saldo de rentas primarias bruto [=B2/3g+D1(R)+D4(R-E)] | B.5g | 693.831 | 686.227 | 692.766 | 720.534 | 742.081 | 771.887 | 805.189 | 838.740 |
| Cuenta de distribución secundaria de la renta | | | | | | | | | |
| Renta disponible bruta [=B5g+D5/D7(R-E)] | B.6g | 658.237 | 655.905 | 656.165 | 682.172 | 700.591 | 721.061 | 747.893 | 777.155 |
| Cuenta de redistribución de la renta en especie | | | | | | | | | |
| Renta disponible ajustada bruta [=B6g+D63(R-E)] | B.7g | 774.965 | 770.075 | 770.342 | 801.937 | 823.332 | 847.465 | 879.213 | 914.500 |
| II.2. Cuenta de utilización de la renta disponible | | | | | | | | | |
| Ahorro bruto [=B7g+D8(R-E)-P4] | B.8g | 42.757 | 51.709 | 41.473 | 48.990 | 49.249 | 39.766 | 44.260 | 57.175 |
| III. Cuentas de acumulación | | | | | | | | | |
| III.1. Cuenta de capital | | | | | | | | | |
| III.1.1. Cuenta de variaciones del patrimonio neto | | | | | | | | | |
| Variaciones del patrimonio neto debidas | | | | | | | | | |
| al ahorro y a las transferencias de capital [=B8g+D9-P51c] | B.10.1 | 14.782 | 24.151 | 12.854 | 20.170 | 17.902 | 6.402 | 9.431 | 20.756 |
| III.1.2. Cuenta de adquisición de activos no financieros | | | | | | | | | |
| Capacidad(+)/Necesidad(-) de financ. [=B8g+D9-P51-P52/53-NP] | B.9 | 1.104 | 19.885 | 9.884 | 18.025 | 15.498 | 64 | 391 | 14.023 |
| III.2 Cuenta financiera (véase cuadro 2.21.b) | | | | | | | | | |
| Operaciones financieras netas (OFN) | B.9 | 19.880 | 29.458 | 24.405 | 26.445 | 26.613 | 13.983 | 17.559 | 26.956 |
| Ajuste: C(+)/N(-) de financiación menos OFN | | -18.776 | -9.573 | -14.521 | -8.420 | -11.115 | -13.919 | -17.168 | -12.933 |

Fuente: INE.

Última información disponible publicada por el INE 22/04/2020

SUMMARY OF THE SPANISH NATIONAL ACCOUNTS. BASE YEAR 2016
Quarterly Non-Financial Accounts for the Institutional Sectors (QNFAIS)
1.12 Households and non-profit institutions serving households

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code |
|---------|---------|----------|---------|---------|---------|----------|---------|--|
| ... | ... | ... | ... | ... | ... | ... | ... | R RESOURCES |
| 127.816 | 138.639 | 135.302 | 145.288 | 134.235 | 145.871 | 140.953 | 151.819 | P.1 Production of goods and services |
| 9.156 | 18.982 | 8.938 | 13.498 | 9.198 | 20.395 | 8.036 | 13.455 | D.1 Compensation of employees |
| 1.859 | 2.047 | 1.971 | 1.569 | 2.169 | 2.393 | 2.036 | 2.034 | D.4 Property income |
| 7.297 | 16.935 | 6.967 | 11.929 | 7.029 | 18.002 | 6.000 | 11.421 | D.41 Interest |
| 62 | 61 | 62 | 61 | 66 | 65 | 66 | 66 | D.42/45 Other property income excluding interest |
| 43.882 | 55.009 | 45.277 | 57.219 | 46.124 | 59.794 | 47.626 | 59.624 | D.61 Social contributions |
| 19.042 | 18.302 | 17.993 | 22.749 | 19.546 | 18.585 | 18.809 | 22.461 | D.62 Social benefits other than social transfers in kind |
| 33.339 | 36.950 | 33.023 | 40.225 | 34.942 | 39.000 | 34.060 | 42.078 | D.7 Other current transfers |
| -691 | -492 | -413 | -1.235 | -537 | -284 | -1.120 | -752 | D.63 Social transfers in kind |
| 241 | 234 | 363 | 979 | 204 | 274 | 323 | 942 | D.8 Adjustment for change in net equity of hous. in PF reserves |
| 241 | 234 | 363 | 979 | 204 | 274 | 323 | 942 | D.9 Capital transfers receivable |
| -859 | -1.112 | -1.026 | -1.264 | -878 | -1.012 | -1.020 | -1.355 | D.92/99 Other capital transfers |
| -841 | -1.087 | -966 | -1.128 | -849 | -970 | -997 | -1.099 | D.9 Capital transfers payable (-) |
| -18 | -25 | -60 | -136 | -29 | -42 | -23 | -256 | D.91 Capital taxes (-) |
| ... | ... | ... | ... | ... | ... | ... | ... | D.92/99 Other capital transfers (-) |
| ... | ... | ... | ... | ... | ... | ... | ... | U USES |
| 11.038 | 11.479 | 11.436 | 11.566 | 11.279 | 11.689 | 11.613 | 11.927 | P.2 Intermediate consumption |
| 1.832 | 1.843 | 2.030 | 577 | 1.915 | 1.821 | 2.141 | 612 | D.1 Compensation of employees |
| 2.086 | 2.241 | 2.357 | 2.239 | 2.230 | 2.321 | 2.481 | 2.311 | D.2-D.3 Net taxes on production and imports |
| -254 | -398 | -327 | -1.662 | -315 | -500 | -340 | -1.699 | D.2 Taxes on production and imports |
| 1.141 | 1.262 | 1.149 | 1.461 | 1.485 | 1.285 | 1.322 | 1.652 | D.3 Subsidies (-) |
| 888 | 998 | 893 | 1.219 | 1.226 | 1.014 | 1.060 | 1.404 | D.4 Property income |
| 253 | 264 | 256 | 242 | 259 | 271 | 262 | 248 | D.41 Interest |
| 23.415 | 18.766 | 29.800 | 28.829 | 23.802 | 20.021 | 31.250 | 30.927 | D.42/45 Other property income excluding interest |
| 39.207 | 40.359 | 40.331 | 41.257 | 42.173 | 43.051 | 42.964 | 43.720 | D.5 Current taxes on income, wealth, etc. |
| 76 | 75 | 76 | 75 | 77 | 76 | 77 | 77 | D.61 Social contributions |
| 17.820 | 17.823 | 18.060 | 21.046 | 18.519 | 18.378 | 18.580 | 20.725 | D.62 Social benefits other than social transfers in kind |
| 3.202 | 3.015 | 2.639 | 3.361 | 3.272 | 3.115 | 2.809 | 3.539 | D.7 Other current transfers |
| 207.376 | 206.246 | 203.255 | 215.245 | 213.573 | 211.828 | 208.555 | 220.676 | D.63 Social transfers in kind |
| 9.238 | 10.775 | 9.662 | 11.465 | 10.077 | 10.958 | 9.615 | 12.142 | P.4 Actual final consumption |
| 7.998 | 8.065 | 8.131 | 8.191 | 8.369 | 8.437 | 8.515 | 8.576 | P.51g Gross fixed capital formation |
| -566 | -2.107 | 1.480 | 1.871 | -906 | -2.641 | 1.257 | 531 | P.51c Of which: consumption of fixed capital |
| -28 | -36 | -51 | -278 | 27 | -131 | -70 | -229 | P.52/53 Changes in inventories and net acq. of valuables |
| 177.239 | 172.311 | 172.871 | 178.381 | 181.903 | 175.943 | 177.304 | 182.137 | NP Acquisitions less disposals of non-financial non-prod. assets |
| | | | | | | | | Memorandum item |
| | | | | | | | | P.3 Final consumption expenditure [=P4+D63(U)-D63(R)] |
| | | | | | | | | BALANCING ITEMS (R-U) |
| | | | | | | | | I and II Current accounts |
| | | | | | | | | I. Production account |
| 61.935 | 66.930 | 66.142 | 69.377 | 63.970 | 69.202 | 68.236 | 72.111 | B.1g Gross value added [=P1-P2] |
| | | | | | | | | II. Distribution and use of income accounts |
| | | | | | | | | II.1. Primary distribution of income accounts |
| | | | | | | | | Generation of income account |
| 49.065 | 53.608 | 52.676 | 57.234 | 50.776 | 55.692 | 54.482 | 59.572 | B.2g/B.3g Gross op. surplus/gross mixed inc. [=B1g-D1(U)-(D2-D3)(U)] |
| | | | | | | | | Allocation of primary income account |
| 184.896 | 209.967 | 195.767 | 214.559 | 192.724 | 220.673 | 202.149 | 223.194 | B.5g Gross balance of primary income [=B2/3g+D1(R)+D4(R-U)] |
| | | | | | | | | Secondary distribution of income account |
| 167.364 | 206.316 | 170.832 | 203.381 | 173.889 | 217.591 | 175.779 | 209.896 | B.6g Gross disposable income [=B5g+D5/D7(R-U)] |
| | | | | | | | | Redistribution of income in kind account |
| 197.501 | 240.251 | 201.216 | 240.245 | 205.559 | 253.476 | 207.030 | 248.435 | B.7g Gross adjusted disposable income [=B6g+D63(R-U)] |
| | | | | | | | | II.2. Use of disposable income account |
| -10.566 | 33.513 | -2.452 | 23.765 | -8.551 | 41.364 | -2.645 | 27.007 | B.8g Gross saving [=B7g+D8(R-U)-P4] |
| | | | | | | | | III. Accumulation accounts |
| | | | | | | | | III.1. Capital account |
| | | | | | | | | III.1.1. Change in net worth account |
| | | | | | | | | Changes in net worth due to |
| -19.182 | 24.570 | -11.246 | 15.289 | -17.594 | 32.189 | -11.857 | 18.018 | B10.1 saving and capital transfers [=B8g+D9-P51c] |
| | | | | | | | | III.1.2. Acquisitions of non-financial assets account |
| -19.828 | 24.003 | -14.206 | 10.422 | -18.423 | 32.440 | -14.144 | 14.150 | B.9 Net lending(+) or net borrowing(-) [=B8g+D9-P51-P52/53-NP] |
| | | | | | | | | III.2. Financial account (see Table 2.21.b) |
| 4.733 | 16.614 | -13.599 | 9.811 | 6.664 | 23.539 | -9.657 | 6.409 | B.9 Net financial transactions (NFT) |
| -24.561 | 7.389 | -607 | 611 | -25.087 | 8.901 | -4.487 | 7.741 | Adjustment: NL(+)/NB(-) less NFT |

Source: INE.

INE information released 22/04/2020

SÍNTESIS DE LA CONTABILIDAD NACIONAL DE ESPAÑA. BASE 2016
Cuentas Trimestrales No Financieras de los Sectores Institucionales (CTNFSI)
1.13 Operaciones no sectorizadas

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|----------|--------|--------|--------|--------|---------|---------|---------|---------|
| RECURSOS | R | 82.760 | 87.900 | 92.209 | 99.121 | 103.152 | 108.687 | 114.225 | 115.603 |
| Producción de bienes y servicios | P.1 | 82.760 | 87.900 | 92.209 | 99.121 | 103.152 | 108.687 | 114.225 | 115.603 |
| EMPLEOS | E | 82.760 | 87.900 | 92.209 | 99.121 | 103.152 | 108.687 | 114.225 | 115.603 |
| Impuestos netos sobre producción e importaciones | D.2-D.3 | 82.760 | 87.900 | 92.209 | 99.121 | 103.152 | 108.687 | 114.225 | 115.603 |
| SALDOS CONTABLES (R-E) | | | | | | | | | |
| I y II Cuentas corrientes | | | | | | | | | |
| I. Cuenta de producción | | | | | | | | | |
| Valor añadido bruto [=P1-P2] | B.1g | 82.760 | 87.900 | 92.209 | 99.121 | 103.152 | 108.687 | 114.225 | 115.603 |

Fuente: INE.

Última información disponible publicada por el INE 22/04/2020

SUMMARY OF THE SPANISH NATIONAL ACCOUNTS. BASE YEAR 2016
Quarterly Non-Financial Accounts for the Institutional Sectors (QNFAIS)
1.13 Unsectorised transactions

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code |
|----------------------------------|---------|----------|---------|--------|---------|----------|---------|---|
| 30.701 | 29.509 | 28.493 | 25.522 | 32.283 | 29.242 | 28.852 | 25.226 | R RESOURCES |
| 30.701 | 29.509 | 28.493 | 25.522 | 32.283 | 29.242 | 28.852 | 25.226 | P.1 Production of goods and services |
| 30.701 | 29.509 | 28.493 | 25.522 | 32.283 | 29.242 | 28.852 | 25.226 | U USES |
| 30.701 | 29.509 | 28.493 | 25.522 | 32.283 | 29.242 | 28.852 | 25.226 | D.2-D.3 Net taxes on production and imports |
| BALANCING ITEMS (R-U) | | | | | | | | |
| I and II Current accounts | | | | | | | | |
| <i>I. Production account</i> | | | | | | | | |
| 30.701 | 29.509 | 28.493 | 25.522 | 32.283 | 29.242 | 28.852 | 25.226 | <i>B.1g Gross value added [=P1-P2]</i> |

Source: INE.

INE information released 22/04/2020

SÍNTESIS DE LA CONTABILIDAD NACIONAL DE ESPAÑA. BASE 2016
Cuentas Trimestrales No Financieras de los Sectores Institucionales (CTNFSI)
1.14 Resto del mundo

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|----------|---------|---------|---------|---------|---------|---------|---------|---------|
| RECURSOS | R | 374.555 | 372.538 | 383.833 | 397.879 | 405.762 | 443.860 | 463.523 | 476.508 |
| Importaciones de bienes y servicios | P.7 | 303.041 | 296.245 | 313.601 | 329.593 | 332.955 | 367.144 | 389.547 | 399.089 |
| Remuneración de los asalariados | D.1 | 316 | 267 | 304 | 332 | 276 | 320 | 375 | 411 |
| Impuestos netos sobre producción e importaciones | D.2-D.3 | -4.301 | -4.229 | -3.919 | -2.091 | -3.352 | -3.156 | -3.056 | -3.003 |
| <i>Impuestos s/producción e importaciones</i> | D.2 | 1.446 | 1.324 | 1.559 | 2.508 | 2.603 | 2.613 | 2.653 | 2.674 |
| <i>Subvenciones (-)</i> | D.3 | -5.747 | -5.553 | -5.478 | -4.599 | -5.955 | -5.769 | -5.709 | -5.677 |
| Rentas de la propiedad | D.4 | 56.222 | 59.365 | 54.186 | 52.351 | 52.035 | 56.036 | 53.348 | 54.495 |
| Transferencias corrientes | D.5/7 | 24.726 | 25.625 | 23.916 | 24.397 | 25.848 | 25.753 | 28.052 | 28.734 |
| Transferencias de capital a cobrar | D.9 | 837 | 1.194 | 710 | 345 | 392 | 355 | 432 | 476 |
| Transferencias de capital a pagar (-) | D.9 | -6.286 | -5.929 | -4.965 | -7.048 | -2.392 | -2.592 | -5.175 | -3.694 |
| EMPLEOS | E | 380.836 | 399.530 | 405.913 | 426.683 | 443.562 | 477.789 | 492.574 | 505.735 |
| Exportaciones de bienes y servicios | P.6 | 324.335 | 336.333 | 345.593 | 362.356 | 377.370 | 408.730 | 422.170 | 434.250 |
| Remuneración de los asalariados | D.1 | 1.631 | 2.283 | 2.357 | 2.411 | 2.378 | 2.657 | 2.841 | 2.856 |
| Rentas de la propiedad | D.4 | 42.359 | 46.306 | 44.430 | 47.939 | 49.333 | 50.274 | 50.527 | 51.560 |
| Transferencias corrientes | D.5/7 | 12.566 | 13.159 | 13.245 | 13.704 | 14.051 | 15.522 | 16.011 | 16.216 |
| Adquisiciones - cesiones de act. no financieros no producidos | NP | -55 | 1.449 | 288 | 273 | 430 | 606 | 1.025 | 853 |
| SALDOS CONTABLES (R-E) | | | | | | | | | |
| V.1 y V.2 Cuentas corrientes | | | | | | | | | |
| V.1. Cuenta de intercambios exteriores de bienes y servicios | | | | | | | | | |
| Saldo de intercambios exteriores de bienes y servicios [=P7-P6] | B.11 | -21.294 | -40.088 | -31.992 | -32.763 | -44.415 | -41.586 | -32.623 | -35.161 |
| V.2. Cuenta de rentas primarias y transferencias corrientes | | | | | | | | | |
| Saldo de oper. ctes. con el exterior [=B11+D1+D2-D3+D4+D5/7] | B12 | -887 | -20.808 | -17.537 | -21.828 | -35.370 | -31.086 | -23.283 | -25.156 |
| V.3. Cuentas de acumulación | | | | | | | | | |
| V.3.1. Cuenta de capital | | | | | | | | | |
| V.3.1.1. Cuenta de variaciones del patrimonio neto | | | | | | | | | |
| <i>Variaciones del patrimonio neto debidas al ahorro y a las transferencias de capital [=B12+D9]</i> | | | | | | | | | |
| | B.10.1 | -6.336 | -25.543 | -21.792 | -28.531 | -37.370 | -33.323 | -28.026 | -28.374 |
| V.3.1.2. Cuenta de adquisición de activos no financieros | | | | | | | | | |
| <i>Capacidad(+)/Necesidad(-) de financiación [=B101-NP]</i> | B.9 | -6.281 | -26.992 | -22.080 | -28.804 | -37.800 | -33.929 | -29.051 | -29.227 |
| V.3.2. Cuenta financiera (véase cuadro 2.22.b) | | | | | | | | | |
| <i>Operaciones financieras netas (OFN)</i> | | | | | | | | | |
| | B.9 | -6.281 | -26.992 | -22.080 | -28.804 | -37.800 | -33.929 | -29.051 | -29.227 |
| <i>Ajuste: C(+)/N(-) de financiación menos OFN</i> | | | | | | | | | |
| | | 0 | -0 | 0 | 0 | -0 | 0 | 0 | 0 |

Fuente: INE.

Última información disponible publicada por el INE 22/04/2020

SUMMARY OF THE SPANISH NATIONAL ACCOUNTS. BASE YEAR 2016
Quarterly Non-Financial Accounts for the Institutional Sectors (QNFAIS)
1.14 Rest of the world

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|---|---------|----------|---------|---------|---------|----------|---------|----------|---|
| 113.583 | 119.994 | 116.862 | 113.084 | 119.072 | 120.824 | 120.511 | 116.101 | R | RESOURCES |
| 94.433 | 98.294 | 97.076 | 99.744 | 98.433 | 99.201 | 100.742 | 100.713 | P.7 | Imports of goods and services |
| 66 | 124 | 96 | 89 | 91 | 123 | 105 | 92 | D.1 | Compensation of employees |
| 42 | 525 | 358 | -3.981 | -1 | 565 | 361 | -3.928 | D.2-D.3 | Net taxes on production and imports |
| 493 | 1.178 | 504 | 478 | 490 | 1.187 | 518 | 479 | D.2 | Taxes on production and imports |
| -451 | -653 | -146 | -4.459 | -491 | -622 | -157 | -4.407 | D.3 | Subsidies (-) |
| 12.128 | 14.986 | 13.182 | 13.052 | 12.399 | 15.264 | 12.704 | 14.128 | D.4 | Property income |
| 7.299 | 6.524 | 6.755 | 7.474 | 8.699 | 6.111 | 7.064 | 6.860 | D.5/7 | Current transfers |
| 141 | 26 | 15 | 250 | 77 | 213 | 125 | 61 | D.9 | Capital transfers receivable |
| -526 | -485 | -620 | -3.544 | -626 | -653 | -590 | -1.825 | D.9 | Capital transfers payable (-) |
| 115.407 | 129.754 | 125.151 | 122.262 | 117.880 | 132.206 | 129.283 | 126.366 | U | USES |
| 98.396 | 110.400 | 108.557 | 104.817 | 100.218 | 112.972 | 112.575 | 108.485 | P.6 | Exports of goods and services |
| 670 | 777 | 685 | 709 | 676 | 675 | 695 | 810 | D.1 | Compensation of employees |
| 12.262 | 13.856 | 12.321 | 12.088 | 12.488 | 14.246 | 12.387 | 12.439 | D.4 | Property income |
| 3.973 | 4.508 | 3.301 | 4.229 | 4.284 | 4.016 | 3.539 | 4.377 | D.5/7 | Current transfers |
| 106 | 213 | 287 | 419 | 214 | 297 | 87 | 255 | NP | Acquisitions less disposals of non-financial non-prod. assets |
| BALANCING ITEMS (R-U) | | | | | | | | | |
| V.1 and V.2. Current accounts | | | | | | | | | |
| <i>V.1. External account of goods and services</i> | | | | | | | | | |
| <i>External balance</i> | | | | | | | | | |
| -3.963 | -12.106 | -11.481 | -5.073 | -1.785 | -13.771 | -11.833 | -7.772 | B.11 | <i>of goods and services [=P7-P6]</i> |
| <i>V.2. External account of primary incomes and current transfers</i> | | | | | | | | | |
| <i>Current external balance [=B11+D1+D2-D3+D4+D5/7]</i> | | | | | | | | | |
| -1.333 | -9.088 | -7.397 | -5.465 | 1.955 | -10.645 | -8.220 | -8.246 | B.12 | |
| V.3. Accumulation accounts | | | | | | | | | |
| <i>V.3.1. Capital account</i> | | | | | | | | | |
| <i>V.3.1.1. Change in net worth account</i> | | | | | | | | | |
| <i>Changes in net worth due to</i> | | | | | | | | | |
| -1.718 | -9.547 | -8.002 | -8.759 | 1.406 | -11.085 | -8.685 | -10.010 | B.10.1 | <i>saving and capital transfers [=B12+D9]</i> |
| <i>V.3.1.2. Acquisitions of non-financial assets account</i> | | | | | | | | | |
| <i>Net lending(+) or net borrowing(-) [=B101-NP]</i> | | | | | | | | | |
| -1.824 | -9.760 | -8.289 | -9.178 | 1.192 | -11.382 | -8.772 | -10.265 | B.9 | |
| <i>V.3.2. Financial account (see Table 2.22.b)</i> | | | | | | | | | |
| <i>Net financial transactions (NFT)</i> | | | | | | | | | |
| -1.824 | -9.760 | -8.289 | -9.178 | 1.192 | -11.382 | -8.772 | -10.265 | B.9 | <i>Adjustment: NL(+)/NB(-) less NFT</i> |
| 0 | -0 | 0 | 0 | -0 | 0 | 0 | 0 | | |

Source: INE.

INE information released 22/04/2020

2

FINANCIAL ACCOUNTS (2012-2019)

CUENTAS FINANCIERAS - SEC 2010
Cuadros generales
2.1 Resumen por sectores y operaciones. Cuentas no consolidadas. 2019
millones de euros

| | TOTAL ECONOMÍA/ (no conso- lidada)/ TOTAL ECONOMY (unconsoli- dated) | Instituciones financieras/ Financial institutions | | | | | | | Código |
|--|---|--|---|--|--|--|---|---|---------|
| | | Total/ Total | Banco de España/ Banco de España | Otras ins- tituciones financieras monetarias/ Other monetary financial institutions | Fondos de inversión no monetarios/ Non-mo- netary investment funds | Otras ins- tituciones financ. no monetarias/ Other non- monetary financial institutions | Empresas de seguros/ Insurance corpo- rations | Fondos de pensiones/ Pension funds | |
| | S.1 | S.12 | S.121 | S.122/3 | S.124 | S.125/6/7 | S.128 | S.129 | |
| BALANCE FINANCIERO | | | | | | | | | |
| I. ACTIVOS FINANCIEROS | | | | | | | | | |
| | AF | 10.546.824 | 4.642.699 | 745.021 | 2.635.070 | 317.010 | 476.410 | 321.177 | 148.011 |
| Oro monetario y D.E.G. | AF.1 | 15.640 | 15.640 | 15.640 | - | - | - | - | - |
| Efectivo y depósitos | AF.2 | 2.285.237 | 981.561 | 296.473 | 413.414 | 36.954 | 204.887 | 18.582 | 11.250 |
| Valores representativos de deuda | AF.3 | 1.375.802 | 1.294.144 | 431.323 | 434.383 | 124.365 | 1.370 | 236.780 | 65.923 |
| Préstamos | AF.4 | 2.106.708 | 1.399.670 | 191 | 1.353.564 | 2 | 42.480 | 3.418 | 15 |
| Participaciones en el capital y en fondos de inversión | AF.5 | 3.515.448 | 724.236 | 1.183 | 281.077 | 151.973 | 190.153 | 42.966 | 56.884 |
| Seguros, pensiones y garantías estandarizadas | AF.6 | 420.279 | 20.721 | - | - | - | - | 6.937 | 13.784 |
| Otros activos | AF.7/8 | 827.709 | 206.726 | 210 | 152.632 | 3.716 | 37.519 | 12.496 | 154 |
| TOTAL | | 10.546.824 | 4.642.699 | 745.021 | 2.635.070 | 317.010 | 476.410 | 321.177 | 148.011 |
| II. ACTIVOS FINANCIEROS NETOS (=I-III) | | | | | | | | | |
| | BF.90 | -911.285 | 29.044 | 25.195 | 58.377 | -1.557 | -32.478 | -17.033 | -3.460 |
| III. PASIVOS | | | | | | | | | |
| | AF | 11.458.109 | 4.613.655 | 719.826 | 2.576.693 | 318.567 | 508.887 | 338.210 | 151.471 |
| Oro monetario y D.E.G. | F.1 | 3.489 | 3.489 | 3.489 | - | - | - | - | - |
| Efectivo y depósitos | F.2 | 2.651.204 | 2.646.328 | 668.633 | 1.977.695 | - | - | - | - |
| Valores representativos de deuda | F.3 | 1.844.249 | 485.790 | - | 276.855 | - | 208.766 | 169 | - |
| Préstamos | F.4 | 2.231.939 | 78.058 | - | 264 | 493 | 71.143 | 6.130 | 28 |
| Participaciones en el capital y en fondos de inversión | F.5 | 3.513.050 | 820.601 | 46.231 | 193.448 | 316.175 | 209.244 | 55.504 | - |
| Seguros, pensiones y garantías estandarizadas | F.6 | 414.298 | 411.288 | - | 7.952 | - | - | 252.284 | 151.053 |
| Otros pasivos | F.7/8 | 799.879 | 168.101 | 1.474 | 120.478 | 1.899 | 19.735 | 24.124 | 390 |
| CUENTA DE OPERACIONES FINANCIERAS | | | | | | | | | |
| I. ADQUISICIONES NETAS DE ACTIVOS FINANCIEROS F | | | | | | | | | |
| | | 124.087 | 10.539 | -32.309 | 45.200 | 1.361 | -5.221 | -3.604 | 5.112 |
| Oro monetario y D.E.G. | AF.1 | -22 | -22 | -22 | - | - | - | - | - |
| Efectivo y depósitos | AF.2 | 25.950 | -20.952 | -24.443 | 13.871 | 3.975 | -10.067 | -3.730 | -558 |
| Valores representativos de deuda | AF.3 | -10.542 | -11.989 | -7.536 | -5.833 | 1.537 | -242 | -895 | 980 |
| Préstamos | AF.4 | 46.765 | 13.599 | 7 | 13.250 | 2 | 886 | -545 | 1 |
| Participaciones en el capital y en fondos de inversión | AF.5 | 41.345 | 22.909 | -154 | 18.736 | -3.014 | 1.930 | 1.441 | 3.970 |
| Seguros, pensiones y garantías estandarizadas | AF.6 | 9.725 | 1.311 | - | - | - | - | 829 | 482 |
| Otros activos | AF.7/8 | 10.866 | 5.682 | -161 | 5.175 | -1.139 | 2.272 | -703 | 238 |
| TOTAL | | 124.087 | 10.539 | -32.309 | 45.200 | 1.361 | -5.221 | -3.604 | 5.112 |
| II. OPERACIONES FINANCIERAS NETAS (=I-III) | | | | | | | | | |
| | B.9 | 29.227 | 33.733 | 3.754 | 23.426 | 88 | 3.084 | 3.261 | 120 |
| III. PASIVOS NETOS CONTRAÍDOS | | | | | | | | | |
| | F | 94.860 | -23.194 | -36.063 | 21.774 | 1.273 | -8.305 | -6.865 | 4.992 |
| Oro monetario y D.E.G. | F.1 | -2 | -2 | -2 | - | - | - | - | - |
| Efectivo y depósitos | F.2 | -28.645 | -28.814 | -35.936 | 7.121 | - | - | - | - |
| Valores representativos de deuda | F.3 | 43.682 | 6.941 | - | 15.341 | - | -8.399 | - | - |
| Préstamos | F.4 | 3.645 | -4.583 | - | -88 | 138 | -2.909 | -1.631 | -94 |
| Participaciones en el capital y en fondos de inversión | F.5 | 43.353 | 1.913 | - | 1.139 | 1.906 | 865 | -1.998 | - |
| Seguros, pensiones y garantías estandarizadas | F.6 | 9.891 | 9.459 | - | 903 | - | - | 5.618 | 2.938 |
| Otros pasivos | F.7/8 | 22.935 | -8.108 | -126 | -2.643 | -771 | 2.138 | -8.853 | 2.147 |

EUR millions

2.1 Summary by sector and transaction. Unconsolidated accounts. 2019

| Sectorios no financieros/ Non-financial sectors | | | | | | | | | | | |
|--|---|---|--|--|---|---|-----------------|--------------|---|--|--|
| Total/ Total | Adminis- traciones Públicas/ General government | Sociedades no finan- cieras/ Non- financial corporations | Hogares e ISFLSH/ Househ. and NPISH | Operacio- nes entre sectores residentes/ Transact. between resident sectors | TOTAL ECONOMÍA (conso- lidada)/ TOTAL ECONOMY (consoli- dated) | RESTO DEL MUNDO/ REST OF THE WORLD | TOTAL/ TOTAL | | | | |
| | S.13 | S.11 | S.14/5 | | S.1* | S.2 | S.1+S.2 | Code | | | |
| FINANCIAL BALANCE SHEET | | | | | | | | | | | |
| 5.904.125 | 729.921 | 2.774.391 | 2.399.813 | 8.341.349 | 2.205.475 | 3.104.500 | 13.651.324 | AF | I. OUTSTANDING FINANCIAL ASSETS | | |
| - | - | - | - | - | 15.640 | -8.771 | 6.870 | AF.1 | Monetary gold and SDRs | | |
| 1.303.676 | 95.737 | 289.315 | 918.624 | 1.908.945 | 376.291 | 742.259 | 3.027.496 | AF.2 | Currency and deposits | | |
| 81.658 | 30.093 | 28.346 | 23.220 | 958.174 | 417.628 | 886.075 | 2.261.877 | AF.3 | Debt securities | | |
| 707.037 | 310.683 | 396.354 | - | 1.828.244 | 278.463 | 403.695 | 2.510.402 | AF.4 | Loans | | |
| 2.791.212 | 185.945 | 1.596.478 | 1.008.789 | 2.589.372 | 926.076 | 923.678 | 4.439.126 | AF.5 | Equity and investment fund shares | | |
| 399.558 | - | 11.409 | 388.149 | 406.388 | 13.892 | 7.911 | 428.190 | AF.6 | Insurance, pensions and standardised guarantees | | |
| 620.983 | 107.463 | 452.489 | 61.031 | 650.226 | 177.484 | 149.653 | 977.363 | AF.7/8 | Other assets | | |
| 5.904.125 | 729.921 | 2.774.391 | 2.399.813 | 8.341.349 | 2.205.475 | 3.104.500 | 13.651.324 | | TOTAL | | |
| -940.329 | -1.031.189 | -1.541.686 | 1.632.546 | - | -911.285 | 911.285 | - | BF.90 | II. NET FINANCIAL ASSETS (=I-III) | | |
| 6.844.454 | 1.761.110 | 4.316.077 | 767.267 | 8.341.349 | 3.116.760 | 2.193.215 | 13.651.324 | AF | III. OUTSTANDING LIABILITIES | | |
| - | - | - | - | - | 3.489 | 3.381 | 6.870 | F.1 | Monetary gold and SDRs | | |
| 4.876 | 4.876 | - | - | 1.908.945 | 742.259 | 376.291 | 3.027.496 | F.2 | Currency and deposits | | |
| 1.358.458 | 1.239.140 | 119.318 | - | 958.174 | 886.075 | 417.628 | 2.261.877 | F.3 | Debt securities | | |
| 2.153.881 | 404.916 | 1.040.360 | 708.605 | 1.828.244 | 403.695 | 278.463 | 2.510.402 | F.4 | Loans | | |
| 2.692.450 | - | 2.692.450 | - | 2.589.372 | 923.678 | 926.076 | 4.439.126 | F.5 | Equity and investment fund shares | | |
| 3.010 | 1.227 | 1.783 | - | 406.388 | 7.911 | 13.892 | 428.190 | F.6 | Insurance, pensions and standardised guarantees | | |
| 631.778 | 110.950 | 462.166 | 58.662 | 650.226 | 149.653 | 177.484 | 977.363 | F.7/8 | Other liabilities | | |
| FINANCIAL TRANSACTIONS ACCOUNT | | | | | | | | | | | |
| 113.548 | 3.432 | 70.288 | 39.828 | 1.790 | 122.297 | 93.070 | 217.157 | F | I. NET ACQUISITION OF FINANCIAL ASSETS | | |
| - | - | - | - | - | -22 | -2 | -24 | AF.1 | Monetary gold and SDRs | | |
| 46.902 | -7.381 | 16.293 | 37.990 | -24.119 | 50.070 | -4.526 | 21.425 | AF.2 | Currency and deposits | | |
| 1.447 | -1.324 | 1.010 | 1.761 | -28.126 | 17.584 | 71.808 | 61.266 | AF.3 | Debt securities | | |
| 33.166 | 13.284 | 19.882 | - | 10.775 | 35.990 | -7.130 | 39.635 | AF.4 | Loans | | |
| 18.436 | -167 | 28.733 | -10.130 | 14.146 | 27.198 | 29.207 | 70.551 | AF.5 | Equity and investment fund shares | | |
| 8.414 | - | 525 | 7.889 | 8.501 | 1.224 | 1.391 | 11.115 | AF.6 | Insurance, pensions and standardised guarantees | | |
| 5.184 | -979 | 3.845 | 2.318 | 20.613 | -9.747 | 2.322 | 13.188 | AF.7/8 | Other assets | | |
| 113.548 | 3.432 | 70.288 | 39.828 | 1.790 | 122.297 | 93.070 | 217.157 | | TOTAL | | |
| -4.506 | -35.181 | 3.719 | 26.956 | - | 29.227 | -29.227 | - | B.9 | II. NET FINANCIAL TRANSACTIONS (=I-III) | | |
| 118.054 | 38.613 | 66.568 | 12.873 | 1.790 | 93.070 | 122.297 | 217.157 | F | III. NET INCURRENCE OF LIABILITIES | | |
| - | - | - | - | - | -2 | -22 | -24 | F.1 | Monetary gold and SDRs | | |
| 169 | 169 | - | - | -24.119 | -4.526 | 50.070 | 21.425 | F.2 | Currency and deposits | | |
| 36.741 | 22.864 | 13.877 | - | -28.126 | 71.808 | 17.584 | 61.266 | F.3 | Debt securities | | |
| 8.228 | 12.294 | -5.765 | 1.698 | 10.775 | -7.130 | 35.990 | 39.635 | F.4 | Loans | | |
| 41.440 | - | 41.440 | - | 14.146 | 29.207 | 27.198 | 70.551 | F.5 | Equity and investment fund shares | | |
| 433 | 370 | 63 | - | 8.501 | 1.391 | 1.224 | 11.115 | F.6 | Insurance, pensions and standardised guarantees | | |
| 31.043 | 2.916 | 16.953 | 11.174 | 20.613 | 2.322 | -9.747 | 13.188 | F.7/8 | Other liabilities | | |

CUENTAS FINANCIERAS - SEC 2010
Cuadros generales
2.2 Saldo del balance financiero y saldo de la cuenta de operaciones financieras

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|---|------------|--------------|------------|------------|------------|------------|------------|------------|------------|
| ACTIVOS FINANCIEROS NETOS | | BF.90 | | | | | | | |
| TOTAL ECONOMÍA | S.1 | -943.316 | -936.238 | -982.926 | -950.175 | -943.788 | -986.575 | -956.096 | -911.285 |
| Instituciones financieras | S.12 | 117.742 | 39.257 | -8.598 | -24.903 | 116 | -43.613 | -24.146 | 29.044 |
| Instituciones financieras monetarias | S.121/3 | 123.594 | 61.743 | 20.392 | 6.112 | 37.548 | 5.918 | 41.066 | 83.572 |
| Banco de España | S.121 | -284 | -370 | 846 | 816 | 1.129 | 1.618 | 5.275 | 25.195 |
| Otras instituciones financieras monetarias | S.122/3 | 123.879 | 62.114 | 19.546 | 5.297 | 36.418 | 4.301 | 35.791 | 58.377 |
| Instituciones financieras no monetarias | S.124/8 | -5.853 | -22.486 | -28.989 | -31.016 | -37.432 | -49.531 | -65.213 | -54.528 |
| Fondos de inversión no monetarios | S.124 | -5.989 | -7.600 | -2.616 | -2.780 | -2.648 | -1.774 | -2.050 | -1.557 |
| Otras instituciones financieras no monetarias | S.125/7 | 9.768 | 10.537 | -9.538 | -18.794 | -13.449 | -27.152 | -43.566 | -32.478 |
| Empresas de seguros | S.128 | -7.969 | -23.216 | -16.165 | -4.603 | -19.935 | -17.309 | -18.521 | -17.033 |
| Fondos de pensiones | S.129 | -1.663 | -2.208 | -671 | -4.839 | -1.400 | -3.295 | -1.076 | -3.460 |
| Sectores no financieros | S.11/3/4/5 | -1.061.058 | -975.496 | -974.328 | -925.271 | -943.904 | -942.963 | -931.950 | -940.329 |
| Administraciones públicas | S.13 | -603.055 | -703.550 | -835.127 | -861.854 | -907.628 | -928.219 | -946.640 | -1.031.189 |
| Administración central | S.1311 | -420.071 | -496.368 | -602.246 | -602.201 | -629.245 | -635.926 | -640.045 | -705.239 |
| Comunidades autónomas | S.1312 | -200.156 | -221.254 | -244.061 | -261.519 | -270.978 | -274.642 | -277.180 | -284.151 |
| Corporaciones locales | S.1313 | -45.005 | -38.977 | -33.689 | -28.932 | -21.207 | -14.269 | -8.132 | -4.432 |
| Administraciones de seguridad social | S.1314 | 62.177 | 53.049 | 44.870 | 30.799 | 13.802 | -3.383 | -21.284 | -37.367 |
| Otros sectores residentes | S.11/4/5 | -458.003 | -271.946 | -139.201 | -63.418 | -36.277 | -14.744 | 14.691 | 90.860 |
| Sociedades no financieras | S.11 | -1.439.618 | -1.452.630 | -1.423.149 | -1.453.069 | -1.463.751 | -1.522.720 | -1.481.365 | -1.541.686 |
| Hogares e instituciones sin fines de lucro | S.14/5 | 981.615 | 1.180.684 | 1.283.948 | 1.389.651 | 1.427.474 | 1.507.976 | 1.496.056 | 1.632.546 |
| RESTO DEL MUNDO | S.2 | 943.316 | 936.238 | 982.926 | 950.175 | 943.788 | 986.575 | 956.096 | 911.285 |
| OPERACIONES FINANCIERAS NETAS | | B.9 | | | | | | | |
| TOTAL ECONOMÍA | S.1 | 6.281 | 26.992 | 22.080 | 28.804 | 37.800 | 33.929 | 29.051 | 29.227 |
| Instituciones financieras | S.12 | 71.628 | 24.564 | 24.788 | 18.717 | 21.085 | 25.384 | 32.496 | 33.733 |
| Instituciones financieras monetarias | S.121/3 | 68.059 | 19.376 | 17.061 | 16.224 | 15.794 | 20.596 | 26.469 | 27.180 |
| Banco de España | S.121 | 2.309 | 1.210 | 519 | 1.524 | 2.203 | 3.622 | 4.225 | 3.754 |
| Otras instituciones financieras monetarias | S.122/3 | 65.750 | 18.166 | 16.542 | 14.700 | 13.591 | 16.974 | 22.244 | 23.426 |
| Instituciones financieras no monetarias | S.124/8 | 3.569 | 5.188 | 7.727 | 2.493 | 5.291 | 4.788 | 6.027 | 6.553 |
| Fondos de inversión no monetarios | S.124 | 643 | -104 | 4.067 | 506 | 546 | 722 | 345 | 88 |
| Otras instituciones financieras no monetarias | S.125/7 | 340 | 2.933 | 1.465 | 149 | 2.090 | 865 | 430 | 3.084 |
| Empresas de seguros | S.128 | 2.452 | 2.219 | 2.077 | 1.722 | 2.537 | 3.074 | 5.132 | 3.261 |
| Fondos de pensiones | S.129 | 134 | 140 | 118 | 116 | 118 | 127 | 120 | 120 |
| Sectores no financieros | S.11/3/4/5 | -65.347 | 2.428 | -2.708 | 10.087 | 16.715 | 8.545 | -3.445 | -4.506 |
| Administraciones públicas | S.13 | -110.618 | -71.573 | -60.302 | -54.897 | -47.787 | -35.534 | -30.393 | -35.181 |
| Administración central | S.1311 | -83.837 | -49.814 | -36.533 | -28.137 | -27.781 | -20.999 | -15.868 | -16.338 |
| Comunidades autónomas | S.1312 | -20.229 | -16.274 | -18.515 | -18.544 | -9.711 | -4.688 | -3.167 | -6.687 |
| Corporaciones locales | S.1313 | 3.254 | 5.665 | 5.456 | 4.582 | 7.047 | 6.906 | 6.134 | 3.785 |
| Administraciones de seguridad social | S.1314 | -9.806 | -11.150 | -10.710 | -12.798 | -17.342 | -16.753 | -17.492 | -15.941 |
| Otros sectores residentes | S.11/4/5 | 45.271 | 74.001 | 57.594 | 64.984 | 64.502 | 44.079 | 26.948 | 30.675 |
| Sociedades no financieras | S.11 | 25.391 | 44.543 | 33.189 | 38.539 | 37.889 | 30.096 | 9.389 | 3.719 |
| Hogares e instituciones sin fines de lucro | S.14/5 | 19.880 | 29.458 | 24.405 | 26.445 | 26.613 | 13.983 | 17.559 | 26.956 |
| RESTO DEL MUNDO | S.2 | -6.281 | -26.992 | -22.080 | -28.804 | -37.800 | -33.929 | -29.051 | -29.227 |

EUR millions

2.2 Balancing items of the financial balance sheet and of financial transactions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|---------------------------------------|------------|------------|------------|------------|------------|------------|------------|------------|---|
| BF.90 NET FINANCIAL ASSETS | | | | | | | | | |
| -1.002.006 | -997.107 | -983.883 | -956.096 | -953.902 | -949.362 | -940.318 | -911.285 | S.1 | TOTAL ECONOMY |
| -60.234 | -49.071 | -40.539 | -24.146 | -551 | 9.322 | 34.795 | 29.044 | S.12 | Financial institutions |
| 1.402 | 4.941 | 15.912 | 41.066 | 64.571 | 79.338 | 97.954 | 83.572 | S.121/3 | Monetary financial institutions |
| 536 | 275 | -428 | 5.275 | 13.002 | 27.519 | 33.602 | 25.195 | S.121 | Banco de España |
| 865 | 4.665 | 16.340 | 35.791 | 51.569 | 51.819 | 64.352 | 58.377 | S.122/3 | Other monetary financial institutions |
| -61.635 | -54.012 | -56.451 | -65.213 | -65.122 | -70.016 | -63.159 | -54.528 | S.124/8 | Non-monetary financial institutions |
| -1.479 | -2.264 | -2.103 | -2.050 | -1.836 | -1.393 | -1.594 | -1.557 | S.124 | Non-monetary investment funds |
| -38.814 | -32.185 | -38.001 | -43.566 | -40.939 | -41.317 | -36.824 | -32.478 | S.125/7 | Other non-monetary financial institutions |
| -19.943 | -18.169 | -15.706 | -18.521 | -21.205 | -20.194 | -20.527 | -17.033 | S.128 | Insurance corporations |
| -1.400 | -1.394 | -640 | -1.076 | -1.143 | -7.112 | -4.214 | -3.460 | S.129 | Pension funds |
| -941.772 | -948.036 | -943.344 | -931.950 | -953.351 | -958.685 | -975.113 | -940.329 | S.11/3/4/5 | Non-financial sectors |
| -952.442 | -948.672 | -930.165 | -946.640 | -973.840 | -1.034.837 | -1.039.657 | -1.031.189 | S.13 | General government |
| -660.268 | -643.586 | -638.361 | -640.045 | -669.381 | -711.308 | -723.999 | -705.239 | S.1311 | Central government |
| -276.863 | -281.783 | -272.009 | -277.180 | -278.886 | -286.574 | -281.837 | -284.151 | S.1312 | Regional (autonomous) governments |
| -13.773 | -13.923 | -10.318 | -8.132 | -8.295 | -8.419 | -5.672 | -4.432 | S.1313 | Local governments |
| -1.538 | -9.380 | -9.477 | -21.284 | -17.278 | -28.537 | -28.149 | -37.367 | S.1314 | Social security funds |
| 10.670 | 636 | -13.179 | 14.691 | 20.489 | 76.153 | 64.544 | 90.860 | S.11/4/5 | Other resident sectors |
| -1.496.285 | -1.531.944 | -1.523.999 | -1.481.365 | -1.528.725 | -1.520.028 | -1.536.216 | -1.541.686 | S.11 | Non-financial corporations |
| 1.506.954 | 1.532.579 | 1.510.820 | 1.496.056 | 1.549.214 | 1.596.181 | 1.600.760 | 1.632.546 | S.14/5 | Households and non-profit institutions |
| 1.002.006 | 997.107 | 983.883 | 956.096 | 953.902 | 949.362 | 940.318 | 911.285 | S.2 | REST OF THE WORLD |
| B.9 NET FINANCIAL TRANSACTIONS | | | | | | | | | |
| 1.824 | 9.760 | 8.289 | 9.178 | -1.192 | 11.382 | 8.772 | 10.265 | S.1 | TOTAL ECONOMY |
| 6.903 | 5.583 | 8.622 | 11.388 | 5.892 | 7.731 | 9.016 | 11.094 | S.12 | Financial institutions |
| 5.174 | 4.613 | 8.062 | 8.620 | 3.977 | 6.756 | 7.784 | 8.663 | S.121/3 | Monetary financial institutions |
| 452 | 1.280 | 1.373 | 1.120 | 300 | 1.645 | 1.326 | 483 | S.121 | Banco de España |
| 4.722 | 3.333 | 6.689 | 7.500 | 3.677 | 5.111 | 6.458 | 8.180 | S.122/3 | Other monetary financial institutions |
| 1.729 | 970 | 560 | 2.768 | 1.915 | 975 | 1.232 | 2.431 | S.124/8 | Non-monetary financial institutions |
| 59 | 163 | 61 | 62 | 61 | 132 | -79 | -26 | S.124 | Non-monetary investment funds |
| 679 | -552 | -585 | 888 | 790 | 212 | 168 | 1.914 | S.125/7 | Other non-monetary financial institutions |
| 968 | 1.328 | 1.059 | 1.777 | 1.041 | 600 | 1.118 | 502 | S.128 | Insurance corporations |
| 23 | 31 | 25 | 41 | 23 | 31 | 25 | 41 | S.129 | Pension funds |
| -5.079 | 4.177 | -333 | -2.210 | -7.084 | 3.651 | -244 | -829 | S.11/3/4/5 | Non-financial sectors |
| -3.072 | -18.413 | 8.311 | -17.219 | -3.870 | -22.195 | 8.495 | -17.611 | S.13 | General government |
| -4.225 | -4.534 | -4.487 | -2.622 | -6.361 | -3.983 | 418 | -6.412 | S.1311 | Central government |
| -1.393 | -5.932 | 9.224 | -5.066 | -1.485 | -6.874 | 4.921 | -3.249 | S.1312 | Regional (autonomous) governments |
| 513 | -162 | 3.600 | 2.183 | -140 | -85 | 2.760 | 1.250 | S.1313 | Local governments |
| 2.033 | -7.785 | -26 | -11.714 | 4.116 | -11.253 | 396 | -9.200 | S.1314 | Social security funds |
| -2.007 | 22.590 | -8.644 | 15.009 | -3.214 | 25.846 | -8.739 | 16.782 | S.11/4/5 | Other resident sectors |
| -6.740 | 5.976 | 4.955 | 5.198 | -9.878 | 2.307 | 918 | 10.373 | S.11 | Non-financial corporations |
| 4.733 | 16.614 | -13.599 | 9.811 | 6.664 | 23.539 | -9.657 | 6.409 | S.14/5 | Households and non-profit institutions |
| -1.824 | -9.760 | -8.289 | -9.178 | 1.192 | -11.382 | -8.772 | -10.265 | S.2 | REST OF THE WORLD |

CUENTAS FINANCIERAS - SEC 2010
Cuadros generales
2.2 Saldo del balance financiero y saldo de la cuenta de operaciones financieras

% sobre el PIB

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|---|------------|--------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| ACTIVOS FINANCIEROS NETOS | | BF.90 | | | | | | | |
| TOTAL ECONOMÍA | S.1 | -91,5 | -91,8 | -95,2 | -88,2 | -84,7 | -84,9 | -79,5 | -73,2 |
| Instituciones financieras | S.12 | 11,4 | 3,8 | -0,8 | -2,3 | - | -3,8 | -2,0 | 2,3 |
| Instituciones financieras monetarias | S.121/3 | 12,0 | 6,1 | 2,0 | 0,6 | 3,4 | 0,5 | 3,4 | 6,7 |
| Banco de España | S.121 | - | - | 0,1 | 0,1 | 0,1 | 0,1 | 0,4 | 2,0 |
| Otras instituciones financieras monetarias | S.122/3 | 12,0 | 6,1 | 1,9 | 0,5 | 3,3 | 0,4 | 3,0 | 4,7 |
| Instituciones financieras no monetarias | S.124/8 | -0,6 | -2,2 | -2,8 | -2,9 | -3,4 | -4,3 | -5,4 | -4,4 |
| Fondos de inversión no monetarios | S.124 | -0,6 | -0,7 | -0,3 | -0,3 | -0,2 | -0,2 | -0,2 | -0,1 |
| Otras instituciones financieras no monetarias | S.125/7 | 0,9 | 1,0 | -0,9 | -1,7 | -1,2 | -2,3 | -3,6 | -2,6 |
| Empresas de seguros | S.128 | -0,8 | -2,3 | -1,6 | -0,4 | -1,8 | -1,5 | -1,5 | -1,4 |
| Fondos de pensiones | S.129 | -0,2 | -0,2 | -0,1 | -0,4 | -0,1 | -0,3 | -0,1 | -0,3 |
| Sectores no financieros | S.11/3/4/5 | -102,9 | -95,6 | -94,4 | -85,9 | -84,7 | -81,2 | -77,5 | -75,5 |
| Administraciones públicas | S.13 | -58,5 | -69,0 | -80,9 | -80,0 | -81,5 | -79,9 | -78,7 | -82,8 |
| Administración central | S.1311 | -40,7 | -48,6 | -58,3 | -55,9 | -56,5 | -54,7 | -53,2 | -56,6 |
| Comunidades autónomas | S.1312 | -19,4 | -21,7 | -23,6 | -24,3 | -24,3 | -23,6 | -23,1 | -22,8 |
| Corporaciones locales | S.1313 | -4,4 | -3,8 | -3,3 | -2,7 | -1,9 | -1,2 | -0,7 | -0,4 |
| Administraciones de seguridad social | S.1314 | 6,0 | 5,2 | 4,3 | 2,9 | 1,2 | -0,3 | -1,8 | -3,0 |
| Otros sectores residentes | S.11/4/5 | -44,4 | -26,7 | -13,5 | -5,9 | -3,3 | -1,3 | 1,2 | 7,3 |
| Sociedades no financieras | S.11 | -139,6 | -142,4 | -137,9 | -134,8 | -131,4 | -131,1 | -123,2 | -123,8 |
| Hogares e instituciones sin fines de lucro | S.14/5 | 95,2 | 115,7 | 124,4 | 129,0 | 128,2 | 129,8 | 124,4 | 131,1 |
| RESTO DEL MUNDO | S.2 | 91,5 | 91,8 | 95,2 | 88,2 | 84,7 | 84,9 | 79,5 | 73,2 |
| OPERACIONES FINANCIERAS NETAS (a) | | B.9 | | | | | | | |
| TOTAL ECONOMÍA | S.1 | 0,6 | 2,6 | 2,1 | 2,7 | 3,4 | 2,9 | 2,4 | 2,3 |
| Instituciones financieras | S.12 | 6,9 | 2,4 | 2,4 | 1,7 | 1,9 | 2,2 | 2,7 | 2,7 |
| Instituciones financieras monetarias | S.121/3 | 6,6 | 1,9 | 1,7 | 1,5 | 1,4 | 1,8 | 2,2 | 2,2 |
| Banco de España | S.121 | 0,2 | 0,1 | 0,1 | 0,1 | 0,2 | 0,3 | 0,4 | 0,3 |
| Otras instituciones financieras monetarias | S.122/3 | 6,4 | 1,8 | 1,6 | 1,4 | 1,2 | 1,5 | 1,9 | 1,9 |
| Instituciones financieras no monetarias | S.124/8 | 0,3 | 0,5 | 0,7 | 0,2 | 0,5 | 0,4 | 0,5 | 0,5 |
| Fondos de inversión no monetarios | S.124 | 0,1 | - | 0,4 | - | - | 0,1 | - | - |
| Otras instituciones financieras no monetarias | S.125/7 | - | 0,3 | 0,1 | - | 0,2 | 0,1 | - | 0,2 |
| Empresas de seguros | S.128 | 0,2 | 0,2 | 0,2 | 0,2 | 0,2 | 0,3 | 0,4 | 0,3 |
| Fondos de pensiones | S.129 | - | - | - | - | - | - | - | - |
| Sectores no financieros | S.11/3/4/5 | -6,3 | 0,2 | -0,3 | 0,9 | 1,5 | 0,7 | -0,3 | -0,4 |
| Administraciones públicas | S.13 | -10,7 | -7,0 | -5,8 | -5,1 | -4,3 | -3,1 | -2,5 | -2,8 |
| Administración central | S.1311 | -8,1 | -4,9 | -3,5 | -2,6 | -2,5 | -1,8 | -1,3 | -1,3 |
| Comunidades autónomas | S.1312 | -2,0 | -1,6 | -1,8 | -1,7 | -0,9 | -0,4 | -0,3 | -0,5 |
| Corporaciones locales | S.1313 | 0,3 | 0,6 | 0,5 | 0,4 | 0,6 | 0,6 | 0,5 | 0,3 |
| Administraciones de seguridad social | S.1314 | -1,0 | -1,1 | -1,0 | -1,2 | -1,6 | -1,4 | -1,5 | -1,3 |
| Otros sectores residentes | S.11/4/5 | 4,4 | 7,3 | 5,6 | 6,0 | 5,8 | 3,8 | 2,2 | 2,5 |
| Sociedades no financieras | S.11 | 2,5 | 4,4 | 3,2 | 3,6 | 3,4 | 2,6 | 0,8 | 0,3 |
| Hogares e instituciones sin fines de lucro | S.14/5 | 1,9 | 2,9 | 2,4 | 2,5 | 2,4 | 1,2 | 1,5 | 2,2 |
| RESTO DEL MUNDO | S.2 | -0,6 | -2,6 | -2,1 | -2,7 | -3,4 | -2,9 | -2,4 | -2,3 |
| Promemoria: PIB a precios de mercado | | 1.031.099 | 1.020.348 | 1.032.158 | 1.077.590 | 1.113.840 | 1.161.878 | 1.202.193 | 1.245.331 |

(a) En el cómputo de los ratios trimestrales se utilizan los flujos acumulados de los últimos cuatro trimestres de las operaciones financieras netas y del PIB.

% of GDP

2.2 Balancing items of the financial balance sheet and of financial transactions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|---|-----------|-----------|-----------|-----------|-----------|-----------|-----------|------------|---|
| BF.90 NET FINANCIAL ASSETS | | | | | | | | | |
| -85,5 | -84,3 | -82,6 | -79,5 | -78,6 | -77,5 | -76,2 | -73,2 | S.1 | TOTAL ECONOMY |
| -5,1 | -4,2 | -3,4 | -2,0 | - | 0,8 | 2,8 | 2,3 | S.12 | Financial institutions |
| 0,1 | 0,4 | 1,3 | 3,4 | 5,3 | 6,5 | 7,9 | 6,7 | S.121/3 | Monetary financial institutions |
| - | - | - | 0,4 | 1,1 | 2,2 | 2,7 | 2,0 | S.121 | Banco de España |
| 0,1 | 0,4 | 1,4 | 3,0 | 4,2 | 4,2 | 5,2 | 4,7 | S.122/3 | Other monetary financial institutions |
| -5,3 | -4,6 | -4,7 | -5,4 | -5,4 | -5,7 | -5,1 | -4,4 | S.124/8 | Non-monetary financial institutions |
| -0,1 | -0,2 | -0,2 | -0,2 | -0,2 | -0,1 | -0,1 | -0,1 | S.124 | Non-monetary investment funds |
| -3,3 | -2,7 | -3,2 | -3,6 | -3,4 | -3,4 | -3,0 | -2,6 | S.125/7 | Other non-monetary financial institutions |
| -1,7 | -1,5 | -1,3 | -1,5 | -1,7 | -1,6 | -1,7 | -1,4 | S.128 | Insurance corporations |
| -0,1 | -0,1 | -0,1 | -0,1 | -0,1 | -0,6 | -0,3 | -0,3 | S.129 | Pension funds |
| -80,4 | -80,2 | -79,2 | -77,5 | -78,6 | -78,3 | -79,0 | -75,5 | S.11/3/4/5 | Non-financial sectors |
| -81,3 | -80,3 | -78,1 | -78,7 | -80,2 | -84,5 | -84,2 | -82,8 | S.13 | General government |
| -56,3 | -54,4 | -53,6 | -53,2 | -55,2 | -58,1 | -58,6 | -56,6 | S.1311 | Central government |
| -23,6 | -23,8 | -22,8 | -23,1 | -23,0 | -23,4 | -22,8 | -22,8 | S.1312 | Regional (autonomous) governments |
| -1,2 | -1,2 | -0,9 | -0,7 | -0,7 | -0,7 | -0,5 | -0,4 | S.1313 | Local governments |
| -0,1 | -0,8 | -0,8 | -1,8 | -1,4 | -2,3 | -2,3 | -3,0 | S.1314 | Social security funds |
| 0,9 | 0,1 | -1,1 | 1,2 | 1,7 | 6,2 | 5,2 | 7,3 | S.11/4/5 | Other resident sectors |
| -127,7 | -129,6 | -128,0 | -123,2 | -126,0 | -124,1 | -124,4 | -123,8 | S.11 | Non-financial corporations |
| 128,6 | 129,6 | 126,9 | 124,4 | 127,7 | 130,3 | 129,6 | 131,1 | S.14/5 | Households and non-profit institutions |
| 85,5 | 84,3 | 82,6 | 79,5 | 78,6 | 77,5 | 76,2 | 73,2 | S.2 | REST OF THE WORLD |
| B.9 NET FINANCIAL TRANSACTIONS (a) | | | | | | | | | |
| 2,9 | 2,7 | 2,5 | 2,4 | 2,1 | 2,3 | 2,3 | 2,3 | S.1 | TOTAL ECONOMY |
| 2,2 | 2,1 | 2,4 | 2,7 | 2,6 | 2,7 | 2,8 | 2,7 | S.12 | Financial institutions |
| 1,9 | 1,7 | 2,0 | 2,2 | 2,1 | 2,2 | 2,2 | 2,2 | S.121/3 | Monetary financial institutions |
| 0,3 | 0,3 | 0,3 | 0,4 | 0,3 | 0,4 | 0,4 | 0,3 | S.121 | Banco de España |
| 1,6 | 1,4 | 1,7 | 1,9 | 1,7 | 1,9 | 1,8 | 1,9 | S.122/3 | Other monetary financial institutions |
| 0,3 | 0,4 | 0,4 | 0,5 | 0,5 | 0,5 | 0,6 | 0,5 | S.124/8 | Non-monetary financial institutions |
| 0,1 | 0,1 | 0,1 | - | - | - | - | - | S.124 | Non-monetary investment funds |
| - | - | - | - | - | 0,1 | 0,2 | 0,2 | S.125/7 | Other non-monetary financial institutions |
| 0,3 | 0,3 | 0,3 | 0,4 | 0,4 | 0,4 | 0,4 | 0,3 | S.128 | Insurance corporations |
| - | - | - | - | - | - | - | - | S.129 | Pension funds |
| 0,7 | 0,7 | - | -0,3 | -0,4 | -0,5 | -0,5 | -0,4 | S.11/3/4/5 | Non-financial sectors |
| -2,8 | -2,7 | -2,5 | -2,5 | -2,6 | -2,9 | -2,8 | -2,8 | S.13 | General government |
| -1,8 | -1,5 | -1,4 | -1,3 | -1,5 | -1,4 | -1,0 | -1,3 | S.1311 | Central government |
| -0,3 | -0,3 | -0,2 | -0,3 | -0,3 | -0,3 | -0,7 | -0,5 | S.1312 | Regional (autonomous) governments |
| 0,6 | 0,5 | 0,4 | 0,5 | 0,5 | 0,5 | 0,4 | 0,3 | S.1313 | Local governments |
| -1,4 | -1,4 | -1,3 | -1,5 | -1,3 | -1,5 | -1,5 | -1,3 | S.1314 | Social security funds |
| 3,5 | 3,4 | 2,5 | 2,2 | 2,1 | 2,4 | 2,3 | 2,5 | S.11/4/5 | Other resident sectors |
| 2,3 | 1,2 | 0,7 | 0,8 | 0,5 | 0,2 | -0,1 | 0,3 | S.11 | Non-financial corporations |
| 1,2 | 2,2 | 1,8 | 1,5 | 1,6 | 2,2 | 2,5 | 2,2 | S.14/5 | Households and non-profit institutions |
| -2,9 | -2,7 | -2,5 | -2,4 | -2,1 | -2,3 | -2,3 | -2,3 | S.2 | REST OF THE WORLD |
| 1.172.049 | 1.182.119 | 1.190.811 | 1.202.193 | 1.213.614 | 1.225.019 | 1.234.769 | 1.245.331 | | Memorandum item: GDP at market prices |

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

CUENTAS FINANCIERAS - SEC 2010
Cuadros generales
2.3.a Deuda de los sectores no financieros (a). Saldos al final del periodo

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|----------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| DETALLE POR INSTRUMENTOS | | | | | | | | | |
| DEUDA. TOTAL | AF | 3.259.838 | 3.317.066 | 3.383.832 | 3.326.352 | 3.338.421 | 3.368.378 | 3.419.776 | 3.512.340 |
| Valores representativos de deuda | AF.3 | 821.196 | 963.476 | 1.102.748 | 1.137.796 | 1.176.310 | 1.220.881 | 1.262.254 | 1.358.458 |
| Valores a corto plazo | AF.331 | 66.414 | 82.348 | 79.989 | 84.085 | 84.246 | 81.320 | 74.672 | 69.102 |
| Valores a largo plazo | AF.332 | 754.782 | 881.128 | 1.022.759 | 1.053.711 | 1.092.064 | 1.139.561 | 1.187.581 | 1.289.356 |
| Préstamos | AF.4 | 2.438.642 | 2.353.590 | 2.281.083 | 2.188.556 | 2.162.111 | 2.147.497 | 2.157.522 | 2.153.881 |
| Préstamos a corto plazo | AF.41 | 189.005 | 154.343 | 142.254 | 139.758 | 131.859 | 132.971 | 133.739 | 132.949 |
| Préstamos a largo plazo | AF.42 | 2.249.637 | 2.199.248 | 2.138.829 | 2.048.799 | 2.030.252 | 2.014.526 | 2.023.783 | 2.020.932 |

DETALLE POR SECTORES PRESTATARIOS

| | | | | | | | | | |
|--------------------------------------|----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| DEUDA. TOTAL | | 3.259.838 | 3.317.066 | 3.383.832 | 3.326.352 | 3.338.421 | 3.368.378 | 3.419.776 | 3.512.340 |
| Administraciones públicas | S.13 | 1.079.751 | 1.255.564 | 1.418.342 | 1.409.362 | 1.457.152 | 1.507.020 | 1.552.734 | 1.644.056 |
| Administración central | S.1311 | 832.786 | 982.966 | 1.117.569 | 1.087.619 | 1.124.773 | 1.157.307 | 1.188.080 | 1.265.724 |
| Comunidades autónomas | S.1312 | 185.856 | 213.227 | 245.104 | 269.301 | 282.862 | 293.176 | 297.595 | 299.984 |
| Corporaciones locales | S.1313 | 43.922 | 42.184 | 38.482 | 35.254 | 32.344 | 29.144 | 25.864 | 23.325 |
| Administraciones de seguridad social | S.1314 | 17.188 | 17.187 | 17.188 | 17.188 | 17.173 | 27.393 | 41.194 | 55.024 |
| Deuda no consolidada | | | | | | | | | |
| Otros sectores residentes | S.11/4/5 | 2.180.087 | 2.061.502 | 1.965.489 | 1.916.991 | 1.881.269 | 1.861.357 | 1.867.042 | 1.868.283 |
| Sociedades no financieras | S.11 | 1.339.187 | 1.267.873 | 1.207.738 | 1.183.739 | 1.162.761 | 1.150.313 | 1.157.426 | 1.159.678 |
| Hogares e ISFLSH | S.14/5 | 840.899 | 793.629 | 757.751 | 733.252 | 718.508 | 711.044 | 709.617 | 708.605 |
| Deuda consolidada (b) | | | | | | | | | |
| Otros sectores residentes (c) | S.11/4/5 | 1.944.008 | 1.817.906 | 1.734.741 | 1.678.817 | 1.642.041 | 1.621.417 | 1.615.692 | 1.615.161 |
| Sociedades no financieras | S.11 | 1.103.109 | 1.024.277 | 976.990 | 945.566 | 923.533 | 910.372 | 906.076 | 906.556 |
| Hogares e ISFLSH (d) | S.14/5 | 840.899 | 793.629 | 757.751 | 733.252 | 718.508 | 711.044 | 709.617 | 708.605 |

DETALLE POR SECTORES PRESTAMISTAS

| | | | | | | | | | |
|---|----------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| DEUDA. TOTAL | S.1+S.2 | 3.259.838 | 3.317.066 | 3.383.832 | 3.326.352 | 3.338.421 | 3.368.378 | 3.419.776 | 3.512.340 |
| SECTORES RESIDENTES | S.1 | 2.590.201 | 2.547.040 | 2.520.839 | 2.413.318 | 2.434.763 | 2.441.306 | 2.447.707 | 2.471.458 |
| Instituciones financieras | S.12 | 2.096.151 | 1.996.080 | 1.981.009 | 1.917.000 | 1.943.318 | 1.938.094 | 1.910.778 | 1.917.492 |
| Instituciones financieras monetarias | S.121/3 | 1.912.396 | 1.775.647 | 1.728.589 | 1.658.105 | 1.673.598 | 1.688.253 | 1.662.358 | 1.669.784 |
| Instituciones financieras no monetarias | S.124/9 | 183.755 | 220.434 | 252.420 | 258.895 | 269.720 | 249.841 | 248.420 | 247.708 |
| Administraciones públicas | S.13 | 218.033 | 266.439 | 283.367 | 244.096 | 241.011 | 257.685 | 280.259 | 296.533 |
| Administración central | S.1311 | 152.291 | 206.670 | 231.031 | 203.874 | 219.335 | 243.317 | 269.390 | 288.238 |
| Comunidades autónomas | S.1312 | 3.394 | 3.711 | 4.139 | 4.317 | 4.111 | 4.026 | 3.866 | 3.753 |
| Corporaciones locales | S.1313 | 469 | 519 | 462 | 452 | 474 | 500 | 486 | 550 |
| Administraciones de seguridad social | S.1314 | 61.880 | 55.539 | 47.735 | 35.361 | 17.070 | 9.828 | 6.507 | 3.226 |
| Otros sectores residentes | S.11/4/5 | 276.017 | 284.521 | 256.463 | 252.221 | 250.434 | 245.528 | 256.670 | 257.433 |
| Sociedades no financieras | S.11 | 259.150 | 271.169 | 247.610 | 246.248 | 246.029 | 242.550 | 253.022 | 254.085 |
| Hogares e ISFLSH | S.14/5 | 16.866 | 13.352 | 8.853 | 5.973 | 4.404 | 2.978 | 3.648 | 3.348 |
| RESTO DEL MUNDO | S.2 | 669.638 | 770.026 | 862.993 | 913.034 | 903.658 | 927.071 | 972.068 | 1.040.882 |

(a) Deuda materializada en valores representativos de deuda y en préstamos. Comprende las Administraciones públicas, las sociedades no financieras y los hogares e ISFLSH.

(b) Deuda consolidada. Para cada sector se excluye la deuda frente al mismo sector.

(c) Coincide con el indicador principal "Deuda (consolidada) del sector privado" del Procedimiento de desequilibrios macroeconómicos.

(d) Coincide con el indicador auxiliar "Deuda consolidada de los hogares (incluye ISFLSH)" del Procedimiento de desequilibrios macroeconómicos.

EUR millions

2.3.a Debt of the non-financial sectors (a). Stocks at the end of the period

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|--------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|----------------|-------------------------------------|
| BREAKDOWN BY INSTRUMENT | | | | | | | | | |
| 3.401.093 | 3.420.538 | 3.418.362 | 3.419.776 | 3.493.292 | 3.545.850 | 3.567.175 | 3.512.340 | AF | DEBT. TOTAL |
| 1.262.405 | 1.251.349 | 1.256.887 | 1.262.254 | 1.323.556 | 1.373.734 | 1.396.763 | 1.358.458 | AF.3 | Debt securities |
| 76.186 | 73.030 | 72.676 | 74.672 | 74.167 | 70.332 | 68.176 | 69.102 | AF.331 | Short-term |
| 1.186.220 | 1.178.319 | 1.184.211 | 1.187.581 | 1.249.388 | 1.303.402 | 1.328.587 | 1.289.356 | AF.332 | Long-term |
| 2.138.688 | 2.169.189 | 2.161.475 | 2.157.522 | 2.169.737 | 2.172.116 | 2.170.413 | 2.153.881 | AF.4 | Loans |
| 138.089 | 147.060 | 137.654 | 133.739 | 133.938 | 144.754 | 131.942 | 132.949 | AF.41 | Short-term |
| 2.000.598 | 2.022.128 | 2.023.821 | 2.023.783 | 2.035.798 | 2.027.363 | 2.038.471 | 2.020.932 | AF.42 | Long-term |
| BREAKDOWN BY BORROWING SECTOR | | | | | | | | | |
| 3.401.093 | 3.420.538 | 3.418.362 | 3.419.776 | 3.493.292 | 3.545.850 | 3.567.175 | 3.512.340 | | DEBT. TOTAL |
| 1.546.784 | 1.547.411 | 1.548.711 | 1.552.734 | 1.606.721 | 1.665.658 | 1.682.287 | 1.644.056 | S.13 | General government |
| 1.195.113 | 1.185.295 | 1.189.363 | 1.188.080 | 1.236.366 | 1.284.825 | 1.300.816 | 1.265.724 | S.1311 | Central government |
| 295.236 | 297.754 | 296.403 | 297.595 | 301.234 | 305.807 | 303.676 | 299.984 | S.1312 | Regional (autonomous) governments |
| 29.073 | 29.473 | 28.082 | 25.864 | 26.053 | 26.332 | 25.351 | 23.325 | S.1313 | Local governments |
| 27.363 | 34.888 | 34.863 | 41.194 | 43.068 | 48.693 | 52.445 | 55.024 | S.1314 | Social security funds |
| Non-consolidated debt | | | | | | | | | |
| 1.854.309 | 1.873.127 | 1.869.651 | 1.867.042 | 1.886.571 | 1.880.193 | 1.884.888 | 1.868.283 | S.11/4/5 | Other resident sectors |
| 1.144.909 | 1.154.425 | 1.158.088 | 1.157.426 | 1.177.853 | 1.161.988 | 1.176.164 | 1.159.678 | S.11 | Non-financial corporations |
| 709.400 | 718.702 | 711.563 | 709.617 | 708.719 | 718.205 | 708.724 | 708.605 | S.14/5 | Households and NPISHs |
| Consolidated debt (b) | | | | | | | | | |
| 1.612.541 | 1.621.937 | 1.609.040 | 1.615.692 | 1.621.766 | 1.625.288 | 1.624.084 | 1.615.161 | S.11/4/5 | Other resident sectors (c) |
| 903.141 | 903.235 | 897.478 | 906.076 | 913.048 | 907.083 | 915.360 | 906.566 | S.11 | Non-financial corporations |
| 709.400 | 718.702 | 711.563 | 709.617 | 708.719 | 718.205 | 708.724 | 708.605 | S.14/5 | Households and NPISH (d) |
| BREAKDOWN BY LENDING SECTOR | | | | | | | | | |
| 3.401.093 | 3.420.538 | 3.418.362 | 3.419.776 | 3.493.292 | 3.545.850 | 3.567.175 | 3.512.340 | S.1+S.2 | DEBT. TOTAL |
| 2.447.834 | 2.469.939 | 2.456.940 | 2.447.707 | 2.496.439 | 2.514.202 | 2.509.286 | 2.471.458 | S.1 | RESIDENT SECTORS |
| 1.941.449 | 1.941.029 | 1.919.567 | 1.910.778 | 1.941.892 | 1.963.797 | 1.950.843 | 1.917.492 | S.12 | Financial institutions |
| 1.680.153 | 1.685.179 | 1.670.436 | 1.662.358 | 1.693.076 | 1.708.031 | 1.690.630 | 1.669.784 | S.121/3 | Monetary financial institutions |
| 261.295 | 255.851 | 249.132 | 248.420 | 248.816 | 255.766 | 260.213 | 247.708 | S.124/9 | Non-monetary financial institutions |
| 259.685 | 272.890 | 271.287 | 280.259 | 284.442 | 290.351 | 292.505 | 296.533 | S.13 | General government |
| 245.593 | 258.372 | 259.693 | 269.390 | 272.797 | 279.741 | 284.992 | 288.238 | S.1311 | Central government |
| 3.986 | 3.946 | 3.906 | 3.866 | 3.838 | 3.810 | 3.782 | 3.753 | S.1312 | Regional (autonomous) governments |
| 703 | 790 | 689 | 486 | 698 | 776 | 748 | 550 | S.1313 | Local governments |
| 9.391 | 9.768 | 6.986 | 6.507 | 6.421 | 5.302 | 2.226 | 3.226 | S.1314 | Social security funds |
| 246.700 | 256.019 | 266.086 | 256.670 | 270.105 | 260.054 | 265.938 | 257.433 | S.11/4/5 | Other resident sectors |
| 243.550 | 253.103 | 262.568 | 253.022 | 266.526 | 256.566 | 262.541 | 254.085 | S.11 | Non-financial corporations |
| 3.150 | 2.916 | 3.518 | 3.648 | 3.579 | 3.488 | 3.397 | 3.348 | S.14/5 | Households and NPISHs |
| 953.259 | 950.599 | 961.422 | 972.068 | 996.853 | 1.031.648 | 1.057.889 | 1.040.882 | S.2 | REST OF THE WORLD |

(a) Debt in the form of debt securities and of loans. Comprises the General government, the non-financial corporations and the households and NPISHs.

(b) Consolidated debt. For each sector, debt from the same sector is excluded.

(c) Matches the "Private sector debt (consolidated)" core indicator of the Macroeconomic Imbalance Procedure.

(d) Matches the "Household debt (including NPISH) consolidated" auxiliary indicator of the Macroeconomic Imbalance Procedure.

CUENTAS FINANCIERAS - SEC 2010
Cuadros generales
2.3.a Deuda de los sectores no financieros (a). Saldos al final del periodo

% sobre el PIB

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|----------------|-------|-------|-------|-------|-------|-------|-------|-------|
| DETALLE POR INSTRUMENTOS | | | | | | | | | |
| DEUDA. TOTAL | AF | 316,2 | 325,1 | 327,8 | 308,7 | 299,7 | 289,9 | 284,5 | 282,0 |
| Valores representativos de deuda | AF.3 | 79,6 | 94,4 | 106,8 | 105,6 | 105,6 | 105,1 | 105,0 | 109,1 |
| Valores a corto plazo | AF.331 | 6,4 | 8,1 | 7,7 | 7,8 | 7,6 | 7,0 | 6,2 | 5,5 |
| Valores a largo plazo | AF.332 | 73,2 | 86,4 | 99,1 | 97,8 | 98,0 | 98,1 | 98,8 | 103,5 |
| Préstamos | AF.4 | 236,5 | 230,7 | 221,0 | 203,1 | 194,1 | 184,8 | 179,5 | 173,0 |
| Préstamos a corto plazo | AF.41 | 18,3 | 15,1 | 13,8 | 13,0 | 11,8 | 11,4 | 11,1 | 10,7 |
| Préstamos a largo plazo | AF.42 | 218,2 | 215,5 | 207,2 | 190,1 | 182,3 | 173,4 | 168,3 | 162,3 |
| DETALLE POR SECTORES PRESTATARIOS | | | | | | | | | |
| DEUDA. TOTAL | | 316,2 | 325,1 | 327,8 | 308,7 | 299,7 | 289,9 | 284,5 | 282,0 |
| Administraciones públicas | S.13 | 104,7 | 123,1 | 137,4 | 130,8 | 130,8 | 129,7 | 129,2 | 132,0 |
| Administración central | S.1311 | 80,8 | 96,3 | 108,3 | 100,9 | 101,0 | 99,6 | 98,8 | 101,6 |
| Comunidades autónomas | S.1312 | 18,0 | 20,9 | 23,7 | 25,0 | 25,4 | 25,2 | 24,8 | 24,1 |
| Corporaciones locales | S.1313 | 4,3 | 4,1 | 3,7 | 3,3 | 2,9 | 2,5 | 2,2 | 1,9 |
| Administraciones de seguridad social | S.1314 | 1,7 | 1,7 | 1,7 | 1,6 | 1,5 | 2,4 | 3,4 | 4,4 |
| Deuda no consolidada | | | | | | | | | |
| Otros sectores residentes | S.11/4/5 | 211,4 | 202,0 | 190,4 | 177,9 | 168,9 | 160,2 | 155,3 | 150,0 |
| Sociedades no financieras | S.11 | 129,9 | 124,3 | 117,0 | 109,9 | 104,4 | 99,0 | 96,3 | 93,1 |
| Hogares e ISFLSH | S.14/5 | 81,6 | 77,8 | 73,4 | 68,0 | 64,5 | 61,2 | 59,0 | 56,9 |
| Deuda consolidada (b) | | | | | | | | | |
| Otros sectores residentes (c) | S.11/4/5 | 188,5 | 178,2 | 168,1 | 155,8 | 147,4 | 139,6 | 134,4 | 129,7 |
| Sociedades no financieras | S.11 | 107,0 | 100,4 | 94,7 | 87,7 | 82,9 | 78,4 | 75,4 | 72,8 |
| Hogares e ISFLSH (d) | S.14/5 | 81,6 | 77,8 | 73,4 | 68,0 | 64,5 | 61,2 | 59,0 | 56,9 |
| DETALLE POR SECTORES PRESTAMISTAS | | | | | | | | | |
| DEUDA. TOTAL | S.1+S.2 | 316,2 | 325,1 | 327,8 | 308,7 | 299,7 | 289,9 | 284,5 | 282,0 |
| SECTORES RESIDENTES | S.1 | 251,2 | 249,6 | 244,2 | 224,0 | 218,6 | 210,1 | 203,6 | 198,5 |
| Instituciones financieras | S.12 | 203,3 | 195,6 | 191,9 | 177,9 | 174,5 | 166,8 | 158,9 | 154,0 |
| Instituciones financieras monetarias | S.121/3 | 185,5 | 174,0 | 167,5 | 153,9 | 150,3 | 145,3 | 138,3 | 134,1 |
| Instituciones financieras no monetarias | S.124/9 | 17,8 | 21,6 | 24,5 | 24,0 | 24,2 | 21,5 | 20,7 | 19,9 |
| Administraciones públicas | S.13 | 21,1 | 26,1 | 27,5 | 22,7 | 21,6 | 22,2 | 23,3 | 23,8 |
| Administración central | S.1311 | 14,8 | 20,3 | 22,4 | 18,9 | 19,7 | 20,9 | 22,4 | 23,1 |
| Comunidades autónomas | S.1312 | 0,3 | 0,4 | 0,4 | 0,4 | 0,4 | 0,3 | 0,3 | 0,3 |
| Corporaciones locales | S.1313 | - | 0,1 | - | - | - | - | - | - |
| Administraciones de seguridad social | S.1314 | 6,0 | 5,4 | 4,6 | 3,3 | 1,5 | 0,8 | 0,5 | 0,3 |
| Otros sectores residentes | S.11/4/5 | 26,8 | 27,9 | 24,8 | 23,4 | 22,5 | 21,1 | 21,4 | 20,7 |
| Sociedades no financieras | S.11 | 25,1 | 26,6 | 24,0 | 22,9 | 22,1 | 20,9 | 21,0 | 20,4 |
| Hogares e ISFLSH | S.14/5 | 1,6 | 1,3 | 0,9 | 0,6 | 0,4 | 0,3 | 0,3 | 0,3 |
| RESTO DEL MUNDO | S.2 | 64,9 | 75,5 | 83,6 | 84,7 | 81,1 | 79,8 | 80,9 | 83,6 |

(a) Deuda materializada en valores representativos de deuda y en préstamos. Comprende las Administraciones públicas, las sociedades no financieras y los hogares e ISFLSH.

(b) Deuda consolidada. Para cada sector se excluye la deuda frente al mismo sector.

(c) Coincide con el indicador principal "Deuda (consolidada) del sector privado" del Procedimiento de desequilibrios macroeconómicos.

(d) Coincide con el indicador auxiliar "Deuda consolidada de los hogares (incluye ISFLSH)" del Procedimiento de desequilibrios macroeconómicos.

% of GDP

2.3.a Debt of the non-financial sectors (a). Stocks at the end of the period

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|--------------------------------------|---------|----------|---------|--------|---------|----------|---------|----------|-------------------------------------|
| BREAKDOWN BY INSTRUMENT | | | | | | | | | |
| 290,2 | 289,4 | 287,1 | 284,5 | 287,8 | 289,5 | 288,9 | 282,0 | AF | DEBT. TOTAL |
| 107,7 | 105,9 | 105,5 | 105,0 | 109,1 | 112,1 | 113,1 | 109,1 | AF.3 | Debt securities |
| 6,5 | 6,2 | 6,1 | 6,2 | 6,1 | 5,7 | 5,5 | 5,5 | AF.331 | Short-term |
| 101,2 | 99,7 | 99,4 | 98,8 | 102,9 | 106,4 | 107,6 | 103,5 | AF.332 | Long-term |
| 182,5 | 183,5 | 181,5 | 179,5 | 178,8 | 177,3 | 175,8 | 173,0 | AF.4 | Loans |
| 11,8 | 12,4 | 11,6 | 11,1 | 11,0 | 11,8 | 10,7 | 10,7 | AF.41 | Short-term |
| 170,7 | 171,1 | 170,0 | 168,3 | 167,7 | 165,5 | 165,1 | 162,3 | AF.42 | Long-term |
| BREAKDOWN BY BORROWING SECTOR | | | | | | | | | |
| 290,2 | 289,4 | 287,1 | 284,5 | 287,8 | 289,5 | 288,9 | 282,0 | | DEBT. TOTAL |
| 132,0 | 130,9 | 130,1 | 129,2 | 132,4 | 136,0 | 136,2 | 132,0 | S.13 | General government |
| 102,0 | 100,3 | 99,9 | 98,8 | 101,9 | 104,9 | 105,3 | 101,6 | S.1311 | Central government |
| 25,2 | 25,2 | 24,9 | 24,8 | 24,8 | 25,0 | 24,6 | 24,1 | S.1312 | Regional (autonomous) governments |
| 2,5 | 2,5 | 2,4 | 2,2 | 2,1 | 2,1 | 2,1 | 1,9 | S.1313 | Local governments |
| 2,3 | 3,0 | 2,9 | 3,4 | 3,5 | 4,0 | 4,2 | 4,4 | S.1314 | Social security funds |
| Non-consolidated debt | | | | | | | | | |
| 158,2 | 158,5 | 157,0 | 155,3 | 155,5 | 153,5 | 152,7 | 150,0 | S.11/4/5 | Other resident sectors |
| 97,7 | 97,7 | 97,3 | 96,3 | 97,1 | 94,9 | 95,3 | 93,1 | S.11 | Non-financial corporations |
| 60,5 | 60,8 | 59,8 | 59,0 | 58,4 | 58,6 | 57,4 | 56,9 | S.14/5 | Households and NPISHs |
| Consolidated debt (b) | | | | | | | | | |
| 137,6 | 137,2 | 135,1 | 134,4 | 133,6 | 132,7 | 131,5 | 129,7 | S.11/4/5 | Other resident sectors (c) |
| 77,1 | 76,4 | 75,4 | 75,4 | 75,2 | 74,0 | 74,1 | 72,8 | S.11 | Non-financial corporations |
| 60,5 | 60,8 | 59,8 | 59,0 | 58,4 | 58,6 | 57,4 | 56,9 | S.14/5 | Households and NPISH (d) |
| BREAKDOWN BY LENDING SECTOR | | | | | | | | | |
| 290,2 | 289,4 | 287,1 | 284,5 | 287,8 | 289,5 | 288,9 | 282,0 | S.1+S.2 | DEBT. TOTAL |
| 208,9 | 208,9 | 206,3 | 203,6 | 205,7 | 205,2 | 203,2 | 198,5 | S.1 | RESIDENT SECTORS |
| 165,6 | 164,2 | 161,2 | 158,9 | 160,0 | 160,3 | 158,0 | 154,0 | S.12 | Financial institutions |
| 143,4 | 142,6 | 140,3 | 138,3 | 139,5 | 139,4 | 136,9 | 134,1 | S.121/3 | Monetary financial institutions |
| 22,3 | 21,6 | 20,9 | 20,7 | 20,5 | 20,9 | 21,1 | 19,9 | S.124/9 | Non-monetary financial institutions |
| 22,2 | 23,1 | 22,8 | 23,3 | 23,4 | 23,7 | 23,7 | 23,8 | S.13 | General government |
| 21,0 | 21,9 | 21,8 | 22,4 | 22,5 | 22,8 | 23,1 | 23,1 | S.1311 | Central government |
| 0,3 | 0,3 | 0,3 | 0,3 | 0,3 | 0,3 | 0,3 | 0,3 | S.1312 | Regional (autonomous) governments |
| 0,1 | 0,1 | 0,1 | - | 0,1 | 0,1 | 0,1 | - | S.1313 | Local governments |
| 0,8 | 0,8 | 0,6 | 0,5 | 0,5 | 0,4 | 0,2 | 0,3 | S.1314 | Social security funds |
| 21,0 | 21,7 | 22,3 | 21,4 | 22,3 | 21,2 | 21,5 | 20,7 | S.11/4/5 | Other resident sectors |
| 20,8 | 21,4 | 22,0 | 21,0 | 22,0 | 20,9 | 21,3 | 20,4 | S.11 | Non-financial corporations |
| 0,3 | 0,2 | 0,3 | 0,3 | 0,3 | 0,3 | 0,3 | 0,3 | S.14/5 | Households and NPISHs |
| 81,3 | 80,4 | 80,7 | 80,9 | 82,1 | 84,2 | 85,7 | 83,6 | S.2 | REST OF THE WORLD |

(a) Debt in the form of debt securities and of loans. Comprises the General government, the non-financial corporations and the households and NPISHs.

(b) Consolidated debt. For each sector, debt from the same sector is excluded.

(c) Matches the "Private sector debt (consolidated)" core indicator of the Macroeconomic Imbalance Procedure.

(d) Matches the "Household debt (including NPISH) consolidated" auxiliary indicator of the Macroeconomic Imbalance Procedure.

CUENTAS FINANCIERAS - SEC 2010
Cuadros generales
2.3.b Deuda de los sectores no financieros (a). Operaciones financieras

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|----------------|----------|----------|---------|---------|---------|---------|--------|---------|
| DETALLE POR INSTRUMENTOS | | | | | | | | | |
| DEUDA. TOTAL | AF | 147.219 | 31.072 | 17.966 | 48.674 | 37.045 | 74.381 | 69.072 | 44.969 |
| Valores representativos de deuda | AF.3 | 77.157 | 88.326 | 50.097 | 52.680 | 34.507 | 62.015 | 47.474 | 36.741 |
| Valores a corto plazo | AF.331 | -9.914 | 16.076 | -2.342 | 4.068 | 117 | -2.829 | -6.626 | -5.244 |
| Valores a largo plazo | AF.332 | 87.071 | 72.250 | 52.438 | 48.612 | 34.390 | 64.843 | 54.100 | 41.985 |
| Préstamos | AF.4 | 70.062 | -57.254 | -32.131 | -4.007 | 2.538 | 12.366 | 21.598 | 8.228 |
| Préstamos a corto plazo | AF.41 | -14.669 | -35.400 | -11.828 | -2.791 | -7.689 | 507 | 900 | -882 |
| Préstamos a largo plazo | AF.42 | 84.731 | -21.854 | -20.303 | -1.215 | 10.227 | 11.859 | 20.698 | 9.110 |
| DETALLE POR SECTORES PRESTATARIOS | | | | | | | | | |
| DEUDA. TOTAL | | 147.219 | 31.072 | 17.966 | 48.674 | 37.045 | 74.381 | 69.072 | 44.969 |
| Administraciones públicas | S.13 | 254.559 | 126.609 | 98.994 | 68.267 | 40.306 | 65.945 | 52.771 | 35.158 |
| Administración central | S.1311 | 204.378 | 106.913 | 75.190 | 46.754 | 29.627 | 47.824 | 37.109 | 22.166 |
| Comunidades autónomas | S.1312 | 42.977 | 21.577 | 27.580 | 24.744 | 13.604 | 11.071 | 5.115 | 1.705 |
| Corporaciones locales | S.1313 | 7.184 | -1.880 | -3.776 | -3.231 | -2.910 | -3.170 | -3.254 | -2.543 |
| Administraciones de seguridad social | S.1314 | 20 | -1 | 1 | - | -15 | 10.220 | 13.801 | 13.830 |
| Deuda no consolidada | | | | | | | | | |
| Otros sectores residentes | S.11/4/5 | -107.340 | -95.537 | -81.029 | -19.593 | -3.261 | 8.436 | 16.301 | 9.811 |
| Sociedades no financieras | S.11 | -72.134 | -54.756 | -50.738 | -2.194 | 8.798 | 12.390 | 14.951 | 8.112 |
| Hogares e ISFLSH | S.14/5 | -35.206 | -40.781 | -30.290 | -17.399 | -12.059 | -3.954 | 1.350 | 1.698 |
| Deuda consolidada (b) | | | | | | | | | |
| Otros sectores residentes (c) | S.11/4/5 | -115.422 | -101.582 | -67.917 | -26.906 | -4.853 | 6.738 | 5.068 | 8.164 |
| Sociedades no financieras | S.11 | -80.216 | -60.801 | -37.626 | -9.507 | 7.206 | 10.692 | 3.718 | 6.466 |
| Hogares e ISFLSH | S.14/5 | -35.206 | -40.781 | -30.290 | -17.399 | -12.059 | -3.954 | 1.350 | 1.698 |
| DETALLE POR SECTORES PRESTAMISTAS | | | | | | | | | |
| DEUDA. TOTAL | S.1+S.2 | 147.219 | 31.072 | 17.966 | 48.674 | 37.045 | 74.381 | 69.072 | 44.969 |
| SECTORES RESIDENTES | S.1 | 102.299 | -46.392 | -39.455 | -15.877 | 39.049 | 34.461 | 28.267 | -17.038 |
| Instituciones financieras | S.12 | -11.967 | -107.254 | -43.380 | -37.604 | 43.801 | 15.855 | -6.225 | -28.941 |
| Instituciones financieras monetarias | S.121/3 | -38.087 | -129.933 | -48.781 | -19.645 | 44.909 | 31.454 | -1.880 | -20.418 |
| Instituciones financieras no monetarias | S.124/9 | 26.120 | 22.679 | 5.401 | -17.959 | -1.109 | -15.599 | -4.345 | -8.524 |
| Administraciones públicas | S.13 | 101.572 | 58.181 | 31.314 | 24.079 | -2.701 | 20.289 | 22.836 | 11.905 |
| Administración central | S.1311 | 104.289 | 66.259 | 41.559 | 34.988 | 16.701 | 27.159 | 26.191 | 14.935 |
| Comunidades autónomas | S.1312 | -195 | 317 | 427 | 179 | -206 | -86 | -159 | -113 |
| Corporaciones locales | S.1313 | 172 | 48 | -58 | -6 | 19 | 29 | -13 | 60 |
| Administraciones de seguridad social | S.1314 | -2.694 | -8.442 | -10.615 | -11.081 | -19.147 | -6.806 | -3.180 | -3.122 |
| Otros sectores residentes | S.11/4/5 | 12.694 | 2.681 | -27.389 | -2.352 | -2.051 | -1.684 | 11.656 | -2 |
| Sociedades no financieras | S.11 | 13.158 | 7.912 | -22.357 | -152 | 396 | 184 | 10.938 | 558 |
| Hogares e ISFLSH | S.14/5 | -464 | -5.231 | -5.032 | -2.200 | -2.447 | -1.868 | 718 | -561 |
| RESTO DEL MUNDO | S.2 | 44.920 | 77.464 | 57.421 | 64.551 | -2.003 | 39.920 | 40.805 | 62.007 |

(a) Deuda materializada en valores representativos de deuda y en préstamos. Comprende las Administraciones públicas, las sociedades no financieras y los hogares e ISFLSH. Flujos acumulados de los últimos cuatro trimestres.

(b) Deuda consolidada. Para cada sector se excluye la deuda frente al mismo sector.

(c) Coincide con el indicador principal "Financiación (consolidada) del sector privado" del Procedimiento de desequilibrios macroeconómicos.

EUR millions

2.3.b Debt of the non-financial sectors (a). Financial transactions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|--------------------------------------|---------|----------|---------|--------|---------|----------|---------|----------|-------------------------------------|
| BREAKDOWN BY INSTRUMENT | | | | | | | | | |
| 62.365 | 74.935 | 90.200 | 69.072 | 95.151 | 70.948 | 62.808 | 44.969 | AF | DEBT. TOTAL |
| 55.709 | 49.461 | 60.807 | 47.474 | 60.752 | 64.163 | 51.889 | 36.741 | AF.3 | Debt securities |
| -6.283 | -6.249 | -4.766 | -6.626 | -1.893 | -2.818 | -4.494 | -5.244 | AF.331 | Short-term |
| 61.992 | 55.710 | 65.573 | 54.100 | 62.645 | 66.981 | 56.383 | 41.985 | AF.332 | Long-term |
| 6.656 | 25.474 | 29.394 | 21.598 | 34.399 | 6.785 | 10.920 | 8.228 | AF.4 | Loans |
| 5.512 | 7.111 | 6.690 | 900 | -4.059 | -2.127 | -5.761 | -882 | AF.41 | Short-term |
| 1.144 | 18.363 | 22.704 | 20.698 | 38.458 | 8.912 | 16.680 | 9.110 | AF.42 | Long-term |
| BREAKDOWN BY BORROWING SECTOR | | | | | | | | | |
| 62.365 | 74.935 | 90.200 | 69.072 | 95.151 | 70.948 | 62.808 | 44.969 | | DEBT. TOTAL |
| 66.066 | 67.182 | 70.915 | 52.771 | 62.091 | 60.496 | 49.848 | 35.158 | S.13 | General government |
| 48.296 | 45.100 | 53.866 | 37.109 | 42.222 | 42.558 | 29.341 | 22.166 | S.1311 | Central government |
| 10.298 | 7.383 | 7.893 | 5.115 | 7.145 | 7.273 | 5.673 | 1.705 | S.1312 | Regional (autonomous) governments |
| -2.717 | -3.016 | -2.520 | -3.254 | -2.981 | -3.140 | -2.748 | -2.543 | S.1313 | Local governments |
| -30 | 7.525 | -25 | 6.331 | 1.874 | 5.625 | 3.752 | 2.580 | S.1314 | Social security funds |
| Non-consolidated debt | | | | | | | | | |
| -3.701 | 7.753 | 19.285 | 16.301 | 33.060 | 10.451 | 12.961 | 9.811 | S.11/4/5 | Other resident sectors |
| -1.827 | 7.744 | 16.283 | 14.951 | 31.274 | 7.843 | 13.192 | 8.112 | S.11 | Non-financial corporations |
| -1.875 | 9 | 3.002 | 1.350 | 1.786 | 2.608 | -232 | 1.698 | S.14/5 | Households and NPISHs |
| Consolidated debt (b) | | | | | | | | | |
| -2.668 | 1.874 | 3.758 | 5.068 | 10.136 | 6.861 | 12.855 | 8.164 | S.11/4/5 | Other resident sectors (c) |
| -794 | 1.864 | 756 | 3.718 | 8.350 | 4.252 | 13.086 | 6.466 | S.11 | Non-financial corporations |
| -1.086 | 9.803 | -6.305 | -1.063 | -650 | 10.626 | -9.145 | 867 | S.14/5 | Households and NPISHs |
| BREAKDOWN BY LENDING SECTOR | | | | | | | | | |
| 62.365 | 74.935 | 90.200 | 69.072 | 95.151 | 70.948 | 62.808 | 44.969 | S.1+S.2 | DEBT. TOTAL |
| 26.180 | 52.386 | 44.824 | 28.267 | 46.523 | 6.333 | -6.585 | -17.038 | S.1 | RESIDENT SECTORS |
| 5.670 | 16.558 | 3.987 | -6.225 | 2.637 | -10.228 | -22.559 | -28.941 | S.12 | Financial institutions |
| 13.848 | 22.238 | 9.150 | -1.880 | 10.252 | -4.812 | -20.580 | -20.418 | S.121/3 | Monetary financial institutions |
| -8.178 | -5.680 | -5.163 | -4.345 | -7.615 | -5.416 | -1.979 | -8.524 | S.124/9 | Non-monetary financial institutions |
| 24.367 | 31.116 | 25.068 | 22.836 | 20.461 | 13.030 | 16.639 | 11.905 | S.13 | General government |
| 29.553 | 34.825 | 27.987 | 26.191 | 23.269 | 17.356 | 21.208 | 14.935 | S.1311 | Central government |
| -104 | -123 | -141 | -159 | -148 | -136 | -125 | -113 | S.1312 | Regional (autonomous) governments |
| 10 | -75 | -13 | -13 | -7 | -16 | 55 | 60 | S.1313 | Local governments |
| -5.089 | -3.508 | -2.764 | -3.180 | -2.712 | -4.275 | -4.628 | -3.122 | S.1314 | Social security funds |
| -3.857 | 4.713 | 15.769 | 11.656 | 23.425 | 3.532 | -665 | -2 | S.11/4/5 | Other resident sectors |
| -1.883 | 5.593 | 15.409 | 10.938 | 23.059 | 3.102 | -411 | 558 | S.11 | Non-financial corporations |
| -1.974 | -880 | 360 | 718 | 365 | 430 | -254 | -561 | S.14/5 | Households and NPISHs |
| 36.185 | 22.549 | 45.376 | 40.805 | 48.628 | 64.615 | 69.394 | 62.007 | S.2 | REST OF THE WORLD |

(a) Debt in the form of debt securities and of loans. Comprises the General government, the non-financial corporations and the households and NPISHs. Accumulated flows of the last four quarters.

(b) Consolidated debt. For each sector, debt from the same sector is excluded.

(c) Matches the "Private sector credit flow (consolidated)" core indicator of the Macroeconomic Imbalance Procedure.

CUENTAS FINANCIERAS - SEC 2010
Cuadros generales
2.3.b Deuda de los sectores no financieros (a). Operaciones financieras

% sobre el PIB

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|----------------|-------|-------|------|------|------|------|------|------|
| DETALLE POR INSTRUMENTOS | | | | | | | | | |
| DEUDA. TOTAL | AF | 14,3 | 3,0 | 1,7 | 4,5 | 3,3 | 6,4 | 5,7 | 3,6 |
| Valores representativos de deuda | AF.3 | 7,5 | 8,7 | 4,9 | 4,9 | 3,1 | 5,3 | 3,9 | 3,0 |
| Valores a corto plazo | AF.331 | -1,0 | 1,6 | -0,2 | 0,4 | - | -0,2 | -0,6 | -0,4 |
| Valores a largo plazo | AF.332 | 8,4 | 7,1 | 5,1 | 4,5 | 3,1 | 5,6 | 4,5 | 3,4 |
| Préstamos | AF.4 | 6,8 | -5,6 | -3,1 | -0,4 | 0,2 | 1,1 | 1,8 | 0,7 |
| Préstamos a corto plazo | AF.41 | -1,4 | -3,5 | -1,1 | -0,3 | -0,7 | - | 0,1 | -0,1 |
| Préstamos a largo plazo | AF.42 | 8,2 | -2,1 | -2,0 | -0,1 | 0,9 | 1,0 | 1,7 | 0,7 |
| DETALLE POR SECTORES PRESTATARIOS | | | | | | | | | |
| DEUDA. TOTAL | | 14,3 | 3,0 | 1,7 | 4,5 | 3,3 | 6,4 | 5,7 | 3,6 |
| Administraciones públicas | S.13 | 24,7 | 12,4 | 9,6 | 6,3 | 3,6 | 5,7 | 4,4 | 2,8 |
| Administración central | S.1311 | 19,8 | 10,5 | 7,3 | 4,3 | 2,7 | 4,1 | 3,1 | 1,8 |
| Comunidades autónomas | S.1312 | 4,2 | 2,1 | 2,7 | 2,3 | 1,2 | 1,0 | 0,4 | 0,1 |
| Corporaciones locales | S.1313 | 0,7 | -0,2 | -0,4 | -0,3 | -0,3 | -0,3 | -0,3 | -0,2 |
| Administraciones de seguridad social | S.1314 | - | - | - | - | - | 0,9 | 1,1 | 1,1 |
| Deuda no consolidada | | | | | | | | | |
| Otros sectores residentes | S.11/4/5 | -10,4 | -9,4 | -7,9 | -1,8 | -0,3 | 0,7 | 1,4 | 0,8 |
| Sociedades no financieras | S.11 | -7,0 | -5,4 | -4,9 | -0,2 | 0,8 | 1,1 | 1,2 | 0,7 |
| Hogares e ISFLSH | S.14/5 | -3,4 | -4,0 | -2,9 | -1,6 | -1,1 | -0,3 | 0,1 | 0,1 |
| Deuda consolidada (b) | | | | | | | | | |
| Otros sectores residentes (c) | S.11/4/5 | -11,2 | -10,0 | -6,6 | -2,5 | -0,4 | 0,6 | 0,4 | 0,7 |
| Sociedades no financieras | S.11 | -7,8 | -6,0 | -3,6 | -0,9 | 0,6 | 0,9 | 0,3 | 0,5 |
| Hogares e ISFLSH | S.14/5 | -3,4 | -4,0 | -2,9 | -1,6 | -1,1 | -0,3 | 0,1 | 0,1 |
| DETALLE POR SECTORES PRESTAMISTAS | | | | | | | | | |
| DEUDA. TOTAL | S.1+S.2 | 14,3 | 3,0 | 1,7 | 4,5 | 3,3 | 6,4 | 5,7 | 3,6 |
| SECTORES RESIDENTES | S.1 | 9,9 | -4,5 | -3,8 | -1,5 | 3,5 | 3,0 | 2,4 | -1,4 |
| Instituciones financieras | S.12 | -1,2 | -10,5 | -4,2 | -3,5 | 3,9 | 1,4 | -0,5 | -2,3 |
| Instituciones financieras monetarias | S.121/3 | -3,7 | -12,7 | -4,7 | -1,8 | 4,0 | 2,7 | -0,2 | -1,6 |
| Instituciones financieras no monetarias | S.124/9 | 2,5 | 2,2 | 0,5 | -1,7 | -0,1 | -1,3 | -0,4 | -0,7 |
| Administraciones públicas | S.13 | 9,9 | 5,7 | 3,0 | 2,2 | -0,2 | 1,7 | 1,9 | 1,0 |
| Administración central | S.1311 | 10,1 | 6,5 | 4,0 | 3,2 | 1,5 | 2,3 | 2,2 | 1,2 |
| Comunidades autónomas | S.1312 | - | - | - | - | - | - | - | - |
| Corporaciones locales | S.1313 | - | - | - | - | - | - | - | - |
| Administraciones de seguridad social | S.1314 | -0,3 | -0,8 | -1,0 | -1,0 | -1,7 | -0,6 | -0,3 | -0,3 |
| Otros sectores residentes | S.11/4/5 | 1,2 | 0,3 | -2,7 | -0,2 | -0,2 | -0,1 | 1,0 | - |
| Sociedades no financieras | S.11 | 1,3 | 0,8 | -2,2 | - | - | - | 0,9 | - |
| Hogares e ISFLSH | S.14/5 | - | -0,5 | -0,5 | -0,2 | -0,2 | -0,2 | 0,1 | - |
| RESTO DEL MUNDO | S.2 | 4,4 | 7,6 | 5,6 | 6,0 | -0,2 | 3,4 | 3,4 | 5,0 |

(a) Deuda materializada en valores representativos de deuda y en préstamos. Comprende las Administraciones públicas, las sociedades no financieras y los hogares e ISFLSH. Flujos acumulados de los últimos cuatro trimestres.

(b) Deuda consolidada. Para cada sector se excluye la deuda frente al mismo sector.

(c) Coincide con el indicador principal "Financiación (consolidada) del sector privado" del Procedimiento de desequilibrios macroeconómicos.

% of GDP

2.3.b Debt of the non-financial sectors (a). Financial transactions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|--------------------------------------|---------|----------|---------|--------|---------|----------|---------|----------------|-------------------------------------|
| BREAKDOWN BY INSTRUMENT | | | | | | | | | |
| 5,3 | 6,3 | 7,6 | 5,7 | 7,8 | 5,8 | 5,1 | 3,6 | AF | DEBT. TOTAL |
| 4,8 | 4,2 | 5,1 | 3,9 | 5,0 | 5,2 | 4,2 | 3,0 | AF.3 | Debt securities |
| -0,5 | -0,5 | -0,4 | -0,6 | -0,2 | -0,2 | -0,4 | -0,4 | AF.331 | Short-term |
| 5,3 | 4,7 | 5,5 | 4,5 | 5,2 | 5,5 | 4,6 | 3,4 | AF.332 | Long-term |
| 0,6 | 2,2 | 2,5 | 1,8 | 2,8 | 0,6 | 0,9 | 0,7 | AF.4 | Loans |
| 0,5 | 0,6 | 0,6 | 0,1 | -0,3 | -0,2 | -0,5 | -0,1 | AF.41 | Short-term |
| 0,1 | 1,6 | 1,9 | 1,7 | 3,2 | 0,7 | 1,4 | 0,7 | AF.42 | Long-term |
| BREAKDOWN BY BORROWING SECTOR | | | | | | | | | |
| 5,3 | 6,3 | 7,6 | 5,7 | 7,8 | 5,8 | 5,1 | 3,6 | | DEBT. TOTAL |
| 5,6 | 5,7 | 6,0 | 4,4 | 5,1 | 4,9 | 4,0 | 2,8 | S.13 | General government |
| 4,1 | 3,8 | 4,5 | 3,1 | 3,5 | 3,5 | 2,4 | 1,8 | S.1311 | Central government |
| 0,9 | 0,6 | 0,7 | 0,4 | 0,6 | 0,6 | 0,5 | 0,1 | S.1312 | Regional (autonomous) governments |
| -0,2 | -0,3 | -0,2 | -0,3 | -0,2 | -0,3 | -0,2 | -0,2 | S.1313 | Local governments |
| 0,9 | 1,5 | 1,0 | 1,1 | 1,3 | 1,1 | 1,4 | 1,1 | S.1314 | Social security funds |
| Non-consolidated debt | | | | | | | | | |
| -0,3 | 0,7 | 1,6 | 1,4 | 2,7 | 0,9 | 1,0 | 0,8 | S.11/4/5 | Other resident sectors |
| -0,2 | 0,7 | 1,4 | 1,2 | 2,6 | 0,6 | 1,1 | 0,7 | S.11 | Non-financial corporations |
| -0,2 | - | 0,3 | 0,1 | 0,1 | 0,2 | - | 0,1 | S.14/5 | Households and NPISHs |
| Consolidated debt (b) | | | | | | | | | |
| -0,2 | 0,2 | 0,3 | 0,4 | 0,8 | 0,6 | 1,0 | 0,7 | S.11/4/5 | Other resident sectors (c) |
| -0,1 | 0,2 | 0,1 | 0,3 | 0,7 | 0,3 | 1,1 | 0,5 | S.11 | Non-financial corporations |
| -0,2 | - | 0,3 | 0,1 | 0,1 | 0,2 | - | 0,1 | S.14/5 | Households and NPISHs |
| BREAKDOWN BY LENDING SECTOR | | | | | | | | | |
| 5,3 | 6,3 | 7,6 | 5,7 | 7,8 | 5,8 | 5,1 | 3,6 | S.1+S.2 | DEBT. TOTAL |
| 2,2 | 4,4 | 3,8 | 2,4 | 3,8 | 0,5 | -0,5 | -1,4 | S.1 | RESIDENT SECTORS |
| 0,5 | 1,4 | 0,3 | -0,5 | 0,2 | -0,8 | -1,8 | -2,3 | S.12 | Financial institutions |
| 1,2 | 1,9 | 0,8 | -0,2 | 0,8 | -0,4 | -1,7 | -1,6 | S.121/3 | Monetary financial institutions |
| -0,7 | -0,5 | -0,4 | -0,4 | -0,6 | -0,4 | -0,2 | -0,7 | S.124/9 | Non-monetary financial institutions |
| 2,1 | 2,6 | 2,1 | 1,9 | 1,7 | 1,1 | 1,3 | 1,0 | S.13 | General government |
| 2,5 | 2,9 | 2,4 | 2,2 | 1,9 | 1,4 | 1,7 | 1,2 | S.1311 | Central government |
| - | - | - | - | - | - | - | - | S.1312 | Regional (autonomous) governments |
| - | - | - | - | - | - | - | - | S.1313 | Local governments |
| -0,4 | -0,3 | -0,2 | -0,3 | -0,2 | -0,3 | -0,4 | -0,3 | S.1314 | Social security funds |
| -0,3 | 0,4 | 1,3 | 1,0 | 1,9 | 0,3 | -0,1 | - | S.11/4/5 | Other resident sectors |
| -0,2 | 0,5 | 1,3 | 0,9 | 1,9 | 0,3 | - | - | S.11 | Non-financial corporations |
| -0,2 | -0,1 | - | 0,1 | - | - | - | - | S.14/5 | Households and NPISHs |
| 3,1 | 1,9 | 3,8 | 3,4 | 4,0 | 5,3 | 5,6 | 5,0 | S.2 | REST OF THE WORLD |

(a) Debt in the form of debt securities and of loans. Comprises the General government, the non-financial corporations and the households and NPISHs. Accumulated flows of the last four quarters.

(b) Consolidated debt. For each sector, debt from the same sector is excluded.

(c) Matches the "Private sector credit flow (consolidated)" core indicator of the Macroeconomic Imbalance Procedure.

CUENTAS FINANCIERAS - SEC 2010
Cuadros generales
2.4.a Operaciones de inversión y financiación.Total de la Economía

% sobre el PIB (a)

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|---|----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| I. ADQUISICIONES NETAS DE ACTIVOS NO FINANCIEROS (b) | | | | | | | | | |
| | | 2,5 | 1,1 | 1,9 | 3,3 | 3,2 | 3,9 | 4,8 | 5,7 |
| Formación bruta de capital fijo | P.51 | 18,5 | 17,4 | 17,8 | 18,0 | 18,0 | 18,7 | 19,4 | 20,0 |
| Consumo de capital fijo (-) | K.1 | -16,0 | -15,9 | -15,9 | -15,7 | -15,5 | -15,4 | -15,5 | -15,1 |
| Var. de existencias y adq. netas objetos valiosos | P.52/3 | -0,1 | -0,2 | 0,1 | 1,0 | 0,8 | 0,8 | 0,9 | 0,8 |
| Adquisiciones netas de activos no producidos | K.2 | - | -0,1 | - | - | - | -0,1 | -0,1 | -0,1 |
| II. ADQUISICIONES NETAS DE ACTIVOS FINANCIEROS | | | | | | | | | |
| | F | 18,3 | -41,6 | -3,3 | 10,3 | 17,4 | 29,4 | 18,8 | 10,0 |
| Oro monetario y D.E.G. | F.1 | - | - | - | - | - | - | - | - |
| Efectivo y depósitos | F.2 | 13,6 | -30,0 | -9,5 | -1,8 | 1,0 | 10,1 | 3,6 | 2,1 |
| Valores representativos de deuda | F.3 | 1,3 | -10,4 | -2,9 | -2,1 | 5,3 | 2,2 | 2,4 | -0,8 |
| Préstamos | F.4 | 3,2 | -8,5 | -4,2 | 0,3 | 0,5 | 0,8 | 1,7 | 3,8 |
| Participaciones en el capital y en fondos de inversión | F.5 | 3,4 | 8,2 | 11,5 | 14,1 | 7,6 | 12,7 | 8,0 | 3,3 |
| Seguros, pensiones y garantías estandarizadas | F.6 | 0,3 | 0,6 | 1,1 | 0,5 | 0,6 | 0,9 | 0,4 | 0,8 |
| Otros activos | F.7/8 | -3,5 | -1,6 | 0,6 | -0,7 | 2,4 | 2,6 | 2,7 | 0,9 |
| III. TOTAL ADQUISICIONES NETAS DE ACTIVOS (INVERSIÓN) (I+II) | | | | | | | | | |
| | | 20,7 | -40,4 | -1,4 | 13,6 | 20,6 | 33,3 | 23,6 | 15,7 |
| IV. VARIACIONES DEL PATRIMONIO NETO (III-V) (b) | | | | | | | | | |
| | | 3,1 | 3,9 | 3,9 | 5,4 | 6,4 | 6,7 | 6,8 | 7,8 |
| Ahorro | B.8 | 2,5 | 3,3 | 3,7 | 5,4 | 6,4 | 6,7 | 6,8 | 7,8 |
| Transferencias netas de capital a cobrar | D.9 | 0,5 | 0,5 | 0,4 | 0,6 | 0,2 | 0,2 | 0,4 | 0,3 |
| V. PASIVOS NETOS CONTRAÍDOS | | | | | | | | | |
| | F | 17,6 | -44,2 | -5,4 | 7,7 | 14,0 | 26,4 | 16,3 | 7,6 |
| Efectivo y depósitos | F.2 | 13,8 | -40,7 | -10,0 | 1,2 | 7,0 | 13,3 | 2,1 | -2,3 |
| Valores representativos de deuda | F.3 | -3,5 | -5,1 | -1,8 | -0,8 | - | 2,5 | 2,2 | 3,5 |
| Préstamos | F.4 | 5,7 | -7,6 | -3,4 | -1,8 | -1,6 | 0,6 | 1,5 | 0,3 |
| Participaciones en el capital y en fondos de inversión | F.5 | 4,6 | 8,9 | 8,8 | 10,2 | 6,6 | 7,1 | 6,9 | 3,5 |
| Seguros, pensiones y garantías estandarizadas | F.6 | 0,3 | 0,6 | 1,2 | 0,3 | 0,6 | 1,0 | 0,3 | 0,8 |
| Otros pasivos | F.7/8 | -3,3 | -0,2 | -0,3 | -1,5 | 1,4 | 1,9 | 3,5 | 1,8 |
| Pro memoria: | | | | | | | | | |
| PIBpm (millones de euros) | B.1b | 1.031.099 | 1.020.348 | 1.032.158 | 1.077.590 | 1.113.840 | 1.161.878 | 1.202.193 | 1.245.331 |
| Tasa anual de variación interanual | | -3,1 | -1,0 | 1,2 | 4,4 | 3,4 | 4,3 | 3,5 | 3,6 |

(a) En el cómputo de los ratios trimestrales se utilizan los flujos acumulados de los últimos cuatro trimestres.

(b) La fuente de estas rúbricas es la Contabilidad Nacional de España del INE.

% of GDP (a)

2.4.a Investment and financing transactions. Total economy

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|---------|---------|----------|---------|---------|---------|----------|---------|----------|---|
| | | | | | | | | | I. NET ACQUISITION OF NON-FINANCIAL ASSETS (b) |
| 4,0 | 4,3 | 4,5 | 4,8 | 5,3 | 5,4 | 5,7 | 5,7 | | |
| 18,8 | 19,1 | 19,2 | 19,4 | 19,8 | 19,9 | 20,0 | 20,0 | P.51 | Gross fixed capital formation |
| -15,5 | -15,5 | -15,5 | -15,5 | -15,4 | -15,3 | -15,2 | -15,1 | K.1 | Fixed capital consumption (-) |
| 0,7 | 0,8 | 0,8 | 0,9 | 0,9 | 0,9 | 0,9 | 0,8 | P.52/3 | Changes in inventories and net acq. of valuables |
| - | -0,1 | -0,1 | -0,1 | -0,1 | -0,1 | -0,1 | -0,1 | K.2 | Net acquisition of non-produced assets |
| | | | | | | | | | II. NET ACQUISITION OF FINANCIAL ASSETS |
| 26,8 | 26,5 | 24,9 | 18,8 | 18,8 | 14,1 | 10,6 | 10,0 | F | |
| - | - | - | - | - | - | - | - | F.1 | Monetary gold and SDRs |
| 8,6 | 6,0 | 6,9 | 3,6 | 6,0 | 4,8 | 2,3 | 2,1 | F.2 | Currency and deposits |
| 1,9 | 2,3 | 2,6 | 2,4 | 1,6 | 0,5 | -1,2 | -0,8 | F.3 | Debt securities |
| 0,3 | 2,0 | 1,3 | 1,7 | 3,4 | 2,4 | 2,6 | 3,8 | F.4 | Loans |
| 12,7 | 12,8 | 11,2 | 8,0 | 4,5 | 2,9 | 3,4 | 3,3 | F.5 | Equity and investment fund shares |
| 1,2 | 0,7 | 0,6 | 0,4 | 0,2 | 0,8 | 1,2 | 0,8 | F.6 | Insurance, pensions and standardised guarantees |
| 2,1 | 2,6 | 2,3 | 2,7 | 3,2 | 2,7 | 2,3 | 0,9 | F.7/8 | Other assets |
| | | | | | | | | | III. TOTAL NET ACQUISITION OF ASSETS (INVESTMENT) (I+II) |
| 30,9 | 30,8 | 29,4 | 23,6 | 24,1 | 19,5 | 16,3 | 15,7 | | |
| | | | | | | | | | IV. CHANGES IN NET WORTH (III-V) (b) |
| 6,7 | 6,9 | 6,7 | 6,8 | 7,0 | 7,3 | 7,5 | 7,8 | | |
| 6,7 | 6,9 | 6,7 | 6,8 | 7,0 | 7,3 | 7,5 | 7,8 | B.8 | Saving |
| 0,2 | 0,2 | 0,2 | 0,4 | 0,4 | 0,4 | 0,4 | 0,3 | D.9 | Net capital transfers |
| | | | | | | | | | V. NET INCURRENCE OF LIABILITIES |
| 23,9 | 23,8 | 22,4 | 16,3 | 16,7 | 11,9 | 8,4 | 7,6 | F | |
| 8,4 | 6,1 | 5,5 | 2,1 | 2,9 | 0,4 | -3,3 | -2,3 | F.2 | Currency and deposits |
| 4,0 | 2,5 | 3,3 | 2,2 | 3,0 | 4,0 | 3,6 | 3,5 | F.3 | Debt securities |
| 0,2 | 2,0 | 2,2 | 1,5 | 2,3 | 0,2 | 0,7 | 0,3 | F.4 | Loans |
| 8,3 | 9,6 | 7,8 | 6,9 | 4,7 | 3,0 | 3,3 | 3,5 | F.5 | Equity and investment fund shares |
| 1,2 | 0,6 | 0,4 | 0,3 | 0,2 | 0,9 | 1,2 | 0,8 | F.6 | Insurance, pensions and standardised guarantees |
| 1,7 | 2,9 | 3,3 | 3,5 | 3,7 | 3,4 | 2,8 | 1,8 | F.7/8 | Other liabilities |
| | | | | | | | | | Memorandum item: |
| 286.801 | 304.350 | 296.143 | 314.899 | 298.222 | 315.755 | 305.893 | 325.461 | B.1b | GDPmp (EUR millions) |
| 4,2 | 4,0 | 3,7 | 3,5 | 3,5 | 3,6 | 3,7 | 3,6 | | Annual percentage change |

(a) Quarterly ratios are calculated by using accumulated flows of the last four quarters.

(b) Source for these items is the Spanish National Accounts, INE.

CUENTAS FINANCIERAS - SEC 2010

Cuadros generales

2.4.b Operaciones de inversión y financiación. Sociedades no financieras

% sobre el PIB (a)

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|---|----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| I. ADQUISICIONES NETAS DE ACTIVOS NO FINANCIEROS (b) | | | | | | | | | |
| | | 3,1 | 2,2 | 3,7 | 3,9 | 4,4 | 5,0 | 6,0 | 6,7 |
| Formación bruta de capital fijo | P.51 | 11,2 | 11,6 | 12,3 | 12,1 | 12,7 | 13,1 | 13,7 | 14,5 |
| Consumo de capital fijo (-) | K.1 | -9,8 | -10,0 | -10,1 | -10,0 | -10,0 | -10,0 | -10,0 | -9,7 |
| Var. de existencias y adq. netas objetos valiosos | P.52/3 | -0,1 | -0,2 | 0,1 | 1,0 | 0,8 | 0,7 | 0,9 | 1,0 |
| Adquisiciones netas de activos no producidos | K.2 | - | -0,1 | - | - | - | - | -0,1 | -0,1 |
| Discrepancia estadística (c) | | 1,8 | 1,0 | 1,5 | 0,9 | 1,0 | 1,2 | 1,4 | 1,0 |
| II. ADQUISICIONES NETAS DE ACTIVOS FINANCIEROS | | | | | | | | | |
| | F | -3,4 | 3,7 | 2,8 | 8,6 | 9,3 | 8,0 | 9,6 | 5,6 |
| Efectivo y depósitos | F.2 | -0,8 | 1,6 | -0,7 | -0,1 | 2,0 | 2,2 | 0,9 | 1,3 |
| Valores representativos de deuda | F.3 | -0,1 | -1,3 | -1,4 | -1,8 | 0,1 | -0,3 | 0,5 | 0,1 |
| Préstamos | F.4 | 0,5 | 0,6 | -0,7 | 1,7 | 1,2 | 1,0 | 0,8 | 1,6 |
| Participaciones en el capital y en fondos de inversión | F.5 | 1,4 | 3,3 | 5,0 | 8,7 | 4,7 | 3,8 | 6,3 | 2,3 |
| Seguros, pensiones y garantías estandarizadas | F.6 | - | -0,1 | -0,1 | - | 0,3 | -0,2 | 0,1 | - |
| Otros activos | F.7/8 | -4,3 | -0,5 | 0,8 | 0,1 | 1,0 | 1,4 | 1,1 | 0,3 |
| III. TOTAL ADQUISICIONES NETAS DE ACTIVOS (INVERSIÓN) (I+II) | | | | | | | | | |
| | | -0,3 | 5,9 | 6,5 | 12,5 | 13,8 | 12,9 | 15,6 | 12,4 |
| IV. VARIACIONES DEL PATRIMONIO NETO (III-V) (b) | | | | | | | | | |
| | | 5,5 | 6,5 | 6,9 | 7,4 | 7,8 | 7,5 | 6,7 | 7,0 |
| Ahorro | B.8 | 5,3 | 6,4 | 6,5 | 7,1 | 7,6 | 7,4 | 6,5 | 6,8 |
| Transferencias netas de capital a cobrar | D.9 | 0,2 | 0,2 | 0,4 | 0,3 | 0,2 | 0,1 | 0,2 | 0,3 |
| V. PASIVOS NETOS CONTRAÍDOS | | | | | | | | | |
| | F | -5,8 | -0,6 | -0,4 | 5,0 | 5,9 | 5,4 | 8,8 | 5,3 |
| Valores representativos de deuda | F.3 | 1,1 | 0,5 | -0,1 | 0,2 | 0,3 | 0,9 | 0,5 | 1,1 |
| Préstamos | F.4 | -8,1 | -5,8 | -4,8 | -0,4 | 0,4 | 0,2 | 0,7 | -0,5 |
| Participaciones en el capital y en fondos de inversión | F.5 | 5,4 | 4,1 | 5,3 | 6,6 | 4,8 | 4,5 | 5,8 | 3,3 |
| Seguros, pensiones y garantías estandarizadas | F.6 | - | - | - | - | - | - | - | - |
| Otros pasivos | F.7/8 | -4,2 | 0,7 | -0,8 | -1,4 | 0,4 | -0,2 | 1,8 | 1,4 |
| Pro memoria: | | | | | | | | | |
| PIBpm (millones de euros) | B.1b | 1.031.099 | 1.020.348 | 1.032.158 | 1.077.590 | 1.113.840 | 1.161.878 | 1.202.193 | 1.245.331 |
| Tasa anual de variación interanual | | -3,1 | -1,0 | 1,2 | 4,4 | 3,4 | 4,3 | 3,5 | 3,6 |

(a) En el cómputo de los ratios trimestrales se utilizan los flujos acumulados de los últimos cuatro trimestres.

(b) La fuente de estas rúbricas es la Contabilidad Nacional de España del INE.

(c) Capacidad (+) / necesidad (-) de financiación menos operaciones financieras netas.

% of GDP (a)

2.4.b Investment and financing transactions. Non-financial corporations

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|---------|---------|----------|---------|---------|---------|----------|---------|--------|---|
| | | | | | | | | | I. NET ACQUISITION OF NON-FINANCIAL ASSETS (b) |
| 5,2 | 6,3 | 6,4 | 6,0 | 6,3 | 6,5 | 6,9 | 6,7 | | |
| 13,2 | 13,3 | 13,6 | 13,7 | 14,0 | 14,2 | 14,3 | 14,5 | P.51 | Gross fixed capital formation |
| -10,0 | -10,0 | -10,1 | -10,0 | -10,0 | -9,9 | -9,8 | -9,7 | K.1 | Fixed capital consumption (-) |
| 0,8 | 0,8 | 0,9 | 0,9 | 0,9 | 0,9 | 1,0 | 1,0 | P.52/3 | Changes in inventories and net acq. of valuables |
| - | -0,1 | -0,1 | -0,1 | -0,1 | -0,1 | -0,1 | -0,1 | K.2 | Net acquisition of non-produced assets |
| 1,2 | 2,2 | 2,0 | 1,4 | 1,4 | 1,3 | 1,5 | 1,0 | | Statistical discrepancy (c) |
| | | | | | | | | | II. NET ACQUISITION OF FINANCIAL ASSETS |
| 7,1 | 9,3 | 9,2 | 9,6 | 10,2 | 6,2 | 6,3 | 5,6 | F | |
| 1,3 | 1,7 | 1,6 | 0,9 | 2,1 | 1,3 | 1,2 | 1,3 | F.2 | Currency and deposits |
| 0,1 | -0,1 | -0,1 | 0,5 | 0,4 | 0,4 | 0,2 | 0,1 | F.3 | Debt securities |
| 0,7 | 0,9 | 1,1 | 0,8 | 1,9 | 0,8 | 0,6 | 1,6 | F.4 | Loans |
| 4,2 | 5,9 | 5,9 | 6,3 | 4,5 | 2,6 | 3,3 | 2,3 | F.5 | Equity and investment fund shares |
| -0,2 | -0,2 | -0,2 | 0,1 | - | - | 0,1 | - | F.6 | Insurance, pensions and standardised guarantees |
| 1,0 | 1,0 | 0,8 | 1,1 | 1,4 | 1,1 | 0,9 | 0,3 | F.7/8 | Other assets |
| | | | | | | | | | III. TOTAL NET ACQUISITION OF ASSETS (INVESTMENT) (I+II) |
| 12,2 | 15,6 | 15,6 | 15,6 | 16,5 | 12,7 | 13,2 | 12,4 | | |
| | | | | | | | | | IV. CHANGES IN NET WORTH (III-V) (b) |
| 7,5 | 7,5 | 7,1 | 6,7 | 6,8 | 6,7 | 6,8 | 7,0 | | |
| 7,4 | 7,3 | 6,9 | 6,5 | 6,5 | 6,4 | 6,5 | 6,8 | B.8 | Saving |
| 0,2 | 0,2 | 0,2 | 0,2 | 0,3 | 0,3 | 0,3 | 0,3 | D.9 | Net capital transfers |
| | | | | | | | | | V. NET INCURRENCE OF LIABILITIES |
| 4,7 | 8,1 | 8,5 | 8,8 | 9,6 | 6,0 | 6,5 | 5,3 | F | |
| 0,3 | 0,2 | 0,5 | 0,5 | 1,1 | 1,3 | 1,3 | 1,1 | F.3 | Debt securities |
| -0,5 | 0,5 | 0,8 | 0,7 | 1,5 | -0,6 | -0,2 | -0,5 | F.4 | Loans |
| 4,9 | 6,5 | 6,3 | 5,8 | 5,1 | 3,5 | 3,6 | 3,3 | F.5 | Equity and investment fund shares |
| - | - | - | - | - | - | - | - | F.6 | Insurance, pensions and standardised guarantees |
| - | 0,9 | 0,8 | 1,8 | 2,0 | 1,9 | 1,8 | 1,4 | F.7/8 | Other liabilities |
| | | | | | | | | | Memorandum item: |
| 286.801 | 304.350 | 296.143 | 314.899 | 298.222 | 315.755 | 305.893 | 325.461 | B.1b | GDPmp (EUR millions) |
| 4,2 | 4,0 | 3,7 | 3,5 | 3,5 | 3,6 | 3,7 | 3,6 | | Annual percentage change |

(a) Quarterly ratios are calculated by using accumulated flows of the last four quarters.

(b) Source for these items is the Spanish National Accounts, INE.

(c) Net lending (+) / net borrowing (-) less net financial transactions.

CUENTAS FINANCIERAS - SEC 2010
Cuadros generales
2.4.c Operaciones de inversión y financiación. Instituciones financieras

% sobre el PIB (a)

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|---|----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| I. ADQUISICIONES NETAS DE ACTIVOS NO FINANCIEROS (b) | | | | | | | | | |
| | | - | - | -0,1 | 0,1 | 0,1 | - | -0,3 | -0,3 |
| Formación bruta de capital fijo | P.51 | 0,6 | 0,4 | 0,3 | 0,5 | 0,5 | 0,4 | 0,1 | 0,1 |
| Consumo de capital fijo (-) | K.1 | -0,5 | -0,5 | -0,4 | -0,4 | -0,4 | -0,4 | -0,4 | -0,4 |
| Var. de existencias y adq. netas objetos valiosos | P.52/3 | - | - | - | - | - | - | - | - |
| Adquisiciones netas de activos no producidos | K.2 | - | - | - | - | - | - | - | - |
| Discrepancia estadística (c) | | - | - | - | - | - | - | - | - |
| II. ADQUISICIONES NETAS DE ACTIVOS FINANCIEROS | | | | | | | | | |
| | F | 11,5 | -49,8 | -9,5 | -1,2 | 6,9 | 15,9 | 4,1 | 0,8 |
| Oro monetario y D.E.G. | F.1 | - | - | - | - | - | - | - | - |
| Efectivo y depósitos | F.2 | 13,3 | -31,2 | -8,6 | -1,3 | -1,2 | 7,1 | -0,1 | -1,7 |
| Valores representativos de deuda | F.3 | 4,7 | -3,7 | 3,6 | 1,4 | 7,6 | 3,7 | 2,3 | -1,0 |
| Préstamos | F.4 | -7,9 | -16,4 | -8,0 | -4,5 | -2,5 | -2,4 | -1,2 | 1,1 |
| Participaciones en el capital y en fondos de inversión | F.5 | 0,6 | 2,7 | 3,9 | 3,9 | 1,4 | 6,6 | 1,9 | 1,8 |
| Seguros, pensiones y garantías estandarizadas | F.6 | 0,1 | - | - | -0,1 | - | 0,4 | 0,1 | 0,1 |
| Otros activos | F.7/8 | 0,8 | -1,3 | -0,4 | -0,6 | 1,6 | 0,6 | 1,2 | 0,5 |
| III. TOTAL ADQUISICIONES NETAS DE ACTIVOS (INVERSIÓN) (I+II) | | | | | | | | | |
| | | 11,5 | -49,9 | -9,6 | -1,1 | 7,0 | 15,9 | 3,9 | 0,6 |
| IV. VARIACIONES DEL PATRIMONIO NETO (III-V) (b) | | | | | | | | | |
| | | 7,0 | 2,4 | 2,3 | 1,8 | 2,0 | 2,2 | 2,5 | 2,4 |
| Ahorro | B.8 | 3,2 | 1,9 | 2,3 | 1,9 | 1,9 | 2,1 | 2,2 | 2,3 |
| Transferencias netas de capital a cobrar | D.9 | 3,7 | 0,5 | - | - | 0,1 | 0,1 | 0,3 | 0,1 |
| V. PASIVOS NETOS CONTRAÍDOS | | | | | | | | | |
| | F | 4,6 | -52,2 | -11,9 | -2,9 | 5,0 | 13,7 | 1,4 | -1,9 |
| Efectivo y depósitos | F.2 | 13,8 | -40,7 | -10,0 | 1,2 | 7,0 | 13,3 | 2,1 | -2,3 |
| Valores representativos de deuda | F.3 | -11,0 | -13,8 | -6,6 | -5,7 | -3,1 | -2,8 | -1,8 | 0,6 |
| Préstamos | F.4 | -1,1 | -2,0 | -0,3 | -1,4 | -1,8 | -0,4 | -0,3 | -0,4 |
| Participaciones en el capital y en fondos de inversión | F.5 | -0,8 | 4,8 | 3,5 | 3,6 | 1,9 | 2,6 | 1,0 | 0,2 |
| Seguros, pensiones y garantías estandarizadas | F.6 | 0,3 | 0,6 | 1,2 | 0,3 | 0,6 | 1,0 | 0,3 | 0,8 |
| Otros pasivos | F.7/8 | 3,3 | -1,1 | 0,3 | -0,9 | 0,5 | 0,1 | 0,2 | -0,7 |
| Pro memoria: | | | | | | | | | |
| PIBpm (millones de euros) | B.1b | 1.031.099 | 1.020.348 | 1.032.158 | 1.077.590 | 1.113.840 | 1.161.878 | 1.202.193 | 1.245.331 |
| Tasa anual de variación interanual | | -3,1 | -1,0 | 1,2 | 4,4 | 3,4 | 4,3 | 3,5 | 3,6 |

(a) En el cómputo de los ratios trimestrales se utilizan los flujos acumulados de los últimos cuatro trimestres.

(b) La fuente de estas rúbricas es la Contabilidad Nacional de España del INE.

(c) Capacidad (+) / necesidad (-) de financiación menos operaciones financieras netas.

% of GDP (a)

2.4.c Investment and financing transactions. Financial institutions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|---------|---------|----------|---------|---------|---------|----------|---------|----------|---|
| -0,1 | - | -0,3 | -0,3 | -0,2 | -0,3 | -0,2 | -0,3 | | I. NET ACQUISITION OF NON-FINANCIAL ASSETS (b) |
| 0,3 | 0,3 | 0,1 | 0,1 | 0,2 | 0,1 | 0,2 | 0,1 | P.51 | Gross fixed capital formation |
| -0,4 | -0,4 | -0,4 | -0,4 | -0,4 | -0,4 | -0,4 | -0,4 | K.1 | Fixed capital consumption (-) |
| - | - | - | - | - | - | - | - | P.52/3 | Changes in inventories and net acq. of valuables |
| - | - | - | - | - | - | - | - | K.2 | Net acquisition of non-produced assets |
| - | - | - | - | - | - | - | - | | Statistical discrepancy (c) |
| 13,8 | 11,2 | 9,5 | 4,1 | 3,4 | 2,2 | -1,0 | 0,8 | F | II. NET ACQUISITION OF FINANCIAL ASSETS |
| - | - | - | - | - | - | - | - | F.1 | Monetary gold and SDRs |
| 6,2 | 3,3 | 2,7 | -0,1 | -0,3 | -1,1 | -2,4 | -1,7 | F.2 | Currency and deposits |
| 2,8 | 3,4 | 3,2 | 2,3 | 1,5 | 0,1 | -1,3 | -1,0 | F.3 | Debt securities |
| -2,7 | -1,7 | -2,0 | -1,2 | -0,4 | 0,3 | 0,4 | 1,1 | F.4 | Loans |
| 6,5 | 5,1 | 4,3 | 1,9 | 1,2 | 1,4 | 1,0 | 1,8 | F.5 | Equity and investment fund shares |
| 0,3 | 0,2 | 0,2 | 0,1 | 0,1 | 0,1 | 0,1 | 0,1 | F.6 | Insurance, pensions and standardised guarantees |
| 0,7 | 0,9 | 1,1 | 1,2 | 1,4 | 1,4 | 1,2 | 0,5 | F.7/8 | Other assets |
| 13,7 | 11,1 | 9,3 | 3,9 | 3,3 | 2,0 | -1,2 | 0,6 | | III. TOTAL NET ACQUISITION OF ASSETS (INVESTMENT) (I+II) |
| 2,1 | 2,0 | 2,2 | 2,5 | 2,4 | 2,5 | 2,5 | 2,4 | | IV. CHANGES IN NET WORTH (III-V) (b) |
| 1,9 | 1,8 | 2,0 | 2,2 | 2,2 | 2,3 | 2,4 | 2,3 | B.8 | Saving |
| 0,2 | 0,2 | 0,2 | 0,3 | 0,2 | 0,2 | 0,2 | 0,1 | D.9 | Net capital transfers |
| 11,6 | 9,1 | 7,1 | 1,4 | 0,9 | -0,5 | -3,7 | -1,9 | F | V. NET INCURRENCE OF LIABILITIES |
| 8,4 | 6,1 | 5,5 | 2,1 | 2,9 | 0,3 | -3,3 | -2,3 | F.2 | Currency and deposits |
| -0,7 | -1,7 | -1,8 | -1,8 | -2,0 | -1,3 | -0,6 | 0,6 | F.3 | Debt securities |
| -0,4 | -0,2 | -0,3 | -0,3 | -0,5 | -0,3 | -0,2 | -0,4 | F.4 | Loans |
| 3,5 | 3,1 | 1,5 | 1,0 | -0,4 | -0,5 | -0,4 | 0,2 | F.5 | Equity and investment fund shares |
| 1,2 | 0,6 | 0,4 | 0,3 | 0,2 | 0,9 | 1,2 | 0,8 | F.6 | Insurance, pensions and standardised guarantees |
| -0,4 | 1,2 | 1,7 | 0,2 | 0,8 | 0,4 | -0,5 | -0,7 | F.7/8 | Other liabilities |
| 286.801 | 304.350 | 296.143 | 314.899 | 298.222 | 315.755 | 305.893 | 325.461 | B.1b | Memorandum item: GDPmp (EUR millions) |
| 4,2 | 4,0 | 3,7 | 3,5 | 3,5 | 3,6 | 3,7 | 3,6 | | Annual percentage change |

(a) Quarterly ratios are calculated by using accumulated flows of the last four quarters.

(b) Source for these items is the Spanish National Accounts, INE.

(c) Net lending (+) / net borrowing (-) less net financial transactions.

CUENTAS FINANCIERAS - SEC 2010
Cuadros generales
2.4.d Operaciones de inversión y financiación. Administraciones públicas

% sobre el PIB (a)

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|---|----------|--------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| I. ADQUISICIONES NETAS DE ACTIVOS NO FINANCIEROS (b) | | | | | | | | | |
| | | -0,1 | -0,5 | -0,5 | -0,1 | -0,5 | -0,3 | -0,2 | -0,2 |
| Formación bruta de capital fijo | P.51 | 2,6 | 2,3 | 2,2 | 2,5 | 2,0 | 2,0 | 2,1 | 2,0 |
| Consumo de capital fijo (-) | K.1 | -2,8 | -2,8 | -2,7 | -2,6 | -2,5 | -2,4 | -2,4 | -2,3 |
| Var. de existencias y adq. netas objetos valiosos | P.52/3 | - | - | - | - | - | - | - | - |
| Adquisiciones netas de activos no producidos | K.2 | 0,1 | 0,1 | 0,1 | 0,1 | 0,1 | 0,1 | - | - |
| Discrepancia estadística (c) | | - | - | -0,1 | -0,1 | - | - | - | - |
| II. ADQUISICIONES NETAS DE ACTIVOS FINANCIEROS | | | | | | | | | |
| | F | 11,3 | 4,7 | 3,7 | 1,4 | -1,3 | 3,1 | 2,4 | 0,3 |
| Oro monetario y D.E.G. | F.1 | - | - | - | - | - | - | - | - |
| Efectivo y depósitos | F.2 | 0,7 | -2,3 | 1,1 | 0,1 | -0,6 | 1,2 | 0,8 | -0,6 |
| Valores representativos de deuda | F.3 | -0,5 | -2,4 | -1,9 | -1,4 | -2,1 | -0,6 | -0,3 | -0,1 |
| Préstamos | F.4 | 10,6 | 7,3 | 4,6 | 3,1 | 1,8 | 2,2 | 2,2 | 1,1 |
| Participaciones en el capital y en fondos de inversión | F.5 | 0,3 | 1,1 | -0,2 | -0,3 | -0,1 | -0,1 | - | - |
| Otros activos | F.7/8 | 0,1 | 0,9 | 0,1 | -0,2 | -0,3 | 0,4 | -0,2 | -0,1 |
| III. TOTAL ADQUISICIONES NETAS DE ACTIVOS (INVERSIÓN) (I+II) | | | | | | | | | |
| | | 11,1 | 4,2 | 3,2 | 1,3 | -1,7 | 2,8 | 2,2 | - |
| IV. VARIACIONES DEL PATRIMONIO NETO (III-V) (b) | | | | | | | | | |
| | | -10,8 | -7,5 | -6,4 | -5,2 | -4,8 | -3,4 | -2,8 | -3,1 |
| Ahorro | B.8 | -7,3 | -7,4 | -6,5 | -5,6 | -4,9 | -3,6 | -2,9 | -3,2 |
| Transferencias netas de capital a cobrar | D.9 | -3,5 | -0,1 | 0,1 | 0,4 | 0,1 | 0,2 | 0,1 | 0,1 |
| V. PASIVOS NETOS CONTRAÍDOS | | | | | | | | | |
| | F | 22,0 | 11,7 | 9,6 | 6,4 | 3,0 | 6,2 | 5,0 | 3,1 |
| Efectivo y depósitos | F.2 | - | - | - | - | - | - | - | - |
| Valores representativos de deuda | F.3 | 6,4 | 8,2 | 4,9 | 4,7 | 2,8 | 4,5 | 3,4 | 1,8 |
| Préstamos | F.4 | 18,3 | 4,2 | 4,7 | 1,6 | 0,9 | 1,2 | 1,0 | 1,0 |
| Participaciones en el capital y en fondos de inversión | F.5 | - | - | - | - | - | - | - | - |
| Seguros, pensiones y garantías estandarizadas | F.6 | - | - | - | - | - | - | - | - |
| Otros pasivos | F.7/8 | -2,7 | -0,7 | -0,1 | 0,1 | -0,6 | 0,5 | 0,6 | 0,2 |
| Pro memoria: | | | | | | | | | |
| PIBpm (millones de euros) | B.1b | 1.031.099 | 1.020.348 | 1.032.158 | 1.077.590 | 1.113.840 | 1.161.878 | 1.202.193 | 1.245.331 |
| Tasa anual de variación interanual | | -3,1 | -1,0 | 1,2 | 4,4 | 3,4 | 4,3 | 3,5 | 3,6 |

(a) En el cómputo de los ratios trimestrales se utilizan los flujos acumulados de los últimos cuatro trimestres.

(b) La fuente de estas rúbricas es la Contabilidad Nacional de España del INE.

(c) Capacidad (+) / necesidad (-) de financiación menos operaciones financieras netas.

% of GDP (a)

2.4.d Investment and financing transactions. General government

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|---------|---------|----------|---------|---------|---------|----------|---------|----------|---|
| -0,4 | -0,3 | -0,4 | -0,2 | -0,2 | -0,1 | - | -0,2 | | I. NET ACQUISITION OF NON-FINANCIAL ASSETS (b) |
| 2,0 | 2,1 | 2,1 | 2,1 | 2,1 | 2,1 | 2,1 | 2,0 | P.51 | Gross fixed capital formation |
| -2,4 | -2,4 | -2,4 | -2,4 | -2,4 | -2,3 | -2,3 | -2,3 | K.1 | Fixed capital consumption (-) |
| - | - | - | - | - | - | - | - | P.52/3 | Changes in inventories and net acq. of valuables |
| 0,1 | - | - | - | - | - | - | - | K.2 | Net acquisition of non-produced assets |
| -0,1 | -0,1 | -0,2 | - | - | 0,1 | 0,1 | - | | Statistical discrepancy (c) |
| 3,2 | 2,7 | 3,7 | 2,4 | 2,9 | 2,3 | 1,7 | 0,3 | F | II. NET ACQUISITION OF FINANCIAL ASSETS |
| - | - | - | - | - | - | - | - | F.1 | Monetary gold and SDRs |
| 1,1 | - | 1,6 | 0,8 | 1,2 | 1,4 | 0,6 | -0,6 | F.2 | Currency and deposits |
| -0,4 | -0,3 | -0,2 | -0,3 | -0,2 | -0,2 | -0,2 | -0,1 | F.3 | Debt securities |
| 2,4 | 2,8 | 2,3 | 2,2 | 1,9 | 1,3 | 1,6 | 1,1 | F.4 | Loans |
| -0,1 | -0,1 | -0,1 | - | - | - | - | - | F.5 | Equity and investment fund shares |
| 0,1 | 0,3 | - | -0,2 | - | -0,2 | -0,2 | -0,1 | F.7/8 | Other assets |
| 2,8 | 2,4 | 3,2 | 2,2 | 2,7 | 2,2 | 1,7 | - | | III. TOTAL NET ACQUISITION OF ASSETS (INVESTMENT) (I+II) |
| -3,2 | -3,0 | -2,9 | -2,8 | -2,7 | -3,0 | -2,9 | -3,1 | | IV. CHANGES IN NET WORTH (III-V) (b) |
| -3,3 | -3,1 | -3,0 | -2,9 | -2,9 | -3,2 | -3,0 | -3,2 | B.8 | Saving |
| 0,1 | - | - | 0,1 | 0,1 | 0,2 | 0,1 | 0,1 | D.9 | Net capital transfers |
| 6,0 | 5,4 | 6,2 | 5,0 | 5,4 | 5,2 | 4,5 | 3,1 | F | V. NET INCURRENCE OF LIABILITIES |
| - | - | - | - | - | - | - | - | F.2 | Currency and deposits |
| 4,4 | 4,0 | 4,6 | 3,4 | 4,0 | 4,0 | 2,9 | 1,8 | F.3 | Debt securities |
| 1,2 | 1,7 | 1,4 | 1,0 | 1,2 | 1,0 | 1,1 | 1,0 | F.4 | Loans |
| - | - | - | - | - | - | - | - | F.5 | Equity and investment fund shares |
| - | - | - | - | - | - | - | - | F.6 | Insurance, pensions and standardised guarantees |
| 0,4 | -0,3 | 0,2 | 0,6 | 0,3 | 0,2 | 0,5 | 0,2 | F.7/8 | Other liabilities |
| 286.801 | 304.350 | 296.143 | 314.899 | 298.222 | 315.755 | 305.893 | 325.461 | B.1b | Memorandum item: GDPmp (EUR millions) |
| 4,2 | 4,0 | 3,7 | 3,5 | 3,5 | 3,6 | 3,7 | 3,6 | | Annual percentage change |

(a) Quarterly ratios are calculated by using accumulated flows of the last four quarters.

(b) Source of these items is the Spanish National Accounts, INE.

(c) Net lending (+) / net borrowing (-) less net financial transactions.

CUENTAS FINANCIERAS - SEC 2010
Cuadros generales
2.4.e Operaciones de inversión y financiación. Hogares e instituciones sin fines de lucro al servicio de los hogares % sobre el PIB (a)

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|---|--------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| I. ADQUISICIONES NETAS DE ACTIVOS NO FINANCIEROS (b) | | | | | | | | | |
| | | -0,5 | -0,5 | -1,1 | -0,6 | -0,8 | -0,7 | -0,7 | -0,5 |
| Formación bruta de capital fijo | P.51 | 4,1 | 3,1 | 3,0 | 2,9 | 2,9 | 3,2 | 3,4 | 3,4 |
| Consumo de capital fijo (-) | K.1 | -2,8 | -2,6 | -2,6 | -2,6 | -2,6 | -2,7 | -2,7 | -2,7 |
| Var. de existencias y adq. netas objetos valiosos | P.52/3 | 0,1 | - | - | - | - | 0,1 | 0,1 | -0,1 |
| Adquisiciones netas de activos no producidos | K.2 | -0,1 | -0,1 | -0,1 | -0,1 | -0,1 | -0,1 | - | - |
| Discrepancia estadística (c) | | -1,8 | -0,9 | -1,4 | -0,8 | -1,0 | -1,2 | -1,4 | -1,0 |
| II. ADQUISICIONES NETAS DE ACTIVOS FINANCIEROS | | | | | | | | | |
| | F | -1,2 | -0,2 | -0,3 | 1,6 | 2,4 | 2,4 | 2,6 | 3,2 |
| Efectivo y depósitos | F.2 | 0,5 | 1,9 | -1,3 | -0,6 | 0,8 | -0,3 | 2,0 | 3,1 |
| Valores representativos de deuda | F.3 | -2,8 | -3,0 | -3,2 | -0,2 | -0,3 | -0,7 | -0,1 | 0,1 |
| Préstamos | F.4 | - | - | - | - | - | - | - | - |
| Participaciones en el capital y en fondos de inversión | F.5 | 1,1 | 1,0 | 2,8 | 1,8 | 1,5 | 2,4 | -0,2 | -0,8 |
| Seguros, pensiones y garantías estandarizadas | F.6 | 0,3 | 0,7 | 1,3 | 0,6 | 0,3 | 0,7 | 0,3 | 0,6 |
| Otros activos | F.7/8 | -0,2 | -0,8 | 0,1 | - | 0,1 | 0,2 | 0,6 | 0,2 |
| III. TOTAL ADQUISICIONES NETAS DE ACTIVOS (INVERSIÓN) (I+II) | | | | | | | | | |
| | | -1,6 | -0,7 | -1,5 | 1,0 | 1,6 | 1,7 | 1,9 | 2,7 |
| IV. VARIACIONES DEL PATRIMONIO NETO (III-V) (b) | | | | | | | | | |
| | | 1,4 | 2,4 | 1,2 | 1,9 | 1,6 | 0,6 | 0,8 | 1,7 |
| Ahorro | B.8 | 1,4 | 2,4 | 1,4 | 1,9 | 1,8 | 0,8 | 1,0 | 1,9 |
| Transferencias netas de capital a cobrar | D.9 | 0,1 | -0,1 | -0,1 | - | -0,2 | -0,2 | -0,2 | -0,2 |
| V. PASIVOS NETOS CONTRAÍDOS | | | | | | | | | |
| | F | -3,1 | -3,1 | -2,7 | -0,9 | - | 1,2 | 1,1 | 1,0 |
| Préstamos | F.4 | -3,4 | -4,0 | -2,9 | -1,6 | -1,1 | -0,3 | 0,1 | 0,1 |
| Otros pasivos | F.7/8 | 0,3 | 0,9 | 0,2 | 0,7 | 1,1 | 1,5 | 1,0 | 0,9 |
| Pro memoria: | | | | | | | | | |
| PIBpm (millones de euros) | B.1b | 1.031.099 | 1.020.348 | 1.032.158 | 1.077.590 | 1.113.840 | 1.161.878 | 1.202.193 | 1.245.331 |
| Tasa anual de variación interanual | | -3,1 | -1,0 | 1,2 | 4,4 | 3,4 | 4,3 | 3,5 | 3,6 |

(a) En el cómputo de los ratios trimestrales se utilizan los flujos acumulados de los últimos cuatro trimestres.

(b) La fuente de estas rúbricas es la Contabilidad Nacional de España del INE.

(c) Capacidad (+) / necesidad (-) de financiación menos operaciones financieras netas.

% of GDP (a)

2.4.e Investment and financing transactions. Households and non-profit institutions serving households

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|---------|---------|----------|---------|---------|---------|----------|---------|--------|---|
| | | | | | | | | | I. NET ACQUISITION OF NON-FINANCIAL ASSETS (b) |
| -0,6 | -1,6 | -1,2 | -0,7 | -0,7 | -0,6 | -1,0 | -0,5 | | |
| 3,2 | 3,3 | 3,4 | 3,4 | 3,5 | 3,4 | 3,4 | 3,4 | P.51 | Gross fixed capital formation |
| -2,7 | -2,7 | -2,7 | -2,7 | -2,7 | -2,7 | -2,7 | -2,7 | K.1 | Fixed capital consumption (-) |
| - | - | - | 0,1 | - | - | - | -0,1 | P.52/3 | Changes in inventories and net acq. of valuables |
| -0,1 | -0,1 | - | - | - | - | - | - | K.2 | Net acquisition of non-produced assets |
| -1,1 | -2,1 | -1,9 | -1,4 | -1,5 | -1,3 | -1,6 | -1,0 | | Statistical discrepancy (c) |
| | | | | | | | | | II. NET ACQUISITION OF FINANCIAL ASSETS |
| 2,7 | 3,3 | 2,6 | 2,6 | 2,4 | 3,3 | 3,6 | 3,2 | F | |
| -0,2 | 1,1 | 1,0 | 2,0 | 3,1 | 3,2 | 3,0 | 3,1 | F.2 | Currency and deposits |
| -0,6 | -0,6 | -0,4 | -0,1 | -0,1 | 0,2 | 0,1 | 0,1 | F.3 | Debt securities |
| - | - | - | - | - | - | - | - | F.4 | Loans |
| 2,1 | 1,8 | 1,0 | -0,2 | -1,1 | -1,2 | -0,9 | -0,8 | F.5 | Equity and investment fund shares |
| 1,1 | 0,6 | 0,5 | 0,3 | - | 0,7 | 1,0 | 0,6 | F.6 | Insurance, pensions and standardised guarantees |
| 0,3 | 0,4 | 0,4 | 0,6 | 0,4 | 0,4 | 0,4 | 0,2 | F.7/8 | Other assets |
| | | | | | | | | | III. TOTAL NET ACQUISITION OF ASSETS (INVESTMENT) (I+II) |
| 2,1 | 1,8 | 1,3 | 1,9 | 1,7 | 2,7 | 2,6 | 2,7 | | |
| | | | | | | | | | IV. CHANGES IN NET WORTH (III-V) (b) |
| 0,5 | 0,6 | 0,6 | 0,8 | 0,9 | 1,5 | 1,5 | 1,7 | | |
| 0,7 | 0,8 | 0,8 | 1,0 | 1,1 | 1,7 | 1,7 | 1,9 | B.8 | Saving |
| -0,2 | -0,2 | -0,2 | -0,2 | -0,2 | -0,2 | -0,2 | -0,2 | D.9 | Net capital transfers |
| | | | | | | | | | V. NET INCURRENCE OF LIABILITIES |
| 1,6 | 1,1 | 0,7 | 1,1 | 0,8 | 1,2 | 1,1 | 1,0 | F | |
| -0,2 | - | 0,3 | 0,1 | 0,1 | 0,2 | - | 0,1 | F.4 | Loans |
| 1,7 | 1,1 | 0,5 | 1,0 | 0,6 | 1,0 | 1,1 | 0,9 | F.7/8 | Other liabilities |
| | | | | | | | | | Memorandum item: |
| 286.801 | 304.350 | 296.143 | 314.899 | 298.222 | 315.755 | 305.893 | 325.461 | B.1b | GDPmp (EUR millions) |
| 4,2 | 4,0 | 3,7 | 3,5 | 3,5 | 3,6 | 3,7 | 3,6 | | Annual percentage change |

(a) Quarterly ratios are calculated by using accumulated flows of the last four quarters.

(b) Source of these items is the Spanish National Accounts, INE.

(c) Net lending (+) / net borrowing (-) less net financial transactions.

CUENTAS FINANCIERAS - SEC 2010
Detalle por instrumentos de las cuentas no consolidadas
2.5.a Total de la Economía. Balance financiero

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|--------------|------------|------------|------------|------------|------------|------------|------------|------------|
| I. ACTIVOS FINANCIEROS | AF | 9.667.084 | 9.356.487 | 9.437.741 | 9.572.174 | 9.779.661 | 10.109.229 | 10.125.810 | 10.546.824 |
| Oro monetario y D.E.G. | AF.1 | 14.550 | 11.009 | 12.175 | 12.318 | 13.492 | 13.193 | 13.499 | 15.640 |
| Oro | AF.11 | 11.418 | 7.888 | 8.943 | 8.811 | 9.941 | 9.795 | 10.149 | 12.260 |
| Derechos Especiales de Giro | AF.12 | 3.132 | 3.122 | 3.232 | 3.507 | 3.551 | 3.398 | 3.350 | 3.381 |
| Efectivo y depósitos | AF.2 | 2.568.492 | 2.234.149 | 2.143.522 | 2.130.621 | 2.142.736 | 2.226.488 | 2.257.566 | 2.285.237 |
| Efectivo | AF.21 | 110.696 | 105.270 | 99.272 | 95.283 | 87.947 | 81.554 | 73.674 | 66.262 |
| Depósitos transferibles | AF.22 | 522.102 | 548.089 | 608.527 | 708.536 | 825.530 | 939.706 | 1.017.707 | 1.101.634 |
| Otros depósitos | AF.29 | 1.935.694 | 1.580.790 | 1.435.723 | 1.326.802 | 1.229.259 | 1.205.228 | 1.166.185 | 1.117.340 |
| Valores representativos de deuda | AF.3 | 1.270.304 | 1.215.501 | 1.278.974 | 1.237.325 | 1.287.426 | 1.309.766 | 1.319.854 | 1.375.802 |
| Valores a corto plazo | AF.31 | 109.220 | 65.885 | 64.660 | 56.221 | 42.738 | 45.389 | 61.569 | 49.352 |
| Valores a largo plazo | AF.32 | 1.161.085 | 1.149.616 | 1.214.314 | 1.181.104 | 1.244.689 | 1.264.377 | 1.258.286 | 1.326.451 |
| Préstamos | AF.4 | 2.375.627 | 2.250.953 | 2.166.779 | 2.082.391 | 2.064.857 | 2.065.158 | 2.070.109 | 2.106.708 |
| Préstamos a corto plazo | AF.41 | 252.149 | 221.123 | 209.078 | 206.245 | 180.581 | 186.552 | 186.923 | 189.669 |
| Préstamos a largo plazo | AF.42 | 2.123.478 | 2.029.830 | 1.957.701 | 1.876.146 | 1.884.276 | 1.878.606 | 1.883.186 | 1.917.038 |
| Participaciones en el capital y en fondos de inversión | AF.5 | 2.295.446 | 2.555.606 | 2.694.608 | 2.986.004 | 3.118.750 | 3.328.195 | 3.269.485 | 3.515.448 |
| Acciones cotizadas | AF.511 | 359.459 | 457.781 | 457.010 | 479.273 | 496.132 | 530.615 | 450.675 | 508.905 |
| Acciones no cotizadas | AF.512 | 846.236 | 990.486 | 1.009.126 | 1.130.781 | 1.159.403 | 1.252.154 | 1.235.273 | 1.310.325 |
| Otras participaciones en el capital | AF.519 | 922.440 | 832.071 | 882.416 | 962.479 | 1.026.003 | 1.036.328 | 1.084.273 | 1.138.523 |
| Participaciones en fondos de inversión | AF.52 | 167.310 | 275.268 | 346.057 | 413.471 | 437.212 | 509.098 | 499.265 | 557.695 |
| Seguros, pensiones y garantías estandarizadas | AF.6 | 320.748 | 343.043 | 370.215 | 374.597 | 375.481 | 387.712 | 387.748 | 420.279 |
| Reservas técnicas de seguro no vida | AF.61 | 54.208 | 53.129 | 50.923 | 50.064 | 38.594 | 44.115 | 46.745 | 49.812 |
| Derechos de seguros de vida y rentas periódicas | AF.62 | 122.958 | 137.122 | 157.294 | 159.643 | 171.306 | 172.657 | 176.899 | 195.864 |
| Derechos por pensiones | AF.63 | 143.582 | 152.792 | 161.999 | 164.891 | 165.581 | 170.940 | 164.103 | 174.603 |
| Otros activos | AF.7/8 | 821.916 | 746.226 | 771.468 | 748.918 | 776.919 | 778.718 | 807.549 | 827.709 |
| Derivados financieros | AF.7 | 168.139 | 113.053 | 133.174 | 122.131 | 135.757 | 117.267 | 115.989 | 123.659 |
| Créditos comerciales y anticipos | AF.81 | 389.265 | 378.729 | 377.284 | 377.247 | 391.763 | 398.640 | 406.121 | 404.223 |
| Otras cuentas ptes. de cobro excl. créditos comerc. | AF.89 | 264.512 | 254.443 | 261.009 | 249.540 | 249.398 | 262.810 | 285.439 | 299.827 |
| TOTAL | | 9.667.084 | 9.356.487 | 9.437.741 | 9.572.174 | 9.779.661 | 10.109.229 | 10.125.810 | 10.546.824 |
| II. ACTIVOS FINANCIEROS NETOS (=I-III) | BF.90 | -943.316 | -936.238 | -982.926 | -950.175 | -943.788 | -986.575 | -956.096 | -911.285 |
| III. PASIVOS | AF | 10.610.400 | 10.292.725 | 10.420.667 | 10.522.349 | 10.723.449 | 11.095.805 | 11.081.906 | 11.458.109 |
| Oro monetario y D.E.G. | AF.1 | 3.296 | 3.162 | 3.372 | 3.599 | 3.604 | 3.358 | 3.437 | 3.489 |
| Derechos Especiales de Giro | AF.12 | 3.296 | 3.162 | 3.372 | 3.599 | 3.604 | 3.358 | 3.437 | 3.489 |
| Efectivo y depósitos | AF.2 | 2.985.698 | 2.538.577 | 2.444.741 | 2.467.063 | 2.546.113 | 2.664.969 | 2.677.995 | 2.651.204 |
| Efectivo | AF.21 | 103.323 | 108.074 | 122.000 | 129.246 | 134.381 | 139.738 | 146.965 | 147.337 |
| Depósitos transferibles | AF.22 | 532.559 | 561.005 | 623.850 | 725.863 | 848.880 | 962.901 | 1.042.266 | 1.126.758 |
| Otros depósitos | AF.29 | 2.349.816 | 1.869.498 | 1.698.891 | 1.611.954 | 1.562.851 | 1.562.330 | 1.488.764 | 1.377.109 |
| Valores representativos de deuda | AF.3 | 1.627.175 | 1.646.675 | 1.754.144 | 1.705.819 | 1.698.542 | 1.721.204 | 1.730.078 | 1.844.249 |
| Valores a corto plazo | AF.31 | 119.739 | 110.994 | 118.265 | 118.431 | 113.224 | 109.120 | 112.722 | 102.800 |
| Valores a largo plazo | AF.32 | 1.507.436 | 1.535.682 | 1.635.879 | 1.587.388 | 1.585.318 | 1.612.084 | 1.617.356 | 1.741.449 |
| Préstamos | AF.4 | 2.583.300 | 2.484.496 | 2.408.806 | 2.298.201 | 2.253.406 | 2.234.178 | 2.240.670 | 2.231.939 |
| Préstamos a corto plazo | AF.41 | 239.950 | 206.975 | 192.865 | 185.054 | 156.138 | 156.828 | 149.004 | 144.252 |
| Préstamos a largo plazo | AF.42 | 2.343.350 | 2.277.522 | 2.215.941 | 2.113.147 | 2.097.268 | 2.077.350 | 2.091.666 | 2.087.687 |
| Participaciones en el capital y en fondos de inversión | AF.5 | 2.305.796 | 2.565.930 | 2.697.547 | 2.954.535 | 3.094.921 | 3.330.039 | 3.263.006 | 3.513.050 |
| Acciones cotizadas | AF.511 | 436.225 | 576.976 | 612.854 | 637.896 | 644.144 | 717.458 | 611.632 | 690.893 |
| Acciones no cotizadas | AF.512 | 738.231 | 843.187 | 842.116 | 952.242 | 984.805 | 1.096.615 | 1.083.196 | 1.160.906 |
| Otras participaciones en el capital | AF.519 | 974.165 | 951.850 | 1.005.807 | 1.101.409 | 1.188.492 | 1.210.642 | 1.271.388 | 1.341.289 |
| Participaciones en fondos de inversión | AF.52 | 157.175 | 193.917 | 236.770 | 262.988 | 277.480 | 305.325 | 296.790 | 319.963 |
| Seguros, pensiones y garantías estandarizadas | AF.6 | 319.089 | 336.439 | 364.274 | 366.664 | 369.829 | 383.052 | 381.500 | 414.298 |
| Reservas técnicas de seguro no vida | AF.61 | 52.549 | 51.104 | 51.107 | 49.670 | 38.375 | 45.041 | 46.450 | 50.404 |
| Derechos de seguros de vida y rentas periódicas | AF.62 | 122.958 | 132.542 | 151.169 | 152.103 | 165.873 | 167.071 | 170.946 | 189.292 |
| Derechos por pensiones | AF.63 | 143.582 | 152.792 | 161.999 | 164.891 | 165.581 | 170.940 | 164.103 | 174.603 |
| Otros pasivos | AF.7/8 | 786.046 | 717.446 | 747.785 | 726.468 | 757.034 | 759.004 | 785.221 | 799.879 |
| Derivados financieros | AF.7 | 163.219 | 107.598 | 137.432 | 125.818 | 141.764 | 124.210 | 123.603 | 128.622 |
| Créditos comerciales y anticipos | AF.81 | 383.572 | 374.671 | 374.233 | 375.908 | 391.266 | 397.199 | 404.813 | 403.257 |
| Otras cuentas ptes. de pago excl. créditos comerc. | AF.89 | 239.256 | 235.177 | 236.120 | 224.742 | 224.003 | 237.596 | 256.805 | 268.000 |

FINANCIAL ACCOUNTS - ESA 2010
Breakdown by instrument of the unconsolidated accounts
2.5.a Total economy. Financial balance sheet

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|------------|------------|------------|------------|------------|------------|------------|------------|--------------|---|
| 10.092.765 | 10.199.694 | 10.152.195 | 10.125.810 | 10.341.785 | 10.438.611 | 10.484.786 | 10.546.824 | AF | I. OUTSTANDING FINANCIAL ASSETS |
| 13.119 | 13.098 | 12.634 | 13.499 | 13.885 | 14.639 | 15.786 | 15.640 | AF.1 | Monetary gold and SDRs |
| 9.739 | 9.718 | 9.256 | 10.149 | 10.471 | 11.247 | 12.346 | 12.260 | AF.11 | Monetary gold |
| 3.380 | 3.380 | 3.378 | 3.350 | 3.414 | 3.392 | 3.440 | 3.381 | AF.12 | Special drawing rights |
| 2.234.644 | 2.249.716 | 2.240.605 | 2.257.566 | 2.297.450 | 2.294.331 | 2.273.723 | 2.285.237 | AF.2 | Currency and deposits |
| 78.549 | 76.569 | 73.380 | 73.674 | 69.231 | 69.233 | 65.262 | 66.262 | AF.21 | Currency |
| 963.181 | 1.000.189 | 1.014.103 | 1.017.707 | 1.069.984 | 1.100.101 | 1.101.457 | 1.101.634 | AF.22 | Transferable deposits |
| 1.192.913 | 1.172.957 | 1.153.122 | 1.166.185 | 1.158.235 | 1.124.997 | 1.107.003 | 1.117.340 | AF.29 | Other deposits |
| 1.330.359 | 1.306.624 | 1.311.589 | 1.319.854 | 1.360.468 | 1.382.965 | 1.394.613 | 1.375.802 | AF.3 | Debt securities |
| 39.151 | 37.330 | 40.386 | 61.569 | 62.718 | 59.692 | 52.879 | 49.352 | AF.31 | Short-term |
| 1.291.208 | 1.269.294 | 1.271.203 | 1.258.286 | 1.297.750 | 1.323.274 | 1.341.735 | 1.326.451 | AF.32 | Long-term |
| 2.051.386 | 2.083.830 | 2.073.665 | 2.070.109 | 2.087.165 | 2.104.805 | 2.099.421 | 2.106.708 | AF.4 | Loans |
| 187.081 | 198.691 | 187.938 | 186.923 | 185.929 | 199.427 | 185.553 | 189.669 | AF.41 | Short-term |
| 1.864.305 | 1.885.139 | 1.885.727 | 1.883.186 | 1.901.236 | 1.905.378 | 1.913.868 | 1.917.038 | AF.42 | Long-term |
| 3.309.300 | 3.357.784 | 3.345.491 | 3.269.485 | 3.373.733 | 3.390.831 | 3.434.608 | 3.515.448 | AF.5 | Equity and investment fund shares |
| 516.858 | 506.470 | 488.520 | 450.675 | 486.833 | 484.426 | 493.593 | 508.905 | AF.511 | Listed shares |
| 1.230.992 | 1.253.747 | 1.241.821 | 1.235.273 | 1.269.413 | 1.273.788 | 1.287.370 | 1.310.325 | AF.512 | Unlisted shares |
| 1.039.288 | 1.068.388 | 1.080.047 | 1.084.273 | 1.093.766 | 1.099.079 | 1.116.606 | 1.138.523 | AF.519 | Other equity |
| 522.162 | 529.179 | 535.103 | 499.265 | 523.720 | 533.537 | 537.038 | 557.695 | AF.52 | Investment fund shares |
| 393.996 | 391.926 | 390.522 | 387.748 | 402.824 | 416.645 | 426.517 | 420.279 | AF.6 | Insurance, pensions and standardised guarantees |
| 47.368 | 48.136 | 47.893 | 46.745 | 49.205 | 49.506 | 51.113 | 49.812 | AF.61 | Non-life insurance technical reserves |
| 177.753 | 175.197 | 174.563 | 176.899 | 185.971 | 196.181 | 203.752 | 195.864 | AF.62 | Life insurance schemes and annuity entitlements |
| 168.875 | 168.593 | 168.066 | 164.103 | 167.648 | 170.958 | 171.652 | 174.603 | AF.63 | Pension entitlements |
| 759.962 | 796.716 | 777.690 | 807.549 | 806.260 | 834.394 | 840.118 | 827.709 | AF.7/8 | Other assets |
| 110.971 | 118.720 | 114.625 | 115.989 | 118.156 | 123.586 | 142.543 | 123.659 | AF.7 | Financial derivatives |
| 392.981 | 397.778 | 398.244 | 406.121 | 406.074 | 408.361 | 403.155 | 404.223 | AF.81 | Trade credits and advances |
| 256.010 | 280.218 | 264.821 | 285.439 | 282.030 | 302.448 | 294.420 | 299.827 | AF.89 | Other accounts receivable excluding trade credits |
| 10.092.765 | 10.199.694 | 10.152.195 | 10.125.810 | 10.341.785 | 10.438.611 | 10.484.786 | 10.546.824 | | TOTAL |
| -1.002.006 | -997.107 | -983.883 | -956.096 | -953.902 | -949.362 | -940.318 | -911.285 | BF.90 | II. NET FINANCIAL ASSETS (=I-III) |
| 11.094.772 | 11.196.801 | 11.136.079 | 11.081.906 | 11.295.687 | 11.387.974 | 11.425.104 | 11.458.109 | AF | III. OUTSTANDING LIABILITIES |
| 3.337 | 3.414 | 3.408 | 3.437 | 3.494 | 3.454 | 3.536 | 3.489 | AF.1 | Monetary gold and SDRs |
| 3.337 | 3.414 | 3.408 | 3.437 | 3.494 | 3.454 | 3.536 | 3.489 | AF.12 | Special drawing rights |
| 2.669.405 | 2.687.944 | 2.666.342 | 2.677.995 | 2.695.567 | 2.678.934 | 2.630.623 | 2.651.204 | AF.2 | Currency and deposits |
| 139.001 | 141.094 | 142.724 | 146.965 | 138.741 | 141.364 | 142.901 | 147.337 | AF.21 | Currency |
| 986.704 | 1.024.188 | 1.039.033 | 1.042.266 | 1.095.494 | 1.125.063 | 1.127.535 | 1.126.758 | AF.22 | Transferable deposits |
| 1.543.699 | 1.522.662 | 1.484.585 | 1.488.764 | 1.461.332 | 1.412.507 | 1.360.187 | 1.377.109 | AF.29 | Other deposits |
| 1.759.900 | 1.717.829 | 1.725.194 | 1.730.078 | 1.794.311 | 1.843.616 | 1.871.895 | 1.844.249 | AF.3 | Debt securities |
| 107.330 | 99.080 | 97.921 | 112.722 | 110.457 | 105.991 | 102.258 | 102.800 | AF.31 | Short-term |
| 1.652.570 | 1.618.749 | 1.627.273 | 1.617.356 | 1.683.855 | 1.737.625 | 1.769.637 | 1.741.449 | AF.32 | Long-term |
| 2.224.899 | 2.253.917 | 2.243.754 | 2.240.670 | 2.249.793 | 2.252.515 | 2.249.917 | 2.231.939 | AF.4 | Loans |
| 156.635 | 164.904 | 151.858 | 149.004 | 144.989 | 157.399 | 144.221 | 144.252 | AF.41 | Short-term |
| 2.068.263 | 2.089.013 | 2.091.896 | 2.091.666 | 2.104.803 | 2.095.116 | 2.105.696 | 2.087.687 | AF.42 | Long-term |
| 3.302.577 | 3.369.508 | 3.349.790 | 3.263.006 | 3.370.908 | 3.385.992 | 3.427.299 | 3.513.050 | AF.5 | Equity and investment fund shares |
| 697.645 | 708.902 | 673.039 | 611.632 | 664.620 | 659.740 | 663.501 | 690.893 | AF.511 | Listed shares |
| 1.078.937 | 1.099.199 | 1.095.198 | 1.083.196 | 1.112.762 | 1.118.844 | 1.134.570 | 1.160.906 | AF.512 | Unlisted shares |
| 1.215.432 | 1.247.238 | 1.266.538 | 1.271.388 | 1.285.380 | 1.296.599 | 1.316.454 | 1.341.289 | AF.519 | Other equity |
| 310.563 | 314.170 | 315.014 | 296.790 | 308.146 | 310.809 | 312.774 | 319.963 | AF.52 | Investment fund shares |
| 388.943 | 386.321 | 384.581 | 381.500 | 397.515 | 411.349 | 420.962 | 414.298 | AF.6 | Insurance, pensions and standardised guarantees |
| 47.773 | 48.237 | 47.751 | 46.450 | 49.691 | 49.969 | 51.486 | 50.404 | AF.61 | Non-life insurance technical reserves |
| 172.295 | 169.491 | 168.764 | 170.946 | 180.176 | 190.422 | 197.824 | 189.292 | AF.62 | Life insurance schemes and annuity entitlements |
| 168.875 | 168.593 | 168.066 | 164.103 | 167.648 | 170.958 | 171.652 | 174.603 | AF.63 | Pension entitlements |
| 745.710 | 777.868 | 763.009 | 785.221 | 784.099 | 812.113 | 820.871 | 799.879 | AF.7/8 | Other liabilities |
| 119.618 | 126.387 | 121.522 | 123.603 | 127.626 | 135.409 | 155.909 | 128.622 | AF.7 | Financial derivatives |
| 389.439 | 395.060 | 395.988 | 404.813 | 403.398 | 405.352 | 400.766 | 403.257 | AF.81 | Trade credits and advances |
| 236.653 | 256.422 | 245.499 | 256.805 | 253.075 | 271.352 | 264.196 | 268.000 | AF.89 | Other accounts payable excluding trade credits |

CUENTAS FINANCIERAS - SEC 2010
Detalle por instrumentos de las cuentas no consolidadas
2.5.b Total de la Economía. Cuenta de operaciones financieras

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|------------|---------|----------|----------|----------|---------|---------|---------|----------|
| I. ADQUISICIONES NETAS DE ACTIVOS FINANCIEROS | F | 188.245 | -424.303 | -34.122 | 111.360 | 193.901 | 341.214 | 225.483 | 124.087 |
| Oro monetario y D.E.G. | F.1 | 27 | 117 | -91 | 56 | 40 | 92 | -125 | -22 |
| Oro | F.11 | - | - | - | - | - | - | - | - |
| Derechos Especiales de Giro | F.12 | 27 | 117 | -91 | 56 | 40 | 92 | -125 | -22 |
| Efectivo y depósitos | F.2 | 140.536 | -305.991 | -97.664 | -19.239 | 10.894 | 117.823 | 43.506 | 25.950 |
| Efectivo | F.21 | -2.959 | -5.426 | -5.998 | -3.989 | -7.336 | -6.393 | -7.880 | -7.412 |
| Depósitos transferibles | F.22 | 8.603 | 14.278 | 60.438 | 100.009 | 116.994 | 114.176 | 78.002 | 83.310 |
| Otros depósitos | F.29 | 134.891 | -314.843 | -152.104 | -115.260 | -98.763 | 10.040 | -26.615 | -49.947 |
| Valores representativos de deuda | F.3 | 13.209 | -105.690 | -30.066 | -22.829 | 59.134 | 25.321 | 28.278 | -10.542 |
| Valores a corto plazo | F.31 | 16.420 | -38.241 | -2.141 | -7.082 | -11.485 | 1.430 | 18.023 | -11.194 |
| Valores a largo plazo | F.32 | -3.211 | -67.448 | -27.926 | -15.747 | 70.619 | 23.891 | 10.255 | 652 |
| Préstamos | F.4 | 32.954 | -86.819 | -42.969 | 3.150 | 5.539 | 9.599 | 20.571 | 46.765 |
| Préstamos a corto plazo | F.41 | -15.101 | -30.643 | -13.283 | -4.091 | -24.340 | 8.024 | -608 | 2.302 |
| Préstamos a largo plazo | F.42 | 48.055 | -56.176 | -29.686 | 7.241 | 29.879 | 1.575 | 21.180 | 44.464 |
| Participaciones en el capital y en fondos de inversión | F.5 | 34.590 | 83.909 | 118.389 | 151.817 | 84.125 | 147.783 | 95.970 | 41.345 |
| Acciones cotizadas | F.511 | 15.751 | 4.434 | -8.089 | 26.611 | 8.411 | 8.197 | -6.488 | 424 |
| Acciones no cotizadas | F.512 | 6.429 | 15.570 | 45.112 | 52.980 | 32.211 | 49.302 | 59.884 | 13.015 |
| Otras participaciones en el capital | F.519 | 28.829 | 26.263 | 20.701 | 10.126 | 21.133 | 28.369 | 26.797 | 15.055 |
| Participaciones en fondos de inversión | F.52 | -16.418 | 37.642 | 60.665 | 62.100 | 22.370 | 61.916 | 15.778 | 12.850 |
| Seguros, pensiones y garantías estandarizadas | F.6 | 3.355 | 6.497 | 11.791 | 5.440 | 7.020 | 10.209 | 4.920 | 9.725 |
| Reservas técnicas de seguro no vida | F.61 | 636 | -1.079 | -2.206 | -859 | 4.651 | 4.583 | 1.694 | 3.856 |
| Derechos de seguros de vida y rentas periódicas | F.62 | 1.882 | 4.631 | 7.879 | 4.092 | 3.309 | 2.519 | 5.227 | 4.746 |
| Derechos por pensiones | F.63 | 837 | 2.946 | 6.118 | 2.207 | -941 | 3.107 | -2.002 | 1.123 |
| Otros activos | F.7/8 | -36.426 | -16.326 | 6.488 | -7.035 | 27.149 | 30.387 | 32.361 | 10.866 |
| Derivados financieros | F.7 | 5.598 | 5.880 | 1.367 | 4.471 | 8.375 | 10.097 | 2.252 | -1.573 |
| Créditos comerciales y anticipos | F.81 | -41.899 | -10.535 | -1.445 | -38 | 14.517 | 6.877 | 7.481 | -1.898 |
| Otras cuentas ptes. de cobro excl. créditos comerc. | F.89 | -125 | -11.671 | 6.566 | -11.469 | 4.258 | 13.412 | 22.629 | 14.338 |
| TOTAL | | 188.245 | -424.303 | -34.122 | 111.360 | 193.901 | 341.214 | 225.483 | 124.087 |
| II. OPERACIONES FINANCIERAS NETAS (=I-III) | B.9 | 6.281 | 26.992 | 22.080 | 28.804 | 37.800 | 33.929 | 29.051 | 29.227 |
| III. PASIVOS NETOS CONTRAÍDOS | F | 181.964 | -451.295 | -56.202 | 82.556 | 156.101 | 307.285 | 196.432 | 94.860 |
| Oro monetario y D.E.G. | F.1 | - | - | - | - | 1 | 3 | 2 | -2 |
| Derechos Especiales de Giro | F.12 | - | - | - | - | 1 | 3 | 2 | -2 |
| Efectivo y depósitos | F.2 | 142.627 | -415.666 | -103.064 | 13.227 | 78.001 | 154.734 | 25.042 | -28.645 |
| Efectivo | F.21 | 2.613 | 4.751 | 13.926 | 7.247 | 5.135 | 5.357 | 7.227 | 372 |
| Depósitos transferibles | F.22 | 7.092 | 16.737 | 62.844 | 102.013 | 123.017 | 114.021 | 79.365 | 83.875 |
| Otros depósitos | F.29 | 132.922 | -437.154 | -179.835 | -96.033 | -50.152 | 35.357 | -61.550 | -112.892 |
| Valores representativos de deuda | F.3 | -35.780 | -52.490 | -18.121 | -8.975 | -213 | 28.978 | 26.061 | 43.682 |
| Valores a corto plazo | F.31 | 8.075 | -9.349 | 6.804 | 180 | -5.071 | -4.174 | 4.246 | -9.674 |
| Valores a largo plazo | F.32 | -43.855 | -43.141 | -24.925 | -9.155 | 4.857 | 33.152 | 21.815 | 53.356 |
| Préstamos | F.4 | 58.972 | -77.458 | -35.315 | -19.470 | -17.693 | 7.532 | 17.745 | 3.645 |
| Préstamos a corto plazo | F.41 | -16.169 | -33.712 | -13.850 | -8.106 | -28.707 | 86 | -7.692 | -4.845 |
| Préstamos a largo plazo | F.42 | 75.141 | -43.745 | -21.465 | -11.364 | 11.014 | 7.446 | 25.437 | 8.490 |
| Participaciones en el capital y en fondos de inversión | F.5 | 47.359 | 90.432 | 91.017 | 110.092 | 73.813 | 82.972 | 82.378 | 43.353 |
| Acciones cotizadas | F.511 | 15.711 | 20.361 | 13.923 | 33.493 | 9.250 | 25.322 | -13.469 | 5.841 |
| Acciones no cotizadas | F.512 | 16.152 | 18.744 | 19.367 | 28.285 | 23.920 | 22.078 | 51.914 | 19.275 |
| Otras participaciones en el capital | F.519 | 29.473 | 27.620 | 26.690 | 27.944 | 29.883 | 18.021 | 36.755 | 17.727 |
| Participaciones en fondos de inversión | F.52 | -13.977 | 23.708 | 31.036 | 20.369 | 10.760 | 17.551 | 7.178 | 511 |
| Seguros, pensiones y garantías estandarizadas | F.6 | 3.129 | 6.011 | 12.455 | 3.448 | 6.984 | 11.186 | 3.302 | 9.891 |
| Reservas técnicas de seguro no vida | F.61 | 410 | -1.445 | 2 | -1.436 | 4.674 | 5.750 | 441 | 4.715 |
| Derechos de seguros de vida y rentas periódicas | F.62 | 1.882 | 4.510 | 6.334 | 2.677 | 3.251 | 2.329 | 4.863 | 4.054 |
| Derechos por pensiones | F.63 | 837 | 2.946 | 6.118 | 2.207 | -941 | 3.107 | -2.002 | 1.123 |
| Otros pasivos | F.7/8 | -34.343 | -2.125 | -3.173 | -15.767 | 15.208 | 21.881 | 41.903 | 22.935 |
| Derivados financieros | F.7 | 13.345 | 4.819 | 676 | 665 | 5.605 | 2.706 | 680 | 4.208 |
| Créditos comerciales y anticipos | F.81 | -45.486 | -8.901 | -438 | 1.675 | 15.358 | 5.933 | 7.614 | -1.555 |
| Otras cuentas ptes. de pago excl. créditos comerc. | F.89 | -2.202 | 1.957 | -3.411 | -18.107 | -5.755 | 13.242 | 33.609 | 20.282 |

FINANCIAL ACCOUNTS - ESA 2010
Breakdown by instrument of the unconsolidated accounts
2.5.b Total economy. Financial transactions account

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|---------|---------|----------|---------|---------|---------|----------|---------|------------|---|
| 67.566 | 102.410 | 7.530 | 47.976 | 70.686 | 46.664 | -33.978 | 40.716 | F | I. NET ACQUISITION OF FINANCIAL ASSETS |
| 4 | -76 | 4 | -56 | 8 | 17 | -33 | -14 | F.1 | Monetary gold and SDRs |
| - | - | - | - | - | - | - | - | F.11 | Monetary gold |
| 4 | -76 | 4 | -56 | 8 | 17 | -33 | -14 | F.12 | Special drawing rights |
| 9.226 | 12.421 | 5.654 | 16.205 | 38.441 | -1.883 | -23.759 | 13.151 | F.2 | Currency and deposits |
| -3.005 | -1.980 | -3.189 | 294 | -4.443 | 2 | -3.971 | 1.000 | F.21 | Currency |
| 23.476 | 37.008 | 13.914 | 3.604 | 52.277 | 29.499 | 1.357 | 177 | F.22 | Transferable deposits |
| -11.245 | -22.607 | -5.071 | 12.307 | -9.393 | -31.384 | -21.145 | 11.974 | F.29 | Other deposits |
| 21.175 | 5.062 | 6.486 | -4.445 | 12.181 | -8.111 | -14.911 | 299 | F.3 | Debt securities |
| -5.154 | -1.018 | 3.257 | 20.938 | 884 | -2.690 | -6.715 | -2.672 | F.31 | Short-term |
| 26.329 | 6.080 | 3.229 | -25.383 | 11.297 | -5.420 | -8.196 | 2.971 | F.32 | Long-term |
| -2.502 | 33.387 | -6.828 | -3.485 | 17.946 | 22.250 | -4.894 | 11.463 | F.4 | Loans |
| 914 | 10.598 | -10.883 | -1.238 | -1.486 | 13.904 | -14.864 | 4.748 | F.41 | Short-term |
| -3.417 | 22.788 | 4.055 | -2.247 | 19.432 | 8.345 | 9.970 | 6.716 | F.42 | Long-term |
| 42.761 | 25.644 | 18.001 | 9.565 | 1.490 | 6.480 | 24.919 | 8.455 | F.5 | Equity and investment fund shares |
| -638 | -3.230 | -3.424 | 804 | -4.870 | -5.461 | 15.323 | -4.567 | F.511 | Listed shares |
| 19.127 | 17.845 | 10.858 | 12.054 | 5.400 | 2.444 | 8.531 | -3.360 | F.512 | Unlisted shares |
| 7.990 | 7.084 | 6.544 | 5.179 | 2.002 | 5.117 | 2.062 | 5.875 | F.519 | Other equity |
| 16.282 | 3.945 | 4.023 | -8.472 | -1.042 | 4.381 | -996 | 10.508 | F.52 | Investment fund shares |
| 7.520 | -2.414 | -1.831 | 1.645 | 4.728 | 5.771 | 2.502 | -3.275 | F.6 | Insurance, pensions and standardised guarantees |
| 3.020 | 537 | -477 | -1.386 | 2.627 | 509 | 1.821 | -1.101 | F.61 | Non-life insurance technical reserves |
| 5.344 | -2.300 | -393 | 2.576 | 3.018 | 3.719 | 1.754 | -3.745 | F.62 | Life insurance schemes and annuity entitlements |
| -844 | -652 | -961 | 456 | -918 | 1.543 | -1.073 | 1.571 | F.63 | Pension entitlements |
| -10.618 | 28.388 | -13.956 | 28.548 | -4.108 | 22.139 | -17.801 | 10.637 | F.7/8 | Other assets |
| 1.842 | -618 | 975 | 53 | -542 | -568 | -4.568 | 4.105 | F.7 | Financial derivatives |
| -5.660 | 4.797 | 466 | 7.876 | -47 | 2.287 | -5.205 | 1.067 | F.81 | Trade credits and advances |
| -6.801 | 24.208 | -15.397 | 20.618 | -3.519 | 20.421 | -8.028 | 5.465 | F.89 | Other accounts receivable excluding trade credits |
| 67.566 | 102.410 | 7.530 | 47.976 | 70.686 | 46.664 | -33.978 | 40.716 | | TOTAL |
| 1.824 | 9.760 | 8.289 | 9.178 | -1.192 | 11.382 | 8.772 | 10.265 | B.9 | II. NET FINANCIAL TRANSACTIONS (=I-III) |
| 65.742 | 92.650 | -759 | 38.798 | 71.878 | 35.282 | -42.750 | 30.451 | F | III. NET INCURRENCE OF LIABILITIES |
| - | 1 | - | 1 | - | - | -1 | -1 | F.1 | Monetary gold and SDRs |
| - | 1 | - | 1 | - | - | -1 | -1 | F.12 | Special drawing rights |
| 5.952 | 15.168 | -7.038 | 10.959 | 15.742 | -15.226 | -51.692 | 22.531 | F.2 | Currency and deposits |
| -737 | 2.093 | 1.630 | 4.241 | -8.224 | 2.623 | 1.537 | 4.436 | F.21 | Currency |
| 23.803 | 37.483 | 14.845 | 3.233 | 53.228 | 28.951 | 2.472 | -777 | F.22 | Transferable deposits |
| -17.114 | -24.408 | -23.514 | 3.486 | -29.263 | -46.800 | -55.701 | 18.872 | F.29 | Other deposits |
| 20.683 | -5.987 | 11.963 | -599 | 30.775 | 6.392 | 8.323 | -1.808 | F.3 | Debt securities |
| -1.567 | -7.831 | -1.118 | 14.762 | -2.252 | -4.278 | -3.863 | 719 | F.31 | Short-term |
| 22.250 | 1.844 | 13.081 | -15.360 | 33.027 | 10.671 | 12.186 | -2.527 | F.32 | Long-term |
| 1.035 | 31.858 | -6.566 | -8.583 | 11.437 | 6.652 | -943 | -13.502 | F.4 | Loans |
| -130 | 8.116 | -12.971 | -2.707 | -3.992 | 12.345 | -13.332 | 135 | F.41 | Short-term |
| 1.165 | 23.743 | 6.405 | -5.876 | 15.430 | -5.692 | 12.389 | -13.636 | F.42 | Long-term |
| 35.482 | 25.335 | 10.349 | 11.212 | 10.269 | 4.731 | 14.205 | 14.148 | F.5 | Equity and investment fund shares |
| 3.047 | -289 | -18.508 | 2.282 | 102 | -3.766 | 7.563 | 1.941 | F.511 | Listed shares |
| 13.577 | 11.884 | 20.118 | 6.334 | 6.062 | 5.450 | 2.825 | 4.939 | F.512 | Unlisted shares |
| 10.555 | 11.064 | 8.076 | 7.061 | 6.157 | 2.268 | 4.040 | 5.262 | F.519 | Other equity |
| 8.304 | 2.675 | 663 | -4.465 | -2.052 | 779 | -223 | 2.007 | F.52 | Investment fund shares |
| 7.118 | -2.968 | -2.173 | 1.324 | 5.643 | 5.760 | 2.219 | -3.730 | F.6 | Insurance, pensions and standardised guarantees |
| 2.500 | 228 | -730 | -1.557 | 3.402 | 480 | 1.725 | -892 | F.61 | Non-life insurance technical reserves |
| 5.463 | -2.544 | -482 | 2.426 | 3.159 | 3.738 | 1.567 | -4.409 | F.62 | Life insurance schemes and annuity entitlements |
| -844 | -652 | -961 | 456 | -918 | 1.543 | -1.073 | 1.571 | F.63 | Pension entitlements |
| -4.530 | 29.243 | -7.294 | 24.483 | -1.988 | 26.971 | -14.861 | 12.813 | F.7/8 | Other liabilities |
| 230 | 199 | 145 | 106 | 402 | 378 | 230 | 3.198 | F.7 | Financial derivatives |
| -7.760 | 5.621 | 928 | 8.824 | -1.415 | 1.954 | -4.586 | 2.491 | F.81 | Trade credits and advances |
| 3.000 | 23.423 | -8.368 | 15.553 | -975 | 24.638 | -10.505 | 7.123 | F.89 | Other accounts payable excluding trade credits |

CUENTAS FINANCIERAS - SEC 2010
Detalle por instrumentos de las cuentas no consolidadas
2.6.a Sociedades no financieras. Balance financiero

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|--------------|------------|------------|------------|------------|------------|------------|------------|------------|
| I. ACTIVOS FINANCIEROS | AF | 2.053.727 | 2.122.170 | 2.152.968 | 2.351.778 | 2.403.205 | 2.521.492 | 2.602.049 | 2.774.391 |
| Efectivo y depósitos | AF.2 | 205.410 | 218.690 | 214.742 | 216.571 | 238.838 | 261.659 | 272.703 | 289.315 |
| Efectivo | AF.21 | 6.711 | 6.958 | 7.058 | 7.343 | 8.048 | 8.083 | 8.452 | 7.972 |
| Depósitos transferibles | AF.22 | 99.161 | 108.662 | 120.719 | 142.839 | 172.460 | 206.445 | 219.166 | 235.315 |
| Otros depósitos | AF.29 | 99.538 | 103.070 | 86.965 | 66.388 | 58.331 | 47.130 | 45.084 | 46.028 |
| Valores representativos de deuda | AF.3 | 76.208 | 56.339 | 52.641 | 33.519 | 30.910 | 23.017 | 24.482 | 28.346 |
| Valores a corto plazo | AF.31 | 17.368 | 4.796 | 6.457 | 3.734 | 6.908 | 7.088 | 6.984 | 4.156 |
| Valores a largo plazo | AF.32 | 58.840 | 51.543 | 46.184 | 29.784 | 24.002 | 15.929 | 17.498 | 24.190 |
| Préstamos | AF.4 | 322.933 | 331.189 | 324.261 | 344.026 | 355.191 | 364.387 | 377.204 | 396.354 |
| Préstamos a corto plazo | AF.41 | 1.001 | 1.118 | 1.036 | 1.067 | 586 | 568 | 803 | 778 |
| Préstamos a largo plazo | AF.42 | 321.932 | 330.070 | 323.225 | 342.960 | 354.605 | 363.818 | 376.401 | 395.576 |
| Participaciones en el capital y en fondos de inversión | AF.5 | 1.016.007 | 1.088.426 | 1.128.834 | 1.328.419 | 1.338.385 | 1.426.687 | 1.464.746 | 1.596.478 |
| Acciones cotizadas | AF.511 | 125.158 | 163.360 | 147.967 | 197.993 | 210.461 | 205.437 | 195.560 | 230.371 |
| Acciones no cotizadas | AF.512 | 399.194 | 480.415 | 494.792 | 595.023 | 567.108 | 637.839 | 655.177 | 706.963 |
| Otras participaciones en el capital | AF.519 | 472.538 | 403.347 | 436.901 | 486.437 | 513.810 | 530.910 | 562.995 | 601.981 |
| Participaciones en fondos de inversión | AF.52 | 19.117 | 41.303 | 49.174 | 48.966 | 47.006 | 52.500 | 51.013 | 57.163 |
| Seguros, pensiones y garantías estandarizadas | AF.6 | 21.882 | 21.294 | 20.000 | 20.458 | 12.370 | 10.159 | 11.226 | 11.409 |
| Reservas técnicas de seguro no vida | AF.61 | 21.882 | 21.294 | 20.000 | 20.458 | 12.370 | 10.159 | 11.226 | 11.409 |
| Otros activos | AF.7/8 | 411.287 | 406.233 | 412.489 | 408.785 | 427.511 | 435.584 | 451.688 | 452.489 |
| Derivados financieros | AF.7 | -5.916 | -751 | 4.202 | 2.943 | 7.909 | 4.162 | 5.156 | 5.062 |
| Créditos comerciales y anticipos | AF.81 | 372.688 | 365.084 | 363.585 | 363.804 | 378.300 | 385.495 | 392.833 | 391.139 |
| Otras cuentas ptes. de cobro excl. créditos comerc. | AF.89 | 44.515 | 41.899 | 44.703 | 42.038 | 41.302 | 45.927 | 53.699 | 56.288 |
| TOTAL | | 2.053.727 | 2.122.170 | 2.152.968 | 2.351.778 | 2.403.205 | 2.521.492 | 2.602.049 | 2.774.391 |
| II. ACTIVOS FINANCIEROS NETOS (=I-III) | BF.90 | -1.439.618 | -1.452.630 | -1.423.149 | -1.453.069 | -1.463.751 | -1.522.720 | -1.481.365 | -1.541.686 |
| III. PASIVOS | AF | 3.493.345 | 3.574.799 | 3.576.117 | 3.804.847 | 3.866.956 | 4.044.212 | 4.083.414 | 4.316.077 |
| Valores representativos de deuda | AF.3 | 77.080 | 83.435 | 90.202 | 88.677 | 89.179 | 94.845 | 102.140 | 119.318 |
| Valores a corto plazo | AF.31 | 697 | 1.390 | 2.064 | 1.495 | 1.483 | 2.078 | 3.864 | 7.098 |
| Valores a largo plazo | AF.32 | 76.383 | 82.045 | 88.138 | 87.183 | 87.696 | 92.767 | 98.276 | 112.220 |
| Préstamos | AF.4 | 1.262.107 | 1.184.437 | 1.117.536 | 1.095.062 | 1.073.582 | 1.055.468 | 1.055.286 | 1.040.360 |
| Préstamos a corto plazo | AF.41 | 142.594 | 114.038 | 104.276 | 100.513 | 95.500 | 96.793 | 97.431 | 94.819 |
| Préstamos a largo plazo | AF.42 | 1.119.513 | 1.070.399 | 1.013.261 | 994.549 | 978.082 | 958.674 | 957.854 | 945.541 |
| Participaciones en el capital y en fondos de inversión | AF.5 | 1.734.212 | 1.892.401 | 1.934.950 | 2.188.762 | 2.260.469 | 2.446.006 | 2.462.557 | 2.692.450 |
| Acciones cotizadas | AF.511 | 295.934 | 377.717 | 394.294 | 451.730 | 451.452 | 488.880 | 436.262 | 517.097 |
| Acciones no cotizadas | AF.512 | 618.366 | 706.516 | 678.296 | 791.558 | 811.897 | 916.114 | 931.853 | 1.007.695 |
| Otras participaciones en el capital | AF.519 | 819.912 | 808.168 | 862.360 | 945.473 | 997.120 | 1.041.012 | 1.094.442 | 1.167.658 |
| Seguros, pensiones y garantías estandarizadas | AF.6 | 1.798 | 1.795 | 1.933 | 1.627 | 1.662 | 1.681 | 1.720 | 1.783 |
| Derechos por pensiones | AF.63 | 1.798 | 1.795 | 1.933 | 1.627 | 1.662 | 1.681 | 1.720 | 1.783 |
| Otros pasivos | AF.7/8 | 418.148 | 412.731 | 431.496 | 430.719 | 442.064 | 446.211 | 461.711 | 462.166 |
| Derivados financieros | AF.7 | 12.640 | 8.324 | 15.709 | 14.489 | 13.417 | 9.247 | 9.060 | 8.484 |
| Créditos comerciales y anticipos | AF.81 | 346.676 | 337.715 | 346.424 | 348.391 | 365.565 | 372.062 | 381.392 | 378.033 |
| Otras cuentas ptes. de pago excl. créditos comerc. | AF.89 | 58.833 | 66.693 | 69.363 | 67.839 | 63.082 | 64.902 | 71.259 | 75.649 |

FINANCIAL ACCOUNTS - ESA 2010
Breakdown by instrument of the unconsolidated accounts
2.6.a Non-financial corporations. Financial balance sheet

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|------------|------------|------------|------------|------------|------------|------------|------------|--------------|---|
| 2.522.895 | 2.588.162 | 2.592.456 | 2.602.049 | 2.675.173 | 2.687.384 | 2.722.592 | 2.774.391 | AF | I. OUTSTANDING FINANCIAL ASSETS |
| 261.986 | 273.237 | 274.372 | 272.703 | 287.519 | 288.452 | 289.221 | 289.315 | AF.2 | Currency and deposits |
| 8.611 | 8.667 | 8.392 | 8.452 | 8.227 | 8.274 | 7.906 | 7.972 | AF.21 | Currency |
| 208.223 | 219.852 | 219.857 | 219.166 | 229.911 | 234.549 | 234.828 | 235.315 | AF.22 | Transferable deposits |
| 45.151 | 44.717 | 46.123 | 45.084 | 49.380 | 45.630 | 46.487 | 46.028 | AF.29 | Other deposits |
| 23.442 | 19.847 | 20.007 | 24.482 | 26.696 | 27.313 | 27.239 | 28.346 | AF.3 | Debt securities |
| 6.520 | 4.332 | 4.481 | 6.984 | 5.412 | 5.169 | 3.626 | 4.156 | AF.31 | Short-term |
| 16.921 | 15.515 | 15.525 | 17.498 | 21.284 | 22.145 | 23.613 | 24.190 | AF.32 | Long-term |
| 367.209 | 375.932 | 382.554 | 377.204 | 393.059 | 387.895 | 393.613 | 396.354 | AF.4 | Loans |
| 553 | 584 | 693 | 803 | 796 | 812 | 701 | 778 | AF.41 | Short-term |
| 366.656 | 375.347 | 381.861 | 376.401 | 392.263 | 387.083 | 392.912 | 395.576 | AF.42 | Long-term |
| 1.437.397 | 1.477.501 | 1.474.852 | 1.464.746 | 1.515.018 | 1.529.819 | 1.561.792 | 1.596.478 | AF.5 | Equity and investment fund shares |
| 217.406 | 223.377 | 210.626 | 195.560 | 216.565 | 216.904 | 224.769 | 230.371 | AF.511 | Listed shares |
| 630.649 | 645.923 | 647.986 | 655.177 | 670.334 | 682.625 | 696.268 | 706.963 | AF.512 | Unlisted shares |
| 535.422 | 552.339 | 560.299 | 562.995 | 575.762 | 576.575 | 586.115 | 601.981 | AF.519 | Other equity |
| 53.920 | 55.861 | 55.941 | 51.013 | 52.356 | 53.715 | 54.640 | 57.163 | AF.52 | Investment fund shares |
| 10.277 | 10.658 | 10.712 | 11.226 | 11.003 | 11.197 | 11.834 | 11.409 | AF.6 | Insurance, pensions and standardised guarantees |
| 10.277 | 10.658 | 10.712 | 11.226 | 11.003 | 11.197 | 11.834 | 11.409 | AF.61 | Non-life insurance technical reserves |
| 422.584 | 430.987 | 429.958 | 451.688 | 441.877 | 442.708 | 438.895 | 452.489 | AF.7/8 | Other assets |
| 3.870 | 4.599 | 5.498 | 5.156 | 6.376 | 4.067 | 4.565 | 5.062 | AF.7 | Financial derivatives |
| 380.122 | 384.705 | 385.110 | 392.833 | 392.796 | 395.058 | 390.011 | 391.139 | AF.81 | Trade credits and advances |
| 38.592 | 41.683 | 39.350 | 53.699 | 42.706 | 43.584 | 44.318 | 56.288 | AF.89 | Other accounts receivable excluding trade credits |
| 2.522.895 | 2.588.162 | 2.592.456 | 2.602.049 | 2.675.173 | 2.687.384 | 2.722.592 | 2.774.391 | | TOTAL |
| -1.496.285 | -1.531.944 | -1.523.999 | -1.481.365 | -1.528.725 | -1.520.028 | -1.536.216 | -1.541.686 | BF.90 | II. NET FINANCIAL ASSETS (=I-III) |
| 4.019.180 | 4.120.106 | 4.116.454 | 4.083.414 | 4.203.898 | 4.207.412 | 4.258.809 | 4.316.077 | AF | III. OUTSTANDING LIABILITIES |
| 97.442 | 97.067 | 100.415 | 102.140 | 112.760 | 112.984 | 120.473 | 119.318 | AF.3 | Debt securities |
| 3.209 | 3.589 | 4.109 | 3.864 | 5.174 | 6.940 | 8.523 | 7.098 | AF.31 | Short-term |
| 94.233 | 93.478 | 96.306 | 98.276 | 107.586 | 106.044 | 111.950 | 112.220 | AF.32 | Long-term |
| 1.047.467 | 1.057.359 | 1.057.673 | 1.055.286 | 1.065.093 | 1.049.004 | 1.055.690 | 1.040.360 | AF.4 | Loans |
| 101.110 | 100.225 | 98.691 | 97.431 | 97.400 | 99.646 | 95.036 | 94.819 | AF.41 | Short-term |
| 946.357 | 957.134 | 958.982 | 957.854 | 967.693 | 949.358 | 960.654 | 945.541 | AF.42 | Long-term |
| 2.431.690 | 2.513.239 | 2.505.398 | 2.462.557 | 2.562.297 | 2.577.000 | 2.619.639 | 2.692.450 | AF.5 | Equity and investment fund shares |
| 474.259 | 502.748 | 473.431 | 436.262 | 486.022 | 487.266 | 497.286 | 517.097 | AF.511 | Listed shares |
| 913.143 | 937.641 | 941.039 | 931.853 | 959.395 | 964.675 | 981.284 | 1.007.695 | AF.512 | Unlisted shares |
| 1.044.288 | 1.072.850 | 1.090.928 | 1.094.442 | 1.116.880 | 1.125.059 | 1.141.069 | 1.167.658 | AF.519 | Other equity |
| 1.716 | 1.725 | 1.715 | 1.720 | 1.723 | 1.741 | 1.762 | 1.783 | AF.6 | Insurance, pensions and standardised guarantees |
| 1.716 | 1.725 | 1.715 | 1.720 | 1.723 | 1.741 | 1.762 | 1.783 | AF.63 | Pension entitlements |
| 440.865 | 450.717 | 451.254 | 461.711 | 462.026 | 466.684 | 461.244 | 462.166 | AF.7/8 | Other liabilities |
| 9.641 | 8.223 | 8.507 | 9.060 | 9.388 | 10.171 | 10.191 | 8.484 | AF.7 | Financial derivatives |
| 366.095 | 374.057 | 375.019 | 381.392 | 381.744 | 382.714 | 378.301 | 378.033 | AF.81 | Trade credits and advances |
| 65.128 | 68.437 | 67.727 | 71.259 | 70.894 | 73.799 | 72.752 | 75.649 | AF.89 | Other accounts payable excluding trade credits |

CUENTAS FINANCIERAS - SEC 2010
Detalle por instrumentos de las cuentas no consolidadas
2.6.b Sociedades no financieras. Cuenta de operaciones financieras

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|------------|---------|---------|---------|---------|---------|---------|---------|--------|
| I. ADQUISICIONES NETAS DE ACTIVOS FINANCIEROS | F | -34.628 | 38.191 | 29.037 | 92.586 | 104.057 | 92.743 | 115.562 | 70.288 |
| Efectivo y depósitos | F.2 | -8.334 | 16.022 | -7.132 | -977 | 21.947 | 25.770 | 11.054 | 16.293 |
| Efectivo | F.21 | -507 | 246 | 100 | 286 | 704 | 35 | 369 | -480 |
| Depósitos transferibles | F.22 | -3.498 | 9.500 | 12.058 | 22.120 | 29.620 | 33.986 | 13.374 | 16.149 |
| Otros depósitos | F.29 | -4.328 | 6.276 | -19.290 | -23.382 | -8.378 | -8.251 | -2.690 | 624 |
| Valores representativos de deuda | F.3 | -600 | -13.129 | -14.677 | -19.361 | 1.350 | -3.430 | 5.737 | 1.010 |
| Valores a corto plazo | F.31 | 3.341 | -12.920 | 1.297 | -3.275 | 3.858 | -352 | 2.642 | -2.144 |
| Valores a largo plazo | F.32 | -3.941 | -209 | -15.974 | -16.086 | -2.508 | -3.078 | 3.095 | 3.154 |
| Préstamos | F.4 | 4.647 | 6.359 | -7.384 | 18.127 | 12.895 | 11.822 | 9.265 | 19.882 |
| Préstamos a corto plazo | F.41 | -148 | -81 | -5 | 220 | -467 | -47 | 138 | -20 |
| Préstamos a largo plazo | F.42 | 4.795 | 6.441 | -7.379 | 17.907 | 13.362 | 11.869 | 9.127 | 19.902 |
| Participaciones en el capital y en fondos de inversión | F.5 | 13.930 | 34.165 | 51.221 | 93.324 | 52.590 | 44.508 | 75.735 | 28.733 |
| Acciones cotizadas | F.511 | 4.660 | 1.518 | -10.820 | 33.995 | 6.234 | -13.600 | -2.931 | 2.255 |
| Acciones no cotizadas | F.512 | -15.270 | 1.711 | 33.831 | 34.767 | 19.127 | 18.245 | 48.988 | 5.986 |
| Otras participaciones en el capital | F.519 | 26.218 | 22.521 | 18.282 | 20.997 | 26.435 | 35.421 | 28.485 | 19.054 |
| Participaciones en fondos de inversión | F.52 | -1.678 | 8.414 | 9.928 | 3.565 | 795 | 4.442 | 1.194 | 1.437 |
| Seguros, pensiones y garantías estandarizadas | F.6 | 9 | -588 | -1.294 | 458 | 3.677 | -2.640 | 655 | 525 |
| Reservas técnicas de seguro no vida | F.61 | 9 | -588 | -1.294 | 458 | 3.677 | -2.640 | 655 | 525 |
| Otros activos | F.7/8 | -44.279 | -4.639 | 8.303 | 1.014 | 11.598 | 16.714 | 13.116 | 3.845 |
| Derivados financieros | F.7 | 4.139 | 5.581 | 6.999 | 3.460 | -997 | 4.894 | -1.994 | 2.946 |
| Créditos comerciales y anticipos | F.81 | -42.117 | -7.603 | -1.499 | 219 | 14.495 | 7.195 | 7.339 | -1.694 |
| Otras cuentas ptes. de cobro excl. créditos comerc. | F.89 | -6.302 | -2.616 | 2.804 | -2.665 | -1.900 | 4.624 | 7.772 | 2.593 |
| TOTAL | | -34.628 | 38.191 | 29.037 | 92.586 | 104.057 | 92.743 | 115.562 | 70.288 |
| II. OPERACIONES FINANCIERAS NETAS (=I-III) | B.9 | 25.391 | 44.543 | 33.189 | 38.539 | 37.889 | 30.096 | 9.389 | 3.719 |
| III. PASIVOS NETOS CONTRAÍDOS | F | -60.019 | -6.352 | -4.152 | 54.046 | 66.168 | 62.647 | 106.173 | 66.568 |
| Valores representativos de deuda | F.3 | 11.168 | 4.821 | -837 | 1.647 | 3.852 | 10.042 | 6.335 | 13.877 |
| Valores a corto plazo | F.31 | -255 | 711 | 691 | -610 | -11 | 618 | 1.820 | 3.395 |
| Valores a largo plazo | F.32 | 11.423 | 4.110 | -1.528 | 2.257 | 3.863 | 9.424 | 4.516 | 10.482 |
| Préstamos | F.4 | -83.302 | -59.577 | -49.902 | -3.841 | 4.947 | 2.349 | 8.616 | -5.765 |
| Préstamos a corto plazo | F.41 | -14.386 | -29.293 | -9.502 | -4.058 | -4.803 | 690 | 770 | -2.705 |
| Préstamos a largo plazo | F.42 | -68.916 | -30.283 | -40.400 | 216 | 9.750 | 1.659 | 7.846 | -3.060 |
| Participaciones en el capital y en fondos de inversión | F.5 | 55.642 | 41.613 | 54.387 | 71.577 | 52.960 | 52.402 | 70.105 | 41.440 |
| Acciones cotizadas | F.511 | 563 | -750 | 7.576 | 19.610 | 5.235 | 16.335 | -13.848 | 5.240 |
| Acciones no cotizadas | F.512 | 10.838 | 16.020 | 22.040 | 21.076 | 17.521 | 14.884 | 49.971 | 18.978 |
| Otras participaciones en el capital | F.519 | 44.241 | 26.343 | 24.772 | 30.891 | 30.203 | 21.184 | 33.983 | 17.222 |
| Seguros, pensiones y garantías estandarizadas | F.6 | 117 | -3 | 138 | -305 | 35 | 19 | 39 | 63 |
| Derechos por pensiones | F.63 | 117 | -3 | 138 | -305 | 35 | 19 | 39 | 63 |
| Otros pasivos | F.7/8 | -43.645 | 6.794 | -7.939 | -15.031 | 4.375 | -2.165 | 21.078 | 16.953 |
| Derivados financieros | F.7 | -670 | 976 | 174 | -26 | 139 | 100 | -94 | 3.422 |
| Créditos comerciales y anticipos | F.81 | -32.311 | -8.961 | 8.710 | 1.967 | 17.174 | 6.497 | 9.331 | -3.360 |
| Otras cuentas ptes. de pago excl. créditos comerc. | F.89 | -10.664 | 14.779 | -16.822 | -16.971 | -12.937 | -8.761 | 11.841 | 16.891 |

FINANCIAL ACCOUNTS - ESA 2010
**Breakdown by instrument of the unconsolidated accounts
2.6.b Non-financial corporations. Financial transactions account**

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|---------|---------|----------|---------|---------|---------|----------|---------|------------|---|
| 17.365 | 50.151 | 18.193 | 29.852 | 25.146 | 3.312 | 20.036 | 21.793 | F | I. NET ACQUISITION OF FINANCIAL ASSETS |
| 681 | 10.524 | 1.045 | -1.196 | 14.508 | 1.158 | 127 | 500 | F.2 | Currency and deposits |
| 528 | 56 | -275 | 60 | -225 | 46 | -368 | 67 | F.21 | Currency |
| 1.778 | 11.629 | 5 | -37 | 10.745 | 4.638 | 280 | 486 | F.22 | Transferable deposits |
| -1.625 | -1.161 | 1.315 | -1.219 | 3.988 | -3.526 | 215 | -53 | F.29 | Other deposits |
| 1.947 | -1.350 | 1.012 | 4.128 | 522 | -168 | -1.514 | 2.170 | F.3 | Debt securities |
| 325 | -1.053 | 708 | 2.661 | -2.161 | 425 | -1.515 | 1.108 | F.31 | Short-term |
| 1.622 | -297 | 303 | 1.467 | 2.683 | -592 | 1 | 1.062 | F.32 | Long-term |
| 2.925 | 8.395 | 6.877 | -8.931 | 16.210 | -4.667 | 4.995 | 3.343 | F.4 | Loans |
| -33 | -6 | 110 | 66 | 5 | 21 | -111 | 66 | F.41 | Short-term |
| 2.958 | 8.401 | 6.766 | -8.997 | 16.205 | -4.687 | 5.107 | 3.278 | F.42 | Long-term |
| 26.276 | 24.458 | 11.222 | 13.778 | 4.568 | 2.594 | 20.004 | 1.567 | F.5 | Equity and investment fund shares |
| 3.303 | -808 | -4.223 | -1.203 | -2.485 | -1.372 | 8.640 | -2.529 | F.511 | Listed shares |
| 13.108 | 16.917 | 8.337 | 10.626 | 4.923 | -1.764 | 7.074 | -4.247 | F.512 | Unlisted shares |
| 8.349 | 6.834 | 7.324 | 5.978 | 3.681 | 4.847 | 3.678 | 6.848 | F.519 | Other equity |
| 1.517 | 1.515 | -216 | -1.622 | -1.551 | 883 | 611 | 1.494 | F.52 | Investment fund shares |
| 17 | 280 | -49 | 407 | -154 | 284 | 730 | -335 | F.6 | Insurance, pensions and standardised guarantees |
| 17 | 280 | -49 | 407 | -154 | 284 | 730 | -335 | F.61 | Non-life insurance technical reserves |
| -14.480 | 7.844 | -1.914 | 21.666 | -10.508 | 4.111 | -4.306 | 14.548 | F.7/8 | Other assets |
| -1.773 | 170 | 14 | -406 | 523 | 967 | 6 | 1.450 | F.7 | Financial derivatives |
| -5.372 | 4.583 | 405 | 7.723 | -38 | 2.262 | -5.047 | 1.128 | F.81 | Trade credits and advances |
| -7.335 | 3.091 | -2.332 | 14.348 | -10.993 | 881 | 735 | 11.970 | F.89 | Other accounts receivable excluding trade credits |
| 17.365 | 50.151 | 18.193 | 29.852 | 25.146 | 3.312 | 20.036 | 21.793 | | TOTAL |
| -6.740 | 5.976 | 4.955 | 5.198 | -9.878 | 2.307 | 918 | 10.373 | B.9 | II. NET FINANCIAL TRANSACTIONS (=I-III) |
| 24.105 | 44.176 | 13.238 | 24.654 | 35.024 | 1.005 | 19.119 | 11.420 | F | III. NET INCURENCE OF LIABILITIES |
| 1.058 | 672 | 4.281 | 324 | 7.485 | 3.353 | 4.634 | -1.595 | F.3 | Debt securities |
| 1.136 | 395 | 524 | -235 | 1.320 | 1.738 | 1.731 | -1.394 | F.31 | Short-term |
| -78 | 277 | 3.757 | 560 | 6.166 | 1.614 | 2.903 | -201 | F.32 | Long-term |
| 1.876 | 12.261 | 2.969 | -8.490 | 11.772 | -13.851 | 7.965 | -11.651 | F.4 | Loans |
| 4.379 | -1.039 | -1.459 | -1.112 | -9 | 2.181 | -4.764 | -112 | F.41 | Short-term |
| -2.504 | 13.300 | 4.428 | -7.378 | 11.781 | -16.032 | 12.729 | -11.539 | F.42 | Long-term |
| 21.689 | 23.209 | 9.537 | 15.670 | 13.245 | 4.634 | 11.403 | 12.159 | F.5 | Equity and investment fund shares |
| 3.067 | 401 | -18.728 | 1.412 | -156 | -1.964 | 5.651 | 1.709 | F.511 | Listed shares |
| 11.634 | 11.858 | 20.255 | 6.224 | 7.339 | 4.501 | 1.926 | 5.212 | F.512 | Unlisted shares |
| 6.988 | 10.950 | 8.010 | 8.034 | 6.062 | 2.097 | 3.826 | 5.237 | F.519 | Other equity |
| 35 | 9 | -10 | 6 | 3 | 18 | 21 | 21 | F.6 | Insurance, pensions and standardised guarantees |
| 35 | 9 | -10 | 6 | 3 | 18 | 21 | 21 | F.63 | Pension entitlements |
| -552 | 8.026 | -3.539 | 17.144 | 2.520 | 6.852 | -4.905 | 12.486 | F.7/8 | Other liabilities |
| -56 | -31 | -17 | 10 | 258 | 35 | 193 | 2.936 | F.7 | Financial derivatives |
| -5.966 | 7.961 | 963 | 6.373 | 352 | 970 | -4.413 | -268 | F.81 | Trade credits and advances |
| 5.469 | 95 | -4.485 | 10.761 | 1.910 | 5.847 | -684 | 9.818 | F.89 | Other accounts payable excluding trade credits |

CUENTAS FINANCIERAS - SEC 2010
Detalle por instrumentos de las cuentas no consolidadas
2.7.a Instituciones financieras. Balance financiero

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|--------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| I. ACTIVOS FINANCIEROS | AF | 5.150.219 | 4.552.270 | 4.505.356 | 4.399.100 | 4.532.395 | 4.631.606 | 4.544.565 | 4.642.699 |
| Oro monetario y D.E.G. | AF.1 | 14.550 | 11.009 | 12.175 | 12.318 | 13.492 | 13.193 | 13.499 | 15.640 |
| Efectivo y depósitos | AF.2 | 1.426.599 | 1.071.322 | 986.901 | 976.864 | 963.864 | 1.015.209 | 1.001.338 | 981.561 |
| Efectivo | AF.21 | 7.444 | 7.274 | 7.615 | 7.968 | 7.470 | 8.072 | 8.656 | 9.317 |
| Depósitos transferibles | AF.22 | 77.029 | 67.332 | 74.159 | 68.913 | 75.657 | 76.000 | 70.325 | 75.982 |
| Otros depósitos | AF.29 | 1.342.125 | 996.716 | 905.127 | 899.983 | 880.737 | 931.137 | 922.358 | 896.262 |
| Valores representativos de deuda | AF.3 | 1.050.489 | 1.013.768 | 1.118.881 | 1.113.275 | 1.199.630 | 1.242.877 | 1.258.477 | 1.294.144 |
| Valores a corto plazo | AF.31 | 74.278 | 55.665 | 56.178 | 49.670 | 35.066 | 34.653 | 50.261 | 43.072 |
| Valores a largo plazo | AF.32 | 976.211 | 958.102 | 1.062.703 | 1.063.605 | 1.164.564 | 1.208.224 | 1.208.216 | 1.251.072 |
| Préstamos | AF.4 | 1.874.580 | 1.692.646 | 1.585.789 | 1.510.367 | 1.461.121 | 1.429.763 | 1.395.569 | 1.399.670 |
| Préstamos a corto plazo | AF.41 | 251.148 | 220.004 | 208.041 | 205.179 | 179.995 | 185.984 | 186.120 | 188.891 |
| Préstamos a largo plazo | AF.42 | 1.623.432 | 1.472.641 | 1.377.748 | 1.305.188 | 1.281.126 | 1.243.779 | 1.209.449 | 1.210.779 |
| Participaciones en el capital y en fondos de inversión | AF.5 | 508.957 | 561.298 | 582.771 | 585.980 | 684.603 | 730.932 | 667.454 | 724.236 |
| Acciones cotizadas | AF.511 | 132.018 | 139.406 | 155.289 | 150.593 | 146.918 | 172.309 | 128.188 | 146.403 |
| Acciones no cotizadas | AF.512 | 279.892 | 304.019 | 300.493 | 279.110 | 350.499 | 345.094 | 325.042 | 338.570 |
| Otras participaciones en el capital | AF.519 | 67.383 | 66.778 | 58.266 | 58.956 | 80.077 | 73.344 | 75.619 | 78.694 |
| Participaciones en fondos de inversión | AF.52 | 29.664 | 51.095 | 68.723 | 97.321 | 107.109 | 140.186 | 138.605 | 160.569 |
| Seguros, pensiones y garantías estandarizadas | AF.6 | 16.366 | 16.414 | 16.548 | 14.966 | 14.116 | 18.645 | 19.467 | 20.721 |
| Reservas técnicas de seguro no vida | AF.61 | 16.354 | 16.379 | 16.545 | 14.961 | 14.101 | 18.636 | 19.460 | 20.678 |
| Derechos por pensiones | AF.63 | 11 | 36 | 3 | 5 | 14 | 9 | 7 | 43 |
| Otros activos | AF.7/8 | 258.679 | 185.812 | 202.291 | 185.330 | 195.570 | 180.987 | 188.762 | 206.726 |
| Derivados financieros | AF.7 | 173.453 | 113.288 | 128.096 | 118.013 | 126.567 | 110.589 | 107.839 | 115.739 |
| Otras cuentas ptes. de cobro excl. créditos comerc. | AF.89 | 85.226 | 72.524 | 74.194 | 67.317 | 69.003 | 70.398 | 80.923 | 90.988 |
| TOTAL | | 5.150.219 | 4.552.270 | 4.505.356 | 4.399.100 | 4.532.395 | 4.631.606 | 4.544.565 | 4.642.699 |
| II. ACTIVOS FINANCIEROS NETOS (=I-III) | BF.90 | 117.742 | 39.257 | -8.598 | -24.903 | 116 | -43.613 | -24.146 | 29.044 |
| III. PASIVOS | AF | 5.032.478 | 4.513.012 | 4.513.953 | 4.424.004 | 4.532.279 | 4.675.219 | 4.568.712 | 4.613.655 |
| Oro monetario y D.E.G. | AF.1 | 3.296 | 3.162 | 3.372 | 3.599 | 3.604 | 3.358 | 3.437 | 3.489 |
| Efectivo y depósitos | AF.2 | 2.982.017 | 2.534.880 | 2.440.893 | 2.463.007 | 2.541.866 | 2.660.507 | 2.673.288 | 2.646.328 |
| Efectivo | AF.21 | 103.323 | 108.074 | 122.000 | 129.246 | 134.381 | 139.738 | 146.965 | 147.337 |
| Depósitos transferibles | AF.22 | 532.559 | 561.005 | 623.850 | 725.863 | 848.880 | 962.901 | 1.042.266 | 1.126.758 |
| Otros depósitos | AF.29 | 2.346.135 | 1.865.801 | 1.695.044 | 1.607.897 | 1.558.604 | 1.557.868 | 1.484.057 | 1.372.233 |
| Valores representativos de deuda | AF.3 | 805.979 | 683.200 | 651.396 | 568.023 | 522.232 | 500.323 | 467.825 | 485.790 |
| Valores a corto plazo | AF.31 | 53.325 | 28.646 | 38.276 | 34.346 | 28.979 | 27.800 | 38.050 | 33.698 |
| Valores a largo plazo | AF.32 | 752.654 | 654.554 | 613.120 | 533.677 | 493.254 | 472.523 | 429.775 | 452.093 |
| Préstamos | AF.4 | 144.658 | 130.906 | 127.722 | 109.645 | 91.295 | 86.681 | 83.148 | 78.058 |
| Préstamos a corto plazo | AF.41 | 50.945 | 52.632 | 50.611 | 45.297 | 24.279 | 23.857 | 15.265 | 11.302 |
| Préstamos a largo plazo | AF.42 | 93.713 | 78.274 | 77.111 | 64.348 | 67.016 | 62.824 | 67.883 | 66.755 |
| Participaciones en el capital y en fondos de inversión | AF.5 | 571.583 | 673.529 | 762.596 | 765.773 | 834.452 | 884.033 | 800.449 | 820.601 |
| Acciones cotizadas | AF.511 | 140.291 | 199.259 | 218.560 | 186.166 | 192.692 | 228.578 | 175.370 | 173.796 |
| Acciones no cotizadas | AF.512 | 119.865 | 136.671 | 163.820 | 160.684 | 172.908 | 180.501 | 151.343 | 153.211 |
| Otras participaciones en el capital | AF.519 | 154.253 | 143.682 | 143.447 | 155.936 | 191.372 | 169.629 | 176.946 | 173.632 |
| Participaciones en fondos de inversión | AF.52 | 157.175 | 193.917 | 236.770 | 262.988 | 277.480 | 305.325 | 296.790 | 319.963 |
| Seguros, pensiones y garantías estandarizadas | AF.6 | 317.291 | 334.644 | 362.341 | 365.037 | 368.167 | 381.371 | 379.779 | 411.288 |
| Reservas técnicas de seguro no vida | AF.61 | 52.549 | 51.104 | 51.107 | 49.670 | 38.375 | 45.041 | 46.450 | 49.177 |
| Derechos de seguros de vida y rentas periódicas | AF.62 | 122.958 | 132.542 | 151.169 | 152.103 | 165.873 | 167.071 | 170.946 | 189.292 |
| Derechos por pensiones | AF.63 | 141.784 | 150.997 | 160.066 | 163.263 | 163.918 | 169.259 | 162.383 | 172.820 |
| Otros pasivos | AF.7/8 | 207.654 | 152.691 | 165.633 | 148.920 | 170.663 | 158.945 | 160.787 | 168.101 |
| Derivados financieros | AF.7 | 150.579 | 99.274 | 121.461 | 111.119 | 128.119 | 114.754 | 114.386 | 120.025 |
| Otras cuentas ptes. de pago excl. créditos comerc. | AF.89 | 57.074 | 53.417 | 44.171 | 37.801 | 42.544 | 44.191 | 46.401 | 48.076 |
| Pro memoria: | | | | | | | | | |
| Total pasivos (tasa de variación interanual) (a) | | 0,7 | -10,3 | - | -2,0 | 2,4 | 3,2 | -2,3 | 1,0 |

(a) Corresponde al indicador principal "Pasivos totales (no consolidados) del sector financiero" del Procedimiento de desequilibrios macroeconómicos.

FINANCIAL ACCOUNTS - ESA 2010
Breakdown by instrument of the unconsolidated accounts
2.7.a Financial institutions. Financial balance sheet

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|--------|--|
| 4.608.563 | 4.599.089 | 4.566.681 | 4.544.565 | 4.617.470 | 4.636.041 | 4.646.709 | 4.642.699 | AF | I. OUTSTANDING FINANCIAL ASSETS |
| 13.119 | 13.098 | 12.634 | 13.499 | 13.885 | 14.639 | 15.786 | 15.640 | AF.1 | Monetary gold and SDRs |
| 1.016.804 | 1.004.185 | 988.892 | 1.001.338 | 1.001.255 | 976.098 | 962.630 | 981.561 | AF.2 | Currency and deposits |
| 8.233 | 7.207 | 7.549 | 8.656 | 7.123 | 7.929 | 7.757 | 9.317 | AF.21 | Currency |
| 77.320 | 78.476 | 76.531 | 70.325 | 76.500 | 74.684 | 76.693 | 75.982 | AF.22 | Transferable deposits |
| 931.251 | 918.503 | 904.812 | 922.358 | 917.632 | 893.486 | 878.180 | 896.262 | AF.29 | Other deposits |
| 1.263.109 | 1.247.284 | 1.255.545 | 1.258.477 | 1.282.614 | 1.302.259 | 1.315.758 | 1.294.144 | AF.3 | Debt securities |
| 29.186 | 29.128 | 32.151 | 50.261 | 52.982 | 51.213 | 48.197 | 43.072 | AF.31 | Short-term |
| 1.233.923 | 1.218.156 | 1.223.394 | 1.208.216 | 1.229.632 | 1.251.047 | 1.267.561 | 1.251.072 | AF.32 | Long-term |
| 1.410.662 | 1.421.223 | 1.402.482 | 1.395.569 | 1.397.041 | 1.414.033 | 1.397.694 | 1.399.670 | AF.4 | Loans |
| 186.528 | 198.107 | 187.245 | 186.120 | 185.133 | 198.615 | 184.852 | 188.891 | AF.41 | Short-term |
| 1.224.134 | 1.223.116 | 1.215.237 | 1.209.449 | 1.211.908 | 1.215.418 | 1.212.842 | 1.210.779 | AF.42 | Long-term |
| 707.379 | 702.609 | 699.391 | 667.454 | 702.576 | 694.330 | 695.805 | 724.236 | AF.5 | Equity and investment fund shares |
| 150.437 | 139.611 | 139.428 | 128.188 | 135.864 | 135.152 | 138.238 | 146.403 | AF.511 | Listed shares |
| 338.980 | 343.032 | 335.042 | 325.042 | 342.486 | 329.809 | 329.545 | 338.570 | AF.512 | Unlisted shares |
| 73.635 | 74.695 | 75.115 | 75.619 | 76.131 | 77.951 | 78.423 | 78.694 | AF.519 | Other equity |
| 144.327 | 145.271 | 149.580 | 138.605 | 148.095 | 151.417 | 149.599 | 160.569 | AF.52 | Investment fund shares |
| 19.182 | 19.559 | 19.645 | 19.467 | 20.278 | 20.300 | 20.668 | 20.721 | AF.6 | Insurance, pensions and standardised guarantees |
| 19.181 | 19.557 | 19.643 | 19.460 | 20.277 | 20.289 | 20.646 | 20.678 | AF.61 | Non-life insurance technical reserves |
| 1 | 2 | 2 | 7 | 1 | 11 | 22 | 43 | AF.63 | Pension entitlements |
| 178.307 | 191.132 | 188.093 | 188.762 | 199.821 | 214.381 | 238.368 | 206.726 | AF.7/8 | Other assets |
| 104.786 | 111.486 | 106.608 | 107.839 | 108.757 | 116.562 | 134.984 | 115.739 | AF.7 | Financial derivatives |
| 73.522 | 79.646 | 81.485 | 80.923 | 91.063 | 97.820 | 103.383 | 90.988 | AF.89 | Other accounts receivable excluding trade credits |
| 4.608.563 | 4.599.089 | 4.566.681 | 4.544.565 | 4.617.470 | 4.636.041 | 4.646.709 | 4.642.699 | | TOTAL |
| -60.234 | -49.071 | -40.539 | -24.146 | -551 | 9.322 | 34.795 | 29.044 | BF.90 | II. NET FINANCIAL ASSETS (=I-III) |
| 4.668.796 | 4.648.160 | 4.607.220 | 4.568.712 | 4.618.021 | 4.626.719 | 4.611.914 | 4.613.655 | AF | III. OUTSTANDING LIABILITIES |
| 3.337 | 3.414 | 3.408 | 3.437 | 3.494 | 3.454 | 3.536 | 3.489 | AF.1 | Monetary gold and SDRs |
| 2.664.909 | 2.683.375 | 2.661.681 | 2.673.288 | 2.690.838 | 2.674.144 | 2.625.772 | 2.646.328 | AF.2 | Currency and deposits |
| 139.001 | 141.094 | 142.724 | 146.965 | 138.741 | 141.364 | 142.901 | 147.337 | AF.21 | Currency |
| 986.704 | 1.024.188 | 1.039.033 | 1.042.266 | 1.095.494 | 1.125.063 | 1.127.535 | 1.126.758 | AF.22 | Transferable deposits |
| 1.539.204 | 1.518.094 | 1.479.924 | 1.484.057 | 1.456.603 | 1.407.717 | 1.355.336 | 1.372.233 | AF.29 | Other deposits |
| 497.495 | 466.480 | 468.308 | 467.825 | 470.756 | 469.883 | 475.133 | 485.790 | AF.3 | Debt securities |
| 31.145 | 26.050 | 25.245 | 38.050 | 36.289 | 35.660 | 34.082 | 33.698 | AF.31 | Short-term |
| 466.350 | 440.430 | 443.062 | 429.775 | 434.466 | 434.223 | 441.050 | 452.093 | AF.32 | Long-term |
| 86.211 | 84.728 | 82.279 | 83.148 | 80.056 | 80.399 | 79.505 | 78.058 | AF.4 | Loans |
| 18.546 | 17.844 | 14.205 | 15.265 | 11.051 | 12.645 | 12.280 | 11.302 | AF.41 | Short-term |
| 67.665 | 66.884 | 68.075 | 67.883 | 69.005 | 67.754 | 67.225 | 66.755 | AF.42 | Long-term |
| 870.887 | 856.270 | 844.392 | 800.449 | 808.611 | 808.992 | 807.660 | 820.601 | AF.5 | Equity and investment fund shares |
| 223.386 | 206.155 | 199.608 | 175.370 | 178.598 | 172.474 | 166.215 | 173.796 | AF.511 | Listed shares |
| 165.794 | 161.558 | 154.159 | 151.343 | 153.367 | 154.169 | 153.286 | 153.211 | AF.512 | Unlisted shares |
| 171.144 | 174.388 | 175.610 | 176.946 | 168.500 | 171.540 | 175.385 | 173.632 | AF.519 | Other equity |
| 310.563 | 314.170 | 315.014 | 296.790 | 308.146 | 310.809 | 312.774 | 319.963 | AF.52 | Investment fund shares |
| 387.227 | 384.596 | 382.866 | 379.779 | 394.975 | 408.789 | 417.979 | 411.288 | AF.6 | Insurance, pensions and standardised guarantees |
| 47.773 | 48.237 | 47.751 | 46.450 | 48.874 | 49.150 | 50.265 | 49.177 | AF.61 | Non-life insurance technical reserves |
| 172.295 | 169.491 | 168.764 | 170.946 | 180.176 | 190.422 | 197.824 | 189.292 | AF.62 | Life insurance schemes and annuity entitlements |
| 167.159 | 166.868 | 166.352 | 162.383 | 165.925 | 169.217 | 169.890 | 172.820 | AF.63 | Pension entitlements |
| 158.730 | 169.297 | 164.286 | 160.787 | 169.291 | 181.058 | 202.329 | 168.101 | AF.7/8 | Other liabilities |
| 109.729 | 117.949 | 112.840 | 114.386 | 118.081 | 125.098 | 145.587 | 120.025 | AF.7 | Financial derivatives |
| 49.000 | 51.348 | 51.446 | 46.401 | 51.209 | 55.960 | 56.742 | 48.076 | AF.89 | Other accounts payable excluding trade credits |
| 1,6 | 0,2 | -1,4 | -2,3 | -1,1 | -0,5 | 0,1 | 1,0 | | Memorandum item: Total liabilities (Annual percentage change) (a) |

(a) Corresponds to "Total financial sector liabilities (non-consolidated)" core indicator of the Macroeconomic Imbalance Procedure.

CUENTAS FINANCIERAS - SEC 2010
Detalle por instrumentos de las cuentas no consolidadas
2.7.b Instituciones financieras. Cuenta de operaciones financieras

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|------------|----------|----------|----------|---------|---------|---------|---------|----------|
| I. ADQUISICIONES NETAS DE ACTIVOS FINANCIEROS | F | 118.679 | -508.482 | -97.875 | -12.845 | 76.887 | 184.727 | 49.634 | 10.539 |
| Oro monetario y D.E.G. | F.1 | 27 | 117 | -91 | 56 | 40 | 92 | -125 | -22 |
| Efectivo y depósitos | F.2 | 136.632 | -318.084 | -88.274 | -13.569 | -13.902 | 82.467 | -799 | -20.952 |
| Efectivo | F.21 | -53 | -170 | 340 | 353 | -498 | 602 | 583 | 661 |
| Depósitos transferibles | F.22 | 6.613 | -9.697 | 6.827 | -5.245 | 6.743 | 343 | -5.675 | 5.267 |
| Otros depósitos | F.29 | 130.071 | -308.217 | -95.441 | -8.677 | -20.147 | 81.522 | 4.293 | -26.880 |
| Valores representativos de deuda | F.3 | 48.319 | -37.391 | 37.211 | 14.548 | 84.613 | 43.061 | 27.707 | -11.989 |
| Valores a corto plazo | F.31 | 10.734 | -12.316 | -78 | -4.463 | -13.282 | -1.161 | 14.714 | -6.856 |
| Valores a largo plazo | F.32 | 37.585 | -25.075 | 37.289 | 19.011 | 97.895 | 44.222 | 12.993 | -5.133 |
| Préstamos | F.4 | -81.131 | -167.825 | -82.613 | -48.770 | -27.831 | -28.004 | -14.944 | 13.599 |
| Préstamos a corto plazo | F.41 | -14.953 | -30.562 | -13.278 | -4.312 | -23.872 | 8.071 | -746 | 2.322 |
| Préstamos a largo plazo | F.42 | -66.177 | -137.263 | -69.334 | -44.458 | -3.959 | -36.075 | -14.198 | 11.278 |
| Participaciones en el capital y en fondos de inversión | F.5 | 5.801 | 27.571 | 40.015 | 42.462 | 15.442 | 76.129 | 22.332 | 22.909 |
| Acciones cotizadas | F.511 | -6.160 | 2.335 | 13.431 | 7.721 | -5.848 | 13.829 | 1.842 | 4.720 |
| Acciones no cotizadas | F.512 | 16.678 | 13.186 | 6.665 | 16.169 | 14.742 | 33.332 | 13.842 | 10.352 |
| Otras participaciones en el capital | F.519 | 1.430 | 6.657 | 4.533 | -8.112 | -1.441 | 154 | 897 | 3.093 |
| Participaciones en fondos de inversión | F.52 | -6.147 | 5.393 | 15.385 | 26.684 | 7.989 | 28.815 | 5.751 | 4.745 |
| Seguros, pensiones y garantías estandarizadas | F.6 | 647 | 49 | 133 | -1.582 | 475 | 4.502 | 764 | 1.311 |
| Reservas técnicas de seguro no vida | F.61 | 662 | 24 | 166 | -1.584 | 465 | 4.508 | 765 | 1.275 |
| Derechos por pensiones | F.63 | -16 | 24 | -32 | 1 | 10 | -6 | -2 | 36 |
| Otros activos | F.7/8 | 8.385 | -12.919 | -4.256 | -5.990 | 18.051 | 6.480 | 14.699 | 5.682 |
| Derivados financieros | F.7 | 1.116 | -32 | -5.926 | 887 | 9.189 | 5.085 | 4.174 | -4.712 |
| Otras cuentas ptes. de cobro excl. créditos comerc. | F.89 | 7.269 | -12.887 | 1.670 | -6.877 | 8.862 | 1.396 | 10.524 | 10.394 |
| TOTAL | | 118.679 | -508.482 | -97.875 | -12.845 | 76.887 | 184.727 | 49.634 | 10.539 |
| II. OPERACIONES FINANCIERAS NETAS (=I-III) | B.9 | 71.628 | 24.564 | 24.788 | 18.717 | 21.085 | 25.384 | 32.496 | 33.733 |
| III. PASIVOS NETOS CONTRAÍDOS | F | 47.051 | -533.046 | -122.663 | -31.562 | 55.802 | 159.343 | 17.138 | -23.194 |
| Oro monetario y D.E.G. | F.1 | - | - | - | - | 1 | 3 | 2 | -2 |
| Efectivo y depósitos | F.2 | 142.630 | -415.681 | -103.215 | 13.018 | 77.810 | 154.519 | 24.796 | -28.814 |
| Efectivo | F.21 | 2.613 | 4.751 | 13.926 | 7.247 | 5.135 | 5.357 | 7.227 | 372 |
| Depósitos transferibles | F.22 | 7.092 | 16.737 | 62.844 | 102.013 | 123.017 | 114.021 | 79.365 | 83.875 |
| Otros depósitos | F.29 | 132.926 | -437.169 | -179.985 | -96.242 | -50.342 | 35.142 | -61.796 | -113.061 |
| Valores representativos de deuda | F.3 | -112.937 | -140.816 | -68.218 | -61.655 | -34.720 | -33.037 | -21.414 | 6.941 |
| Valores a corto plazo | F.31 | 17.989 | -25.425 | 9.146 | -3.888 | -5.188 | -1.345 | 10.872 | -4.430 |
| Valores a largo plazo | F.32 | -130.926 | -115.390 | -77.364 | -57.767 | -29.533 | -31.692 | -32.285 | 11.371 |
| Préstamos | F.4 | -11.090 | -20.204 | -3.184 | -15.463 | -20.231 | -4.835 | -3.853 | -4.583 |
| Préstamos a corto plazo | F.41 | -1.500 | 1.687 | -2.022 | -5.314 | -21.018 | -422 | -8.592 | -3.963 |
| Préstamos a largo plazo | F.42 | -9.590 | -21.891 | -1.163 | -10.149 | 787 | -4.413 | 4.739 | -620 |
| Participaciones en el capital y en fondos de inversión | F.5 | -8.283 | 48.819 | 36.629 | 38.516 | 20.854 | 30.569 | 12.273 | 1.913 |
| Acciones cotizadas | F.511 | 15.148 | 21.110 | 6.347 | 13.884 | 4.015 | 8.987 | 379 | 601 |
| Acciones no cotizadas | F.512 | 5.314 | 2.724 | -2.673 | 7.209 | 6.399 | 7.194 | 1.943 | 297 |
| Otras participaciones en el capital | F.519 | -14.768 | 1.277 | 1.918 | -2.947 | -320 | -3.162 | 2.773 | 504 |
| Participaciones en fondos de inversión | F.52 | -13.977 | 23.708 | 31.036 | 20.369 | 10.760 | 17.551 | 7.178 | 511 |
| Seguros, pensiones y garantías estandarizadas | F.6 | 3.012 | 6.015 | 12.317 | 3.753 | 6.949 | 11.167 | 3.263 | 9.459 |
| Reservas técnicas de seguro no vida | F.61 | 410 | -1.445 | 2 | -1.436 | 4.674 | 5.750 | 441 | 4.345 |
| Derechos de seguros de vida y rentas periódicas | F.62 | 1.882 | 4.510 | 6.334 | 2.677 | 3.251 | 2.329 | 4.863 | 4.054 |
| Derechos por pensiones | F.63 | 720 | 2.949 | 5.980 | 2.512 | -975 | 3.088 | -2.041 | 1.060 |
| Otros pasivos | F.7/8 | 33.719 | -11.179 | 3.008 | -9.730 | 5.140 | 955 | 2.071 | -8.108 |
| Derivados financieros | F.7 | 14.015 | 3.842 | 503 | 691 | 5.467 | 2.606 | 774 | 786 |
| Otras cuentas ptes. de pago excl. créditos comerc. | F.89 | 19.704 | -15.022 | 2.506 | -10.421 | -327 | -1.651 | 1.297 | -8.895 |

FINANCIAL ACCOUNTS - ESA 2010
Breakdown by instrument of the unconsolidated accounts
2.7.b Financial institutions. Financial transactions account

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|---------|---------|----------|---------|---------|---------|----------|---------|------------|---|
| 31.866 | 14.133 | 3.811 | -176 | 24.100 | -524 | -35.676 | 22.639 | F | I. NET ACQUISITION OF FINANCIAL ASSETS |
| 4 | -76 | 4 | -56 | 8 | 17 | -33 | -14 | F.1 | Monetary gold and SDRs |
| 2.312 | -14.543 | -438 | 11.871 | -991 | -24.145 | -15.977 | 20.162 | F.2 | Currency and deposits |
| 161 | -1.026 | 342 | 1.107 | -1.533 | 806 | -172 | 1.559 | F.21 | Currency |
| 1.321 | 1.156 | -1.945 | -6.206 | 6.403 | -2.434 | 2.009 | -711 | F.22 | Transferable deposits |
| 830 | -14.672 | 1.165 | 16.970 | -5.861 | -22.517 | -17.815 | 19.313 | F.29 | Other deposits |
| 19.262 | 9.121 | 8.500 | -9.176 | 10.221 | -8.034 | -9.676 | -4.499 | F.3 | Debt securities |
| -5.261 | -393 | 2.646 | 17.723 | 3.042 | -2.099 | -2.951 | -4.848 | F.31 | Short-term |
| 24.523 | 9.514 | 5.854 | -26.899 | 7.179 | -5.935 | -6.725 | 348 | F.32 | Long-term |
| -7.932 | 11.830 | -15.659 | -3.182 | 2.007 | 21.104 | -15.126 | 5.614 | F.4 | Loans |
| 948 | 10.604 | -10.994 | -1.304 | -1.491 | 13.884 | -14.752 | 4.682 | F.41 | Short-term |
| -8.880 | 1.225 | -4.665 | -1.878 | 3.499 | 7.220 | -373 | 932 | F.42 | Long-term |
| 10.951 | 2.135 | 8.560 | 686 | 2.734 | 5.310 | 3.812 | 11.053 | F.5 | Equity and investment fund shares |
| -1.566 | 266 | 1.806 | 1.337 | -1.120 | -1.692 | 5.096 | 2.436 | F.511 | Listed shares |
| 6.772 | 1.639 | 3.509 | 1.921 | 1.238 | 4.538 | 2.468 | 2.107 | F.512 | Unlisted shares |
| 132 | 749 | -142 | 158 | 354 | 1.996 | 272 | 471 | F.519 | Other equity |
| 5.613 | -519 | 3.387 | -2.730 | 2.262 | 468 | -4.024 | 6.039 | F.52 | Investment fund shares |
| 525 | 364 | 70 | -196 | 826 | 36 | 383 | 66 | F.6 | Insurance, pensions and standardised guarantees |
| 534 | 363 | 70 | -201 | 832 | 27 | 372 | 45 | F.61 | Non-life insurance technical reserves |
| -8 | 1 | - | 6 | -6 | 10 | 11 | 21 | F.63 | Pension entitlements |
| 6.744 | 5.304 | 2.774 | -123 | 9.295 | 5.188 | 942 | -9.742 | F.7/8 | Other assets |
| 3.621 | -821 | 935 | 439 | -1.099 | -1.569 | -4.621 | 2.577 | F.7 | Financial derivatives |
| 3.124 | 6.124 | 1.839 | -562 | 10.394 | 6.756 | 5.563 | -12.319 | F.89 | Other accounts receivable excluding trade credits |
| 31.866 | 14.133 | 3.811 | -176 | 24.100 | -524 | -35.676 | 22.639 | | TOTAL |
| 6.903 | 5.583 | 8.622 | 11.388 | 5.892 | 7.731 | 9.016 | 11.094 | B.9 | II. NET FINANCIAL TRANSACTIONS (=I-III) |
| 24.963 | 8.550 | -4.811 | -11.564 | 18.208 | -8.255 | -44.692 | 11.545 | F | III. NET INCURRENCE OF LIABILITIES |
| - | 1 | - | 1 | - | - | -1 | -1 | F.1 | Monetary gold and SDRs |
| 5.919 | 15.096 | -7.131 | 10.913 | 15.720 | -15.288 | -51.752 | 22.505 | F.2 | Currency and deposits |
| -737 | 2.093 | 1.630 | 4.241 | -8.224 | 2.623 | 1.537 | 4.436 | F.21 | Currency |
| 23.803 | 37.483 | 14.845 | 3.233 | 53.228 | 28.951 | 2.472 | -777 | F.22 | Transferable deposits |
| -17.148 | -24.481 | -23.607 | 3.440 | -29.285 | -46.861 | -55.761 | 18.846 | F.29 | Other deposits |
| 1.337 | -15.762 | -3.278 | -3.710 | -1.850 | -6.793 | 5.356 | 10.228 | F.3 | Debt securities |
| 3.583 | -4.957 | -850 | 13.096 | -1.835 | -480 | -1.920 | -196 | F.31 | Short-term |
| -2.246 | -10.804 | -2.428 | -16.807 | -15 | -6.313 | 7.275 | 10.424 | F.32 | Long-term |
| -592 | -1.512 | -2.340 | 591 | -2.991 | 896 | -851 | -1.637 | F.4 | Loans |
| -5.311 | -702 | -3.639 | 1.060 | -4.214 | 1.595 | -366 | -977 | F.41 | Short-term |
| 4.719 | -809 | 1.299 | -469 | 1.224 | -699 | -486 | -659 | F.42 | Long-term |
| 13.794 | 2.126 | 812 | -4.458 | -2.976 | 97 | 2.802 | 1.990 | F.5 | Equity and investment fund shares |
| -20 | -690 | 220 | 870 | 258 | -1.802 | 1.912 | 232 | F.511 | Listed shares |
| 1.943 | 26 | -137 | 110 | -1.277 | 949 | 899 | -273 | F.512 | Unlisted shares |
| 3.566 | 114 | 66 | -974 | 94 | 171 | 215 | 25 | F.519 | Other equity |
| 8.304 | 2.675 | 663 | -4.465 | -2.052 | 779 | -223 | 2.007 | F.52 | Investment fund shares |
| 7.083 | -2.977 | -2.163 | 1.319 | 5.680 | 5.740 | 1.796 | -3.757 | F.6 | Insurance, pensions and standardised guarantees |
| 2.500 | 228 | -730 | -1.557 | 3.442 | 478 | 1.323 | -898 | F.61 | Non-life insurance technical reserves |
| 5.463 | -2.544 | -482 | 2.426 | 3.159 | 3.738 | 1.567 | -4.409 | F.62 | Life insurance schemes and annuity entitlements |
| -879 | -661 | -951 | 450 | -920 | 1.525 | -1.095 | 1.550 | F.63 | Pension entitlements |
| -2.578 | 11.577 | 9.290 | -16.219 | 4.624 | 7.091 | -2.040 | -17.783 | F.7/8 | Other liabilities |
| 285 | 230 | 162 | 96 | 144 | 344 | 37 | 262 | F.7 | Financial derivatives |
| -2.863 | 11.347 | 9.127 | -16.314 | 4.480 | 6.747 | -2.078 | -18.045 | F.89 | Other accounts payable excluding trade credits |

CUENTAS FINANCIERAS - SEC 2010
Detalle por instrumentos de las cuentas no consolidadas
2.8.a Instituciones financieras monetarias. Balance financiero

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|--------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| I. ACTIVOS FINANCIEROS | AF | 3.926.719 | 3.354.169 | 3.233.491 | 3.151.743 | 3.227.283 | 3.356.374 | 3.328.012 | 3.380.091 |
| Oro monetario y D.E.G. | AF.1 | 14.550 | 11.009 | 12.175 | 12.318 | 13.492 | 13.193 | 13.499 | 15.640 |
| Oro | AF.11 | 11.418 | 7.888 | 8.943 | 8.811 | 9.941 | 9.795 | 10.149 | 12.260 |
| Derechos Especiales de Giro | AF.12 | 3.132 | 3.122 | 3.232 | 3.507 | 3.551 | 3.398 | 3.350 | 3.381 |
| Efectivo y depósitos | AF.2 | 861.985 | 579.397 | 521.180 | 557.266 | 579.554 | 696.444 | 719.846 | 709.887 |
| Efectivo | AF.21 | 7.434 | 7.264 | 7.605 | 7.958 | 7.470 | 8.072 | 8.656 | 9.317 |
| Otros depósitos | AF.29 | 854.551 | 572.133 | 513.575 | 549.308 | 572.084 | 688.371 | 711.190 | 700.571 |
| Valores representativos de deuda | AF.3 | 746.667 | 699.325 | 740.841 | 726.673 | 790.206 | 834.121 | 843.024 | 865.706 |
| Valores a corto plazo | AF.31 | 61.217 | 45.302 | 41.082 | 38.852 | 24.543 | 23.260 | 33.110 | 27.705 |
| Valores a largo plazo | AF.32 | 685.450 | 654.023 | 699.759 | 687.821 | 765.664 | 810.861 | 809.914 | 838.001 |
| Préstamos | AF.4 | 1.806.913 | 1.626.148 | 1.525.868 | 1.451.492 | 1.407.139 | 1.383.238 | 1.349.827 | 1.353.755 |
| Préstamos a corto plazo | AF.41 | 247.102 | 216.278 | 204.875 | 201.173 | 177.846 | 183.553 | 184.292 | 187.632 |
| Préstamos a largo plazo | AF.42 | 1.559.811 | 1.409.870 | 1.320.992 | 1.250.320 | 1.229.293 | 1.199.685 | 1.165.535 | 1.166.123 |
| Participaciones en el capital y en fondos de inversión | AF.5 | 271.519 | 286.236 | 266.727 | 250.927 | 288.011 | 297.408 | 264.384 | 282.260 |
| Acciones cotizadas | AF.511 | 61.081 | 63.306 | 54.438 | 49.505 | 47.944 | 54.501 | 38.334 | 46.337 |
| Acciones no cotizadas | AF.512 | 160.077 | 173.424 | 173.110 | 160.382 | 182.019 | 197.674 | 178.692 | 186.066 |
| Otras participaciones en el capital | AF.519 | 45.046 | 44.054 | 36.973 | 39.161 | 56.526 | 43.197 | 44.718 | 46.614 |
| Participaciones en fondos de inversión | AF.52 | 5.316 | 5.451 | 2.207 | 1.879 | 1.522 | 2.037 | 2.640 | 3.242 |
| Otros activos | AF.7/8 | 225.085 | 152.054 | 166.700 | 153.067 | 148.881 | 131.970 | 137.432 | 152.842 |
| Derivados financieros | AF.7 | 171.567 | 111.296 | 124.764 | 115.080 | 108.254 | 91.385 | 89.628 | 96.002 |
| Otras cuentas ptes. de cobro excl. créditos comerc. | AF.89 | 53.518 | 40.758 | 41.935 | 37.987 | 40.626 | 40.585 | 47.804 | 56.840 |
| TOTAL | | 3.926.719 | 3.354.169 | 3.233.491 | 3.151.743 | 3.227.283 | 3.356.374 | 3.328.012 | 3.380.091 |
| II. ACTIVOS FINANCIEROS NETOS (=I-III) | BF.90 | 123.594 | 61.743 | 20.392 | 6.112 | 37.548 | 5.918 | 41.066 | 83.572 |
| III. PASIVOS | AF | 3.803.125 | 3.292.426 | 3.213.099 | 3.145.631 | 3.189.736 | 3.350.455 | 3.286.945 | 3.296.519 |
| Oro monetario y D.E.G. | AF.1 | 3.296 | 3.162 | 3.372 | 3.599 | 3.604 | 3.358 | 3.437 | 3.489 |
| Derechos Especiales de Giro | AF.12 | 3.296 | 3.162 | 3.372 | 3.599 | 3.604 | 3.358 | 3.437 | 3.489 |
| Efectivo y depósitos | AF.2 | 2.982.017 | 2.534.880 | 2.440.893 | 2.463.007 | 2.541.866 | 2.660.507 | 2.673.288 | 2.646.328 |
| Efectivo | AF.21 | 103.323 | 108.074 | 122.000 | 129.246 | 134.381 | 139.738 | 146.965 | 147.337 |
| Depósitos transferibles | AF.22 | 532.559 | 561.005 | 623.850 | 725.863 | 848.880 | 962.901 | 1.042.266 | 1.126.758 |
| Otros depósitos | AF.29 | 2.346.135 | 1.865.801 | 1.695.044 | 1.607.897 | 1.558.604 | 1.557.868 | 1.484.057 | 1.372.233 |
| Valores representativos de deuda | AF.3 | 394.489 | 335.865 | 303.851 | 268.477 | 235.112 | 259.558 | 245.088 | 276.855 |
| Valores a corto plazo | AF.31 | 37.292 | 10.453 | 17.199 | 16.773 | 18.881 | 21.933 | 23.043 | 18.469 |
| Valores a largo plazo | AF.32 | 357.197 | 325.411 | 286.653 | 251.704 | 216.231 | 237.625 | 222.044 | 258.387 |
| Préstamos | AF.4 | 375 | 248 | 840 | 892 | 699 | 505 | 352 | 264 |
| Préstamos a largo plazo | AF.42 | 375 | 248 | 840 | 892 | 699 | 505 | 352 | 264 |
| Participaciones en el capital y en fondos de inversión | AF.5 | 221.155 | 271.963 | 306.914 | 268.311 | 273.119 | 303.262 | 241.458 | 239.679 |
| Acciones cotizadas | AF.511 | 128.224 | 180.128 | 201.390 | 162.945 | 163.430 | 190.683 | 137.698 | 132.373 |
| Acciones no cotizadas | AF.512 | 51.675 | 54.118 | 61.249 | 56.625 | 54.547 | 63.202 | 48.561 | 46.994 |
| Otras participaciones en el capital | AF.519 | 34.273 | 29.296 | 36.975 | 40.421 | 45.420 | 42.255 | 48.390 | 56.524 |
| Participaciones en fondos de inversión | AF.52 | 6.983 | 8.421 | 7.299 | 8.320 | 9.722 | 7.122 | 6.810 | 3.788 |
| Seguros, pensiones y garantías estandarizadas | AF.6 | 9.742 | 9.912 | 9.971 | 9.420 | 8.892 | 8.442 | 7.049 | 7.952 |
| Derechos por pensiones | AF.63 | 9.742 | 9.912 | 9.971 | 9.420 | 8.892 | 8.442 | 7.049 | 7.952 |
| Otros pasivos | AF.7/8 | 192.051 | 136.396 | 147.258 | 131.926 | 126.443 | 114.823 | 116.275 | 121.952 |
| Derivados financieros | AF.7 | 150.579 | 99.274 | 119.308 | 108.480 | 105.616 | 91.025 | 89.095 | 93.137 |
| Otras cuentas ptes. de pago excl. créditos comerc. | AF.89 | 41.471 | 37.121 | 27.951 | 23.446 | 20.828 | 23.798 | 27.180 | 28.816 |

FINANCIAL ACCOUNTS - ESA 2010
**Breakdown by instrument of the unconsolidated accounts
2.8.a Monetary financial institutions. Financial balance sheet**

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|--------------|---|
| 3.341.397 | 3.340.544 | 3.316.227 | 3.328.012 | 3.388.977 | 3.397.982 | 3.393.073 | 3.380.091 | AF | I. OUTSTANDING FINANCIAL ASSETS |
| 13.119 | 13.098 | 12.634 | 13.499 | 13.885 | 14.639 | 15.786 | 15.640 | AF.1 | Monetary gold and SDRs |
| 9.739 | 9.718 | 9.256 | 10.149 | 10.471 | 11.247 | 12.346 | 12.260 | AF.11 | Monetary gold |
| 3.380 | 3.380 | 3.378 | 3.350 | 3.414 | 3.392 | 3.440 | 3.381 | AF.12 | Special drawing rights |
| 705.260 | 700.381 | 695.985 | 719.846 | 724.667 | 703.199 | 692.686 | 709.887 | AF.2 | Currency and deposits |
| 8.233 | 7.207 | 7.549 | 8.656 | 7.123 | 7.929 | 7.757 | 9.317 | AF.21 | Currency |
| 697.026 | 693.174 | 688.437 | 711.190 | 717.544 | 695.270 | 684.929 | 700.571 | AF.29 | Other deposits |
| 847.088 | 832.082 | 840.029 | 843.024 | 869.785 | 877.977 | 876.737 | 865.706 | AF.3 | Debt securities |
| 19.156 | 18.032 | 18.769 | 33.110 | 36.018 | 34.389 | 31.316 | 27.705 | AF.31 | Short-term |
| 827.932 | 814.050 | 821.260 | 809.914 | 833.767 | 843.588 | 845.421 | 838.001 | AF.32 | Long-term |
| 1.361.871 | 1.372.928 | 1.355.968 | 1.349.827 | 1.352.599 | 1.369.762 | 1.351.870 | 1.353.755 | AF.4 | Loans |
| 184.380 | 196.063 | 185.313 | 184.292 | 183.262 | 196.760 | 183.079 | 187.632 | AF.41 | Short-term |
| 1.177.492 | 1.176.864 | 1.170.654 | 1.165.535 | 1.169.337 | 1.173.003 | 1.168.791 | 1.166.123 | AF.42 | Long-term |
| 286.566 | 284.362 | 274.424 | 264.384 | 282.608 | 273.651 | 273.223 | 282.260 | AF.5 | Equity and investment fund shares |
| 47.095 | 41.668 | 39.289 | 38.334 | 42.194 | 42.260 | 43.149 | 46.337 | AF.511 | Listed shares |
| 193.456 | 195.869 | 188.163 | 178.692 | 192.855 | 181.749 | 179.904 | 186.066 | AF.512 | Unlisted shares |
| 43.533 | 44.089 | 44.210 | 44.718 | 44.806 | 46.542 | 46.753 | 46.614 | AF.519 | Other equity |
| 2.481 | 2.736 | 2.763 | 2.640 | 2.753 | 3.099 | 3.417 | 3.242 | AF.52 | Investment fund shares |
| 127.494 | 137.693 | 137.187 | 137.432 | 145.433 | 158.754 | 182.771 | 152.842 | AF.7/8 | Other assets |
| 86.911 | 91.934 | 88.880 | 89.628 | 90.217 | 98.090 | 115.380 | 96.002 | AF.7 | Financial derivatives |
| 40.583 | 45.759 | 48.307 | 47.804 | 55.215 | 60.664 | 67.391 | 56.840 | AF.89 | Other accounts receivable excluding trade credits |
| 3.341.397 | 3.340.544 | 3.316.227 | 3.328.012 | 3.388.977 | 3.397.982 | 3.393.073 | 3.380.091 | | TOTAL |
| 1.402 | 4.941 | 15.912 | 41.066 | 64.571 | 79.338 | 97.954 | 83.572 | BF.90 | II. NET FINANCIAL ASSETS (=I-III) |
| 3.339.996 | 3.335.603 | 3.300.315 | 3.286.945 | 3.324.406 | 3.318.643 | 3.295.119 | 3.296.519 | AF | III. OUTSTANDING LIABILITIES |
| 3.337 | 3.414 | 3.408 | 3.437 | 3.494 | 3.454 | 3.536 | 3.489 | AF.1 | Monetary gold and SDRs |
| 3.337 | 3.414 | 3.408 | 3.437 | 3.494 | 3.454 | 3.536 | 3.489 | AF.12 | Special drawing rights |
| 2.664.909 | 2.683.375 | 2.661.681 | 2.673.288 | 2.690.838 | 2.674.144 | 2.625.772 | 2.646.328 | AF.2 | Currency and deposits |
| 139.001 | 141.094 | 142.724 | 146.965 | 138.741 | 141.364 | 142.901 | 147.337 | AF.21 | Currency |
| 986.704 | 1.024.188 | 1.039.033 | 1.042.266 | 1.095.494 | 1.125.063 | 1.127.535 | 1.126.758 | AF.22 | Transferable deposits |
| 1.539.204 | 1.518.094 | 1.479.924 | 1.484.057 | 1.456.603 | 1.407.717 | 1.355.336 | 1.372.233 | AF.29 | Other deposits |
| 257.814 | 242.508 | 244.554 | 245.088 | 255.674 | 257.856 | 267.843 | 276.855 | AF.3 | Debt securities |
| 25.658 | 20.777 | 20.144 | 23.043 | 21.014 | 20.199 | 18.585 | 18.469 | AF.31 | Short-term |
| 232.156 | 221.731 | 224.410 | 222.044 | 234.659 | 237.657 | 249.258 | 258.387 | AF.32 | Long-term |
| 402 | 405 | 388 | 352 | 336 | 303 | 234 | 264 | AF.4 | Loans |
| 402 | 405 | 388 | 352 | 336 | 303 | 234 | 264 | AF.42 | Long-term |
| 294.268 | 277.257 | 263.696 | 241.458 | 246.956 | 241.652 | 236.760 | 239.679 | AF.5 | Equity and investment fund shares |
| 183.393 | 166.178 | 159.251 | 137.698 | 139.149 | 133.805 | 126.218 | 132.373 | AF.511 | Listed shares |
| 62.502 | 59.455 | 51.398 | 48.561 | 49.403 | 48.536 | 48.374 | 46.994 | AF.512 | Unlisted shares |
| 41.795 | 45.254 | 46.436 | 48.390 | 50.992 | 53.780 | 58.337 | 56.524 | AF.519 | Other equity |
| 6.578 | 6.370 | 6.611 | 6.810 | 7.411 | 5.531 | 3.831 | 3.788 | AF.52 | Investment fund shares |
| 7.886 | 7.710 | 7.303 | 7.049 | 6.599 | 8.165 | 7.086 | 7.952 | AF.6 | Insurance, pensions and standardised guarantees |
| 7.886 | 7.710 | 7.303 | 7.049 | 6.599 | 8.165 | 7.086 | 7.952 | AF.63 | Pension entitlements |
| 111.379 | 120.934 | 119.287 | 116.275 | 120.510 | 133.070 | 153.888 | 121.952 | AF.7/8 | Other liabilities |
| 86.277 | 91.878 | 88.491 | 89.095 | 92.212 | 100.803 | 119.874 | 93.137 | AF.7 | Financial derivatives |
| 25.101 | 29.056 | 30.796 | 27.180 | 28.297 | 32.267 | 34.014 | 28.816 | AF.89 | Other accounts payable excluding trade credits |

CUENTAS FINANCIERAS - SEC 2010
Detalle por instrumentos de las cuentas no consolidadas
2.8.b Instituciones financieras monetarias. Cuenta de operaciones financieras

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|------------|----------|----------|----------|---------|---------|---------|---------|----------|
| I. ADQUISICIONES NETAS DE ACTIVOS FINANCIEROS | F | 198.653 | -462.193 | -132.995 | 14.584 | 80.335 | 190.598 | 54.728 | 12.890 |
| Oro monetario y D.E.G. | F.1 | 27 | 117 | -91 | 56 | 40 | 92 | -125 | -22 |
| Oro | F.11 | - | - | - | - | - | - | - | - |
| Derechos Especiales de Giro | F.12 | 27 | 117 | -91 | 56 | 40 | 92 | -125 | -22 |
| Efectivo y depósitos | F.2 | 231.076 | -245.350 | -62.070 | 32.553 | 21.388 | 122.011 | 36.474 | -10.572 |
| Efectivo | F.21 | -53 | -170 | 340 | 353 | -488 | 602 | 583 | 661 |
| Otros depósitos | F.29 | 231.129 | -245.180 | -62.411 | 32.199 | 21.876 | 121.409 | 35.891 | -11.233 |
| Valores representativos de deuda | F.3 | 50.095 | -48.561 | -2.569 | 19.522 | 73.646 | 43.608 | 19.030 | -13.369 |
| Valores a corto plazo | F.31 | 10.910 | -11.142 | -3.858 | -2.038 | -13.453 | -1.499 | 9.882 | -5.602 |
| Valores a largo plazo | F.32 | 39.185 | -37.419 | 1.290 | 21.559 | 87.099 | 45.108 | 9.148 | -7.766 |
| Préstamos | F.4 | -100.143 | -172.520 | -76.186 | -47.573 | -22.757 | -1.826 | -13.719 | 13.257 |
| Préstamos a corto plazo | F.41 | -14.250 | -30.243 | -12.868 | -5.002 | -23.715 | 7.789 | -144 | 2.890 |
| Préstamos a largo plazo | F.42 | -85.893 | -142.277 | -63.319 | -42.571 | 957 | -9.615 | -13.575 | 10.366 |
| Participaciones en el capital y en fondos de inversión | F.5 | 6.605 | 14.941 | 11.326 | 12.732 | 2.277 | 21.276 | 3.948 | 18.582 |
| Acciones cotizadas | F.511 | -5.019 | -1.524 | 6.342 | 5.074 | -1.738 | 7.557 | -7.709 | 6.491 |
| Acciones no cotizadas | F.512 | 12.933 | 11.922 | 6.940 | 10.375 | 3.763 | 12.755 | 9.670 | 9.791 |
| Otras participaciones en el capital | F.519 | -186 | 5.361 | 876 | -2.677 | 518 | 505 | 1.300 | 2.051 |
| Participaciones en fondos de inversión | F.52 | -1.124 | -817 | -2.832 | -40 | -265 | 458 | 688 | 248 |
| Otros activos | F.7/8 | 10.993 | -10.821 | -3.404 | -2.706 | 5.743 | 5.436 | 9.120 | 5.014 |
| Derivados financieros | F.7 | 6.175 | 2.124 | -4.581 | 1.243 | 3.103 | 5.478 | 1.901 | -4.074 |
| Otras cuentas ptes. de cobro excl. créditos comerc. | F.89 | 4.818 | -12.944 | 1.177 | -3.949 | 2.639 | -41 | 7.219 | 9.088 |
| TOTAL | | 198.653 | -462.193 | -132.995 | 14.584 | 80.335 | 190.598 | 54.728 | 12.890 |
| II. OPERACIONES FINANCIERAS NETAS (=I-III) | B.9 | 68.059 | 19.376 | 17.061 | 16.224 | 15.794 | 20.596 | 26.469 | 27.180 |
| III. PASIVOS NETOS CONTRAÍDOS | F | 130.594 | -481.569 | -150.056 | -1.640 | 64.541 | 170.002 | 28.259 | -14.290 |
| Oro monetario y D.E.G. | F.1 | - | - | - | - | 1 | 3 | 2 | -2 |
| Derechos Especiales de Giro | F.12 | - | - | - | - | 1 | 3 | 2 | -2 |
| Efectivo y depósitos | F.2 | 142.630 | -415.681 | -103.215 | 13.018 | 77.810 | 154.519 | 24.796 | -28.814 |
| Efectivo | F.21 | 2.613 | 4.751 | 13.926 | 7.247 | 5.135 | 5.357 | 7.227 | 372 |
| Depósitos transferibles | F.22 | 7.092 | 16.737 | 62.844 | 102.013 | 123.017 | 114.021 | 79.365 | 83.875 |
| Otros depósitos | F.29 | 132.926 | -437.169 | -179.985 | -96.242 | -50.342 | 35.142 | -61.796 | -113.061 |
| Valores representativos de deuda | F.3 | -42.939 | -86.713 | -42.410 | -24.437 | -24.247 | -4.349 | 3.876 | 15.341 |
| Valores a corto plazo | F.31 | 7.582 | -27.631 | 6.828 | -814 | 2.070 | -3.259 | 1.732 | -4.666 |
| Valores a largo plazo | F.32 | -50.522 | -59.082 | -49.239 | -23.623 | -26.317 | -1.091 | 2.144 | 20.007 |
| Préstamos | F.4 | -4.008 | -127 | 592 | 52 | -193 | -194 | -153 | -88 |
| Préstamos a largo plazo | F.42 | -4.008 | -127 | 592 | 52 | -193 | -194 | -153 | -88 |
| Participaciones en el capital y en fondos de inversión | F.5 | 4.839 | 22.380 | 5.897 | 12.200 | 4.785 | 13.115 | 844 | 1.139 |
| Acciones cotizadas | F.511 | 15.107 | 20.920 | 7.090 | 10.854 | 2.582 | 8.163 | 322 | 1.683 |
| Acciones no cotizadas | F.512 | 4.708 | 991 | -772 | -491 | 596 | 7.091 | 104 | 298 |
| Otras participaciones en el capital | F.519 | -15.460 | -971 | 944 | 480 | 196 | 196 | 723 | 554 |
| Participaciones en fondos de inversión | F.52 | 484 | 1.440 | -1.365 | 1.357 | 1.411 | -2.335 | -306 | -1.395 |
| Seguros, pensiones y garantías estandarizadas | F.6 | 568 | 170 | 59 | -551 | -528 | -450 | -1.393 | 903 |
| Derechos por pensiones | F.63 | 568 | 170 | 59 | -551 | -528 | -450 | -1.393 | 903 |
| Otros pasivos | F.7/8 | 29.503 | -1.598 | -10.978 | -1.921 | 6.913 | 7.358 | 289 | -2.769 |
| Derivados financieros | F.7 | 14.015 | 3.331 | 544 | 691 | 5.467 | 2.606 | 774 | 786 |
| Otras cuentas ptes. de pago excl. créditos comerc. | F.89 | 15.488 | -4.929 | -11.522 | -2.613 | 1.447 | 4.752 | -485 | -3.556 |

FINANCIAL ACCOUNTS - ESA 2010
Breakdown by instrument of the unconsolidated accounts
2.8.b Monetary financial institutions. Financial transactions account

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|---------|---------|----------|---------|---------|---------|----------|---------|------------|---|
| 19.918 | 14.555 | 6.953 | 13.302 | 27.627 | -364 | -37.975 | 23.602 | F | I. NET ACQUISITION OF FINANCIAL ASSETS |
| 4 | -76 | 4 | -56 | 8 | 17 | -33 | -14 | F.1 | Monetary gold and SDRs |
| - | - | - | - | - | - | - | - | F.11 | Monetary gold |
| 4 | -76 | 4 | -56 | 8 | 17 | -33 | -14 | F.12 | Special drawing rights |
| 9.532 | -6.803 | 10.460 | 23.285 | 3.560 | -19.538 | -13.015 | 18.420 | F.2 | Currency and deposits |
| 161 | -1.026 | 342 | 1.107 | -1.533 | 806 | -172 | 1.559 | F.21 | Currency |
| 9.371 | -5.776 | 10.117 | 22.178 | 5.093 | -20.344 | -12.843 | 16.861 | F.29 | Other deposits |
| 19.736 | 3.697 | 5.971 | -10.373 | 10.169 | -10.142 | -13.876 | 480 | F.3 | Debt securities |
| -3.902 | -1.392 | 658 | 14.519 | 2.808 | -1.504 | -3.234 | -3.671 | F.31 | Short-term |
| 23.638 | 5.089 | 5.313 | -24.892 | 7.362 | -8.638 | -10.641 | 4.151 | F.32 | Long-term |
| -10.077 | 12.354 | -13.986 | -2.010 | 3.389 | 20.715 | -16.641 | 5.793 | F.4 | Loans |
| 1.230 | 10.709 | -10.882 | -1.201 | -1.534 | 13.899 | -14.670 | 5.195 | F.41 | Short-term |
| -11.307 | 1.645 | -3.105 | -809 | 4.923 | 6.816 | -1.971 | 598 | F.42 | Long-term |
| -1.332 | 1.199 | 919 | 3.162 | 4.199 | 4.029 | 4.176 | 6.178 | F.5 | Equity and investment fund shares |
| -6.784 | 323 | -1.046 | -203 | 2.586 | -750 | 1.750 | 2.905 | F.511 | Listed shares |
| 4.639 | 193 | 1.915 | 2.923 | 1.582 | 2.461 | 2.083 | 3.665 | F.512 | Unlisted shares |
| 330 | 439 | 74 | 457 | 62 | 1.910 | 144 | -64 | F.519 | Other equity |
| 483 | 244 | -24 | -15 | -30 | 408 | 198 | -328 | F.52 | Investment fund shares |
| 2.056 | 4.184 | 3.586 | -706 | 6.301 | 4.554 | 1.415 | -7.256 | F.7/8 | Other assets |
| 2.057 | -992 | 1.038 | -203 | -1.087 | -894 | -5.312 | 3.219 | F.7 | Financial derivatives |
| -2 | 5.176 | 2.547 | -503 | 7.388 | 5.448 | 6.727 | -10.475 | F.89 | Other accounts receivable excluding trade credits |
| 19.918 | 14.555 | 6.953 | 13.302 | 27.627 | -364 | -37.975 | 23.602 | | TOTAL |
| 5.174 | 4.613 | 8.062 | 8.620 | 3.977 | 6.756 | 7.784 | 8.663 | B.9 | II. NET FINANCIAL TRANSACTIONS (=I-III) |
| 14.744 | 9.942 | -1.109 | 4.682 | 23.650 | -7.120 | -45.759 | 14.939 | F | III. NET INCURRENCE OF LIABILITIES |
| - | 1 | - | 1 | - | - | -1 | -1 | F.1 | Monetary gold and SDRs |
| - | 1 | - | 1 | - | - | -1 | -1 | F.12 | Special drawing rights |
| 5.919 | 15.096 | -7.131 | 10.913 | 15.720 | -15.288 | -51.752 | 22.505 | F.2 | Currency and deposits |
| -737 | 2.093 | 1.630 | 4.241 | -8.224 | 2.623 | 1.537 | 4.436 | F.21 | Currency |
| 23.803 | 37.483 | 14.845 | 3.233 | 53.228 | 28.951 | 2.472 | -777 | F.22 | Transferable deposits |
| -17.148 | -24.481 | -23.607 | 3.440 | -29.285 | -46.861 | -55.761 | 18.846 | F.29 | Other deposits |
| 5.929 | -8.645 | 1.385 | 5.207 | 2.077 | -1.805 | 6.970 | 8.099 | F.3 | Debt securities |
| 3.963 | -4.744 | -679 | 3.191 | -2.103 | -680 | -1.957 | 74 | F.31 | Short-term |
| 1.965 | -3.901 | 2.064 | 2.016 | 4.180 | -1.124 | 8.926 | 8.025 | F.32 | Long-term |
| -103 | 3 | -17 | -36 | -16 | -33 | -69 | 30 | F.4 | Loans |
| -103 | 3 | -17 | -36 | -16 | -33 | -69 | 30 | F.42 | Long-term |
| -39 | 38 | 583 | 262 | 1.287 | -80 | 290 | -357 | F.5 | Equity and investment fund shares |
| 206 | 34 | 83 | - | - | - | 1.683 | - | F.511 | Listed shares |
| 8 | -17 | 53 | 60 | 564 | 44 | 55 | -365 | F.512 | Unlisted shares |
| 220 | 220 | 220 | 64 | 89 | 220 | 220 | 25 | F.519 | Other equity |
| -473 | -198 | 227 | 138 | 633 | -344 | -1.667 | -18 | F.52 | Investment fund shares |
| -555 | -176 | -408 | -254 | -449 | 1.566 | -1.079 | 866 | F.6 | Insurance, pensions and standardised guarantees |
| -555 | -176 | -408 | -254 | -449 | 1.566 | -1.079 | 866 | F.63 | Pension entitlements |
| 3.594 | 3.626 | 4.479 | -11.411 | 5.031 | 8.520 | -117 | -16.203 | F.7/8 | Other liabilities |
| 285 | 230 | 162 | 96 | 144 | 344 | 37 | 262 | F.7 | Financial derivatives |
| 3.309 | 3.396 | 4.317 | -11.507 | 4.887 | 8.176 | -154 | -16.465 | F.89 | Other accounts payable excluding trade credits |

CUENTAS FINANCIERAS - SEC 2010
Detalle por instrumentos de las cuentas no consolidadas
2.9.a Banco de España. Balance financiero

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|--------------|---------|---------|---------|---------|---------|---------|---------|---------|
| I. ACTIVOS FINANCIEROS | AF | 551.861 | 383.214 | 362.749 | 448.736 | 581.425 | 696.644 | 753.896 | 745.021 |
| Oro monetario y D.E.G. | AF.1 | 14.550 | 11.009 | 12.175 | 12.318 | 13.492 | 13.193 | 13.499 | 15.640 |
| Oro | AF.11 | 11.418 | 7.888 | 8.943 | 8.811 | 9.941 | 9.795 | 10.149 | 12.260 |
| Derechos Especiales de Giro | AF.12 | 3.132 | 3.122 | 3.232 | 3.507 | 3.551 | 3.398 | 3.350 | 3.381 |
| Efectivo y depósitos | AF.2 | 409.258 | 255.704 | 228.605 | 235.593 | 262.012 | 300.645 | 320.642 | 296.473 |
| Efectivo | AF.21 | - | - | 1 | - | - | 1 | 1 | 1 |
| Otros depósitos | AF.29 | 409.258 | 255.704 | 228.604 | 235.593 | 262.012 | 300.645 | 320.641 | 296.472 |
| Valores representativos de deuda | AF.3 | 118.292 | 109.221 | 118.180 | 199.129 | 304.021 | 381.138 | 417.944 | 431.323 |
| Valores a corto plazo | AF.31 | 3.546 | 2.381 | 2.004 | 1.563 | 3.144 | 5.033 | 3.702 | 2.235 |
| Valores a largo plazo | AF.32 | 114.746 | 106.840 | 116.176 | 197.566 | 300.877 | 376.105 | 414.242 | 429.088 |
| Préstamos | AF.4 | 3.104 | 2.120 | 1.151 | 176 | 173 | 179 | 185 | 191 |
| Préstamos a largo plazo | AF.42 | 3.104 | 2.120 | 1.151 | 176 | 173 | 179 | 185 | 191 |
| Participaciones en el capital y en fondos de inversión | AF.5 | 1.104 | 1.103 | 1.338 | 1.338 | 1.338 | 1.338 | 1.338 | 1.183 |
| Acciones cotizadas | AF.511 | - | - | - | - | - | - | - | - |
| Otras participaciones en el capital | AF.519 | 1.104 | 1.103 | 1.338 | 1.338 | 1.338 | 1.338 | 1.338 | 1.183 |
| Otros activos | AF.7/8 | 5.553 | 4.057 | 1.301 | 182 | 389 | 151 | 288 | 210 |
| Derivados financieros | AF.7 | 162 | 104 | 23 | 14 | 100 | 30 | 105 | 79 |
| Otras cuentas ptes. de cobro excl. créditos comerc. | AF.89 | 5.390 | 3.952 | 1.278 | 168 | 289 | 120 | 183 | 131 |
| TOTAL | | 551.861 | 383.214 | 362.749 | 448.736 | 581.425 | 696.644 | 753.896 | 745.021 |
| II. ACTIVOS FINANCIEROS NETOS (=I-III) | BF.90 | -284 | -370 | 846 | 816 | 1.129 | 1.618 | 5.275 | 25.195 |
| III. PASIVOS | AF | 552.145 | 383.585 | 361.904 | 447.921 | 580.296 | 695.026 | 748.621 | 719.826 |
| Oro monetario y D.E.G. | AF.1 | 3.296 | 3.162 | 3.372 | 3.599 | 3.604 | 3.358 | 3.437 | 3.489 |
| Derechos Especiales de Giro | AF.12 | 3.296 | 3.162 | 3.372 | 3.599 | 3.604 | 3.358 | 3.437 | 3.489 |
| Efectivo y depósitos | AF.2 | 523.877 | 356.853 | 330.672 | 411.961 | 539.917 | 657.189 | 704.568 | 668.633 |
| Efectivo | AF.21 | 103.323 | 108.074 | 122.000 | 129.246 | 134.381 | 139.738 | 146.965 | 147.337 |
| Depósitos transferibles | AF.22 | 10.953 | 4.165 | 100 | 187 | 18.527 | 22.877 | 19.343 | 14.819 |
| Otros depósitos | AF.29 | 409.602 | 244.614 | 208.572 | 282.527 | 387.009 | 494.574 | 538.260 | 506.477 |
| Participaciones en el capital y en fondos de inversión | AF.5 | 24.438 | 21.714 | 27.708 | 32.141 | 36.216 | 33.239 | 38.880 | 46.231 |
| Otras participaciones en el capital | AF.519 | 24.438 | 21.714 | 27.708 | 32.141 | 36.216 | 33.239 | 38.880 | 46.231 |
| Otros pasivos | AF.7/8 | 534 | 1.855 | 152 | 220 | 559 | 1.240 | 1.736 | 1.474 |
| Derivados financieros | AF.7 | - | - | - | 15 | 1 | 1 | 2 | 3 |
| Otras cuentas ptes. de pago excl. créditos comerc. | AF.89 | 534 | 1.855 | 152 | 205 | 558 | 1.239 | 1.734 | 1.471 |

FINANCIAL ACCOUNTS - ESA 2010
Breakdown by instrument of the unconsolidated accounts
2.9.a Banco de España. Financial balance sheet

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|---------|---------|----------|---------|---------|---------|----------|---------|--------------|---|
| 707.180 | 722.255 | 736.174 | 753.896 | 755.401 | 753.000 | 752.381 | 745.021 | AF | I. OUTSTANDING FINANCIAL ASSETS |
| 13.119 | 13.098 | 12.634 | 13.499 | 13.885 | 14.639 | 15.786 | 15.640 | AF.1 | Monetary gold and SDRs |
| 9.739 | 9.718 | 9.256 | 10.149 | 10.471 | 11.247 | 12.346 | 12.260 | AF.11 | Monetary gold |
| 3.380 | 3.380 | 3.378 | 3.350 | 3.414 | 3.392 | 3.440 | 3.381 | AF.12 | Special drawing rights |
| 303.299 | 307.518 | 314.067 | 320.642 | 314.899 | 301.375 | 296.139 | 296.473 | AF.2 | Currency and deposits |
| - | - | 1 | 1 | 1 | 1 | 1 | 1 | AF.21 | Currency |
| 303.298 | 307.518 | 314.066 | 320.641 | 314.898 | 301.374 | 296.138 | 296.472 | AF.29 | Other deposits |
| 389.115 | 399.868 | 407.411 | 417.944 | 425.093 | 435.538 | 438.889 | 431.323 | AF.3 | Debt securities |
| 415 | 125 | 1.036 | 3.702 | 3.126 | 2.836 | 2.350 | 2.235 | AF.31 | Short-term |
| 388.699 | 399.743 | 406.375 | 414.242 | 421.967 | 432.702 | 436.539 | 429.088 | AF.32 | Long-term |
| 183 | 184 | 185 | 185 | 185 | 187 | 189 | 191 | AF.4 | Loans |
| 183 | 184 | 185 | 185 | 185 | 187 | 189 | 191 | AF.42 | Long-term |
| 1.338 | 1.338 | 1.338 | 1.338 | 1.094 | 1.094 | 1.187 | 1.183 | AF.5 | Equity and investment fund shares |
| - | - | - | - | - | - | - | - | AF.511 | Listed shares |
| 1.338 | 1.338 | 1.338 | 1.338 | 1.094 | 1.094 | 1.187 | 1.183 | AF.519 | Other equity |
| 127 | 249 | 539 | 288 | 244 | 166 | 191 | 210 | AF.7/8 | Other assets |
| 27 | 111 | 236 | 105 | 86 | 50 | 59 | 79 | AF.7 | Financial derivatives |
| 100 | 138 | 303 | 183 | 158 | 116 | 132 | 131 | AF.89 | Other accounts receivable excluding trade credits |
| 707.180 | 722.255 | 736.174 | 753.896 | 755.401 | 753.000 | 752.381 | 745.021 | | TOTAL |
| 536 | 275 | -428 | 5.275 | 13.002 | 27.519 | 33.602 | 25.195 | BF.90 | II. NET FINANCIAL ASSETS (=I-III) |
| 706.644 | 721.980 | 736.602 | 748.621 | 742.399 | 725.480 | 718.779 | 719.826 | AF | III. OUTSTANDING LIABILITIES |
| 3.337 | 3.414 | 3.408 | 3.437 | 3.494 | 3.454 | 3.536 | 3.489 | AF.1 | Monetary gold and SDRs |
| 3.337 | 3.414 | 3.408 | 3.437 | 3.494 | 3.454 | 3.536 | 3.489 | AF.12 | Special drawing rights |
| 668.779 | 680.890 | 694.314 | 704.568 | 695.408 | 676.381 | 665.238 | 668.633 | AF.2 | Currency and deposits |
| 139.001 | 141.094 | 142.724 | 146.965 | 138.741 | 141.364 | 142.901 | 147.337 | AF.21 | Currency |
| 35.111 | 21.088 | 34.793 | 19.343 | 38.959 | 32.995 | 37.511 | 14.819 | AF.22 | Transferable deposits |
| 494.666 | 518.708 | 516.797 | 538.260 | 517.708 | 502.022 | 484.827 | 506.477 | AF.29 | Other deposits |
| 32.862 | 36.198 | 37.250 | 38.880 | 41.485 | 43.430 | 47.993 | 46.231 | AF.5 | Equity and investment fund shares |
| 32.862 | 36.198 | 37.250 | 38.880 | 41.485 | 43.430 | 47.993 | 46.231 | AF.519 | Other equity |
| 1.666 | 1.478 | 1.630 | 1.736 | 2.012 | 2.216 | 2.012 | 1.474 | AF.7/8 | Other liabilities |
| 157 | - | - | 2 | - | 129 | 52 | 3 | AF.7 | Financial derivatives |
| 1.508 | 1.478 | 1.630 | 1.734 | 2.012 | 2.087 | 1.960 | 1.471 | AF.89 | Other accounts payable excluding trade credits |

CUENTAS FINANCIERAS - SEC 2010
Detalle por instrumentos de las cuentas no consolidadas
2.9.b Banco de España. Cuenta de operaciones financieras

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|------------|---------|----------|---------|--------|---------|---------|--------|---------|
| I. ADQUISICIONES NETAS DE ACTIVOS FINANCIEROS | F | 193.457 | -165.279 | -27.019 | 83.535 | 130.519 | 120.748 | 51.972 | -32.309 |
| Oro monetario y D.E.G. | F.1 | 27 | 117 | -91 | 56 | 40 | 92 | -125 | -22 |
| Oro | F.11 | - | - | - | - | - | - | - | - |
| Derechos Especiales de Giro | F.12 | 27 | 117 | -91 | 56 | 40 | 92 | -125 | -22 |
| Efectivo y depósitos | F.2 | 199.197 | -153.407 | -27.236 | 6.810 | 26.352 | 39.078 | 19.504 | -24.443 |
| Efectivo | F.21 | - | - | - | - | - | - | - | - |
| Otros depósitos | F.29 | 199.197 | -153.407 | -27.236 | 6.810 | 26.352 | 39.078 | 19.504 | -24.443 |
| Valores representativos de deuda | F.3 | -8.109 | -9.468 | 3.686 | 78.756 | 103.806 | 81.827 | 32.535 | -7.536 |
| Valores a corto plazo | F.31 | 727 | -676 | -553 | -682 | 1.382 | 2.385 | -1.226 | -1.570 |
| Valores a largo plazo | F.32 | -8.836 | -8.792 | 4.239 | 79.439 | 102.424 | 79.443 | 33.761 | -5.966 |
| Préstamos | F.4 | -539 | -888 | -943 | -973 | -3 | 6 | 5 | 7 |
| Préstamos a largo plazo | F.42 | -539 | -888 | -943 | -973 | -3 | 6 | 5 | 7 |
| Participaciones en el capital y en fondos de inversión | F.5 | 138 | -1 | 235 | - | - | - | - | -154 |
| Acciones cotizadas | F.511 | - | - | - | - | - | - | - | - |
| Otras participaciones en el capital | F.519 | 138 | -1 | 235 | - | - | - | - | -154 |
| Otros activos | F.7/8 | 2.743 | -1.632 | -2.669 | -1.114 | 324 | -255 | 52 | -161 |
| Derivados financieros | F.7 | -118 | -195 | 6 | -4 | 203 | -86 | -11 | -108 |
| Otras cuentas ptes. de cobro excl. créditos comerc. | F.89 | 2.861 | -1.438 | -2.675 | -1.110 | 121 | -169 | 63 | -53 |
| TOTAL | | 193.457 | -165.279 | -27.019 | 83.535 | 130.519 | 120.748 | 51.972 | -32.309 |
| II. OPERACIONES FINANCIERAS NETAS (=I-III) | B.9 | 2.309 | 1.210 | 519 | 1.524 | 2.203 | 3.622 | 4.225 | 3.754 |
| III. PASIVOS NETOS CONTRAÍDOS | F | 191.148 | -166.489 | -27.538 | 82.011 | 128.316 | 117.126 | 47.747 | -36.063 |
| Oro monetario y D.E.G. | F.1 | - | - | - | - | 1 | 3 | 2 | -2 |
| Derechos Especiales de Giro | F.12 | - | - | - | - | 1 | 3 | 2 | -2 |
| Efectivo y depósitos | F.2 | 191.302 | -167.023 | -26.181 | 81.288 | 127.956 | 117.272 | 47.379 | -35.936 |
| Efectivo | F.21 | 2.613 | 4.751 | 13.926 | 7.247 | 5.135 | 5.357 | 7.227 | 372 |
| Depósitos transferibles | F.22 | 5.362 | -6.787 | -4.065 | 86 | 18.340 | 4.350 | -3.534 | -4.524 |
| Otros depósitos | F.29 | 183.308 | -164.987 | -36.042 | 73.955 | 104.481 | 107.565 | 43.686 | -31.784 |
| Participaciones en el capital y en fondos de inversión | F.5 | - | - | - | - | - | - | - | - |
| Otras participaciones en el capital | F.519 | - | - | - | - | - | - | - | - |
| Otros pasivos | F.7/8 | -154 | 535 | -1.357 | 722 | 358 | -149 | 367 | -126 |
| Derivados financieros | F.7 | - | - | - | - | - | - | - | - |
| Otras cuentas ptes. de pago excl. créditos comerc. | F.89 | -154 | 535 | -1.357 | 722 | 358 | -149 | 367 | -126 |

FINANCIAL ACCOUNTS - ESA 2010
Breakdown by instrument of the unconsolidated accounts
2.9.b Banco de España. Financial transactions account

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|--------|---------|----------|---------|---------|---------|----------|---------|------------|---|
| 12.694 | 14.102 | 14.760 | 10.415 | -7.793 | -17.031 | -10.092 | 2.606 | F | I. NET ACQUISITION OF FINANCIAL ASSETS |
| 4 | -76 | 4 | -56 | 8 | 17 | -33 | -14 | F.1 | Monetary gold and SDRs |
| - | - | - | - | - | - | - | - | F.11 | Monetary gold |
| 4 | -76 | 4 | -56 | 8 | 17 | -33 | -14 | F.12 | Special drawing rights |
| 2.538 | 4.017 | 6.635 | 6.314 | -5.892 | -13.520 | -5.655 | 624 | F.2 | Currency and deposits |
| - | - | - | - | - | - | - | - | F.21 | Currency |
| 2.538 | 4.017 | 6.635 | 6.314 | -5.892 | -13.520 | -5.655 | 624 | F.29 | Other deposits |
| 10.156 | 10.101 | 7.984 | 4.294 | -1.567 | -3.398 | -4.566 | 1.996 | F.3 | Debt securities |
| -4.488 | -314 | 910 | 2.666 | -657 | -259 | -552 | -101 | F.31 | Short-term |
| 14.644 | 10.415 | 7.074 | 1.628 | -910 | -3.139 | -4.014 | 2.097 | F.32 | Long-term |
| 3 | 2 | 1 | - | 1 | 2 | 2 | 2 | F.4 | Loans |
| 3 | 2 | 1 | - | 1 | 2 | 2 | 2 | F.42 | Long-term |
| - | - | - | - | -243 | - | 92 | -3 | F.5 | Equity and investment fund shares |
| - | - | - | - | - | - | - | - | F.511 | Listed shares |
| - | - | - | - | -243 | - | 92 | -3 | F.519 | Other equity |
| -7 | 59 | 136 | -136 | -99 | -132 | 68 | 1 | F.7/8 | Other assets |
| 13 | 21 | -29 | -16 | -74 | -90 | 53 | 3 | F.7 | Financial derivatives |
| -20 | 38 | 165 | -120 | -25 | -42 | 16 | -1 | F.89 | Other accounts receivable excluding trade credits |
| 12.694 | 14.102 | 14.760 | 10.415 | -7.793 | -17.031 | -10.092 | 2.606 | | TOTAL |
| 452 | 1.280 | 1.373 | 1.120 | 300 | 1.645 | 1.326 | 483 | B.9 | II. NET FINANCIAL TRANSACTIONS (=I-III) |
| 12.242 | 12.822 | 13.387 | 9.295 | -8.093 | -18.676 | -11.418 | 2.123 | F | III. NET INCURRENCE OF LIABILITIES |
| - | 1 | - | 1 | - | - | -1 | -1 | F.1 | Monetary gold and SDRs |
| - | 1 | - | 1 | - | - | -1 | -1 | F.12 | Special drawing rights |
| 11.590 | 12.111 | 13.424 | 10.254 | -9.160 | -19.027 | -11.143 | 3.394 | F.2 | Currency and deposits |
| -737 | 2.093 | 1.630 | 4.241 | -8.224 | 2.623 | 1.537 | 4.436 | F.21 | Currency |
| 12.234 | -14.023 | 13.705 | -15.450 | 19.616 | -5.964 | 4.516 | -22.691 | F.22 | Transferable deposits |
| 92 | 24.041 | -1.911 | 21.464 | -20.553 | -15.686 | -17.196 | 21.650 | F.29 | Other deposits |
| - | - | - | - | - | - | - | - | F.5 | Equity and investment fund shares |
| - | - | - | - | - | - | - | - | F.519 | Other equity |
| 652 | 710 | -37 | -959 | 1.067 | 351 | -274 | -1.270 | F.7/8 | Other liabilities |
| - | - | - | - | - | - | - | - | F.7 | Financial derivatives |
| 652 | 710 | -37 | -959 | 1.067 | 351 | -274 | -1.270 | F.89 | Other accounts payable excluding trade credits |

CUENTAS FINANCIERAS - SEC 2010
Detalle por instrumentos de las cuentas no consolidadas
2.10.a Otras instituciones financieras monetarias. Balance financiero

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|--------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| I. ACTIVOS FINANCIEROS | AF | 3.374.859 | 2.970.955 | 2.870.742 | 2.703.007 | 2.645.858 | 2.659.730 | 2.574.115 | 2.635.070 |
| Efectivo y depósitos | AF.2 | 452.727 | 323.693 | 292.575 | 321.673 | 317.542 | 395.798 | 399.204 | 413.414 |
| Efectivo | AF.21 | 7.434 | 7.264 | 7.604 | 7.958 | 7.469 | 8.072 | 8.655 | 9.316 |
| Otros depósitos | AF.29 | 445.293 | 316.429 | 284.971 | 313.715 | 310.073 | 387.726 | 390.549 | 404.099 |
| Valores representativos de deuda | AF.3 | 628.375 | 590.104 | 622.661 | 527.544 | 486.185 | 452.983 | 425.080 | 434.383 |
| Valores a corto plazo | AF.31 | 57.671 | 42.921 | 39.078 | 37.289 | 21.399 | 18.227 | 29.408 | 25.470 |
| Valores a largo plazo | AF.32 | 570.703 | 547.183 | 583.584 | 490.255 | 464.786 | 434.756 | 395.672 | 408.913 |
| Préstamos | AF.4 | 1.803.809 | 1.624.027 | 1.524.716 | 1.451.316 | 1.406.966 | 1.383.059 | 1.349.642 | 1.353.564 |
| Préstamos a corto plazo | AF.41 | 247.102 | 216.278 | 204.875 | 201.173 | 177.846 | 183.553 | 184.292 | 187.632 |
| Préstamos a largo plazo | AF.42 | 1.556.707 | 1.407.749 | 1.319.841 | 1.250.143 | 1.229.119 | 1.199.505 | 1.165.350 | 1.165.932 |
| Participaciones en el capital y en fondos de inversión | AF.5 | 270.416 | 285.133 | 265.390 | 249.590 | 286.673 | 296.071 | 263.046 | 281.077 |
| Acciones cotizadas | AF.511 | 61.081 | 63.306 | 54.438 | 49.505 | 47.944 | 54.501 | 38.334 | 46.337 |
| Acciones no cotizadas | AF.512 | 160.077 | 173.424 | 173.110 | 160.382 | 182.019 | 197.674 | 178.692 | 186.066 |
| Otras participaciones en el capital | AF.519 | 43.942 | 42.951 | 35.635 | 37.823 | 55.188 | 41.859 | 43.380 | 45.431 |
| Participaciones en fondos de inversión | AF.52 | 5.316 | 5.451 | 2.207 | 1.879 | 1.522 | 2.037 | 2.640 | 3.242 |
| Otros activos | AF.7/8 | 219.532 | 147.998 | 165.399 | 152.884 | 148.492 | 131.819 | 137.143 | 152.632 |
| Derivados financieros | AF.7 | 171.405 | 111.192 | 124.742 | 115.065 | 108.155 | 91.355 | 89.523 | 95.923 |
| Otras cuentas ptes. de cobro excl. créditos comerc. | AF.89 | 48.127 | 36.806 | 40.657 | 37.819 | 40.337 | 40.465 | 47.620 | 56.709 |
| TOTAL | | 3.374.859 | 2.970.955 | 2.870.742 | 2.703.007 | 2.645.858 | 2.659.730 | 2.574.115 | 2.635.070 |
| II. ACTIVOS FINANCIEROS NETOS (=I-III) | BF.90 | 123.879 | 62.114 | 19.546 | 5.297 | 36.418 | 4.301 | 35.791 | 58.377 |
| III. PASIVOS | AF | 3.250.980 | 2.908.841 | 2.851.196 | 2.697.710 | 2.609.440 | 2.655.429 | 2.538.324 | 2.576.693 |
| Efectivo y depósitos | AF.2 | 2.458.140 | 2.178.027 | 2.110.221 | 2.051.046 | 2.001.949 | 2.003.318 | 1.968.719 | 1.977.695 |
| Depósitos transferibles | AF.22 | 521.607 | 556.840 | 623.749 | 725.676 | 830.353 | 940.024 | 1.022.923 | 1.111.939 |
| Otros depósitos | AF.29 | 1.936.533 | 1.621.187 | 1.486.472 | 1.325.370 | 1.171.596 | 1.063.294 | 945.796 | 865.756 |
| Valores representativos de deuda | AF.3 | 394.489 | 335.865 | 303.851 | 268.477 | 235.112 | 259.558 | 245.088 | 276.855 |
| Valores a corto plazo | AF.31 | 37.292 | 10.453 | 17.199 | 16.773 | 18.881 | 21.933 | 23.043 | 18.469 |
| Valores a largo plazo | AF.32 | 357.197 | 325.411 | 286.653 | 251.704 | 216.231 | 237.625 | 222.044 | 258.387 |
| Préstamos | AF.4 | 375 | 248 | 840 | 892 | 699 | 505 | 352 | 264 |
| Préstamos a largo plazo | AF.42 | 375 | 248 | 840 | 892 | 699 | 505 | 352 | 264 |
| Participaciones en el capital y en fondos de inversión | AF.5 | 196.718 | 250.249 | 279.205 | 236.170 | 236.903 | 270.023 | 202.578 | 193.448 |
| Acciones cotizadas | AF.511 | 128.224 | 180.128 | 201.390 | 162.945 | 163.430 | 190.683 | 137.698 | 132.373 |
| Acciones no cotizadas | AF.512 | 51.675 | 54.118 | 61.249 | 56.625 | 54.547 | 63.202 | 48.561 | 46.994 |
| Otras participaciones en el capital | AF.519 | 9.835 | 7.582 | 9.266 | 8.280 | 9.204 | 9.016 | 9.509 | 10.293 |
| Participaciones en fondos de inversión | AF.52 | 6.983 | 8.421 | 7.299 | 8.320 | 9.722 | 7.122 | 6.810 | 3.788 |
| Seguros, pensiones y garantías estandarizadas | AF.6 | 9.742 | 9.912 | 9.971 | 9.420 | 8.892 | 8.442 | 7.049 | 7.952 |
| Derechos por pensiones | AF.63 | 9.742 | 9.912 | 9.971 | 9.420 | 8.892 | 8.442 | 7.049 | 7.952 |
| Otros pasivos | AF.7/8 | 191.516 | 134.540 | 147.107 | 131.706 | 125.884 | 113.584 | 114.539 | 120.478 |
| Derivados financieros | AF.7 | 150.579 | 99.274 | 119.308 | 108.465 | 105.615 | 91.024 | 89.093 | 93.133 |
| Otras cuentas ptes. de pago excl. créditos comerc. | AF.89 | 40.937 | 35.266 | 27.799 | 23.240 | 20.270 | 22.559 | 25.446 | 27.345 |

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|--------|---|
| 2.634.217 | 2.618.289 | 2.580.053 | 2.574.115 | 2.633.576 | 2.644.982 | 2.640.692 | 2.635.070 | AF | I. OUTSTANDING FINANCIAL ASSETS |
| 401.961 | 392.863 | 381.919 | 399.204 | 409.768 | 401.824 | 396.548 | 413.414 | AF.2 | Currency and deposits |
| 8.233 | 7.206 | 7.548 | 8.655 | 7.122 | 7.928 | 7.756 | 9.316 | AF.21 | Currency |
| 393.728 | 385.656 | 374.371 | 390.549 | 402.646 | 393.896 | 388.791 | 404.099 | AF.29 | Other deposits |
| 457.974 | 432.214 | 432.618 | 425.080 | 444.693 | 442.439 | 437.847 | 434.383 | AF.3 | Debt securities |
| 18.741 | 17.908 | 17.733 | 29.408 | 32.892 | 31.554 | 28.966 | 25.470 | AF.31 | Short-term |
| 439.233 | 414.306 | 414.885 | 395.672 | 411.800 | 410.885 | 408.882 | 408.913 | AF.32 | Long-term |
| 1.361.688 | 1.372.743 | 1.355.783 | 1.349.642 | 1.352.414 | 1.369.575 | 1.351.681 | 1.353.564 | AF.4 | Loans |
| 184.380 | 196.063 | 185.313 | 184.292 | 183.262 | 196.760 | 183.079 | 187.632 | AF.41 | Short-term |
| 1.177.309 | 1.176.680 | 1.170.469 | 1.165.350 | 1.169.152 | 1.172.815 | 1.168.602 | 1.165.932 | AF.42 | Long-term |
| 285.228 | 283.025 | 273.086 | 263.046 | 281.513 | 272.557 | 272.036 | 281.077 | AF.5 | Equity and investment fund shares |
| 47.095 | 41.668 | 39.289 | 38.334 | 42.194 | 42.260 | 43.149 | 46.337 | AF.511 | Listed shares |
| 193.456 | 195.869 | 188.163 | 178.692 | 192.855 | 181.749 | 179.904 | 186.066 | AF.512 | Unlisted shares |
| 42.195 | 42.752 | 42.872 | 43.380 | 43.712 | 45.448 | 45.567 | 45.431 | AF.519 | Other equity |
| 2.481 | 2.736 | 2.763 | 2.640 | 2.753 | 3.099 | 3.417 | 3.242 | AF.52 | Investment fund shares |
| 127.367 | 137.444 | 136.648 | 137.143 | 145.188 | 158.587 | 182.579 | 152.632 | AF.7/8 | Other assets |
| 86.884 | 91.823 | 88.644 | 89.523 | 90.131 | 98.040 | 115.321 | 95.923 | AF.7 | Financial derivatives |
| 40.483 | 45.621 | 48.003 | 47.620 | 55.057 | 60.547 | 67.259 | 56.709 | AF.89 | Other accounts receivable excluding trade credits |
| 2.634.217 | 2.618.289 | 2.580.053 | 2.574.115 | 2.633.576 | 2.644.982 | 2.640.692 | 2.635.070 | | TOTAL |
| 865 | 4.665 | 16.340 | 35.791 | 51.569 | 51.819 | 64.352 | 58.377 | BF.90 | II. NET FINANCIAL ASSETS (=I-III) |
| 2.633.352 | 2.613.623 | 2.563.713 | 2.538.324 | 2.582.008 | 2.593.163 | 2.576.340 | 2.576.693 | AF | III. OUTSTANDING LIABILITIES |
| 1.996.130 | 2.002.485 | 1.967.367 | 1.968.719 | 1.995.431 | 1.997.763 | 1.960.534 | 1.977.695 | AF.2 | Currency and deposits |
| 951.593 | 1.003.099 | 1.004.240 | 1.022.923 | 1.056.536 | 1.092.068 | 1.090.024 | 1.111.939 | AF.22 | Transferable deposits |
| 1.044.537 | 999.386 | 963.127 | 945.796 | 938.895 | 905.695 | 870.509 | 865.756 | AF.29 | Other deposits |
| 257.814 | 242.508 | 244.554 | 245.088 | 255.674 | 257.856 | 267.843 | 276.855 | AF.3 | Debt securities |
| 25.658 | 20.777 | 20.144 | 23.043 | 21.014 | 20.199 | 18.585 | 18.469 | AF.31 | Short-term |
| 232.156 | 221.731 | 224.410 | 222.044 | 234.659 | 237.657 | 249.258 | 258.387 | AF.32 | Long-term |
| 402 | 405 | 388 | 352 | 336 | 303 | 234 | 264 | AF.4 | Loans |
| 402 | 405 | 388 | 352 | 336 | 303 | 234 | 264 | AF.42 | Long-term |
| 261.406 | 241.059 | 226.445 | 202.578 | 205.471 | 198.223 | 188.768 | 193.448 | AF.5 | Equity and investment fund shares |
| 183.393 | 166.178 | 159.251 | 137.698 | 139.149 | 133.805 | 126.218 | 132.373 | AF.511 | Listed shares |
| 62.502 | 59.455 | 51.398 | 48.561 | 49.403 | 48.536 | 48.374 | 46.994 | AF.512 | Unlisted shares |
| 8.933 | 9.056 | 9.186 | 9.509 | 9.507 | 10.351 | 10.345 | 10.293 | AF.519 | Other equity |
| 6.578 | 6.370 | 6.611 | 6.810 | 7.411 | 5.531 | 3.831 | 3.788 | AF.52 | Investment fund shares |
| 7.886 | 7.710 | 7.303 | 7.049 | 6.599 | 8.165 | 7.086 | 7.952 | AF.6 | Insurance, pensions and standardised guarantees |
| 7.886 | 7.710 | 7.303 | 7.049 | 6.599 | 8.165 | 7.086 | 7.952 | AF.63 | Pension entitlements |
| 109.713 | 119.456 | 117.657 | 114.539 | 118.498 | 130.854 | 151.875 | 120.478 | AF.7/8 | Other liabilities |
| 86.120 | 91.878 | 88.491 | 89.093 | 92.212 | 100.674 | 119.822 | 93.133 | AF.7 | Financial derivatives |
| 23.593 | 27.578 | 29.166 | 25.446 | 26.286 | 30.180 | 32.053 | 27.345 | AF.89 | Other accounts payable excluding trade credits |

CUENTAS FINANCIERAS - SEC 2010
Detalle por instrumentos de las cuentas no consolidadas
2.10.b Otras instituciones financieras monetarias. Cuenta de operaciones financieras

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|------------|---------|----------|----------|----------|----------|---------|----------|---------|
| I. ADQUISICIONES NETAS DE ACTIVOS FINANCIEROS | F | 5.196 | -296.915 | -105.975 | -68.951 | -50.183 | 69.849 | 2.756 | 45.200 |
| Efectivo y depósitos | F.2 | 31.880 | -91.943 | -34.834 | 25.743 | -4.965 | 82.933 | 16.970 | 13.871 |
| Efectivo | F.21 | -53 | -170 | 340 | 354 | -488 | 602 | 583 | 661 |
| Otros depósitos | F.29 | 31.932 | -91.773 | -35.174 | 25.389 | -4.476 | 82.331 | 16.387 | 13.210 |
| Valores representativos de deuda | F.3 | 58.204 | -39.094 | -6.254 | -59.235 | -30.160 | -38.219 | -13.505 | -5.833 |
| Valores a corto plazo | F.31 | 10.182 | -10.467 | -3.305 | -1.356 | -14.836 | -3.884 | 11.108 | -4.032 |
| Valores a largo plazo | F.32 | 48.021 | -28.627 | -2.949 | -57.879 | -15.324 | -34.335 | -24.613 | -1.801 |
| Préstamos | F.4 | -99.604 | -171.631 | -75.243 | -46.599 | -22.754 | -1.832 | -13.724 | 13.250 |
| Préstamos a corto plazo | F.41 | -14.250 | -30.243 | -12.868 | -5.002 | -23.715 | 7.789 | -144 | 2.890 |
| Préstamos a largo plazo | F.42 | -85.355 | -141.389 | -62.375 | -41.597 | 960 | -9.621 | -13.581 | 10.360 |
| Participaciones en el capital y en fondos de inversión | F.5 | 6.466 | 14.942 | 11.091 | 12.732 | 2.277 | 21.276 | 3.948 | 18.736 |
| Acciones cotizadas | F.511 | -5.019 | -1.524 | 6.342 | 5.074 | -1.738 | 7.557 | -7.709 | 6.491 |
| Acciones no cotizadas | F.512 | 12.933 | 11.922 | 6.940 | 10.375 | 3.763 | 12.755 | 9.670 | 9.791 |
| Otras participaciones en el capital | F.519 | -324 | 5.362 | 641 | -2.677 | 518 | 505 | 1.300 | 2.206 |
| Participaciones en fondos de inversión | F.52 | -1.124 | -817 | -2.832 | -40 | -265 | 458 | 688 | 248 |
| Otros activos | F.7/8 | 8.251 | -9.188 | -735 | -1.592 | 5.419 | 5.691 | 9.068 | 5.175 |
| Derivados financieros | F.7 | 6.293 | 2.318 | -4.587 | 1.247 | 2.901 | 5.564 | 1.912 | -3.966 |
| Otras cuentas ptes. de cobro excl. créditos comerc. | F.89 | 1.958 | -11.507 | 3.852 | -2.838 | 2.518 | 127 | 7.156 | 9.141 |
| TOTAL | | 5.196 | -296.915 | -105.975 | -68.951 | -50.183 | 69.849 | 2.756 | 45.200 |
| II. OPERACIONES FINANCIERAS NETAS (=I-III) | B.9 | 65.750 | 18.166 | 16.542 | 14.700 | 13.591 | 16.974 | 22.244 | 23.426 |
| III. PASIVOS NETOS CONTRAÍDOS | F | -60.554 | -315.081 | -122.517 | -83.651 | -63.774 | 52.875 | -19.488 | 21.774 |
| Efectivo y depósitos | F.2 | -48.672 | -248.657 | -77.034 | -68.271 | -50.146 | 37.247 | -22.583 | 7.121 |
| Depósitos transferibles | F.22 | 1.710 | 23.524 | 66.909 | 101.927 | 104.677 | 109.671 | 82.899 | 88.399 |
| Otros depósitos | F.29 | -50.382 | -272.182 | -143.943 | -170.197 | -154.824 | -72.423 | -105.482 | -81.277 |
| Valores representativos de deuda | F.3 | -42.939 | -86.713 | -42.410 | -24.437 | -24.247 | -4.349 | 3.876 | 15.341 |
| Valores a corto plazo | F.31 | 7.582 | -27.631 | 6.828 | -814 | 2.070 | -3.259 | 1.732 | -4.666 |
| Valores a largo plazo | F.32 | -50.522 | -59.082 | -49.239 | -23.623 | -26.317 | -1.091 | 2.144 | 20.007 |
| Préstamos | F.4 | -4.008 | -127 | 592 | 52 | -193 | -194 | -153 | -88 |
| Préstamos a largo plazo | F.42 | -4.008 | -127 | 592 | 52 | -193 | -194 | -153 | -88 |
| Participaciones en el capital y en fondos de inversión | F.5 | 4.839 | 22.380 | 5.897 | 12.200 | 4.785 | 13.115 | 844 | 1.139 |
| Acciones cotizadas | F.511 | 15.107 | 20.920 | 7.090 | 10.854 | 2.582 | 8.163 | 322 | 1.683 |
| Acciones no cotizadas | F.512 | 4.708 | 991 | -772 | -491 | 596 | 7.091 | 104 | 298 |
| Otras participaciones en el capital | F.519 | -15.460 | -971 | 944 | 480 | 196 | 196 | 723 | 554 |
| Participaciones en fondos de inversión | F.52 | 484 | 1.440 | -1.365 | 1.357 | 1.411 | -2.335 | -306 | -1.395 |
| Seguros, pensiones y garantías estandarizadas | F.6 | 568 | 170 | 59 | -551 | -528 | -450 | -1.393 | 903 |
| Derechos por pensiones | F.63 | 568 | 170 | 59 | -551 | -528 | -450 | -1.393 | 903 |
| Otros pasivos | F.7/8 | 29.658 | -2.133 | -9.621 | -2.644 | 6.555 | 7.507 | -78 | -2.643 |
| Derivados financieros | F.7 | 14.015 | 3.331 | 544 | 691 | 5.467 | 2.606 | 774 | 786 |
| Otras cuentas ptes. de pago excl. créditos comerc. | F.89 | 15.642 | -5.464 | -10.165 | -3.335 | 1.088 | 4.901 | -852 | -3.429 |

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|---------|---------|----------|---------|--------|---------|----------|---------|------------|---|
| 7.224 | 453 | -7.807 | 2.887 | 35.420 | 16.667 | -27.882 | 20.995 | F | I. NET ACQUISITION OF FINANCIAL ASSETS |
| 6.994 | -10.820 | 3.824 | 16.971 | 9.453 | -6.018 | -7.360 | 17.796 | F.2 | Currency and deposits |
| 161 | -1.026 | 342 | 1.107 | -1.533 | 806 | -172 | 1.559 | F.21 | Currency |
| 6.833 | -9.793 | 3.482 | 15.864 | 10.985 | -6.824 | -7.188 | 16.237 | F.29 | Other deposits |
| 9.580 | -6.404 | -2.013 | -14.667 | 11.736 | -6.744 | -9.310 | -1.516 | F.3 | Debt securities |
| 586 | -1.078 | -252 | 11.853 | 3.465 | -1.245 | -2.682 | -3.569 | F.31 | Short-term |
| 8.994 | -5.326 | -1.761 | -26.520 | 8.272 | -5.499 | -6.627 | 2.054 | F.32 | Long-term |
| -10.080 | 12.353 | -13.987 | -2.009 | 3.389 | 20.713 | -16.643 | 5.791 | F.4 | Loans |
| 1.230 | 10.709 | -10.882 | -1.201 | -1.534 | 13.899 | -14.670 | 5.195 | F.41 | Short-term |
| -11.310 | 1.644 | -3.106 | -809 | 4.923 | 6.814 | -1.973 | 596 | F.42 | Long-term |
| -1.332 | 1.199 | 919 | 3.162 | 4.443 | 4.029 | 4.083 | 6.181 | F.5 | Equity and investment fund shares |
| -6.784 | 323 | -1.046 | -203 | 2.586 | -750 | 1.750 | 2.905 | F.511 | Listed shares |
| 4.639 | 193 | 1.915 | 2.923 | 1.582 | 2.461 | 2.083 | 3.665 | F.512 | Unlisted shares |
| 330 | 439 | 74 | 457 | 305 | 1.910 | 51 | -61 | F.519 | Other equity |
| 483 | 244 | -24 | -15 | -30 | 408 | 198 | -328 | F.52 | Investment fund shares |
| 2.062 | 4.125 | 3.450 | -569 | 6.400 | 4.687 | 1.346 | -7.257 | F.7/8 | Other assets |
| 2.044 | -1.014 | 1.067 | -186 | -1.013 | -804 | -5.365 | 3.216 | F.7 | Financial derivatives |
| 18 | 5.138 | 2.382 | -383 | 7.413 | 5.490 | 6.711 | -10.473 | F.89 | Other accounts receivable excluding trade credits |
| 7.224 | 453 | -7.807 | 2.887 | 35.420 | 16.667 | -27.882 | 20.995 | | TOTAL |
| 4.722 | 3.333 | 6.689 | 7.500 | 3.677 | 5.111 | 6.458 | 8.180 | B.9 | II. NET FINANCIAL TRANSACTIONS (=I-III) |
| 2.502 | -2.880 | -14.496 | -4.613 | 31.743 | 11.556 | -34.340 | 12.815 | F | III. NET INCURRENCE OF LIABILITIES |
| -5.671 | 2.984 | -20.555 | 659 | 24.881 | 3.739 | -40.609 | 19.111 | F.2 | Currency and deposits |
| 11.569 | 51.506 | 1.140 | 18.683 | 33.613 | 34.915 | -2.043 | 21.915 | F.22 | Transferable deposits |
| -17.240 | -48.522 | -21.695 | -18.024 | -8.732 | -31.175 | -38.566 | -2.804 | F.29 | Other deposits |
| 5.929 | -8.645 | 1.385 | 5.207 | 2.077 | -1.805 | 6.970 | 8.099 | F.3 | Debt securities |
| 3.963 | -4.744 | -679 | 3.191 | -2.103 | -680 | -1.957 | 74 | F.31 | Short-term |
| 1.965 | -3.901 | 2.064 | 2.016 | 4.180 | -1.124 | 8.926 | 8.025 | F.32 | Long-term |
| -103 | 3 | -17 | -36 | -16 | -33 | -69 | 30 | F.4 | Loans |
| -103 | 3 | -17 | -36 | -16 | -33 | -69 | 30 | F.42 | Long-term |
| -39 | 38 | 583 | 262 | 1.287 | -80 | 290 | -357 | F.5 | Equity and investment fund shares |
| 206 | 34 | 83 | - | - | - | 1.683 | - | F.511 | Listed shares |
| 8 | -17 | 53 | 60 | 564 | 44 | 55 | -365 | F.512 | Unlisted shares |
| 220 | 220 | 220 | 64 | 89 | 220 | 220 | 25 | F.519 | Other equity |
| -473 | -198 | 227 | 138 | 633 | -344 | -1.667 | -18 | F.52 | Investment fund shares |
| -555 | -176 | -408 | -254 | -449 | 1.566 | -1.079 | 866 | F.6 | Insurance, pensions and standardised guarantees |
| -555 | -176 | -408 | -254 | -449 | 1.566 | -1.079 | 866 | F.63 | Pension entitlements |
| 2.942 | 2.916 | 4.516 | -10.451 | 3.964 | 8.169 | 157 | -14.933 | F.7/8 | Other liabilities |
| 285 | 230 | 162 | 96 | 144 | 344 | 37 | 262 | F.7 | Financial derivatives |
| 2.656 | 2.686 | 4.353 | -10.547 | 3.820 | 7.825 | 120 | -15.195 | F.89 | Other accounts payable excluding trade credits |

CUENTAS FINANCIERAS - SEC 2010
Detalle por instrumentos de las cuentas no consolidadas
2.10.c Sociedades de depósitos, excepto el banco central

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|--------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| BALANCE FINANCIERO | | | | | | | | | |
| I. ACTIVOS FINANCIEROS | AF | 3.367.852 | 2.962.647 | 2.863.543 | 2.695.010 | 2.636.450 | 2.652.669 | 2.567.354 | 2.631.274 |
| Efectivo y depósitos | AF.2 | 450.902 | 320.998 | 290.016 | 318.163 | 314.816 | 394.427 | 397.550 | 412.535 |
| Valores representativos de deuda | AF.3 | 623.320 | 584.600 | 618.082 | 523.108 | 479.551 | 447.359 | 420.051 | 431.467 |
| Préstamos | AF.4 | 1.803.786 | 1.624.026 | 1.524.716 | 1.451.316 | 1.406.966 | 1.383.059 | 1.349.642 | 1.353.564 |
| Participaciones en el capital y fondos de inversión | AF.5 | 270.415 | 285.130 | 265.386 | 249.587 | 286.670 | 296.071 | 263.046 | 281.077 |
| Otros activos | AF.7/8 | 219.429 | 147.893 | 165.343 | 152.837 | 148.448 | 131.754 | 137.064 | 152.631 |
| TOTAL | | 3.367.852 | 2.962.647 | 2.863.543 | 2.695.010 | 2.636.450 | 2.652.669 | 2.567.354 | 2.631.274 |
| II. ACTIVOS FINANCIEROS NETOS (=I-III) | BF.90 | 123.868 | 62.239 | 19.657 | 5.628 | 36.742 | 4.368 | 35.848 | 58.371 |
| III. PASIVOS | AF | 3.243.984 | 2.900.408 | 2.843.886 | 2.689.382 | 2.599.709 | 2.648.300 | 2.531.506 | 2.572.903 |
| Efectivo y depósitos | AF.2 | 2.458.140 | 2.178.027 | 2.110.221 | 2.051.046 | 2.001.949 | 2.003.318 | 1.968.719 | 1.977.695 |
| Valores representativos de deuda | AF.3 | 394.489 | 335.865 | 303.851 | 268.477 | 235.112 | 259.558 | 245.088 | 276.855 |
| Préstamos | AF.4 | 375 | 248 | 840 | 892 | 699 | 505 | 352 | 264 |
| Participaciones en el capital y fondos de inversión | AF.5 | 189.734 | 241.828 | 271.906 | 227.850 | 227.181 | 262.900 | 195.768 | 189.660 |
| Seguros, pensiones y garantías estandarizadas | AF.6 | 9.742 | 9.912 | 9.971 | 9.420 | 8.892 | 8.442 | 7.049 | 7.952 |
| Otros pasivos | AF.7/8 | 191.503 | 134.528 | 147.097 | 131.697 | 125.875 | 113.577 | 114.531 | 120.476 |
| CUENTA DE OPERACIONES FINANCIERAS | | | | | | | | | |
| I. ADQUISICIONES NETAS DE ACTIVOS FINANCIEROS | F | 4.813 | -298.377 | -104.927 | -69.778 | -51.585 | 72.190 | 3.060 | 46.730 |
| Efectivo y depósitos | F.2 | 31.454 | -92.813 | -34.698 | 24.792 | -4.181 | 84.288 | 16.687 | 13.703 |
| Valores representativos de deuda | F.3 | 58.273 | -39.704 | -5.391 | -59.121 | -32.349 | -37.215 | -12.904 | -4.212 |
| Préstamos | F.4 | -99.628 | -171.610 | -75.241 | -46.599 | -22.754 | -1.832 | -13.724 | 13.250 |
| Participaciones en el capital y fondos de inversión | F.5 | 6.465 | 14.940 | 11.090 | 12.733 | 2.277 | 21.279 | 3.948 | 18.736 |
| Otros activos | F.7/8 | 8.248 | -9.190 | -687 | -1.583 | 5.422 | 5.671 | 9.053 | 5.253 |
| TOTAL | | 4.813 | -298.377 | -104.927 | -69.778 | -51.585 | 72.190 | 3.060 | 46.730 |
| II. OPERACIONES FINANCIERAS NETAS (=I-III) | B.9 | 65.750 | 18.166 | 16.542 | 14.700 | 13.591 | 16.974 | 22.244 | 23.426 |
| III. PASIVOS NETOS CONTRAÍDOS | F | -60.937 | -316.543 | -121.469 | -84.478 | -65.176 | 55.216 | -19.184 | 23.304 |
| Efectivo y depósitos | F.2 | -48.672 | -248.657 | -77.034 | -68.271 | -50.146 | 37.247 | -22.583 | 7.121 |
| Valores representativos de deuda | F.3 | -42.939 | -86.713 | -42.410 | -24.437 | -24.247 | -4.349 | 3.876 | 15.341 |
| Préstamos | F.4 | -4.008 | -127 | 592 | 52 | -193 | -194 | -153 | -88 |
| Participaciones en el capital y fondos de inversión | F.5 | 4.355 | 20.940 | 7.262 | 10.842 | 3.374 | 15.450 | 1.150 | 2.535 |
| Seguros, pensiones y garantías estandarizadas | F.6 | 568 | 170 | 59 | -551 | -528 | -450 | -1.393 | 903 |
| Otros pasivos | F.7/8 | 29.759 | -2.155 | -9.938 | -2.114 | 6.563 | 7.513 | -80 | -2.508 |

2/5/20

FINANCIAL ACCOUNTS - ESA 2010
Breakdown by instrument of the unconsolidated accounts
2.10.c Deposit taking corporations, except the central bank

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|---------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|--------------|---|
| FINANCIAL BALANCE SHEET | | | | | | | | | |
| 2.627.633 | 2.611.910 | 2.573.434 | 2.567.354 | 2.626.199 | 2.639.448 | 2.636.856 | 2.631.274 | AF | I. OUTSTANDING FINANCIAL ASSETS |
| 400.593 | 391.529 | 380.698 | 397.550 | 408.064 | 401.461 | 395.740 | 412.535 | AF.2 | Currency and deposits |
| 452.811 | 427.213 | 427.407 | 420.051 | 439.083 | 437.313 | 434.843 | 431.467 | AF.3 | Debt securities |
| 1.361.688 | 1.372.743 | 1.355.783 | 1.349.642 | 1.352.414 | 1.369.575 | 1.351.681 | 1.353.564 | AF.4 | Loans |
| 285.228 | 283.025 | 273.086 | 263.046 | 281.513 | 272.557 | 272.036 | 281.077 | AF.5 | Equity and investment fund shares |
| 127.312 | 137.400 | 136.461 | 137.064 | 145.125 | 158.543 | 182.557 | 152.631 | AF.7/8 | Other assets |
| 2.627.633 | 2.611.910 | 2.573.434 | 2.567.354 | 2.626.199 | 2.639.448 | 2.636.856 | 2.631.274 | | TOTAL |
| 863 | 4.664 | 16.338 | 35.848 | 51.613 | 51.819 | 64.351 | 58.371 | BF.90 | II. NET FINANCIAL ASSETS (=I-III) |
| 2.626.769 | 2.607.246 | 2.557.096 | 2.531.506 | 2.574.585 | 2.587.630 | 2.572.505 | 2.572.903 | AF | III. OUTSTANDING LIABILITIES |
| 1.996.130 | 2.002.485 | 1.967.367 | 1.968.719 | 1.995.431 | 1.997.763 | 1.960.534 | 1.977.695 | AF.2 | Currency and deposits |
| 257.814 | 242.508 | 244.554 | 245.088 | 255.674 | 257.856 | 267.843 | 276.855 | AF.3 | Debt securities |
| 402 | 405 | 388 | 352 | 336 | 303 | 234 | 264 | AF.4 | Loans |
| 254.827 | 234.689 | 219.834 | 195.768 | 198.060 | 192.692 | 184.937 | 189.660 | AF.5 | Equity and investment fund shares |
| 7.886 | 7.710 | 7.303 | 7.049 | 6.599 | 8.165 | 7.086 | 7.952 | AF.6 | Insurance, pensions and standardised guarantees |
| 109.709 | 119.449 | 117.651 | 114.531 | 118.486 | 130.852 | 151.872 | 120.476 | AF.7/8 | Other liabilities |
| FINANCIAL TRANSACTIONS ACCOUNT | | | | | | | | | |
| 7.700 | 658 | -8.044 | 2.746 | 34.802 | 17.020 | -26.127 | 21.035 | F | I. NET ACQUISITION OF FINANCIAL ASSETS |
| 6.998 | -10.786 | 3.937 | 16.538 | 9.402 | -5.619 | -7.805 | 17.724 | F.2 | Currency and deposits |
| 10.042 | -6.243 | -2.220 | -14.483 | 11.154 | -6.809 | -7.130 | -1.426 | F.3 | Debt securities |
| -10.080 | 12.353 | -13.987 | -2.009 | 3.389 | 20.713 | -16.643 | 5.791 | F.4 | Loans |
| -1.332 | 1.199 | 919 | 3.162 | 4.443 | 4.029 | 4.083 | 6.181 | F.5 | Equity and investment fund shares |
| 2.072 | 4.136 | 3.307 | -461 | 6.415 | 4.706 | 1.368 | -7.236 | F.7/8 | Other assets |
| 7.700 | 658 | -8.044 | 2.746 | 34.802 | 17.020 | -26.127 | 21.035 | | TOTAL |
| 4.722 | 3.333 | 6.689 | 7.500 | 3.677 | 5.111 | 6.458 | 8.180 | B.9 | II. NET FINANCIAL TRANSACTIONS (=I-III) |
| 2.978 | -2.675 | -14.733 | -4.754 | 31.125 | 11.909 | -32.585 | 12.855 | F | III. NET INCURRENCE OF LIABILITIES |
| -5.671 | 2.984 | -20.555 | 659 | 24.881 | 3.739 | -40.609 | 19.111 | F.2 | Currency and deposits |
| 5.929 | -8.645 | 1.385 | 5.207 | 2.077 | -1.805 | 6.970 | 8.099 | F.3 | Debt securities |
| -103 | 3 | -17 | -36 | -16 | -33 | -69 | 30 | F.4 | Loans |
| 434 | 236 | 356 | 124 | 654 | 264 | 1.957 | -340 | F.5 | Equity and investment fund shares |
| -555 | -176 | -408 | -254 | -449 | 1.566 | -1.079 | 866 | F.6 | Insurance, pensions and standardised guarantees |
| 2.945 | 2.923 | 4.506 | -10.454 | 3.979 | 8.177 | 246 | -14.911 | F.7/8 | Other liabilities |

CUENTAS FINANCIERAS - SEC 2010
Detalle por instrumentos de las cuentas no consolidadas
2.10.d Fondos del mercado monetario

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|--------------|-------|-------|--------|-------|-------|--------|-------|--------|
| BALANCE FINANCIERO | | | | | | | | | |
| I. ACTIVOS FINANCIEROS | AF | 7.007 | 8.307 | 7.199 | 7.997 | 9.408 | 7.061 | 6.761 | 3.796 |
| Efectivo y depósitos | AF.2 | 1.825 | 2.695 | 2.559 | 3.510 | 2.726 | 1.372 | 1.654 | 880 |
| Valores representativos de deuda | AF.3 | 5.055 | 5.503 | 4.579 | 4.436 | 6.634 | 5.625 | 5.028 | 2.915 |
| Préstamos | AF.4 | 23 | 1 | - | - | - | - | - | - |
| Participaciones en el capital y fondos de inversión | AF.5 | 1 | 3 | 4 | 3 | 3 | - | - | - |
| Otros activos | AF.7/8 | 104 | 105 | 57 | 48 | 44 | 65 | 79 | 1 |
| TOTAL | | 7.007 | 8.307 | 7.199 | 7.997 | 9.408 | 7.061 | 6.761 | 3.796 |
| II. ACTIVOS FINANCIEROS NETOS (=I-III) | BF.90 | 11 | -125 | -110 | -332 | -323 | -68 | -57 | 6 |
| III. PASIVOS | AF | 6.996 | 8.433 | 7.309 | 8.328 | 9.731 | 7.129 | 6.818 | 3.790 |
| Participaciones en el capital y fondos de inversión | AF.5 | 6.983 | 8.421 | 7.299 | 8.320 | 9.722 | 7.122 | 6.810 | 3.788 |
| Otros pasivos | AF.7/8 | 13 | 12 | 10 | 8 | 9 | 7 | 8 | 2 |
| CUENTA DE OPERACIONES FINANCIERAS | | | | | | | | | |
| I. ADQUISICIONES NETAS DE ACTIVOS FINANCIEROS F | | 383 | 1.463 | -1.049 | 827 | 1.402 | -2.341 | -304 | -1.530 |
| Efectivo y depósitos | F.2 | 425 | 870 | -136 | 951 | -784 | -1.355 | 282 | 168 |
| Valores representativos de deuda | F.3 | -69 | 610 | -864 | -114 | 2.189 | -1.004 | -601 | -1.621 |
| Préstamos | F.4 | 24 | -21 | -1 | - | - | - | - | - |
| Participaciones en el capital y fondos de inversión | F.5 | 1 | 2 | 1 | -1 | - | -3 | - | - |
| Otros activos | F.7/8 | 2 | 1 | -48 | -9 | -4 | 21 | 14 | -78 |
| TOTAL | | 383 | 1.463 | -1.049 | 827 | 1.402 | -2.341 | -304 | -1.530 |
| II. OPERACIONES FINANCIERAS NETAS (=I-III) | B.9 | - | - | - | - | - | - | - | - |
| III. PASIVOS NETOS CONTRAÍDOS | F | 383 | 1.463 | -1.049 | 827 | 1.402 | -2.341 | -304 | -1.530 |
| Participaciones en el capital y fondos de inversión | F.5 | 484 | 1.440 | -1.365 | 1.357 | 1.411 | -2.335 | -306 | -1.395 |
| Otros pasivos | F.7/8 | -101 | 22 | 317 | -530 | -9 | -6 | 2 | -135 |

2/5/20

FINANCIAL ACCOUNTS - ESA 2010
Breakdown by instrument of the unconsolidated accounts
2.10.d Money market funds

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|---------------------------------------|---------|----------|---------|--------|---------|----------|---------|--------------|--|
| FINANCIAL BALANCE SHEET | | | | | | | | | |
| 6.585 | 6.379 | 6.619 | 6.761 | 7.378 | 5.533 | 3.836 | 3.796 | AF | I. OUTSTANDING FINANCIAL ASSETS |
| 1.368 | 1.334 | 1.221 | 1.654 | 1.705 | 363 | 808 | 880 | AF.2 | Currency and deposits |
| 5.163 | 5.001 | 5.211 | 5.028 | 5.610 | 5.126 | 3.005 | 2.915 | AF.3 | Debt securities |
| - | - | - | - | - | - | - | - | AF.4 | Loans |
| - | - | - | - | - | - | - | - | AF.5 | Equity and investment fund shares |
| 55 | 44 | 187 | 79 | 63 | 44 | 23 | 1 | AF.7/8 | Other assets |
| 6.585 | 6.379 | 6.619 | 6.761 | 7.378 | 5.533 | 3.836 | 3.796 | | TOTAL |
| 2 | 2 | 2 | -57 | -44 | - | 1 | 6 | BF.90 | II. NET FINANCIAL ASSETS (=I-III) |
| 6.583 | 6.377 | 6.617 | 6.818 | 7.422 | 5.533 | 3.835 | 3.790 | AF | III. OUTSTANDING LIABILITIES |
| 6.578 | 6.370 | 6.611 | 6.810 | 7.411 | 5.531 | 3.831 | 3.788 | AF.5 | Equity and investment fund shares |
| 5 | 7 | 6 | 8 | 12 | 2 | 4 | 2 | AF.7/8 | Other liabilities |
| FINANCIAL TRANSACTIONS ACCOUNT | | | | | | | | | |
| -476 | -206 | 237 | 141 | 618 | -353 | -1.756 | -39 | F | I. NET ACQUISITION OF FINANCIAL ASSETS |
| -4 | -34 | -113 | 433 | 51 | -399 | 445 | 72 | F.2 | Currency and deposits |
| -462 | -161 | 207 | -184 | 583 | 65 | -2.179 | -90 | F.3 | Debt securities |
| - | - | - | - | - | - | - | - | F.4 | Loans |
| - | - | - | - | - | - | - | - | F.5 | Equity and investment fund shares |
| -10 | -11 | 143 | -108 | -16 | -19 | -22 | -22 | F.7/8 | Other assets |
| -476 | -206 | 237 | 141 | 618 | -353 | -1.756 | -39 | | TOTAL |
| - | - | - | - | - | - | - | - | B.9 | II. NET FINANCIAL TRANSACTIONS (=I-III) |
| -476 | -206 | 237 | 141 | 618 | -353 | -1.756 | -39 | F | III. NET INCURRENCE OF LIABILITIES |
| -473 | -198 | 227 | 138 | 633 | -344 | -1.667 | -18 | F.5 | Equity and investment fund shares |
| -3 | -7 | 10 | 3 | -15 | -9 | -89 | -22 | F.7/8 | Other liabilities |

CUENTAS FINANCIERAS - SEC 2010
Detalle por instrumentos de las cuentas no consolidadas
2.11.a Instituciones financieras no monetarias. Balance financiero

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|--------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| I. ACTIVOS FINANCIEROS | AF | 1.223.500 | 1.198.101 | 1.271.865 | 1.247.357 | 1.305.111 | 1.275.232 | 1.216.554 | 1.262.608 |
| Efectivo y depósitos | AF.2 | 564.614 | 491.925 | 465.721 | 419.599 | 384.310 | 318.765 | 281.493 | 271.674 |
| Efectivo | AF.21 | 10 | 10 | 10 | 10 | - | - | - | - |
| Depósitos transferibles | AF.22 | 77.029 | 67.332 | 74.159 | 68.913 | 75.657 | 76.000 | 70.325 | 75.982 |
| Otros depósitos | AF.29 | 487.575 | 424.583 | 391.552 | 350.675 | 308.653 | 242.765 | 211.168 | 195.691 |
| Valores representativos de deuda | AF.3 | 303.821 | 314.443 | 378.040 | 386.602 | 409.423 | 408.756 | 415.453 | 428.438 |
| Valores a corto plazo | AF.31 | 13.060 | 10.363 | 15.097 | 10.818 | 10.523 | 11.393 | 17.150 | 15.367 |
| Valores a largo plazo | AF.32 | 290.761 | 304.080 | 362.944 | 375.785 | 398.900 | 397.363 | 398.302 | 413.071 |
| Préstamos | AF.4 | 67.667 | 66.498 | 59.921 | 58.874 | 53.982 | 46.525 | 45.742 | 45.915 |
| Préstamos a corto plazo | AF.41 | 4.046 | 3.727 | 3.166 | 4.006 | 2.148 | 2.430 | 1.828 | 1.259 |
| Préstamos a largo plazo | AF.42 | 63.622 | 62.771 | 56.756 | 54.868 | 51.833 | 44.094 | 43.914 | 44.656 |
| Participaciones en el capital y en fondos de inversión | AF.5 | 237.438 | 275.062 | 316.044 | 335.053 | 396.592 | 433.524 | 403.070 | 441.976 |
| Acciones cotizadas | AF.511 | 70.938 | 76.100 | 100.851 | 101.088 | 98.974 | 117.808 | 89.854 | 100.066 |
| Acciones no cotizadas | AF.512 | 119.815 | 130.595 | 127.383 | 118.728 | 168.480 | 147.419 | 146.350 | 152.503 |
| Otras participaciones en el capital | AF.519 | 22.337 | 22.724 | 21.294 | 19.795 | 23.551 | 30.147 | 30.901 | 32.080 |
| Participaciones en fondos de inversión | AF.52 | 24.348 | 45.644 | 66.516 | 95.442 | 105.587 | 138.150 | 135.965 | 157.327 |
| Seguros, pensiones y garantías estandarizadas | AF.6 | 16.366 | 16.414 | 16.548 | 14.966 | 14.116 | 18.645 | 19.467 | 20.721 |
| Reservas técnicas de seguro no vida | AF.61 | 16.354 | 16.379 | 16.545 | 14.961 | 14.101 | 18.636 | 19.460 | 20.678 |
| Derechos por pensiones | AF.63 | 11 | 36 | 3 | 5 | 14 | 9 | 7 | 43 |
| Otros activos | AF.7/8 | 33.594 | 33.758 | 35.591 | 32.264 | 46.689 | 49.017 | 51.330 | 53.884 |
| Derivados financieros | AF.7 | 1.885 | 1.992 | 3.332 | 2.933 | 18.312 | 19.204 | 18.211 | 19.737 |
| Otras cuentas ptes. de cobro excl. créditos comerc. | AF.89 | 31.709 | 31.766 | 32.259 | 29.331 | 28.377 | 29.813 | 33.119 | 34.148 |
| TOTAL | | 1.223.500 | 1.198.101 | 1.271.865 | 1.247.357 | 1.305.111 | 1.275.232 | 1.216.554 | 1.262.608 |
| II. ACTIVOS FINANCIEROS NETOS (=I-III) | BF.90 | -5.853 | -22.486 | -28.989 | -31.016 | -37.432 | -49.531 | -65.213 | -54.528 |
| III. PASIVOS | AF | 1.229.353 | 1.220.587 | 1.300.854 | 1.278.373 | 1.342.543 | 1.324.763 | 1.281.766 | 1.317.136 |
| Efectivo y depósitos | AF.2 | - | - | - | - | - | - | - | - |
| Otros depósitos | AF.29 | - | - | - | - | - | - | - | - |
| Valores representativos de deuda | AF.3 | 411.490 | 347.335 | 347.544 | 299.547 | 287.120 | 240.765 | 222.737 | 208.935 |
| Valores a corto plazo | AF.31 | 16.034 | 18.193 | 21.078 | 17.573 | 10.098 | 5.867 | 15.007 | 15.229 |
| Valores a largo plazo | AF.32 | 395.457 | 329.142 | 326.467 | 281.973 | 277.022 | 234.898 | 207.730 | 193.706 |
| Préstamos | AF.4 | 144.282 | 130.658 | 126.882 | 108.753 | 90.595 | 86.176 | 82.796 | 77.793 |
| Préstamos a corto plazo | AF.41 | 50.945 | 52.632 | 50.611 | 45.297 | 24.279 | 23.857 | 15.265 | 11.302 |
| Préstamos a largo plazo | AF.42 | 93.337 | 78.026 | 76.271 | 63.456 | 66.317 | 62.319 | 67.531 | 66.491 |
| Participaciones en el capital y en fondos de inversión | AF.5 | 350.428 | 401.566 | 455.683 | 497.462 | 561.333 | 580.771 | 558.991 | 580.922 |
| Acciones cotizadas | AF.511 | 12.067 | 19.131 | 17.170 | 23.220 | 29.262 | 37.896 | 37.673 | 41.423 |
| Acciones no cotizadas | AF.512 | 68.190 | 82.552 | 102.570 | 104.059 | 118.361 | 117.299 | 102.782 | 106.217 |
| Otras participaciones en el capital | AF.519 | 119.980 | 114.387 | 106.472 | 115.515 | 145.952 | 127.374 | 128.556 | 117.108 |
| Participaciones en fondos de inversión | AF.52 | 150.192 | 185.496 | 229.470 | 254.668 | 267.758 | 298.202 | 289.980 | 316.175 |
| Seguros, pensiones y garantías estandarizadas | AF.6 | 307.549 | 324.732 | 352.370 | 355.617 | 359.275 | 372.929 | 372.731 | 403.337 |
| Reservas técnicas de seguro no vida | AF.61 | 52.549 | 51.104 | 51.107 | 49.670 | 38.375 | 45.041 | 46.450 | 49.177 |
| Derechos de seguros de vida y rentas periódicas | AF.62 | 122.958 | 132.542 | 151.169 | 152.103 | 165.873 | 167.071 | 170.946 | 189.292 |
| Derechos por pensiones | AF.63 | 132.042 | 141.085 | 150.095 | 153.843 | 155.026 | 160.817 | 155.334 | 164.868 |
| Otros pasivos | AF.7/8 | 15.603 | 16.296 | 18.374 | 16.995 | 44.219 | 44.122 | 44.512 | 46.149 |
| Derivados financieros | AF.7 | - | - | 2.154 | 2.639 | 22.503 | 23.729 | 25.290 | 26.888 |
| Otras cuentas ptes. de pago excl. créditos comerc. | AF.89 | 15.603 | 16.296 | 16.221 | 14.355 | 21.716 | 20.393 | 19.221 | 19.260 |

FINANCIAL ACCOUNTS - ESA 2010
Breakdown by instrument of the unconsolidated accounts
2.11.a Non-monetary financial institutions. Financial balance sheet

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|--------------|---|
| 1.267.165 | 1.258.545 | 1.250.454 | 1.216.554 | 1.228.493 | 1.238.059 | 1.253.636 | 1.262.608 | AF | I. OUTSTANDING FINANCIAL ASSETS |
| 311.545 | 303.804 | 292.906 | 281.493 | 276.588 | 272.900 | 269.944 | 271.674 | AF.2 | Currency and deposits |
| - | - | - | - | - | - | - | - | AF.21 | Currency |
| 77.320 | 78.476 | 76.531 | 70.325 | 76.500 | 74.684 | 76.693 | 75.982 | AF.22 | Transferable deposits |
| 234.225 | 225.328 | 216.376 | 211.168 | 200.087 | 198.216 | 193.251 | 195.691 | AF.29 | Other deposits |
| 416.021 | 415.201 | 415.516 | 415.453 | 412.829 | 424.282 | 439.021 | 428.438 | AF.3 | Debt securities |
| 10.030 | 11.095 | 13.381 | 17.150 | 16.964 | 16.823 | 16.881 | 15.367 | AF.31 | Short-term |
| 405.991 | 404.106 | 402.134 | 398.302 | 395.865 | 407.459 | 422.140 | 413.071 | AF.32 | Long-term |
| 48.791 | 48.295 | 46.514 | 45.742 | 44.442 | 44.271 | 45.824 | 45.915 | AF.4 | Loans |
| 2.148 | 2.044 | 1.931 | 1.828 | 1.871 | 1.856 | 1.773 | 1.259 | AF.41 | Short-term |
| 46.643 | 46.252 | 44.583 | 43.914 | 42.571 | 42.416 | 44.051 | 44.656 | AF.42 | Long-term |
| 420.813 | 418.246 | 424.967 | 403.070 | 419.968 | 420.679 | 422.582 | 441.976 | AF.5 | Equity and investment fund shares |
| 103.342 | 97.943 | 100.139 | 89.854 | 93.670 | 92.892 | 95.089 | 100.066 | AF.511 | Listed shares |
| 145.524 | 147.163 | 147.105 | 146.350 | 149.631 | 148.060 | 149.641 | 152.503 | AF.512 | Unlisted shares |
| 30.102 | 30.606 | 30.905 | 30.901 | 31.325 | 31.409 | 31.670 | 32.080 | AF.519 | Other equity |
| 141.846 | 142.535 | 146.818 | 135.965 | 145.342 | 148.318 | 146.182 | 157.327 | AF.52 | Investment fund shares |
| 19.182 | 19.559 | 19.645 | 19.467 | 20.278 | 20.300 | 20.668 | 20.721 | AF.6 | Insurance, pensions and standardised guarantees |
| 19.181 | 19.557 | 19.643 | 19.460 | 20.277 | 20.289 | 20.646 | 20.678 | AF.61 | Non-life insurance technical reserves |
| 1 | 2 | 2 | 7 | 1 | 11 | 22 | 43 | AF.63 | Pension entitlements |
| 50.813 | 53.439 | 50.906 | 51.330 | 54.388 | 55.628 | 55.597 | 53.884 | AF.7/8 | Other assets |
| 17.875 | 19.552 | 17.728 | 18.211 | 18.540 | 18.471 | 19.605 | 19.737 | AF.7 | Financial derivatives |
| 32.939 | 33.887 | 33.178 | 33.119 | 35.848 | 37.156 | 35.992 | 34.148 | AF.89 | Other accounts receivable excluding trade credits |
| 1.267.165 | 1.258.545 | 1.250.454 | 1.216.554 | 1.228.493 | 1.238.059 | 1.253.636 | 1.262.608 | | TOTAL |
| -61.635 | -54.012 | -56.451 | -65.213 | -65.122 | -70.016 | -63.159 | -54.528 | BF.90 | II. NET FINANCIAL ASSETS (=I-III) |
| 1.328.801 | 1.312.557 | 1.306.905 | 1.281.766 | 1.293.615 | 1.308.075 | 1.316.795 | 1.317.136 | AF | III. OUTSTANDING LIABILITIES |
| - | - | - | - | - | - | - | - | AF.2 | Currency and deposits |
| - | - | - | - | - | - | - | - | AF.29 | Other deposits |
| 239.681 | 223.972 | 223.754 | 222.737 | 215.082 | 212.027 | 207.290 | 208.935 | AF.3 | Debt securities |
| 5.487 | 5.273 | 5.102 | 15.007 | 15.275 | 15.461 | 15.497 | 15.229 | AF.31 | Short-term |
| 234.194 | 218.699 | 218.653 | 207.730 | 199.807 | 196.566 | 191.793 | 193.706 | AF.32 | Long-term |
| 85.809 | 84.323 | 81.891 | 82.796 | 79.720 | 80.096 | 79.271 | 77.793 | AF.4 | Loans |
| 18.546 | 17.844 | 14.205 | 15.265 | 11.051 | 12.645 | 12.280 | 11.302 | AF.41 | Short-term |
| 67.263 | 66.479 | 67.687 | 67.531 | 68.669 | 67.451 | 66.991 | 66.491 | AF.42 | Long-term |
| 576.620 | 579.013 | 580.696 | 558.991 | 561.656 | 567.340 | 570.900 | 580.922 | AF.5 | Equity and investment fund shares |
| 39.993 | 39.977 | 40.357 | 37.673 | 39.449 | 38.669 | 39.997 | 41.423 | AF.511 | Listed shares |
| 103.292 | 102.103 | 102.762 | 102.782 | 103.964 | 105.632 | 104.912 | 106.217 | AF.512 | Unlisted shares |
| 129.350 | 129.134 | 129.175 | 128.556 | 117.508 | 117.760 | 117.048 | 117.108 | AF.519 | Other equity |
| 303.985 | 307.799 | 308.403 | 289.980 | 300.735 | 305.278 | 308.943 | 316.175 | AF.52 | Investment fund shares |
| 379.341 | 376.886 | 375.564 | 372.731 | 388.376 | 400.624 | 410.894 | 403.337 | AF.6 | Insurance, pensions and standardised guarantees |
| 47.773 | 48.237 | 47.751 | 46.450 | 48.874 | 49.150 | 50.265 | 49.177 | AF.61 | Non-life insurance technical reserves |
| 172.295 | 169.491 | 168.764 | 170.946 | 180.176 | 190.422 | 197.824 | 189.292 | AF.62 | Life insurance schemes and annuity entitlements |
| 159.272 | 159.158 | 159.049 | 155.334 | 159.325 | 161.052 | 162.804 | 164.868 | AF.63 | Pension entitlements |
| 47.351 | 48.363 | 44.999 | 44.512 | 48.781 | 47.988 | 48.441 | 46.149 | AF.7/8 | Other liabilities |
| 23.452 | 26.071 | 24.350 | 25.290 | 25.869 | 24.295 | 25.713 | 26.888 | AF.7 | Financial derivatives |
| 23.899 | 22.292 | 20.650 | 19.221 | 22.912 | 23.693 | 22.728 | 19.260 | AF.89 | Other accounts payable excluding trade credits |

CUENTAS FINANCIERAS - SEC 2010
Detalle por instrumentos de las cuentas no consolidadas
2.11.b Instituciones financieras no monetarias. Cuenta de operaciones financieras

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|------------|----------------|----------------|---------------|----------------|---------------|----------------|----------------|---------------|
| I. ADQUISICIONES NETAS DE ACTIVOS FINANCIEROS | F | -79.974 | -46.289 | 35.120 | -27.429 | -3.448 | -5.871 | -5.094 | -2.351 |
| Efectivo y depósitos | F.2 | -94.444 | -72.734 | -26.204 | -46.122 | -35.289 | -39.545 | -37.272 | -10.380 |
| Efectivo | F.21 | - | - | - | - | -10 | - | - | - |
| Depósitos transferibles | F.22 | 6.613 | -9.697 | 6.827 | -5.245 | 6.743 | 343 | -5.675 | 5.267 |
| Otros depósitos | F.29 | -101.058 | -63.037 | -33.031 | -40.877 | -42.023 | -39.887 | -31.597 | -15.647 |
| Valores representativos de deuda | F.3 | -1.776 | 11.170 | 39.780 | -4.974 | 10.967 | -548 | 8.677 | 1.380 |
| Valores a corto plazo | F.31 | -176 | -1.174 | 3.780 | -2.426 | 172 | 338 | 4.832 | -1.254 |
| Valores a largo plazo | F.32 | -1.600 | 12.344 | 36.000 | -2.548 | 10.795 | -886 | 3.845 | 2.633 |
| Préstamos | F.4 | 19.012 | 4.694 | -6.426 | -1.197 | -5.074 | -26.178 | -1.225 | 343 |
| Préstamos a corto plazo | F.41 | -703 | -319 | -411 | 690 | -158 | 282 | -603 | -569 |
| Préstamos a largo plazo | F.42 | 19.716 | 5.014 | -6.016 | -1.887 | -4.916 | -26.460 | -622 | 911 |
| Participaciones en el capital y en fondos de inversión | F.5 | -804 | 12.629 | 28.689 | 29.730 | 13.165 | 54.854 | 18.384 | 4.327 |
| Acciones cotizadas | F.511 | -1.141 | 3.859 | 7.090 | 2.647 | -4.110 | 6.272 | 9.551 | -1.771 |
| Acciones no cotizadas | F.512 | 3.745 | 1.264 | -275 | 5.794 | 10.979 | 20.577 | 4.172 | 560 |
| Otras participaciones en el capital | F.519 | 1.615 | 1.296 | 3.657 | -5.435 | -1.959 | -351 | -403 | 1.041 |
| Participaciones en fondos de inversión | F.52 | -5.023 | 6.210 | 18.217 | 26.724 | 8.255 | 28.356 | 5.063 | 4.497 |
| Seguros, pensiones y garantías estandarizadas | F.6 | 647 | 49 | 133 | -1.582 | 475 | 4.502 | 764 | 1.311 |
| Reservas técnicas de seguro no vida | F.61 | 662 | 24 | 166 | -1.584 | 465 | 4.508 | 765 | 1.275 |
| Derechos por pensiones | F.63 | -16 | 24 | -32 | 1 | 10 | -6 | -2 | 36 |
| Otros activos | F.7/8 | -2.608 | -2.098 | -852 | -3.284 | 12.308 | 1.044 | 5.579 | 668 |
| Derivados financieros | F.7 | -5.058 | -2.155 | -1.345 | -355 | 6.085 | -393 | 2.274 | -637 |
| Otras cuentas ptes. de cobro excl. créditos comerc. | F.89 | 2.450 | 57 | 493 | -2.928 | 6.223 | 1.437 | 3.306 | 1.306 |
| TOTAL | | -79.974 | -46.289 | 35.120 | -27.429 | -3.448 | -5.871 | -5.094 | -2.351 |
| II. OPERACIONES FINANCIERAS NETAS (=I-III) | B.9 | 3.569 | 5.188 | 7.727 | 2.493 | 5.291 | 4.788 | 6.027 | 6.553 |
| III. PASIVOS NETOS CONTRAÍDOS | F | -83.543 | -51.477 | 27.393 | -29.922 | -8.739 | -10.659 | -11.121 | -8.904 |
| Efectivo y depósitos | F.2 | - | - | - | - | - | - | - | - |
| Otros depósitos | F.29 | - | - | - | - | - | - | - | - |
| Valores representativos de deuda | F.3 | -69.998 | -54.103 | -25.807 | -37.218 | -10.473 | -28.688 | -25.289 | -8.399 |
| Valores a corto plazo | F.31 | 10.407 | 2.205 | 2.318 | -3.074 | -7.258 | 1.913 | 9.140 | 236 |
| Valores a largo plazo | F.32 | -80.405 | -56.308 | -28.125 | -34.144 | -3.215 | -30.601 | -34.429 | -8.635 |
| Préstamos | F.4 | -7.082 | -20.077 | -3.776 | -15.515 | -20.039 | -4.641 | -3.699 | -4.495 |
| Préstamos a corto plazo | F.41 | -1.500 | 1.687 | -2.022 | -5.314 | -21.018 | -422 | -8.592 | -3.963 |
| Préstamos a largo plazo | F.42 | -5.582 | -21.764 | -1.755 | -10.201 | 979 | -4.219 | 4.893 | -532 |
| Participaciones en el capital y en fondos de inversión | F.5 | -13.122 | 26.438 | 30.732 | 26.316 | 16.069 | 17.455 | 11.429 | 773 |
| Acciones cotizadas | F.511 | 41 | 191 | -743 | 3.030 | 1.433 | 824 | 57 | -1.082 |
| Acciones no cotizadas | F.512 | 606 | 1.732 | -1.901 | 7.701 | 5.803 | 103 | 1.839 | -1 |
| Otras participaciones en el capital | F.519 | 692 | 2.248 | 974 | -3.427 | -516 | -3.358 | 2.050 | -50 |
| Participaciones en fondos de inversión | F.52 | -14.461 | 22.267 | 32.402 | 19.012 | 9.349 | 19.886 | 7.484 | 1.906 |
| Seguros, pensiones y garantías estandarizadas | F.6 | 2.443 | 5.845 | 12.258 | 4.304 | 7.478 | 11.617 | 4.656 | 8.556 |
| Reservas técnicas de seguro no vida | F.61 | 410 | -1.445 | 2 | -1.436 | 4.674 | 5.750 | 441 | 4.345 |
| Derechos de seguros de vida y rentas periódicas | F.62 | 1.882 | 4.510 | 6.334 | 2.677 | 3.251 | 2.329 | 4.863 | 4.054 |
| Derechos por pensiones | F.63 | 152 | 2.779 | 5.922 | 3.063 | -447 | 3.538 | -648 | 157 |
| Otros pasivos | F.7/8 | 4.216 | -9.581 | 13.986 | -7.809 | -1.773 | -6.403 | 1.782 | -5.339 |
| Derivados financieros | F.7 | - | 512 | -41 | - | - | - | - | - |
| Otras cuentas ptes. de pago excl. créditos comerc. | F.89 | 4.216 | -10.093 | 14.028 | -7.809 | -1.773 | -6.403 | 1.782 | -5.339 |

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|--------|---------|----------|---------|---------|---------|----------|---------|-------|---|
| 11.948 | -422 | -3.142 | -13.478 | -3.527 | -161 | 2.299 | -963 | F | I. NET ACQUISITION OF FINANCIAL ASSETS |
| -7.220 | -7.741 | -10.898 | -11.414 | -4.552 | -4.608 | -2.962 | 1.742 | F.2 | Currency and deposits |
| - | - | - | - | - | - | - | - | F.21 | Currency |
| 1.321 | 1.156 | -1.945 | -6.206 | 6.403 | -2.434 | 2.009 | -711 | F.22 | Transferable deposits |
| -8.541 | -8.896 | -8.953 | -5.208 | -10.955 | -2.173 | -4.971 | 2.452 | F.29 | Other deposits |
| -474 | 5.424 | 2.529 | 1.198 | 51 | 2.108 | 4.199 | -4.979 | F.3 | Debt securities |
| -1.359 | 999 | 1.988 | 3.204 | 234 | -594 | 283 | -1.177 | F.31 | Short-term |
| 885 | 4.425 | 542 | -2.006 | -183 | 2.702 | 3.916 | -3.802 | F.32 | Long-term |
| 2.145 | -524 | -1.673 | -1.172 | -1.382 | 389 | 1.515 | -179 | F.4 | Loans |
| -282 | -105 | -112 | -103 | 43 | -15 | -83 | -513 | F.41 | Short-term |
| 2.427 | -420 | -1.560 | -1.069 | -1.425 | 404 | 1.598 | 334 | F.42 | Long-term |
| 12.283 | 936 | 7.641 | -2.476 | -1.465 | 1.281 | -364 | 4.875 | F.5 | Equity and investment fund shares |
| 5.217 | -58 | 2.852 | 1.540 | -3.706 | -943 | 3.346 | -469 | F.511 | Listed shares |
| 2.133 | 1.446 | 1.594 | -1.001 | -343 | 2.077 | 385 | -1.558 | F.512 | Unlisted shares |
| -198 | 310 | -215 | -299 | 293 | 86 | 128 | 535 | F.519 | Other equity |
| 5.130 | -762 | 3.411 | -2.715 | 2.292 | 60 | -4.222 | 6.367 | F.52 | Investment fund shares |
| 525 | 364 | 70 | -196 | 826 | 36 | 383 | 66 | F.6 | Insurance, pensions and standardised guarantees |
| 534 | 363 | 70 | -201 | 832 | 27 | 372 | 45 | F.61 | Non-life insurance technical reserves |
| -8 | 1 | - | 6 | -6 | 10 | 11 | 21 | F.63 | Pension entitlements |
| 4.689 | 1.119 | -812 | 583 | 2.994 | 633 | -473 | -2.486 | F.7/8 | Other assets |
| 1.563 | 172 | -103 | 642 | -12 | -675 | 691 | -641 | F.7 | Financial derivatives |
| 3.125 | 948 | -709 | -59 | 3.006 | 1.308 | -1.164 | -1.845 | F.89 | Other accounts receivable excluding trade credits |
| 11.948 | -422 | -3.142 | -13.478 | -3.527 | -161 | 2.299 | -963 | | TOTAL |
| 1.729 | 970 | 560 | 2.768 | 1.915 | 975 | 1.232 | 2.431 | B.9 | II. NET FINANCIAL TRANSACTIONS (=I-III) |
| 10.219 | -1.392 | -3.702 | -16.246 | -5.442 | -1.136 | 1.067 | -3.394 | F | III. NET INCURRENCE OF LIABILITIES |
| - | - | - | - | - | - | - | - | F.2 | Currency and deposits |
| - | - | - | - | - | - | - | - | F.29 | Other deposits |
| -4.592 | -7.117 | -4.663 | -8.917 | -3.927 | -4.988 | -1.614 | 2.129 | F.3 | Debt securities |
| -380 | -214 | -171 | 9.905 | 268 | 201 | 37 | -270 | F.31 | Short-term |
| -4.212 | -6.903 | -4.492 | -18.823 | -4.195 | -5.189 | -1.651 | 2.399 | F.32 | Long-term |
| -489 | -1.515 | -2.323 | 627 | -2.975 | 929 | -783 | -1.667 | F.4 | Loans |
| -5.311 | -702 | -3.639 | 1.060 | -4.214 | 1.595 | -366 | -977 | F.41 | Short-term |
| 4.822 | -812 | 1.316 | -433 | 1.240 | -666 | -417 | -690 | F.42 | Long-term |
| 13.833 | 2.088 | 229 | -4.721 | -4.263 | 177 | 2.512 | 2.347 | F.5 | Equity and investment fund shares |
| -226 | -724 | 137 | 870 | 258 | -1.802 | 230 | 232 | F.511 | Listed shares |
| 1.935 | 44 | -190 | 50 | -1.841 | 904 | 844 | 91 | F.512 | Unlisted shares |
| 3.347 | -105 | -154 | -1.037 | 5 | -49 | -5 | - | F.519 | Other equity |
| 8.778 | 2.874 | 435 | -4.603 | -2.685 | 1.123 | 1.444 | 2.024 | F.52 | Investment fund shares |
| 7.639 | -2.800 | -1.755 | 1.573 | 6.129 | 4.175 | 2.875 | -4.623 | F.6 | Insurance, pensions and standardised guarantees |
| 2.500 | 228 | -730 | -1.557 | 3.442 | 478 | 1.323 | -898 | F.61 | Non-life insurance technical reserves |
| 5.463 | -2.544 | -482 | 2.426 | 3.159 | 3.738 | 1.567 | -4.409 | F.62 | Life insurance schemes and annuity entitlements |
| -324 | -485 | -543 | 704 | -471 | -41 | -15 | 684 | F.63 | Pension entitlements |
| -6.172 | 7.951 | 4.811 | -4.808 | -407 | -1.429 | -1.923 | -1.580 | F.7/8 | Other liabilities |
| - | - | - | - | - | - | - | - | F.7 | Financial derivatives |
| -6.172 | 7.951 | 4.811 | -4.808 | -407 | -1.429 | -1.923 | -1.580 | F.89 | Other accounts payable excluding trade credits |

CUENTAS FINANCIERAS - SEC 2010
Detalle por instrumentos de las cuentas no consolidadas
2.12.a Fondos de inversión no monetarios. Balance financiero

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|--------------|---------|---------|---------|---------|---------|---------|---------|---------|
| I. ACTIVOS FINANCIEROS | AF | 145.587 | 179.928 | 228.717 | 253.679 | 267.431 | 298.917 | 290.281 | 317.010 |
| Efectivo y depósitos | AF.2 | 25.808 | 36.341 | 41.573 | 43.366 | 41.604 | 36.088 | 32.016 | 36.954 |
| Depósitos transferibles | AF.22 | 7.833 | 8.938 | 13.445 | 18.796 | 22.094 | 22.246 | 19.706 | 25.312 |
| Otros depósitos | AF.29 | 17.975 | 27.403 | 28.128 | 24.570 | 19.510 | 13.842 | 12.311 | 11.643 |
| Valores representativos de deuda | AF.3 | 82.218 | 92.612 | 113.680 | 105.594 | 116.274 | 119.328 | 119.024 | 124.365 |
| Valores a corto plazo | AF.31 | 3.725 | 4.491 | 6.299 | 6.299 | 7.334 | 8.303 | 12.074 | 10.648 |
| Valores a largo plazo | AF.32 | 78.492 | 88.121 | 107.381 | 99.296 | 108.940 | 111.025 | 106.951 | 113.717 |
| Préstamos | AF.4 | 244 | 229 | 120 | 279 | 31 | - | - | 2 |
| Préstamos a corto plazo | AF.41 | 244 | 229 | 120 | 279 | 31 | - | - | 2 |
| Préstamos a largo plazo | AF.42 | - | - | - | - | - | - | - | - |
| Participaciones en el capital y en fondos de inversión | AF.5 | 35.561 | 48.019 | 69.999 | 100.932 | 106.062 | 139.263 | 135.106 | 151.973 |
| Acciones cotizadas | AF.511 | 28.511 | 23.199 | 29.512 | 36.325 | 36.483 | 45.696 | 44.373 | 49.069 |
| Acciones no cotizadas | AF.512 | 2.861 | 2.826 | 3.160 | 3.519 | 3.912 | 4.801 | 5.247 | 6.936 |
| Otras participaciones en el capital | AF.519 | - | - | - | - | - | - | - | - |
| Participaciones en fondos de inversión | AF.52 | 4.189 | 21.994 | 37.327 | 61.088 | 65.667 | 88.766 | 85.485 | 95.968 |
| Otros activos | AF.7/8 | 1.756 | 2.727 | 3.345 | 3.508 | 3.459 | 4.238 | 4.134 | 3.716 |
| Derivados financieros | AF.7 | 638 | 1.077 | 963 | 753 | 942 | 1.044 | 517 | 738 |
| Otras cuentas ptes. de cobro excl. créditos comerc. | AF.89 | 1.118 | 1.650 | 2.382 | 2.755 | 2.517 | 3.195 | 3.616 | 2.978 |
| TOTAL | | 145.587 | 179.928 | 228.717 | 253.679 | 267.431 | 298.917 | 290.281 | 317.010 |
| II. ACTIVOS FINANCIEROS NETOS (=I-III) | BF.90 | -5.989 | -7.600 | -2.616 | -2.780 | -2.648 | -1.774 | -2.050 | -1.557 |
| III. PASIVOS | AF | 151.576 | 187.528 | 231.334 | 256.459 | 270.079 | 300.692 | 292.330 | 318.567 |
| Efectivo y depósitos | AF.2 | - | - | - | - | - | - | - | - |
| Otros depósitos | AF.29 | - | - | - | - | - | - | - | - |
| Valores representativos de deuda | AF.3 | - | - | - | - | - | - | - | - |
| Valores a corto plazo | AF.31 | - | - | - | - | - | - | - | - |
| Valores a largo plazo | AF.32 | - | - | - | - | - | - | - | - |
| Préstamos | AF.4 | 525 | 853 | 447 | 520 | 513 | 366 | 355 | 493 |
| Préstamos a corto plazo | AF.41 | - | - | - | - | - | - | - | - |
| Préstamos a largo plazo | AF.42 | 525 | 853 | 447 | 520 | 513 | 366 | 355 | 493 |
| Participaciones en el capital y en fondos de inversión | AF.5 | 150.192 | 185.496 | 229.470 | 254.668 | 267.758 | 298.202 | 289.980 | 316.175 |
| Acciones cotizadas | AF.511 | - | - | - | - | - | - | - | - |
| Acciones no cotizadas | AF.512 | - | - | - | - | - | - | - | - |
| Otras participaciones en el capital | AF.519 | - | - | - | - | - | - | - | - |
| Participaciones en fondos de inversión | AF.52 | 150.192 | 185.496 | 229.470 | 254.668 | 267.758 | 298.202 | 289.980 | 316.175 |
| Otros pasivos | AF.7/8 | 859 | 1.179 | 1.416 | 1.271 | 1.807 | 2.123 | 1.995 | 1.899 |
| Derivados financieros | AF.7 | - | - | 54 | 7 | 15 | 53 | 55 | 175 |
| Otras cuentas ptes. de pago excl. créditos comerc. | AF.89 | 859 | 1.179 | 1.363 | 1.264 | 1.793 | 2.071 | 1.940 | 1.724 |

FINANCIAL ACCOUNTS - ESA 2010
**Breakdown by instrument of the unconsolidated accounts
2.12.a Non-monetary investment funds. Financial balance sheet**

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|---------|---------|----------|---------|---------|---------|----------|---------|--------------|---|
| 305.181 | 308.076 | 308.992 | 290.281 | 301.159 | 305.998 | 310.331 | 317.010 | AF | I. OUTSTANDING FINANCIAL ASSETS |
| 37.656 | 37.509 | 35.445 | 32.016 | 34.924 | 34.853 | 35.051 | 36.954 | AF.2 | Currency and deposits |
| 23.722 | 24.967 | 23.446 | 19.706 | 22.996 | 22.762 | 24.902 | 25.312 | AF.22 | Transferable deposits |
| 13.934 | 12.541 | 11.999 | 12.311 | 11.928 | 12.091 | 10.149 | 11.643 | AF.29 | Other deposits |
| 119.679 | 120.319 | 120.090 | 119.024 | 119.094 | 123.785 | 127.839 | 124.365 | AF.3 | Debt securities |
| 6.904 | 7.671 | 8.927 | 12.074 | 12.028 | 11.928 | 11.603 | 10.648 | AF.31 | Short-term |
| 112.775 | 112.648 | 111.162 | 106.951 | 107.066 | 111.857 | 116.235 | 113.717 | AF.32 | Long-term |
| - | - | - | - | - | 2 | 2 | 2 | AF.4 | Loans |
| - | - | - | - | - | 2 | 2 | 2 | AF.41 | Short-term |
| - | - | - | - | - | - | - | - | AF.42 | Long-term |
| 144.190 | 145.916 | 149.479 | 135.106 | 143.151 | 143.420 | 143.349 | 151.973 | AF.5 | Equity and investment fund shares |
| 48.151 | 49.508 | 50.926 | 44.373 | 45.038 | 43.589 | 46.858 | 49.069 | AF.511 | Listed shares |
| 4.922 | 5.021 | 5.106 | 5.247 | 6.023 | 6.185 | 6.701 | 6.936 | AF.512 | Unlisted shares |
| - | - | - | - | - | - | - | - | AF.519 | Other equity |
| 91.117 | 91.386 | 93.448 | 85.485 | 92.090 | 93.646 | 89.790 | 95.968 | AF.52 | Investment fund shares |
| 3.657 | 4.332 | 3.978 | 4.134 | 3.990 | 3.939 | 4.090 | 3.716 | AF.7/8 | Other assets |
| 791 | 848 | 638 | 517 | 616 | 703 | 785 | 738 | AF.7 | Financial derivatives |
| 2.865 | 3.484 | 3.340 | 3.616 | 3.374 | 3.236 | 3.304 | 2.978 | AF.89 | Other accounts receivable excluding trade credits |
| 305.181 | 308.076 | 308.992 | 290.281 | 301.159 | 305.998 | 310.331 | 317.010 | | TOTAL |
| -1.479 | -2.264 | -2.103 | -2.050 | -1.836 | -1.393 | -1.594 | -1.557 | BF.90 | II. NET FINANCIAL ASSETS (=I-III) |
| 306.660 | 310.339 | 311.094 | 292.330 | 302.994 | 307.391 | 311.925 | 318.567 | AF | III. OUTSTANDING LIABILITIES |
| - | - | - | - | - | - | - | - | AF.2 | Currency and deposits |
| - | - | - | - | - | - | - | - | AF.29 | Other deposits |
| - | - | - | - | - | - | - | - | AF.3 | Debt securities |
| - | - | - | - | - | - | - | - | AF.31 | Short-term |
| - | - | - | - | - | - | - | - | AF.32 | Long-term |
| 354 | 348 | 340 | 355 | 361 | 359 | 499 | 493 | AF.4 | Loans |
| - | - | - | - | - | - | - | - | AF.41 | Short-term |
| 354 | 348 | 340 | 355 | 361 | 359 | 499 | 493 | AF.42 | Long-term |
| 303.985 | 307.799 | 308.403 | 289.980 | 300.735 | 305.278 | 308.943 | 316.175 | AF.5 | Equity and investment fund shares |
| - | - | - | - | - | - | - | - | AF.511 | Listed shares |
| - | - | - | - | - | - | - | - | AF.512 | Unlisted shares |
| - | - | - | - | - | - | - | - | AF.519 | Other equity |
| 303.985 | 307.799 | 308.403 | 289.980 | 300.735 | 305.278 | 308.943 | 316.175 | AF.52 | Investment fund shares |
| 2.321 | 2.192 | 2.351 | 1.995 | 1.898 | 1.753 | 2.483 | 1.899 | AF.7/8 | Other liabilities |
| 63 | 82 | 72 | 55 | 118 | 132 | 151 | 175 | AF.7 | Financial derivatives |
| 2.258 | 2.110 | 2.279 | 1.940 | 1.779 | 1.622 | 2.332 | 1.724 | AF.89 | Other accounts payable excluding trade credits |

CUENTAS FINANCIERAS - SEC 2010
Detalle por instrumentos de las cuentas no consolidadas
2.12.b Fondos de inversión no monetarios. Cuenta de operaciones financieras

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|------------|---------|--------|--------|--------|--------|--------|--------|--------|
| I. ADQUISICIONES NETAS DE ACTIVOS FINANCIEROS | F | -14.837 | 20.782 | 38.820 | 23.697 | 10.614 | 20.018 | 7.770 | 1.361 |
| Efectivo y depósitos | F.2 | -25 | 9.790 | 5.232 | 1.793 | -1.762 | -5.516 | -4.072 | 3.975 |
| Depósitos transferibles | F.22 | -3.328 | 1.105 | 4.507 | 5.351 | 3.298 | 152 | -2.540 | 4.988 |
| Otros depósitos | F.29 | 3.303 | 8.685 | 725 | -3.558 | -5.060 | -5.668 | -1.531 | -1.013 |
| Valores representativos de deuda | F.3 | -9.191 | 5.475 | 16.535 | -5.887 | 4.225 | 390 | 875 | 1.537 |
| Valores a corto plazo | F.31 | -1.717 | 655 | 1.245 | 776 | 566 | 748 | 3.225 | -1.554 |
| Valores a largo plazo | F.32 | -7.474 | 4.820 | 15.290 | -6.663 | 3.659 | -358 | -2.350 | 3.091 |
| Préstamos | F.4 | -135 | -15 | -109 | 160 | -248 | -31 | - | 2 |
| Préstamos a corto plazo | F.41 | -135 | -15 | -109 | 160 | -248 | -31 | - | 2 |
| Préstamos a largo plazo | F.42 | - | - | - | - | - | - | - | - |
| Participaciones en el capital y en fondos de inversión | F.5 | -2.178 | 6.865 | 18.937 | 27.643 | 1.587 | 24.679 | 7.865 | -3.014 |
| Acciones cotizadas | F.511 | 538 | 2.899 | 5.736 | 5.284 | -731 | 4.610 | 5.570 | -3.013 |
| Acciones no cotizadas | F.512 | 9 | -51 | -35 | 245 | 43 | 831 | 1.364 | -47 |
| Otras participaciones en el capital | F.519 | - | - | - | - | - | - | - | - |
| Participaciones en fondos de inversión | F.52 | -2.725 | 4.017 | 13.236 | 22.114 | 2.275 | 19.237 | 931 | 46 |
| Otros activos | F.7/8 | -3.308 | -1.332 | -1.774 | -13 | 6.812 | 497 | 3.102 | -1.139 |
| Derivados financieros | F.7 | -3.584 | -1.864 | -2.507 | -386 | 7.050 | -181 | 2.680 | -501 |
| Otras cuentas ptes. de cobro excl. créditos comerc. | F.89 | 276 | 532 | 732 | 373 | -238 | 677 | 422 | -638 |
| TOTAL | | -14.837 | 20.782 | 38.820 | 23.697 | 10.614 | 20.018 | 7.770 | 1.361 |
| II. OPERACIONES FINANCIERAS NETAS (=I-III) | B.9 | 643 | -104 | 4.067 | 506 | 546 | 722 | 345 | 88 |
| III. PASIVOS NETOS CONTRAÍDOS | F | -15.480 | 20.886 | 34.753 | 23.191 | 10.068 | 19.296 | 7.425 | 1.273 |
| Efectivo y depósitos | F.2 | - | - | - | - | - | - | - | - |
| Otros depósitos | F.29 | - | - | - | - | - | - | - | - |
| Valores representativos de deuda | F.3 | - | - | - | - | - | - | - | - |
| Valores a corto plazo | F.31 | - | - | - | - | - | - | - | - |
| Valores a largo plazo | F.32 | - | - | - | - | - | - | - | - |
| Préstamos | F.4 | 5 | 328 | -406 | 73 | -7 | -147 | -11 | 138 |
| Préstamos a corto plazo | F.41 | - | - | - | - | - | - | - | - |
| Préstamos a largo plazo | F.42 | 5 | 328 | -406 | 73 | -7 | -147 | -11 | 138 |
| Participaciones en el capital y en fondos de inversión | F.5 | -14.461 | 22.267 | 32.402 | 19.012 | 9.349 | 19.886 | 7.484 | 1.906 |
| Acciones cotizadas | F.511 | - | - | - | - | - | - | - | - |
| Acciones no cotizadas | F.512 | - | - | - | - | - | - | - | - |
| Otras participaciones en el capital | F.519 | - | - | - | - | - | - | - | - |
| Participaciones en fondos de inversión | F.52 | -14.461 | 22.267 | 32.402 | 19.012 | 9.349 | 19.886 | 7.484 | 1.906 |
| Otros pasivos | F.7/8 | -1.025 | -1.709 | 2.757 | 4.105 | 726 | -443 | -48 | -771 |
| Derivados financieros | F.7 | - | - | - | - | - | - | - | - |
| Otras cuentas ptes. de pago excl. créditos comerc. | F.89 | -1.025 | -1.709 | 2.757 | 4.105 | 726 | -443 | -48 | -771 |

FINANCIAL ACCOUNTS - ESA 2010
Breakdown by instrument of the unconsolidated accounts
2.12.b Non-monetary investment funds. Financial transactions account

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|--------|---------|----------|---------|--------|---------|----------|---------|------------|---|
| 9.683 | 2.414 | 1.206 | -5.534 | -2.219 | -606 | 2.113 | 2.073 | F | I. NET ACQUISITION OF FINANCIAL ASSETS |
| 1.568 | -147 | -2.064 | -3.429 | 2.887 | -1.014 | 199 | 1.903 | F.2 | Currency and deposits |
| 1.476 | 1.245 | -1.521 | -3.741 | 3.290 | -851 | 2.140 | 410 | F.22 | Transferable deposits |
| 92 | -1.393 | -543 | 312 | -403 | -162 | -1.941 | 1.493 | F.29 | Other deposits |
| -50 | 1.558 | 198 | -830 | -1.472 | 2.108 | 3.342 | -2.441 | F.3 | Debt securities |
| -1.370 | 699 | 1.184 | 2.711 | 96 | -598 | -124 | -929 | F.31 | Short-term |
| 1.319 | 858 | -986 | -3.541 | -1.568 | 2.706 | 3.465 | -1.512 | F.32 | Long-term |
| - | - | - | - | - | 2 | - | - | F.4 | Loans |
| - | - | - | - | - | 2 | - | - | F.41 | Short-term |
| - | - | - | - | - | - | - | - | F.42 | Long-term |
| 6.823 | 171 | 3.169 | -2.298 | -3.391 | -946 | -2.299 | 3.622 | F.5 | Equity and investment fund shares |
| 3.621 | 345 | 1.336 | 268 | -3.917 | -1.346 | 3.031 | -780 | F.511 | Listed shares |
| 248 | 349 | 543 | 224 | -960 | 808 | 16 | 89 | F.512 | Unlisted shares |
| - | - | - | - | - | - | - | - | F.519 | Other equity |
| 2.953 | -523 | 1.291 | -2.790 | 1.487 | -408 | -5.345 | 4.312 | F.52 | Investment fund shares |
| 1.343 | 833 | -98 | 1.023 | -243 | -756 | 872 | -1.011 | F.7/8 | Other assets |
| 1.672 | 215 | 46 | 747 | -1 | -619 | 804 | -685 | F.7 | Financial derivatives |
| -329 | 618 | -144 | 276 | -243 | -137 | 68 | -326 | F.89 | Other accounts receivable excluding trade credits |
| 9.683 | 2.414 | 1.206 | -5.534 | -2.219 | -606 | 2.113 | 2.073 | | TOTAL |
| 59 | 163 | 61 | 62 | 61 | 132 | -79 | -26 | B.9 | II. NET FINANCIAL TRANSACTIONS (=I-III) |
| 9.624 | 2.251 | 1.145 | -5.596 | -2.280 | -738 | 2.192 | 2.099 | F | III. NET INCURRENCE OF LIABILITIES |
| - | - | - | - | - | - | - | - | F.2 | Currency and deposits |
| - | - | - | - | - | - | - | - | F.29 | Other deposits |
| - | - | - | - | - | - | - | - | F.3 | Debt securities |
| - | - | - | - | - | - | - | - | F.31 | Short-term |
| - | - | - | - | - | - | - | - | F.32 | Long-term |
| -12 | -7 | -7 | 15 | 6 | -2 | 139 | -6 | F.4 | Loans |
| - | - | - | - | - | - | - | - | F.41 | Short-term |
| -12 | -7 | -7 | 15 | 6 | -2 | 139 | -6 | F.42 | Long-term |
| 8.778 | 2.874 | 435 | -4.603 | -2.685 | 1.123 | 1.444 | 2.024 | F.5 | Equity and investment fund shares |
| - | - | - | - | - | - | - | - | F.511 | Listed shares |
| - | - | - | - | - | - | - | - | F.512 | Unlisted shares |
| - | - | - | - | - | - | - | - | F.519 | Other equity |
| 8.778 | 2.874 | 435 | -4.603 | -2.685 | 1.123 | 1.444 | 2.024 | F.52 | Investment fund shares |
| 858 | -616 | 717 | -1.007 | 399 | -1.860 | 609 | 80 | F.7/8 | Other liabilities |
| - | - | - | - | - | - | - | - | F.7 | Financial derivatives |
| 858 | -616 | 717 | -1.007 | 399 | -1.860 | 609 | 80 | F.89 | Other accounts payable excluding trade credits |

CUENTAS FINANCIERAS - SEC 2010
Detalle por instrumentos de las cuentas no consolidadas
2.13.a Otras instituciones financieras no monetarias. Balance financiero

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|--------------|---------|---------|---------|---------|---------|---------|---------|---------|
| I. ACTIVOS FINANCIEROS | AF | 707.133 | 638.934 | 620.430 | 560.888 | 601.297 | 528.033 | 476.334 | 476.410 |
| Efectivo y depósitos | AF.2 | 475.629 | 392.427 | 364.453 | 317.144 | 302.694 | 243.082 | 215.129 | 204.887 |
| Efectivo | AF.21 | - | - | - | - | - | - | - | - |
| Depósitos transferibles | AF.22 | 57.999 | 46.887 | 47.625 | 33.653 | 35.867 | 32.473 | 31.686 | 30.966 |
| Otros depósitos | AF.29 | 417.631 | 345.540 | 316.828 | 283.491 | 266.827 | 210.609 | 183.443 | 173.922 |
| Valores representativos de deuda | AF.3 | 4.438 | 1.050 | 1.506 | 1.845 | 2.602 | 1.938 | 2.021 | 1.370 |
| Valores a corto plazo | AF.31 | 28 | 34 | 122 | 242 | 47 | 49 | 46 | 46 |
| Valores a largo plazo | AF.32 | 4.410 | 1.016 | 1.384 | 1.603 | 2.555 | 1.890 | 1.976 | 1.325 |
| Préstamos | AF.4 | 59.682 | 58.914 | 54.361 | 53.353 | 50.955 | 42.944 | 41.633 | 42.480 |
| Préstamos a corto plazo | AF.41 | 1.434 | 1.080 | 580 | 1.085 | 1.130 | 1.174 | 155 | 131 |
| Préstamos a largo plazo | AF.42 | 58.249 | 57.834 | 53.781 | 52.268 | 49.825 | 41.770 | 41.478 | 42.350 |
| Participaciones en el capital y en fondos de inversión | AF.5 | 155.547 | 174.548 | 186.979 | 171.456 | 217.960 | 210.823 | 183.570 | 190.153 |
| Acciones cotizadas | AF.511 | 25.833 | 34.829 | 52.781 | 46.384 | 42.534 | 48.964 | 22.481 | 23.741 |
| Acciones no cotizadas | AF.512 | 108.877 | 118.552 | 114.050 | 106.469 | 154.007 | 133.083 | 131.426 | 135.122 |
| Otras participaciones en el capital | AF.519 | 20.357 | 20.685 | 19.665 | 18.081 | 20.937 | 27.765 | 28.496 | 29.675 |
| Participaciones en fondos de inversión | AF.52 | 479 | 482 | 482 | 523 | 482 | 1.011 | 1.166 | 1.615 |
| Otros activos | AF.7/8 | 11.837 | 11.996 | 13.132 | 17.090 | 27.086 | 29.245 | 33.980 | 37.519 |
| Derivados financieros | AF.7 | - | - | 474 | 410 | 9.815 | 10.575 | 11.521 | 12.592 |
| Otras cuentas ptes. de cobro excl. créditos comerc. | AF.89 | 11.837 | 11.996 | 12.658 | 16.680 | 17.271 | 18.670 | 22.460 | 24.927 |
| TOTAL | | 707.133 | 638.934 | 620.430 | 560.888 | 601.297 | 528.033 | 476.334 | 476.410 |
| II. ACTIVOS FINANCIEROS NETOS (=I-III) | BF.90 | 9.768 | 10.537 | -9.538 | -18.794 | -13.449 | -27.152 | -43.566 | -32.478 |
| III. PASIVOS | AF | 697.365 | 628.397 | 629.968 | 579.682 | 614.746 | 555.185 | 519.900 | 508.887 |
| Efectivo y depósitos | AF.2 | - | - | - | - | - | - | - | - |
| Otros depósitos | AF.29 | - | - | - | - | - | - | - | - |
| Valores representativos de deuda | AF.3 | 411.344 | 347.189 | 347.544 | 299.547 | 286.951 | 240.596 | 222.568 | 208.766 |
| Valores a corto plazo | AF.31 | 16.034 | 18.193 | 21.078 | 17.573 | 10.098 | 5.867 | 15.007 | 15.229 |
| Valores a largo plazo | AF.32 | 395.311 | 328.996 | 326.467 | 281.973 | 276.854 | 234.729 | 207.562 | 193.537 |
| Préstamos | AF.4 | 126.178 | 112.485 | 107.254 | 90.084 | 83.752 | 78.481 | 74.428 | 71.143 |
| Préstamos a corto plazo | AF.41 | 34.397 | 36.493 | 33.114 | 28.795 | 19.838 | 19.217 | 11.147 | 9.516 |
| Préstamos a largo plazo | AF.42 | 91.781 | 75.992 | 74.141 | 61.289 | 63.914 | 59.263 | 63.281 | 61.627 |
| Participaciones en el capital y en fondos de inversión | AF.5 | 152.111 | 160.290 | 165.879 | 181.357 | 227.430 | 219.247 | 205.081 | 209.244 |
| Acciones cotizadas | AF.511 | 12.067 | 19.131 | 17.170 | 23.220 | 29.262 | 37.896 | 37.673 | 41.423 |
| Acciones no cotizadas | AF.512 | 33.355 | 41.379 | 58.235 | 59.458 | 71.034 | 73.757 | 58.834 | 59.685 |
| Otras participaciones en el capital | AF.519 | 106.689 | 99.780 | 90.474 | 98.678 | 127.134 | 107.595 | 108.575 | 108.136 |
| Participaciones en fondos de inversión | AF.52 | - | - | - | - | - | - | - | - |
| Otros pasivos | AF.7/8 | 7.731 | 8.433 | 9.289 | 8.695 | 16.613 | 16.861 | 17.822 | 19.735 |
| Derivados financieros | AF.7 | - | - | 1.129 | 1.561 | 10.886 | 11.339 | 12.042 | 12.978 |
| Otras cuentas ptes. de pago excl. créditos comerc. | AF.89 | 7.731 | 8.433 | 8.160 | 7.133 | 5.726 | 5.522 | 5.780 | 6.757 |

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|---------|---------|----------|---------|---------|---------|----------|---------|--------------|---|
| 502.987 | 493.731 | 485.451 | 476.334 | 471.491 | 467.845 | 467.953 | 476.410 | AF | I. OUTSTANDING FINANCIAL ASSETS |
| 234.338 | 228.905 | 222.282 | 215.129 | 207.290 | 204.977 | 202.615 | 204.887 | AF.2 | Currency and deposits |
| - | - | - | - | - | - | - | - | AF.21 | Currency |
| 30.919 | 31.257 | 33.229 | 31.686 | 32.167 | 30.916 | 30.864 | 30.966 | AF.22 | Transferable deposits |
| 203.420 | 197.649 | 189.053 | 183.443 | 175.122 | 174.061 | 171.751 | 173.922 | AF.29 | Other deposits |
| 1.969 | 2.010 | 2.029 | 2.021 | 2.011 | 1.521 | 1.371 | 1.370 | AF.3 | Debt securities |
| 46 | 45 | 44 | 46 | 47 | 47 | 47 | 46 | AF.31 | Short-term |
| 1.923 | 1.964 | 1.985 | 1.976 | 1.964 | 1.474 | 1.324 | 1.325 | AF.32 | Long-term |
| 45.036 | 44.409 | 42.652 | 41.633 | 40.198 | 40.649 | 42.225 | 42.480 | AF.4 | Loans |
| 897 | 680 | 514 | 155 | 124 | 186 | 137 | 131 | AF.41 | Short-term |
| 44.139 | 43.729 | 42.139 | 41.478 | 40.074 | 40.463 | 42.088 | 42.350 | AF.42 | Long-term |
| 191.214 | 185.755 | 185.651 | 183.570 | 186.692 | 185.400 | 185.277 | 190.153 | AF.5 | Equity and investment fund shares |
| 31.509 | 24.168 | 23.667 | 22.481 | 23.197 | 23.231 | 21.633 | 23.741 | AF.511 | Listed shares |
| 131.051 | 132.455 | 132.449 | 131.426 | 133.383 | 131.879 | 132.837 | 135.122 | AF.512 | Unlisted shares |
| 27.715 | 28.213 | 28.507 | 28.496 | 28.920 | 29.004 | 29.265 | 29.675 | AF.519 | Other equity |
| 940 | 919 | 1.028 | 1.166 | 1.192 | 1.286 | 1.543 | 1.615 | AF.52 | Investment fund shares |
| 30.429 | 32.653 | 32.837 | 33.980 | 35.300 | 35.297 | 36.465 | 37.519 | AF.7/8 | Other assets |
| 10.515 | 11.792 | 11.015 | 11.521 | 11.728 | 11.270 | 11.949 | 12.592 | AF.7 | Financial derivatives |
| 19.914 | 20.861 | 21.822 | 22.460 | 23.572 | 24.028 | 24.516 | 24.927 | AF.89 | Other accounts receivable excluding trade credits |
| 502.987 | 493.731 | 485.451 | 476.334 | 471.491 | 467.845 | 467.953 | 476.410 | | TOTAL |
| -38.814 | -32.185 | -38.001 | -43.566 | -40.939 | -41.317 | -36.824 | -32.478 | BF.90 | II. NET FINANCIAL ASSETS (=I-III) |
| 541.801 | 525.916 | 523.452 | 519.900 | 512.430 | 509.162 | 504.778 | 508.887 | AF | III. OUTSTANDING LIABILITIES |
| - | - | - | - | - | - | - | - | AF.2 | Currency and deposits |
| - | - | - | - | - | - | - | - | AF.29 | Other deposits |
| 239.512 | 223.803 | 223.585 | 222.568 | 214.913 | 211.858 | 207.121 | 208.766 | AF.3 | Debt securities |
| 5.487 | 5.273 | 5.102 | 15.007 | 15.275 | 15.461 | 15.497 | 15.229 | AF.31 | Short-term |
| 234.026 | 218.530 | 218.484 | 207.562 | 199.638 | 196.397 | 191.624 | 193.537 | AF.32 | Long-term |
| 77.892 | 76.542 | 74.792 | 74.428 | 70.771 | 71.617 | 71.331 | 71.143 | AF.4 | Loans |
| 13.530 | 12.940 | 10.065 | 11.147 | 6.773 | 8.533 | 8.850 | 9.516 | AF.41 | Short-term |
| 64.362 | 63.602 | 64.727 | 63.281 | 63.998 | 63.084 | 62.482 | 61.627 | AF.42 | Long-term |
| 207.397 | 207.596 | 207.958 | 205.081 | 207.581 | 207.440 | 207.252 | 209.244 | AF.5 | Equity and investment fund shares |
| 39.993 | 39.977 | 40.357 | 37.673 | 39.449 | 38.669 | 39.997 | 41.423 | AF.511 | Listed shares |
| 58.372 | 58.518 | 58.545 | 58.834 | 59.275 | 59.963 | 59.168 | 59.685 | AF.512 | Unlisted shares |
| 109.032 | 109.102 | 109.056 | 108.575 | 108.857 | 108.807 | 108.087 | 108.136 | AF.519 | Other equity |
| - | - | - | - | - | - | - | - | AF.52 | Investment fund shares |
| 17.001 | 17.975 | 17.117 | 17.822 | 19.165 | 18.247 | 19.074 | 19.735 | AF.7/8 | Other liabilities |
| 11.159 | 12.417 | 11.555 | 12.042 | 12.243 | 11.791 | 12.421 | 12.978 | AF.7 | Financial derivatives |
| 5.842 | 5.558 | 5.562 | 5.780 | 6.922 | 6.457 | 6.653 | 6.757 | AF.89 | Other accounts payable excluding trade credits |

CUENTAS FINANCIERAS - SEC 2010
Detalle por instrumentos de las cuentas no consolidadas
2.13.b Otras instituciones financieras no monetarias. Cuenta de operaciones financieras

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|---------------|
| I. ADQUISICIONES NETAS DE ACTIVOS FINANCIEROS | F | -69.435 | -75.675 | -28.045 | -48.381 | -14.925 | -39.571 | -22.486 | -5.221 |
| Efectivo y depósitos | F.2 | -93.627 | -82.504 | -27.974 | -47.309 | -14.451 | -33.611 | -27.953 | -10.067 |
| Depósitos transferibles | F.22 | 9.471 | -11.112 | 738 | -13.973 | 2.214 | -3.393 | -787 | -721 |
| Otros depósitos | F.29 | -103.099 | -71.392 | -28.713 | -33.336 | -16.664 | -30.218 | -27.167 | -9.346 |
| Valores representativos de deuda | F.3 | 1.492 | -373 | 405 | 275 | 336 | -227 | 142 | -242 |
| Valores a corto plazo | F.31 | 127 | 6 | 88 | 120 | -195 | 2 | -3 | - |
| Valores a largo plazo | F.32 | 1.365 | -379 | 317 | 155 | 531 | -229 | 145 | -242 |
| Préstamos | F.4 | 19.129 | 5.096 | -4.403 | -1.158 | -2.398 | -26.511 | -1.434 | 886 |
| Préstamos a corto plazo | F.41 | -520 | -354 | -350 | 355 | 45 | 44 | -1.019 | -25 |
| Préstamos a largo plazo | F.42 | 19.648 | 5.449 | -4.053 | -1.512 | -2.443 | -26.555 | -415 | 911 |
| Participaciones en el capital y en fondos de inversión | F.5 | 4.288 | 1.948 | 2.403 | -4.404 | 1.506 | 19.570 | 3.232 | 1.930 |
| Acciones cotizadas | F.511 | 1.301 | -254 | -59 | -4.398 | -6.035 | -527 | 1.005 | 154 |
| Acciones no cotizadas | F.512 | 1.228 | 975 | -1.195 | 5.215 | 9.541 | 20.379 | 2.382 | 691 |
| Otras participaciones en el capital | F.519 | 1.628 | 1.223 | 3.657 | -5.261 | -1.959 | -351 | -403 | 1.041 |
| Participaciones en fondos de inversión | F.52 | 132 | 3 | - | 41 | -41 | 69 | 248 | 44 |
| Otros activos | F.7/8 | -717 | 159 | 1.524 | 4.214 | 81 | 1.209 | 3.527 | 2.272 |
| Derivados financieros | F.7 | - | - | 862 | 193 | -645 | -190 | -263 | -195 |
| Otras cuentas ptes. de cobro excl. créditos comerc. | F.89 | -717 | 159 | 662 | 4.021 | 726 | 1.399 | 3.790 | 2.468 |
| TOTAL | | -69.435 | -75.675 | -28.045 | -48.381 | -14.925 | -39.571 | -22.486 | -5.221 |
| II. OPERACIONES FINANCIERAS NETAS (=I-III) | B.9 | 340 | 2.933 | 1.465 | 149 | 2.090 | 865 | 430 | 3.084 |
| III. PASIVOS NETOS CONTRAÍDOS | F | -69.775 | -78.608 | -29.510 | -48.530 | -17.015 | -40.436 | -22.916 | -8.305 |
| Efectivo y depósitos | F.2 | - | - | - | - | - | - | - | - |
| Otros depósitos | F.29 | - | - | - | - | - | - | - | - |
| Valores representativos de deuda | F.3 | -69.848 | -54.103 | -25.661 | -37.218 | -10.642 | -28.688 | -25.289 | -8.399 |
| Valores a corto plazo | F.31 | 10.407 | 2.205 | 2.318 | -3.074 | -7.258 | 1.913 | 9.140 | 236 |
| Valores a largo plazo | F.32 | -80.255 | -56.308 | -27.979 | -34.144 | -3.384 | -30.601 | -34.429 | -8.635 |
| Préstamos | F.4 | -5.418 | -20.146 | -5.231 | -14.556 | -7.457 | -4.911 | -3.288 | -2.909 |
| Préstamos a corto plazo | F.41 | -207 | 2.095 | -3.379 | -4.318 | -8.958 | -620 | -8.070 | -1.631 |
| Préstamos a largo plazo | F.42 | -5.212 | -22.241 | -1.852 | -10.238 | 1.500 | -4.291 | 4.783 | -1.278 |
| Participaciones en el capital y en fondos de inversión | F.5 | 1.120 | 2.514 | -687 | 6.899 | 6.048 | -2.887 | 3.893 | 865 |
| Acciones cotizadas | F.511 | 41 | 191 | -743 | 3.030 | 1.433 | 824 | 57 | -1.082 |
| Acciones no cotizadas | F.512 | 387 | 63 | -852 | 7.304 | 5.153 | -239 | 1.786 | 1.997 |
| Otras participaciones en el capital | F.519 | 692 | 2.260 | 908 | -3.435 | -538 | -3.472 | 2.050 | -50 |
| Participaciones en fondos de inversión | F.52 | - | - | - | - | - | - | - | - |
| Otros pasivos | F.7/8 | 4.370 | -6.873 | 2.069 | -3.655 | -4.964 | -3.950 | 1.768 | 2.138 |
| Derivados financieros | F.7 | - | 512 | -41 | - | - | - | - | - |
| Otras cuentas ptes. de pago excl. créditos comerc. | F.89 | 4.370 | -7.385 | 2.110 | -3.655 | -4.964 | -3.950 | 1.768 | 2.138 |

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|--------|---------|----------|---------|--------|---------|----------|---------|-------|---|
| -3.661 | -4.355 | -6.142 | -8.329 | -7.309 | -190 | 209 | 2.070 | F | I. NET ACQUISITION OF FINANCIAL ASSETS |
| -8.744 | -5.433 | -6.623 | -7.153 | -7.693 | -2.289 | -2.368 | 2.284 | F.2 | Currency and deposits |
| -1.555 | 338 | 1.972 | -1.543 | 481 | -1.251 | -52 | 102 | F.22 | Transferable deposits |
| -7.190 | -5.771 | -8.595 | -5.611 | -8.174 | -1.038 | -2.316 | 2.182 | F.29 | Other deposits |
| 44 | 53 | 18 | 29 | -24 | -80 | -150 | 12 | F.3 | Debt securities |
| -3 | -1 | -1 | 1 | 2 | -5 | 3 | - | F.31 | Short-term |
| 46 | 53 | 18 | 27 | -25 | -75 | -153 | 12 | F.32 | Long-term |
| 2.092 | -627 | -1.757 | -1.142 | -1.456 | 466 | 1.549 | 328 | F.4 | Loans |
| -277 | -217 | -166 | -358 | -31 | 62 | -49 | -7 | F.41 | Short-term |
| 2.369 | -410 | -1.591 | -784 | -1.425 | 404 | 1.598 | 334 | F.42 | Long-term |
| 1.775 | 756 | 1.306 | -605 | 788 | 1.319 | 749 | -926 | F.5 | Equity and investment fund shares |
| 230 | -615 | 514 | 875 | -75 | 22 | 113 | 95 | F.511 | Listed shares |
| 1.748 | 1.003 | 903 | -1.273 | 839 | 1.187 | 279 | -1.615 | F.512 | Unlisted shares |
| -198 | 310 | -215 | -299 | 293 | 86 | 128 | 535 | F.519 | Other equity |
| -5 | 57 | 104 | 92 | -268 | 23 | 229 | 59 | F.52 | Investment fund shares |
| 1.172 | 898 | 914 | 542 | 1.076 | 396 | 429 | 372 | F.7/8 | Other assets |
| -72 | -49 | -46 | -95 | -37 | -60 | -60 | -39 | F.7 | Financial derivatives |
| 1.244 | 947 | 961 | 638 | 1.113 | 455 | 488 | 411 | F.89 | Other accounts receivable excluding trade credits |
| -3.661 | -4.355 | -6.142 | -8.329 | -7.309 | -190 | 209 | 2.070 | | TOTAL |
| 679 | -552 | -585 | 888 | 790 | 212 | 168 | 1.914 | B.9 | II. NET FINANCIAL TRANSACTIONS (=I-III) |
| -4.340 | -3.803 | -5.557 | -9.217 | -8.099 | -402 | 41 | 156 | F | III. NET INCURRENCE OF LIABILITIES |
| - | - | - | - | - | - | - | - | F.2 | Currency and deposits |
| - | - | - | - | - | - | - | - | F.29 | Other deposits |
| -4.592 | -7.117 | -4.663 | -8.917 | -3.927 | -4.988 | -1.614 | 2.129 | F.3 | Debt securities |
| -380 | -214 | -171 | 9.905 | 268 | 201 | 37 | -270 | F.31 | Short-term |
| -4.212 | -6.903 | -4.492 | -18.823 | -4.195 | -5.189 | -1.651 | 2.399 | F.32 | Long-term |
| -826 | -1.530 | -1.498 | 566 | -3.496 | 854 | -232 | -35 | F.4 | Loans |
| -5.688 | -590 | -2.875 | 1.082 | -4.374 | 1.760 | 317 | 666 | F.41 | Short-term |
| 4.861 | -940 | 1.377 | -516 | 878 | -906 | -549 | -701 | F.42 | Long-term |
| 4.717 | -795 | 177 | -205 | 812 | -1.427 | 707 | 774 | F.5 | Equity and investment fund shares |
| -226 | -724 | 137 | 870 | 258 | -1.802 | 230 | 232 | F.511 | Listed shares |
| 1.596 | 34 | 194 | -37 | 549 | 423 | 482 | 542 | F.512 | Unlisted shares |
| 3.347 | -105 | -154 | -1.037 | 5 | -49 | -5 | - | F.519 | Other equity |
| - | - | - | - | - | - | - | - | F.52 | Investment fund shares |
| -3.638 | 5.639 | 427 | -660 | -1.489 | 5.159 | 1.180 | -2.712 | F.7/8 | Other liabilities |
| - | - | - | - | - | - | - | - | F.7 | Financial derivatives |
| -3.638 | 5.639 | 427 | -660 | -1.489 | 5.159 | 1.180 | -2.712 | F.89 | Other accounts payable excluding trade credits |

CUENTAS FINANCIERAS - SEC 2010
Detalle por instrumentos de las cuentas no consolidadas
2.14.a Empresas de seguros. Balance financiero

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|--------------|---------|---------|---------|---------|---------|---------|---------|---------|
| I. ACTIVOS FINANCIEROS | AF | 263.458 | 265.547 | 297.624 | 307.423 | 304.552 | 307.311 | 310.482 | 321.177 |
| Efectivo y depósitos | AF.2 | 48.179 | 49.049 | 45.406 | 43.281 | 25.711 | 26.502 | 22.539 | 18.582 |
| Efectivo | AF.21 | 10 | 10 | 10 | 10 | - | - | - | - |
| Depósitos transferibles | AF.22 | 5.871 | 6.040 | 7.360 | 9.705 | 9.898 | 13.934 | 12.690 | 12.231 |
| Otros depósitos | AF.29 | 42.298 | 43.000 | 38.036 | 33.567 | 15.813 | 12.568 | 9.849 | 6.351 |
| Valores representativos de deuda | AF.3 | 155.979 | 155.415 | 191.102 | 210.898 | 221.012 | 220.546 | 227.538 | 236.780 |
| Valores a corto plazo | AF.31 | 5.354 | 3.406 | 4.577 | 1.833 | 1.253 | 870 | 1.618 | 819 |
| Valores a largo plazo | AF.32 | 150.626 | 152.009 | 186.526 | 209.064 | 219.759 | 219.676 | 225.920 | 235.961 |
| Préstamos | AF.4 | 7.704 | 7.325 | 5.433 | 5.211 | 2.986 | 3.562 | 4.094 | 3.418 |
| Préstamos a corto plazo | AF.41 | 2.369 | 2.418 | 2.466 | 2.642 | 987 | 1.256 | 1.673 | 1.127 |
| Préstamos a largo plazo | AF.42 | 5.335 | 4.907 | 2.966 | 2.569 | 1.998 | 2.306 | 2.421 | 2.291 |
| Participaciones en el capital y en fondos de inversión | AF.5 | 24.561 | 27.484 | 30.185 | 30.479 | 34.038 | 35.414 | 37.153 | 42.966 |
| Acciones cotizadas | AF.511 | 5.673 | 7.167 | 6.928 | 6.075 | 5.939 | 5.976 | 6.414 | 7.835 |
| Acciones no cotizadas | AF.512 | 7.977 | 9.112 | 10.062 | 8.599 | 10.394 | 9.383 | 9.527 | 10.319 |
| Otras participaciones en el capital | AF.519 | 1.980 | 2.039 | 1.628 | 1.714 | 2.614 | 2.382 | 2.405 | 2.405 |
| Participaciones en fondos de inversión | AF.52 | 8.931 | 9.166 | 11.567 | 14.091 | 15.091 | 17.672 | 18.807 | 22.407 |
| Seguros, pensiones y garantías estandarizadas | AF.6 | 7.226 | 7.429 | 6.587 | 6.218 | 5.020 | 6.040 | 6.164 | 6.937 |
| Reservas técnicas de seguro no vida | AF.61 | 7.226 | 7.429 | 6.587 | 6.218 | 5.020 | 6.040 | 6.164 | 6.937 |
| Otros activos | AF.7/8 | 19.808 | 18.845 | 18.911 | 11.335 | 15.785 | 15.248 | 12.995 | 12.496 |
| Derivados financieros | AF.7 | 1.247 | 915 | 1.882 | 1.745 | 7.506 | 7.524 | 6.109 | 6.378 |
| Otras cuentas ptes. de cobro excl. créditos comerc. | AF.89 | 18.561 | 17.930 | 17.029 | 9.590 | 8.279 | 7.724 | 6.885 | 6.118 |
| TOTAL | | 263.458 | 265.547 | 297.624 | 307.423 | 304.552 | 307.311 | 310.482 | 321.177 |
| II. ACTIVOS FINANCIEROS NETOS (=I-III) | BF.90 | -7.969 | -23.216 | -16.165 | -4.603 | -19.935 | -17.309 | -18.521 | -17.033 |
| III. PASIVOS | AF | 271.427 | 288.763 | 313.789 | 312.026 | 324.487 | 324.621 | 329.004 | 338.210 |
| Efectivo y depósitos | AF.2 | - | - | - | - | - | - | - | - |
| Otros depósitos | AF.29 | - | - | - | - | - | - | - | - |
| Valores representativos de deuda | AF.3 | 146 | 146 | - | - | 169 | 169 | 169 | 169 |
| Valores a largo plazo | AF.32 | 146 | 146 | - | - | 169 | 169 | 169 | 169 |
| Préstamos | AF.4 | 17.579 | 17.320 | 19.158 | 17.652 | 6.304 | 7.266 | 7.891 | 6.130 |
| Préstamos a corto plazo | AF.41 | 16.547 | 16.139 | 17.488 | 16.256 | 4.428 | 4.609 | 4.065 | 1.781 |
| Préstamos a largo plazo | AF.42 | 1.031 | 1.181 | 1.670 | 1.395 | 1.876 | 2.657 | 3.826 | 4.349 |
| Participaciones en el capital y en fondos de inversión | AF.5 | 48.125 | 55.780 | 60.333 | 61.437 | 66.145 | 63.321 | 63.930 | 55.504 |
| Acciones cotizadas | AF.511 | - | - | - | - | - | - | - | - |
| Acciones no cotizadas | AF.512 | 34.835 | 41.173 | 44.335 | 44.601 | 47.327 | 43.542 | 43.948 | 46.532 |
| Otras participaciones en el capital | AF.519 | 13.291 | 14.607 | 15.998 | 16.837 | 18.818 | 19.779 | 19.981 | 8.972 |
| Seguros, pensiones y garantías estandarizadas | AF.6 | 198.779 | 209.080 | 227.042 | 226.306 | 226.674 | 229.232 | 232.826 | 252.284 |
| Reservas técnicas de seguro no vida | AF.61 | 48.605 | 48.284 | 48.264 | 47.098 | 34.147 | 35.818 | 36.047 | 37.199 |
| Derechos de seguros de vida y rentas periódicas | AF.62 | 122.958 | 132.542 | 151.169 | 152.103 | 165.873 | 167.071 | 170.946 | 189.292 |
| Derechos por pensiones | AF.63 | 27.216 | 28.254 | 27.610 | 27.105 | 26.653 | 26.343 | 25.833 | 25.793 |
| Otros pasivos | AF.7/8 | 6.797 | 6.437 | 7.257 | 6.630 | 25.196 | 24.633 | 24.188 | 24.124 |
| Derivados financieros | AF.7 | - | - | 959 | 1.064 | 11.589 | 12.316 | 13.141 | 13.731 |
| Otras cuentas ptes. de pago excl. créditos comerc. | AF.89 | 6.797 | 6.437 | 6.298 | 5.566 | 13.607 | 12.317 | 11.047 | 10.393 |

FINANCIAL ACCOUNTS - ESA 2010
Breakdown by instrument of the unconsolidated accounts
2.14.a Insurance corporations. Financial balance sheet

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|---------|---------|----------|---------|---------|---------|----------|---------|--------------|---|
| 317.161 | 313.562 | 311.580 | 310.482 | 311.352 | 323.824 | 330.175 | 321.177 | AF | I. OUTSTANDING FINANCIAL ASSETS |
| 27.429 | 26.249 | 24.214 | 22.539 | 23.891 | 22.132 | 22.330 | 18.582 | AF.2 | Currency and deposits |
| - | - | - | - | - | - | - | - | AF.21 | Currency |
| 16.238 | 15.884 | 13.803 | 12.690 | 15.164 | 13.852 | 14.361 | 12.231 | AF.22 | Transferable deposits |
| 11.191 | 10.365 | 10.411 | 9.849 | 8.727 | 8.280 | 7.970 | 6.351 | AF.29 | Other deposits |
| 226.622 | 224.574 | 225.429 | 227.538 | 223.324 | 235.827 | 242.415 | 236.780 | AF.3 | Debt securities |
| 883 | 685 | 1.617 | 1.618 | 697 | 769 | 803 | 819 | AF.31 | Short-term |
| 225.739 | 223.889 | 223.811 | 225.920 | 222.627 | 235.058 | 241.611 | 235.961 | AF.32 | Long-term |
| 3.736 | 3.868 | 3.846 | 4.094 | 4.229 | 3.604 | 3.581 | 3.418 | AF.4 | Loans |
| 1.251 | 1.364 | 1.418 | 1.673 | 1.747 | 1.667 | 1.634 | 1.127 | AF.41 | Short-term |
| 2.485 | 2.504 | 2.428 | 2.421 | 2.482 | 1.937 | 1.948 | 2.291 | AF.42 | Long-term |
| 36.443 | 36.467 | 38.063 | 37.153 | 37.899 | 39.012 | 39.819 | 42.966 | AF.5 | Equity and investment fund shares |
| 6.230 | 6.322 | 7.116 | 6.414 | 7.116 | 7.429 | 7.581 | 7.835 | AF.511 | Listed shares |
| 9.395 | 9.529 | 9.391 | 9.527 | 10.079 | 9.852 | 9.969 | 10.319 | AF.512 | Unlisted shares |
| 2.387 | 2.393 | 2.399 | 2.405 | 2.405 | 2.405 | 2.405 | 2.405 | AF.519 | Other equity |
| 18.430 | 18.223 | 19.158 | 18.807 | 18.299 | 19.327 | 19.863 | 22.407 | AF.52 | Investment fund shares |
| 6.384 | 6.265 | 6.153 | 6.164 | 7.199 | 7.042 | 7.225 | 6.937 | AF.6 | Insurance, pensions and standardised guarantees |
| 6.384 | 6.265 | 6.153 | 6.164 | 7.199 | 7.042 | 7.225 | 6.937 | AF.61 | Non-life insurance technical reserves |
| 16.547 | 16.138 | 13.876 | 12.995 | 14.811 | 16.207 | 14.805 | 12.496 | AF.7/8 | Other assets |
| 6.515 | 6.877 | 6.052 | 6.109 | 6.130 | 6.471 | 6.845 | 6.378 | AF.7 | Financial derivatives |
| 10.031 | 9.261 | 7.824 | 6.885 | 8.680 | 9.736 | 7.959 | 6.118 | AF.89 | Other accounts receivable excluding trade credits |
| 317.161 | 313.562 | 311.580 | 310.482 | 311.352 | 323.824 | 330.175 | 321.177 | | TOTAL |
| -19.943 | -18.169 | -15.706 | -18.521 | -21.205 | -20.194 | -20.527 | -17.033 | BF.90 | II. NET FINANCIAL ASSETS (=I-III) |
| 337.104 | 331.731 | 327.287 | 329.004 | 332.557 | 344.019 | 350.702 | 338.210 | AF | III. OUTSTANDING LIABILITIES |
| - | - | - | - | - | - | - | - | AF.2 | Currency and deposits |
| - | - | - | - | - | - | - | - | AF.29 | Other deposits |
| 169 | 169 | 169 | 169 | 169 | 169 | 169 | 169 | AF.3 | Debt securities |
| 169 | 169 | 169 | 169 | 169 | 169 | 169 | 169 | AF.32 | Long-term |
| 7.522 | 7.279 | 6.612 | 7.891 | 8.303 | 7.847 | 7.239 | 6.130 | AF.4 | Loans |
| 5.002 | 4.834 | 4.074 | 4.065 | 4.145 | 3.984 | 3.337 | 1.781 | AF.41 | Short-term |
| 2.520 | 2.445 | 2.538 | 3.826 | 4.159 | 3.863 | 3.902 | 4.349 | AF.42 | Long-term |
| 65.238 | 63.617 | 64.335 | 63.930 | 53.340 | 54.622 | 54.705 | 55.504 | AF.5 | Equity and investment fund shares |
| - | - | - | - | - | - | - | - | AF.511 | Listed shares |
| 44.920 | 43.585 | 44.217 | 43.948 | 44.689 | 45.669 | 45.744 | 46.532 | AF.512 | Unlisted shares |
| 20.318 | 20.032 | 20.119 | 19.981 | 8.651 | 8.953 | 8.961 | 8.972 | AF.519 | Other equity |
| 236.489 | 232.919 | 231.168 | 232.826 | 243.556 | 253.788 | 262.006 | 252.284 | AF.6 | Insurance, pensions and standardised guarantees |
| 37.932 | 37.490 | 36.658 | 36.047 | 37.587 | 37.573 | 38.388 | 37.199 | AF.61 | Non-life insurance technical reserves |
| 172.295 | 169.491 | 168.764 | 170.946 | 180.176 | 190.422 | 197.824 | 189.292 | AF.62 | Life insurance schemes and annuity entitlements |
| 26.262 | 25.938 | 25.746 | 25.833 | 25.793 | 25.793 | 25.793 | 25.793 | AF.63 | Pension entitlements |
| 27.686 | 27.746 | 25.003 | 24.188 | 27.189 | 27.592 | 26.583 | 24.124 | AF.7/8 | Other liabilities |
| 12.213 | 13.557 | 12.716 | 13.141 | 13.429 | 12.349 | 13.120 | 13.731 | AF.7 | Financial derivatives |
| 15.473 | 14.189 | 12.287 | 11.047 | 13.759 | 15.243 | 13.463 | 10.393 | AF.89 | Other accounts payable excluding trade credits |

CUENTAS FINANCIERAS - SEC 2010
Detalle por instrumentos de las cuentas no consolidadas
2.14.b Empresas de seguros. Cuenta de operaciones financieras

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|------------|--------|-------|--------|--------|---------|--------|--------|--------|
| I. ADQUISICIONES NETAS DE ACTIVOS FINANCIEROS | F | 3.206 | 6.941 | 12.433 | -7.248 | -4.017 | 2.441 | 4.970 | -3.604 |
| Efectivo y depósitos | F.2 | -2.324 | 870 | -3.644 | -2.124 | -17.570 | 791 | -3.963 | -3.730 |
| Efectivo | F.21 | - | - | - | - | -10 | - | - | - |
| Depósitos transferibles | F.22 | 279 | 168 | 1.320 | 2.345 | 193 | 4.036 | -1.244 | -232 |
| Otros depósitos | F.29 | -2.603 | 702 | -4.964 | -4.470 | -17.753 | -3.245 | -2.719 | -3.498 |
| Valores representativos de deuda | F.3 | 8.133 | 3.959 | 16.226 | 5 | 7.104 | 996 | 6.726 | -895 |
| Valores a corto plazo | F.31 | 2.148 | -166 | 1.034 | -2.763 | 301 | -584 | 623 | -458 |
| Valores a largo plazo | F.32 | 5.985 | 4.125 | 15.192 | 2.769 | 6.803 | 1.580 | 6.103 | -437 |
| Préstamos | F.4 | 54 | -379 | -1.892 | -221 | -2.407 | 355 | 213 | -545 |
| Préstamos a corto plazo | F.41 | -49 | 50 | 48 | 176 | 45 | 269 | 416 | -545 |
| Préstamos a largo plazo | F.42 | 103 | -429 | -1.940 | -397 | -2.452 | 86 | -203 | - |
| Participaciones en el capital y en fondos de inversión | F.5 | -4.420 | 3.211 | 3.481 | 2.822 | 3.806 | 89 | 2.819 | 1.441 |
| Acciones cotizadas | F.511 | -2.345 | 1.558 | 666 | 905 | 965 | -79 | 1.243 | 606 |
| Acciones no cotizadas | F.512 | 2.533 | 334 | 949 | 300 | 1.368 | -618 | 423 | -60 |
| Otras participaciones en el capital | F.519 | -12 | 72 | - | -174 | - | - | - | - |
| Participaciones en fondos de inversión | F.52 | -4.596 | 1.246 | 1.867 | 1.792 | 1.473 | 786 | 1.152 | 895 |
| Seguros, pensiones y garantías estandarizadas | F.6 | 271 | 203 | -841 | -369 | -314 | 993 | 66 | 829 |
| Reservas técnicas de seguro no vida | F.61 | 271 | 203 | -841 | -369 | -314 | 993 | 66 | 829 |
| Otros activos | F.7/8 | 1.492 | -922 | -896 | -7.361 | 5.363 | -783 | -890 | -703 |
| Derivados financieros | F.7 | -1.474 | -291 | 5 | 78 | -368 | -228 | -51 | -213 |
| Otras cuentas ptes. de cobro excl. créditos comerc. | F.89 | 2.966 | -631 | -901 | -7.439 | 5.731 | -555 | -839 | -491 |
| TOTAL | | 3.206 | 6.941 | 12.433 | -7.248 | -4.017 | 2.441 | 4.970 | -3.604 |
| II. OPERACIONES FINANCIERAS NETAS (=I-III) | B.9 | 2.452 | 2.219 | 2.077 | 1.722 | 2.537 | 3.074 | 5.132 | 3.261 |
| III. PASIVOS NETOS CONTRAÍDOS | F | 754 | 4.722 | 10.356 | -8.970 | -6.554 | -633 | -162 | -6.865 |
| Efectivo y depósitos | F.2 | - | - | - | - | - | - | - | - |
| Otros depósitos | F.29 | - | - | - | - | - | - | - | - |
| Valores representativos de deuda | F.3 | -150 | - | -146 | - | 169 | - | - | - |
| Valores a largo plazo | F.32 | -150 | - | -146 | - | 169 | - | - | - |
| Préstamos | F.4 | -1.669 | -259 | 1.838 | -1.506 | -12.104 | 380 | -458 | -1.631 |
| Préstamos a corto plazo | F.41 | -1.293 | -408 | 1.348 | -1.231 | -11.828 | 180 | -544 | -2.284 |
| Préstamos a largo plazo | F.42 | -376 | 149 | 490 | -275 | -276 | 200 | 86 | 653 |
| Participaciones en el capital y en fondos de inversión | F.5 | 219 | 1.657 | -983 | 404 | 671 | 456 | 52 | -1.998 |
| Acciones cotizadas | F.511 | - | - | - | - | - | - | - | - |
| Acciones no cotizadas | F.512 | 219 | 1.670 | -1.049 | 396 | 650 | 342 | 52 | -1.998 |
| Otras participaciones en el capital | F.519 | - | -12 | 66 | 8 | 22 | 114 | - | - |
| Seguros, pensiones y garantías estandarizadas | F.6 | 1.183 | 3.967 | 5.069 | 912 | 5.485 | 2.753 | 3.593 | 5.618 |
| Reservas técnicas de seguro no vida | F.61 | 34 | -321 | -20 | -1.166 | 3.019 | 755 | -739 | 2.770 |
| Derechos de seguros de vida y rentas periódicas | F.62 | 1.882 | 4.510 | 6.334 | 2.677 | 3.251 | 2.329 | 4.863 | 4.054 |
| Derechos por pensiones | F.63 | -733 | -222 | -1.245 | -600 | -785 | -331 | -530 | -1.206 |
| Otros pasivos | F.7/8 | 1.172 | -644 | 4.578 | -8.780 | -776 | -4.221 | -3.349 | -8.853 |
| Derivados financieros | F.7 | - | - | - | - | - | - | - | - |
| Otras cuentas ptes. de pago excl. créditos comerc. | F.89 | 1.172 | -644 | 4.578 | -8.780 | -776 | -4.221 | -3.349 | -8.853 |

FINANCIAL ACCOUNTS - ESA 2010
**Breakdown by instrument of the unconsolidated accounts
2.14.b Insurance corporations. Financial transactions account**

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|--------|---------|----------|---------|--------|---------|----------|---------|------------|---|
| 4.877 | -90 | -153 | 336 | 5.641 | 367 | -1.784 | -7.828 | F | I. NET ACQUISITION OF FINANCIAL ASSETS |
| 927 | -1.180 | -2.036 | -1.675 | 1.579 | -1.759 | 198 | -3.749 | F.2 | Currency and deposits |
| - | - | - | - | - | - | - | - | F.21 | Currency |
| 2.305 | -354 | -2.082 | -1.113 | 2.701 | -1.311 | 508 | -2.130 | F.22 | Transferable deposits |
| -1.377 | -826 | 46 | -562 | -1.121 | -447 | -310 | -1.619 | F.29 | Other deposits |
| 32 | 2.274 | 1.962 | 2.458 | 1.143 | 912 | -668 | -2.282 | F.3 | Debt securities |
| 118 | -196 | 840 | -139 | -478 | -16 | 23 | 13 | F.31 | Short-term |
| -86 | 2.470 | 1.122 | 2.597 | 1.621 | 928 | -691 | -2.295 | F.32 | Long-term |
| 52 | 104 | 86 | -29 | 74 | -79 | -33 | -507 | F.4 | Loans |
| -5 | 113 | 54 | 255 | 74 | -79 | -33 | -507 | F.41 | Short-term |
| 57 | -9 | 32 | -284 | - | - | - | - | F.42 | Long-term |
| 1.222 | -363 | 1.518 | 441 | -219 | 443 | 359 | 858 | F.5 | Equity and investment fund shares |
| 469 | -38 | 720 | 93 | 222 | 238 | 123 | 24 | F.511 | Listed shares |
| 133 | 90 | 144 | 56 | -219 | 84 | 100 | -25 | F.512 | Unlisted shares |
| - | - | - | - | - | - | - | - | F.519 | Other equity |
| 621 | -415 | 654 | 291 | -222 | 121 | 137 | 859 | F.52 | Investment fund shares |
| 332 | -131 | -128 | -7 | 1.050 | -143 | 197 | -275 | F.6 | Insurance, pensions and standardised guarantees |
| 332 | -131 | -128 | -7 | 1.050 | -143 | 197 | -275 | F.61 | Non-life insurance technical reserves |
| 2.312 | -794 | -1.556 | -852 | 2.014 | 993 | -1.837 | -1.873 | F.7/8 | Other assets |
| 5 | -24 | -119 | 87 | -58 | -63 | -60 | -31 | F.7 | Financial derivatives |
| 2.307 | -770 | -1.437 | -939 | 2.072 | 1.056 | -1.777 | -1.842 | F.89 | Other accounts receivable excluding trade credits |
| 4.877 | -90 | -153 | 336 | 5.641 | 367 | -1.784 | -7.828 | | TOTAL |
| 968 | 1.328 | 1.059 | 1.777 | 1.041 | 600 | 1.118 | 502 | B.9 | II. NET FINANCIAL TRANSACTIONS (=I-III) |
| 3.909 | -1.418 | -1.212 | -1.441 | 4.600 | -233 | -2.902 | -8.330 | F | III. NET INCURRENCE OF LIABILITIES |
| - | - | - | - | - | - | - | - | F.2 | Currency and deposits |
| - | - | - | - | - | - | - | - | F.29 | Other deposits |
| - | - | - | - | - | - | - | - | F.3 | Debt securities |
| - | - | - | - | - | - | - | - | F.32 | Long-term |
| 372 | -91 | -811 | 73 | 352 | 89 | -618 | -1.453 | F.4 | Loans |
| 394 | -168 | -761 | -9 | 80 | -161 | -647 | -1.557 | F.41 | Short-term |
| -22 | 77 | -51 | 82 | 272 | 249 | 28 | 104 | F.42 | Long-term |
| 339 | 10 | -384 | 87 | -2.390 | 481 | 362 | -451 | F.5 | Equity and investment fund shares |
| - | - | - | - | - | - | - | - | F.511 | Listed shares |
| 339 | 10 | -384 | 87 | -2.390 | 481 | 362 | -451 | F.512 | Unlisted shares |
| - | - | - | - | - | - | - | - | F.519 | Other equity |
| 7.258 | -3.550 | -1.755 | 1.641 | 5.384 | 3.634 | 2.298 | -5.699 | F.6 | Insurance, pensions and standardised guarantees |
| 1.882 | -677 | -1.076 | -867 | 2.558 | 188 | 1.023 | -999 | F.61 | Non-life insurance technical reserves |
| 5.463 | -2.544 | -482 | 2.426 | 3.159 | 3.738 | 1.567 | -4.409 | F.62 | Life insurance schemes and annuity entitlements |
| -86 | -329 | -196 | 82 | -332 | -291 | -291 | -291 | F.63 | Pension entitlements |
| -4.059 | 2.213 | 1.738 | -3.241 | 1.254 | -4.438 | -4.944 | -726 | F.7/8 | Other liabilities |
| - | - | - | - | - | - | - | - | F.7 | Financial derivatives |
| -4.059 | 2.213 | 1.738 | -3.241 | 1.254 | -4.438 | -4.944 | -726 | F.89 | Other accounts payable excluding trade credits |

CUENTAS FINANCIERAS - SEC 2010
Detalle por instrumentos de las cuentas no consolidadas
2.15.a Fondos de pensiones. Balance financiero

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|--------------|---------|---------|---------|---------|---------|---------|---------|---------|
| I. ACTIVOS FINANCIEROS | AF | 107.323 | 113.691 | 125.093 | 125.367 | 131.831 | 140.971 | 139.457 | 148.011 |
| Efectivo y depósitos | AF.2 | 14.997 | 14.108 | 14.289 | 15.807 | 14.301 | 13.093 | 11.809 | 11.250 |
| Efectivo | AF.21 | - | - | - | - | - | - | - | - |
| Depósitos transferibles | AF.22 | 5.326 | 5.468 | 5.729 | 6.760 | 7.798 | 7.347 | 6.243 | 7.475 |
| Otros depósitos | AF.29 | 9.671 | 8.640 | 8.560 | 9.047 | 6.502 | 5.746 | 5.566 | 3.776 |
| Valores representativos de deuda | AF.3 | 61.186 | 65.366 | 71.752 | 68.265 | 69.535 | 66.943 | 66.869 | 65.923 |
| Valores a corto plazo | AF.31 | 3.952 | 2.431 | 4.099 | 2.444 | 1.889 | 2.171 | 3.413 | 3.855 |
| Valores a largo plazo | AF.32 | 57.234 | 62.934 | 67.653 | 65.821 | 67.646 | 64.773 | 63.456 | 62.068 |
| Préstamos | AF.4 | 38 | 31 | 8 | 31 | 10 | 19 | 15 | 15 |
| Préstamos a corto plazo | AF.41 | - | - | - | - | - | - | - | - |
| Préstamos a largo plazo | AF.42 | 38 | 31 | 8 | 31 | 10 | 19 | 15 | 15 |
| Participaciones en el capital y en fondos de inversión | AF.5 | 21.769 | 25.011 | 28.881 | 32.185 | 38.532 | 48.025 | 47.241 | 56.884 |
| Acciones cotizadas | AF.511 | 10.920 | 10.905 | 11.630 | 12.304 | 14.018 | 17.173 | 16.585 | 19.421 |
| Acciones no cotizadas | AF.512 | 100 | 105 | 112 | 141 | 166 | 152 | 149 | 126 |
| Otras participaciones en el capital | AF.519 | - | - | - | - | - | - | - | - |
| Participaciones en fondos de inversión | AF.52 | 10.749 | 14.001 | 17.139 | 19.740 | 24.348 | 30.701 | 30.506 | 37.337 |
| Seguros, pensiones y garantías estandarizadas | AF.6 | 9.140 | 8.986 | 9.961 | 8.747 | 9.096 | 12.605 | 13.303 | 13.784 |
| Reservas técnicas de seguro no vida | AF.61 | 9.128 | 8.950 | 9.957 | 8.743 | 9.082 | 12.596 | 13.296 | 13.741 |
| Derechos por pensiones | AF.63 | 11 | 36 | 3 | 5 | 14 | 9 | 7 | 43 |
| Otros activos | AF.7/8 | 193 | 190 | 203 | 331 | 358 | 286 | 221 | 154 |
| Derivados financieros | AF.7 | - | - | 13 | 26 | 49 | 61 | 63 | 29 |
| Otras cuentas ptes. de cobro excl. créditos comerc. | AF.89 | 193 | 190 | 190 | 306 | 309 | 225 | 158 | 125 |
| TOTAL | | 107.323 | 113.691 | 125.093 | 125.367 | 131.831 | 140.971 | 139.457 | 148.011 |
| II. ACTIVOS FINANCIEROS NETOS (=I-III) | BF.90 | -1.663 | -2.208 | -671 | -4.839 | -1.400 | -3.295 | -1.076 | -3.460 |
| III. PASIVOS | AF | 108.986 | 115.899 | 125.763 | 130.206 | 133.231 | 144.266 | 140.533 | 151.471 |
| Efectivo y depósitos | AF.2 | - | - | - | - | - | - | - | - |
| Otros depósitos | AF.29 | - | - | - | - | - | - | - | - |
| Valores representativos de deuda | AF.3 | - | - | - | - | - | - | - | - |
| Valores a largo plazo | AF.32 | - | - | - | - | - | - | - | - |
| Préstamos | AF.4 | - | - | 23 | 497 | 26 | 63 | 122 | 28 |
| Préstamos a corto plazo | AF.41 | - | - | 9 | 245 | 12 | 31 | 53 | 6 |
| Préstamos a largo plazo | AF.42 | - | - | 13 | 252 | 13 | 33 | 68 | 22 |
| Participaciones en el capital y en fondos de inversión | AF.5 | - | - | - | - | - | - | - | - |
| Acciones cotizadas | AF.511 | - | - | - | - | - | - | - | - |
| Acciones no cotizadas | AF.512 | - | - | - | - | - | - | - | - |
| Seguros, pensiones y garantías estandarizadas | AF.6 | 108.770 | 115.652 | 125.329 | 129.310 | 132.601 | 143.698 | 139.904 | 151.053 |
| Reservas técnicas de seguro no vida | AF.61 | 3.944 | 2.821 | 2.843 | 2.572 | 4.228 | 9.223 | 10.403 | 11.978 |
| Derechos de seguros de vida y rentas periódicas | AF.62 | - | - | - | - | - | - | - | - |
| Derechos por pensiones | AF.63 | 104.826 | 112.831 | 122.486 | 126.738 | 128.373 | 134.475 | 129.501 | 139.075 |
| Otros pasivos | AF.7/8 | 216 | 247 | 412 | 399 | 604 | 505 | 507 | 390 |
| Derivados financieros | AF.7 | - | - | 12 | 7 | 14 | 22 | 53 | 4 |
| Otras cuentas ptes. de pago excl. créditos comerc. | AF.89 | 216 | 247 | 401 | 392 | 590 | 483 | 454 | 386 |

FINANCIAL ACCOUNTS - ESA 2010
Breakdown by instrument of the unconsolidated accounts
2.15.a Pension funds. Financial balance sheet

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|---------|---------|----------|---------|---------|---------|----------|---------|--------------|---|
| 141.836 | 143.177 | 144.431 | 139.457 | 144.491 | 140.392 | 145.177 | 148.011 | AF | I. OUTSTANDING FINANCIAL ASSETS |
| 12.121 | 11.141 | 10.966 | 11.809 | 10.484 | 10.938 | 9.947 | 11.250 | AF.2 | Currency and deposits |
| - | - | - | - | - | - | - | - | AF.21 | Currency |
| 6.441 | 6.367 | 6.053 | 6.243 | 6.174 | 7.153 | 6.566 | 7.475 | AF.22 | Transferable deposits |
| 5.680 | 4.774 | 4.913 | 5.566 | 4.310 | 3.784 | 3.380 | 3.776 | AF.29 | Other deposits |
| 67.751 | 68.298 | 67.969 | 66.869 | 68.400 | 63.149 | 67.397 | 65.923 | AF.3 | Debt securities |
| 2.198 | 2.695 | 2.793 | 3.413 | 4.191 | 4.079 | 4.428 | 3.855 | AF.31 | Short-term |
| 65.553 | 65.604 | 65.176 | 63.456 | 64.208 | 59.070 | 62.969 | 62.068 | AF.32 | Long-term |
| 19 | 18 | 16 | 15 | 15 | 16 | 15 | 15 | AF.4 | Loans |
| - | - | - | - | - | - | - | - | AF.41 | Short-term |
| 19 | 18 | 16 | 15 | 15 | 16 | 15 | 15 | AF.42 | Long-term |
| 48.966 | 50.109 | 51.774 | 47.241 | 52.226 | 52.847 | 54.137 | 56.884 | AF.5 | Equity and investment fund shares |
| 17.453 | 17.945 | 18.431 | 16.585 | 18.319 | 18.643 | 19.016 | 19.421 | AF.511 | Listed shares |
| 155 | 157 | 160 | 149 | 146 | 144 | 134 | 126 | AF.512 | Unlisted shares |
| - | - | - | - | - | - | - | - | AF.519 | Other equity |
| 31.358 | 32.006 | 33.183 | 30.506 | 33.761 | 34.060 | 34.986 | 37.337 | AF.52 | Investment fund shares |
| 12.798 | 13.293 | 13.492 | 13.303 | 13.079 | 13.258 | 13.443 | 13.784 | AF.6 | Insurance, pensions and standardised guarantees |
| 12.798 | 13.292 | 13.490 | 13.296 | 13.078 | 13.247 | 13.421 | 13.741 | AF.61 | Non-life insurance technical reserves |
| 1 | 2 | 2 | 7 | 1 | 11 | 22 | 43 | AF.63 | Pension entitlements |
| 181 | 317 | 215 | 221 | 287 | 184 | 238 | 154 | AF.7/8 | Other assets |
| 53 | 36 | 23 | 63 | 66 | 28 | 25 | 29 | AF.7 | Financial derivatives |
| 128 | 281 | 193 | 158 | 222 | 156 | 213 | 125 | AF.89 | Other accounts receivable excluding trade credits |
| 141.836 | 143.177 | 144.431 | 139.457 | 144.491 | 140.392 | 145.177 | 148.011 | | TOTAL |
| -1.400 | -1.394 | -640 | -1.076 | -1.143 | -7.112 | -4.214 | -3.460 | BF.90 | II. NET FINANCIAL ASSETS (=I-III) |
| 143.236 | 144.571 | 145.072 | 140.533 | 145.634 | 147.504 | 149.391 | 151.471 | AF | III. OUTSTANDING LIABILITIES |
| - | - | - | - | - | - | - | - | AF.2 | Currency and deposits |
| - | - | - | - | - | - | - | - | AF.29 | Other deposits |
| - | - | - | - | - | - | - | - | AF.3 | Debt securities |
| - | - | - | - | - | - | - | - | AF.32 | Long-term |
| 41 | 154 | 148 | 122 | 285 | 273 | 201 | 28 | AF.4 | Loans |
| 14 | 70 | 66 | 53 | 133 | 128 | 93 | 6 | AF.41 | Short-term |
| 27 | 85 | 82 | 68 | 152 | 145 | 108 | 22 | AF.42 | Long-term |
| - | - | - | - | - | - | - | - | AF.5 | Equity and investment fund shares |
| - | - | - | - | - | - | - | - | AF.511 | Listed shares |
| - | - | - | - | - | - | - | - | AF.512 | Unlisted shares |
| 142.852 | 143.967 | 144.396 | 139.904 | 144.820 | 146.836 | 148.888 | 151.053 | AF.6 | Insurance, pensions and standardised guarantees |
| 9.841 | 10.747 | 11.093 | 10.403 | 11.287 | 11.577 | 11.877 | 11.978 | AF.61 | Non-life insurance technical reserves |
| - | - | - | - | - | - | - | - | AF.62 | Life insurance schemes and annuity entitlements |
| 133.011 | 133.220 | 133.303 | 129.501 | 133.532 | 135.259 | 137.011 | 139.075 | AF.63 | Pension entitlements |
| 343 | 450 | 528 | 507 | 529 | 395 | 302 | 390 | AF.7/8 | Other liabilities |
| 17 | 15 | 7 | 53 | 78 | 23 | 22 | 4 | AF.7 | Financial derivatives |
| 326 | 435 | 521 | 454 | 451 | 371 | 280 | 386 | AF.89 | Other accounts payable excluding trade credits |

CUENTAS FINANCIERAS - SEC 2010
Detalle por instrumentos de las cuentas no consolidadas
2.15.b Fondos de pensiones. Cuenta de operaciones financieras

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|------------|--------|--------|--------|--------|--------|--------|--------|--------|
| I. ADQUISICIONES NETAS DE ACTIVOS FINANCIEROS | F | 1.093 | 1.663 | 11.911 | 4.503 | 4.881 | 11.240 | 4.653 | 5.112 |
| Efectivo y depósitos | F.2 | 1.532 | -890 | 181 | 1.518 | -1.507 | -1.208 | -1.284 | -558 |
| Efectivo | F.21 | - | - | - | - | - | - | - | - |
| Depósitos transferibles | F.22 | 191 | 142 | 261 | 1.031 | 1.038 | -452 | -1.104 | 1.232 |
| Otros depósitos | F.29 | 1.341 | -1.031 | -80 | 487 | -2.545 | -756 | -180 | -1.790 |
| Valores representativos de deuda | F.3 | -2.210 | 2.110 | 6.614 | 633 | -699 | -1.707 | 934 | 980 |
| Valores a corto plazo | F.31 | -734 | -1.668 | 1.414 | -558 | -501 | 171 | 987 | 758 |
| Valores a largo plazo | F.32 | -1.477 | 3.778 | 5.200 | 1.191 | -198 | -1.878 | -53 | 222 |
| Préstamos | F.4 | -36 | -7 | -22 | 22 | -21 | 9 | -4 | 1 |
| Préstamos a corto plazo | F.41 | - | - | - | - | - | - | - | - |
| Préstamos a largo plazo | F.42 | -36 | -7 | -22 | 22 | -21 | 9 | -4 | 1 |
| Participaciones en el capital y en fondos de inversión | F.5 | 1.506 | 606 | 3.868 | 3.668 | 6.266 | 10.516 | 4.468 | 3.970 |
| Acciones cotizadas | F.511 | -635 | -344 | 747 | 856 | 1.692 | 2.268 | 1.733 | 481 |
| Acciones no cotizadas | F.512 | -25 | 6 | 6 | 34 | 26 | -16 | 3 | -23 |
| Otras participaciones en el capital | F.519 | - | - | - | - | - | - | - | - |
| Participaciones en fondos de inversión | F.52 | 2.166 | 944 | 3.115 | 2.778 | 4.548 | 8.264 | 2.733 | 3.512 |
| Seguros, pensiones y garantías estandarizadas | F.6 | 376 | -154 | 975 | -1.213 | 789 | 3.509 | 698 | 482 |
| Reservas técnicas de seguro no vida | F.61 | 392 | -178 | 1.007 | -1.215 | 779 | 3.515 | 699 | 446 |
| Derechos por pensiones | F.63 | -16 | 24 | -32 | 1 | 10 | -6 | -2 | 36 |
| Otros activos | F.7/8 | -75 | -3 | 295 | -125 | 53 | 121 | -159 | 238 |
| Derivados financieros | F.7 | - | - | 296 | -240 | 49 | 205 | -92 | 271 |
| Otras cuentas ptes. de cobro excl. créditos comerc. | F.89 | -75 | -3 | - | 116 | 3 | -84 | -67 | -33 |
| TOTAL | | 1.093 | 1.663 | 11.911 | 4.503 | 4.881 | 11.240 | 4.653 | 5.112 |
| II. OPERACIONES FINANCIERAS NETAS (=I-III) | B.9 | 134 | 140 | 118 | 116 | 118 | 127 | 120 | 120 |
| III. PASIVOS NETOS CONTRAÍDOS | F | 959 | 1.523 | 11.793 | 4.387 | 4.763 | 11.113 | 4.533 | 4.992 |
| Efectivo y depósitos | F.2 | - | - | - | - | - | - | - | - |
| Otros depósitos | F.29 | - | - | - | - | - | - | - | - |
| Valores representativos de deuda | F.3 | - | - | - | - | - | - | - | - |
| Valores a largo plazo | F.32 | - | - | - | - | - | - | - | - |
| Préstamos | F.4 | - | - | 23 | 474 | -471 | 38 | 58 | -94 |
| Préstamos a corto plazo | F.41 | - | - | 9 | 236 | -233 | 18 | 23 | -48 |
| Préstamos a largo plazo | F.42 | - | - | 13 | 238 | -238 | 19 | 36 | -46 |
| Participaciones en el capital y en fondos de inversión | F.5 | - | - | - | - | - | - | - | - |
| Acciones cotizadas | F.511 | - | - | - | - | - | - | - | - |
| Acciones no cotizadas | F.512 | - | - | - | - | - | - | - | - |
| Seguros, pensiones y garantías estandarizadas | F.6 | 1.261 | 1.878 | 7.189 | 3.392 | 1.993 | 8.865 | 1.063 | 2.938 |
| Reservas técnicas de seguro no vida | F.61 | 376 | -1.123 | 22 | -270 | 1.655 | 4.995 | 1.180 | 1.575 |
| Derechos de seguros de vida y rentas periódicas | F.62 | - | - | - | - | - | - | - | - |
| Derechos por pensiones | F.63 | 884 | 3.001 | 7.167 | 3.663 | 337 | 3.869 | -117 | 1.363 |
| Otros pasivos | F.7/8 | -302 | -355 | 4.582 | 521 | 3.241 | 2.211 | 3.412 | 2.147 |
| Derivados financieros | F.7 | - | - | - | - | - | - | - | - |
| Otras cuentas ptes. de pago excl. créditos comerc. | F.89 | -302 | -355 | 4.582 | 521 | 3.241 | 2.211 | 3.412 | 2.147 |

FINANCIAL ACCOUNTS - ESA 2010
Breakdown by instrument of the unconsolidated accounts
2.15.b Pension funds. Financial transactions account

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|--------|---------|----------|---------|--------|---------|----------|---------|------------|---|
| 1.048 | 1.609 | 1.947 | 48 | 360 | 269 | 1.761 | 2.722 | F | I. NET ACQUISITION OF FINANCIAL ASSETS |
| -972 | -980 | -175 | 843 | -1.325 | 454 | -991 | 1.304 | F.2 | Currency and deposits |
| - | - | - | - | - | - | - | - | F.21 | Currency |
| -906 | -74 | -315 | 190 | -69 | 979 | -587 | 908 | F.22 | Transferable deposits |
| -66 | -907 | 139 | 653 | -1.256 | -526 | -404 | 396 | F.29 | Other deposits |
| -499 | 1.539 | 351 | -458 | 404 | -832 | 1.676 | -268 | F.3 | Debt securities |
| -104 | 496 | -36 | 631 | 614 | 24 | 380 | -261 | F.31 | Short-term |
| -395 | 1.043 | 388 | -1.089 | -210 | -857 | 1.296 | -7 | F.32 | Long-term |
| 1 | -1 | -2 | -2 | 1 | 1 | -1 | - | F.4 | Loans |
| - | - | - | - | - | - | - | - | F.41 | Short-term |
| 1 | -1 | -2 | -2 | 1 | 1 | -1 | - | F.42 | Long-term |
| 2.463 | 372 | 1.648 | -14 | 1.357 | 466 | 827 | 1.320 | F.5 | Equity and investment fund shares |
| 897 | 250 | 282 | 303 | 65 | 144 | 80 | 192 | F.511 | Listed shares |
| 4 | 4 | 3 | -9 | -3 | -2 | -10 | -8 | F.512 | Unlisted shares |
| - | - | - | - | - | - | - | - | F.519 | Other equity |
| 1.562 | 118 | 1.362 | -309 | 1.295 | 324 | 757 | 1.136 | F.52 | Investment fund shares |
| 193 | 495 | 198 | -189 | -224 | 179 | 186 | 341 | F.6 | Insurance, pensions and standardised guarantees |
| 201 | 494 | 199 | -195 | -218 | 169 | 174 | 320 | F.61 | Non-life insurance technical reserves |
| -8 | 1 | - | 6 | -6 | 10 | 11 | 21 | F.63 | Pension entitlements |
| -138 | 183 | -72 | -131 | 147 | 1 | 64 | 25 | F.7/8 | Other assets |
| -41 | 30 | 16 | -97 | 84 | 66 | 7 | 113 | F.7 | Financial derivatives |
| -97 | 153 | -88 | -35 | 64 | -65 | 56 | -88 | F.89 | Other accounts receivable excluding trade credits |
| 1.048 | 1.609 | 1.947 | 48 | 360 | 269 | 1.761 | 2.722 | | TOTAL |
| 23 | 31 | 25 | 41 | 23 | 31 | 25 | 41 | B.9 | II. NET FINANCIAL TRANSACTIONS (=I-III) |
| 1.025 | 1.578 | 1.922 | 7 | 337 | 238 | 1.736 | 2.681 | F | III. NET INCURRENCE OF LIABILITIES |
| - | - | - | - | - | - | - | - | F.2 | Currency and deposits |
| - | - | - | - | - | - | - | - | F.29 | Other deposits |
| - | - | - | - | - | - | - | - | F.3 | Debt securities |
| - | - | - | - | - | - | - | - | F.32 | Long-term |
| -23 | 113 | -6 | -26 | 163 | -12 | -72 | -173 | F.4 | Loans |
| -17 | 56 | -4 | -12 | 80 | -5 | -36 | -87 | F.41 | Short-term |
| -5 | 57 | -3 | -14 | 83 | -7 | -36 | -86 | F.42 | Long-term |
| - | - | - | - | - | - | - | - | F.5 | Equity and investment fund shares |
| - | - | - | - | - | - | - | - | F.511 | Listed shares |
| - | - | - | - | - | - | - | - | F.512 | Unlisted shares |
| 381 | 750 | - | -68 | 745 | 540 | 577 | 1.076 | F.6 | Insurance, pensions and standardised guarantees |
| 618 | 905 | 347 | -690 | 884 | 290 | 300 | 101 | F.61 | Non-life insurance technical reserves |
| - | - | - | - | - | - | - | - | F.62 | Life insurance schemes and annuity entitlements |
| -238 | -155 | -347 | 623 | -139 | 251 | 276 | 975 | F.63 | Pension entitlements |
| 667 | 715 | 1.929 | 101 | -572 | -291 | 1.232 | 1.778 | F.7/8 | Other liabilities |
| - | - | - | - | - | - | - | - | F.7 | Financial derivatives |
| 667 | 715 | 1.929 | 101 | -572 | -291 | 1.232 | 1.778 | F.89 | Other accounts payable excluding trade credits |

CUENTAS FINANCIERAS - SEC 2010
Detalle por instrumentos de las cuentas no consolidadas
2.16.a Administraciones públicas. Balance financiero

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|--------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|------------|
| I. ACTIVOS FINANCIEROS | AF | 588.904 | 657.217 | 688.292 | 653.715 | 649.159 | 684.202 | 718.414 | 729.921 |
| Oro monetario y D.E.G. | AF.1 | - | - | - | - | - | - | - | - |
| Efectivo y depósitos | AF.2 | 84.693 | 72.709 | 83.925 | 85.453 | 79.287 | 92.939 | 102.891 | 95.737 |
| Depósitos transferibles | AF.22 | 38.396 | 37.394 | 44.749 | 61.516 | 65.364 | 77.463 | 85.070 | 79.145 |
| Otros depósitos | AF.29 | 46.297 | 35.315 | 39.176 | 23.936 | 13.923 | 15.475 | 17.821 | 16.592 |
| Valores representativos de deuda | AF.3 | 75.735 | 88.747 | 72.737 | 56.426 | 31.640 | 24.844 | 21.130 | 30.093 |
| Valores a corto plazo | AF.31 | 5.857 | 2.445 | 580 | 1.978 | 375 | 3.578 | 4.273 | 2.060 |
| Valores a largo plazo | AF.32 | 69.877 | 86.302 | 72.157 | 54.448 | 31.265 | 21.266 | 16.856 | 28.033 |
| Préstamos | AF.4 | 178.114 | 227.119 | 256.728 | 227.998 | 248.546 | 271.008 | 297.336 | 310.683 |
| Préstamos a largo plazo | AF.42 | 178.114 | 227.119 | 256.728 | 227.998 | 248.546 | 271.008 | 297.336 | 310.683 |
| Participaciones en el capital y en fondos de inversión | AF.5 | 151.036 | 158.513 | 163.524 | 173.931 | 183.127 | 184.332 | 188.991 | 185.945 |
| Acciones cotizadas | AF.511 | 9 | 9.089 | 8.855 | 7.946 | 7.370 | 6.966 | 4.848 | 3.609 |
| Acciones no cotizadas | AF.512 | 41.408 | 40.030 | 35.187 | 38.811 | 40.900 | 44.229 | 44.511 | 45.071 |
| Otras participaciones en el capital | AF.519 | 109.016 | 108.732 | 118.559 | 126.506 | 134.236 | 132.726 | 139.183 | 135.845 |
| Participaciones en fondos de inversión | AF.52 | 603 | 662 | 923 | 668 | 621 | 412 | 449 | 1.420 |
| Otros activos | AF.7/8 | 99.327 | 110.130 | 111.379 | 109.907 | 106.559 | 111.079 | 108.066 | 107.463 |
| Derivados financieros | AF.7 | - | - | 279 | 597 | 670 | 333 | 133 | 164 |
| Otras cuentas ptes. de cobro excl. créditos comerc. | AF.89 | 99.327 | 110.130 | 111.100 | 109.310 | 105.889 | 110.746 | 107.933 | 107.299 |
| TOTAL | | 588.904 | 657.217 | 688.292 | 653.715 | 649.159 | 684.202 | 718.414 | 729.921 |
| II. ACTIVOS FINANCIEROS NETOS (=I-III) | BF.90 | -603.055 | -703.550 | -835.127 | -861.854 | -907.628 | -928.219 | -946.640 | -1.031.189 |
| III. PASIVOS | AF | 1.191.959 | 1.360.768 | 1.523.419 | 1.515.568 | 1.556.787 | 1.612.421 | 1.665.054 | 1.761.110 |
| Efectivo y depósitos | AF.2 | 3.681 | 3.696 | 3.847 | 4.056 | 4.247 | 4.462 | 4.707 | 4.876 |
| Efectivo | AF.21 | - | - | - | - | - | - | - | - |
| Otros depósitos | AF.29 | 3.681 | 3.696 | 3.847 | 4.056 | 4.247 | 4.462 | 4.707 | 4.876 |
| Valores representativos de deuda | AF.3 | 744.116 | 880.040 | 1.012.547 | 1.049.119 | 1.087.131 | 1.126.036 | 1.160.114 | 1.239.140 |
| Valores a corto plazo | AF.31 | 65.716 | 80.958 | 77.925 | 82.591 | 82.763 | 79.241 | 70.809 | 62.005 |
| Valores a largo plazo | AF.32 | 678.399 | 799.083 | 934.622 | 966.528 | 1.004.368 | 1.046.794 | 1.089.306 | 1.177.136 |
| Préstamos | AF.4 | 335.636 | 375.524 | 405.796 | 360.243 | 370.021 | 380.985 | 392.619 | 404.916 |
| Préstamos a corto plazo | AF.41 | 15.139 | 12.078 | 11.620 | 11.239 | 9.485 | 8.844 | 6.669 | 5.889 |
| Préstamos a largo plazo | AF.42 | 320.497 | 363.445 | 394.176 | 349.004 | 360.535 | 372.140 | 385.950 | 399.027 |
| Participaciones en el capital y en fondos de inversión | AF.5 | - | - | - | - | - | - | - | - |
| Acciones no cotizadas | AF.512 | - | - | - | - | - | - | - | - |
| Otras participaciones en el capital | AF.519 | - | - | - | - | - | - | - | - |
| Seguros, pensiones y garantías estandarizadas | AF.6 | - | - | - | - | - | - | - | 1.227 |
| Reservas técnicas de seguro no vida | AF.61 | - | - | - | - | - | - | - | 1.227 |
| Otros pasivos | AF.7/8 | 108.527 | 101.507 | 101.230 | 102.150 | 95.388 | 100.939 | 107.613 | 110.950 |
| Derivados financieros | AF.7 | - | - | 262 | 210 | 228 | 208 | 157 | 113 |
| Créditos comerciales y anticipos | AF.81 | 23.582 | 24.024 | 17.777 | 16.822 | 14.228 | 12.991 | 10.803 | 11.773 |
| Otras cuentas ptes. de pago excl. créditos comerc. | AF.89 | 84.944 | 77.483 | 83.191 | 85.119 | 80.931 | 87.739 | 96.652 | 99.064 |
| Pro memoria: | | | | | | | | | |
| Deuda pública según PDE | | 889.909 | 977.312 | 1.039.388 | 1.070.079 | 1.104.554 | 1.145.097 | 1.173.348 | 1.188.862 |
| Porcentaje del PIB Base 2010 (a) | | 86,3 | 95,8 | 100,7 | 99,3 | 99,2 | 98,6 | 97,6 | 95,5 |

(a) Deuda elaborada según la metodología del PDE. Algún dato de la serie anual (que es la única que se incluye en las Notificaciones del PDE) puede no coincidir con la última Notificación por actualizaciones posteriores.

FINANCIAL ACCOUNTS - ESA 2010
Breakdown by instrument of the unconsolidated accounts
2.16.a General government. Financial balance sheet

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|-----------|-----------|-----------|-----------|-----------|------------|------------|------------|--------------|---|
| 692.815 | 706.817 | 718.185 | 718.414 | 736.259 | 742.933 | 749.887 | 729.921 | AF | I. OUTSTANDING FINANCIAL ASSETS |
| - | - | - | - | - | - | - | - | AF.1 | Monetary gold and SDRs |
| 103.734 | 99.358 | 114.889 | 102.891 | 119.134 | 117.554 | 122.972 | 95.737 | AF.2 | Currency and deposits |
| 88.483 | 81.791 | 99.199 | 85.070 | 104.878 | 101.873 | 106.441 | 79.145 | AF.22 | Transferable deposits |
| 15.251 | 17.568 | 15.691 | 17.821 | 14.256 | 15.680 | 16.531 | 16.592 | AF.29 | Other deposits |
| 24.287 | 24.367 | 20.915 | 21.130 | 32.190 | 32.300 | 29.155 | 30.093 | AF.3 | Debt securities |
| 3.406 | 3.840 | 3.716 | 4.273 | 4.263 | 3.265 | 1.002 | 2.060 | AF.31 | Short-term |
| 20.880 | 20.527 | 17.199 | 16.856 | 27.927 | 29.035 | 28.153 | 28.033 | AF.32 | Long-term |
| 273.514 | 286.676 | 288.630 | 297.336 | 297.065 | 302.877 | 308.114 | 310.683 | AF.4 | Loans |
| 273.514 | 286.676 | 288.630 | 297.336 | 297.065 | 302.877 | 308.114 | 310.683 | AF.42 | Long-term |
| 184.260 | 186.807 | 188.454 | 188.991 | 180.802 | 182.728 | 186.892 | 185.945 | AF.5 | Equity and investment fund shares |
| 6.864 | 6.060 | 6.389 | 4.848 | 4.377 | 3.940 | 3.285 | 3.609 | AF.511 | Listed shares |
| 44.259 | 44.324 | 44.416 | 44.511 | 44.625 | 44.838 | 44.951 | 45.071 | AF.512 | Unlisted shares |
| 132.685 | 135.963 | 137.206 | 139.183 | 130.384 | 132.546 | 137.221 | 135.845 | AF.519 | Other equity |
| 452 | 460 | 443 | 449 | 1.416 | 1.404 | 1.435 | 1.420 | AF.52 | Investment fund shares |
| 107.021 | 109.609 | 105.297 | 108.066 | 107.068 | 107.475 | 102.754 | 107.463 | AF.7/8 | Other assets |
| 124 | 122 | 121 | 133 | 133 | 127 | 163 | 164 | AF.7 | Financial derivatives |
| 106.897 | 109.487 | 105.176 | 107.933 | 106.935 | 107.348 | 102.590 | 107.299 | AF.89 | Other accounts receivable excluding trade credits |
| 692.815 | 706.817 | 718.185 | 718.414 | 736.259 | 742.933 | 749.887 | 729.921 | | TOTAL |
| -952.442 | -948.672 | -930.165 | -946.640 | -973.840 | -1.034.837 | -1.039.657 | -1.031.189 | BF.90 | II. NET FINANCIAL ASSETS (=I-III) |
| 1.645.257 | 1.655.488 | 1.648.350 | 1.665.054 | 1.710.100 | 1.777.771 | 1.789.544 | 1.761.110 | AF | III. OUTSTANDING LIABILITIES |
| 4.496 | 4.568 | 4.661 | 4.707 | 4.729 | 4.790 | 4.851 | 4.876 | AF.2 | Currency and deposits |
| - | - | - | - | - | - | - | - | AF.21 | Currency |
| 4.496 | 4.568 | 4.661 | 4.707 | 4.729 | 4.790 | 4.851 | 4.876 | AF.29 | Other deposits |
| 1.164.963 | 1.154.282 | 1.156.472 | 1.160.114 | 1.210.796 | 1.260.750 | 1.276.289 | 1.239.140 | AF.3 | Debt securities |
| 72.977 | 69.441 | 68.567 | 70.809 | 68.994 | 63.392 | 59.652 | 62.005 | AF.31 | Short-term |
| 1.091.986 | 1.084.842 | 1.087.905 | 1.089.306 | 1.141.802 | 1.197.358 | 1.216.637 | 1.177.136 | AF.32 | Long-term |
| 381.820 | 393.128 | 392.239 | 392.619 | 395.926 | 404.907 | 405.998 | 404.916 | AF.4 | Loans |
| 9.770 | 12.102 | 9.937 | 6.669 | 8.210 | 9.754 | 7.437 | 5.889 | AF.41 | Short-term |
| 372.051 | 381.026 | 382.302 | 385.950 | 387.715 | 395.154 | 398.560 | 399.027 | AF.42 | Long-term |
| - | - | - | - | - | - | - | - | AF.5 | Equity and investment fund shares |
| - | - | - | - | - | - | - | - | AF.512 | Unlisted shares |
| - | - | - | - | - | - | - | - | AF.519 | Other equity |
| - | - | - | - | 817 | 819 | 1.221 | 1.227 | AF.6 | Insurance, pensions and standardised guarantees |
| - | - | - | - | 817 | 819 | 1.221 | 1.227 | AF.61 | Non-life insurance technical reserves |
| 93.978 | 103.509 | 94.978 | 107.613 | 97.832 | 106.504 | 101.185 | 110.950 | AF.7/8 | Other liabilities |
| 248 | 215 | 175 | 157 | 157 | 140 | 130 | 113 | AF.7 | Financial derivatives |
| 11.380 | 8.756 | 8.580 | 10.803 | 8.786 | 9.486 | 9.210 | 11.773 | AF.81 | Trade credits and advances |
| 82.350 | 94.538 | 86.223 | 96.652 | 88.889 | 96.878 | 91.845 | 99.064 | AF.89 | Other accounts payable excluding trade credits |
| 1.162.129 | 1.165.972 | 1.177.749 | 1.173.348 | 1.196.667 | 1.207.432 | 1.203.819 | 1.188.862 | | Memorandum item: |
| 99,2 | 98,6 | 98,9 | 97,6 | 98,6 | 98,6 | 97,5 | 95,5 | | Public debt according to EDP |
| | | | | | | | | | As per cent of GDP. Base year 2010 (a) |

(a) Debt compiled according to EDP methodology. Some data of the annual series (the only series included in the EDP notification) may not coincide with the last notification due to later updates.

CUENTAS FINANCIERAS - SEC 2010
Detalle por instrumentos de las cuentas no consolidadas
2.16.b Administraciones públicas. Cuenta de operaciones financieras

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|------------|----------|---------|---------|---------|---------|---------|---------|---------|
| I. ADQUISICIONES NETAS DE ACTIVOS FINANCIEROS | F | 116.077 | 47.851 | 38.305 | 14.556 | -14.070 | 36.197 | 29.401 | 3.432 |
| Oro monetario y D.E.G. | F.1 | - | - | - | - | - | - | - | - |
| Efectivo y depósitos | F.2 | 7.170 | -23.693 | 11.215 | 1.528 | -6.166 | 13.651 | 9.299 | -7.381 |
| Depósitos transferibles | F.22 | 5.603 | -12.711 | 7.355 | 16.767 | 3.847 | 12.100 | 6.953 | -6.152 |
| Otros depósitos | F.29 | 1.568 | -10.982 | 3.861 | -15.239 | -10.013 | 1.552 | 2.346 | -1.230 |
| Valores representativos de deuda | F.3 | -5.188 | -24.357 | -19.288 | -15.485 | -23.933 | -6.719 | -3.365 | -1.324 |
| Valores a corto plazo | F.31 | 3.006 | -3.370 | -1.863 | 1.335 | -1.600 | 3.216 | 685 | -2.205 |
| Valores a largo plazo | F.32 | -8.194 | -20.986 | -17.425 | -16.820 | -22.333 | -9.934 | -4.051 | 881 |
| Préstamos | F.4 | 109.438 | 74.647 | 47.027 | 33.792 | 20.476 | 25.780 | 26.250 | 13.284 |
| Préstamos a largo plazo | F.42 | 109.438 | 74.647 | 47.027 | 33.792 | 20.476 | 25.780 | 26.250 | 13.284 |
| Participaciones en el capital y en fondos de inversión | F.5 | 3.484 | 11.690 | -1.620 | -3.511 | -1.060 | -1.315 | 3 | -167 |
| Acciones cotizadas | F.511 | -1 | 9.925 | -2.725 | - | - | -818 | 134 | - |
| Acciones no cotizadas | F.512 | 6.209 | -980 | -1.148 | 13 | 60 | -30 | -43 | 72 |
| Otras participaciones en el capital | F.519 | -2.682 | 2.712 | 2.009 | -3.197 | -986 | -459 | -72 | -244 |
| Participaciones en fondos de inversión | F.52 | -42 | 34 | 244 | -327 | -134 | -8 | -16 | 5 |
| Otros activos | F.7/8 | 1.173 | 9.563 | 970 | -1.768 | -3.388 | 4.799 | -2.784 | -979 |
| Derivados financieros | F.7 | 165 | 177 | - | 22 | 33 | -58 | 29 | 38 |
| Otras cuentas ptes. de cobro excl. créditos comerc. | F.89 | 1.008 | 9.386 | 970 | -1.790 | -3.420 | 4.857 | -2.813 | -1.017 |
| TOTAL | | 116.077 | 47.851 | 38.305 | 14.556 | -14.070 | 36.197 | 29.401 | 3.432 |
| II. OPERACIONES FINANCIERAS NETAS (=I-III) | B.9 | -110.618 | -71.573 | -60.302 | -54.897 | -47.787 | -35.534 | -30.393 | -35.181 |
| III. PASIVOS NETOS CONTRAÍDOS | F | 226.695 | 119.424 | 98.607 | 69.453 | 33.717 | 71.731 | 59.794 | 38.613 |
| Efectivo y depósitos | F.2 | -4 | 15 | 151 | 209 | 191 | 215 | 245 | 169 |
| Efectivo | F.21 | - | - | - | - | - | - | - | - |
| Otros depósitos | F.29 | -4 | 15 | 151 | 209 | 191 | 215 | 245 | 169 |
| Valores representativos de deuda | F.3 | 65.990 | 83.505 | 50.933 | 51.033 | 30.655 | 51.973 | 41.139 | 22.864 |
| Valores a corto plazo | F.31 | -9.658 | 15.365 | -3.033 | 4.678 | 129 | -3.446 | -8.445 | -8.639 |
| Valores a largo plazo | F.32 | 75.648 | 68.140 | 53.966 | 46.355 | 30.526 | 55.419 | 49.584 | 31.503 |
| Préstamos | F.4 | 188.569 | 43.104 | 48.061 | 17.234 | 9.651 | 13.972 | 11.632 | 12.294 |
| Préstamos a corto plazo | F.41 | -93 | -3.060 | -459 | -381 | -1.753 | -641 | -2.175 | -780 |
| Préstamos a largo plazo | F.42 | 188.662 | 46.164 | 48.520 | 17.615 | 11.404 | 14.613 | 13.808 | 13.075 |
| Participaciones en el capital y en fondos de inversión | F.5 | - | - | - | - | - | - | - | - |
| Acciones no cotizadas | F.512 | - | - | - | - | - | - | - | - |
| Otras participaciones en el capital | F.519 | - | - | - | - | - | - | - | - |
| Seguros, pensiones y garantías estandarizadas | F.6 | - | - | - | - | - | - | - | 370 |
| Reservas técnicas de seguro no vida | F.61 | - | - | - | - | - | - | - | 370 |
| Otros pasivos | F.7/8 | -27.860 | -7.201 | -539 | 977 | -6.780 | 5.571 | 6.778 | 2.916 |
| Derivados financieros | F.7 | - | - | - | - | - | - | - | - |
| Créditos comerciales y anticipos | F.81 | -13.006 | 442 | -6.247 | -955 | -2.593 | -1.237 | -2.188 | 970 |
| Otras cuentas ptes. de pago excl. créditos comerc. | F.89 | -14.854 | -7.642 | 5.709 | 1.932 | -4.187 | 6.808 | 8.966 | 1.946 |

FINANCIAL ACCOUNTS - ESA 2010
**Breakdown by instrument of the unconsolidated accounts
2.16.b General government. Financial transactions account**

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|--------|---------|----------|---------|---------|---------|----------|---------|------------|---|
| 9.142 | 11.643 | 9.985 | -1.368 | 14.530 | 5.072 | 3.074 | -19.243 | F | I. NET ACQUISITION OF FINANCIAL ASSETS |
| - | - | - | - | - | - | - | - | F.1 | Monetary gold and SDRs |
| 10.795 | -4.375 | 15.531 | -12.652 | 16.016 | -1.580 | 5.418 | -27.235 | F.2 | Currency and deposits |
| 11.020 | -6.692 | 17.408 | -14.783 | 19.581 | -3.005 | 4.568 | -27.296 | F.22 | Transferable deposits |
| -225 | 2.317 | -1.877 | 2.130 | -3.565 | 1.424 | 851 | 61 | F.29 | Other deposits |
| -380 | 280 | -3.226 | -39 | 62 | 247 | -2.825 | 1.192 | F.3 | Debt securities |
| -186 | 435 | -105 | 541 | -5 | -1.001 | -2.257 | 1.058 | F.31 | Short-term |
| -194 | -156 | -3.120 | -580 | 67 | 1.248 | -568 | 134 | F.32 | Long-term |
| 2.506 | 13.162 | 1.954 | 8.628 | -271 | 5.812 | 5.237 | 2.506 | F.4 | Loans |
| 2.506 | 13.162 | 1.954 | 8.628 | -271 | 5.812 | 5.237 | 2.506 | F.42 | Long-term |
| 75 | -30 | 30 | -72 | 90 | 167 | -14 | -410 | F.5 | Equity and investment fund shares |
| 134 | - | - | - | - | - | - | - | F.511 | Listed shares |
| -68 | -83 | 19 | 89 | 73 | 204 | -37 | -167 | F.512 | Unlisted shares |
| 15 | 56 | 15 | -159 | -20 | -16 | 27 | -235 | F.519 | Other equity |
| -6 | -3 | -4 | -3 | 37 | -20 | -4 | -8 | F.52 | Investment fund shares |
| -3.853 | 2.607 | -4.305 | 2.767 | -1.367 | 426 | -4.742 | 4.705 | F.7/8 | Other assets |
| -4 | 17 | 7 | 10 | -6 | 13 | 15 | 16 | F.7 | Financial derivatives |
| -3.849 | 2.590 | -4.311 | 2.757 | -1.362 | 412 | -4.757 | 4.689 | F.89 | Other accounts receivable excluding trade credits |
| 9.142 | 11.643 | 9.985 | -1.368 | 14.530 | 5.072 | 3.074 | -19.243 | | TOTAL |
| -3.072 | -18.413 | 8.311 | -17.219 | -3.870 | -22.195 | 8.495 | -17.611 | B.9 | II. NET FINANCIAL TRANSACTIONS (=I-III) |
| 12.214 | 30.056 | 1.674 | 15.851 | 18.400 | 27.267 | -5.421 | -1.632 | F | III. NET INCURRENCE OF LIABILITIES |
| 34 | 73 | 93 | 46 | 22 | 61 | 60 | 26 | F.2 | Currency and deposits |
| - | - | - | - | - | - | - | - | F.21 | Currency |
| 34 | 73 | 93 | 46 | 22 | 61 | 60 | 26 | F.29 | Other deposits |
| 18.288 | 9.103 | 10.960 | 2.788 | 25.139 | 9.832 | -1.667 | -10.441 | F.3 | Debt securities |
| -6.286 | -3.269 | -792 | 1.901 | -1.737 | -5.537 | -3.675 | 2.309 | F.31 | Short-term |
| 24.574 | 12.372 | 11.752 | 887 | 26.876 | 15.369 | 2.008 | -12.750 | F.32 | Long-term |
| 837 | 11.305 | -890 | 380 | 3.306 | 8.981 | 1.089 | -1.081 | F.4 | Loans |
| 925 | 2.332 | -2.165 | -3.268 | 1.541 | 1.543 | -2.316 | -1.549 | F.41 | Short-term |
| -88 | 8.973 | 1.275 | 3.647 | 1.765 | 7.438 | 3.405 | 467 | F.42 | Long-term |
| - | - | - | - | - | - | - | - | F.5 | Equity and investment fund shares |
| - | - | - | - | - | - | - | - | F.512 | Unlisted shares |
| - | - | - | - | - | - | - | - | F.519 | Other equity |
| - | - | - | - | -40 | 2 | 402 | 6 | F.6 | Insurance, pensions and standardised guarantees |
| - | - | - | - | -40 | 2 | 402 | 6 | F.61 | Non-life insurance technical reserves |
| -6.945 | 9.575 | -8.489 | 12.638 | -10.027 | 8.390 | -5.305 | 9.859 | F.7/8 | Other liabilities |
| - | - | - | - | - | - | - | - | F.7 | Financial derivatives |
| -1.611 | -2.624 | -176 | 2.223 | -2.017 | 699 | -276 | 2.563 | F.81 | Trade credits and advances |
| -5.334 | 12.199 | -8.313 | 10.414 | -8.011 | 7.690 | -5.029 | 7.296 | F.89 | Other accounts payable excluding trade credits |

CUENTAS FINANCIERAS - SEC 2010
Detalle por instrumentos de las cuentas no consolidadas
2.17.a Administración central. Balance financiero

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|--------------|----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| I. ACTIVOS FINANCIEROS | AF | 454.183 | 526.450 | 561.219 | 532.486 | 539.531 | 571.202 | 602.609 | 618.120 |
| Oro monetario y D.E.G. | AF.1 | - | - | - | - | - | - | - | - |
| Efectivo y depósitos | AF.2 | 50.785 | 37.582 | 45.692 | 43.657 | 32.259 | 38.715 | 40.287 | 34.499 |
| Depósitos transferibles | AF.22 | 14.157 | 14.144 | 18.585 | 31.843 | 30.011 | 35.627 | 33.457 | 28.884 |
| Otros depósitos | AF.29 | 36.629 | 23.438 | 27.107 | 11.814 | 2.248 | 3.088 | 6.830 | 5.615 |
| Valores representativos de deuda | AF.3 | 11.132 | 30.184 | 24.050 | 20.171 | 14.272 | 14.775 | 14.625 | 26.865 |
| Valores a corto plazo | AF.31 | 5.340 | 2.365 | 580 | 1.930 | 338 | 180 | 451 | 452 |
| Valores a largo plazo | AF.32 | 5.791 | 27.819 | 23.470 | 18.241 | 13.934 | 14.595 | 14.174 | 26.413 |
| Préstamos | AF.4 | 174.208 | 222.849 | 252.089 | 223.188 | 243.923 | 266.442 | 292.943 | 306.343 |
| Préstamos a largo plazo | AF.42 | 174.208 | 222.849 | 252.089 | 223.188 | 243.923 | 266.442 | 292.943 | 306.343 |
| Participaciones en el capital y en fondos de inversión | AF.5 | 136.716 | 142.448 | 147.127 | 157.265 | 165.652 | 166.644 | 171.358 | 168.016 |
| Acciones cotizadas | AF.511 | - | 9.082 | 8.855 | 7.946 | 7.370 | 6.966 | 4.848 | 3.609 |
| Acciones no cotizadas | AF.512 | 32.966 | 29.981 | 25.041 | 28.499 | 29.960 | 32.925 | 33.287 | 33.574 |
| Otras participaciones en el capital | AF.519 | 103.750 | 103.385 | 113.231 | 120.820 | 128.322 | 126.753 | 133.223 | 129.891 |
| Participaciones en fondos de inversión | AF.52 | - | - | - | - | - | - | - | 942 |
| Otros activos | AF.7/8 | 81.341 | 93.388 | 92.261 | 88.204 | 83.425 | 84.627 | 83.396 | 82.397 |
| Derivados financieros | AF.7 | - | - | 163 | 473 | 539 | 215 | 14 | 41 |
| Otras cuentas ptes. de cobro excl. créditos comerc. | AF.89 | 81.341 | 93.388 | 92.098 | 87.731 | 82.886 | 84.412 | 83.382 | 82.356 |
| TOTAL | | 454.183 | 526.450 | 561.219 | 532.486 | 539.531 | 571.202 | 602.609 | 618.120 |
| II. ACTIVOS FINANCIEROS NETOS (=I-III) | BF.90 | -420.071 | -496.368 | -602.246 | -602.201 | -629.245 | -635.926 | -640.045 | -705.239 |
| III. PASIVOS | AF | 874.254 | 1.022.819 | 1.163.466 | 1.134.687 | 1.168.776 | 1.207.128 | 1.242.654 | 1.323.359 |
| Efectivo y depósitos | AF.2 | 3.681 | 3.696 | 3.847 | 4.056 | 4.247 | 4.462 | 4.707 | 4.876 |
| Efectivo | AF.21 | - | - | - | - | - | - | - | - |
| Otros depósitos | AF.29 | 3.681 | 3.696 | 3.847 | 4.056 | 4.247 | 4.462 | 4.707 | 4.876 |
| Valores representativos de deuda | AF.3 | 682.301 | 817.595 | 948.087 | 992.528 | 1.033.296 | 1.073.090 | 1.111.798 | 1.188.469 |
| Valores a corto plazo | AF.31 | 61.825 | 79.709 | 77.856 | 82.452 | 82.509 | 78.958 | 70.564 | 61.552 |
| Valores a largo plazo | AF.32 | 620.476 | 737.887 | 870.231 | 910.076 | 950.786 | 994.132 | 1.041.233 | 1.126.917 |
| Préstamos | AF.4 | 150.486 | 165.371 | 169.482 | 95.091 | 91.477 | 84.217 | 76.282 | 77.254 |
| Préstamos a corto plazo | AF.41 | 2.577 | 709 | 337 | 584 | 239 | 192 | 534 | 817 |
| Préstamos a largo plazo | AF.42 | 147.909 | 164.661 | 169.145 | 94.507 | 91.238 | 84.025 | 75.748 | 76.437 |
| Participaciones en el capital y en fondos de inversión | AF.5 | - | - | - | - | - | - | - | - |
| Acciones no cotizadas | AF.512 | - | - | - | - | - | - | - | - |
| Otras participaciones en el capital | AF.519 | - | - | - | - | - | - | - | - |
| Seguros, pensiones y garantías estandarizadas | AF.6 | - | - | - | - | - | - | - | 1.227 |
| Reservas técnicas de seguro no vida | AF.61 | - | - | - | - | - | - | - | 1.227 |
| Otros pasivos | AF.7/8 | 37.787 | 36.156 | 42.050 | 43.012 | 39.756 | 45.359 | 49.866 | 51.532 |
| Derivados financieros | AF.7 | - | - | - | - | - | 35 | 17 | 3 |
| Créditos comerciales y anticipos | AF.81 | 4.189 | 3.559 | 4.300 | 3.766 | 3.341 | 3.164 | 2.651 | 2.231 |
| Otras cuentas ptes. de pago excl. créditos comerc. | AF.89 | 33.598 | 32.597 | 37.749 | 39.246 | 36.415 | 42.160 | 47.198 | 49.297 |

FINANCIAL ACCOUNTS - ESA 2010
Breakdown by instrument of the unconsolidated accounts
2.17.a Central government. Financial balance sheet

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|--------------|---|
| 578.466 | 583.807 | 592.501 | 602.609 | 615.263 | 618.441 | 627.358 | 618.120 | AF | I. OUTSTANDING FINANCIAL ASSETS |
| - | - | - | - | - | - | - | - | AF.1 | Monetary gold and SDRs |
| 49.856 | 37.417 | 46.828 | 40.287 | 56.176 | 48.150 | 52.159 | 34.499 | AF.2 | Currency and deposits |
| 46.816 | 33.814 | 44.180 | 33.457 | 53.260 | 44.933 | 47.185 | 28.884 | AF.22 | Transferable deposits |
| 3.040 | 3.603 | 2.648 | 6.830 | 2.916 | 3.216 | 4.973 | 5.615 | AF.29 | Other deposits |
| 14.892 | 14.597 | 13.927 | 14.625 | 25.767 | 26.995 | 26.927 | 26.865 | AF.3 | Debt securities |
| - | - | - | 451 | 450 | 451 | 450 | 452 | AF.31 | Short-term |
| 14.892 | 14.597 | 13.927 | 14.174 | 25.317 | 26.544 | 26.476 | 26.413 | AF.32 | Long-term |
| 268.786 | 281.900 | 283.995 | 292.943 | 292.492 | 298.255 | 303.549 | 306.343 | AF.4 | Loans |
| 268.786 | 281.900 | 283.995 | 292.943 | 292.492 | 298.255 | 303.549 | 306.343 | AF.42 | Long-term |
| 166.619 | 169.178 | 170.834 | 171.358 | 163.101 | 164.906 | 169.007 | 168.016 | AF.5 | Equity and investment fund shares |
| 6.864 | 6.060 | 6.389 | 4.848 | 4.377 | 3.940 | 3.285 | 3.609 | AF.511 | Listed shares |
| 33.014 | 33.104 | 33.196 | 33.287 | 33.358 | 33.429 | 33.502 | 33.574 | AF.512 | Unlisted shares |
| 126.741 | 130.014 | 131.250 | 133.223 | 124.424 | 126.595 | 131.278 | 129.891 | AF.519 | Other equity |
| - | - | - | - | 942 | 942 | 942 | 942 | AF.52 | Investment fund shares |
| 78.313 | 80.715 | 76.917 | 83.396 | 77.728 | 80.135 | 75.717 | 82.397 | AF.7/8 | Other assets |
| 7 | 4 | 4 | 14 | 13 | 6 | 41 | 41 | AF.7 | Financial derivatives |
| 78.306 | 80.711 | 76.913 | 83.382 | 77.715 | 80.129 | 75.676 | 82.356 | AF.89 | Other accounts receivable excluding trade credits |
| 578.466 | 583.807 | 592.501 | 602.609 | 615.263 | 618.441 | 627.358 | 618.120 | | TOTAL |
| -660.268 | -643.586 | -638.361 | -640.045 | -669.381 | -711.308 | -723.999 | -705.239 | BF.90 | II. NET FINANCIAL ASSETS (=I-III) |
| 1.238.733 | 1.227.393 | 1.230.862 | 1.242.654 | 1.284.644 | 1.329.748 | 1.351.357 | 1.323.359 | AF | III. OUTSTANDING LIABILITIES |
| 4.496 | 4.568 | 4.661 | 4.707 | 4.729 | 4.790 | 4.851 | 4.876 | AF.2 | Currency and deposits |
| - | - | - | - | - | - | - | - | AF.21 | Currency |
| 4.496 | 4.568 | 4.661 | 4.707 | 4.729 | 4.790 | 4.851 | 4.876 | AF.29 | Other deposits |
| 1.112.304 | 1.105.412 | 1.108.579 | 1.111.798 | 1.159.975 | 1.208.807 | 1.224.458 | 1.188.469 | AF.3 | Debt securities |
| 72.738 | 69.249 | 68.328 | 70.564 | 68.716 | 62.893 | 59.167 | 61.552 | AF.31 | Short-term |
| 1.039.566 | 1.036.163 | 1.040.250 | 1.041.233 | 1.091.259 | 1.145.914 | 1.165.291 | 1.126.917 | AF.32 | Long-term |
| 82.808 | 79.883 | 80.784 | 76.282 | 76.392 | 76.018 | 76.358 | 77.254 | AF.4 | Loans |
| 120 | 132 | 155 | 534 | 422 | 474 | 455 | 817 | AF.41 | Short-term |
| 82.689 | 79.752 | 80.629 | 75.748 | 75.970 | 75.544 | 75.903 | 76.437 | AF.42 | Long-term |
| - | - | - | - | - | - | - | - | AF.5 | Equity and investment fund shares |
| - | - | - | - | - | - | - | - | AF.512 | Unlisted shares |
| - | - | - | - | - | - | - | - | AF.519 | Other equity |
| - | - | - | - | 817 | 819 | 1.221 | 1.227 | AF.6 | Insurance, pensions and standardised guarantees |
| - | - | - | - | 817 | 819 | 1.221 | 1.227 | AF.61 | Non-life insurance technical reserves |
| 39.125 | 37.529 | 36.838 | 49.866 | 42.732 | 39.313 | 44.469 | 51.532 | AF.7/8 | Other liabilities |
| 52 | 29 | 29 | 17 | 12 | - | - | 3 | AF.7 | Financial derivatives |
| 3.111 | 2.446 | 2.557 | 2.651 | 2.487 | 2.383 | 2.338 | 2.231 | AF.81 | Trade credits and advances |
| 35.962 | 35.054 | 34.252 | 47.198 | 40.233 | 36.930 | 42.131 | 49.297 | AF.89 | Other accounts payable excluding trade credits |

CUENTAS FINANCIERAS - SEC 2010
Detalle por instrumentos de las cuentas no consolidadas
2.17.b Administración central. Cuenta de operaciones financieras

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|------------|---------|---------|---------|---------|---------|---------|---------|---------|
| I. ADQUISICIONES NETAS DE ACTIVOS FINANCIEROS | F | 122.127 | 55.300 | 44.703 | 19.789 | -1.219 | 32.607 | 26.018 | 7.571 |
| Oro monetario y D.E.G. | F.1 | - | - | - | - | - | - | - | - |
| Efectivo y depósitos | F.2 | 5.335 | -24.912 | 8.110 | -2.035 | -11.398 | 6.456 | 842 | -6.015 |
| Depósitos transferibles | F.22 | 3.943 | -11.722 | 4.441 | 13.258 | -1.832 | 5.616 | -2.900 | -4.800 |
| Otros depósitos | F.29 | 1.392 | -13.191 | 3.669 | -15.293 | -9.566 | 840 | 3.742 | -1.215 |
| Valores representativos de deuda | F.3 | 2.425 | -16.327 | -6.898 | -4.249 | -4.702 | 136 | -178 | 1.800 |
| Valores a corto plazo | F.31 | 4.681 | -2.931 | -1.778 | 1.335 | -1.591 | -158 | 271 | 1 |
| Valores a largo plazo | F.32 | -2.257 | -13.396 | -5.120 | -5.584 | -3.111 | 294 | -449 | 1.799 |
| Préstamos | F.4 | 109.463 | 74.282 | 46.658 | 33.621 | 20.663 | 25.837 | 26.423 | 13.337 |
| Préstamos a largo plazo | F.42 | 109.463 | 74.282 | 46.658 | 33.621 | 20.663 | 25.837 | 26.423 | 13.337 |
| Participaciones en el capital y en fondos de inversión | F.5 | 3.457 | 11.676 | -1.877 | -3.180 | -937 | -1.257 | -33 | -142 |
| Acciones cotizadas | F.511 | - | 9.925 | -2.725 | - | - | -818 | 134 | - |
| Acciones no cotizadas | F.512 | 6.144 | -960 | -1.156 | -1 | 16 | 22 | -24 | 28 |
| Otras participaciones en el capital | F.519 | -2.687 | 2.712 | 2.004 | -3.179 | -953 | -461 | -142 | -171 |
| Participaciones en fondos de inversión | F.52 | - | - | - | - | - | - | - | - |
| Otros activos | F.7/8 | 1.448 | 10.581 | -1.289 | -4.367 | -4.845 | 1.435 | -1.036 | -1.410 |
| Derivados financieros | F.7 | -61 | -48 | - | - | - | -91 | -6 | - |
| Otras cuentas ptes. de cobro excl. créditos comerc. | F.89 | 1.509 | 10.629 | -1.289 | -4.367 | -4.845 | 1.526 | -1.030 | -1.410 |
| TOTAL | | 122.127 | 55.300 | 44.703 | 19.789 | -1.219 | 32.607 | 26.018 | 7.571 |
| II. OPERACIONES FINANCIERAS NETAS (=I-III) | B.9 | -83.837 | -49.814 | -36.533 | -28.137 | -27.781 | -20.999 | -15.868 | -16.338 |
| III. PASIVOS NETOS CONTRAÍDOS | F | 205.964 | 105.114 | 81.236 | 47.926 | 26.562 | 53.606 | 41.886 | 23.909 |
| Efectivo y depósitos | F.2 | -4 | 15 | 151 | 209 | 191 | 215 | 245 | 169 |
| Efectivo | F.21 | - | - | - | - | - | - | - | - |
| Otros depósitos | F.29 | -4 | 15 | 151 | 209 | 191 | 215 | 245 | 169 |
| Valores representativos de deuda | F.3 | 66.433 | 88.815 | 53.284 | 58.348 | 33.240 | 52.084 | 45.043 | 21.194 |
| Valores a corto plazo | F.31 | -5.749 | 17.976 | -1.831 | 4.608 | 14 | -3.476 | -8.406 | -8.848 |
| Valores a largo plazo | F.32 | 72.182 | 70.839 | 55.116 | 53.740 | 33.226 | 55.560 | 53.449 | 30.041 |
| Préstamos | F.4 | 137.945 | 18.098 | 21.906 | -11.594 | -3.614 | -4.261 | -7.934 | 972 |
| Préstamos a corto plazo | F.41 | 2.051 | -1.867 | -372 | 247 | -345 | -47 | 343 | 283 |
| Préstamos a largo plazo | F.42 | 135.893 | 19.966 | 22.278 | -11.841 | -3.269 | -4.214 | -8.277 | 689 |
| Participaciones en el capital y en fondos de inversión | F.5 | - | - | - | - | - | - | - | - |
| Acciones no cotizadas | F.512 | - | - | - | - | - | - | - | - |
| Otras participaciones en el capital | F.519 | - | - | - | - | - | - | - | - |
| Seguros, pensiones y garantías estandarizadas | F.6 | - | - | - | - | - | - | - | 370 |
| Reservas técnicas de seguro no vida | F.61 | - | - | - | - | - | - | - | 370 |
| Otros pasivos | F.7/8 | 1.590 | -1.814 | 5.895 | 964 | -3.255 | 5.567 | 4.532 | 1.204 |
| Derivados financieros | F.7 | - | - | - | - | - | - | - | - |
| Créditos comerciales y anticipos | F.81 | 948 | -630 | 741 | -535 | -425 | -177 | -513 | -420 |
| Otras cuentas ptes. de pago excl. créditos comerc. | F.89 | 642 | -1.184 | 5.154 | 1.498 | -2.830 | 5.744 | 5.045 | 1.624 |

FINANCIAL ACCOUNTS - ESA 2010
**Breakdown by instrument of the unconsolidated accounts
2.17.b Central government. Financial transactions account**

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|--------|---------|----------|---------|--------|---------|----------|---------|------------|---|
| 7.483 | 2.916 | 7.200 | 8.420 | 9.276 | 1.663 | 5.102 | -8.471 | F | I. NET ACQUISITION OF FINANCIAL ASSETS |
| - | - | - | - | - | - | - | - | F.1 | Monetary gold and SDRs |
| 11.141 | -12.439 | 9.411 | -7.271 | 15.661 | -8.026 | 4.009 | -17.659 | F.2 | Currency and deposits |
| 11.189 | -13.002 | 10.366 | -11.453 | 19.576 | -8.327 | 2.252 | -18.301 | F.22 | Transferable deposits |
| -48 | 563 | -955 | 4.182 | -3.914 | 301 | 1.757 | 642 | F.29 | Other deposits |
| 55 | -165 | -517 | 448 | 28 | 1.363 | 238 | 171 | F.3 | Debt securities |
| -180 | - | - | 451 | - | - | - | 1 | F.31 | Short-term |
| 235 | -165 | -517 | -3 | 28 | 1.363 | 239 | 169 | F.32 | Long-term |
| 2.344 | 13.114 | 2.095 | 8.870 | -451 | 5.763 | 5.294 | 2.731 | F.4 | Loans |
| 2.344 | 13.114 | 2.095 | 8.870 | -451 | 5.763 | 5.294 | 2.731 | F.42 | Long-term |
| 58 | -3 | 8 | -97 | 77 | 147 | 14 | -380 | F.5 | Equity and investment fund shares |
| 134 | - | - | - | - | - | - | - | F.511 | Listed shares |
| -73 | -41 | 10 | 79 | 79 | 145 | -31 | -164 | F.512 | Unlisted shares |
| -2 | 38 | -2 | -176 | -2 | 2 | 45 | -216 | F.519 | Other equity |
| - | - | - | - | - | - | - | - | F.52 | Investment fund shares |
| -6.115 | 2.408 | -3.798 | 6.470 | -6.039 | 2.416 | -4.453 | 6.666 | F.7/8 | Other assets |
| -9 | 3 | - | - | -8 | 1 | - | 6 | F.7 | Financial derivatives |
| -6.106 | 2.405 | -3.798 | 6.470 | -6.032 | 2.415 | -4.453 | 6.660 | F.89 | Other accounts receivable excluding trade credits |
| 7.483 | 2.916 | 7.200 | 8.420 | 9.276 | 1.663 | 5.102 | -8.471 | | TOTAL |
| -4.225 | -4.534 | -4.487 | -2.622 | -6.361 | -3.983 | 418 | -6.412 | B.9 | II. NET FINANCIAL TRANSACTIONS (=I-III) |
| 11.708 | 7.450 | 11.687 | 11.042 | 15.637 | 5.646 | 4.684 | -2.059 | F | III. NET INCURRENCE OF LIABILITIES |
| 34 | 73 | 93 | 46 | 22 | 61 | 60 | 26 | F.2 | Currency and deposits |
| - | - | - | - | - | - | - | - | F.21 | Currency |
| 34 | 73 | 93 | 46 | 22 | 61 | 60 | 26 | F.29 | Other deposits |
| 19.332 | 11.874 | 11.385 | 2.452 | 22.928 | 9.658 | -1.271 | -10.121 | F.3 | Debt securities |
| -6.241 | -3.222 | -838 | 1.895 | -1.770 | -5.758 | -3.661 | 2.342 | F.31 | Short-term |
| 25.573 | 15.095 | 12.223 | 557 | 24.698 | 15.416 | 2.390 | -12.463 | F.32 | Long-term |
| -1.408 | -2.925 | 900 | -4.501 | 109 | -373 | 340 | 896 | F.4 | Loans |
| -72 | 12 | 24 | 379 | -113 | 52 | -19 | 363 | F.41 | Short-term |
| -1.336 | -2.937 | 877 | -4.881 | 222 | -426 | 359 | 534 | F.42 | Long-term |
| - | - | - | - | - | - | - | - | F.5 | Equity and investment fund shares |
| - | - | - | - | - | - | - | - | F.512 | Unlisted shares |
| - | - | - | - | - | - | - | - | F.519 | Other equity |
| - | - | - | - | -40 | 2 | 402 | 6 | F.6 | Insurance, pensions and standardised guarantees |
| - | - | - | - | -40 | 2 | 402 | 6 | F.61 | Non-life insurance technical reserves |
| -6.250 | -1.572 | -692 | 13.045 | -7.381 | -3.702 | 5.153 | 7.134 | F.7/8 | Other liabilities |
| - | - | - | - | - | - | - | - | F.7 | Financial derivatives |
| -53 | -665 | 111 | 94 | -164 | -104 | -45 | -107 | F.81 | Trade credits and advances |
| -6.197 | -906 | -803 | 12.951 | -7.216 | -3.599 | 5.198 | 7.241 | F.89 | Other accounts payable excluding trade credits |

CUENTAS FINANCIERAS - SEC 2010
Detalle por instrumentos de las cuentas no consolidadas
2.18.a Comunidades autónomas. Balance financiero

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|--------------|----------|----------|----------|----------|----------|----------|----------|----------|
| I. ACTIVOS FINANCIEROS | AF | 25.857 | 28.832 | 31.204 | 34.481 | 35.522 | 40.034 | 42.114 | 38.322 |
| Efectivo y depósitos | AF.2 | 11.249 | 12.258 | 12.658 | 13.671 | 14.923 | 16.554 | 18.998 | 15.520 |
| Depósitos transferibles | AF.22 | 9.579 | 9.054 | 9.875 | 10.873 | 12.462 | 13.961 | 17.052 | 14.101 |
| Otros depósitos | AF.29 | 1.670 | 3.204 | 2.783 | 2.798 | 2.461 | 2.592 | 1.946 | 1.420 |
| Valores representativos de deuda | AF.3 | - | - | - | 88 | 15 | 12 | 9 | 11 |
| Valores a corto plazo | AF.31 | - | - | - | 1 | - | - | - | - |
| Valores a largo plazo | AF.32 | - | - | - | 87 | 15 | 12 | 9 | 11 |
| Préstamos | AF.4 | 3.394 | 3.711 | 4.139 | 4.317 | 4.111 | 4.026 | 3.866 | 3.753 |
| Préstamos a largo plazo | AF.42 | 3.394 | 3.711 | 4.139 | 4.317 | 4.111 | 4.026 | 3.866 | 3.753 |
| Participaciones en el capital y en fondos de inversión | AF.5 | 9.221 | 10.338 | 10.426 | 10.830 | 11.040 | 11.205 | 11.129 | 11.503 |
| Acciones cotizadas | AF.511 | - | - | - | - | - | - | - | - |
| Acciones no cotizadas | AF.512 | 4.433 | 5.571 | 5.676 | 5.611 | 5.786 | 6.023 | 5.944 | 6.297 |
| Otras participaciones en el capital | AF.519 | 4.631 | 4.609 | 4.592 | 5.028 | 5.020 | 5.051 | 5.027 | 5.032 |
| Participaciones en fondos de inversión | AF.52 | 157 | 158 | 158 | 191 | 234 | 130 | 159 | 174 |
| Otros activos | AF.7/8 | 1.992 | 2.525 | 3.981 | 5.575 | 5.433 | 8.238 | 8.112 | 7.535 |
| Derivados financieros | AF.7 | - | - | 116 | 124 | 131 | 118 | 119 | 123 |
| Otras cuentas ptes. de cobro excl. créditos comerc. | AF.89 | 1.992 | 2.525 | 3.865 | 5.451 | 5.302 | 8.120 | 7.993 | 7.411 |
| TOTAL | | 25.857 | 28.832 | 31.204 | 34.481 | 35.522 | 40.034 | 42.114 | 38.322 |
| II. ACTIVOS FINANCIEROS NETOS (=I-III) | BF.90 | -200.156 | -221.254 | -244.061 | -261.519 | -270.978 | -274.642 | -277.180 | -284.151 |
| III. PASIVOS | AF | 226.013 | 250.086 | 275.265 | 296.000 | 306.500 | 314.676 | 319.294 | 322.473 |
| Valores representativos de deuda | AF.3 | 60.367 | 60.972 | 63.148 | 55.287 | 52.530 | 51.842 | 47.373 | 49.776 |
| Valores a corto plazo | AF.31 | 3.891 | 1.249 | 69 | 139 | 254 | 283 | 244 | 453 |
| Valores a largo plazo | AF.32 | 56.475 | 59.723 | 63.079 | 55.148 | 52.276 | 51.559 | 47.128 | 49.323 |
| Préstamos | AF.4 | 125.489 | 152.255 | 181.956 | 214.013 | 230.332 | 241.334 | 250.222 | 250.207 |
| Préstamos a corto plazo | AF.41 | 10.993 | 10.047 | 10.063 | 9.609 | 8.496 | 8.216 | 5.615 | 4.461 |
| Préstamos a largo plazo | AF.42 | 114.496 | 142.208 | 171.893 | 204.404 | 221.836 | 233.118 | 244.607 | 245.747 |
| Otros pasivos | AF.7/8 | 40.157 | 36.859 | 30.161 | 26.699 | 23.638 | 21.499 | 21.699 | 22.490 |
| Derivados financieros | AF.7 | - | - | 195 | 156 | 180 | 140 | 111 | 86 |
| Créditos comerciales y anticipos | AF.81 | 14.832 | 16.425 | 9.986 | 9.093 | 6.881 | 5.810 | 4.926 | 6.155 |
| Otras cuentas ptes. de pago excl. créditos comerc. | AF.89 | 25.325 | 20.434 | 19.980 | 17.451 | 16.577 | 15.549 | 16.662 | 16.249 |

FINANCIAL ACCOUNTS - ESA 2010
Breakdown by instrument of the unconsolidated accounts
2.18.a Regional (autonomous) governments. Financial balance sheet

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|----------|----------|----------|----------|----------|----------|----------|----------|--------------|---|
| 38.232 | 36.508 | 44.081 | 42.114 | 40.551 | 38.100 | 39.910 | 38.322 | AF | I. OUTSTANDING FINANCIAL ASSETS |
| 14.583 | 12.992 | 20.658 | 18.998 | 17.564 | 14.766 | 16.577 | 15.520 | AF.2 | Currency and deposits |
| 12.423 | 10.569 | 18.595 | 17.052 | 15.492 | 12.772 | 14.679 | 14.101 | AF.22 | Transferable deposits |
| 2.159 | 2.424 | 2.063 | 1.946 | 2.072 | 1.994 | 1.897 | 1.420 | AF.29 | Other deposits |
| 12 | 11 | 11 | 9 | 9 | 11 | 11 | 11 | AF.3 | Debt securities |
| - | - | - | - | - | - | - | - | AF.31 | Short-term |
| 12 | 11 | 11 | 9 | 9 | 11 | 11 | 11 | AF.32 | Long-term |
| 3.986 | 3.946 | 3.906 | 3.866 | 3.838 | 3.810 | 3.782 | 3.753 | AF.4 | Loans |
| 3.986 | 3.946 | 3.906 | 3.866 | 3.838 | 3.810 | 3.782 | 3.753 | AF.42 | Long-term |
| 11.158 | 11.143 | 11.131 | 11.129 | 11.199 | 11.323 | 11.412 | 11.503 | AF.5 | Equity and investment fund shares |
| - | - | - | - | - | - | - | - | AF.511 | Listed shares |
| 5.984 | 5.961 | 5.951 | 5.944 | 6.017 | 6.142 | 6.217 | 6.297 | AF.512 | Unlisted shares |
| 5.020 | 5.022 | 5.027 | 5.027 | 5.030 | 5.024 | 5.018 | 5.032 | AF.519 | Other equity |
| 155 | 160 | 153 | 159 | 153 | 158 | 177 | 174 | AF.52 | Investment fund shares |
| 8.493 | 8.415 | 8.375 | 8.112 | 7.941 | 8.190 | 8.129 | 7.535 | AF.7/8 | Other assets |
| 117 | 118 | 117 | 119 | 120 | 121 | 122 | 123 | AF.7 | Financial derivatives |
| 8.376 | 8.298 | 8.258 | 7.993 | 7.821 | 8.069 | 8.007 | 7.411 | AF.89 | Other accounts receivable excluding trade credits |
| 38.232 | 36.508 | 44.081 | 42.114 | 40.551 | 38.100 | 39.910 | 38.322 | | TOTAL |
| -276.863 | -281.783 | -272.009 | -277.180 | -278.886 | -286.574 | -281.837 | -284.151 | BF.90 | II. NET FINANCIAL ASSETS (=I-III) |
| 315.095 | 318.291 | 316.090 | 319.294 | 319.437 | 324.674 | 321.748 | 322.473 | AF | III. OUTSTANDING LIABILITIES |
| 51.543 | 47.775 | 46.806 | 47.373 | 49.880 | 50.986 | 50.866 | 49.776 | AF.3 | Debt securities |
| 239 | 191 | 238 | 244 | 278 | 499 | 485 | 453 | AF.31 | Short-term |
| 51.305 | 47.584 | 46.567 | 47.128 | 49.602 | 50.487 | 50.381 | 49.323 | AF.32 | Long-term |
| 243.693 | 249.979 | 249.597 | 250.222 | 251.354 | 254.822 | 252.810 | 250.207 | AF.4 | Loans |
| 8.733 | 10.416 | 8.469 | 5.615 | 6.825 | 7.864 | 5.803 | 4.461 | AF.41 | Short-term |
| 234.959 | 239.563 | 241.129 | 244.607 | 244.529 | 246.958 | 247.007 | 245.747 | AF.42 | Long-term |
| 19.859 | 20.537 | 19.687 | 21.699 | 18.203 | 18.867 | 18.072 | 22.490 | AF.7/8 | Other liabilities |
| 162 | 155 | 115 | 111 | 115 | 113 | 102 | 86 | AF.7 | Financial derivatives |
| 4.922 | 4.197 | 3.959 | 4.926 | 4.012 | 4.899 | 4.770 | 6.155 | AF.81 | Trade credits and advances |
| 14.776 | 16.184 | 15.612 | 16.662 | 14.076 | 13.856 | 13.200 | 16.249 | AF.89 | Other accounts payable excluding trade credits |

CUENTAS FINANCIERAS - SEC 2010
Detalle por instrumentos de las cuentas no consolidadas
2.18.b Comunidades autónomas. Cuenta de operaciones financieras

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|------------|---------|---------|---------|---------|--------|--------|--------|--------|
| I. ADQUISICIONES NETAS DE ACTIVOS FINANCIEROS | F | 1.647 | 2.005 | 2.172 | 2.778 | 807 | 4.285 | 2.177 | -4.166 |
| Efectivo y depósitos | F.2 | 1.892 | 1.009 | 400 | 1.013 | 1.252 | 1.631 | 2.444 | -3.477 |
| Depósitos transferibles | F.22 | 1.623 | -525 | 821 | 998 | 1.589 | 1.499 | 3.090 | -2.951 |
| Otros depósitos | F.29 | 269 | 1.534 | -421 | 15 | -337 | 132 | -646 | -526 |
| Valores representativos de deuda | F.3 | - | - | - | - | -70 | -3 | -2 | 2 |
| Valores a corto plazo | F.31 | - | - | - | - | -1 | - | - | - |
| Valores a largo plazo | F.32 | - | - | - | - | -69 | -3 | -2 | 2 |
| Préstamos | F.4 | -195 | 317 | 427 | 179 | -206 | -86 | -159 | -113 |
| Préstamos a largo plazo | F.42 | -195 | 317 | 427 | 179 | -206 | -86 | -159 | -113 |
| Participaciones en el capital y en fondos de inversión | F.5 | 43 | 1 | 3 | -19 | -38 | -95 | -5 | -27 |
| Acciones cotizadas | F.511 | - | - | - | - | - | - | - | - |
| Acciones no cotizadas | F.512 | 42 | -3 | - | 5 | 8 | -46 | -17 | 20 |
| Otras participaciones en el capital | F.519 | 1 | 4 | 3 | -24 | -46 | -49 | 11 | -50 |
| Participaciones en fondos de inversión | F.52 | - | - | - | - | - | - | 1 | 3 |
| Otros activos | F.7/8 | -94 | 678 | 1.341 | 1.606 | -130 | 2.837 | -100 | -551 |
| Derivados financieros | F.7 | 161 | 146 | - | 20 | 19 | 19 | 27 | 30 |
| Otras cuentas ptes. de cobro excl. créditos comerc. | F.89 | -255 | 532 | 1.341 | 1.586 | -149 | 2.818 | -127 | -582 |
| TOTAL | | 1.647 | 2.005 | 2.172 | 2.778 | 807 | 4.285 | 2.177 | -4.166 |
| II. OPERACIONES FINANCIERAS NETAS (=I-III) | B.9 | -20.229 | -16.274 | -18.515 | -18.544 | -9.711 | -4.688 | -3.167 | -6.687 |
| III. PASIVOS NETOS CONTRAÍDOS | F | 21.876 | 18.279 | 20.687 | 21.322 | 10.518 | 8.973 | 5.344 | 2.521 |
| Valores representativos de deuda | F.3 | -69 | -5.191 | -2.116 | -7.304 | -2.587 | 62 | -3.771 | 1.722 |
| Valores a corto plazo | F.31 | -3.910 | -2.610 | -1.201 | 70 | 114 | 30 | -39 | 208 |
| Valores a largo plazo | F.32 | 3.840 | -2.581 | -914 | -7.374 | -2.702 | 32 | -3.731 | 1.514 |
| Préstamos | F.4 | 43.047 | 26.768 | 29.696 | 32.049 | 16.192 | 11.009 | 8.886 | -17 |
| Préstamos a corto plazo | F.41 | -2.121 | -947 | 16 | -453 | -1.113 | -280 | -2.601 | -1.155 |
| Préstamos a largo plazo | F.42 | 45.167 | 27.715 | 29.680 | 32.502 | 17.305 | 11.289 | 11.486 | 1.138 |
| Otros pasivos | F.7/8 | -21.102 | -3.298 | -6.893 | -3.422 | -3.086 | -2.098 | 229 | 815 |
| Derivados financieros | F.7 | - | - | - | - | - | - | - | - |
| Créditos comerciales y anticipos | F.81 | -13.240 | 1.593 | -6.439 | -893 | -2.212 | -1.070 | -884 | 1.228 |
| Otras cuentas ptes. de pago excl. créditos comerc. | F.89 | -7.861 | -4.891 | -454 | -2.529 | -874 | -1.028 | 1.113 | -413 |

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|--------|---------|----------|---------|--------|---------|----------|---------|------------|---|
| -1.748 | -1.719 | 7.598 | -1.954 | -1.648 | -2.551 | 1.720 | -1.688 | F | I. NET ACQUISITION OF FINANCIAL ASSETS |
| -1.971 | -1.590 | 7.665 | -1.660 | -1.434 | -2.798 | 1.811 | -1.056 | F.2 | Currency and deposits |
| -1.538 | -1.854 | 8.026 | -1.543 | -1.560 | -2.720 | 1.907 | -579 | F.22 | Transferable deposits |
| -433 | 264 | -361 | -117 | 126 | -78 | -97 | -478 | F.29 | Other deposits |
| - | - | - | -2 | - | 2 | - | - | F.3 | Debt securities |
| - | - | - | - | - | - | - | - | F.31 | Short-term |
| - | - | - | -2 | - | 2 | - | - | F.32 | Long-term |
| -40 | -40 | -40 | -40 | -28 | -28 | -28 | -28 | F.4 | Loans |
| -40 | -40 | -40 | -40 | -28 | -28 | -28 | -28 | F.42 | Long-term |
| 2 | -20 | 6 | 7 | -16 | 17 | -14 | -14 | F.5 | Equity and investment fund shares |
| - | - | - | - | - | - | - | - | F.511 | Listed shares |
| -1 | -23 | 3 | 4 | -4 | 30 | -4 | -1 | F.512 | Unlisted shares |
| 3 | 3 | 3 | 3 | -13 | -13 | -13 | -13 | F.519 | Other equity |
| - | - | - | 1 | 1 | - | 2 | - | F.52 | Investment fund shares |
| 261 | -69 | -33 | -259 | -170 | 256 | -47 | -590 | F.7/8 | Other assets |
| 5 | 10 | 7 | 6 | 2 | 8 | 15 | 6 | F.7 | Financial derivatives |
| 257 | -79 | -40 | -265 | -172 | 248 | -62 | -596 | F.89 | Other accounts receivable excluding trade credits |
| -1.748 | -1.719 | 7.598 | -1.954 | -1.648 | -2.551 | 1.720 | -1.688 | | TOTAL |
| -1.393 | -5.932 | 9.224 | -5.066 | -1.485 | -6.874 | 4.921 | -3.249 | B.9 | II. NET FINANCIAL TRANSACTIONS (=I-III) |
| -355 | 4.213 | -1.626 | 3.112 | -163 | 4.323 | -3.201 | 1.561 | F | III. NET INCURRENCE OF LIABILITIES |
| -1.053 | -2.756 | -434 | 472 | 2.205 | 190 | -403 | -270 | F.3 | Debt securities |
| -45 | -47 | 46 | 6 | 33 | 221 | -13 | -32 | F.31 | Short-term |
| -1.008 | -2.709 | -480 | 466 | 2.172 | -31 | -389 | -238 | F.32 | Long-term |
| 2.360 | 6.284 | -383 | 624 | 1.132 | 3.467 | -2.014 | -2.602 | F.4 | Loans |
| 517 | 1.683 | -1.947 | -2.853 | 1.210 | 1.038 | -2.061 | -1.342 | F.41 | Short-term |
| 1.843 | 4.602 | 1.565 | 3.477 | -78 | 2.429 | 47 | -1.260 | F.42 | Long-term |
| -1.662 | 684 | -810 | 2.016 | -3.500 | 666 | -784 | 4.433 | F.7/8 | Other liabilities |
| - | - | - | - | - | - | - | - | F.7 | Financial derivatives |
| -889 | -724 | -238 | 967 | -914 | 887 | -128 | 1.384 | F.81 | Trade credits and advances |
| -773 | 1.408 | -572 | 1.050 | -2.586 | -221 | -656 | 3.049 | F.89 | Other accounts payable excluding trade credits |

CUENTAS FINANCIERAS - SEC 2010
Detalle por instrumentos de las cuentas no consolidadas
2.19.a Corporaciones locales. Balance financiero

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|--------------|---------|---------|---------|---------|---------|---------|--------|--------|
| I. ACTIVOS FINANCIEROS | AF | 17.766 | 20.498 | 22.418 | 24.290 | 28.963 | 33.671 | 37.125 | 37.890 |
| Efectivo y depósitos | AF.2 | 11.898 | 13.682 | 14.996 | 16.438 | 20.179 | 24.299 | 27.655 | 28.427 |
| Depósitos transferibles | AF.22 | 8.435 | 9.434 | 10.497 | 12.400 | 16.178 | 20.543 | 24.184 | 25.176 |
| Otros depósitos | AF.29 | 3.464 | 4.248 | 4.499 | 4.039 | 4.001 | 3.756 | 3.472 | 3.251 |
| Valores representativos de deuda | AF.3 | 67 | 68 | 69 | 70 | 74 | 67 | 66 | 69 |
| Valores a corto plazo | AF.31 | - | - | - | - | - | - | - | - |
| Valores a largo plazo | AF.32 | 67 | 68 | 69 | 70 | 74 | 67 | 66 | 69 |
| Préstamos | AF.4 | 408 | 456 | 398 | 392 | 411 | 440 | 427 | 487 |
| Préstamos a largo plazo | AF.42 | 408 | 456 | 398 | 392 | 411 | 440 | 427 | 487 |
| Participaciones en el capital y en fondos de inversión | AF.5 | 4.769 | 5.329 | 5.312 | 5.493 | 6.226 | 6.275 | 6.316 | 6.236 |
| Acciones cotizadas | AF.511 | 9 | 7 | - | - | - | - | - | - |
| Acciones no cotizadas | AF.512 | 3.967 | 4.427 | 4.418 | 4.645 | 5.097 | 5.224 | 5.224 | 5.140 |
| Otras participaciones en el capital | AF.519 | 636 | 738 | 736 | 657 | 895 | 921 | 933 | 922 |
| Participaciones en fondos de inversión | AF.52 | 157 | 158 | 158 | 191 | 234 | 130 | 159 | 174 |
| Otros activos | AF.7/8 | 625 | 962 | 1.642 | 1.897 | 2.072 | 2.589 | 2.661 | 2.670 |
| Derivados financieros | AF.7 | - | - | - | - | - | - | - | - |
| Otras cuentas ptes. de cobro excl. créditos comerc. | AF.89 | 625 | 962 | 1.642 | 1.897 | 2.072 | 2.589 | 2.661 | 2.670 |
| TOTAL | | 17.766 | 20.498 | 22.418 | 24.290 | 28.963 | 33.671 | 37.125 | 37.890 |
| II. ACTIVOS FINANCIEROS NETOS (=I-III) | BF.90 | -45.005 | -38.977 | -33.689 | -28.932 | -21.207 | -14.269 | -8.132 | -4.432 |
| III. PASIVOS | AF | 62.771 | 59.475 | 56.107 | 53.222 | 50.170 | 47.940 | 45.257 | 42.322 |
| Valores representativos de deuda | AF.3 | 1.448 | 1.472 | 1.311 | 1.303 | 1.305 | 1.103 | 944 | 895 |
| Valores a corto plazo | AF.31 | - | - | - | - | - | - | - | - |
| Valores a largo plazo | AF.32 | 1.448 | 1.472 | 1.311 | 1.303 | 1.305 | 1.103 | 944 | 895 |
| Préstamos | AF.4 | 42.473 | 40.711 | 37.171 | 33.951 | 31.038 | 28.041 | 24.921 | 22.430 |
| Préstamos a corto plazo | AF.41 | 1.561 | 1.315 | 1.210 | 1.033 | 750 | 436 | 518 | 609 |
| Préstamos a largo plazo | AF.42 | 40.912 | 39.396 | 35.960 | 32.917 | 30.289 | 27.605 | 24.403 | 21.821 |
| Otros pasivos | AF.7/8 | 18.850 | 17.291 | 17.625 | 17.968 | 17.826 | 18.795 | 19.392 | 18.997 |
| Derivados financieros | AF.7 | - | - | 67 | 54 | 48 | 33 | 29 | 23 |
| Créditos comerciales y anticipos | AF.81 | 4.501 | 4.022 | 3.423 | 3.859 | 3.921 | 3.920 | 3.159 | 3.333 |
| Otras cuentas ptes. de pago excl. créditos comerc. | AF.89 | 14.348 | 13.269 | 14.135 | 14.055 | 13.857 | 14.842 | 16.205 | 15.640 |

FINANCIAL ACCOUNTS - ESA 2010
Breakdown by instrument of the unconsolidated accounts
2.19.a Local governments. Financial balance sheet

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|---------|---------|----------|---------|--------|---------|----------|---------|--------------|---|
| 34.744 | 36.731 | 39.258 | 37.125 | 37.692 | 38.901 | 40.902 | 37.890 | AF | I. OUTSTANDING FINANCIAL ASSETS |
| 23.721 | 25.482 | 28.236 | 27.655 | 26.628 | 27.297 | 29.489 | 28.427 | AF.2 | Currency and deposits |
| 20.028 | 21.592 | 24.014 | 24.184 | 23.291 | 23.670 | 25.891 | 25.176 | AF.22 | Transferable deposits |
| 3.693 | 3.891 | 4.222 | 3.472 | 3.337 | 3.627 | 3.598 | 3.251 | AF.29 | Other deposits |
| 67 | 67 | 67 | 66 | 69 | 70 | 70 | 69 | AF.3 | Debt securities |
| - | - | - | - | - | - | - | - | AF.31 | Short-term |
| 67 | 67 | 67 | 66 | 69 | 70 | 70 | 69 | AF.32 | Long-term |
| 643 | 730 | 629 | 427 | 635 | 713 | 684 | 487 | AF.4 | Loans |
| 643 | 730 | 629 | 427 | 635 | 713 | 684 | 487 | AF.42 | Long-term |
| 6.283 | 6.287 | 6.295 | 6.316 | 6.274 | 6.293 | 6.275 | 6.236 | AF.5 | Equity and investment fund shares |
| - | - | - | - | - | - | - | - | AF.511 | Listed shares |
| 5.204 | 5.200 | 5.212 | 5.224 | 5.191 | 5.208 | 5.174 | 5.140 | AF.512 | Unlisted shares |
| 924 | 927 | 930 | 933 | 930 | 927 | 925 | 922 | AF.519 | Other equity |
| 155 | 160 | 153 | 159 | 153 | 158 | 177 | 174 | AF.52 | Investment fund shares |
| 4.031 | 4.165 | 4.031 | 2.661 | 4.085 | 4.528 | 4.384 | 2.670 | AF.7/8 | Other assets |
| - | - | - | - | - | - | - | - | AF.7 | Financial derivatives |
| 4.031 | 4.165 | 4.031 | 2.661 | 4.085 | 4.528 | 4.384 | 2.670 | AF.89 | Other accounts receivable excluding trade credits |
| 34.744 | 36.731 | 39.258 | 37.125 | 37.692 | 38.901 | 40.902 | 37.890 | | TOTAL |
| -13.773 | -13.923 | -10.318 | -8.132 | -8.295 | -8.419 | -5.672 | -4.432 | BF.90 | II. NET FINANCIAL ASSETS (=I-III) |
| 48.517 | 50.654 | 49.575 | 45.257 | 45.987 | 47.320 | 46.574 | 42.322 | AF | III. OUTSTANDING LIABILITIES |
| 1.116 | 1.095 | 1.087 | 944 | 941 | 958 | 966 | 895 | AF.3 | Debt securities |
| - | - | - | - | - | - | - | - | AF.31 | Short-term |
| 1.116 | 1.095 | 1.087 | 944 | 941 | 958 | 966 | 895 | AF.32 | Long-term |
| 27.957 | 28.378 | 26.995 | 24.921 | 25.112 | 25.374 | 24.385 | 22.430 | AF.4 | Loans |
| 917 | 1.554 | 1.313 | 518 | 962 | 1.414 | 1.178 | 609 | AF.41 | Short-term |
| 27.040 | 26.823 | 25.682 | 24.403 | 24.150 | 23.960 | 23.207 | 21.821 | AF.42 | Long-term |
| 19.444 | 21.181 | 21.493 | 19.392 | 19.934 | 20.988 | 21.223 | 18.997 | AF.7/8 | Other liabilities |
| 34 | 31 | 31 | 29 | 30 | 28 | 28 | 23 | AF.7 | Financial derivatives |
| 3.259 | 2.062 | 2.027 | 3.159 | 2.266 | 2.187 | 2.084 | 3.333 | AF.81 | Trade credits and advances |
| 16.151 | 19.088 | 19.435 | 16.205 | 17.638 | 18.773 | 19.111 | 15.640 | AF.89 | Other accounts payable excluding trade credits |

CUENTAS FINANCIERAS - SEC 2010
Detalle por instrumentos de las cuentas no consolidadas
2.19.b Corporaciones locales. Cuenta de operaciones financieras

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|------------|--------|--------|--------|--------|--------|--------|--------|--------|
| I. ADQUISICIONES NETAS DE ACTIVOS FINANCIEROS | F | 1.103 | 2.228 | 1.946 | 1.709 | 4.001 | 4.720 | 3.481 | 852 |
| Efectivo y depósitos | F.2 | 820 | 1.784 | 1.314 | 1.442 | 3.741 | 4.120 | 3.357 | 772 |
| Depósitos transferibles | F.22 | 641 | 1.000 | 1.063 | 1.903 | 3.778 | 4.366 | 3.641 | 992 |
| Otros depósitos | F.29 | 179 | 784 | 251 | -460 | -37 | -246 | -284 | -221 |
| Valores representativos de deuda | F.3 | - | - | - | - | 2 | -4 | - | -1 |
| Valores a corto plazo | F.31 | - | - | - | - | - | - | - | - |
| Valores a largo plazo | F.32 | - | - | - | - | 2 | -4 | - | -1 |
| Préstamos | F.4 | 172 | 48 | -58 | -6 | 19 | 29 | -13 | 60 |
| Préstamos a largo plazo | F.42 | 172 | 48 | -58 | -6 | 19 | 29 | -13 | 60 |
| Participaciones en el capital y en fondos de inversión | F.5 | 26 | -21 | 10 | 16 | 49 | 44 | 58 | 3 |
| Acciones cotizadas | F.511 | -1 | - | - | - | - | - | - | - |
| Acciones no cotizadas | F.512 | 23 | -17 | 8 | 10 | 36 | -7 | -2 | 23 |
| Otras participaciones en el capital | F.519 | 4 | -4 | 2 | 6 | 13 | 51 | 59 | -23 |
| Participaciones en fondos de inversión | F.52 | - | - | - | - | - | - | 1 | 3 |
| Otros activos | F.7/8 | 85 | 416 | 680 | 257 | 190 | 531 | 80 | 17 |
| Derivados financieros | F.7 | 65 | 79 | - | 2 | 14 | 14 | 8 | 8 |
| Otras cuentas ptes. de cobro excl. créditos comerc. | F.89 | 20 | 337 | 680 | 255 | 176 | 517 | 72 | 9 |
| TOTAL | | 1.103 | 2.228 | 1.946 | 1.709 | 4.001 | 4.720 | 3.481 | 852 |
| II. OPERACIONES FINANCIERAS NETAS (=I-III) | B.9 | 3.254 | 5.665 | 5.456 | 4.582 | 7.047 | 6.906 | 6.134 | 3.785 |
| III. PASIVOS NETOS CONTRAÍDOS | F | -2.151 | -3.437 | -3.510 | -2.873 | -3.046 | -2.186 | -2.653 | -2.933 |
| Valores representativos de deuda | F.3 | -374 | -118 | -235 | -10 | 2 | -173 | -133 | -52 |
| Valores a corto plazo | F.31 | - | - | - | - | - | - | - | - |
| Valores a largo plazo | F.32 | -374 | -118 | -235 | -10 | 2 | -173 | -133 | -52 |
| Préstamos | F.4 | 7.558 | -1.762 | -3.541 | -3.221 | -2.912 | -2.997 | -3.120 | -2.491 |
| Préstamos a corto plazo | F.41 | -31 | -247 | -104 | -177 | -284 | -313 | 81 | 91 |
| Préstamos a largo plazo | F.42 | 7.590 | -1.515 | -3.437 | -3.044 | -2.628 | -2.683 | -3.202 | -2.582 |
| Otros pasivos | F.7/8 | -9.336 | -1.557 | 266 | 358 | -136 | 984 | 601 | -391 |
| Derivados financieros | F.7 | - | - | - | - | - | - | - | - |
| Créditos comerciales y anticipos | F.81 | -732 | -479 | -599 | 436 | 62 | -1 | -762 | 174 |
| Otras cuentas ptes. de pago excl. créditos comerc. | F.89 | -8.604 | -1.078 | 865 | -78 | -198 | 984 | 1.362 | -565 |

FINANCIAL ACCOUNTS - ESA 2010

Breakdown by instrument of the unconsolidated accounts
2.19.b Local governments. Financial transactions account

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|--------|---------|----------|---------|--------|---------|----------|---------|------------|---|
| 1.086 | 1.983 | 2.539 | -2.127 | 598 | 1.218 | 2.012 | -2.976 | F | I. NET ACQUISITION OF FINANCIAL ASSETS |
| -578 | 1.761 | 2.754 | -580 | -1.027 | 669 | 2.192 | -1.062 | F.2 | Currency and deposits |
| -516 | 1.564 | 2.422 | 170 | -893 | 380 | 2.220 | -715 | F.22 | Transferable deposits |
| -62 | 197 | 331 | -751 | -134 | 290 | -29 | -347 | F.29 | Other deposits |
| - | - | - | - | - | - | -1 | - | F.3 | Debt securities |
| - | - | - | - | - | - | - | - | F.31 | Short-term |
| - | - | - | - | - | - | -1 | - | F.32 | Long-term |
| 203 | 87 | -101 | -202 | 208 | 78 | -29 | -197 | F.4 | Loans |
| 203 | 87 | -101 | -202 | 208 | 78 | -29 | -197 | F.42 | Long-term |
| 20 | -4 | 21 | 21 | -7 | 23 | -6 | -7 | F.5 | Equity and investment fund shares |
| - | - | - | - | - | - | - | - | F.511 | Listed shares |
| 5 | -19 | 6 | 6 | -2 | 29 | -2 | -2 | F.512 | Unlisted shares |
| 15 | 15 | 15 | 15 | -6 | -6 | -6 | -6 | F.519 | Other equity |
| - | - | - | 1 | 1 | - | 2 | - | F.52 | Investment fund shares |
| 1.442 | 138 | -134 | -1.366 | 1.424 | 447 | -144 | -1.710 | F.7/8 | Other assets |
| - | 4 | - | 4 | - | 4 | - | 4 | F.7 | Financial derivatives |
| 1.442 | 134 | -134 | -1.370 | 1.424 | 443 | -144 | -1.714 | F.89 | Other accounts receivable excluding trade credits |
| 1.086 | 1.983 | 2.539 | -2.127 | 598 | 1.218 | 2.012 | -2.976 | | TOTAL |
| 513 | -162 | 3.600 | 2.183 | -140 | -85 | 2.760 | 1.250 | B.9 | II. NET FINANCIAL TRANSACTIONS (=I-III) |
| 573 | 2.145 | -1.061 | -4.310 | 738 | 1.303 | -748 | -4.226 | F | III. NET INCURRENCE OF LIABILITIES |
| 9 | -15 | 9 | -136 | 7 | -16 | 7 | -50 | F.3 | Debt securities |
| - | - | - | - | - | - | - | - | F.31 | Short-term |
| 9 | -15 | 9 | -136 | 7 | -16 | 7 | -50 | F.32 | Long-term |
| -84 | 420 | -1.383 | -2.074 | 191 | 263 | -989 | -1.955 | F.4 | Loans |
| 480 | 637 | -241 | -795 | 444 | 452 | -237 | -569 | F.41 | Short-term |
| -564 | -217 | -1.141 | -1.279 | -253 | -190 | -752 | -1.386 | F.42 | Long-term |
| 648 | 1.740 | 313 | -2.099 | 540 | 1.056 | 234 | -2.221 | F.7/8 | Other liabilities |
| - | - | - | - | - | - | - | - | F.7 | Financial derivatives |
| -662 | -1.197 | -35 | 1.132 | -893 | -79 | -103 | 1.249 | F.81 | Trade credits and advances |
| 1.310 | 2.937 | 347 | -3.231 | 1.433 | 1.135 | 338 | -3.470 | F.89 | Other accounts payable excluding trade credits |

CUENTAS FINANCIERAS - SEC 2010
Detalle por instrumentos de las cuentas no consolidadas
2.20.a Administraciones de seguridad social. Balance financiero

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|--------------|--------|--------|--------|--------|--------|--------|---------|---------|
| I. ACTIVOS FINANCIEROS | AF | 91.098 | 81.437 | 73.451 | 62.458 | 45.144 | 39.295 | 36.566 | 35.589 |
| Efectivo y depósitos | AF.2 | 10.760 | 9.187 | 10.578 | 11.686 | 11.926 | 13.371 | 15.951 | 17.290 |
| Depósitos transferibles | AF.22 | 6.226 | 4.762 | 5.792 | 6.401 | 6.713 | 7.332 | 10.377 | 10.984 |
| Otros depósitos | AF.29 | 4.535 | 4.425 | 4.787 | 5.286 | 5.213 | 6.039 | 5.574 | 6.306 |
| Valores representativos de deuda | AF.3 | 64.536 | 58.495 | 48.617 | 36.097 | 17.278 | 9.991 | 6.430 | 3.148 |
| Valores a corto plazo | AF.31 | 517 | 80 | - | 47 | 37 | 3.398 | 3.822 | 1.608 |
| Valores a largo plazo | AF.32 | 64.019 | 58.415 | 48.617 | 36.050 | 17.242 | 6.592 | 2.608 | 1.539 |
| Préstamos | AF.4 | 103 | 103 | 102 | 101 | 101 | 100 | 100 | 100 |
| Préstamos a largo plazo | AF.42 | 103 | 103 | 102 | 101 | 101 | 100 | 100 | 100 |
| Participaciones en el capital y en fondos de inversión | AF.5 | 330 | 397 | 659 | 343 | 210 | 208 | 188 | 191 |
| Acciones cotizadas | AF.511 | - | - | - | - | - | - | - | - |
| Acciones no cotizadas | AF.512 | 41 | 51 | 53 | 57 | 56 | 58 | 56 | 60 |
| Participaciones en fondos de inversión | AF.52 | 289 | 346 | 607 | 287 | 154 | 151 | 132 | 131 |
| Otros activos | AF.7/8 | 15.368 | 13.255 | 13.494 | 14.231 | 15.629 | 15.625 | 13.897 | 14.861 |
| Derivados financieros | AF.7 | - | - | - | - | - | - | - | - |
| Otras cuentas ptes. de cobro excl. créditos comerc. | AF.89 | 15.368 | 13.255 | 13.494 | 14.231 | 15.629 | 15.625 | 13.897 | 14.861 |
| TOTAL | | 91.098 | 81.437 | 73.451 | 62.458 | 45.144 | 39.295 | 36.566 | 35.589 |
| II. ACTIVOS FINANCIEROS NETOS (=I-III) | BF.90 | 62.177 | 53.049 | 44.870 | 30.799 | 13.802 | -3.383 | -21.284 | -37.367 |
| III. PASIVOS | AF | 28.921 | 28.388 | 28.582 | 31.659 | 31.342 | 42.678 | 57.849 | 72.956 |
| Valores a largo plazo | AF.32 | - | - | - | - | - | - | - | - |
| Préstamos | AF.4 | 17.188 | 17.187 | 17.188 | 17.188 | 17.173 | 27.393 | 41.194 | 55.024 |
| Préstamos a corto plazo | AF.41 | 7 | 8 | 9 | 12 | 1 | - | 1 | 2 |
| Préstamos a largo plazo | AF.42 | 17.181 | 17.180 | 17.179 | 17.176 | 17.172 | 27.393 | 41.193 | 55.022 |
| Otros pasivos | AF.7/8 | 11.733 | 11.201 | 11.394 | 14.471 | 14.169 | 15.285 | 16.655 | 17.932 |
| Derivados financieros | AF.7 | - | - | - | - | - | - | - | - |
| Créditos comerciales y anticipos | AF.81 | 60 | 18 | 67 | 104 | 86 | 97 | 67 | 55 |
| Otras cuentas ptes. de pago excl. créditos comerc. | AF.89 | 11.673 | 11.183 | 11.327 | 14.367 | 14.083 | 15.188 | 16.588 | 17.877 |

FINANCIAL ACCOUNTS - ESA 2010
Breakdown by instrument of the unconsolidated accounts
2.20.a Social security funds. Financial balance sheet

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|--------|---------|----------|---------|---------|---------|----------|---------|--------------|---|
| 41.373 | 49.770 | 42.345 | 36.566 | 42.752 | 47.491 | 41.716 | 35.589 | AF | I. OUTSTANDING FINANCIAL ASSETS |
| 15.574 | 23.466 | 19.167 | 15.951 | 18.766 | 27.341 | 24.748 | 17.290 | AF.2 | Currency and deposits |
| 9.216 | 15.816 | 12.410 | 10.377 | 12.835 | 20.498 | 18.685 | 10.984 | AF.22 | Transferable deposits |
| 6.358 | 7.650 | 6.758 | 5.574 | 5.931 | 6.843 | 6.062 | 6.306 | AF.29 | Other deposits |
| 9.316 | 9.692 | 6.910 | 6.430 | 6.345 | 5.224 | 2.147 | 3.148 | AF.3 | Debt securities |
| 3.406 | 3.840 | 3.716 | 3.822 | 3.813 | 2.814 | 552 | 1.608 | AF.31 | Short-term |
| 5.909 | 5.851 | 3.194 | 2.608 | 2.532 | 2.410 | 1.596 | 1.539 | AF.32 | Long-term |
| 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | AF.4 | Loans |
| 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | AF.42 | Long-term |
| 200 | 199 | 194 | 188 | 227 | 206 | 198 | 191 | AF.5 | Equity and investment fund shares |
| - | - | - | - | - | - | - | - | AF.511 | Listed shares |
| 57 | 59 | 58 | 56 | 59 | 59 | 59 | 60 | AF.512 | Unlisted shares |
| 143 | 140 | 136 | 132 | 168 | 147 | 139 | 131 | AF.52 | Investment fund shares |
| 16.184 | 16.314 | 15.975 | 13.897 | 17.315 | 14.621 | 14.523 | 14.861 | AF.7/8 | Other assets |
| - | - | - | - | - | - | - | - | AF.7 | Financial derivatives |
| 16.184 | 16.314 | 15.975 | 13.897 | 17.315 | 14.621 | 14.523 | 14.861 | AF.89 | Other accounts receivable excluding trade credits |
| 41.373 | 49.770 | 42.345 | 36.566 | 42.752 | 47.491 | 41.716 | 35.589 | | TOTAL |
| -1.538 | -9.380 | -9.477 | -21.284 | -17.278 | -28.537 | -28.149 | -37.367 | BF.90 | II. NET FINANCIAL ASSETS (=I-III) |
| 42.912 | 59.151 | 51.823 | 57.849 | 60.031 | 76.028 | 69.865 | 72.956 | AF | III. OUTSTANDING LIABILITIES |
| - | - | - | - | - | - | - | - | AF.32 | Long-term |
| 27.363 | 34.888 | 34.863 | 41.194 | 43.068 | 48.693 | 52.445 | 55.024 | AF.4 | Loans |
| - | - | - | 1 | 1 | 1 | 2 | 2 | AF.41 | Short-term |
| 27.363 | 34.888 | 34.863 | 41.193 | 43.067 | 48.692 | 52.443 | 55.022 | AF.42 | Long-term |
| 15.549 | 24.263 | 16.960 | 16.655 | 16.963 | 27.335 | 17.421 | 17.932 | AF.7/8 | Other liabilities |
| - | - | - | - | - | - | - | - | AF.7 | Financial derivatives |
| 88 | 51 | 37 | 67 | 22 | 17 | 17 | 55 | AF.81 | Trade credits and advances |
| 15.461 | 24.212 | 16.923 | 16.588 | 16.941 | 27.318 | 17.403 | 17.877 | AF.89 | Other accounts payable excluding trade credits |

CUENTAS FINANCIERAS - SEC 2010
Detalle por instrumentos de las cuentas no consolidadas
2.20.b Administraciones de seguridad social. Cuenta de operaciones financieras

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|------------|--------|---------|---------|---------|---------|---------|---------|---------|
| I. ADQUISICIONES NETAS DE ACTIVOS FINANCIEROS | F | -8.799 | -11.682 | -10.516 | -9.720 | -17.660 | -5.415 | -2.275 | -823 |
| Efectivo y depósitos | F.2 | -876 | -1.573 | 1.391 | 1.108 | 239 | 1.446 | 2.656 | 1.340 |
| Depósitos transferibles | F.22 | -604 | -1.464 | 1.030 | 609 | 312 | 620 | 3.121 | 607 |
| Otros depósitos | F.29 | -272 | -109 | 361 | 499 | -73 | 826 | -465 | 732 |
| Valores representativos de deuda | F.3 | -7.613 | -8.029 | -12.389 | -11.237 | -19.163 | -6.848 | -3.185 | -3.125 |
| Valores a corto plazo | F.31 | -1.676 | -439 | -85 | -1 | -8 | 3.374 | 414 | -2.206 |
| Valores a largo plazo | F.32 | -5.937 | -7.591 | -12.305 | -11.236 | -19.155 | -10.222 | -3.599 | -920 |
| Préstamos | F.4 | -2 | - | -1 | -1 | - | - | - | -1 |
| Préstamos a largo plazo | F.42 | -2 | - | -1 | -1 | - | - | - | -1 |
| Participaciones en el capital y en fondos de inversión | F.5 | -42 | 34 | 244 | -327 | -134 | -8 | -17 | -1 |
| Acciones cotizadas | F.511 | - | - | - | - | - | - | - | - |
| Acciones no cotizadas | F.512 | - | - | - | - | - | - | - | - |
| Participaciones en fondos de inversión | F.52 | -42 | 34 | 244 | -327 | -134 | -8 | -17 | -1 |
| Otros activos | F.7/8 | -266 | -2.113 | 239 | 737 | 1.398 | -5 | -1.728 | 964 |
| Derivados financieros | F.7 | - | - | - | - | - | - | - | - |
| Otras cuentas ptes. de cobro excl. créditos comerc. | F.89 | -266 | -2.113 | 239 | 737 | 1.398 | -5 | -1.728 | 964 |
| TOTAL | | -8.799 | -11.682 | -10.516 | -9.720 | -17.660 | -5.415 | -2.275 | -823 |
| II. OPERACIONES FINANCIERAS NETAS (=I-III) | B.9 | -9.806 | -11.150 | -10.710 | -12.798 | -17.342 | -16.753 | -17.492 | -15.941 |
| III. PASIVOS NETOS CONTRAÍDOS | F | 1.007 | -532 | 194 | 3.078 | -318 | 11.338 | 15.217 | 15.118 |
| Valores a largo plazo | F.32 | - | - | - | - | - | - | - | - |
| Préstamos | F.4 | 20 | -1 | 1 | - | -15 | 10.220 | 13.801 | 13.830 |
| Préstamos a corto plazo | F.41 | 7 | - | 2 | 3 | -11 | -1 | 1 | - |
| Préstamos a largo plazo | F.42 | 12 | -1 | -1 | -2 | -4 | 10.221 | 13.800 | 13.830 |
| Otros pasivos | F.7/8 | 988 | -532 | 193 | 3.078 | -302 | 1.118 | 1.416 | 1.288 |
| Derivados financieros | F.7 | - | - | - | - | - | - | - | - |
| Créditos comerciales y anticipos | F.81 | 18 | -42 | 49 | 37 | -18 | 11 | -29 | -13 |
| Otras cuentas ptes. de pago excl. créditos comerc. | F.89 | 970 | -490 | 144 | 3.041 | -284 | 1.108 | 1.445 | 1.301 |

FINANCIAL ACCOUNTS - ESA 2010
**Breakdown by instrument of the unconsolidated accounts
2.20.b Social security funds. Financial transactions account**

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|--------|---------|----------|---------|--------|---------|----------|---------|------------|---|
| 2.320 | 8.463 | -7.351 | -5.707 | 6.303 | 4.742 | -5.761 | -6.107 | F | I. NET ACQUISITION OF FINANCIAL ASSETS |
| 2.202 | 7.893 | -4.299 | -3.140 | 2.816 | 8.574 | -2.593 | -7.458 | F.2 | Currency and deposits |
| 1.884 | 6.600 | -3.406 | -1.956 | 2.458 | 7.663 | -1.812 | -7.701 | F.22 | Transferable deposits |
| 319 | 1.293 | -893 | -1.184 | 357 | 912 | -781 | 244 | F.29 | Other deposits |
| -435 | 444 | -2.709 | -486 | 34 | -1.118 | -3.063 | 1.021 | F.3 | Debt securities |
| -6 | 435 | -105 | 90 | -5 | -1.001 | -2.257 | 1.057 | F.31 | Short-term |
| -429 | 9 | -2.604 | -575 | 39 | -117 | -806 | -36 | F.32 | Long-term |
| -1 | - | - | 1 | - | - | - | - | F.4 | Loans |
| -1 | - | - | 1 | - | - | - | - | F.42 | Long-term |
| -6 | -3 | -4 | -4 | 36 | -21 | -8 | -8 | F.5 | Equity and investment fund shares |
| - | - | - | - | - | - | - | - | F.511 | Listed shares |
| - | - | - | - | - | - | - | - | F.512 | Unlisted shares |
| -6 | -3 | -4 | -4 | 36 | -21 | -8 | -8 | F.52 | Investment fund shares |
| 559 | 130 | -339 | -2.078 | 3.418 | -2.694 | -98 | 338 | F.7/8 | Other assets |
| - | - | - | - | - | - | - | - | F.7 | Financial derivatives |
| 559 | 130 | -339 | -2.078 | 3.418 | -2.694 | -98 | 338 | F.89 | Other accounts receivable excluding trade credits |
| 2.320 | 8.463 | -7.351 | -5.707 | 6.303 | 4.742 | -5.761 | -6.107 | | TOTAL |
| 2.033 | -7.785 | -26 | -11.714 | 4.116 | -11.253 | 396 | -9.200 | B.9 | II. NET FINANCIAL TRANSACTIONS (=I-III) |
| 287 | 16.248 | -7.325 | 6.007 | 2.187 | 15.995 | -6.157 | 3.093 | F | III. NET INCURRENCE OF LIABILITIES |
| - | - | - | - | - | - | - | - | F.32 | Long-term |
| -30 | 7.525 | -25 | 6.331 | 1.874 | 5.625 | 3.752 | 2.580 | F.4 | Loans |
| - | - | - | 1 | - | - | 1 | - | F.41 | Short-term |
| -30 | 7.525 | -25 | 6.330 | 1.874 | 5.625 | 3.751 | 2.580 | F.42 | Long-term |
| 318 | 8.723 | -7.300 | -324 | 313 | 10.370 | -9.909 | 513 | F.7/8 | Other liabilities |
| - | - | - | - | - | - | - | - | F.7 | Financial derivatives |
| -8 | -38 | -14 | 31 | -46 | -5 | 1 | 37 | F.81 | Trade credits and advances |
| 326 | 8.761 | -7.286 | -355 | 359 | 10.375 | -9.909 | 476 | F.89 | Other accounts payable excluding trade credits |

CUENTAS FINANCIERAS - SEC 2010
Detalle por instrumentos de las cuentas no consolidadas
2.21.a Hogares e instituciones sin fines de lucro al servicio de los hogares. Balance financiero

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|--------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| I. ACTIVOS FINANCIEROS | AF | 1.874.233 | 2.024.830 | 2.091.125 | 2.167.581 | 2.194.901 | 2.271.929 | 2.260.782 | 2.399.813 |
| Efectivo y depósitos | AF.2 | 851.790 | 871.428 | 857.955 | 851.733 | 860.747 | 856.682 | 880.634 | 918.624 |
| Efectivo | AF.21 | 96.541 | 91.038 | 84.600 | 79.972 | 72.429 | 65.399 | 56.566 | 48.973 |
| Depósitos transferibles | AF.22 | 307.515 | 334.701 | 368.900 | 435.267 | 512.050 | 579.797 | 643.147 | 711.192 |
| Otros depósitos | AF.29 | 447.734 | 445.688 | 404.455 | 336.494 | 276.268 | 211.486 | 180.922 | 158.459 |
| Valores representativos de deuda | AF.3 | 67.873 | 56.648 | 34.715 | 34.105 | 25.247 | 19.028 | 15.766 | 23.220 |
| Valores a corto plazo | AF.31 | 11.716 | 2.979 | 1.445 | 838 | 389 | 70 | 51 | 63 |
| Valores a largo plazo | AF.32 | 56.157 | 53.669 | 33.270 | 33.267 | 24.858 | 18.958 | 15.715 | 23.156 |
| Préstamos | AF.4 | - | - | - | - | - | - | - | - |
| Préstamos a largo plazo | AF.42 | - | - | - | - | - | - | - | - |
| Participaciones en el capital y en fondos de inversión | AF.5 | 619.446 | 747.369 | 819.479 | 897.674 | 912.634 | 986.243 | 948.294 | 1.008.789 |
| Acciones cotizadas | AF.511 | 102.275 | 145.925 | 144.898 | 122.742 | 131.382 | 145.903 | 122.079 | 128.522 |
| Acciones no cotizadas | AF.512 | 125.742 | 166.022 | 178.655 | 217.835 | 200.897 | 224.991 | 210.543 | 219.721 |
| Otras participaciones en el capital | AF.519 | 273.503 | 253.214 | 268.690 | 290.581 | 297.879 | 299.348 | 306.476 | 322.003 |
| Participaciones en fondos de inversión | AF.52 | 117.926 | 182.208 | 227.237 | 266.515 | 282.476 | 316.000 | 309.197 | 338.542 |
| Seguros, pensiones y garantías estandarizadas | AF.6 | 282.500 | 305.334 | 333.667 | 339.173 | 348.995 | 358.908 | 357.055 | 388.149 |
| Reservas técnicas de seguro no vida | AF.61 | 15.972 | 15.456 | 14.378 | 14.645 | 12.123 | 15.320 | 16.060 | 17.725 |
| Derechos de seguros de vida y rentas periódicas | AF.62 | 122.958 | 137.122 | 157.294 | 159.643 | 171.306 | 172.657 | 176.899 | 195.864 |
| Derechos por pensiones | AF.63 | 143.571 | 152.756 | 161.995 | 164.886 | 165.566 | 170.931 | 164.096 | 174.560 |
| Otros activos | AF.7/8 | 52.624 | 44.051 | 45.309 | 44.896 | 47.279 | 51.067 | 59.033 | 61.031 |
| Derivados financieros | AF.7 | 602 | 516 | 598 | 578 | 612 | 2.183 | 2.861 | 2.695 |
| Créditos comerciales y anticipos (a) | AF.81 | 16.577 | 13.645 | 13.699 | 13.442 | 13.463 | 13.146 | 13.288 | 13.083 |
| Otras cuentas ptes. de cobro excl. créditos comerc. | AF.89 | 35.444 | 29.890 | 31.012 | 30.876 | 33.204 | 35.739 | 42.884 | 45.253 |
| TOTAL | | 1.874.233 | 2.024.830 | 2.091.125 | 2.167.581 | 2.194.901 | 2.271.929 | 2.260.782 | 2.399.813 |
| II. ACTIVOS FINANCIEROS NETOS (=I-III) | BF.90 | 981.615 | 1.180.684 | 1.283.948 | 1.389.651 | 1.427.474 | 1.507.976 | 1.496.056 | 1.632.546 |
| III. PASIVOS | AF | 892.617 | 844.146 | 807.177 | 777.930 | 767.427 | 763.953 | 764.726 | 767.267 |
| Préstamos | AF.4 | 840.899 | 793.629 | 757.751 | 733.252 | 718.508 | 711.044 | 709.617 | 708.605 |
| Préstamos a corto plazo | AF.41 | 31.272 | 28.226 | 26.359 | 28.006 | 26.874 | 27.333 | 29.638 | 32.241 |
| Préstamos a largo plazo | AF.42 | 809.627 | 765.403 | 731.392 | 705.245 | 691.634 | 683.712 | 679.979 | 676.364 |
| Otros pasivos | AF.7/8 | 51.718 | 50.517 | 49.426 | 44.679 | 48.919 | 52.909 | 55.110 | 58.662 |
| Derivados financieros | AF.7 | - | - | - | - | - | - | - | - |
| Créditos comerciales y anticipos (a) | AF.81 | 13.314 | 12.932 | 10.032 | 10.696 | 11.473 | 12.146 | 12.617 | 13.451 |
| Otras cuentas ptes. de pago excl. créditos comerc. | AF.89 | 38.404 | 37.584 | 39.394 | 33.983 | 37.446 | 40.763 | 42.493 | 45.211 |

EUR millions

2.21.a Households and non-profit institutions serving households. Financial balance sheet

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|--------------|---|
| 2.268.492 | 2.305.626 | 2.274.874 | 2.260.782 | 2.312.883 | 2.372.253 | 2.365.598 | 2.399.813 | AF | I. OUTSTANDING FINANCIAL ASSETS |
| 852.120 | 872.936 | 862.452 | 880.634 | 889.542 | 912.227 | 898.900 | 918.624 | AF.2 | Currency and deposits |
| 61.705 | 60.695 | 57.439 | 56.566 | 53.881 | 53.030 | 49.599 | 48.973 | AF.21 | Currency |
| 589.155 | 620.071 | 618.517 | 643.147 | 658.694 | 688.995 | 683.495 | 711.192 | AF.22 | Transferable deposits |
| 201.260 | 192.170 | 186.496 | 180.922 | 176.967 | 170.202 | 165.805 | 158.459 | AF.29 | Other deposits |
| 19.522 | 15.126 | 15.123 | 15.766 | 18.967 | 21.093 | 22.462 | 23.220 | AF.3 | Debt securities |
| 38 | 30 | 38 | 51 | 60 | 45 | 54 | 63 | AF.31 | Short-term |
| 19.484 | 15.096 | 15.085 | 15.715 | 18.907 | 21.048 | 22.408 | 23.156 | AF.32 | Long-term |
| - | - | - | - | - | - | - | - | AF.4 | Loans |
| - | - | - | - | - | - | - | - | AF.42 | Long-term |
| 980.264 | 990.868 | 982.793 | 948.294 | 975.338 | 983.955 | 990.119 | 1.008.789 | AF.5 | Equity and investment fund shares |
| 142.152 | 137.422 | 132.077 | 122.079 | 130.027 | 128.430 | 127.301 | 128.522 | AF.511 | Listed shares |
| 217.103 | 220.468 | 214.151 | 210.543 | 211.969 | 216.517 | 216.606 | 219.721 | AF.512 | Unlisted shares |
| 297.547 | 305.391 | 307.426 | 306.476 | 311.488 | 312.007 | 314.847 | 322.003 | AF.519 | Other equity |
| 323.462 | 327.587 | 329.138 | 309.197 | 321.853 | 327.001 | 331.365 | 338.542 | AF.52 | Investment fund shares |
| 364.537 | 361.709 | 360.165 | 357.055 | 371.543 | 385.148 | 394.015 | 388.149 | AF.6 | Insurance, pensions and standardised guarantees |
| 17.910 | 17.921 | 17.537 | 16.060 | 17.925 | 18.020 | 18.633 | 17.725 | AF.61 | Non-life insurance technical reserves |
| 177.753 | 175.197 | 174.563 | 176.899 | 185.971 | 196.181 | 203.752 | 195.864 | AF.62 | Life insurance schemes and annuity entitlements |
| 168.874 | 168.591 | 168.065 | 164.096 | 167.647 | 170.947 | 171.630 | 174.560 | AF.63 | Pension entitlements |
| 52.049 | 64.988 | 54.342 | 59.033 | 57.494 | 69.830 | 60.102 | 61.031 | AF.7/8 | Other assets |
| 2.191 | 2.513 | 2.397 | 2.861 | 2.890 | 2.831 | 2.830 | 2.695 | AF.7 | Financial derivatives |
| 12.858 | 13.073 | 13.135 | 13.288 | 13.278 | 13.303 | 13.144 | 13.083 | AF.81 | Trade credits and advances |
| 36.999 | 49.402 | 38.810 | 42.884 | 41.326 | 53.697 | 44.128 | 45.253 | AF.89 | Other accounts receivable excluding trade credits |
| 2.268.492 | 2.305.626 | 2.274.874 | 2.260.782 | 2.312.883 | 2.372.253 | 2.365.598 | 2.399.813 | | TOTAL |
| 1.506.954 | 1.532.579 | 1.510.820 | 1.496.056 | 1.549.214 | 1.596.181 | 1.600.760 | 1.632.546 | BF.90 | II. NET FINANCIAL ASSETS (=I-III) |
| 761.538 | 773.047 | 764.054 | 764.726 | 763.668 | 776.072 | 764.837 | 767.267 | AF | III. OUTSTANDING LIABILITIES |
| 709.400 | 718.702 | 711.563 | 709.617 | 708.719 | 718.205 | 708.724 | 708.605 | AF.4 | Loans |
| 27.210 | 34.734 | 29.026 | 29.638 | 28.328 | 35.354 | 29.468 | 32.241 | AF.41 | Short-term |
| 682.190 | 683.968 | 682.537 | 679.979 | 680.390 | 682.851 | 679.256 | 676.364 | AF.42 | Long-term |
| 52.138 | 54.345 | 52.492 | 55.110 | 54.950 | 57.867 | 56.113 | 58.662 | AF.7/8 | Other liabilities |
| - | - | - | - | - | - | - | - | AF.7 | Financial derivatives |
| 11.964 | 12.247 | 12.389 | 12.617 | 12.867 | 13.152 | 13.255 | 13.451 | AF.81 | Trade credits and advances |
| 40.175 | 42.098 | 40.102 | 42.493 | 42.083 | 44.715 | 42.858 | 45.211 | AF.89 | Other accounts payable excluding trade credits |

CUENTAS FINANCIERAS - SEC 2010
Detalle por instrumentos de las cuentas no consolidadas
2.21.b Hogares e instituciones sin fines de lucro al servicio de los hogares. Cuenta de operaciones financieras

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|------------|---------|---------|---------|---------|---------|---------|---------|---------|
| I. ADQUISICIONES NETAS DE ACTIVOS FINANCIEROS | F | -11.883 | -1.862 | -3.589 | 17.063 | 27.027 | 27.548 | 30.885 | 39.828 |
| Efectivo y depósitos | F.2 | 5.067 | 19.764 | -13.473 | -6.222 | 9.014 | -4.065 | 23.952 | 37.990 |
| Efectivo | F.21 | -2.399 | -5.503 | -6.438 | -4.628 | -7.543 | -7.030 | -8.833 | -7.593 |
| Depósitos transferibles | F.22 | -114 | 27.187 | 34.199 | 66.367 | 76.783 | 67.748 | 63.350 | 68.045 |
| Otros depósitos | F.29 | 7.580 | -1.920 | -41.233 | -67.961 | -60.226 | -64.783 | -30.564 | -22.463 |
| Valores representativos de deuda | F.3 | -29.322 | -30.813 | -33.313 | -2.530 | -2.896 | -7.590 | -1.799 | 1.761 |
| Valores a corto plazo | F.31 | -661 | -9.635 | -1.496 | -678 | -461 | -272 | -18 | 11 |
| Valores a largo plazo | F.32 | -28.661 | -21.178 | -31.817 | -1.852 | -2.434 | -7.318 | -1.781 | 1.750 |
| Préstamos | F.4 | - | - | - | - | - | - | - | - |
| Préstamos a largo plazo | F.42 | - | - | - | - | - | - | - | - |
| Participaciones en el capital y en fondos de inversión | F.5 | 11.376 | 10.483 | 28.773 | 19.543 | 17.153 | 28.461 | -2.100 | -10.130 |
| Acciones cotizadas | F.511 | 17.251 | -9.345 | -7.975 | -15.105 | 8.026 | 8.787 | -5.533 | -6.550 |
| Acciones no cotizadas | F.512 | -1.188 | 1.653 | 5.764 | 2.031 | -1.718 | -2.245 | -2.903 | -3.395 |
| Otras participaciones en el capital | F.519 | 3.863 | -5.626 | -4.123 | 438 | -2.874 | -6.748 | -2.513 | -6.848 |
| Participaciones en fondos de inversión | F.52 | -8.551 | 23.801 | 35.108 | 32.178 | 13.719 | 28.668 | 8.848 | 6.663 |
| Seguros, pensiones y garantías estandarizadas | F.6 | 2.700 | 7.036 | 12.952 | 6.564 | 2.867 | 8.348 | 3.501 | 7.889 |
| Reservas técnicas de seguro no vida | F.61 | -35 | -516 | -1.078 | 266 | 509 | 2.716 | 274 | 2.056 |
| Derechos de seguros de vida y rentas periódicas | F.62 | 1.882 | 4.631 | 7.879 | 4.092 | 3.309 | 2.519 | 5.227 | 4.746 |
| Derechos por pensiones | F.63 | 853 | 2.921 | 6.151 | 2.206 | -950 | 3.113 | -2.000 | 1.087 |
| Otros activos | F.7/8 | -1.705 | -8.332 | 1.471 | -291 | 888 | 2.394 | 7.331 | 2.318 |
| Derivados financieros | F.7 | 178 | 154 | 295 | 102 | 151 | 176 | 43 | 154 |
| Créditos comerciales y anticipos (a) | F.81 | 218 | -2.932 | 54 | -256 | 21 | -318 | 142 | -204 |
| Otras cuentas ptes. de cobro excl. créditos comerc. | F.89 | -2.100 | -5.554 | 1.122 | -137 | 716 | 2.536 | 7.145 | 2.368 |
| TOTAL | | -11.883 | -1.862 | -3.589 | 17.063 | 27.027 | 27.548 | 30.885 | 39.828 |
| II. OPERACIONES FINANCIERAS NETAS (=I-III) | B.9 | 19.880 | 29.458 | 24.405 | 26.445 | 26.613 | 13.983 | 17.559 | 26.956 |
| III. PASIVOS NETOS CONTRAÍDOS | F | -31.763 | -31.320 | -27.994 | -9.382 | 414 | 13.565 | 13.326 | 12.873 |
| Préstamos | F.4 | -35.206 | -40.781 | -30.290 | -17.399 | -12.059 | -3.954 | 1.350 | 1.698 |
| Préstamos a corto plazo | F.41 | -190 | -3.046 | -1.867 | 1.647 | -1.132 | 459 | 2.305 | 2.603 |
| Préstamos a largo plazo | F.42 | -35.016 | -37.735 | -28.423 | -19.046 | -10.927 | -4.413 | -955 | -905 |
| Otros pasivos | F.7/8 | 3.443 | 9.461 | 2.296 | 8.017 | 12.473 | 17.519 | 11.976 | 11.174 |
| Derivados financieros | F.7 | - | - | - | - | - | - | - | - |
| Créditos comerciales y anticipos (a) | F.81 | -169 | -381 | -2.901 | 664 | 777 | 673 | 471 | 834 |
| Otras cuentas ptes. de pago excl. créditos comerc. | F.89 | 3.611 | 9.842 | 5.197 | 7.353 | 11.695 | 16.846 | 11.505 | 10.340 |

EUR millions

2.21.b Households and non-profit institutions serving households. Financial transactions account

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|---------|---------|----------|---------|--------|---------|----------|---------|------------|---|
| 9.193 | 26.483 | -24.459 | 19.668 | 6.910 | 38.804 | -21.412 | 15.526 | F | I. NET ACQUISITION OF FINANCIAL ASSETS |
| -4.562 | 20.815 | -10.484 | 18.182 | 8.908 | 22.685 | -13.327 | 19.725 | F.2 | Currency and deposits |
| -3.694 | -1.010 | -3.256 | -873 | -2.685 | -851 | -3.431 | -626 | F.21 | Currency |
| 9.358 | 30.916 | -1.553 | 24.630 | 15.547 | 30.301 | -5.500 | 27.697 | F.22 | Transferable deposits |
| -10.225 | -9.090 | -5.675 | -5.574 | -3.955 | -6.765 | -4.396 | -7.347 | F.29 | Other deposits |
| 346 | -2.988 | 200 | 642 | 1.377 | -156 | -896 | 1.436 | F.3 | Debt securities |
| -32 | -7 | 8 | 13 | 8 | -15 | 9 | 9 | F.31 | Short-term |
| 379 | -2.981 | 192 | 629 | 1.369 | -141 | -905 | 1.427 | F.32 | Long-term |
| - | - | - | - | - | - | - | - | F.4 | Loans |
| - | - | - | - | - | - | - | - | F.42 | Long-term |
| 5.459 | -919 | -1.812 | -4.828 | -5.903 | -1.591 | 1.117 | -3.754 | F.5 | Equity and investment fund shares |
| -2.508 | -2.688 | -1.007 | 669 | -1.265 | -2.397 | 1.586 | -4.474 | F.511 | Listed shares |
| -685 | -628 | -1.007 | -583 | -833 | -534 | -974 | -1.054 | F.512 | Unlisted shares |
| -506 | -555 | -654 | -797 | -2.013 | -1.710 | -1.915 | -1.209 | F.519 | Other equity |
| 9.157 | 2.952 | 856 | -4.117 | -1.791 | 3.051 | 2.420 | 2.983 | F.52 | Investment fund shares |
| 6.978 | -3.058 | -1.852 | 1.433 | 4.056 | 5.450 | 1.389 | -3.006 | F.6 | Insurance, pensions and standardised guarantees |
| 2.470 | -105 | -499 | -1.593 | 1.950 | 199 | 719 | -811 | F.61 | Non-life insurance technical reserves |
| 5.344 | -2.300 | -393 | 2.576 | 3.018 | 3.719 | 1.754 | -3.745 | F.62 | Life insurance schemes and annuity entitlements |
| -836 | -653 | -960 | 450 | -912 | 1.533 | -1.085 | 1.550 | F.63 | Pension entitlements |
| 971 | 12.633 | -10.511 | 4.238 | -1.528 | 12.415 | -9.695 | 1.126 | F.7/8 | Other assets |
| -2 | 15 | 19 | 10 | 40 | 20 | 33 | 62 | F.7 | Financial derivatives |
| -287 | 215 | 62 | 153 | -9 | 25 | -159 | -61 | F.81 | Trade credits and advances |
| 1.260 | 12.403 | -10.592 | 4.074 | -1.559 | 12.371 | -9.569 | 1.125 | F.89 | Other accounts receivable excluding trade credits |
| 9.193 | 26.483 | -24.459 | 19.668 | 6.910 | 38.804 | -21.412 | 15.526 | | TOTAL |
| 4.733 | 16.614 | -13.599 | 9.811 | 6.664 | 23.539 | -9.657 | 6.409 | B.9 | II. NET FINANCIAL TRANSACTIONS (=I-III) |
| 4.460 | 9.869 | -10.860 | 9.857 | 246 | 15.265 | -11.756 | 9.117 | F | III. NET INCURRENCE OF LIABILITIES |
| -1.086 | 9.803 | -6.305 | -1.063 | -650 | 10.626 | -9.145 | 867 | F.4 | Loans |
| -123 | 7.524 | -5.708 | 612 | -1.310 | 7.025 | -5.885 | 2.773 | F.41 | Short-term |
| -963 | 2.279 | -597 | -1.675 | 660 | 3.600 | -3.260 | -1.905 | F.42 | Long-term |
| 5.546 | 65 | -4.555 | 10.920 | 895 | 4.639 | -2.611 | 8.250 | F.7/8 | Other liabilities |
| - | - | - | - | - | - | - | - | F.7 | Financial derivatives |
| -182 | 284 | 142 | 228 | 250 | 285 | 103 | 196 | F.81 | Trade credits and advances |
| 5.728 | -218 | -4.697 | 10.692 | 645 | 4.354 | -2.714 | 8.054 | F.89 | Other accounts payable excluding trade credits |

CUENTAS FINANCIERAS - SEC 2010
Detalle por instrumentos de las cuentas no consolidadas
2.21.c Hogares

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|--------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| BALANCE FINANCIERO | | | | | | | | | |
| I. ACTIVOS FINANCIEROS | AF | 1.853.134 | 2.001.421 | 2.048.546 | 2.124.310 | 2.153.058 | 2.227.594 | 2.217.370 | 2.351.567 |
| Efectivo y depósitos | AF.2 | 837.092 | 855.575 | 842.135 | 834.654 | 844.028 | 840.185 | 863.310 | 900.348 |
| Valores representativos de deuda | AF.3 | 64.271 | 54.146 | 32.258 | 31.973 | 23.374 | 17.324 | 14.133 | 21.458 |
| Préstamos | AF.4 | - | - | - | - | - | - | - | - |
| Participaciones en el capital y fondos de inversión | AF.5 | 616.732 | 742.406 | 795.253 | 873.678 | 889.420 | 960.136 | 923.863 | 980.606 |
| Seguros, pensiones y garantías estandarizadas | AF.6 | 282.500 | 305.334 | 333.667 | 339.173 | 348.995 | 358.908 | 357.055 | 388.149 |
| Otros activos | AF.7/8 | 52.539 | 43.958 | 45.231 | 44.832 | 47.241 | 51.039 | 59.009 | 61.007 |
| TOTAL | | 1.853.134 | 2.001.421 | 2.048.546 | 2.124.310 | 2.153.058 | 2.227.594 | 2.217.370 | 2.351.567 |
| II. ACTIVOS FINANCIEROS NETOS (=I-III) | BF.90 | 967.518 | 1.163.598 | 1.247.352 | 1.352.215 | 1.390.796 | 1.468.820 | 1.457.930 | 1.589.817 |
| III. PASIVOS | AF | 885.616 | 837.823 | 801.194 | 772.096 | 762.262 | 758.773 | 759.440 | 761.751 |
| Préstamos | AF.4 | 833.923 | 787.330 | 751.789 | 727.434 | 713.355 | 705.874 | 704.339 | 703.098 |
| Otros pasivos | AF.7/8 | 51.693 | 50.493 | 49.405 | 44.661 | 48.907 | 52.899 | 55.101 | 58.653 |
| CUENTA DE OPERACIONES FINANCIERAS | | | | | | | | | |
| I. ADQUISICIONES NETAS DE ACTIVOS FINANCIEROS F | F | -11.186 | -2.067 | -5.691 | 14.287 | 26.571 | 26.868 | 29.857 | 38.022 |
| Efectivo y depósitos | F.2 | 6.576 | 18.609 | -13.440 | -7.482 | 9.375 | -3.843 | 23.125 | 37.037 |
| Valores representativos de deuda | F.3 | -29.665 | -29.620 | -33.224 | -2.451 | -2.877 | -7.438 | -1.801 | 1.960 |
| Préstamos | F.4 | - | - | - | - | - | - | - | - |
| Participaciones en el capital y fondos de inversión | F.5 | 10.899 | 10.247 | 26.535 | 17.934 | 16.291 | 27.398 | -2.302 | -11.184 |
| Seguros, pensiones y garantías estandarizadas | F.6 | 2.700 | 7.036 | 12.952 | 6.564 | 2.867 | 8.348 | 3.501 | 7.889 |
| Otros activos | F.7/8 | -1.695 | -8.339 | 1.486 | -278 | 915 | 2.403 | 7.334 | 2.319 |
| TOTAL | | -11.186 | -2.067 | -5.691 | 14.287 | 26.571 | 26.868 | 29.857 | 38.022 |
| II. OPERACIONES FINANCIERAS NETAS (=I-III) | B.9 | 20.549 | 28.575 | 21.964 | 23.520 | 25.488 | 13.317 | 16.637 | 25.379 |
| III. PASIVOS NETOS CONTRAÍDOS | F | -31.735 | -30.642 | -27.655 | -9.233 | 1.083 | 13.550 | 13.220 | 12.643 |
| Préstamos | F.4 | -35.182 | -40.104 | -29.953 | -17.254 | -11.395 | -3.971 | 1.242 | 1.469 |
| Otros pasivos | F.7/8 | 3.446 | 9.462 | 2.299 | 8.021 | 12.478 | 17.522 | 11.977 | 11.174 |

2/5/20

FINANCIAL ACCOUNTS - ESA 2010
Breakdown by instrument of the unconsolidated accounts
2.21.c Households

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|---------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|--------------|---|
| FINANCIAL BALANCE SHEET | | | | | | | | | |
| 2.223.807 | 2.260.140 | 2.227.566 | 2.217.370 | 2.268.315 | 2.326.065 | 2.320.033 | 2.351.567 | AF | I. OUTSTANDING FINANCIAL ASSETS |
| 835.286 | 856.026 | 845.198 | 863.310 | 871.930 | 894.424 | 881.109 | 900.348 | AF.2 | Currency and deposits |
| 17.888 | 13.508 | 13.504 | 14.133 | 17.091 | 19.294 | 20.775 | 21.458 | AF.3 | Debt securities |
| - | - | - | - | - | - | - | - | AF.4 | Loans |
| 954.074 | 963.930 | 954.383 | 923.863 | 950.283 | 957.390 | 964.056 | 980.606 | AF.5 | Equity and investment fund shares |
| 364.537 | 361.709 | 360.165 | 357.055 | 371.543 | 385.148 | 394.015 | 388.149 | AF.6 | Insurance, pensions and standardised guarantees |
| 52.022 | 64.966 | 54.316 | 59.009 | 57.468 | 69.809 | 60.078 | 61.007 | AF.7/8 | Other assets |
| 2.223.807 | 2.260.140 | 2.227.566 | 2.217.370 | 2.268.315 | 2.326.065 | 2.320.033 | 2.351.567 | | TOTAL |
| 1.467.532 | 1.492.481 | 1.468.850 | 1.457.930 | 1.509.667 | 1.555.285 | 1.560.635 | 1.589.817 | BF.90 | II. NET FINANCIAL ASSETS (=I-III) |
| 756.275 | 767.659 | 758.716 | 759.440 | 758.648 | 770.780 | 759.398 | 761.751 | AF | III. OUTSTANDING LIABILITIES |
| 704.147 | 713.324 | 706.235 | 704.339 | 703.708 | 712.922 | 703.295 | 703.098 | AF.4 | Loans |
| 52.128 | 54.335 | 52.481 | 55.101 | 54.940 | 57.857 | 56.103 | 58.653 | AF.7/8 | Other liabilities |
| FINANCIAL TRANSACTIONS ACCOUNT | | | | | | | | | |
| 8.479 | 26.258 | -24.817 | 19.937 | 6.414 | 38.536 | -21.720 | 14.792 | F | I. NET ACQUISITION OF FINANCIAL ASSETS |
| -4.900 | 20.740 | -10.828 | 18.112 | 8.620 | 22.495 | -13.315 | 19.239 | F.2 | Currency and deposits |
| 401 | -2.984 | 172 | 609 | 1.320 | -58 | -719 | 1.417 | F.3 | Debt securities |
| - | - | - | - | - | - | - | - | F.4 | Loans |
| 5.027 | -1.079 | -1.794 | -4.456 | -6.052 | -1.769 | 623 | -3.985 | F.5 | Equity and investment fund shares |
| 6.978 | -3.058 | -1.852 | 1.433 | 4.056 | 5.450 | 1.389 | -3.006 | F.6 | Insurance, pensions and standardised guarantees |
| 973 | 12.638 | -10.515 | 4.239 | -1.529 | 12.419 | -9.698 | 1.127 | F.7/8 | Other assets |
| 8.479 | 26.258 | -24.817 | 19.937 | 6.414 | 38.536 | -21.720 | 14.792 | | TOTAL |
| 4.102 | 16.514 | -14.006 | 10.028 | 5.903 | 23.543 | -9.817 | 5.751 | B.9 | II. NET FINANCIAL TRANSACTIONS (=I-III) |
| 4.377 | 9.744 | -10.811 | 9.909 | 512 | 14.993 | -11.903 | 9.041 | F | III. NET INCURRENCE OF LIABILITIES |
| -1.169 | 9.678 | -6.255 | -1.013 | -382 | 10.354 | -9.292 | 790 | F.4 | Loans |
| 5.546 | 66 | -4.556 | 10.922 | 894 | 4.639 | -2.611 | 8.251 | F.7/8 | Other liabilities |

CUENTAS FINANCIERAS - SEC 2010
Detalle por instrumentos de las cuentas no consolidadas
2.21.d Instituciones sin fines de lucro al servicio de los hogares

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|--------------|--------|--------|--------|--------|--------|--------|--------|--------|
| BALANCE FINANCIERO | | | | | | | | | |
| I. ACTIVOS FINANCIEROS | AF | 21.099 | 23.409 | 42.579 | 43.271 | 41.843 | 44.335 | 43.413 | 48.246 |
| Efectivo y depósitos | AF.2 | 14.698 | 15.852 | 15.819 | 17.079 | 16.719 | 16.496 | 17.324 | 18.277 |
| Valores representativos de deuda | AF.3 | 3.602 | 2.502 | 2.457 | 2.132 | 1.873 | 1.704 | 1.633 | 1.762 |
| Participaciones en el capital y fondos de inversión | AF.5 | 2.714 | 4.963 | 24.226 | 23.995 | 23.214 | 26.107 | 24.431 | 28.183 |
| Otros activos | AF.7/8 | 85 | 93 | 78 | 64 | 37 | 28 | 24 | 24 |
| TOTAL | | 21.099 | 23.409 | 42.579 | 43.271 | 41.843 | 44.335 | 43.413 | 48.246 |
| II. ACTIVOS FINANCIEROS NETOS (=I-III) | BF.90 | 14.098 | 17.086 | 36.596 | 37.436 | 36.678 | 39.156 | 38.126 | 42.729 |
| III. PASIVOS | AF | 7.001 | 6.323 | 5.983 | 5.835 | 5.165 | 5.180 | 5.286 | 5.516 |
| Préstamos | AF.4 | 6.976 | 6.299 | 5.962 | 5.817 | 5.153 | 5.170 | 5.278 | 5.507 |
| Otros pasivos | AF.7/8 | 25 | 24 | 21 | 17 | 12 | 10 | 9 | 9 |
| CUENTA DE OPERACIONES FINANCIERAS | | | | | | | | | |
| I. ADQUISICIONES NETAS DE ACTIVOS FINANCIEROS F | F | -697 | 205 | 2.101 | 2.776 | 456 | 680 | 1.028 | 1.806 |
| Efectivo y depósitos | F.2 | -1.508 | 1.155 | -33 | 1.260 | -361 | -222 | 828 | 952 |
| Valores representativos de deuda | F.3 | 343 | -1.194 | -89 | -79 | -18 | -152 | 2 | -199 |
| Participaciones en el capital y fondos de inversión | F.5 | 477 | 236 | 2.238 | 1.608 | 862 | 1.063 | 202 | 1.054 |
| Otros activos | F.7/8 | -9 | 8 | -15 | -13 | -27 | -9 | -4 | -1 |
| TOTAL | | -697 | 205 | 2.101 | 2.776 | 456 | 680 | 1.028 | 1.806 |
| II. OPERACIONES FINANCIERAS NETAS (=I-III) | B.9 | -670 | 883 | 2.441 | 2.925 | 1.125 | 666 | 922 | 1.576 |
| III. PASIVOS NETOS CONTRAÍDOS | F | -28 | -678 | -340 | -149 | -669 | 14 | 106 | 230 |
| Préstamos | F.4 | -24 | -677 | -337 | -145 | -664 | 17 | 108 | 230 |
| Otros pasivos | F.7/8 | -4 | -1 | -3 | -4 | -5 | -2 | -1 | 1 |

2/5/20

FINANCIAL ACCOUNTS - ESA 2010
Breakdown by instrument of the unconsolidated accounts
2.21.d Non-profit institutions serving households

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|---------------------------------------|---------|----------|---------|--------|---------|----------|---------|--------------|--|
| FINANCIAL BALANCE SHEET | | | | | | | | | |
| 44.685 | 45.486 | 47.308 | 43.413 | 44.568 | 46.188 | 45.565 | 48.246 | AF | I. OUTSTANDING FINANCIAL ASSETS |
| 16.835 | 16.910 | 17.254 | 17.324 | 17.613 | 17.803 | 17.791 | 18.277 | AF.2 | Currency and deposits |
| 1.634 | 1.617 | 1.619 | 1.633 | 1.875 | 1.800 | 1.686 | 1.762 | AF.3 | Debt securities |
| 26.190 | 26.937 | 28.410 | 24.431 | 25.055 | 26.564 | 26.063 | 28.183 | AF.5 | Equity and investment fund shares |
| 27 | 22 | 26 | 24 | 25 | 21 | 24 | 24 | AF.7/8 | Other assets |
| 44.685 | 45.486 | 47.308 | 43.413 | 44.568 | 46.188 | 45.565 | 48.246 | | TOTAL |
| 39.422 | 40.099 | 41.970 | 38.126 | 39.548 | 40.896 | 40.125 | 42.729 | BF.90 | II. NET FINANCIAL ASSETS (=I-III) |
| 5.263 | 5.388 | 5.338 | 5.286 | 5.020 | 5.292 | 5.440 | 5.516 | AF | III. OUTSTANDING LIABILITIES |
| 5.253 | 5.378 | 5.328 | 5.278 | 5.010 | 5.282 | 5.430 | 5.507 | AF.4 | Loans |
| 10 | 10 | 10 | 9 | 10 | 10 | 10 | 9 | AF.7/8 | Other liabilities |
| FINANCIAL TRANSACTIONS ACCOUNT | | | | | | | | | |
| 714 | 225 | 358 | -269 | 496 | 268 | 308 | 735 | F | I. NET ACQUISITION OF FINANCIAL ASSETS |
| 338 | 75 | 344 | 70 | 288 | 190 | -12 | 486 | F.2 | Currency and deposits |
| -55 | -5 | 29 | 33 | 57 | -98 | -177 | 19 | F.3 | Debt securities |
| 432 | 159 | -18 | -371 | 150 | 179 | 494 | 231 | F.5 | Equity and investment fund shares |
| -1 | -5 | 4 | -1 | 1 | -4 | 3 | -1 | F.7/8 | Other assets |
| 714 | 225 | 358 | -269 | 496 | 268 | 308 | 735 | | TOTAL |
| 631 | 101 | 408 | -217 | 762 | -4 | 161 | 658 | B.9 | II. NET FINANCIAL TRANSACTIONS (=I-III) |
| 83 | 125 | -49 | -52 | -266 | 272 | 148 | 77 | F | III. NET INCURRENCE OF LIABILITIES |
| 83 | 125 | -50 | -50 | -267 | 272 | 147 | 77 | F.4 | Loans |
| - | - | 1 | -2 | 1 | - | - | -1 | F.7/8 | Other liabilities |

CUENTAS FINANCIERAS - SEC 2010
Detalle por instrumentos de las cuentas no consolidadas
2.22.a Resto del mundo. Balance financiero

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|--------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| I. ACTIVOS FINANCIEROS | AF | 2.411.197 | 2.351.609 | 2.531.162 | 2.645.430 | 2.733.702 | 2.872.009 | 2.949.844 | 3.104.500 |
| Oro monetario y D.E.G. | AF.1 | -8.122 | -4.726 | -5.571 | -5.212 | -6.337 | -6.437 | -6.712 | -8.771 |
| Oro | AF.11 | -11.418 | -7.888 | -8.943 | -8.811 | -9.941 | -9.795 | -10.149 | -12.260 |
| Derechos Especiales de Giro | AF.12 | 3.296 | 3.162 | 3.372 | 3.599 | 3.604 | 3.358 | 3.437 | 3.489 |
| Efectivo y depósitos | AF.2 | 678.363 | 525.069 | 532.959 | 588.373 | 659.374 | 711.218 | 745.309 | 742.259 |
| Efectivo | AF.21 | - | 2.980 | 22.933 | 34.172 | 46.656 | 58.398 | 73.553 | 81.387 |
| Depósitos transferibles | AF.22 | 10.458 | 12.916 | 15.323 | 17.327 | 23.350 | 23.195 | 24.559 | 25.124 |
| Otros depósitos | AF.29 | 667.905 | 509.172 | 494.703 | 536.874 | 589.368 | 629.625 | 647.198 | 635.748 |
| Valores representativos de deuda | AF.3 | 607.689 | 659.713 | 739.048 | 765.689 | 743.664 | 767.776 | 799.595 | 886.075 |
| Valores a corto plazo | AF.31 | 26.532 | 54.646 | 61.787 | 69.539 | 78.318 | 75.225 | 66.090 | 64.400 |
| Valores a largo plazo | AF.32 | 581.157 | 605.066 | 677.260 | 696.150 | 665.346 | 692.552 | 733.506 | 821.675 |
| Préstamos | AF.4 | 384.802 | 407.581 | 423.717 | 414.807 | 404.675 | 398.038 | 413.239 | 403.695 |
| Préstamos a corto plazo | AF.41 | 9.242 | 10.092 | 10.930 | 10.661 | 8.235 | 7.651 | 6.358 | 5.119 |
| Préstamos a largo plazo | AF.42 | 375.560 | 397.489 | 412.788 | 404.146 | 396.441 | 390.388 | 406.881 | 398.576 |
| Participaciones en el capital y en fondos de inversión | AF.5 | 557.726 | 625.164 | 671.015 | 723.734 | 773.715 | 854.631 | 848.803 | 923.678 |
| Acciones cotizadas | AF.511 | 179.090 | 247.458 | 278.939 | 298.449 | 304.949 | 358.680 | 310.353 | 360.301 |
| Acciones no cotizadas | AF.512 | 203.335 | 182.548 | 187.954 | 205.780 | 226.740 | 239.044 | 261.652 | 271.296 |
| Otras participaciones en el capital | AF.519 | 172.876 | 192.562 | 200.688 | 215.933 | 238.310 | 250.958 | 270.812 | 285.462 |
| Participaciones en fondos de inversión | AF.52 | 2.425 | 2.596 | 3.434 | 3.572 | 3.716 | 5.949 | 5.986 | 6.619 |
| Seguros, pensiones y garantías estandarizadas | AF.6 | 4.498 | 4.988 | 6.250 | 5.377 | 5.728 | 7.248 | 6.420 | 7.911 |
| Reservas técnicas de seguro no vida | AF.61 | 4.498 | 4.988 | 6.250 | 5.377 | 3.503 | 4.879 | 3.822 | 5.223 |
| Derechos de seguros de vida y rentas periódicas | AF.62 | - | - | - | - | 2.224 | 2.368 | 2.598 | 2.687 |
| Otros activos | AF.7/8 | 186.242 | 133.819 | 163.745 | 152.663 | 152.883 | 139.535 | 143.190 | 149.653 |
| Derivados financieros | AF.7 | 146.377 | 95.868 | 124.032 | 112.983 | 110.608 | 94.088 | 92.071 | 96.213 |
| Créditos comerciales y anticipos | AF.81 | 35.605 | 34.493 | 35.088 | 35.778 | 37.190 | 39.260 | 44.998 | 46.814 |
| Otras cuentas ptes. de cobro excl. créditos comerc. | AF.89 | 4.260 | 3.458 | 4.625 | 3.901 | 5.086 | 6.187 | 6.120 | 6.626 |
| TOTAL | | 2.411.197 | 2.351.609 | 2.531.162 | 2.645.430 | 2.733.702 | 2.872.009 | 2.949.844 | 3.104.500 |
| II. ACTIVOS FINANCIEROS NETOS (=I-III) | BF.90 | 943.316 | 936.238 | 982.926 | 950.175 | 943.788 | 986.575 | 956.096 | 911.285 |
| III. PASIVOS | AF | 1.467.882 | 1.415.370 | 1.548.236 | 1.695.255 | 1.789.914 | 1.885.434 | 1.993.749 | 2.193.215 |
| Oro monetario y D.E.G. | AF.1 | 3.132 | 3.122 | 3.232 | 3.507 | 3.551 | 3.398 | 3.350 | 3.381 |
| Derechos Especiales de Giro | AF.12 | 3.132 | 3.122 | 3.232 | 3.507 | 3.551 | 3.398 | 3.350 | 3.381 |
| Efectivo y depósitos | AF.2 | 261.157 | 220.641 | 231.740 | 251.931 | 255.997 | 272.737 | 324.881 | 376.291 |
| Efectivo | AF.21 | 7.374 | 177 | 205 | 208 | 222 | 214 | 262 | 312 |
| Otros depósitos | AF.29 | 253.783 | 220.464 | 231.535 | 251.723 | 255.776 | 272.522 | 324.619 | 375.979 |
| Valores representativos de deuda | AF.3 | 250.818 | 228.538 | 263.878 | 297.195 | 332.548 | 356.338 | 389.371 | 417.628 |
| Valores a corto plazo | AF.31 | 16.013 | 9.537 | 8.182 | 7.329 | 7.831 | 11.494 | 14.936 | 10.951 |
| Valores a largo plazo | AF.32 | 234.806 | 219.001 | 255.695 | 289.866 | 324.717 | 344.845 | 374.435 | 406.677 |
| Préstamos | AF.4 | 177.130 | 174.038 | 181.690 | 198.997 | 216.127 | 229.018 | 242.678 | 278.463 |
| Préstamos a corto plazo | AF.41 | 21.441 | 24.240 | 27.142 | 31.852 | 32.678 | 37.375 | 44.276 | 50.537 |
| Préstamos a largo plazo | AF.42 | 155.688 | 149.798 | 154.548 | 167.145 | 183.449 | 191.643 | 198.402 | 227.927 |
| Participaciones en el capital y en fondos de inversión | AF.5 | 547.376 | 614.840 | 668.077 | 755.203 | 797.544 | 852.787 | 855.282 | 926.076 |
| Acciones cotizadas | AF.511 | 102.324 | 128.263 | 123.095 | 139.826 | 156.938 | 171.837 | 149.395 | 178.314 |
| Acciones no cotizadas | AF.512 | 311.340 | 329.847 | 354.964 | 384.319 | 401.338 | 394.583 | 413.730 | 420.715 |
| Otras participaciones en el capital | AF.519 | 121.151 | 72.783 | 77.297 | 77.003 | 75.820 | 76.644 | 83.697 | 82.695 |
| Participaciones en fondos de inversión | AF.52 | 12.560 | 83.947 | 112.720 | 154.056 | 163.448 | 209.722 | 208.461 | 244.352 |
| Seguros, pensiones y garantías estandarizadas | AF.6 | 6.157 | 11.592 | 12.191 | 13.310 | 11.379 | 11.908 | 12.668 | 13.892 |
| Reservas técnicas de seguro no vida | AF.61 | 6.157 | 7.012 | 6.066 | 5.770 | 3.722 | 3.953 | 4.117 | 4.632 |
| Derechos de seguros de vida y rentas periódicas | AF.62 | - | 4.580 | 6.125 | 7.540 | 7.657 | 7.955 | 8.551 | 9.260 |
| Otros pasivos | AF.7/8 | 222.112 | 162.599 | 187.428 | 175.112 | 172.768 | 159.248 | 165.518 | 177.484 |
| Derivados financieros | AF.7 | 151.297 | 101.324 | 119.775 | 109.296 | 104.601 | 87.145 | 84.456 | 91.251 |
| Créditos comerciales y anticipos | AF.81 | 41.298 | 38.551 | 38.139 | 37.116 | 37.687 | 40.702 | 46.306 | 47.779 |
| Otras cuentas ptes. de pago excl. créditos comerc. | AF.89 | 29.517 | 22.724 | 29.514 | 28.700 | 30.481 | 31.401 | 34.755 | 38.453 |

FINANCIAL ACCOUNTS - ESA 2010
Breakdown by instrument of the unconsolidated accounts
2.2.a Rest of the world. Financial balance sheet

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|--------------|---|
| 2.915.948 | 2.946.245 | 2.962.971 | 2.949.844 | 3.024.913 | 3.068.728 | 3.107.046 | 3.104.500 | AF | I. OUTSTANDING FINANCIAL ASSETS |
| -6.403 | -6.304 | -5.848 | -6.712 | -6.977 | -7.793 | -8.810 | -8.771 | AF.1 | Monetary gold and SDRs |
| -9.739 | -9.718 | -9.256 | -10.149 | -10.471 | -11.247 | -12.346 | -12.260 | AF.11 | Monetary gold |
| 3.337 | 3.414 | 3.408 | 3.437 | 3.494 | 3.454 | 3.536 | 3.489 | AF.12 | Special drawing rights |
| 720.153 | 737.695 | 737.998 | 745.309 | 748.593 | 746.469 | 722.799 | 742.259 | AF.2 | Currency and deposits |
| 60.633 | 64.767 | 69.583 | 73.553 | 69.757 | 72.384 | 77.895 | 81.387 | AF.21 | Currency |
| 23.523 | 23.998 | 24.929 | 24.559 | 25.510 | 24.962 | 26.078 | 25.124 | AF.22 | Transferable deposits |
| 635.997 | 648.930 | 643.486 | 647.198 | 653.326 | 649.123 | 618.826 | 635.748 | AF.29 | Other deposits |
| 799.116 | 786.658 | 796.659 | 799.595 | 827.121 | 868.437 | 894.979 | 886.075 | AF.3 | Debt securities |
| 75.305 | 68.111 | 67.550 | 66.090 | 62.780 | 61.450 | 62.468 | 64.400 | AF.31 | Short-term |
| 723.811 | 718.547 | 729.109 | 733.506 | 764.341 | 806.987 | 832.511 | 821.675 | AF.32 | Long-term |
| 404.077 | 404.599 | 404.980 | 413.239 | 411.615 | 404.183 | 410.501 | 403.695 | AF.4 | Loans |
| 8.481 | 9.380 | 7.995 | 6.358 | 5.126 | 5.422 | 5.096 | 5.119 | AF.41 | Short-term |
| 395.596 | 395.219 | 396.985 | 406.881 | 406.490 | 398.761 | 405.405 | 398.576 | AF.42 | Long-term |
| 855.820 | 873.081 | 879.173 | 848.803 | 889.839 | 892.924 | 901.091 | 923.678 | AF.5 | Equity and investment fund shares |
| 347.645 | 358.392 | 340.988 | 310.353 | 337.512 | 335.895 | 338.465 | 360.301 | AF.511 | Listed shares |
| 245.345 | 247.842 | 262.747 | 261.652 | 269.639 | 270.643 | 272.940 | 271.296 | AF.512 | Unlisted shares |
| 256.799 | 260.530 | 269.019 | 270.812 | 276.190 | 279.948 | 283.129 | 285.462 | AF.519 | Other equity |
| 6.031 | 6.318 | 6.419 | 5.986 | 6.498 | 6.438 | 6.557 | 6.619 | AF.52 | Investment fund shares |
| 7.095 | 6.823 | 6.544 | 6.420 | 7.989 | 7.945 | 8.073 | 7.911 | AF.6 | Insurance, pensions and standardised guarantees |
| 4.621 | 4.263 | 3.945 | 3.822 | 5.267 | 5.103 | 5.136 | 5.223 | AF.61 | Non-life insurance technical reserves |
| 2.474 | 2.560 | 2.599 | 2.598 | 2.722 | 2.841 | 2.937 | 2.687 | AF.62 | Life insurance schemes and annuity entitlements |
| 136.090 | 143.693 | 143.464 | 143.190 | 146.732 | 156.563 | 178.414 | 149.653 | AF.7/8 | Other assets |
| 89.980 | 95.071 | 91.566 | 92.071 | 95.416 | 104.493 | 123.956 | 96.213 | AF.7 | Financial derivatives |
| 40.568 | 43.097 | 42.497 | 44.998 | 45.587 | 45.936 | 45.544 | 46.814 | AF.81 | Trade credits and advances |
| 5.542 | 5.526 | 9.401 | 6.120 | 5.729 | 6.135 | 8.914 | 6.626 | AF.89 | Other accounts receivable excluding trade credits |
| 2.915.948 | 2.946.245 | 2.962.971 | 2.949.844 | 3.024.913 | 3.068.728 | 3.107.046 | 3.104.500 | | TOTAL |
| 1.002.006 | 997.107 | 983.883 | 956.096 | 953.902 | 949.362 | 940.318 | 911.285 | BF.90 | II. NET FINANCIAL ASSETS (=I-III) |
| 1.913.942 | 1.949.138 | 1.979.087 | 1.993.749 | 2.071.011 | 2.119.366 | 2.166.727 | 2.193.215 | AF | III. OUTSTANDING LIABILITIES |
| 3.380 | 3.380 | 3.378 | 3.350 | 3.414 | 3.392 | 3.440 | 3.381 | AF.1 | Monetary gold and SDRs |
| 3.380 | 3.380 | 3.378 | 3.350 | 3.414 | 3.392 | 3.440 | 3.381 | AF.12 | Special drawing rights |
| 285.392 | 299.467 | 312.261 | 324.881 | 350.477 | 361.866 | 365.899 | 376.291 | AF.2 | Currency and deposits |
| 181 | 241 | 239 | 262 | 247 | 254 | 257 | 312 | AF.21 | Currency |
| 285.211 | 299.226 | 312.023 | 324.619 | 350.230 | 361.612 | 365.642 | 375.979 | AF.29 | Other deposits |
| 369.575 | 375.453 | 383.054 | 389.371 | 393.278 | 407.786 | 417.697 | 417.628 | AF.3 | Debt securities |
| 7.125 | 6.361 | 10.015 | 14.936 | 15.041 | 15.150 | 13.089 | 10.951 | AF.31 | Short-term |
| 362.450 | 369.092 | 373.039 | 374.435 | 378.237 | 392.636 | 404.608 | 406.677 | AF.32 | Long-term |
| 230.564 | 234.512 | 234.890 | 242.678 | 248.988 | 256.473 | 260.004 | 278.463 | AF.4 | Loans |
| 38.927 | 43.167 | 44.074 | 44.276 | 46.066 | 47.450 | 46.427 | 50.537 | AF.41 | Short-term |
| 191.637 | 191.346 | 190.816 | 198.402 | 202.922 | 209.023 | 213.577 | 227.927 | AF.42 | Long-term |
| 862.542 | 861.356 | 874.874 | 855.282 | 892.664 | 897.763 | 908.400 | 926.076 | AF.5 | Equity and investment fund shares |
| 166.859 | 155.960 | 156.469 | 149.395 | 159.726 | 160.582 | 168.558 | 178.314 | AF.511 | Listed shares |
| 397.399 | 402.389 | 409.369 | 413.730 | 426.290 | 425.587 | 425.739 | 420.715 | AF.512 | Unlisted shares |
| 80.655 | 81.680 | 82.528 | 83.697 | 84.576 | 82.428 | 83.282 | 82.695 | AF.519 | Other equity |
| 217.629 | 221.327 | 226.508 | 208.461 | 222.072 | 229.166 | 230.821 | 244.352 | AF.52 | Investment fund shares |
| 12.148 | 12.428 | 12.485 | 12.668 | 13.298 | 13.241 | 13.627 | 13.892 | AF.6 | Insurance, pensions and standardised guarantees |
| 4.216 | 4.163 | 4.086 | 4.117 | 4.781 | 4.641 | 4.763 | 4.632 | AF.61 | Non-life insurance technical reserves |
| 7.932 | 8.266 | 8.399 | 8.551 | 8.517 | 8.600 | 8.864 | 9.260 | AF.62 | Life insurance schemes and annuity entitlements |
| 150.341 | 162.541 | 158.145 | 165.518 | 168.893 | 178.845 | 197.661 | 177.484 | AF.7/8 | Other liabilities |
| 81.333 | 87.404 | 84.668 | 84.456 | 85.946 | 92.670 | 110.590 | 91.251 | AF.7 | Financial derivatives |
| 44.109 | 45.815 | 44.753 | 46.306 | 48.263 | 48.944 | 47.933 | 47.779 | AF.81 | Trade credits and advances |
| 24.899 | 29.323 | 28.723 | 34.755 | 34.684 | 37.231 | 39.138 | 38.453 | AF.89 | Other accounts payable excluding trade credits |

CUENTAS FINANCIERAS - SEC 2010
Detalle por instrumentos de las cuentas no consolidadas
2.22.b Resto del mundo. Cuenta de operaciones financieras

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|------------|---------|----------|---------|---------|---------|---------|---------|---------|
| I. ADQUISICIONES NETAS DE ACTIVOS FINANCIEROS | F | 4.202 | -57.440 | 86.160 | 135.178 | 84.715 | 131.761 | 105.934 | 93.070 |
| Oro monetario y D.E.G. | F.1 | - | - | - | - | 1 | 3 | 2 | -2 |
| Oro | F.11 | - | - | - | - | - | - | - | - |
| Derechos Especiales de Giro | F.12 | - | - | - | - | 1 | 3 | 2 | -2 |
| Efectivo y depósitos | F.2 | 9.881 | -151.394 | 2.405 | 49.701 | 70.517 | 57.935 | 31.818 | -4.526 |
| Efectivo | F.21 | - | 2.980 | 19.952 | 11.239 | 12.485 | 11.742 | 15.155 | 7.834 |
| Depósitos transferibles | F.22 | -1.511 | 2.459 | 2.406 | 2.004 | 6.024 | -155 | 1.363 | 565 |
| Otros depósitos | F.29 | 11.392 | -156.833 | -19.953 | 36.458 | 52.009 | 46.348 | 15.300 | -12.925 |
| Valores representativos de deuda | F.3 | -64.251 | 27.025 | 30.063 | 50.092 | -24.191 | 35.867 | 37.188 | 71.808 |
| Valores a corto plazo | F.31 | 3.121 | 26.290 | 7.275 | 6.614 | 6.187 | -1.311 | -10.373 | -1.538 |
| Valores a largo plazo | F.32 | -67.372 | 735 | 22.788 | 43.478 | -30.379 | 37.178 | 47.562 | 73.346 |
| Préstamos | F.4 | 35.178 | 11.230 | 12.469 | -9.026 | -3.152 | -1.656 | 6.156 | -7.130 |
| Préstamos a corto plazo | F.41 | -6.397 | 113 | 948 | -413 | -2.217 | -1.188 | -1.161 | -1.331 |
| Préstamos a largo plazo | F.42 | 41.575 | 11.118 | 11.522 | -8.612 | -935 | -467 | 7.317 | -5.799 |
| Participaciones en el capital y en fondos de inversión | F.5 | 17.806 | 53.246 | 37.887 | 45.317 | 39.510 | 34.935 | 25.956 | 29.207 |
| Acciones cotizadas | F.511 | 7.415 | 30.055 | 23.728 | 28.118 | 7.685 | 25.031 | -6.058 | 15.812 |
| Acciones no cotizadas | F.512 | 4.887 | 5.758 | 2.668 | 6.237 | 18.614 | 7.056 | 16.438 | 6.005 |
| Otras participaciones en el capital | F.519 | 5.462 | 17.471 | 10.800 | 10.851 | 13.111 | 2.245 | 15.514 | 7.529 |
| Participaciones en fondos de inversión | F.52 | 41 | -38 | 692 | 111 | 100 | 604 | 62 | -140 |
| Seguros, pensiones y garantías estandarizadas | F.6 | 704 | 490 | 1.262 | -873 | -566 | 1.505 | -858 | 1.391 |
| Reservas técnicas de seguro no vida | F.61 | 704 | 490 | 1.262 | -873 | -625 | 1.397 | -1.089 | 1.374 |
| Derechos de seguros de vida y rentas periódicas | F.62 | - | - | - | - | 59 | 108 | 231 | 17 |
| Otros activos | F.7/8 | 4.884 | 1.963 | 2.073 | -33 | 2.596 | 3.172 | 5.671 | 2.322 |
| Derivados financieros | F.7 | 10.458 | 3.878 | 312 | - | - | - | - | - |
| Créditos comerciales y anticipos | F.81 | -4.473 | -1.112 | 594 | 690 | 1.412 | 2.071 | 5.738 | 1.816 |
| Otras cuentas ptes. de cobro excl. créditos comerc. | F.89 | -1.101 | -803 | 1.167 | -723 | 1.184 | 1.101 | -66 | 506 |
| TOTAL | | 4.202 | -57.440 | 86.160 | 135.178 | 84.715 | 131.761 | 105.934 | 93.070 |
| II. OPERACIONES FINANCIERAS NETAS (=I-III) | B.9 | -6.281 | -26.992 | -22.080 | -28.804 | -37.800 | -33.929 | -29.051 | -29.227 |
| III. PASIVOS NETOS CONTRAÍDOS | F | 10.483 | -30.448 | 108.240 | 163.982 | 122.515 | 165.690 | 134.985 | 122.297 |
| Oro monetario y D.E.G. | F.1 | 27 | 117 | -91 | 56 | 40 | 92 | -125 | -22 |
| Derechos Especiales de Giro | F.12 | 27 | 117 | -91 | 56 | 40 | 92 | -125 | -22 |
| Efectivo y depósitos | F.2 | 7.790 | -41.719 | 7.806 | 17.235 | 3.410 | 21.024 | 50.283 | 50.070 |
| Efectivo | F.21 | -5.571 | -7.197 | 28 | 3 | 14 | -8 | 47 | 51 |
| Otros depósitos | F.29 | 13.362 | -34.523 | 7.777 | 17.232 | 3.397 | 21.031 | 50.235 | 50.019 |
| Valores representativos de deuda | F.3 | -15.263 | -26.175 | 18.118 | 36.238 | 35.157 | 32.210 | 39.406 | 17.584 |
| Valores a corto plazo | F.31 | 11.465 | -2.602 | -1.670 | -647 | -227 | 4.293 | 3.404 | -3.057 |
| Valores a largo plazo | F.32 | -26.728 | -23.573 | 19.788 | 36.886 | 35.383 | 27.918 | 36.002 | 20.642 |
| Préstamos | F.4 | 9.160 | 1.869 | 4.815 | 13.594 | 20.081 | 411 | 8.982 | 35.990 |
| Préstamos a corto plazo | F.41 | -5.329 | 3.182 | 1.514 | 3.601 | 2.151 | 6.750 | 5.923 | 5.815 |
| Préstamos a largo plazo | F.42 | 14.489 | -1.313 | 3.301 | 9.993 | 17.930 | -6.339 | 3.059 | 30.175 |
| Participaciones en el capital y en fondos de inversión | F.5 | 5.037 | 46.723 | 65.260 | 87.042 | 49.822 | 99.747 | 39.548 | 27.198 |
| Acciones cotizadas | F.511 | 7.455 | 14.129 | 1.716 | 21.235 | 6.845 | 7.906 | 923 | 10.396 |
| Acciones no cotizadas | F.512 | -4.836 | 2.584 | 28.413 | 30.931 | 26.905 | 34.280 | 24.408 | -255 |
| Otras participaciones en el capital | F.519 | 4.818 | 16.114 | 4.810 | -6.967 | 4.361 | 12.592 | 5.556 | 4.858 |
| Participaciones en fondos de inversión | F.52 | -2.401 | 13.897 | 30.320 | 41.842 | 11.710 | 44.969 | 8.662 | 12.199 |
| Seguros, pensiones y garantías estandarizadas | F.6 | 930 | 976 | 598 | 1.119 | -531 | 529 | 760 | 1.224 |
| Reservas técnicas de seguro no vida | F.61 | 930 | 855 | -947 | -296 | -648 | 231 | 164 | 515 |
| Derechos de seguros de vida y rentas periódicas | F.62 | - | 121 | 1.545 | 1.415 | 117 | 298 | 596 | 709 |
| Otros pasivos | F.7/8 | 2.802 | -12.238 | 11.734 | 8.699 | 14.537 | 11.678 | -3.870 | -9.747 |
| Derivados financieros | F.7 | 2.711 | -4.939 | 1.003 | 3.806 | 2.770 | 7.391 | 1.572 | -5.781 |
| Créditos comerciales y anticipos | F.81 | -886 | -2.747 | -413 | -1.022 | 570 | 3.015 | 5.605 | 1.473 |
| Otras cuentas ptes. de pago excl. créditos comerc. | F.89 | 976 | -14.431 | 11.144 | 5.915 | 11.197 | 1.271 | -11.047 | -5.438 |

FINANCIAL ACCOUNTS - ESA 2010
Breakdown by instrument of the unconsolidated accounts
2.22.b Rest of the world. Financial transactions account

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|---------|---------|----------|---------|--------|---------|----------|---------|------------|---|
| 42.207 | 25.793 | 30.859 | 7.075 | 37.176 | 22.445 | 3.899 | 29.550 | F | I. NET ACQUISITION OF FINANCIAL ASSETS |
| - | 1 | - | 1 | - | - | -1 | -1 | F.1 | Monetary gold and SDRs |
| - | - | - | - | - | - | - | - | F.11 | Monetary gold |
| - | 1 | - | 1 | - | - | -1 | -1 | F.12 | Special drawing rights |
| 9.974 | 15.054 | -29 | 6.820 | 1.828 | -996 | -26.234 | 20.875 | F.2 | Currency and deposits |
| 2.235 | 4.133 | 4.816 | 3.970 | -3.796 | 2.627 | 5.511 | 3.491 | F.21 | Currency |
| 327 | 476 | 931 | -371 | 952 | -548 | 1.116 | -954 | F.22 | Transferable deposits |
| 7.411 | 10.445 | -5.776 | 3.221 | 4.672 | -3.075 | -32.860 | 18.337 | F.29 | Other deposits |
| 15.268 | -1.767 | 17.988 | 5.700 | 18.377 | 25.285 | 22.849 | 5.297 | F.3 | Debt securities |
| -502 | -7.581 | -900 | -1.390 | -2.597 | -1.556 | 1.028 | 1.587 | F.31 | Short-term |
| 15.770 | 5.814 | 18.888 | 7.090 | 20.974 | 26.841 | 21.821 | 3.709 | F.32 | Long-term |
| 5.800 | 759 | 889 | -1.293 | -590 | -7.005 | 5.257 | -4.792 | F.4 | Loans |
| 894 | 745 | -1.311 | -1.489 | -1.210 | 231 | -480 | 128 | F.41 | Short-term |
| 4.906 | 14 | 2.200 | 196 | 620 | -7.236 | 5.737 | -4.920 | F.42 | Long-term |
| 10.664 | 9.507 | 9.020 | -3.236 | 15.818 | 4.473 | -463 | 9.379 | F.5 | Equity and investment fund shares |
| 425 | 4.245 | -12.283 | 1.555 | 5.807 | 1.290 | -553 | 9.268 | F.511 | Listed shares |
| 4.942 | -588 | 18.634 | -6.550 | 5.639 | 3.295 | -1.703 | -1.227 | F.512 | Unlisted shares |
| 5.188 | 5.719 | 2.685 | 1.922 | 4.480 | -97 | 1.808 | 1.338 | F.519 | Other equity |
| 109 | 131 | -15 | -163 | -108 | -16 | -16 | -1 | F.52 | Investment fund shares |
| -162 | -273 | -285 | -138 | 1.545 | -67 | 103 | -190 | F.6 | Insurance, pensions and standardised guarantees |
| -257 | -363 | -329 | -140 | 1.439 | -170 | 27 | 78 | F.61 | Non-life insurance technical reserves |
| 95 | 90 | 44 | 3 | 106 | 102 | 77 | -269 | F.62 | Life insurance schemes and annuity entitlements |
| 663 | 2.513 | 3.276 | -780 | 197 | 755 | 2.387 | -1.018 | F.7/8 | Other assets |
| - | - | - | - | - | - | - | - | F.7 | Financial derivatives |
| 1.307 | 2.529 | -599 | 2.501 | 589 | 349 | -392 | 1.271 | F.81 | Trade credits and advances |
| -644 | -16 | 3.875 | -3.281 | -392 | 406 | 2.779 | -2.288 | F.89 | Other accounts receivable excluding trade credits |
| 42.207 | 25.793 | 30.859 | 7.075 | 37.176 | 22.445 | 3.899 | 29.550 | | TOTAL |
| -1.824 | -9.760 | -8.289 | -9.178 | 1.192 | -11.382 | -8.772 | -10.265 | B.9 | II. NET FINANCIAL TRANSACTIONS (=I-III) |
| 44.031 | 35.553 | 39.148 | 16.253 | 35.984 | 33.827 | 12.671 | 39.815 | F | III. NET INCURRENCE OF LIABILITIES |
| 4 | -76 | 4 | -56 | 8 | 17 | -33 | -14 | F.1 | Monetary gold and SDRs |
| 4 | -76 | 4 | -56 | 8 | 17 | -33 | -14 | F.12 | Special drawing rights |
| 13.248 | 12.306 | 12.664 | 12.066 | 24.528 | 12.347 | 1.699 | 11.496 | F.2 | Currency and deposits |
| -33 | 60 | -3 | 23 | -15 | 7 | 3 | 56 | F.21 | Currency |
| 13.280 | 12.246 | 12.666 | 12.043 | 24.543 | 12.340 | 1.696 | 11.440 | F.29 | Other deposits |
| 15.760 | 9.282 | 12.511 | 1.854 | -216 | 10.782 | -385 | 7.403 | F.3 | Debt securities |
| -4.090 | -768 | 3.474 | 4.787 | 539 | 32 | -1.824 | -1.804 | F.31 | Short-term |
| 19.850 | 10.049 | 9.036 | -2.933 | -755 | 10.750 | 1.439 | 9.207 | F.32 | Long-term |
| 2.263 | 2.288 | 627 | 3.805 | 5.919 | 8.593 | 1.306 | 20.172 | F.4 | Loans |
| 1.938 | 3.228 | 777 | -20 | 1.296 | 1.791 | -2.012 | 4.741 | F.41 | Short-term |
| 325 | -941 | -150 | 3.825 | 4.623 | 6.802 | 3.318 | 15.432 | F.42 | Long-term |
| 17.943 | 9.816 | 16.672 | -4.883 | 7.039 | 6.222 | 10.251 | 3.686 | F.5 | Equity and investment fund shares |
| -3.259 | 1.304 | 2.801 | 77 | 835 | -406 | 7.207 | 2.760 | F.511 | Listed shares |
| 10.492 | 5.373 | 9.374 | -830 | 4.977 | 290 | 4.004 | -9.526 | F.512 | Unlisted shares |
| 2.623 | 1.739 | 1.152 | 41 | 325 | 2.752 | -170 | 1.951 | F.519 | Other equity |
| 8.087 | 1.400 | 3.345 | -4.170 | 901 | 3.586 | -789 | 8.501 | F.52 | Investment fund shares |
| 240 | 281 | 57 | 183 | 630 | -57 | 386 | 265 | F.6 | Insurance, pensions and standardised guarantees |
| 263 | -53 | -76 | 31 | 664 | -140 | 122 | -131 | F.61 | Non-life insurance technical reserves |
| -23 | 334 | 133 | 152 | -34 | 83 | 264 | 396 | F.62 | Life insurance schemes and annuity entitlements |
| -5.426 | 1.657 | -3.386 | 3.285 | -1.923 | -4.077 | -553 | -3.194 | F.7/8 | Other liabilities |
| 1.612 | -817 | 830 | -53 | -944 | -947 | -4.798 | 907 | F.7 | Financial derivatives |
| 3.407 | 1.706 | -1.061 | 1.553 | 1.957 | 681 | -1.011 | -153 | F.81 | Trade credits and advances |
| -10.445 | 769 | -3.155 | 1.784 | -2.936 | -3.811 | 5.256 | -3.947 | F.89 | Other accounts payable excluding trade credits |

CUENTAS FINANCIERAS - SEC 2010
Cuadros resumen de instrumentos por sectores
2.23 Oro monetario y D.E.G.

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|--------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| I. ACTIVOS FINANCIEROS | | | | | | | | | |
| Instituciones financieras | S.12 | 14.550 | 11.009 | 12.175 | 12.318 | 13.492 | 13.193 | 13.499 | 15.640 |
| Administraciones públicas | S.13 | - | - | - | - | - | - | - | - |
| Resto del mundo | S.2 | -8.122 | -4.726 | -5.571 | -5.212 | -6.337 | -6.437 | -6.712 | -8.771 |
| TOTAL | | 6.428 | 6.284 | 6.604 | 7.106 | 7.155 | 6.756 | 6.787 | 6.870 |
| II. PASIVOS | | | | | | | | | |
| Instituciones financieras | S.12 | 3.296 | 3.162 | 3.372 | 3.599 | 3.604 | 3.358 | 3.437 | 3.489 |
| Resto del mundo | S.2 | 3.132 | 3.122 | 3.232 | 3.507 | 3.551 | 3.398 | 3.350 | 3.381 |
| I. ADQUISICIONES NETAS DE ACTIVOS FINANCIEROS | | | | | | | | | |
| Instituciones financieras | S.12 | 27 | 117 | -91 | 56 | 40 | 92 | -125 | -22 |
| Administraciones públicas | S.13 | - | - | - | - | - | - | - | - |
| Resto del mundo | S.2 | - | - | - | - | 1 | 3 | 2 | -2 |
| TOTAL | | 27 | 117 | -92 | 56 | 41 | 95 | -123 | -24 |
| II. PASIVOS NETOS CONTRAÍDOS | | | | | | | | | |
| Instituciones financieras | S.12 | - | - | - | - | 1 | 3 | 2 | -2 |
| Resto del mundo | S.2 | 27 | 117 | -91 | 56 | 40 | 92 | -125 | -22 |

FINANCIAL ACCOUNTS - ESA 2010
Summary tables of instruments by sector
2.23 Monetary gold and SDRs

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|---|---------|----------|---------|--------|---------|----------|---------|--------------|------------------------|
| I. OUTSTANDING FINANCIAL ASSETS | | | | | | | | | |
| 13.119 | 13.098 | 12.634 | 13.499 | 13.885 | 14.639 | 15.786 | 15.640 | S.12 | Financial institutions |
| - | - | - | - | - | - | - | - | S.13 | General government |
| -6.403 | -6.304 | -5.848 | -6.712 | -6.977 | -7.793 | -8.810 | -8.771 | S.2 | Rest of the world |
| 6.716 | 6.794 | 6.786 | 6.787 | 6.909 | 6.846 | 6.976 | 6.870 | TOTAL | |
| II. OUTSTANDING LIABILITIES | | | | | | | | | |
| 3.337 | 3.414 | 3.408 | 3.437 | 3.494 | 3.454 | 3.536 | 3.489 | S.12 | Financial institutions |
| 3.380 | 3.380 | 3.378 | 3.350 | 3.414 | 3.392 | 3.440 | 3.381 | S.2 | Rest of the world |
| I. NET ACQUISITION OF FINANCIAL ASSETS | | | | | | | | | |
| 4 | -76 | 4 | -56 | 8 | 17 | -33 | -14 | S.12 | Financial institutions |
| - | - | - | - | - | - | - | - | S.13 | General government |
| - | 1 | - | 1 | - | - | -1 | -1 | S.2 | Rest of the world |
| 4 | -76 | 4 | -55 | 8 | 17 | -34 | -15 | TOTAL | |
| II. NET INCURRENCE OF LIABILITIES | | | | | | | | | |
| - | 1 | - | 1 | - | - | -1 | -1 | S.12 | Financial institutions |
| 4 | -76 | 4 | -56 | 8 | 17 | -33 | -14 | S.2 | Rest of the world |

CUENTAS FINANCIERAS - SEC 2010
Cuadros resumen de instrumentos por sectores
2.24 Efectivo

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|--------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| I. ACTIVOS FINANCIEROS | | | | | | | | | |
| Sociedades no financieras | S.11 | 6.711 | 6.958 | 7.058 | 7.343 | 8.048 | 8.083 | 8.452 | 7.972 |
| Instituciones financieras | S.12 | 7.444 | 7.274 | 7.615 | 7.968 | 7.470 | 8.072 | 8.656 | 9.317 |
| Hogares e instituciones sin fines de lucro | S.14/5 | 96.541 | 91.038 | 84.600 | 79.972 | 72.429 | 65.399 | 56.566 | 48.973 |
| Resto del mundo | S.2 | - | 2.980 | 22.933 | 34.172 | 46.656 | 58.398 | 73.553 | 81.387 |
| TOTAL | | 110.696 | 108.251 | 122.205 | 129.455 | 134.603 | 139.952 | 147.227 | 147.649 |
| II. PASIVOS | | | | | | | | | |
| Instituciones financieras | S.12 | 103.323 | 108.074 | 122.000 | 129.246 | 134.381 | 139.738 | 146.965 | 147.337 |
| Administraciones públicas | S.13 | - | - | - | - | - | - | - | - |
| Resto del mundo | S.2 | 7.374 | 177 | 205 | 208 | 222 | 214 | 262 | 312 |
| I. ADQUISICIONES NETAS DE ACTIVOS FINANCIEROS | | | | | | | | | |
| Sociedades no financieras | S.11 | -507 | 246 | 100 | 286 | 704 | 35 | 369 | -480 |
| Instituciones financieras | S.12 | -53 | -170 | 340 | 353 | -498 | 602 | 583 | 661 |
| Hogares e instituciones sin fines de lucro | S.14/5 | -2.399 | -5.503 | -6.438 | -4.628 | -7.543 | -7.030 | -8.833 | -7.593 |
| Resto del mundo | S.2 | - | 2.980 | 19.952 | 11.239 | 12.485 | 11.742 | 15.155 | 7.834 |
| TOTAL | | -2.959 | -2.446 | 13.954 | 7.250 | 5.148 | 5.349 | 7.274 | 422 |
| II. PASIVOS NETOS CONTRAÍDOS | | | | | | | | | |
| Instituciones financieras | S.12 | 2.613 | 4.751 | 13.926 | 7.247 | 5.135 | 5.357 | 7.227 | 372 |
| Administraciones públicas | S.13 | - | - | - | - | - | - | - | - |
| Resto del mundo | S.2 | -5.571 | -7.197 | 28 | 3 | 14 | -8 | 47 | 51 |

FINANCIAL ACCOUNTS - ESA 2010
Summary tables of instruments by sector
2.24 Currency

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|---|---------|----------|---------|---------|---------|----------|---------|--------|--|
| I. OUTSTANDING FINANCIAL ASSETS | | | | | | | | | |
| 8.611 | 8.667 | 8.392 | 8.452 | 8.227 | 8.274 | 7.906 | 7.972 | S.11 | Non-financial corporations |
| 8.233 | 7.207 | 7.549 | 8.656 | 7.123 | 7.929 | 7.757 | 9.317 | S.12 | Financial institutions |
| 61.705 | 60.695 | 57.439 | 56.566 | 53.881 | 53.030 | 49.599 | 48.973 | S.14/5 | Households and non-profit institutions |
| 60.633 | 64.767 | 69.583 | 73.553 | 69.757 | 72.384 | 77.895 | 81.387 | S.2 | Rest of the world |
| 139.183 | 141.335 | 142.963 | 147.227 | 138.988 | 141.617 | 143.157 | 147.649 | | TOTAL |
| II. OUTSTANDING LIABILITIES | | | | | | | | | |
| 139.001 | 141.094 | 142.724 | 146.965 | 138.741 | 141.364 | 142.901 | 147.337 | S.12 | Financial institutions |
| - | - | - | - | - | - | - | - | S.13 | General government |
| 181 | 241 | 239 | 262 | 247 | 254 | 257 | 312 | S.2 | Rest of the world |
| I. NET ACQUISITION OF FINANCIAL ASSETS | | | | | | | | | |
| 528 | 56 | -275 | 60 | -225 | 46 | -368 | 67 | S.11 | Non-financial corporations |
| 161 | -1.026 | 342 | 1.107 | -1.533 | 806 | -172 | 1.559 | S.12 | Financial institutions |
| -3.694 | -1.010 | -3.256 | -873 | -2.685 | -851 | -3.431 | -626 | S.14/5 | Households and non-profit institutions |
| 2.235 | 4.133 | 4.816 | 3.970 | -3.796 | 2.627 | 5.511 | 3.491 | S.2 | Rest of the world |
| -770 | 2.153 | 1.628 | 4.264 | -8.239 | 2.629 | 1.540 | 4.492 | | TOTAL |
| II. NET INCURRENCE OF LIABILITIES | | | | | | | | | |
| -737 | 2.093 | 1.630 | 4.241 | -8.224 | 2.623 | 1.537 | 4.436 | S.12 | Financial institutions |
| - | - | - | - | - | - | - | - | S.13 | General government |
| -33 | 60 | -3 | 23 | -15 | 7 | 3 | 56 | S.2 | Rest of the world |

CUENTAS FINANCIERAS - SEC 2010
Cuadros resumen de instrumentos por sectores
2.25 Depósitos

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|--------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| I. ACTIVOS FINANCIEROS | | | | | | | | | |
| Sociedades no financieras | S.11 | 198.699 | 211.732 | 207.685 | 209.228 | 230.790 | 253.576 | 264.250 | 281.342 |
| Instituciones financieras | S.12 | 1.419.155 | 1.064.048 | 979.286 | 968.896 | 956.394 | 1.007.136 | 992.683 | 972.244 |
| Administraciones públicas | S.13 | 84.693 | 72.709 | 83.925 | 85.453 | 79.287 | 92.939 | 102.891 | 95.737 |
| Hogares e instituciones sin fines de lucro | S.14/5 | 755.249 | 780.390 | 773.355 | 771.761 | 788.318 | 791.283 | 824.068 | 869.651 |
| Resto del mundo | S.2 | 678.363 | 522.088 | 510.026 | 554.201 | 612.718 | 652.820 | 671.756 | 660.872 |
| TOTAL | | 3.136.158 | 2.650.967 | 2.554.276 | 2.589.539 | 2.667.507 | 2.797.753 | 2.855.649 | 2.879.847 |
| II. PASIVOS | | | | | | | | | |
| Instituciones financieras | S.12 | 2.878.694 | 2.426.807 | 2.318.894 | 2.333.760 | 2.407.484 | 2.520.769 | 2.526.323 | 2.498.991 |
| Administraciones públicas | S.13 | 3.681 | 3.696 | 3.847 | 4.056 | 4.247 | 4.462 | 4.707 | 4.876 |
| Resto del mundo | S.2 | 253.783 | 220.464 | 231.535 | 251.723 | 255.776 | 272.522 | 324.619 | 375.979 |
| I. ADQUISICIONES NETAS DE ACTIVOS FINANCIEROS | | | | | | | | | |
| Sociedades no financieras | S.11 | -7.826 | 15.776 | -7.232 | -1.262 | 21.243 | 25.735 | 10.684 | 16.773 |
| Instituciones financieras | S.12 | 136.684 | -317.914 | -88.615 | -13.922 | -13.404 | 81.864 | -1.382 | -21.612 |
| Administraciones públicas | S.13 | 7.170 | -23.693 | 11.215 | 1.528 | -6.166 | 13.651 | 9.299 | -7.381 |
| Hogares e instituciones sin fines de lucro | S.14/5 | 7.466 | 25.267 | -7.035 | -1.594 | 16.557 | 2.965 | 32.786 | 45.583 |
| Resto del mundo | S.2 | 9.881 | -154.375 | -17.547 | 38.462 | 58.032 | 46.193 | 16.664 | -12.360 |
| TOTAL | | 153.376 | -454.939 | -109.213 | 23.211 | 76.263 | 170.409 | 68.050 | 21.002 |
| II. PASIVOS NETOS CONTRAÍDOS | | | | | | | | | |
| Instituciones financieras | S.12 | 140.018 | -420.432 | -117.141 | 5.771 | 72.675 | 149.163 | 17.569 | -29.186 |
| Administraciones públicas | S.13 | -4 | 15 | 151 | 209 | 191 | 215 | 245 | 169 |
| Resto del mundo | S.2 | 13.362 | -34.523 | 7.777 | 17.232 | 3.397 | 21.031 | 50.235 | 50.019 |

FINANCIAL ACCOUNTS - ESA 2010
Summary tables of instruments by sector
2.25 Deposits

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|---|-----------|-----------|-----------|-----------|-----------|-----------|-----------|--------|--|
| I. OUTSTANDING FINANCIAL ASSETS | | | | | | | | | |
| 253.375 | 264.569 | 265.980 | 264.250 | 279.292 | 280.179 | 281.315 | 281.342 | S.11 | Non-financial corporations |
| 1.008.571 | 996.978 | 981.343 | 992.683 | 994.132 | 968.169 | 954.873 | 972.244 | S.12 | Financial institutions |
| 103.734 | 99.358 | 114.889 | 102.891 | 119.134 | 117.554 | 122.972 | 95.737 | S.13 | General government |
| 790.415 | 812.241 | 805.013 | 824.068 | 835.661 | 859.197 | 849.301 | 869.651 | S.14/5 | Households and non-profit institutions |
| 659.519 | 672.929 | 668.415 | 671.756 | 678.837 | 674.085 | 644.903 | 660.872 | S.2 | Rest of the world |
| TOTAL | | | | | | | | | |
| 2.815.614 | 2.846.075 | 2.835.640 | 2.855.649 | 2.907.056 | 2.899.183 | 2.853.364 | 2.879.847 | | |
| II. OUTSTANDING LIABILITIES | | | | | | | | | |
| 2.525.908 | 2.542.281 | 2.518.956 | 2.526.323 | 2.552.097 | 2.532.780 | 2.482.871 | 2.498.991 | S.12 | Financial institutions |
| 4.496 | 4.568 | 4.661 | 4.707 | 4.729 | 4.790 | 4.851 | 4.876 | S.13 | General government |
| 285.211 | 299.226 | 312.023 | 324.619 | 350.230 | 361.612 | 365.642 | 375.979 | S.2 | Rest of the world |
| I. NET ACQUISITION OF FINANCIAL ASSETS | | | | | | | | | |
| 153 | 10.468 | 1.320 | -1.257 | 14.733 | 1.112 | 495 | 433 | S.11 | Non-financial corporations |
| 2.151 | -13.517 | -780 | 10.764 | 542 | -24.951 | -15.805 | 18.603 | S.12 | Financial institutions |
| 10.795 | -4.375 | 15.531 | -12.652 | 16.016 | -1.580 | 5.418 | -27.235 | S.13 | General government |
| -868 | 21.826 | -7.228 | 19.056 | 11.593 | 23.535 | -9.896 | 20.350 | S.14/5 | Households and non-profit institutions |
| 7.738 | 10.921 | -4.845 | 2.850 | 5.624 | -3.623 | -31.745 | 17.384 | S.2 | Rest of the world |
| TOTAL | | | | | | | | | |
| 19.969 | 25.322 | 3.998 | 18.761 | 48.508 | -5.508 | -51.533 | 29.535 | | |
| II. NET INCURRENCE OF LIABILITIES | | | | | | | | | |
| 6.655 | 13.003 | -8.762 | 6.673 | 23.944 | -17.910 | -53.289 | 18.069 | S.12 | Financial institutions |
| 34 | 73 | 93 | 46 | 22 | 61 | 60 | 26 | S.13 | General government |
| 13.280 | 12.246 | 12.666 | 12.043 | 24.543 | 12.340 | 1.696 | 11.440 | S.2 | Rest of the world |

CUENTAS FINANCIERAS - SEC 2010
Cuadros resumen de instrumentos por sectores
2.26 Valores representativos de deuda

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|--------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| I. ACTIVOS FINANCIEROS | | | | | | | | | |
| Sociedades no financieras | S.11 | 76.208 | 56.339 | 52.641 | 33.519 | 30.910 | 23.017 | 24.482 | 28.346 |
| Instituciones financieras | S.12 | 1.050.489 | 1.013.768 | 1.118.881 | 1.113.275 | 1.199.630 | 1.242.877 | 1.258.477 | 1.294.144 |
| Administraciones públicas | S.13 | 75.735 | 88.747 | 72.737 | 56.426 | 31.640 | 24.844 | 21.130 | 30.093 |
| Hogares e instituciones sin fines de lucro | S.14/5 | 67.873 | 56.648 | 34.715 | 34.105 | 25.247 | 19.028 | 15.766 | 23.220 |
| Resto del mundo | S.2 | 607.689 | 659.713 | 739.048 | 765.689 | 743.664 | 767.776 | 799.595 | 886.075 |
| TOTAL | | 1.877.993 | 1.875.214 | 2.018.022 | 2.003.014 | 2.031.090 | 2.077.542 | 2.119.450 | 2.261.877 |
| II. PASIVOS | | | | | | | | | |
| Sociedades no financieras | S.11 | 77.080 | 83.435 | 90.202 | 88.677 | 89.179 | 94.845 | 102.140 | 119.318 |
| Instituciones financieras | S.12 | 805.979 | 683.200 | 651.396 | 568.023 | 522.232 | 500.323 | 467.825 | 485.790 |
| Administraciones públicas | S.13 | 744.116 | 880.040 | 1.012.547 | 1.049.119 | 1.087.131 | 1.126.036 | 1.160.114 | 1.239.140 |
| Resto del mundo | S.2 | 250.818 | 228.538 | 263.878 | 297.195 | 332.548 | 356.338 | 389.371 | 417.628 |
| I. ADQUISICIONES NETAS DE ACTIVOS FINANCIEROS | | | | | | | | | |
| Sociedades no financieras | S.11 | -600 | -13.129 | -14.677 | -19.361 | 1.350 | -3.430 | 5.737 | 1.010 |
| Instituciones financieras | S.12 | 48.319 | -37.391 | 37.211 | 14.548 | 84.613 | 43.061 | 27.707 | -11.989 |
| Administraciones públicas | S.13 | -5.188 | -24.357 | -19.288 | -15.485 | -23.933 | -6.719 | -3.365 | -1.324 |
| Hogares e instituciones sin fines de lucro | S.14/5 | -29.322 | -30.813 | -33.313 | -2.530 | -2.896 | -7.590 | -1.799 | 1.761 |
| Resto del mundo | S.2 | -64.251 | 27.025 | 30.063 | 50.092 | -24.191 | 35.867 | 37.188 | 71.808 |
| TOTAL | | -51.042 | -78.665 | -3 | 27.263 | 34.943 | 61.188 | 65.467 | 61.266 |
| II. PASIVOS NETOS CONTRAÍDOS | | | | | | | | | |
| Sociedades no financieras | S.11 | 11.168 | 4.821 | -837 | 1.647 | 3.852 | 10.042 | 6.335 | 13.877 |
| Instituciones financieras | S.12 | -112.937 | -140.816 | -68.218 | -61.655 | -34.720 | -33.037 | -21.414 | 6.941 |
| Administraciones públicas | S.13 | 65.990 | 83.505 | 50.933 | 51.033 | 30.655 | 51.973 | 41.139 | 22.864 |
| Resto del mundo | S.2 | -15.263 | -26.175 | 18.118 | 36.238 | 35.157 | 32.210 | 39.406 | 17.584 |

FINANCIAL ACCOUNTS - ESA 2010
Summary tables of instruments by sector
2.26 Debt securities

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|---|-----------|-----------|-----------|-----------|-----------|-----------|-----------|--------------|--|
| I. OUTSTANDING FINANCIAL ASSETS | | | | | | | | | |
| 23.442 | 19.847 | 20.007 | 24.482 | 26.696 | 27.313 | 27.239 | 28.346 | S.11 | Non-financial corporations |
| 1.263.109 | 1.247.284 | 1.255.545 | 1.258.477 | 1.282.614 | 1.302.259 | 1.315.758 | 1.294.144 | S.12 | Financial institutions |
| 24.287 | 24.367 | 20.915 | 21.130 | 32.190 | 32.300 | 29.155 | 30.093 | S.13 | General government |
| 19.522 | 15.126 | 15.123 | 15.766 | 18.967 | 21.093 | 22.462 | 23.220 | S.14/5 | Households and non-profit institutions |
| 799.116 | 786.658 | 796.659 | 799.595 | 827.121 | 868.437 | 894.979 | 886.075 | S.2 | Rest of the world |
| 2.129.475 | 2.093.281 | 2.108.248 | 2.119.450 | 2.187.589 | 2.251.403 | 2.289.592 | 2.261.877 | TOTAL | |
| II. OUTSTANDING LIABILITIES | | | | | | | | | |
| 97.442 | 97.067 | 100.415 | 102.140 | 112.760 | 112.984 | 120.473 | 119.318 | S.11 | Non-financial corporations |
| 497.495 | 466.480 | 468.308 | 467.825 | 470.756 | 469.883 | 475.133 | 485.790 | S.12 | Financial institutions |
| 1.164.963 | 1.154.282 | 1.156.472 | 1.160.114 | 1.210.796 | 1.260.750 | 1.276.289 | 1.239.140 | S.13 | General government |
| 369.575 | 375.453 | 383.054 | 389.371 | 393.278 | 407.786 | 417.697 | 417.628 | S.2 | Rest of the world |
| I. NET ACQUISITION OF FINANCIAL ASSETS | | | | | | | | | |
| 1.947 | -1.350 | 1.012 | 4.128 | 522 | -168 | -1.514 | 2.170 | S.11 | Non-financial corporations |
| 19.262 | 9.121 | 8.500 | -9.176 | 10.221 | -8.034 | -9.676 | -4.499 | S.12 | Financial institutions |
| -380 | 280 | -3.226 | -39 | 62 | 247 | -2.825 | 1.192 | S.13 | General government |
| 346 | -2.988 | 200 | 642 | 1.377 | -156 | -896 | 1.436 | S.14/5 | Households and non-profit institutions |
| 15.268 | -1.767 | 17.988 | 5.700 | 18.377 | 25.285 | 22.849 | 5.297 | S.2 | Rest of the world |
| 36.443 | 3.294 | 24.474 | 1.255 | 30.559 | 17.175 | 7.938 | 5.595 | TOTAL | |
| II. NET INCURRENCE OF LIABILITIES | | | | | | | | | |
| 1.058 | 672 | 4.281 | 324 | 7.485 | 3.353 | 4.634 | -1.595 | S.11 | Non-financial corporations |
| 1.337 | -15.762 | -3.278 | -3.710 | -1.850 | -6.793 | 5.356 | 10.228 | S.12 | Financial institutions |
| 18.288 | 9.103 | 10.960 | 2.788 | 25.139 | 9.832 | -1.667 | -10.441 | S.13 | General government |
| 15.760 | 9.282 | 12.511 | 1.854 | -216 | 10.782 | -385 | 7.403 | S.2 | Rest of the world |

CUENTAS FINANCIERAS - SEC 2010
Cuadros resumen de instrumentos por sectores
2.27 Préstamos

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|--------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| I. ACTIVOS FINANCIEROS | | | | | | | | | |
| Sociedades no financieras | S.11 | 322.933 | 331.189 | 324.261 | 344.026 | 355.191 | 364.387 | 377.204 | 396.354 |
| Instituciones financieras | S.12 | 1.874.580 | 1.692.646 | 1.585.789 | 1.510.367 | 1.461.121 | 1.429.763 | 1.395.569 | 1.399.670 |
| Administraciones públicas | S.13 | 178.114 | 227.119 | 256.728 | 227.998 | 248.546 | 271.008 | 297.336 | 310.683 |
| Hogares e instituciones sin fines de lucro | S.14/5 | - | - | - | - | - | - | - | - |
| Resto del mundo | S.2 | 384.802 | 407.581 | 423.717 | 414.807 | 404.675 | 398.038 | 413.239 | 403.695 |
| TOTAL | | 2.760.430 | 2.658.534 | 2.590.496 | 2.497.198 | 2.469.533 | 2.463.196 | 2.483.348 | 2.510.402 |
| II. PASIVOS | | | | | | | | | |
| Sociedades no financieras | S.11 | 1.262.107 | 1.184.437 | 1.117.536 | 1.095.062 | 1.073.582 | 1.055.468 | 1.055.286 | 1.040.360 |
| Instituciones financieras | S.12 | 144.658 | 130.906 | 127.722 | 109.645 | 91.295 | 86.681 | 83.148 | 78.058 |
| Administraciones públicas | S.13 | 335.636 | 375.524 | 405.796 | 360.243 | 370.021 | 380.985 | 392.619 | 404.916 |
| Hogares e instituciones sin fines de lucro | S.14/5 | 840.899 | 793.629 | 757.751 | 733.252 | 718.508 | 711.044 | 709.617 | 708.605 |
| Resto del mundo | S.2 | 177.130 | 174.038 | 181.690 | 198.997 | 216.127 | 229.018 | 242.678 | 278.463 |
| I. ADQUISICIONES NETAS DE ACTIVOS FINANCIEROS | | | | | | | | | |
| Sociedades no financieras | S.11 | 4.647 | 6.359 | -7.384 | 18.127 | 12.895 | 11.822 | 9.265 | 19.882 |
| Instituciones financieras | S.12 | -81.131 | -167.825 | -82.613 | -48.770 | -27.831 | -28.004 | -14.944 | 13.599 |
| Administraciones públicas | S.13 | 109.438 | 74.647 | 47.027 | 33.792 | 20.476 | 25.780 | 26.250 | 13.284 |
| Hogares e instituciones sin fines de lucro | S.14/5 | - | - | - | - | - | - | - | - |
| Resto del mundo | S.2 | 35.178 | 11.230 | 12.469 | -9.026 | -3.152 | -1.656 | 6.156 | -7.130 |
| TOTAL | | 68.132 | -75.589 | -30.500 | -5.876 | 2.387 | 7.943 | 26.727 | 39.635 |
| II. PASIVOS NETOS CONTRAÍDOS | | | | | | | | | |
| Sociedades no financieras | S.11 | -83.302 | -59.577 | -49.902 | -3.841 | 4.947 | 2.349 | 8.616 | -5.765 |
| Instituciones financieras | S.12 | -11.090 | -20.204 | -3.184 | -15.463 | -20.231 | -4.835 | -3.853 | -4.583 |
| Administraciones públicas | S.13 | 188.569 | 43.104 | 48.061 | 17.234 | 9.651 | 13.972 | 11.632 | 12.294 |
| Hogares e instituciones sin fines de lucro | S.14/5 | -35.206 | -40.781 | -30.290 | -17.399 | -12.059 | -3.954 | 1.350 | 1.698 |
| Resto del mundo | S.2 | 9.160 | 1.869 | 4.815 | 13.594 | 20.081 | 411 | 8.982 | 35.990 |

FINANCIAL ACCOUNTS - ESA 2010
Summary tables of instruments by sector
2.27 Loans

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|---|-----------|-----------|-----------|-----------|-----------|-----------|-----------|--------|--|
| I. OUTSTANDING FINANCIAL ASSETS | | | | | | | | | |
| 367.209 | 375.932 | 382.554 | 377.204 | 393.059 | 387.895 | 393.613 | 396.354 | S.11 | Non-financial corporations |
| 1.410.662 | 1.421.223 | 1.402.482 | 1.395.569 | 1.397.041 | 1.414.033 | 1.397.694 | 1.399.670 | S.12 | Financial institutions |
| 273.514 | 286.676 | 288.630 | 297.336 | 297.065 | 302.877 | 308.114 | 310.683 | S.13 | General government |
| - | - | - | - | - | - | - | - | S.14/5 | Households and non-profit institutions |
| 404.077 | 404.599 | 404.980 | 413.239 | 411.615 | 404.183 | 410.501 | 403.695 | S.2 | Rest of the world |
| TOTAL | | | | | | | | | |
| 2.455.463 | 2.488.429 | 2.478.645 | 2.483.348 | 2.498.780 | 2.508.988 | 2.509.922 | 2.510.402 | | |
| II. OUTSTANDING LIABILITIES | | | | | | | | | |
| 1.047.467 | 1.057.359 | 1.057.673 | 1.055.286 | 1.065.093 | 1.049.004 | 1.055.690 | 1.040.360 | S.11 | Non-financial corporations |
| 86.211 | 84.728 | 82.279 | 83.148 | 80.056 | 80.399 | 79.505 | 78.058 | S.12 | Financial institutions |
| 381.820 | 393.128 | 392.239 | 392.619 | 395.926 | 404.907 | 405.998 | 404.916 | S.13 | General government |
| 709.400 | 718.702 | 711.563 | 709.617 | 708.719 | 718.205 | 708.724 | 708.605 | S.14/5 | Households and non-profit institutions |
| 230.564 | 234.512 | 234.890 | 242.678 | 248.988 | 256.473 | 260.004 | 278.463 | S.2 | Rest of the world |
| I. NET ACQUISITION OF FINANCIAL ASSETS | | | | | | | | | |
| 2.925 | 8.395 | 6.877 | -8.931 | 16.210 | -4.667 | 4.995 | 3.343 | S.11 | Non-financial corporations |
| -7.932 | 11.830 | -15.659 | -3.182 | 2.007 | 21.104 | -15.126 | 5.614 | S.12 | Financial institutions |
| 2.506 | 13.162 | 1.954 | 8.628 | -271 | 5.812 | 5.237 | 2.506 | S.13 | General government |
| - | - | - | - | - | - | - | - | S.14/5 | Households and non-profit institutions |
| 5.800 | 759 | 889 | -1.293 | -590 | -7.005 | 5.257 | -4.792 | S.2 | Rest of the world |
| TOTAL | | | | | | | | | |
| 3.298 | 34.146 | -5.939 | -4.778 | 17.356 | 15.245 | 363 | 6.671 | | |
| II. NET INCURRENCE OF LIABILITIES | | | | | | | | | |
| 1.876 | 12.261 | 2.969 | -8.490 | 11.772 | -13.851 | 7.965 | -11.651 | S.11 | Non-financial corporations |
| -592 | -1.512 | -2.340 | 591 | -2.991 | 896 | -851 | -1.637 | S.12 | Financial institutions |
| 837 | 11.305 | -890 | 380 | 3.306 | 8.981 | 1.089 | -1.081 | S.13 | General government |
| -1.086 | 9.803 | -6.305 | -1.063 | -650 | 10.626 | -9.145 | 867 | S.14/5 | Households and non-profit institutions |
| 2.263 | 2.288 | 627 | 3.805 | 5.919 | 8.593 | 1.306 | 20.172 | S.2 | Rest of the world |

CUENTAS FINANCIERAS - SEC 2010
Cuadros resumen de instrumentos por sectores
2.28 Acciones cotizadas

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|--------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| I. ACTIVOS FINANCIEROS | | | | | | | | | |
| Sociedades no financieras | S.11 | 125.158 | 163.360 | 147.967 | 197.993 | 210.461 | 205.437 | 195.560 | 230.371 |
| Instituciones financieras | S.12 | 132.018 | 139.406 | 155.289 | 150.593 | 146.918 | 172.309 | 128.188 | 146.403 |
| Administraciones públicas | S.13 | 9 | 9.089 | 8.855 | 7.946 | 7.370 | 6.966 | 4.848 | 3.609 |
| Hogares e instituciones sin fines de lucro | S.14/5 | 102.275 | 145.925 | 144.898 | 122.742 | 131.382 | 145.903 | 122.079 | 128.522 |
| Resto del mundo | S.2 | 179.090 | 247.458 | 278.939 | 298.449 | 304.949 | 358.680 | 310.353 | 360.301 |
| TOTAL | | 538.549 | 705.239 | 735.949 | 777.722 | 801.081 | 889.295 | 761.027 | 869.206 |
| II. PASIVOS | | | | | | | | | |
| Sociedades no financieras | S.11 | 295.934 | 377.717 | 394.294 | 451.730 | 451.452 | 488.880 | 436.262 | 517.097 |
| Instituciones financieras | S.12 | 140.291 | 199.259 | 218.560 | 186.166 | 192.692 | 228.578 | 175.370 | 173.796 |
| Resto del mundo | S.2 | 102.324 | 128.263 | 123.095 | 139.826 | 156.938 | 171.837 | 149.395 | 178.314 |
| I. ADQUISICIONES NETAS DE ACTIVOS FINANCIEROS | | | | | | | | | |
| Sociedades no financieras | S.11 | 4.660 | 1.518 | -10.820 | 33.995 | 6.234 | -13.600 | -2.931 | 2.255 |
| Instituciones financieras | S.12 | -6.160 | 2.335 | 13.431 | 7.721 | -5.848 | 13.829 | 1.842 | 4.720 |
| Administraciones públicas | S.13 | -1 | 9.925 | -2.725 | - | - | -818 | 134 | - |
| Hogares e instituciones sin fines de lucro | S.14/5 | 17.251 | -9.345 | -7.975 | -15.105 | 8.026 | 8.787 | -5.533 | -6.550 |
| Resto del mundo | S.2 | 7.415 | 30.055 | 23.728 | 28.118 | 7.685 | 25.031 | -6.058 | 15.812 |
| TOTAL | | 23.166 | 34.489 | 15.639 | 54.729 | 16.096 | 33.228 | -12.546 | 16.237 |
| II. PASIVOS NETOS CONTRAÍDOS | | | | | | | | | |
| Sociedades no financieras | S.11 | 563 | -750 | 7.576 | 19.610 | 5.235 | 16.335 | -13.848 | 5.240 |
| Instituciones financieras | S.12 | 15.148 | 21.110 | 6.347 | 13.884 | 4.015 | 8.987 | 379 | 601 |
| Resto del mundo | S.2 | 7.455 | 14.129 | 1.716 | 21.235 | 6.845 | 7.906 | 923 | 10.396 |

FINANCIAL ACCOUNTS - ESA 2010
Summary tables of instruments by sector
2.28 Quoted shares

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|---|---------|----------|---------|---------|---------|----------|---------|--------|--|
| I. OUTSTANDING FINANCIAL ASSETS | | | | | | | | | |
| 217.406 | 223.377 | 210.626 | 195.560 | 216.565 | 216.904 | 224.769 | 230.371 | S.11 | Non-financial corporations |
| 150.437 | 139.611 | 139.428 | 128.188 | 135.864 | 135.152 | 138.238 | 146.403 | S.12 | Financial institutions |
| 6.864 | 6.060 | 6.389 | 4.848 | 4.377 | 3.940 | 3.285 | 3.609 | S.13 | General government |
| 142.152 | 137.422 | 132.077 | 122.079 | 130.027 | 128.430 | 127.301 | 128.522 | S.14/5 | Households and non-profit institutions |
| 347.645 | 358.392 | 340.988 | 310.353 | 337.512 | 335.895 | 338.465 | 360.301 | S.2 | Rest of the world |
| TOTAL | | | | | | | | | |
| 864.504 | 864.862 | 829.508 | 761.027 | 824.346 | 820.322 | 832.058 | 869.206 | | |
| II. OUTSTANDING LIABILITIES | | | | | | | | | |
| 474.259 | 502.748 | 473.431 | 436.262 | 486.022 | 487.266 | 497.286 | 517.097 | S.11 | Non-financial corporations |
| 223.386 | 206.155 | 199.608 | 175.370 | 178.598 | 172.474 | 166.215 | 173.796 | S.12 | Financial institutions |
| 166.859 | 155.960 | 156.469 | 149.395 | 159.726 | 160.582 | 168.558 | 178.314 | S.2 | Rest of the world |
| I. NET ACQUISITION OF FINANCIAL ASSETS | | | | | | | | | |
| 3.303 | -808 | -4.223 | -1.203 | -2.485 | -1.372 | 8.640 | -2.529 | S.11 | Non-financial corporations |
| -1.566 | 266 | 1.806 | 1.337 | -1.120 | -1.692 | 5.096 | 2.436 | S.12 | Financial institutions |
| 134 | - | - | - | - | - | - | - | S.13 | General government |
| -2.508 | -2.688 | -1.007 | 669 | -1.265 | -2.397 | 1.586 | -4.474 | S.14/5 | Households and non-profit institutions |
| 425 | 4.245 | -12.283 | 1.555 | 5.807 | 1.290 | -553 | 9.268 | S.2 | Rest of the world |
| TOTAL | | | | | | | | | |
| -213 | 1.015 | -15.707 | 2.359 | 937 | -4.171 | 14.770 | 4.701 | | |
| II. NET INCURRENCE OF LIABILITIES | | | | | | | | | |
| 3.067 | 401 | -18.728 | 1.412 | -156 | -1.964 | 5.651 | 1.709 | S.11 | Non-financial corporations |
| -20 | -690 | 220 | 870 | 258 | -1.802 | 1.912 | 232 | S.12 | Financial institutions |
| -3.259 | 1.304 | 2.801 | 77 | 835 | -406 | 7.207 | 2.760 | S.2 | Rest of the world |

CUENTAS FINANCIERAS - SEC 2010
Cuadros resumen de instrumentos por sectores
2.29 Acciones no cotizadas y otras participaciones

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|--------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| I. ACTIVOS FINANCIEROS | | | | | | | | | |
| Sociedades no financieras | S.11 | 871.732 | 883.762 | 931.693 | 1.081.461 | 1.080.918 | 1.168.749 | 1.218.173 | 1.308.944 |
| Instituciones financieras | S.12 | 347.275 | 370.797 | 358.759 | 338.066 | 430.577 | 418.438 | 400.660 | 417.264 |
| Administraciones públicas | S.13 | 150.424 | 148.762 | 153.746 | 165.317 | 175.136 | 176.955 | 183.694 | 180.916 |
| Hogares e instituciones sin fines de lucro | S.14/5 | 399.245 | 419.236 | 447.344 | 508.416 | 498.775 | 524.340 | 517.019 | 541.725 |
| Resto del mundo | S.2 | 376.211 | 375.110 | 388.642 | 421.713 | 465.050 | 490.002 | 532.465 | 556.758 |
| TOTAL | | 2.144.887 | 2.197.667 | 2.280.184 | 2.514.972 | 2.650.455 | 2.778.484 | 2.852.010 | 3.005.606 |
| II. PASIVOS | | | | | | | | | |
| Sociedades no financieras | S.11 | 1.438.278 | 1.514.684 | 1.540.656 | 1.737.031 | 1.809.017 | 1.957.126 | 2.026.295 | 2.175.353 |
| Instituciones financieras | S.12 | 274.118 | 280.353 | 307.267 | 316.620 | 364.280 | 350.130 | 328.289 | 326.842 |
| Administraciones públicas | S.13 | - | - | - | - | - | - | - | - |
| Resto del mundo | S.2 | 432.491 | 402.630 | 432.261 | 461.321 | 477.159 | 471.228 | 497.426 | 503.411 |
| I. ADQUISICIONES NETAS DE ACTIVOS FINANCIEROS | | | | | | | | | |
| Sociedades no financieras | S.11 | 10.948 | 24.232 | 52.114 | 55.763 | 45.562 | 53.666 | 77.472 | 25.041 |
| Instituciones financieras | S.12 | 18.108 | 19.843 | 11.198 | 8.057 | 13.301 | 33.486 | 14.739 | 13.445 |
| Administraciones públicas | S.13 | 3.527 | 1.732 | 861 | -3.184 | -926 | -489 | -115 | -172 |
| Hogares e instituciones sin fines de lucro | S.14/5 | 2.676 | -3.974 | 1.640 | 2.469 | -4.592 | -8.993 | -5.415 | -10.243 |
| Resto del mundo | S.2 | 10.350 | 23.229 | 13.468 | 17.088 | 31.725 | 9.301 | 31.952 | 13.534 |
| TOTAL | | 45.608 | 65.061 | 79.281 | 80.194 | 85.070 | 86.971 | 118.633 | 41.604 |
| II. PASIVOS NETOS CONTRAÍDOS | | | | | | | | | |
| Sociedades no financieras | S.11 | 55.079 | 42.363 | 46.812 | 51.967 | 47.724 | 36.068 | 83.954 | 36.200 |
| Instituciones financieras | S.12 | -9.454 | 4.001 | -754 | 4.262 | 6.079 | 4.032 | 4.716 | 801 |
| Administraciones públicas | S.13 | - | - | - | - | - | - | - | - |
| Resto del mundo | S.2 | -17 | 18.698 | 33.223 | 23.965 | 31.266 | 46.872 | 29.964 | 4.603 |

FINANCIAL ACCOUNTS - ESA 2010
Summary tables of instruments by sector
2.29 Unquoted shares and other equity

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|---|-----------|-----------|-----------|-----------|-----------|-----------|-----------|--------|--|
| I. OUTSTANDING FINANCIAL ASSETS | | | | | | | | | |
| 1.166.071 | 1.198.262 | 1.208.285 | 1.218.173 | 1.246.097 | 1.259.200 | 1.282.383 | 1.308.944 | S.11 | Non-financial corporations |
| 412.615 | 417.727 | 410.383 | 400.660 | 418.617 | 407.760 | 407.968 | 417.264 | S.12 | Financial institutions |
| 176.944 | 180.287 | 181.623 | 183.694 | 175.009 | 177.384 | 182.172 | 180.916 | S.13 | General government |
| 514.650 | 525.859 | 521.578 | 517.019 | 523.457 | 528.523 | 531.454 | 541.725 | S.14/5 | Households and non-profit institutions |
| 502.144 | 508.372 | 531.766 | 532.465 | 545.829 | 550.591 | 556.069 | 556.758 | S.2 | Rest of the world |
| TOTAL | | | | | | | | | |
| 2.772.424 | 2.830.506 | 2.853.633 | 2.852.010 | 2.909.008 | 2.923.458 | 2.960.046 | 3.005.606 | | |
| II. OUTSTANDING LIABILITIES | | | | | | | | | |
| 1.957.431 | 2.010.491 | 2.031.967 | 2.026.295 | 2.076.275 | 2.089.734 | 2.122.353 | 2.175.353 | S.11 | Non-financial corporations |
| 336.939 | 335.945 | 329.770 | 328.289 | 321.867 | 325.709 | 328.671 | 326.842 | S.12 | Financial institutions |
| - | - | - | - | - | - | - | - | S.13 | General government |
| 478.054 | 484.070 | 491.897 | 497.426 | 510.866 | 508.015 | 509.021 | 503.411 | S.2 | Rest of the world |
| I. NET ACQUISITION OF FINANCIAL ASSETS | | | | | | | | | |
| 21.456 | 23.751 | 15.661 | 16.603 | 8.604 | 3.083 | 10.753 | 2.601 | S.11 | Non-financial corporations |
| 6.904 | 2.388 | 3.367 | 2.079 | 1.593 | 6.535 | 2.739 | 2.578 | S.12 | Financial institutions |
| -53 | -27 | 35 | -70 | 52 | 188 | -10 | -402 | S.13 | General government |
| -1.190 | -1.183 | -1.662 | -1.380 | -2.846 | -2.244 | -2.889 | -2.263 | S.14/5 | Households and non-profit institutions |
| 10.130 | 5.131 | 21.319 | -4.627 | 10.119 | 3.199 | 105 | 112 | S.2 | Rest of the world |
| TOTAL | | | | | | | | | |
| 37.247 | 30.060 | 38.720 | 12.605 | 17.521 | 10.759 | 10.698 | 2.626 | | |
| II. NET INCURRENCE OF LIABILITIES | | | | | | | | | |
| 18.622 | 22.808 | 28.265 | 14.258 | 13.401 | 6.598 | 5.752 | 10.449 | S.11 | Non-financial corporations |
| 5.510 | 141 | -71 | -863 | -1.183 | 1.120 | 1.113 | -249 | S.12 | Financial institutions |
| - | - | - | - | - | - | - | - | S.13 | General government |
| 13.115 | 7.112 | 10.526 | -790 | 5.303 | 3.042 | 3.833 | -7.574 | S.2 | Rest of the world |

CUENTAS FINANCIERAS - SEC 2010
Cuadros resumen de instrumentos por sectores
2.30 Participaciones en fondos de inversión

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|--------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| I. ACTIVOS FINANCIEROS | | | | | | | | | |
| Sociedades no financieras | S.11 | 19.117 | 41.303 | 49.174 | 48.966 | 47.006 | 52.500 | 51.013 | 57.163 |
| Instituciones financieras | S.12 | 29.664 | 51.095 | 68.723 | 97.321 | 107.109 | 140.186 | 138.605 | 160.569 |
| Administraciones públicas | S.13 | 603 | 662 | 923 | 668 | 621 | 412 | 449 | 1.420 |
| Hogares e instituciones sin fines de lucro | S.14/5 | 117.926 | 182.208 | 227.237 | 266.515 | 282.476 | 316.000 | 309.197 | 338.542 |
| Resto del mundo | S.2 | 2.425 | 2.596 | 3.434 | 3.572 | 3.716 | 5.949 | 5.986 | 6.619 |
| TOTAL | | 169.735 | 277.864 | 349.490 | 417.043 | 440.928 | 515.047 | 505.251 | 564.314 |
| II. PASIVOS | | | | | | | | | |
| Instituciones financieras | S.12 | 157.175 | 193.917 | 236.770 | 262.988 | 277.480 | 305.325 | 296.790 | 319.963 |
| Resto del mundo | S.2 | 12.560 | 83.947 | 112.720 | 154.056 | 163.448 | 209.722 | 208.461 | 244.352 |
| I. ADQUISICIONES NETAS DE ACTIVOS FINANCIEROS | | | | | | | | | |
| Sociedades no financieras | S.11 | -1.678 | 8.414 | 9.928 | 3.565 | 795 | 4.442 | 1.194 | 1.437 |
| Instituciones financieras | S.12 | -6.147 | 5.393 | 15.385 | 26.684 | 7.989 | 28.815 | 5.751 | 4.745 |
| Administraciones públicas | S.13 | -42 | 34 | 244 | -327 | -134 | -8 | -16 | 5 |
| Hogares e instituciones sin fines de lucro | S.14/5 | -8.551 | 23.801 | 35.108 | 32.178 | 13.719 | 28.668 | 8.848 | 6.663 |
| Resto del mundo | S.2 | 41 | -38 | 692 | 111 | 100 | 604 | 62 | -140 |
| TOTAL | | -16.377 | 37.604 | 61.357 | 62.211 | 22.470 | 62.520 | 15.840 | 12.710 |
| II. PASIVOS NETOS CONTRAÍDOS | | | | | | | | | |
| Instituciones financieras | S.12 | -13.977 | 23.708 | 31.036 | 20.369 | 10.760 | 17.551 | 7.178 | 511 |
| Resto del mundo | S.2 | -2.401 | 13.897 | 30.320 | 41.842 | 11.710 | 44.969 | 8.662 | 12.199 |

FINANCIAL ACCOUNTS - ESA 2010
Summary tables of instruments by sector
2.30 Investment funds shares

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|---|---------|----------|---------|---------|---------|----------|---------|--------------|--|
| I. OUTSTANDING FINANCIAL ASSETS | | | | | | | | | |
| 53.920 | 55.861 | 55.941 | 51.013 | 52.356 | 53.715 | 54.640 | 57.163 | S.11 | Non-financial corporations |
| 144.327 | 145.271 | 149.580 | 138.605 | 148.095 | 151.417 | 149.599 | 160.569 | S.12 | Financial institutions |
| 452 | 460 | 443 | 449 | 1.416 | 1.404 | 1.435 | 1.420 | S.13 | General government |
| 323.462 | 327.587 | 329.138 | 309.197 | 321.853 | 327.001 | 331.365 | 338.542 | S.14/5 | Households and non-profit institutions |
| 6.031 | 6.318 | 6.419 | 5.986 | 6.498 | 6.438 | 6.557 | 6.619 | S.2 | Rest of the world |
| 528.192 | 535.496 | 541.522 | 505.251 | 530.218 | 539.975 | 543.595 | 564.314 | TOTAL | |
| II. OUTSTANDING LIABILITIES | | | | | | | | | |
| 310.563 | 314.170 | 315.014 | 296.790 | 308.146 | 310.809 | 312.774 | 319.963 | S.12 | Financial institutions |
| 217.629 | 221.327 | 226.508 | 208.461 | 222.072 | 229.166 | 230.821 | 244.352 | S.2 | Rest of the world |
| I. NET ACQUISITION OF FINANCIAL ASSETS | | | | | | | | | |
| 1.517 | 1.515 | -216 | -1.622 | -1.551 | 883 | 611 | 1.494 | S.11 | Non-financial corporations |
| 5.613 | -519 | 3.387 | -2.730 | 2.262 | 468 | -4.024 | 6.039 | S.12 | Financial institutions |
| -6 | -3 | -4 | -3 | 37 | -20 | -4 | -8 | S.13 | General government |
| 9.157 | 2.952 | 856 | -4.117 | -1.791 | 3.051 | 2.420 | 2.983 | S.14/5 | Households and non-profit institutions |
| 109 | 131 | -15 | -163 | -108 | -16 | -16 | -1 | S.2 | Rest of the world |
| 16.391 | 4.076 | 4.008 | -8.635 | -1.151 | 4.365 | -1.012 | 10.507 | TOTAL | |
| II. NET INCURRENCE OF LIABILITIES | | | | | | | | | |
| 8.304 | 2.675 | 663 | -4.465 | -2.052 | 779 | -223 | 2.007 | S.12 | Financial institutions |
| 8.087 | 1.400 | 3.345 | -4.170 | 901 | 3.586 | -789 | 8.501 | S.2 | Rest of the world |

CUENTAS FINANCIERAS - SEC 2010
Cuadros resumen de instrumentos por sectores
2.31 Seguros, pensiones y garantías estandarizadas

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|--------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| I. ACTIVOS FINANCIEROS | | | | | | | | | |
| Sociedades no financieras | S.11 | 21.882 | 21.294 | 20.000 | 20.458 | 12.370 | 10.159 | 11.226 | 11.409 |
| Instituciones financieras | S.12 | 16.366 | 16.414 | 16.548 | 14.966 | 14.116 | 18.645 | 19.467 | 20.721 |
| Hogares e instituciones sin fines de lucro | S.14/5 | 282.500 | 305.334 | 333.667 | 339.173 | 348.995 | 358.908 | 357.055 | 388.149 |
| Resto del mundo | S.2 | 4.498 | 4.988 | 6.250 | 5.377 | 5.728 | 7.248 | 6.420 | 7.911 |
| TOTAL | | 325.246 | 348.031 | 376.465 | 379.974 | 381.208 | 394.960 | 394.167 | 428.190 |
| II. PASIVOS | | | | | | | | | |
| Sociedades no financieras | S.11 | 1.798 | 1.795 | 1.933 | 1.627 | 1.662 | 1.681 | 1.720 | 1.783 |
| Instituciones financieras | S.12 | 317.291 | 334.644 | 362.341 | 365.037 | 368.167 | 381.371 | 379.779 | 411.288 |
| Administraciones públicas | S.13 | - | - | - | - | - | - | - | 1.227 |
| Resto del mundo | S.2 | 6.157 | 11.592 | 12.191 | 13.310 | 11.379 | 11.908 | 12.668 | 13.892 |
| I. ADQUISICIONES NETAS DE ACTIVOS FINANCIEROS | | | | | | | | | |
| Sociedades no financieras | S.11 | 9 | -588 | -1.294 | 458 | 3.677 | -2.640 | 655 | 525 |
| Instituciones financieras | S.12 | 647 | 49 | 133 | -1.582 | 475 | 4.502 | 764 | 1.311 |
| Hogares e instituciones sin fines de lucro | S.14/5 | 2.700 | 7.036 | 12.952 | 6.564 | 2.867 | 8.348 | 3.501 | 7.889 |
| Resto del mundo | S.2 | 704 | 490 | 1.262 | -873 | -566 | 1.505 | -858 | 1.391 |
| TOTAL | | 4.059 | 6.987 | 13.053 | 4.567 | 6.454 | 11.715 | 4.062 | 11.115 |
| II. PASIVOS NETOS CONTRAÍDOS | | | | | | | | | |
| Sociedades no financieras | S.11 | 117 | -3 | 138 | -305 | 35 | 19 | 39 | 63 |
| Instituciones financieras | S.12 | 3.012 | 6.015 | 12.317 | 3.753 | 6.949 | 11.167 | 3.263 | 9.459 |
| Administraciones públicas | S.13 | - | - | - | - | - | - | - | 370 |
| Resto del mundo | S.2 | 930 | 976 | 598 | 1.119 | -531 | 529 | 760 | 1.224 |

FINANCIAL ACCOUNTS - ESA 2010
Summary tables of instruments by sector
2.31 Insurance, pensions and standardised guarantees

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|---|---------|----------|---------|---------|---------|----------|---------|--------|--|
| I. OUTSTANDING FINANCIAL ASSETS | | | | | | | | | |
| 10.277 | 10.658 | 10.712 | 11.226 | 11.003 | 11.197 | 11.834 | 11.409 | S.11 | Non-financial corporations |
| 19.182 | 19.559 | 19.645 | 19.467 | 20.278 | 20.300 | 20.668 | 20.721 | S.12 | Financial institutions |
| 364.537 | 361.709 | 360.165 | 357.055 | 371.543 | 385.148 | 394.015 | 388.149 | S.14/5 | Households and non-profit institutions |
| 7.095 | 6.823 | 6.544 | 6.420 | 7.989 | 7.945 | 8.073 | 7.911 | S.2 | Rest of the world |
| 401.091 | 398.749 | 397.066 | 394.167 | 410.813 | 424.590 | 434.589 | 428.190 | | TOTAL |
| II. OUTSTANDING LIABILITIES | | | | | | | | | |
| 1.716 | 1.725 | 1.715 | 1.720 | 1.723 | 1.741 | 1.762 | 1.783 | S.11 | Non-financial corporations |
| 387.227 | 384.596 | 382.866 | 379.779 | 394.975 | 408.789 | 417.979 | 411.288 | S.12 | Financial institutions |
| - | - | - | - | 817 | 819 | 1.221 | 1.227 | S.13 | General government |
| 12.148 | 12.428 | 12.485 | 12.668 | 13.298 | 13.241 | 13.627 | 13.892 | S.2 | Rest of the world |
| I. NET ACQUISITION OF FINANCIAL ASSETS | | | | | | | | | |
| 17 | 280 | -49 | 407 | -154 | 284 | 730 | -335 | S.11 | Non-financial corporations |
| 525 | 364 | 70 | -196 | 826 | 36 | 383 | 66 | S.12 | Financial institutions |
| 6.978 | -3.058 | -1.852 | 1.433 | 4.056 | 5.450 | 1.389 | -3.006 | S.14/5 | Households and non-profit institutions |
| -162 | -273 | -285 | -138 | 1.545 | -67 | 103 | -190 | S.2 | Rest of the world |
| 7.358 | -2.687 | -2.116 | 1.507 | 6.273 | 5.703 | 2.605 | -3.465 | | TOTAL |
| II. NET INCURRENCE OF LIABILITIES | | | | | | | | | |
| 35 | 9 | -10 | 6 | 3 | 18 | 21 | 21 | S.11 | Non-financial corporations |
| 7.083 | -2.977 | -2.163 | 1.319 | 5.680 | 5.740 | 1.796 | -3.757 | S.12 | Financial institutions |
| - | - | - | - | -40 | 2 | 402 | 6 | S.13 | General government |
| 240 | 281 | 57 | 183 | 630 | -57 | 386 | 265 | S.2 | Rest of the world |

CUENTAS FINANCIERAS - SEC 2010
Cuadros resumen de instrumentos por sectores
2.32 Otros activos/pasivos

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|--------|------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| I. ACTIVOS FINANCIEROS | | | | | | | | | |
| Sociedades no financieras | S.11 | 411.287 | 406.233 | 412.489 | 408.785 | 427.511 | 435.584 | 451.688 | 452.489 |
| Instituciones financieras | S.12 | 258.679 | 185.812 | 202.291 | 185.330 | 195.570 | 180.987 | 188.762 | 206.726 |
| Administraciones públicas | S.13 | 99.327 | 110.130 | 111.379 | 109.907 | 106.559 | 111.079 | 108.066 | 107.463 |
| Hogares e instituciones sin fines de lucro | S.14/5 | 52.624 | 44.051 | 45.309 | 44.896 | 47.279 | 51.067 | 59.033 | 61.031 |
| Resto del mundo | S.2 | 186.242 | 133.819 | 163.745 | 152.663 | 152.883 | 139.535 | 143.190 | 149.653 |
| TOTAL | | 1.008.159 | 880.045 | 935.213 | 901.580 | 929.802 | 918.253 | 950.738 | 977.363 |
| II. PASIVOS | | | | | | | | | |
| Sociedades no financieras | S.11 | 418.148 | 412.731 | 431.496 | 430.719 | 442.064 | 446.211 | 461.711 | 462.166 |
| Instituciones financieras | S.12 | 207.654 | 152.691 | 165.633 | 148.920 | 170.663 | 158.945 | 160.787 | 168.101 |
| Administraciones públicas | S.13 | 108.527 | 101.507 | 101.230 | 102.150 | 95.388 | 100.939 | 107.613 | 110.950 |
| Hogares e instituciones sin fines de lucro | S.14/5 | 51.718 | 50.517 | 49.426 | 44.679 | 48.919 | 52.909 | 55.110 | 58.662 |
| Resto del mundo | S.2 | 222.112 | 162.599 | 187.428 | 175.112 | 172.768 | 159.248 | 165.518 | 177.484 |
| I. ADQUISICIONES NETAS DE ACTIVOS FINANCIEROS | | | | | | | | | |
| Sociedades no financieras | S.11 | -44.279 | -4.639 | 8.303 | 1.014 | 11.598 | 16.714 | 13.116 | 3.845 |
| Instituciones financieras | S.12 | 8.385 | -12.919 | -4.256 | -5.990 | 18.051 | 6.480 | 14.699 | 5.682 |
| Administraciones públicas | S.13 | 1.173 | 9.563 | 970 | -1.768 | -3.388 | 4.799 | -2.784 | -979 |
| Hogares e instituciones sin fines de lucro | S.14/5 | -1.705 | -8.332 | 1.471 | -291 | 888 | 2.394 | 7.331 | 2.318 |
| Resto del mundo | S.2 | 4.884 | 1.963 | 2.073 | -33 | 2.596 | 3.172 | 5.671 | 2.322 |
| TOTAL | | -31.542 | -14.363 | 8.561 | -7.068 | 29.745 | 33.559 | 38.033 | 13.188 |
| II. PASIVOS NETOS CONTRAÍDOS | | | | | | | | | |
| Sociedades no financieras | S.11 | -43.645 | 6.794 | -7.939 | -15.031 | 4.375 | -2.165 | 21.078 | 16.953 |
| Instituciones financieras | S.12 | 33.719 | -11.179 | 3.008 | -9.730 | 5.140 | 955 | 2.071 | -8.108 |
| Administraciones públicas | S.13 | -27.860 | -7.201 | -539 | 977 | -6.780 | 5.571 | 6.778 | 2.916 |
| Hogares e instituciones sin fines de lucro | S.14/5 | 3.443 | 9.461 | 2.296 | 8.017 | 12.473 | 17.519 | 11.976 | 11.174 |
| Resto del mundo | S.2 | 2.802 | -12.238 | 11.734 | 8.699 | 14.537 | 11.678 | -3.870 | -9.747 |

FINANCIAL ACCOUNTS - ESA 2010
Summary tables of instruments by sector
2.32 Other assets/liabilities

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|---|---------|----------|---------|---------|---------|-----------|---------|--------------|--|
| I. OUTSTANDING FINANCIAL ASSETS | | | | | | | | | |
| 422.584 | 430.987 | 429.958 | 451.688 | 441.877 | 442.708 | 438.895 | 452.489 | S.11 | Non-financial corporations |
| 178.307 | 191.132 | 188.093 | 188.762 | 199.821 | 214.381 | 238.368 | 206.726 | S.12 | Financial institutions |
| 107.021 | 109.609 | 105.297 | 108.066 | 107.068 | 107.475 | 102.754 | 107.463 | S.13 | General government |
| 52.049 | 64.988 | 54.342 | 59.033 | 57.494 | 69.830 | 60.102 | 61.031 | S.14/5 | Households and non-profit institutions |
| 136.090 | 143.693 | 143.464 | 143.190 | 146.732 | 156.563 | 178.414 | 149.653 | S.2 | Rest of the world |
| 896.051 | 940.409 | 921.154 | 950.738 | 952.992 | 990.958 | 1.018.532 | 977.363 | TOTAL | |
| II. OUTSTANDING LIABILITIES | | | | | | | | | |
| 440.865 | 450.717 | 451.254 | 461.711 | 462.026 | 466.684 | 461.244 | 462.166 | S.11 | Non-financial corporations |
| 158.730 | 169.297 | 164.286 | 160.787 | 169.291 | 181.058 | 202.329 | 168.101 | S.12 | Financial institutions |
| 93.978 | 103.509 | 94.978 | 107.613 | 97.832 | 106.504 | 101.185 | 110.950 | S.13 | General government |
| 52.138 | 54.345 | 52.492 | 55.110 | 54.950 | 57.867 | 56.113 | 58.662 | S.14/5 | Households and non-profit institutions |
| 150.341 | 162.541 | 158.145 | 165.518 | 168.893 | 178.845 | 197.661 | 177.484 | S.2 | Rest of the world |
| I. NET ACQUISITION OF FINANCIAL ASSETS | | | | | | | | | |
| -14.480 | 7.844 | -1.914 | 21.666 | -10.508 | 4.111 | -4.306 | 14.548 | S.11 | Non-financial corporations |
| 6.744 | 5.304 | 2.774 | -123 | 9.295 | 5.188 | 942 | -9.742 | S.12 | Financial institutions |
| -3.853 | 2.607 | -4.305 | 2.767 | -1.367 | 426 | -4.742 | 4.705 | S.13 | General government |
| 971 | 12.633 | -10.511 | 4.238 | -1.528 | 12.415 | -9.695 | 1.126 | S.14/5 | Households and non-profit institutions |
| 663 | 2.513 | 3.276 | -780 | 197 | 755 | 2.387 | -1.018 | S.2 | Rest of the world |
| -9.955 | 30.901 | -10.681 | 27.768 | -3.911 | 22.894 | -15.414 | 9.619 | TOTAL | |
| II. NET INCURRENCE OF LIABILITIES | | | | | | | | | |
| -552 | 8.026 | -3.539 | 17.144 | 2.520 | 6.852 | -4.905 | 12.486 | S.11 | Non-financial corporations |
| -2.578 | 11.577 | 9.290 | -16.219 | 4.624 | 7.091 | -2.040 | -17.783 | S.12 | Financial institutions |
| -6.945 | 9.575 | -8.489 | 12.638 | -10.027 | 8.390 | -5.305 | 9.859 | S.13 | General government |
| 5.546 | 65 | -4.555 | 10.920 | 895 | 4.639 | -2.611 | 8.250 | S.14/5 | Households and non-profit institutions |
| -5.426 | 1.657 | -3.386 | 3.285 | -1.923 | -4.077 | -553 | -3.194 | S.2 | Rest of the world |

CUENTAS FINANCIERAS - SEC 2010
Resumen por instrumentos y sectores de contrapartida de las cuentas no consolidadas
2.33.a Total de la Economía. Balance financiero

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|---|---------------|-----------|-----------|-----------|-----------|-----------|------------|------------|------------|
| I. ACTIVOS FINANCIEROS | AF | 9.667.084 | 9.356.487 | 9.437.741 | 9.572.174 | 9.779.661 | 10.109.229 | 10.125.810 | 10.546.824 |
| Total, excepto Oro monetario y D.E.G. | | 9.652.534 | 9.345.477 | 9.425.566 | 9.559.856 | 9.766.169 | 10.096.036 | 10.112.311 | 10.531.183 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 2.676.794 | 2.723.711 | 2.679.130 | 2.844.104 | 2.893.080 | 3.016.285 | 3.005.980 | 3.153.360 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 3.760.433 | 3.428.121 | 3.374.936 | 3.284.747 | 3.316.944 | 3.393.593 | 3.280.833 | 3.315.327 |
| <i>Administraciones públicas</i> | <i>S.13</i> | 860.227 | 939.422 | 1.021.226 | 963.334 | 1.004.549 | 1.042.431 | 1.072.646 | 1.107.774 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | 890.331 | 841.975 | 805.270 | 775.923 | 765.232 | 761.692 | 762.453 | 764.888 |
| <i>Resto del mundo</i> | <i>S.2</i> | 1.464.750 | 1.412.249 | 1.545.004 | 1.691.748 | 1.786.363 | 1.882.036 | 1.990.398 | 2.189.834 |
| Oro monetario y D.E.G. (a) | AF.1 | 14.550 | 11.009 | 12.175 | 12.318 | 13.492 | 13.193 | 13.499 | 15.640 |
| Efectivo y depósitos, en | AF.2 | 2.568.492 | 2.234.149 | 2.143.522 | 2.130.621 | 2.142.736 | 2.226.488 | 2.257.566 | 2.285.237 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 2.303.654 | 2.009.811 | 1.907.935 | 1.874.634 | 1.882.492 | 1.949.289 | 1.927.978 | 1.904.069 |
| <i>Administraciones públicas</i> | <i>S.13</i> | 3.681 | 3.696 | 3.847 | 4.056 | 4.247 | 4.462 | 4.707 | 4.876 |
| <i>Resto del mundo</i> | <i>S.2</i> | 261.157 | 220.641 | 231.740 | 251.931 | 255.997 | 272.737 | 324.881 | 376.291 |
| Valores representativos de deuda, emitidos por | AF.3 | 1.270.304 | 1.215.501 | 1.278.974 | 1.237.325 | 1.287.426 | 1.309.766 | 1.319.854 | 1.375.802 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 14.997 | 15.192 | 17.419 | 17.627 | 19.499 | 24.254 | 29.537 | 34.826 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 499.681 | 413.902 | 381.997 | 329.318 | 306.308 | 283.326 | 252.522 | 258.431 |
| <i>Administraciones públicas</i> | <i>S.13</i> | 504.807 | 557.869 | 615.681 | 593.186 | 629.071 | 645.848 | 648.424 | 664.917 |
| <i>Resto del mundo</i> | <i>S.2</i> | 250.818 | 228.538 | 263.878 | 297.195 | 332.548 | 356.338 | 389.371 | 417.628 |
| Préstamos, a | AF.4 | 2.375.627 | 2.250.953 | 2.166.779 | 2.082.391 | 2.064.857 | 2.065.158 | 2.070.109 | 2.106.708 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 988.280 | 905.790 | 829.997 | 805.169 | 790.585 | 768.318 | 747.975 | 736.795 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 128.101 | 102.936 | 97.349 | 80.889 | 62.537 | 64.935 | 57.685 | 56.529 |
| <i>Administraciones públicas</i> | <i>S.13</i> | 243.503 | 276.731 | 301.898 | 266.092 | 279.295 | 294.103 | 314.427 | 328.694 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | 838.613 | 791.458 | 755.843 | 731.245 | 716.313 | 708.784 | 707.344 | 706.226 |
| <i>Resto del mundo</i> | <i>S.2</i> | 177.130 | 174.038 | 181.690 | 198.997 | 216.127 | 229.018 | 242.678 | 278.463 |
| Participaciones en ctal. y fondos de inv., emitidas por | AF.5 | 2.295.446 | 2.555.606 | 2.694.608 | 2.986.004 | 3.118.750 | 3.328.195 | 3.269.485 | 3.515.448 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 1.289.176 | 1.422.697 | 1.438.979 | 1.629.494 | 1.681.159 | 1.818.996 | 1.813.896 | 1.968.439 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 458.894 | 518.068 | 587.553 | 601.307 | 640.047 | 656.412 | 600.306 | 620.933 |
| <i>Administraciones públicas</i> | <i>S.13</i> | - | - | - | - | - | - | - | - |
| <i>Resto del mundo</i> | <i>S.2</i> | 547.376 | 614.840 | 668.077 | 755.203 | 797.544 | 852.787 | 855.282 | 926.076 |
| Seguros, pensiones y garantías estandarizadas, en | AF.6 | 320.748 | 343.043 | 370.215 | 374.597 | 375.481 | 387.712 | 387.748 | 420.279 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 1.798 | 1.795 | 1.933 | 1.627 | 1.662 | 1.681 | 1.720 | 1.783 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 312.793 | 329.656 | 356.092 | 359.660 | 362.439 | 374.123 | 373.360 | 403.378 |
| <i>Administraciones públicas</i> | <i>S.13</i> | - | - | - | - | - | - | - | 1.227 |
| <i>Resto del mundo</i> | <i>S.2</i> | 6.157 | 11.592 | 12.191 | 13.310 | 11.379 | 11.908 | 12.668 | 13.892 |
| Otros activos | AF.7/8 | 821.916 | 746.226 | 771.468 | 748.918 | 776.919 | 778.718 | 807.549 | 827.709 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 382.543 | 378.238 | 390.803 | 390.187 | 400.174 | 403.036 | 412.852 | 411.517 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 57.308 | 53.747 | 44.011 | 38.940 | 63.121 | 65.507 | 68.982 | 71.987 |
| <i>Administraciones públicas</i> | <i>S.13</i> | 108.235 | 101.125 | 99.800 | 100.000 | 91.936 | 98.018 | 105.087 | 108.059 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | 51.718 | 50.517 | 49.426 | 44.679 | 48.919 | 52.909 | 55.110 | 58.662 |
| <i>Resto del mundo</i> | <i>S.2</i> | 222.112 | 162.599 | 187.428 | 175.112 | 172.768 | 159.248 | 165.518 | 177.484 |

(a) El Oro monetario es el único activo financiero del sistema al que no corresponde un pasivo (SEC 5.61). En los balances financieros de las CFEE, el Oro monetario se registra como un activo financiero del Banco de España y como activo financiero negativo del Resto del mundo.

Summary by instrument and counterpart sector of the unconsolidated accounts
2.33.a Total economy. Financial balance sheet

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|------------|------------|------------|------------|------------|------------|------------|------------|--------|---|
| 10.092.765 | 10.199.694 | 10.152.195 | 10.125.810 | 10.341.785 | 10.438.611 | 10.484.786 | 10.546.824 | AF | I. OUTSTANDING FINANCIAL ASSETS |
| 10.079.647 | 10.186.596 | 10.139.562 | 10.112.311 | 10.327.900 | 10.423.972 | 10.468.999 | 10.531.183 | | Total, excluding monetary gold and SDRs |
| 2.985.819 | 3.054.537 | 3.038.279 | 3.005.980 | 3.080.852 | 3.083.299 | 3.110.446 | 3.153.360 | S.11 | Non-financial corporations |
| 3.371.958 | 3.347.698 | 3.311.785 | 3.280.833 | 3.316.308 | 3.323.288 | 3.307.905 | 3.315.327 | S.12 | Financial institutions |
| 1.052.076 | 1.067.900 | 1.052.053 | 1.072.646 | 1.101.963 | 1.127.670 | 1.124.876 | 1.107.774 | S.13 | General government |
| 759.230 | 770.703 | 761.737 | 762.453 | 761.180 | 773.742 | 762.484 | 764.888 | S.14/5 | Households and non-profit institutions |
| 1.910.562 | 1.945.758 | 1.975.709 | 1.990.398 | 2.067.597 | 2.115.974 | 2.163.288 | 2.189.834 | S.2 | Rest of the world |
| 13.119 | 13.098 | 12.634 | 13.499 | 13.885 | 14.639 | 15.786 | 15.640 | AF.1 | Monetary gold and SDRs (a) |
| 2.234.644 | 2.249.716 | 2.240.605 | 2.257.566 | 2.297.450 | 2.294.331 | 2.273.723 | 2.285.237 | AF.2 | Currency and deposits, claims on |
| 1.944.756 | 1.945.680 | 1.923.683 | 1.927.978 | 1.942.245 | 1.927.675 | 1.902.973 | 1.904.069 | S.12 | Financial institutions |
| 4.496 | 4.568 | 4.661 | 4.707 | 4.729 | 4.790 | 4.851 | 4.876 | S.13 | General government |
| 285.392 | 299.467 | 312.261 | 324.881 | 350.477 | 361.866 | 365.899 | 376.291 | S.2 | Rest of the world |
| 1.330.359 | 1.306.624 | 1.311.589 | 1.319.854 | 1.360.468 | 1.382.965 | 1.394.613 | 1.375.802 | AF.3 | Debt securities, issued by |
| 27.749 | 28.207 | 29.597 | 29.537 | 31.917 | 32.522 | 33.995 | 34.826 | S.11 | Non-financial corporations |
| 274.729 | 253.386 | 255.337 | 252.522 | 252.371 | 251.745 | 249.790 | 258.431 | S.12 | Financial institutions |
| 658.306 | 649.578 | 643.601 | 648.424 | 682.902 | 690.913 | 693.131 | 664.917 | S.13 | General government |
| 369.575 | 375.453 | 383.054 | 389.371 | 393.278 | 407.786 | 417.697 | 417.628 | S.2 | Rest of the world |
| 2.051.386 | 2.083.830 | 2.073.665 | 2.070.109 | 2.087.165 | 2.104.805 | 2.099.421 | 2.106.708 | AF.4 | Loans, to |
| 757.229 | 763.263 | 763.185 | 747.975 | 757.187 | 747.179 | 746.669 | 736.795 | S.11 | Non-financial corporations |
| 59.044 | 57.164 | 55.033 | 57.685 | 56.557 | 57.564 | 57.257 | 56.529 | S.12 | Financial institutions |
| 297.457 | 312.533 | 311.311 | 314.427 | 318.203 | 327.715 | 329.119 | 328.694 | S.13 | General government |
| 707.092 | 716.358 | 709.245 | 707.344 | 706.230 | 715.874 | 706.371 | 706.226 | S.14/5 | Households and non-profit institutions |
| 230.564 | 234.512 | 234.890 | 242.678 | 248.988 | 256.473 | 260.004 | 278.463 | S.2 | Rest of the world |
| 3.309.300 | 3.357.784 | 3.345.491 | 3.269.485 | 3.373.733 | 3.390.831 | 3.434.608 | 3.515.448 | AF.5 | Equity and investment fund shares, issued by |
| 1.802.796 | 1.857.276 | 1.838.617 | 1.813.896 | 1.877.440 | 1.885.780 | 1.917.473 | 1.968.439 | S.11 | Non-financial corporations |
| 643.961 | 639.152 | 632.000 | 600.306 | 603.630 | 607.288 | 608.735 | 620.933 | S.12 | Financial institutions |
| - | - | - | - | - | - | - | - | S.13 | General government |
| 862.542 | 861.356 | 874.874 | 855.282 | 892.664 | 897.763 | 908.400 | 926.076 | S.2 | Rest of the world |
| 393.996 | 391.926 | 390.522 | 387.748 | 402.824 | 416.645 | 426.517 | 420.279 | AF.6 | Insurance, pensions and standardised guarantees, of |
| 1.716 | 1.725 | 1.715 | 1.720 | 1.723 | 1.741 | 1.762 | 1.783 | S.11 | Non-financial corporations |
| 380.132 | 377.773 | 376.322 | 373.360 | 386.987 | 400.845 | 409.907 | 403.378 | S.12 | Financial institutions |
| - | - | - | - | 817 | 819 | 1.221 | 1.227 | S.13 | General government |
| 12.148 | 12.428 | 12.485 | 12.668 | 13.298 | 13.241 | 13.627 | 13.892 | S.2 | Rest of the world |
| 759.962 | 796.716 | 777.690 | 807.549 | 806.260 | 834.394 | 840.118 | 827.709 | AF.7/8 | Other assets |
| 396.328 | 404.067 | 405.165 | 412.852 | 412.586 | 416.077 | 410.547 | 411.517 | S.11 | Non-financial corporations |
| 69.336 | 74.543 | 69.410 | 68.982 | 74.519 | 78.172 | 79.244 | 71.987 | S.12 | Financial institutions |
| 91.818 | 101.220 | 92.479 | 105.087 | 95.311 | 103.433 | 96.553 | 108.059 | S.13 | General government |
| 52.138 | 54.345 | 52.492 | 55.110 | 54.950 | 57.867 | 56.113 | 58.662 | S.14/5 | Households and non-profit institutions |
| 150.341 | 162.541 | 158.145 | 165.518 | 168.893 | 178.845 | 197.661 | 177.484 | S.2 | Rest of the world |

(a) Monetary gold is the only financial asset for which there is no counterpart liability in the system (ESA 5.61). In the financial balance sheets of the FASE, monetary gold is recorded as a financial asset of the Banco de España and as a negative financial asset of the rest of the world.

CUENTAS FINANCIERAS - SEC 2010
Resumen por instrumentos y sectores de contrapartida de las cuentas no consolidadas
2.33.a Total de la Economía. Balance financiero

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|---|---------------|------------|------------|------------|------------|------------|------------|------------|------------|
| TOTAL | | 9.667.084 | 9.356.487 | 9.437.741 | 9.572.174 | 9.779.661 | 10.109.229 | 10.125.810 | 10.546.824 |
| II. ACTIVOS FINANCIEROS NETOS (=I-III) | BF.90 | -943.316 | -936.238 | -982.926 | -950.175 | -943.788 | -986.575 | -956.096 | -911.285 |
| Total, excepto Oro monetario y D.E.G. | | -954.570 | -944.086 | -991.729 | -958.894 | -953.676 | -996.410 | -966.159 | -923.437 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 1.067.808 | 1.038.464 | 988.866 | 997.147 | 983.978 | 1.000.723 | 943.498 | 963.771 |
| <i>Instituciones financieras</i> | <i>S.12</i> | -456.529 | -296.946 | -202.465 | -89.819 | -88.777 | -39.190 | 9.105 | 79.981 |
| <i>Administraciones públicas</i> | <i>S.13</i> | 317.881 | 343.169 | 395.962 | 369.198 | 414.142 | 417.858 | 415.146 | 443.687 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | -929.160 | -1.084.687 | -1.182.363 | -1.276.526 | -1.309.344 | -1.379.391 | -1.367.749 | -1.487.439 |
| <i>Resto del mundo</i> | <i>S.2</i> | -954.570 | -944.086 | -991.729 | -958.894 | -953.676 | -996.410 | -966.159 | -923.437 |
| Oro monetario y D.E.G. | AF.1 | 11.254 | 7.847 | 8.804 | 8.719 | 9.888 | 9.835 | 10.063 | 12.152 |
| III. PASIVOS | AF | 10.610.400 | 10.292.725 | 10.420.667 | 10.522.349 | 10.723.449 | 11.095.805 | 11.081.906 | 11.458.109 |
| Total, excepto Oro monetario y D.E.G. | | 10.607.104 | 10.289.563 | 10.417.296 | 10.518.750 | 10.719.845 | 11.092.447 | 11.078.469 | 11.454.620 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 1.608.985 | 1.685.247 | 1.690.264 | 1.846.957 | 1.909.102 | 2.015.562 | 2.062.482 | 2.189.589 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 4.216.961 | 3.725.067 | 3.577.402 | 3.374.567 | 3.405.720 | 3.432.782 | 3.271.728 | 3.235.346 |
| <i>Administraciones públicas</i> | <i>S.13</i> | 542.346 | 596.252 | 625.264 | 594.136 | 590.407 | 624.572 | 657.500 | 664.087 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | 1.819.491 | 1.926.662 | 1.987.633 | 2.052.449 | 2.074.576 | 2.141.084 | 2.130.203 | 2.252.327 |
| <i>Resto del mundo</i> | <i>S.2</i> | 2.419.320 | 2.356.335 | 2.536.733 | 2.650.642 | 2.740.039 | 2.878.446 | 2.956.557 | 3.113.271 |
| Oro monetario y D.E.G. (a) | AF.1 | 3.296 | 3.162 | 3.372 | 3.599 | 3.604 | 3.358 | 3.437 | 3.489 |
| Efectivo y depósitos, mantenidos por | AF.2 | 2.985.698 | 2.538.577 | 2.444.741 | 2.467.063 | 2.546.113 | 2.664.969 | 2.677.995 | 2.651.204 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 190.433 | 205.217 | 202.877 | 204.882 | 226.321 | 249.423 | 256.983 | 266.459 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 1.211.032 | 886.104 | 786.385 | 754.157 | 737.669 | 770.281 | 708.538 | 644.676 |
| <i>Administraciones públicas</i> | <i>S.13</i> | 84.409 | 72.709 | 83.925 | 85.453 | 79.287 | 92.939 | 102.891 | 95.737 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | 821.462 | 849.477 | 838.595 | 834.199 | 843.462 | 841.109 | 864.273 | 902.074 |
| <i>Resto del mundo</i> | <i>S.2</i> | 678.363 | 525.069 | 532.959 | 588.373 | 659.374 | 711.218 | 745.309 | 742.259 |
| Valores representativos de deuda, en poder de | AF.3 | 1.627.175 | 1.646.675 | 1.754.144 | 1.705.819 | 1.698.542 | 1.721.204 | 1.730.078 | 1.844.249 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 69.688 | 49.528 | 44.912 | 27.593 | 25.489 | 18.454 | 16.413 | 20.002 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 820.041 | 811.054 | 876.118 | 830.442 | 880.907 | 899.185 | 886.231 | 899.709 |
| <i>Administraciones públicas</i> | <i>S.13</i> | 73.032 | 80.820 | 68.923 | 55.786 | 30.864 | 23.963 | 19.549 | 22.868 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | 56.725 | 45.561 | 25.144 | 26.309 | 17.618 | 11.825 | 8.290 | 15.595 |
| <i>Resto del mundo</i> | <i>S.2</i> | 607.689 | 659.713 | 739.048 | 765.689 | 743.664 | 767.776 | 799.595 | 886.075 |
| Préstamos, concedidos por | AF.4 | 2.583.300 | 2.484.496 | 2.408.806 | 2.298.201 | 2.253.406 | 2.234.178 | 2.240.670 | 2.231.939 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 252.167 | 256.069 | 242.778 | 249.341 | 252.120 | 253.242 | 263.996 | 265.356 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 1.799.197 | 1.629.264 | 1.522.393 | 1.441.406 | 1.383.259 | 1.346.522 | 1.300.550 | 1.286.132 |
| <i>Administraciones públicas</i> | <i>S.13</i> | 147.133 | 191.582 | 219.917 | 192.647 | 213.351 | 236.376 | 262.885 | 276.756 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | - | - | - | - | - | - | - | - |
| <i>Resto del mundo</i> | <i>S.2</i> | 384.802 | 407.581 | 423.717 | 414.807 | 404.675 | 398.038 | 413.239 | 403.695 |
| Participaciones en el ctal. y fondos de inv., de | AF.5 | 2.305.796 | 2.565.930 | 2.697.547 | 2.954.535 | 3.094.921 | 3.330.039 | 3.263.006 | 3.513.050 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 710.604 | 790.764 | 816.517 | 983.891 | 1.013.738 | 1.097.959 | 1.117.042 | 1.231.865 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 290.695 | 319.952 | 313.343 | 276.409 | 318.705 | 326.835 | 277.943 | 296.723 |
| <i>Administraciones públicas</i> | <i>S.13</i> | 140.590 | 143.230 | 145.630 | 155.090 | 163.884 | 164.486 | 169.115 | 166.044 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | 606.181 | 686.819 | 751.042 | 815.411 | 824.880 | 886.129 | 850.102 | 894.739 |
| <i>Resto del mundo</i> | <i>S.2</i> | 557.726 | 625.164 | 671.015 | 723.734 | 773.715 | 854.631 | 848.803 | 923.678 |
| Seguros, pensiones y garantías estand., a favor de | AF.6 | 319.089 | 336.439 | 364.274 | 366.664 | 369.829 | 383.052 | 381.500 | 414.298 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 21.882 | 21.294 | 20.000 | 20.458 | 12.370 | 10.159 | 11.226 | 11.409 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 10.208 | 9.402 | 10.482 | 9.196 | 10.393 | 14.692 | 15.350 | 16.089 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | 282.500 | 300.754 | 327.542 | 331.634 | 341.338 | 350.954 | 348.504 | 378.889 |
| <i>Resto del mundo</i> | <i>S.2</i> | 4.498 | 4.988 | 6.250 | 5.377 | 5.728 | 7.248 | 6.420 | 7.911 |
| Otros pasivos | AF.7/8 | 786.046 | 717.446 | 747.785 | 726.468 | 757.034 | 759.004 | 785.221 | 799.879 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 364.212 | 362.375 | 363.180 | 360.792 | 379.064 | 386.325 | 396.822 | 394.497 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 85.787 | 69.291 | 68.681 | 62.957 | 74.787 | 75.268 | 83.116 | 92.016 |
| <i>Administraciones públicas</i> | <i>S.13</i> | 97.182 | 107.910 | 106.870 | 105.160 | 103.021 | 106.810 | 103.060 | 102.682 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | 52.624 | 44.051 | 45.309 | 44.896 | 47.279 | 51.067 | 59.033 | 61.031 |
| <i>Resto del mundo</i> | <i>S.2</i> | 186.242 | 133.819 | 163.745 | 152.663 | 152.883 | 139.535 | 143.190 | 149.653 |

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|------------|------------|------------|------------|------------|------------|------------|------------|---------------|---|
| 10.092.765 | 10.199.694 | 10.152.195 | 10.125.810 | 10.341.785 | 10.438.611 | 10.484.786 | 10.546.824 | | TOTAL |
| -1.002.006 | -997.107 | -983.883 | -956.096 | -953.902 | -949.362 | -940.318 | -911.285 | BF.90 | II. NET FINANCIAL ASSETS (=I-III) |
| -1.011.788 | -1.006.791 | -993.109 | -966.159 | -964.293 | -960.547 | -952.568 | -923.437 | | Total, excluding monetary gold and SDRs |
| 980.144 | 989.459 | 972.660 | 943.498 | 962.139 | 955.494 | 957.753 | 963.771 | <i>S.11</i> | <i>Non-financial corporations</i> |
| -21.996 | -8.391 | 13.353 | 9.105 | 22.582 | 56.176 | 63.190 | 79.981 | <i>S.12</i> | <i>Financial institutions</i> |
| 416.803 | 419.167 | 391.544 | 415.146 | 430.121 | 449.057 | 439.584 | 443.687 | <i>S.13</i> | <i>General government</i> |
| -1.374.950 | -1.400.235 | -1.377.556 | -1.367.749 | -1.414.841 | -1.460.726 | -1.460.527 | -1.487.439 | <i>S.14/5</i> | <i>Households and non-profit institutions</i> |
| -1.011.788 | -1.006.791 | -993.109 | -966.159 | -964.293 | -960.547 | -952.568 | -923.437 | <i>S.2</i> | <i>Rest of the world</i> |
| 9.782 | 9.684 | 9.226 | 10.063 | 10.391 | 11.185 | 12.250 | 12.152 | AF.1 | Monetary gold and SDRs |
| 11.094.772 | 11.196.801 | 11.136.079 | 11.081.906 | 11.295.687 | 11.387.974 | 11.425.104 | 11.458.109 | AF | III. OUTSTANDING LIABILITIES |
| 11.091.435 | 11.193.387 | 11.132.671 | 11.078.469 | 11.292.193 | 11.384.520 | 11.421.568 | 11.454.620 | | Total, excluding monetary gold and SDRs |
| 2.005.675 | 2.065.078 | 2.065.619 | 2.062.482 | 2.118.713 | 2.127.805 | 2.152.693 | 2.189.589 | <i>S.11</i> | <i>Non-financial corporations</i> |
| 3.393.955 | 3.356.089 | 3.298.432 | 3.271.728 | 3.293.727 | 3.267.113 | 3.244.715 | 3.235.346 | <i>S.12</i> | <i>Financial institutions</i> |
| 635.274 | 648.733 | 660.509 | 657.500 | 671.842 | 678.613 | 685.292 | 664.087 | <i>S.13</i> | <i>General government</i> |
| 2.134.181 | 2.170.938 | 2.139.292 | 2.130.203 | 2.176.021 | 2.234.468 | 2.223.011 | 2.252.327 | <i>S.14/5</i> | <i>Households and non-profit institutions</i> |
| 2.922.350 | 2.952.549 | 2.968.818 | 2.956.557 | 3.031.890 | 3.076.521 | 3.115.856 | 3.113.271 | <i>S.2</i> | <i>Rest of the world</i> |
| 3.337 | 3.414 | 3.408 | 3.437 | 3.494 | 3.454 | 3.536 | 3.489 | AF.1 | Monetary gold and SDRs (a) |
| 2.669.405 | 2.687.944 | 2.666.342 | 2.677.995 | 2.695.567 | 2.678.934 | 2.630.623 | 2.651.204 | AF.2 | Currency and deposits, held by |
| 248.579 | 259.708 | 259.475 | 256.983 | 267.185 | 268.594 | 267.790 | 266.459 | <i>S.11</i> | <i>Non-financial corporations</i> |
| 761.052 | 733.826 | 707.836 | 708.538 | 688.433 | 650.126 | 634.554 | 644.676 | <i>S.12</i> | <i>Financial institutions</i> |
| 103.734 | 99.358 | 114.889 | 102.891 | 119.134 | 117.554 | 122.972 | 95.737 | <i>S.13</i> | <i>General government</i> |
| 835.887 | 857.357 | 846.144 | 864.273 | 872.221 | 896.191 | 882.508 | 902.074 | <i>S.14/5</i> | <i>Households and non-profit institutions</i> |
| 720.153 | 737.695 | 737.998 | 745.309 | 748.593 | 746.469 | 722.799 | 742.259 | <i>S.2</i> | <i>Rest of the world</i> |
| 1.759.900 | 1.717.829 | 1.725.194 | 1.730.078 | 1.794.311 | 1.843.616 | 1.871.895 | 1.844.249 | AF.3 | Debt securities, held by |
| 18.671 | 14.790 | 14.557 | 16.413 | 18.601 | 19.379 | 19.071 | 20.002 | <i>S.11</i> | <i>Non-financial corporations</i> |
| 906.226 | 884.751 | 885.349 | 886.231 | 911.964 | 916.911 | 920.932 | 899.709 | <i>S.12</i> | <i>Financial institutions</i> |
| 23.224 | 23.221 | 19.663 | 19.549 | 25.194 | 25.205 | 21.921 | 22.868 | <i>S.13</i> | <i>General government</i> |
| 12.663 | 8.409 | 8.966 | 8.290 | 11.431 | 13.684 | 14.992 | 15.595 | <i>S.14/5</i> | <i>Households and non-profit institutions</i> |
| 799.116 | 786.658 | 796.659 | 799.595 | 827.121 | 868.437 | 894.979 | 886.075 | <i>S.2</i> | <i>Rest of the world</i> |
| 2.224.899 | 2.253.917 | 2.243.754 | 2.240.670 | 2.249.793 | 2.252.515 | 2.249.917 | 2.231.939 | AF.4 | Loans, from |
| 254.627 | 263.950 | 273.180 | 263.996 | 277.012 | 267.209 | 272.999 | 265.356 | <i>S.11</i> | <i>Non-financial corporations</i> |
| 1.327.314 | 1.333.325 | 1.311.598 | 1.300.550 | 1.298.552 | 1.312.697 | 1.292.755 | 1.286.132 | <i>S.12</i> | <i>Financial institutions</i> |
| 238.881 | 252.043 | 253.997 | 262.885 | 262.613 | 268.426 | 273.663 | 276.756 | <i>S.13</i> | <i>General government</i> |
| - | - | - | - | - | - | - | - | <i>S.14/5</i> | <i>Households and non-profit institutions</i> |
| 404.077 | 404.599 | 404.980 | 413.239 | 411.615 | 404.183 | 410.501 | 403.695 | <i>S.2</i> | <i>Rest of the world</i> |
| 3.302.577 | 3.369.508 | 3.349.790 | 3.263.006 | 3.370.908 | 3.385.992 | 3.427.299 | 3.513.050 | AF.5 | Equity and investment fund shares, held by |
| 1.099.409 | 1.135.727 | 1.126.901 | 1.117.042 | 1.156.851 | 1.173.474 | 1.196.633 | 1.231.865 | <i>S.11</i> | <i>Non-financial corporations</i> |
| 305.960 | 307.004 | 297.050 | 277.943 | 291.446 | 278.537 | 282.314 | 296.723 | <i>S.12</i> | <i>Financial institutions</i> |
| 164.413 | 166.957 | 168.592 | 169.115 | 160.923 | 162.843 | 167.002 | 166.044 | <i>S.13</i> | <i>General government</i> |
| 876.976 | 886.740 | 878.075 | 850.102 | 871.850 | 878.214 | 880.258 | 894.739 | <i>S.14/5</i> | <i>Households and non-profit institutions</i> |
| 855.820 | 873.081 | 879.173 | 848.803 | 889.839 | 892.924 | 901.091 | 923.678 | <i>S.2</i> | <i>Rest of the world</i> |
| 388.943 | 386.321 | 384.581 | 381.500 | 397.515 | 411.349 | 420.962 | 414.298 | AF.6 | Insurance, pensions and standardised guarantees, held by |
| 10.277 | 10.658 | 10.712 | 11.226 | 11.003 | 11.197 | 11.834 | 11.409 | <i>S.11</i> | <i>Non-financial corporations</i> |
| 14.966 | 15.396 | 15.558 | 15.350 | 15.497 | 15.659 | 15.905 | 16.089 | <i>S.12</i> | <i>Financial institutions</i> |
| 356.606 | 353.444 | 351.766 | 348.504 | 363.026 | 376.548 | 385.151 | 378.889 | <i>S.14/5</i> | <i>Households and non-profit institutions</i> |
| 7.095 | 6.823 | 6.544 | 6.420 | 7.989 | 7.945 | 8.073 | 7.911 | <i>S.2</i> | <i>Rest of the world</i> |
| 745.710 | 777.868 | 763.009 | 785.221 | 784.099 | 812.113 | 820.871 | 799.879 | AF.7/8 | Other liabilities |
| 374.112 | 380.246 | 380.794 | 396.822 | 388.061 | 387.950 | 384.367 | 394.497 | <i>S.11</i> | <i>Non-financial corporations</i> |
| 78.436 | 81.787 | 81.041 | 83.116 | 87.835 | 93.183 | 98.255 | 92.016 | <i>S.12</i> | <i>Financial institutions</i> |
| 105.022 | 107.154 | 103.368 | 103.060 | 103.977 | 104.586 | 99.733 | 102.682 | <i>S.13</i> | <i>General government</i> |
| 52.049 | 64.988 | 54.342 | 59.033 | 57.494 | 69.830 | 60.102 | 61.031 | <i>S.14/5</i> | <i>Households and non-profit institutions</i> |
| 136.090 | 143.693 | 143.464 | 143.190 | 146.732 | 156.563 | 178.414 | 149.653 | <i>S.2</i> | <i>Rest of the world</i> |

CUENTAS FINANCIERAS - SEC 2010
Resumen por instrumentos y sectores de contrapartida de las cuentas no consolidadas
2.33.b Total de la Economía. Cuenta de operaciones financieras

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|---|--------|---------|----------|----------|---------|---------|---------|---------|---------|
| I. ADQUISICIONES NETAS DE ACTIVOS FINANCIEROS F | | 188.245 | -424.303 | -34.122 | 111.360 | 193.901 | 341.214 | 225.483 | 124.087 |
| Total, excepto Oro monetario y D.E.G. | | 188.218 | -424.420 | -34.031 | 111.303 | 193.861 | 341.122 | 225.607 | 124.110 |
| <i>Sociedades no financieras</i> | S.11 | -49.763 | -51.414 | -9.493 | 35.970 | 40.167 | 31.808 | 56.299 | 15.986 |
| <i>Instituciones financieras</i> | S.12 | 94.551 | -353.141 | -141.556 | -64.822 | 5.800 | 97.643 | -15.908 | -13.960 |
| <i>Administraciones públicas</i> | S.13 | 167.302 | 44.928 | 44.158 | 5.204 | 36.980 | 46.454 | 32.168 | -14.623 |
| <i>Hogares e instituciones sin fines de lucro</i> | S.14/5 | -35.755 | -41.867 | -31.118 | -22.246 | -2.145 | -30 | 3.539 | 5.250 |
| <i>Resto del mundo</i> | S.2 | 11.882 | -22.927 | 103.977 | 157.197 | 113.059 | 165.248 | 149.510 | 131.456 |
| Oro monetario y D.E.G. (a) | F.1 | 27 | 117 | -91 | 56 | 40 | 92 | -125 | -22 |
| Efectivo y depósitos, en | F.2 | 140.536 | -305.991 | -97.664 | -19.239 | 10.894 | 117.823 | 43.506 | 25.950 |
| <i>Instituciones financieras</i> | S.12 | 132.749 | -264.287 | -105.620 | -36.683 | 7.293 | 96.585 | -7.022 | -24.288 |
| <i>Administraciones públicas</i> | S.13 | -4 | 15 | 151 | 209 | 191 | 215 | 245 | 169 |
| <i>Resto del mundo</i> | S.2 | 7.790 | -41.719 | 7.806 | 17.235 | 3.410 | 21.024 | 50.283 | 50.070 |
| Valores representativos de deuda, emitidos por | F.3 | 13.209 | -105.690 | -30.066 | -22.829 | 59.134 | 25.321 | 28.278 | -10.542 |
| <i>Sociedades no financieras</i> | S.11 | 4.036 | 1.274 | 276 | 228 | 1.502 | 4.985 | 4.526 | 3.540 |
| <i>Instituciones financieras</i> | S.12 | -38.511 | -96.646 | -50.926 | -37.174 | -9.380 | -34.339 | -20.236 | 712 |
| <i>Administraciones públicas</i> | S.13 | 62.947 | 15.858 | 2.466 | -22.121 | 31.855 | 22.465 | 4.582 | -32.378 |
| <i>Resto del mundo</i> | S.2 | -15.263 | -26.175 | 18.118 | 36.238 | 35.157 | 32.210 | 39.406 | 17.584 |
| Préstamos, a | F.4 | 32.954 | -86.819 | -42.969 | 3.150 | 5.539 | 9.599 | 20.571 | 46.765 |
| <i>Sociedades no financieras</i> | S.11 | -61.619 | -59.208 | -55.037 | -3.402 | 4.941 | -6.698 | -2.423 | -3.979 |
| <i>Instituciones financieras</i> | S.12 | -11.523 | -25.165 | -5.588 | -16.460 | -20.233 | 2.177 | -7.569 | -1.025 |
| <i>Administraciones públicas</i> | S.13 | 132.142 | 36.350 | 42.867 | 26.916 | 12.998 | 17.728 | 20.244 | 14.187 |
| <i>Hogares e instituciones sin fines de lucro</i> | S.14/5 | -35.206 | -40.666 | -30.027 | -17.498 | -12.248 | -4.020 | 1.338 | 1.592 |
| <i>Resto del mundo</i> | S.2 | 9.160 | 1.869 | 4.815 | 13.594 | 20.081 | 411 | 8.982 | 35.990 |
| Participaciones en ctal. y fondos de inv., emitidas por | F.5 | 34.590 | 83.909 | 118.389 | 151.817 | 84.125 | 147.783 | 95.970 | 41.345 |
| <i>Sociedades no financieras</i> | S.11 | 30.071 | 5.537 | 34.171 | 39.723 | 19.155 | 27.154 | 44.302 | 13.621 |
| <i>Instituciones financieras</i> | S.12 | -518 | 31.649 | 18.958 | 25.052 | 15.148 | 20.882 | 12.120 | 526 |
| <i>Administraciones públicas</i> | S.13 | - | - | - | - | - | - | - | - |
| <i>Resto del mundo</i> | S.2 | 5.037 | 46.723 | 65.260 | 87.042 | 49.822 | 99.747 | 39.548 | 27.198 |
| Seguros, pensiones y garantías estandarizadas, en | F.6 | 3.355 | 6.497 | 11.791 | 5.440 | 7.020 | 10.209 | 4.920 | 9.725 |
| <i>Sociedades no financieras</i> | S.11 | 117 | -3 | 138 | -305 | 35 | 19 | 39 | 63 |
| <i>Instituciones financieras</i> | S.12 | 2.307 | 5.525 | 11.055 | 4.626 | 7.515 | 9.662 | 4.121 | 8.068 |
| <i>Administraciones públicas</i> | S.13 | - | - | - | - | - | - | - | 370 |
| <i>Resto del mundo</i> | S.2 | 930 | 976 | 598 | 1.119 | -531 | 529 | 760 | 1.224 |
| Otros activos | F.7/8 | -36.426 | -16.326 | 6.488 | -7.035 | 27.149 | 30.387 | 32.361 | 10.866 |
| <i>Sociedades no financieras</i> | S.11 | -22.368 | 987 | 10.959 | -274 | 14.534 | 6.347 | 9.855 | 2.742 |
| <i>Instituciones financieras</i> | S.12 | 10.046 | -4.217 | -9.435 | -4.183 | 5.456 | 2.676 | 2.678 | 2.046 |
| <i>Administraciones públicas</i> | S.13 | -27.782 | -7.295 | -1.326 | 200 | -8.064 | 6.047 | 7.097 | 3.029 |
| <i>Hogares e instituciones sin fines de lucro</i> | S.14/5 | -549 | -1.201 | -1.091 | -4.748 | 10.103 | 3.990 | 2.201 | 3.658 |
| <i>Resto del mundo</i> | S.2 | 4.227 | -4.600 | 7.380 | 1.970 | 5.120 | 11.327 | 10.530 | -610 |

(a) El Oro monetario es el único activo financiero del sistema al que no corresponde un pasivo (SEC 5.61). En las cuentas de operaciones financieras de las CFEE, las operaciones con Oro monetario se registran como adquisiciones netas del Banco de España y como menos adquisiciones netas del Resto del mundo

Summary by instrument and counterpart sector of the unconsolidated accounts
2.33.b Total economy. Financial transactions account

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|---------|---------|----------|---------|--------|---------|----------|---------|--------|---|
| 67.566 | 102.410 | 7.530 | 47.976 | 70.686 | 46.664 | -33.978 | 40.716 | F | I. NET ACQUISITION OF FINANCIAL ASSETS |
| 67.563 | 102.486 | 7.526 | 48.032 | 70.678 | 46.646 | -33.945 | 40.730 | | Total, excluding monetary gold and SDRs |
| 7.643 | 29.409 | 5.306 | 13.940 | 11.002 | -4.853 | 11.389 | -1.552 | S.11 | <i>Non-financial corporations</i> |
| 11.051 | -7.674 | -16.838 | -2.447 | 15.167 | -5.849 | -22.314 | -964 | S.12 | <i>Financial institutions</i> |
| 2.802 | 29.493 | -14.510 | 14.383 | 6.586 | 3.480 | -21.453 | -3.235 | S.13 | <i>General government</i> |
| -1.903 | 11.974 | -8.132 | 1.600 | -919 | 13.701 | -10.922 | 3.390 | S.14/5 | <i>Households and non-profit institutions</i> |
| 47.970 | 39.285 | 41.699 | 20.556 | 38.842 | 40.168 | 9.355 | 43.091 | S.2 | <i>Rest of the world</i> |
| 4 | -76 | 4 | -56 | 8 | 17 | -33 | -14 | F.1 | Monetary gold and SDRs (a) |
| 9.226 | 12.421 | 5.654 | 16.205 | 38.441 | -1.883 | -23.759 | 13.151 | F.2 | Currency and deposits, claims on |
| -4.055 | 42 | -7.103 | 4.093 | 13.892 | -14.292 | -25.518 | 1.630 | S.12 | <i>Financial institutions</i> |
| 34 | 73 | 93 | 46 | 22 | 61 | 60 | 26 | S.13 | <i>General government</i> |
| 13.248 | 12.306 | 12.664 | 12.066 | 24.528 | 12.347 | 1.699 | 11.496 | S.2 | <i>Rest of the world</i> |
| 21.175 | 5.062 | 6.486 | -4.445 | 12.181 | -8.111 | -14.911 | 299 | F.3 | Debt securities, issued by |
| 2.089 | 688 | 1.510 | 238 | 1.375 | 548 | 842 | 775 | S.11 | <i>Non-financial corporations</i> |
| -2.320 | -9.877 | -2.907 | -5.132 | -1.628 | -5.262 | 1.061 | 6.542 | S.12 | <i>Financial institutions</i> |
| 5.647 | 4.969 | -4.628 | -1.405 | 12.650 | -14.178 | -16.429 | -14.421 | S.13 | <i>General government</i> |
| 15.760 | 9.282 | 12.511 | 1.854 | -216 | 10.782 | -385 | 7.403 | S.2 | <i>Rest of the world</i> |
| -2.502 | 33.387 | -6.828 | -3.485 | 17.946 | 22.250 | -4.894 | 11.463 | F.4 | Loans, to |
| -948 | 8.208 | 2.078 | -11.761 | 10.329 | -8.146 | 1.891 | -8.054 | S.11 | <i>Non-financial corporations</i> |
| -6.013 | -1.908 | -2.022 | 2.374 | -1.188 | 1.552 | -317 | -1.072 | S.12 | <i>Financial institutions</i> |
| 3.328 | 15.032 | -1.233 | 3.116 | 3.751 | 9.467 | 1.394 | -425 | S.13 | <i>General government</i> |
| -1.133 | 9.767 | -6.278 | -1.018 | -865 | 10.784 | -9.168 | 841 | S.14/5 | <i>Households and non-profit institutions</i> |
| 2.263 | 2.288 | 627 | 3.805 | 5.919 | 8.593 | 1.306 | 20.172 | S.2 | <i>Rest of the world</i> |
| 42.761 | 25.644 | 18.001 | 9.565 | 1.490 | 6.480 | 24.919 | 8.455 | F.5 | Equity and investment fund shares, issued by |
| 13.569 | 11.794 | 894 | 18.045 | -466 | -834 | 13.510 | 1.411 | S.11 | <i>Non-financial corporations</i> |
| 11.249 | 4.034 | 435 | -3.597 | -5.083 | 1.093 | 1.157 | 3.359 | S.12 | <i>Financial institutions</i> |
| - | - | - | - | - | - | - | - | S.13 | <i>General government</i> |
| 17.943 | 9.816 | 16.672 | -4.883 | 7.039 | 6.222 | 10.251 | 3.686 | S.2 | <i>Rest of the world</i> |
| 7.520 | -2.414 | -1.831 | 1.645 | 4.728 | 5.771 | 2.502 | -3.275 | F.6 | Insurance, pensions and standardised guarantees, of |
| 35 | 9 | -10 | 6 | 3 | 18 | 21 | 21 | S.11 | <i>Non-financial corporations</i> |
| 7.245 | -2.704 | -1.877 | 1.457 | 4.135 | 5.808 | 1.692 | -3.567 | S.12 | <i>Financial institutions</i> |
| - | - | - | - | -40 | 2 | 402 | 6 | S.13 | <i>General government</i> |
| 240 | 281 | 57 | 183 | 630 | -57 | 386 | 265 | S.2 | <i>Rest of the world</i> |
| -10.618 | 28.388 | -13.956 | 28.548 | -4.108 | 22.139 | -17.801 | 10.637 | F.7/8 | Other assets |
| -7.103 | 8.711 | 834 | 7.413 | -238 | 3.561 | -4.876 | 4.295 | S.11 | <i>Non-financial corporations</i> |
| 4.945 | 2.739 | -3.364 | -1.642 | 5.039 | 5.252 | -389 | -7.856 | S.12 | <i>Financial institutions</i> |
| -6.207 | 9.419 | -8.742 | 12.626 | -9.797 | 8.127 | -6.880 | 11.579 | S.13 | <i>General government</i> |
| -770 | 2.207 | -1.853 | 2.618 | -54 | 2.917 | -1.754 | 2.549 | S.14/5 | <i>Households and non-profit institutions</i> |
| -1.483 | 5.312 | -831 | 7.532 | 943 | 2.281 | -3.902 | 69 | S.2 | <i>Rest of the world</i> |

(a) Monetary gold is the only financial asset for which there is no counterpart liability in the system (ESA 5.61). In the financial transactions account of the FASE, transactions with monetary gold are recorded as net acquisitions of the Banco de España and as net acquisitions, with the opposite sign, of the rest of the world.

CUENTAS FINANCIERAS - SEC 2010
Resumen por instrumentos y sectores de contrapartida de las cuentas no consolidadas
2.33.b Total de la Economía. Cuenta de operaciones financieras

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|---|---------------|---------|----------|----------|----------|---------|---------|---------|---------|
| TOTAL | | 188.245 | -424.303 | -34.122 | 111.360 | 193.901 | 341.214 | 225.483 | 124.087 |
| II. OPERACIONES FINANCIERAS NETAS (=I-III) | B.9 | 6.281 | 26.992 | 22.080 | 28.804 | 37.800 | 33.929 | 29.051 | 29.227 |
| Total, excepto Oro monetario y D.E.G. | | 6.254 | 26.875 | 22.171 | 28.748 | 37.761 | 33.840 | 29.177 | 29.248 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | -24.573 | -59.892 | -18.458 | -16.346 | -26.274 | -18.518 | -34.684 | -22.827 |
| <i>Instituciones financieras</i> | <i>S.12</i> | -9.718 | 105.282 | 35.263 | 58.052 | -354 | 20.223 | 54.650 | 66.416 |
| <i>Administraciones públicas</i> | <i>S.13</i> | 66.498 | 3.470 | 7.091 | -13.627 | 49.657 | 11.051 | 4.065 | -18.078 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | -32.207 | -48.859 | -23.895 | -28.080 | -23.029 | -12.756 | -24.030 | -25.511 |
| <i>Resto del mundo</i> | <i>S.2</i> | 7.680 | 34.513 | 17.817 | 22.019 | 28.345 | 33.490 | 43.577 | 38.385 |
| <i>Sin sectorizar</i> | -- | -1.425 | -7.638 | 4.354 | 6.729 | 9.416 | 350 | -14.400 | -9.137 |
| Oro monetario y D.E.G. | F.1 | 27 | 117 | -91 | 56 | 39 | 89 | -126 | -21 |
| III. PASIVOS NETOS CONTRAÍDOS | F | 181.964 | -451.295 | -56.202 | 82.556 | 156.101 | 307.285 | 196.432 | 94.860 |
| Total, excepto Oro monetario y D.E.G. | | 181.964 | -451.295 | -56.202 | 82.556 | 156.100 | 307.282 | 196.430 | 94.862 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | -25.190 | 8.479 | 8.966 | 52.316 | 66.441 | 50.326 | 90.983 | 38.814 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 104.269 | -458.423 | -176.819 | -122.874 | 6.154 | 77.420 | -70.558 | -80.376 |
| <i>Administraciones públicas</i> | <i>S.13</i> | 100.805 | 41.458 | 37.067 | 18.830 | -12.677 | 35.403 | 28.103 | 3.455 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | -3.548 | 6.993 | -7.222 | 5.834 | 20.884 | 12.725 | 27.569 | 30.762 |
| <i>Resto del mundo</i> | <i>S.2</i> | 4.202 | -57.440 | 86.160 | 135.178 | 84.714 | 131.759 | 105.932 | 93.072 |
| <i>Sin sectorizar</i> | -- | 1.425 | 7.638 | -4.354 | -6.729 | -9.416 | -350 | 14.400 | 9.137 |
| Oro monetario y D.E.G. (a) | F.1 | - | - | - | - | 1 | 3 | 2 | -2 |
| Efectivo y depósitos, mantenidos por | F.2 | 142.627 | -415.666 | -103.064 | 13.227 | 78.001 | 154.734 | 25.042 | -28.645 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | -9.456 | 17.527 | -5.525 | -800 | 21.119 | 26.051 | 7.570 | 9.157 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 127.590 | -286.532 | -100.278 | -32.806 | -16.733 | 59.449 | -46.809 | -63.695 |
| <i>Administraciones públicas</i> | <i>S.13</i> | 6.886 | -23.408 | 11.215 | 1.528 | -6.166 | 13.651 | 9.299 | -7.381 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | 7.726 | 28.141 | -10.882 | -4.396 | 9.263 | -2.352 | 23.164 | 37.800 |
| <i>Resto del mundo</i> | <i>S.2</i> | 9.881 | -151.394 | 2.405 | 49.701 | 70.517 | 57.935 | 31.818 | -4.526 |
| Valores representativos de deuda, en poder de | F.3 | -35.780 | -52.490 | -18.121 | -8.975 | -213 | 28.978 | 26.061 | 43.682 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 5.303 | -13.053 | -13.884 | -18.777 | 965 | -4.854 | 1.703 | -877 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 42.687 | -14.723 | 10.672 | -25.487 | 50.934 | 15.179 | -6.145 | -25.733 |
| <i>Administraciones públicas</i> | <i>S.13</i> | -945 | -21.560 | -15.186 | -12.436 | -24.038 | -6.786 | -4.060 | -1.972 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | -18.574 | -30.180 | -29.787 | -2.367 | -3.884 | -10.428 | -2.626 | 456 |
| <i>Resto del mundo</i> | <i>S.2</i> | -64.251 | 27.025 | 30.063 | 50.092 | -24.191 | 35.867 | 37.188 | 71.808 |
| Préstamos, concedidos por | F.4 | 58.972 | -77.458 | -35.315 | -19.470 | -17.693 | 7.532 | 17.745 | 3.645 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 5.802 | 3.901 | -13.290 | 6.562 | 2.779 | 1.122 | 10.754 | 1.360 |
| <i>Instituciones financieras</i> | <i>S.12</i> | -75.871 | -162.519 | -80.594 | -52.537 | -38.025 | -17.959 | -25.673 | -4.456 |
| <i>Administraciones públicas</i> | <i>S.13</i> | 93.863 | 69.930 | 46.100 | 35.530 | 20.704 | 26.024 | 26.509 | 13.871 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | - | - | - | - | - | - | - | - |
| <i>Resto del mundo</i> | <i>S.2</i> | 35.178 | 11.230 | 12.469 | -9.026 | -3.152 | -1.656 | 6.156 | -7.130 |
| Participaciones en el ctal. y fondos de inv., de | F.5 | 47.359 | 90.432 | 91.017 | 110.092 | 73.813 | 82.972 | 82.378 | 43.353 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 19.237 | 6.017 | 31.705 | 64.029 | 27.918 | 18.025 | 62.484 | 25.837 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 4.435 | 13.536 | 4.744 | -3.193 | -4.494 | 16.486 | -2.767 | 5.604 |
| <i>Administraciones públicas</i> | <i>S.13</i> | -423 | 7.185 | -3.889 | -3.800 | -987 | -1.535 | -90 | -301 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | 6.305 | 10.447 | 20.568 | 7.740 | 11.867 | 15.062 | -3.205 | -16.993 |
| <i>Resto del mundo</i> | <i>S.2</i> | 17.806 | 53.246 | 37.887 | 45.317 | 39.510 | 34.935 | 25.956 | 29.207 |
| Seguros, pensiones y garantías estand., a favor de | F.6 | 3.129 | 6.011 | 12.455 | 3.448 | 6.984 | 11.186 | 3.302 | 9.891 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 9 | -588 | -1.294 | 458 | 3.677 | -2.640 | 655 | 525 |
| <i>Instituciones financieras</i> | <i>S.12</i> | -283 | -807 | 1.080 | -1.286 | 1.122 | 4.271 | 600 | 796 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | 2.700 | 6.916 | 11.407 | 5.149 | 2.750 | 8.050 | 2.905 | 7.180 |
| <i>Resto del mundo</i> | <i>S.2</i> | 704 | 490 | 1.262 | -873 | -566 | 1.505 | -858 | 1.391 |
| Otros pasivos | F.7/8 | -34.343 | -2.125 | -3.173 | -15.767 | 15.208 | 21.881 | 41.903 | 22.935 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | -46.084 | -5.327 | 11.253 | 844 | 9.982 | 12.621 | 7.817 | 2.811 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 5.712 | -7.379 | -12.443 | -7.566 | 13.350 | -5 | 10.237 | 7.109 |
| <i>Administraciones públicas</i> | <i>S.13</i> | 1.424 | 9.311 | -1.173 | -1.992 | -2.191 | 4.049 | -3.554 | -762 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | -1.705 | -8.332 | 1.471 | -291 | 888 | 2.394 | 7.331 | 2.318 |
| <i>Resto del mundo</i> | <i>S.2</i> | 4.884 | 1.963 | 2.073 | -33 | 2.596 | 3.172 | 5.671 | 2.322 |
| <i>Sin sectorizar</i> | -- | 1.425 | 7.638 | -4.354 | -6.729 | -9.416 | -350 | 14.400 | 9.137 |

**Summary by instrument and counterpart sector of the unconsolidated accounts
2.33.b Total economy. Financial transactions account**

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|---------|---------|----------|---------|---------|---------|----------|---------|---------------|--|
| 67.566 | 102.410 | 7.530 | 47.976 | 70.686 | 46.664 | -33.978 | 40.716 | | TOTAL |
| 1.824 | 9.760 | 8.289 | 9.178 | -1.192 | 11.382 | 8.772 | 10.265 | B.9 | II. NET FINANCIAL TRANSACTIONS (=I-III) |
| 1.821 | 9.837 | 8.285 | 9.234 | -1.199 | 11.365 | 8.804 | 10.278 | | Total, excluding monetary gold and SDRs |
| -1.013 | -13.854 | -6.614 | -13.203 | -4.832 | -1.422 | -4.922 | -11.651 | <i>S.11</i> | <i>Non-financial corporations</i> |
| 17.829 | 9.190 | 13.801 | 13.829 | 20.538 | 27.315 | 14.846 | 3.716 | <i>S.12</i> | <i>Financial institutions</i> |
| -8.417 | 18.452 | -24.854 | 18.884 | -9.593 | -1.558 | -24.185 | 17.258 | <i>S.13</i> | <i>General government</i> |
| -8.399 | -13.788 | 17.667 | -19.510 | -6.113 | -24.336 | 14.261 | -9.324 | <i>S.14/5</i> | <i>Households and non-profit institutions</i> |
| 5.763 | 13.492 | 10.841 | 13.482 | 1.666 | 17.723 | 5.455 | 13.540 | <i>S.2</i> | <i>Rest of the world</i> |
| -3.943 | -3.655 | -2.555 | -4.247 | -2.866 | -6.358 | 3.349 | -3.262 | -- | <i>Unsectorised</i> |
| 3 | -77 | 4 | -56 | 7 | 17 | -32 | -13 | F.1 | Monetary gold and SDRs |
| 65.742 | 92.650 | -759 | 38.798 | 71.878 | 35.282 | -42.750 | 30.451 | F | III. NET INCURRENCE OF LIABILITIES |
| 65.742 | 92.649 | -759 | 38.798 | 71.877 | 35.282 | -42.749 | 30.452 | | Total, excluding monetary gold and SDRs |
| 8.656 | 43.264 | 11.920 | 27.143 | 15.834 | -3.431 | 16.312 | 10.099 | <i>S.11</i> | <i>Non-financial corporations</i> |
| -6.778 | -16.864 | -30.639 | -16.276 | -5.371 | -33.165 | -37.161 | -4.680 | <i>S.12</i> | <i>Financial institutions</i> |
| 11.219 | 11.041 | 10.344 | -4.501 | 16.179 | 5.037 | 2.732 | -20.493 | <i>S.13</i> | <i>General government</i> |
| 6.496 | 25.762 | -25.799 | 21.110 | 5.193 | 38.037 | -25.183 | 12.714 | <i>S.14/5</i> | <i>Households and non-profit institutions</i> |
| 42.206 | 25.793 | 30.859 | 7.074 | 37.175 | 22.445 | 3.900 | 29.550 | <i>S.2</i> | <i>Rest of the world</i> |
| 3.943 | 3.655 | 2.555 | 4.247 | 2.866 | 6.358 | -3.349 | 3.262 | -- | <i>Unsectorised</i> |
| - | 1 | - | 1 | - | - | -1 | -1 | F.1 | Monetary gold and SDRs (a) |
| 5.952 | 15.168 | -7.038 | 10.959 | 15.742 | -15.226 | -51.692 | 22.531 | F.2 | Currency and deposits, held by |
| -490 | 10.402 | -323 | -2.019 | 9.894 | 1.634 | -1.446 | -925 | <i>S.11</i> | <i>Non-financial corporations</i> |
| -9.104 | -27.382 | -11.004 | 681 | -19.945 | -38.253 | -15.747 | 10.250 | <i>S.12</i> | <i>Financial institutions</i> |
| 10.795 | -4.375 | 15.531 | -12.652 | 16.016 | -1.580 | 5.418 | -27.235 | <i>S.13</i> | <i>General government</i> |
| -5.222 | 21.470 | -11.213 | 18.129 | 7.948 | 23.970 | -13.683 | 19.566 | <i>S.14/5</i> | <i>Households and non-profit institutions</i> |
| 9.974 | 15.054 | -29 | 6.820 | 1.828 | -996 | -26.234 | 20.875 | <i>S.2</i> | <i>Rest of the world</i> |
| 20.683 | -5.987 | 11.963 | -599 | 30.775 | 6.392 | 8.323 | -1.808 | F.3 | Debt securities, held by |
| 932 | -2.251 | 188 | 2.834 | -197 | -586 | -1.945 | 1.851 | <i>S.11</i> | <i>Non-financial corporations</i> |
| 5.118 | 1.208 | -3.200 | -9.271 | 12.023 | -17.835 | -8.535 | -11.386 | <i>S.12</i> | <i>Financial institutions</i> |
| -577 | 191 | -3.388 | -287 | -211 | 24 | -2.988 | 1.204 | <i>S.13</i> | <i>General government</i> |
| -58 | -3.368 | 375 | 424 | 783 | -496 | -1.058 | 1.226 | <i>S.14/5</i> | <i>Households and non-profit institutions</i> |
| 15.268 | -1.767 | 17.988 | 5.700 | 18.377 | 25.285 | 22.849 | 5.297 | <i>S.2</i> | <i>Rest of the world</i> |
| 1.035 | 31.858 | -6.566 | -8.583 | 11.437 | 6.652 | -943 | -13.502 | F.4 | Loans, from |
| 1.384 | 9.323 | 9.230 | -9.184 | 13.016 | -9.803 | 5.789 | -7.642 | <i>S.11</i> | <i>Non-financial corporations</i> |
| -8.655 | 8.615 | -18.640 | -6.994 | -717 | 17.647 | -17.226 | -4.160 | <i>S.12</i> | <i>Financial institutions</i> |
| 2.505 | 13.162 | 1.954 | 8.888 | -271 | 5.812 | 5.237 | 3.093 | <i>S.13</i> | <i>General government</i> |
| - | - | - | - | - | - | - | - | <i>S.14/5</i> | <i>Households and non-profit institutions</i> |
| 5.800 | 759 | 889 | -1.293 | -590 | -7.005 | 5.257 | -4.792 | <i>S.2</i> | <i>Rest of the world</i> |
| 35.482 | 25.335 | 10.349 | 11.212 | 10.269 | 4.731 | 14.205 | 14.148 | F.5 | Equity and investment fund shares, held by |
| 20.987 | 19.570 | 2.793 | 19.133 | 2.041 | 1.277 | 15.765 | 6.754 | <i>S.11</i> | <i>Non-financial corporations</i> |
| -49 | -2.093 | 967 | -1.592 | -1.582 | 2.036 | 834 | 4.316 | <i>S.12</i> | <i>Financial institutions</i> |
| 77 | -68 | 33 | -131 | 92 | 165 | -59 | -498 | <i>S.13</i> | <i>General government</i> |
| 3.804 | -1.582 | -2.464 | -2.963 | -6.100 | -3.219 | -1.871 | -5.802 | <i>S.14/5</i> | <i>Households and non-profit institutions</i> |
| 10.664 | 9.507 | 9.020 | -3.236 | 15.818 | 4.473 | -463 | 9.379 | <i>S.2</i> | <i>Rest of the world</i> |
| 7.118 | -2.968 | -2.173 | 1.324 | 5.643 | 5.760 | 2.219 | -3.730 | F.6 | Insurance, pensions and standardised guarantees, held by |
| 17 | 280 | -49 | 407 | -154 | 284 | 730 | -335 | <i>S.11</i> | <i>Non-financial corporations</i> |
| 262 | 417 | 146 | -226 | 162 | 176 | 261 | 197 | <i>S.12</i> | <i>Financial institutions</i> |
| 7.001 | -3.392 | -1.985 | 1.281 | 4.090 | 5.367 | 1.125 | -3.402 | <i>S.14/5</i> | <i>Households and non-profit institutions</i> |
| -162 | -273 | -285 | -138 | 1.545 | -67 | 103 | -190 | <i>S.2</i> | <i>Rest of the world</i> |
| -4.530 | 29.243 | -7.294 | 24.483 | -1.988 | 26.971 | -14.861 | 12.813 | F.7/8 | Other liabilities |
| -14.174 | 5.940 | 80 | 15.971 | -8.766 | 3.762 | -2.581 | 10.395 | <i>S.11</i> | <i>Non-financial corporations</i> |
| 5.649 | 2.371 | 1.092 | 1.126 | 4.689 | 3.064 | 3.252 | -3.897 | <i>S.12</i> | <i>Financial institutions</i> |
| -1.582 | 2.132 | -3.786 | -319 | 554 | 616 | -4.876 | 2.943 | <i>S.13</i> | <i>General government</i> |
| 971 | 12.633 | -10.511 | 4.238 | -1.528 | 12.415 | -9.695 | 1.126 | <i>S.14/5</i> | <i>Households and non-profit institutions</i> |
| 663 | 2.513 | 3.276 | -780 | 197 | 755 | 2.387 | -1.018 | <i>S.2</i> | <i>Rest of the world</i> |
| 3.943 | 3.655 | 2.555 | 4.247 | 2.866 | 6.358 | -3.349 | 3.262 | -- | <i>Unsectorised</i> |

CUENTAS FINANCIERAS - SEC 2010
Resumen por instrumentos y sectores de contrapartida de las cuentas no consolidadas
2.34.a Sociedades no financieras. Balance financiero

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|----------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| I. ACTIVOS FINANCIEROS | AF | 2.053.727 | 2.122.170 | 2.152.968 | 2.351.778 | 2.403.205 | 2.521.492 | 2.602.049 | 2.774.391 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 1.152.155 | 1.231.081 | 1.247.477 | 1.422.900 | 1.467.976 | 1.565.953 | 1.595.118 | 1.704.550 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 372.112 | 366.018 | 371.181 | 362.662 | 385.665 | 394.544 | 408.667 | 422.191 |
| <i> Instituciones financieras monetarias</i> | <i>S.121/3</i> | 240.708 | 244.270 | 241.321 | 236.870 | 259.948 | 283.565 | 296.246 | 307.611 |
| <i> Instituciones financieras no monetarias</i> | <i>S.124/9</i> | 131.404 | 121.747 | 129.861 | 125.792 | 125.717 | 110.979 | 112.421 | 114.580 |
| <i>Administraciones públicas</i> | <i>S.13</i> | 71.405 | 75.216 | 61.574 | 50.699 | 43.988 | 42.919 | 46.081 | 49.397 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | 13.314 | 12.932 | 10.032 | 10.696 | 11.473 | 12.146 | 12.617 | 13.451 |
| <i>Resto del mundo</i> | <i>S.2</i> | 444.742 | 436.923 | 462.704 | 504.822 | 494.103 | 505.930 | 539.566 | 584.802 |
| Efectivo y depósitos, en | AF.2 | 205.410 | 218.690 | 214.742 | 216.571 | 238.838 | 261.659 | 272.703 | 289.315 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 190.433 | 205.217 | 202.877 | 204.882 | 226.321 | 249.423 | 256.983 | 266.459 |
| <i> Instituciones financieras monetarias</i> | <i>S.121/3</i> | 190.433 | 205.217 | 202.877 | 204.882 | 226.321 | 249.423 | 256.983 | 266.459 |
| <i> Instituciones financieras no monetarias</i> | <i>S.124/9</i> | - | - | - | - | - | - | - | - |
| <i>Administraciones públicas</i> | <i>S.13</i> | - | - | - | - | - | - | - | - |
| <i>Resto del mundo</i> | <i>S.2</i> | 14.978 | 13.472 | 11.866 | 11.689 | 12.517 | 12.236 | 15.720 | 22.856 |
| Valores representativos de deuda, emitidos por | AF.3 | 76.208 | 56.339 | 52.641 | 33.519 | 30.910 | 23.017 | 24.482 | 28.346 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 993 | 1.206 | 1.394 | 840 | 711 | 726 | 1.228 | 1.553 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 45.702 | 20.804 | 26.696 | 18.718 | 18.016 | 15.159 | 13.552 | 17.526 |
| <i> Instituciones financieras monetarias</i> | <i>S.121/3</i> | 28.153 | 16.147 | 17.000 | 12.104 | 14.153 | 13.556 | 11.373 | 14.524 |
| <i> Instituciones financieras no monetarias</i> | <i>S.124/9</i> | 17.549 | 4.657 | 9.696 | 6.614 | 3.863 | 1.602 | 2.179 | 3.003 |
| <i>Administraciones públicas</i> | <i>S.13</i> | 22.993 | 27.518 | 16.822 | 8.035 | 6.762 | 2.569 | 1.633 | 923 |
| <i>Resto del mundo</i> | <i>S.2</i> | 6.521 | 6.811 | 7.729 | 5.925 | 5.421 | 4.563 | 8.069 | 8.344 |
| Préstamos, a | AF.4 | 322.933 | 331.189 | 324.261 | 344.026 | 355.191 | 364.387 | 377.204 | 396.354 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 235.086 | 242.390 | 229.354 | 237.333 | 238.517 | 239.215 | 250.122 | 251.570 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 17.003 | 13.623 | 13.385 | 11.968 | 13.564 | 13.988 | 13.835 | 13.747 |
| <i> Instituciones financieras monetarias</i> | <i>S.121/3</i> | 375 | 248 | 277 | 329 | 400 | 505 | 352 | 264 |
| <i> Instituciones financieras no monetarias</i> | <i>S.124/9</i> | 16.628 | 13.375 | 13.108 | 11.639 | 13.164 | 13.483 | 13.483 | 13.483 |
| <i>Administraciones públicas</i> | <i>S.13</i> | 79 | 55 | 40 | 40 | 40 | 40 | 40 | 40 |
| <i>Resto del mundo</i> | <i>S.2</i> | 70.766 | 75.120 | 81.483 | 94.686 | 103.071 | 111.144 | 113.208 | 130.998 |
| Participaciones en ctal. y fondos de inv., emitidas por | AF.5 | 1.016.007 | 1.088.426 | 1.128.834 | 1.328.419 | 1.338.385 | 1.426.687 | 1.464.746 | 1.596.478 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 621.583 | 697.910 | 719.091 | 885.556 | 913.836 | 1.006.357 | 1.020.662 | 1.133.291 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 89.021 | 92.855 | 97.426 | 98.335 | 99.902 | 91.602 | 96.380 | 98.574 |
| <i> Instituciones financieras monetarias</i> | <i>S.121/3</i> | 13.538 | 16.576 | 15.965 | 13.900 | 12.285 | 13.029 | 18.775 | 17.032 |
| <i> Instituciones financieras no monetarias</i> | <i>S.124/9</i> | 75.483 | 76.279 | 81.460 | 84.435 | 87.617 | 78.573 | 77.605 | 81.542 |
| <i>Resto del mundo</i> | <i>S.2</i> | 305.403 | 297.661 | 312.317 | 344.528 | 324.647 | 328.728 | 347.704 | 364.612 |
| Seguros, pensiones y garantías estandarizadas, en | AF.6 | 21.882 | 21.294 | 20.000 | 20.458 | 12.370 | 10.159 | 11.226 | 11.409 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 21.882 | 21.294 | 20.000 | 20.458 | 12.370 | 10.159 | 11.226 | 10.796 |
| <i> Instituciones financieras no monetarias</i> | <i>S.124/9</i> | 21.882 | 21.294 | 20.000 | 20.458 | 12.370 | 10.159 | 11.226 | 10.796 |
| <i>Administraciones públicas</i> | <i>S.13</i> | - | - | - | - | - | - | - | 614 |
| Otros activos | AF.7/8 | 411.287 | 406.233 | 412.489 | 408.785 | 427.511 | 435.584 | 451.688 | 452.489 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 294.494 | 289.576 | 297.638 | 299.171 | 314.912 | 319.656 | 323.107 | 318.136 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 8.071 | 12.224 | 10.799 | 8.302 | 15.492 | 14.213 | 16.690 | 15.089 |
| <i> Instituciones financieras monetarias</i> | <i>S.121/3</i> | 8.210 | 6.082 | 5.202 | 5.656 | 6.790 | 7.051 | 8.763 | 9.332 |
| <i> Instituciones financieras no monetarias</i> | <i>S.124/9</i> | -138 | 6.142 | 5.597 | 2.646 | 8.703 | 7.162 | 7.927 | 5.757 |
| <i>Administraciones públicas</i> | <i>S.13</i> | 48.333 | 47.643 | 44.712 | 42.624 | 37.187 | 40.310 | 44.408 | 47.821 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | 13.314 | 12.932 | 10.032 | 10.696 | 11.473 | 12.146 | 12.617 | 13.451 |
| <i>Resto del mundo</i> | <i>S.2</i> | 47.075 | 43.857 | 49.309 | 47.993 | 48.447 | 49.259 | 54.866 | 57.992 |

Summary by instrument and counterpart sector of the unconsolidated accounts
2.34.a Non-financial corporations. Financial balance sheet

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|--------|---|
| 2.522.895 | 2.588.162 | 2.592.456 | 2.602.049 | 2.675.173 | 2.687.384 | 2.722.592 | 2.774.391 | AF | I. OUTSTANDING FINANCIAL ASSETS |
| 1.551.644 | 1.603.538 | 1.604.419 | 1.595.118 | 1.647.135 | 1.654.845 | 1.680.596 | 1.704.550 | S.11 | Non-financial corporations |
| 406.929 | 415.059 | 415.103 | 408.667 | 422.286 | 423.364 | 420.686 | 422.191 | S.12 | Financial institutions |
| 294.203 | 302.204 | 299.794 | 296.246 | 307.634 | 308.995 | 307.710 | 307.611 | S.12/3 | Monetary financial institutions |
| 112.727 | 112.854 | 115.309 | 112.421 | 114.652 | 114.369 | 112.976 | 114.580 | S.12/9 | Non-monetary financial institutions |
| 35.139 | 34.234 | 33.707 | 46.081 | 36.425 | 36.443 | 38.156 | 49.397 | S.13 | General government |
| 11.964 | 12.247 | 12.389 | 12.617 | 12.867 | 13.152 | 13.255 | 13.451 | S.14/5 | Households and non-profit institutions |
| 517.220 | 523.084 | 526.837 | 539.566 | 556.459 | 559.580 | 569.899 | 584.802 | S.2 | Rest of the world |
| 261.986 | 273.237 | 274.372 | 272.703 | 287.519 | 288.452 | 289.221 | 289.315 | AF.2 | Currency and deposits, claims on |
| 248.579 | 259.708 | 259.475 | 256.983 | 267.185 | 268.594 | 267.790 | 266.459 | S.12 | Financial institutions |
| 248.579 | 259.708 | 259.475 | 256.983 | 267.185 | 268.594 | 267.790 | 266.459 | S.12/3 | Monetary financial institutions |
| - | - | - | - | - | - | - | - | S.12/9 | Non-monetary financial institutions |
| - | - | - | - | - | - | - | - | S.13 | General government |
| 13.407 | 13.529 | 14.897 | 15.720 | 20.334 | 19.858 | 21.431 | 22.856 | S.2 | Rest of the world |
| 23.442 | 19.847 | 20.007 | 24.482 | 26.696 | 27.313 | 27.239 | 28.346 | AF.3 | Debt securities, issued by |
| 1.066 | 1.168 | 1.341 | 1.228 | 1.651 | 1.521 | 1.562 | 1.553 | S.11 | Non-financial corporations |
| 15.863 | 11.748 | 11.298 | 13.552 | 15.268 | 16.237 | 15.811 | 17.526 | S.12 | Financial institutions |
| 14.481 | 10.320 | 10.092 | 11.373 | 12.514 | 13.235 | 13.671 | 14.524 | S.12/3 | Monetary financial institutions |
| 1.381 | 1.428 | 1.206 | 2.179 | 2.754 | 3.001 | 2.140 | 3.003 | S.12/9 | Non-monetary financial institutions |
| 1.743 | 1.874 | 1.918 | 1.633 | 1.682 | 1.622 | 1.698 | 923 | S.13 | General government |
| 4.770 | 5.057 | 5.450 | 8.069 | 8.096 | 7.934 | 8.168 | 8.344 | S.2 | Rest of the world |
| 367.209 | 375.932 | 382.554 | 377.204 | 393.059 | 387.895 | 393.613 | 396.354 | AF.4 | Loans, to |
| 240.702 | 250.022 | 259.269 | 250.122 | 263.154 | 253.384 | 259.242 | 251.570 | S.11 | Non-financial corporations |
| 13.885 | 13.888 | 13.871 | 13.835 | 13.819 | 13.786 | 13.717 | 13.747 | S.12 | Financial institutions |
| 402 | 405 | 388 | 352 | 336 | 303 | 234 | 264 | S.12/3 | Monetary financial institutions |
| 13.483 | 13.483 | 13.483 | 13.483 | 13.483 | 13.483 | 13.483 | 13.483 | S.12/9 | Non-monetary financial institutions |
| 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | S.13 | General government |
| 112.583 | 111.982 | 109.374 | 113.208 | 116.047 | 120.685 | 120.614 | 130.998 | S.2 | Rest of the world |
| 1.437.397 | 1.477.501 | 1.474.852 | 1.464.746 | 1.515.018 | 1.529.819 | 1.561.792 | 1.596.478 | AF.5 | Equity and investment fund shares, issued by |
| 997.206 | 1.034.461 | 1.024.421 | 1.020.662 | 1.059.451 | 1.076.465 | 1.100.179 | 1.133.291 | S.11 | Non-financial corporations |
| 102.202 | 101.266 | 102.479 | 96.380 | 97.399 | 97.009 | 96.455 | 98.574 | S.12 | Financial institutions |
| 22.555 | 21.701 | 21.240 | 18.775 | 18.392 | 16.254 | 16.149 | 17.032 | S.12/3 | Monetary financial institutions |
| 79.648 | 79.565 | 81.239 | 77.605 | 79.007 | 80.756 | 80.306 | 81.542 | S.12/9 | Non-monetary financial institutions |
| 337.988 | 341.774 | 347.952 | 347.704 | 358.167 | 356.345 | 365.159 | 364.612 | S.2 | Rest of the world |
| 10.277 | 10.658 | 10.712 | 11.226 | 11.003 | 11.197 | 11.834 | 11.409 | AF.6 | Insurance, pensions and standardised guarantees, of |
| 10.277 | 10.658 | 10.712 | 11.226 | 10.595 | 10.788 | 11.223 | 10.796 | S.12 | Financial institutions |
| 10.277 | 10.658 | 10.712 | 11.226 | 10.595 | 10.788 | 11.223 | 10.796 | S.12/9 | Non-monetary financial institutions |
| - | - | - | - | 409 | 410 | 611 | 614 | S.13 | General government |
| 422.584 | 430.987 | 429.958 | 451.688 | 441.877 | 442.708 | 438.895 | 452.489 | AF.7/8 | Other assets |
| 312.669 | 317.887 | 319.387 | 323.107 | 322.879 | 323.476 | 319.614 | 318.136 | S.11 | Non-financial corporations |
| 16.123 | 17.791 | 17.267 | 16.690 | 18.020 | 16.951 | 15.690 | 15.089 | S.12 | Financial institutions |
| 8.185 | 10.070 | 8.599 | 8.763 | 9.207 | 10.609 | 9.866 | 9.332 | S.12/3 | Monetary financial institutions |
| 7.938 | 7.720 | 8.669 | 7.927 | 8.813 | 6.342 | 5.824 | 5.757 | S.12/9 | Non-monetary financial institutions |
| 33.356 | 32.321 | 31.750 | 44.408 | 34.295 | 34.372 | 35.808 | 47.821 | S.13 | General government |
| 11.964 | 12.247 | 12.389 | 12.617 | 12.867 | 13.152 | 13.255 | 13.451 | S.14/5 | Households and non-profit institutions |
| 48.472 | 50.741 | 49.165 | 54.866 | 53.816 | 54.758 | 54.528 | 57.992 | S.2 | Rest of the world |

CUENTAS FINANCIERAS - SEC 2010
Resumen por instrumentos y sectores de contrapartida de las cuentas no consolidadas
2.34.a Sociedades no financieras. Balance financiero

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|----------------|------------|------------|------------|------------|------------|------------|------------|------------|
| TOTAL | | 2.053.727 | 2.122.170 | 2.152.968 | 2.351.778 | 2.403.205 | 2.521.492 | 2.602.049 | 2.774.391 |
| II. ACTIVOS FINANCIEROS NETOS (=I-III) | BF.90 | -1.439.618 | -1.452.630 | -1.423.149 | -1.453.069 | -1.463.751 | -1.522.720 | -1.481.365 | -1.541.686 |
| <i>Instituciones financieras</i> | <i>S.12</i> | -536.383 | -469.752 | -403.815 | -359.186 | -343.032 | -324.799 | -267.132 | -258.542 |
| <i>Instituciones financieras monetarias</i> | <i>S.121/3</i> | -544.569 | -446.626 | -387.150 | -354.383 | -335.273 | -297.662 | -246.021 | -234.082 |
| <i>Instituciones financieras no monetarias</i> | <i>S.124/9</i> | 8.185 | -23.126 | -16.665 | -4.804 | -7.759 | -27.137 | -21.111 | -24.460 |
| <i>Administraciones públicas</i> | <i>S.13</i> | -87.015 | -96.611 | -105.588 | -117.121 | -124.029 | -129.455 | -126.410 | -124.140 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | -444.410 | -472.101 | -479.463 | -520.840 | -516.918 | -546.469 | -549.956 | -581.089 |
| <i>Resto del mundo</i> | <i>S.2</i> | -371.810 | -414.166 | -434.283 | -455.921 | -479.773 | -521.997 | -537.867 | -577.915 |
| III. PASIVOS | AF | 3.493.345 | 3.574.799 | 3.576.117 | 3.804.847 | 3.866.956 | 4.044.212 | 4.083.414 | 4.316.077 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 1.152.155 | 1.231.081 | 1.247.477 | 1.422.900 | 1.467.976 | 1.565.953 | 1.595.118 | 1.704.550 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 908.495 | 835.769 | 774.996 | 721.849 | 728.697 | 719.342 | 675.798 | 680.733 |
| <i>Instituciones financieras monetarias</i> | <i>S.121/3</i> | 785.277 | 690.897 | 628.471 | 591.253 | 595.221 | 581.226 | 542.266 | 541.693 |
| <i>Instituciones financieras no monetarias</i> | <i>S.124/9</i> | 123.218 | 144.873 | 146.525 | 130.596 | 133.476 | 138.116 | 133.532 | 139.039 |
| <i>Administraciones públicas</i> | <i>S.13</i> | 158.419 | 171.827 | 167.162 | 167.819 | 168.017 | 172.375 | 172.490 | 173.537 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | 457.724 | 485.033 | 489.495 | 531.536 | 528.391 | 558.615 | 562.573 | 594.540 |
| <i>Resto del mundo</i> | <i>S.2</i> | 816.552 | 851.088 | 896.987 | 960.743 | 973.876 | 1.027.927 | 1.077.434 | 1.162.717 |
| Valores representativos de deuda, en poder de | AF.3 | 77.080 | 83.435 | 90.202 | 88.677 | 89.179 | 94.845 | 102.140 | 119.318 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 993 | 1.206 | 1.394 | 840 | 711 | 726 | 1.228 | 1.553 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 10.794 | 10.287 | 13.410 | 14.773 | 17.092 | 21.939 | 26.766 | 30.959 |
| <i>Instituciones financieras monetarias</i> | <i>S.121/3</i> | 7.913 | 3.854 | 4.459 | 4.736 | 5.971 | 10.909 | 13.434 | 15.102 |
| <i>Instituciones financieras no monetarias</i> | <i>S.124/9</i> | 2.881 | 6.433 | 8.951 | 10.037 | 11.121 | 11.031 | 13.332 | 15.856 |
| <i>Administraciones públicas</i> | <i>S.13</i> | 61 | 63 | 64 | 60 | 63 | 60 | 59 | 817 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | 3.149 | 3.636 | 2.550 | 1.953 | 1.633 | 1.528 | 1.485 | 1.497 |
| <i>Resto del mundo</i> | <i>S.2</i> | 62.083 | 68.244 | 72.783 | 71.051 | 69.680 | 70.591 | 72.602 | 84.492 |
| Préstamos, concedidos por | AF.4 | 1.262.107 | 1.184.437 | 1.117.536 | 1.095.062 | 1.073.582 | 1.055.468 | 1.055.286 | 1.040.360 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 235.086 | 242.390 | 229.354 | 237.333 | 238.517 | 239.215 | 250.122 | 251.570 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 727.975 | 637.895 | 576.149 | 544.738 | 530.538 | 508.702 | 477.238 | 465.277 |
| <i>Instituciones financieras monetarias</i> | <i>S.121/3</i> | 685.328 | 587.879 | 531.859 | 504.473 | 493.119 | 476.642 | 445.510 | 435.083 |
| <i>Instituciones financieras no monetarias</i> | <i>S.124/9</i> | 42.646 | 50.016 | 44.290 | 40.265 | 37.420 | 32.060 | 31.728 | 30.194 |
| <i>Administraciones públicas</i> | <i>S.13</i> | 25.220 | 25.505 | 24.494 | 23.098 | 21.531 | 20.402 | 20.615 | 19.949 |
| <i>Resto del mundo</i> | <i>S.2</i> | 273.827 | 278.647 | 287.539 | 289.893 | 282.997 | 287.150 | 307.311 | 303.565 |
| Participaciones en el ctal. y fondos de inv., de | AF.5 | 1.734.212 | 1.892.401 | 1.934.950 | 2.188.762 | 2.260.469 | 2.446.006 | 2.462.557 | 2.692.450 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 621.583 | 697.910 | 719.091 | 885.556 | 913.836 | 1.006.357 | 1.020.662 | 1.133.291 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 138.445 | 162.068 | 156.892 | 132.419 | 155.013 | 165.408 | 141.074 | 149.681 |
| <i>Instituciones financieras monetarias</i> | <i>S.121/3</i> | 70.107 | 84.122 | 75.297 | 66.430 | 82.114 | 83.750 | 69.741 | 73.721 |
| <i>Instituciones financieras no monetarias</i> | <i>S.124/9</i> | 68.338 | 77.946 | 81.594 | 65.989 | 72.899 | 81.658 | 71.334 | 75.960 |
| <i>Administraciones públicas</i> | <i>S.13</i> | 93.279 | 97.054 | 92.135 | 97.417 | 101.060 | 105.386 | 106.421 | 107.631 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | 435.869 | 465.665 | 470.860 | 514.101 | 511.251 | 541.846 | 545.740 | 577.836 |
| <i>Resto del mundo</i> | <i>S.2</i> | 445.036 | 469.704 | 495.972 | 559.268 | 579.310 | 627.010 | 648.661 | 724.011 |
| Seguros, pensiones y garantías estand., a favor de | AF.6 | 1.798 | 1.795 | 1.933 | 1.627 | 1.662 | 1.681 | 1.720 | 1.783 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 11 | 36 | 3 | 5 | 14 | 9 | 7 | 43 |
| <i>Instituciones financieras no monetarias</i> | <i>S.124/9</i> | 11 | 36 | 3 | 5 | 14 | 9 | 7 | 43 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | 1.787 | 1.759 | 1.929 | 1.623 | 1.648 | 1.673 | 1.713 | 1.740 |
| Otros pasivos | AF.7/8 | 418.148 | 412.731 | 431.496 | 430.719 | 442.064 | 446.211 | 461.711 | 462.166 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 294.494 | 289.576 | 297.638 | 299.171 | 314.912 | 319.656 | 323.107 | 318.136 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 31.271 | 25.484 | 28.542 | 29.914 | 26.040 | 23.284 | 30.714 | 34.774 |
| <i>Instituciones financieras monetarias</i> | <i>S.121/3</i> | 21.929 | 15.042 | 16.856 | 15.613 | 14.018 | 9.926 | 13.582 | 17.787 |
| <i>Instituciones financieras no monetarias</i> | <i>S.124/9</i> | 9.342 | 10.442 | 11.686 | 14.300 | 12.022 | 13.358 | 17.131 | 16.987 |
| <i>Administraciones públicas</i> | <i>S.13</i> | 39.859 | 49.205 | 50.468 | 47.244 | 45.364 | 46.527 | 45.396 | 45.140 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | 16.920 | 13.972 | 14.155 | 13.858 | 13.859 | 13.569 | 13.636 | 13.467 |
| <i>Resto del mundo</i> | <i>S.2</i> | 35.605 | 34.493 | 40.693 | 40.532 | 41.889 | 43.176 | 48.860 | 50.649 |

Summary by instrument and counterpart sector of the unconsolidated accounts
2.34.a Non-financial corporations. Financial balance sheet

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|------------|------------|------------|------------|------------|------------|------------|------------|--------------|--|
| 2.522.895 | 2.588.162 | 2.592.456 | 2.602.049 | 2.675.173 | 2.687.384 | 2.722.592 | 2.774.391 | | TOTAL |
| -1.496.285 | -1.531.944 | -1.523.999 | -1.481.365 | -1.528.725 | -1.520.028 | -1.536.216 | -1.541.686 | BF.90 | II. NET FINANCIAL ASSETS (=I-III) |
| -291.035 | -286.027 | -278.130 | -267.132 | -266.034 | -254.769 | -256.722 | -258.542 | S.12 | Financial institutions |
| -266.087 | -259.492 | -254.063 | -246.021 | -246.271 | -235.460 | -234.155 | -234.082 | S.121/3 | Monetary financial institutions |
| -24.948 | -26.536 | -24.067 | -21.111 | -19.763 | -19.309 | -22.567 | -24.460 | S.124/9 | Non-monetary financial institutions |
| -135.890 | -137.830 | -135.956 | -126.410 | -134.199 | -135.918 | -131.878 | -124.140 | S.13 | General government |
| -553.219 | -565.602 | -558.574 | -549.956 | -561.905 | -564.807 | -569.153 | -581.089 | S.14/5 | Households and non-profit institutions |
| -516.141 | -542.485 | -551.339 | -537.867 | -566.587 | -564.534 | -578.463 | -577.915 | S.2 | Rest of the world |
| 4.019.180 | 4.120.106 | 4.116.454 | 4.083.414 | 4.203.898 | 4.207.412 | 4.258.809 | 4.316.077 | AF | III. OUTSTANDING LIABILITIES |
| 1.551.644 | 1.603.538 | 1.604.419 | 1.595.118 | 1.647.135 | 1.654.845 | 1.680.596 | 1.704.550 | S.11 | Non-financial corporations |
| 697.965 | 701.086 | 693.234 | 675.798 | 688.320 | 678.133 | 677.407 | 680.733 | S.12 | Financial institutions |
| 560.290 | 561.696 | 553.857 | 542.266 | 553.905 | 544.455 | 541.865 | 541.693 | S.121/3 | Monetary financial institutions |
| 137.675 | 139.390 | 139.376 | 133.532 | 134.415 | 133.678 | 135.542 | 139.039 | S.124/9 | Non-monetary financial institutions |
| 171.028 | 172.064 | 169.663 | 172.490 | 170.625 | 172.361 | 170.034 | 173.537 | S.13 | General government |
| 565.182 | 577.849 | 570.963 | 562.573 | 574.772 | 577.959 | 582.408 | 594.540 | S.14/5 | Households and non-profit institutions |
| 1.033.361 | 1.065.568 | 1.078.176 | 1.077.434 | 1.123.046 | 1.124.114 | 1.148.362 | 1.162.717 | S.2 | Rest of the world |
| 97.442 | 97.067 | 100.415 | 102.140 | 112.760 | 112.984 | 120.473 | 119.318 | AF.3 | Debt securities, held by |
| 1.066 | 1.168 | 1.341 | 1.228 | 1.651 | 1.521 | 1.562 | 1.553 | S.11 | Non-financial corporations |
| 25.093 | 25.536 | 26.707 | 26.766 | 27.925 | 28.647 | 30.080 | 30.959 | S.12 | Financial institutions |
| 12.065 | 12.497 | 13.071 | 13.434 | 14.031 | 14.429 | 14.549 | 15.102 | S.121/3 | Monetary financial institutions |
| 13.028 | 13.039 | 13.636 | 13.332 | 13.893 | 14.219 | 15.530 | 15.856 | S.124/9 | Non-monetary financial institutions |
| 60 | 60 | 60 | 59 | 740 | 772 | 810 | 817 | S.13 | General government |
| 1.531 | 1.442 | 1.489 | 1.485 | 1.600 | 1.581 | 1.543 | 1.497 | S.14/5 | Households and non-profit institutions |
| 69.692 | 68.860 | 70.818 | 72.602 | 80.843 | 80.462 | 86.478 | 84.492 | S.2 | Rest of the world |
| 1.047.467 | 1.057.359 | 1.057.673 | 1.055.286 | 1.065.093 | 1.049.004 | 1.055.690 | 1.040.360 | AF.4 | Loans, from |
| 240.702 | 250.022 | 259.269 | 250.122 | 263.154 | 253.384 | 259.242 | 251.570 | S.11 | Non-financial corporations |
| 496.210 | 493.126 | 484.008 | 477.238 | 474.829 | 474.796 | 468.293 | 465.277 | S.12 | Financial institutions |
| 460.390 | 457.794 | 449.958 | 445.510 | 444.298 | 444.212 | 438.005 | 435.083 | S.121/3 | Monetary financial institutions |
| 35.820 | 35.332 | 34.050 | 31.728 | 30.531 | 30.584 | 30.288 | 30.194 | S.124/9 | Non-monetary financial institutions |
| 20.317 | 20.115 | 19.907 | 20.615 | 19.204 | 18.999 | 19.134 | 19.949 | S.13 | General government |
| 290.238 | 294.096 | 294.488 | 307.311 | 307.906 | 301.825 | 309.022 | 303.565 | S.2 | Rest of the world |
| 2.431.690 | 2.513.239 | 2.505.398 | 2.462.557 | 2.562.297 | 2.577.000 | 2.619.639 | 2.692.450 | AF.5 | Equity and investment fund shares, held by |
| 997.206 | 1.034.461 | 1.024.421 | 1.020.662 | 1.059.451 | 1.076.465 | 1.100.179 | 1.133.291 | S.11 | Non-financial corporations |
| 151.324 | 155.729 | 153.808 | 141.074 | 153.472 | 141.322 | 144.359 | 149.681 | S.12 | Financial institutions |
| 76.289 | 80.162 | 78.157 | 69.741 | 80.396 | 69.833 | 71.890 | 73.721 | S.121/3 | Monetary financial institutions |
| 75.035 | 75.567 | 75.651 | 71.334 | 73.076 | 71.489 | 72.469 | 75.960 | S.124/9 | Non-monetary financial institutions |
| 105.592 | 105.869 | 106.145 | 106.421 | 106.721 | 107.022 | 107.326 | 107.631 | S.13 | General government |
| 548.673 | 561.217 | 554.242 | 545.740 | 557.795 | 560.972 | 565.609 | 577.836 | S.14/5 | Households and non-profit institutions |
| 628.894 | 655.963 | 666.781 | 648.661 | 684.857 | 691.220 | 702.166 | 724.011 | S.2 | Rest of the world |
| 1.716 | 1.725 | 1.715 | 1.720 | 1.723 | 1.741 | 1.762 | 1.783 | AF.6 | Insurance, pensions and standardised guarantees, held by |
| 1 | 2 | 2 | 7 | 1 | 11 | 22 | 43 | S.12 | Financial institutions |
| 1 | 2 | 2 | 7 | 1 | 11 | 22 | 43 | S.124/9 | Non-monetary financial institutions |
| 1.716 | 1.723 | 1.713 | 1.713 | 1.722 | 1.730 | 1.740 | 1.740 | S.14/5 | Households and non-profit institutions |
| 440.865 | 450.717 | 451.254 | 461.711 | 462.026 | 466.684 | 461.244 | 462.166 | AF.7/8 | Other liabilities |
| 312.669 | 317.887 | 319.387 | 323.107 | 322.879 | 323.476 | 319.614 | 318.136 | S.11 | Non-financial corporations |
| 25.337 | 26.693 | 28.708 | 30.714 | 32.093 | 33.357 | 34.653 | 34.774 | S.12 | Financial institutions |
| 11.546 | 11.243 | 12.671 | 13.582 | 15.180 | 15.982 | 17.421 | 17.787 | S.121/3 | Monetary financial institutions |
| 13.791 | 15.450 | 16.038 | 17.131 | 16.913 | 17.375 | 17.233 | 16.987 | S.124/9 | Non-monetary financial institutions |
| 45.059 | 46.020 | 43.550 | 45.396 | 43.959 | 45.569 | 42.764 | 45.140 | S.13 | General government |
| 13.263 | 13.467 | 13.519 | 13.636 | 13.654 | 13.676 | 13.516 | 13.467 | S.14/5 | Households and non-profit institutions |
| 44.537 | 46.650 | 46.089 | 48.860 | 49.440 | 50.607 | 50.697 | 50.649 | S.2 | Rest of the world |

CUENTAS FINANCIERAS - SEC 2010
Resumen por instrumentos y sectores de contrapartida de las cuentas no consolidadas
2.34.b Sociedades no financieras. Cuenta de operaciones financieras

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|----------------|---------|---------|---------|---------|---------|--------|---------|--------|
| I. ADQUISICIONES NETAS DE ACTIVOS FINANCIEROS F | | -34.628 | 38.191 | 29.037 | 92.586 | 104.057 | 92.743 | 115.562 | 70.288 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 1.507 | 3.837 | 23.188 | 74.793 | 46.386 | 31.610 | 76.197 | 26.170 |
| <i>Instituciones financieras</i> | <i>S.12</i> | -11.608 | 3.845 | 854 | -13.587 | 25.911 | 16.433 | 10.512 | 9.299 |
| <i> Instituciones financieras monetarias</i> | <i>S.121/3</i> | -4.250 | -2.886 | -7.817 | -7.485 | 29.235 | 26.219 | 11.062 | 7.453 |
| <i> Instituciones financieras no monetarias</i> | <i>S.124/9</i> | -7.358 | 6.731 | 8.671 | -6.102 | -3.323 | -9.786 | -551 | 1.847 |
| <i>Administraciones públicas</i> | <i>S.13</i> | -14.920 | 1.178 | -12.176 | -9.553 | -6.634 | 1.609 | 3.804 | 2.510 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | -169 | -381 | -2.901 | 664 | 777 | 673 | 471 | 834 |
| <i>Resto del mundo</i> | <i>S.2</i> | -9.438 | 29.712 | 20.072 | 40.270 | 37.616 | 42.418 | 24.579 | 31.474 |
| Efectivo y depósitos, en | F.2 | -8.334 | 16.022 | -7.132 | -977 | 21.947 | 25.770 | 11.054 | 16.293 |
| <i>Instituciones financieras</i> | <i>S.12</i> | -9.456 | 17.527 | -5.525 | -800 | 21.119 | 26.051 | 7.570 | 9.157 |
| <i> Instituciones financieras monetarias</i> | <i>S.121/3</i> | -9.456 | 17.527 | -5.525 | -800 | 21.119 | 26.051 | 7.570 | 9.157 |
| <i> Instituciones financieras no monetarias</i> | <i>S.124/9</i> | - | - | - | - | - | - | - | - |
| <i>Administraciones públicas</i> | <i>S.13</i> | - | - | - | - | - | - | - | - |
| <i>Resto del mundo</i> | <i>S.2</i> | 1.122 | -1.505 | -1.607 | -176 | 828 | -281 | 3.484 | 7.136 |
| Valores representativos de deuda, emitidos por | F.3 | -600 | -13.129 | -14.677 | -19.361 | 1.350 | -3.430 | 5.737 | 1.010 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 778 | -1.260 | -76 | -667 | 409 | 1.001 | 325 | 199 |
| <i>Instituciones financieras</i> | <i>S.12</i> | -472 | -13.684 | -4.578 | -10.646 | 1.753 | -4.340 | 1.672 | 12 |
| <i> Instituciones financieras monetarias</i> | <i>S.121/3</i> | 2.568 | -16.702 | -3.238 | -7.671 | 2.286 | -2.403 | -879 | -1.794 |
| <i> Instituciones financieras no monetarias</i> | <i>S.124/9</i> | -3.040 | 3.018 | -1.340 | -2.975 | -532 | -1.936 | 2.551 | 1.807 |
| <i>Administraciones públicas</i> | <i>S.13</i> | 4.997 | 1.892 | -9.229 | -7.465 | -1.197 | -1.514 | -294 | -1.088 |
| <i>Resto del mundo</i> | <i>S.2</i> | -5.903 | -76 | -794 | -584 | 384 | 1.423 | 4.033 | 1.888 |
| Préstamos, a | F.4 | 4.647 | 6.359 | -7.384 | 18.127 | 12.895 | 11.822 | 9.265 | 19.882 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 7.304 | 7.304 | -13.036 | 7.979 | 1.183 | 698 | 10.907 | 1.448 |
| <i>Instituciones financieras</i> | <i>S.12</i> | -1.581 | -3.379 | -239 | -1.417 | 1.596 | 425 | -153 | -88 |
| <i> Instituciones financieras monetarias</i> | <i>S.121/3</i> | -102 | -127 | 29 | 52 | 71 | 106 | -153 | -88 |
| <i> Instituciones financieras no monetarias</i> | <i>S.124/9</i> | -1.479 | -3.253 | -268 | -1.469 | 1.525 | 319 | - | - |
| <i>Administraciones públicas</i> | <i>S.13</i> | 79 | -23 | -16 | - | - | - | - | - |
| <i>Resto del mundo</i> | <i>S.2</i> | -1.155 | 2.458 | 5.907 | 11.565 | 10.115 | 10.700 | -1.488 | 18.522 |
| Participaciones en ctal. y fondos de inv., emitidas por | F.5 | 13.930 | 34.165 | 51.221 | 93.324 | 52.590 | 44.508 | 75.735 | 28.733 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 21.480 | 2.710 | 28.238 | 65.948 | 29.053 | 25.168 | 61.513 | 29.495 |
| <i>Instituciones financieras</i> | <i>S.12</i> | -2.243 | 3.308 | 3.467 | -1.919 | -1.135 | -7.143 | 971 | -3.657 |
| <i> Instituciones financieras monetarias</i> | <i>S.121/3</i> | 1.561 | -1.406 | 1.266 | 272 | -17 | 767 | 2.557 | -741 |
| <i> Instituciones financieras no monetarias</i> | <i>S.124/9</i> | -3.805 | 4.714 | 2.202 | -2.190 | -1.118 | -7.910 | -1.587 | -2.916 |
| <i>Resto del mundo</i> | <i>S.2</i> | -5.307 | 28.147 | 19.515 | 29.295 | 24.673 | 26.484 | 13.251 | 2.895 |
| Seguros, pensiones y garantías estandarizadas, en | F.6 | 9 | -588 | -1.294 | 458 | 3.677 | -2.640 | 655 | 525 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 9 | -588 | -1.294 | 458 | 3.677 | -2.640 | 655 | 340 |
| <i> Instituciones financieras no monetarias</i> | <i>S.124/9</i> | 9 | -588 | -1.294 | 458 | 3.677 | -2.640 | 655 | 340 |
| <i>Administraciones públicas</i> | <i>S.13</i> | - | - | - | - | - | - | - | 185 |
| Otros activos | F.7/8 | -44.279 | -4.639 | 8.303 | 1.014 | 11.598 | 16.714 | 13.116 | 3.845 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | -28.056 | -4.917 | 8.062 | 1.533 | 15.741 | 4.744 | 3.451 | -4.971 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 2.136 | 662 | 9.023 | 736 | -1.100 | 4.081 | -203 | 3.535 |
| <i> Instituciones financieras monetarias</i> | <i>S.121/3</i> | 1.179 | -2.178 | -349 | 663 | 5.775 | 1.699 | 1.967 | 918 |
| <i> Instituciones financieras no monetarias</i> | <i>S.124/9</i> | 958 | 2.840 | 9.372 | 73 | -6.875 | 2.382 | -2.170 | 2.616 |
| <i>Administraciones públicas</i> | <i>S.13</i> | -19.996 | -690 | -2.931 | -2.088 | -5.437 | 3.124 | 4.098 | 3.413 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | -169 | -381 | -2.901 | 664 | 777 | 673 | 471 | 834 |
| <i>Resto del mundo</i> | <i>S.2</i> | 1.805 | 688 | -2.950 | 170 | 1.616 | 4.092 | 5.299 | 1.033 |

Summary by instrument and counterpart sector of the unconsolidated accounts
2.34.b Non-financial corporations. Financial transactions account

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|---------|---------|----------|---------|---------|---------|----------|---------|---------|---|
| 17.365 | 50.151 | 18.193 | 29.852 | 25.146 | 3.312 | 20.036 | 21.793 | F | I. NET ACQUISITION OF FINANCIAL ASSETS |
| 14.468 | 32.327 | 14.862 | 14.540 | 17.900 | -6.866 | 17.865 | -2.729 | S.11 | Non-financial corporations |
| 1.756 | 11.504 | -2.547 | -201 | 7.818 | 3.513 | -3.299 | 1.268 | S.12 | Financial institutions |
| 2.614 | 10.359 | -1.466 | -444 | 9.372 | 1.291 | -3.340 | 130 | S.121/3 | Monetary financial institutions |
| -858 | 1.145 | -1.081 | 243 | -1.554 | 2.222 | 40 | 1.138 | S.124/9 | Non-monetary financial institutions |
| -7.385 | -851 | -536 | 12.577 | -10.135 | -363 | 1.644 | 11.364 | S.13 | General government |
| -182 | 284 | 142 | 228 | 250 | 285 | 103 | 196 | S.14/5 | Households and non-profit institutions |
| 8.709 | 6.888 | 6.273 | 2.709 | 9.312 | 6.743 | 3.725 | 11.694 | S.2 | Rest of the world |
| 681 | 10.524 | 1.045 | -1.196 | 14.508 | 1.158 | 127 | 500 | F.2 | Currency and deposits, claims on |
| -490 | 10.402 | -323 | -2.019 | 9.894 | 1.634 | -1.446 | -925 | S.12 | Financial institutions |
| -490 | 10.402 | -323 | -2.019 | 9.894 | 1.634 | -1.446 | -925 | S.121/3 | Monetary financial institutions |
| - | - | - | - | - | - | - | - | S.124/9 | Non-monetary financial institutions |
| - | - | - | - | - | - | - | - | S.13 | General government |
| 1.171 | 122 | 1.368 | 822 | 4.614 | -476 | 1.573 | 1.424 | S.2 | Rest of the world |
| 1.947 | -1.350 | 1.012 | 4.128 | 522 | -168 | -1.514 | 2.170 | F.3 | Debt securities, issued by |
| 150 | 109 | 130 | -63 | 297 | -135 | 35 | 2 | S.11 | Non-financial corporations |
| 1.214 | -2.544 | 23 | 2.980 | -493 | -10 | -1.987 | 2.502 | S.12 | Financial institutions |
| 841 | -3.215 | -348 | 1.843 | -643 | -948 | -1.277 | 1.073 | S.121/3 | Monetary financial institutions |
| 373 | 671 | 371 | 1.136 | 150 | 938 | -710 | 1.429 | S.124/9 | Non-monetary financial institutions |
| -431 | 184 | 35 | -82 | -1 | -441 | 6 | -653 | S.13 | General government |
| 1.015 | 901 | 824 | 1.293 | 719 | 418 | 431 | 319 | S.2 | Rest of the world |
| 2.925 | 8.395 | 6.877 | -8.931 | 16.210 | -4.667 | 4.995 | 3.343 | F.4 | Loans, to |
| 1.487 | 9.320 | 9.248 | -9.148 | 13.032 | -9.770 | 5.858 | -7.672 | S.11 | Non-financial corporations |
| -103 | 3 | -17 | -36 | -16 | -33 | -69 | 30 | S.12 | Financial institutions |
| -103 | 3 | -17 | -36 | -16 | -33 | -69 | 30 | S.121/3 | Monetary financial institutions |
| - | - | - | - | - | - | - | - | S.124/9 | Non-monetary financial institutions |
| - | - | - | - | - | - | - | - | S.13 | General government |
| 1.540 | -927 | -2.354 | 253 | 3.194 | 5.136 | -794 | 10.986 | S.2 | Rest of the world |
| 26.276 | 24.458 | 11.222 | 13.778 | 4.568 | 2.594 | 20.004 | 1.567 | F.5 | Equity and investment fund shares, issued by |
| 19.817 | 17.681 | 3.984 | 20.031 | 4.799 | 2.442 | 15.834 | 6.420 | S.11 | Non-financial corporations |
| 1.170 | 1.890 | -1.191 | -898 | -2.758 | -1.165 | -69 | 334 | S.12 | Financial institutions |
| 987 | 1.317 | 583 | -329 | -396 | -859 | 326 | 188 | S.121/3 | Monetary financial institutions |
| 183 | 573 | -1.773 | -569 | -2.361 | -306 | -394 | 146 | S.124/9 | Non-monetary financial institutions |
| 5.290 | 4.888 | 8.429 | -5.355 | 2.527 | 1.316 | 4.239 | -5.187 | S.2 | Rest of the world |
| 17 | 280 | -49 | 407 | -154 | 284 | 730 | -335 | F.6 | Insurance, pensions and standardised guarantees, of |
| 17 | 280 | -49 | 407 | -134 | 283 | 529 | -338 | S.12 | Financial institutions |
| 17 | 280 | -49 | 407 | -134 | 283 | 529 | -338 | S.124/9 | Non-monetary financial institutions |
| - | - | - | - | -20 | 1 | 201 | 3 | S.13 | General government |
| -14.480 | 7.844 | -1.914 | 21.666 | -10.508 | 4.111 | -4.306 | 14.548 | F.7/8 | Other assets |
| -6.986 | 5.218 | 1.500 | 3.719 | -228 | 597 | -3.862 | -1.478 | S.11 | Non-financial corporations |
| -51 | 1.474 | -990 | -635 | 1.325 | 2.804 | -258 | -336 | S.12 | Financial institutions |
| 1.379 | 1.852 | -1.361 | 97 | 533 | 1.496 | -874 | -237 | S.121/3 | Monetary financial institutions |
| -1.430 | -377 | 370 | -732 | 792 | 1.308 | 616 | -99 | S.124/9 | Non-monetary financial institutions |
| -6.954 | -1.035 | -571 | 12.659 | -10.113 | 76 | 1.436 | 12.013 | S.13 | General government |
| -182 | 284 | 142 | 228 | 250 | 285 | 103 | 196 | S.14/5 | Households and non-profit institutions |
| -307 | 1.904 | -1.994 | 5.696 | -1.742 | 349 | -1.725 | 4.152 | S.2 | Rest of the world |

CUENTAS FINANCIERAS - SEC 2010
Resumen por instrumentos y sectores de contrapartida de las cuentas no consolidadas
2.34.b Sociedades no financieras. Cuenta de operaciones financieras

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|---|----------------|---------|---------|---------|---------|---------|---------|---------|---------|
| TOTAL | | -34.628 | 38.191 | 29.037 | 92.586 | 104.057 | 92.743 | 115.562 | 70.288 |
| II. OPERACIONES FINANCIERAS NETAS (=I-III) | B.9 | 25.391 | 44.543 | 33.189 | 38.539 | 37.889 | 30.096 | 9.389 | 3.719 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 47.305 | 58.561 | 34.197 | 3.736 | 21.892 | 6.814 | 19.706 | 2.285 |
| <i>Instituciones financieras monetarias</i> | <i>S.121/3</i> | 78.730 | 59.928 | 23.428 | 1.612 | 23.405 | 19.816 | 23.706 | 231 |
| <i>Instituciones financieras no monetarias</i> | <i>S.124/9</i> | -31.424 | -1.368 | 10.769 | 2.123 | -1.513 | -13.001 | -4.000 | 2.054 |
| <i>Administraciones públicas</i> | <i>S.13</i> | -17.689 | -6.070 | -10.564 | -1.206 | -2.474 | 1.733 | 4.729 | 3.467 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | -5.043 | 7.402 | -5.175 | 13.816 | 6.856 | 9.970 | 10.249 | 17.076 |
| <i>Resto del mundo</i> | <i>S.2</i> | -15.985 | -8.430 | -4.762 | 6.747 | 45 | 996 | -19.811 | -6.713 |
| <i>Sin sectorizar</i> | -- | 16.804 | -6.919 | 19.492 | 15.447 | 11.570 | 10.582 | -5.485 | -12.395 |
| III. PASIVOS NETOS CONTRAÍDOS | F | -60.019 | -6.352 | -4.152 | 54.046 | 66.168 | 62.647 | 106.173 | 66.568 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 1.507 | 3.837 | 23.188 | 74.793 | 46.386 | 31.610 | 76.197 | 26.170 |
| <i>Instituciones financieras</i> | <i>S.12</i> | -58.913 | -54.715 | -33.343 | -17.323 | 4.019 | 9.619 | -9.195 | 7.015 |
| <i>Instituciones financieras monetarias</i> | <i>S.121/3</i> | -82.980 | -62.814 | -31.245 | -9.097 | 5.830 | 6.403 | -12.644 | 7.222 |
| <i>Instituciones financieras no monetarias</i> | <i>S.124/9</i> | 24.067 | 8.098 | -2.098 | -8.225 | -1.811 | 3.215 | 3.449 | -207 |
| <i>Administraciones públicas</i> | <i>S.13</i> | 2.769 | 7.248 | -1.612 | -8.347 | -4.160 | -124 | -925 | -957 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | 4.874 | -7.783 | 2.274 | -13.152 | -6.078 | -9.297 | -9.778 | -16.241 |
| <i>Resto del mundo</i> | <i>S.2</i> | 6.547 | 38.143 | 24.833 | 33.523 | 37.571 | 41.422 | 44.390 | 38.187 |
| <i>Sin sectorizar</i> | -- | -16.804 | 6.919 | -19.492 | -15.447 | -11.570 | -10.582 | 5.485 | 12.395 |
| <i>Valores representativos de deuda, en poder de</i> | <i>F.3</i> | 11.168 | 4.821 | -837 | 1.647 | 3.852 | 10.042 | 6.335 | 13.877 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 778 | -1.260 | -76 | -667 | 409 | 1.001 | 325 | 199 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 200 | 2.177 | 1.949 | 1.699 | 1.808 | 5.179 | 4.212 | 3.301 |
| <i>Instituciones financieras monetarias</i> | <i>S.121/3</i> | 675 | 1.784 | 508 | 442 | 1.108 | 4.860 | 2.891 | 1.122 |
| <i>Instituciones financieras no monetarias</i> | <i>S.124/9</i> | -475 | 393 | 1.441 | 1.258 | 700 | 319 | 1.321 | 2.178 |
| <i>Administraciones públicas</i> | <i>S.13</i> | - | - | - | - | - | - | - | 144 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | 3.058 | 357 | -1.597 | -805 | -714 | -1.194 | -12 | -103 |
| <i>Resto del mundo</i> | <i>S.2</i> | 7.132 | 3.547 | -1.112 | 1.419 | 2.350 | 5.056 | 1.810 | 10.337 |
| <i>Préstamos, concedidos por</i> | <i>F.4</i> | -83.302 | -59.577 | -49.902 | -3.841 | 4.947 | 2.349 | 8.616 | -5.765 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 7.304 | 7.304 | -13.036 | 7.979 | 1.183 | 698 | 10.907 | 1.448 |
| <i>Instituciones financieras</i> | <i>S.12</i> | -66.184 | -65.108 | -40.990 | -9.984 | 5.325 | -6.266 | -13.544 | -4.761 |
| <i>Instituciones financieras monetarias</i> | <i>S.121/3</i> | -91.652 | -72.478 | -35.414 | -5.809 | 8.170 | -907 | -13.212 | -3.227 |
| <i>Instituciones financieras no monetarias</i> | <i>S.124/9</i> | 25.469 | 7.370 | -5.576 | -4.176 | -2.845 | -5.360 | -332 | -1.534 |
| <i>Administraciones públicas</i> | <i>S.13</i> | -2.740 | -1.404 | -1.011 | -1.397 | -1.567 | -1.129 | 214 | -667 |
| <i>Resto del mundo</i> | <i>S.2</i> | -21.682 | -369 | 5.135 | -440 | 6 | 9.047 | 11.039 | -1.785 |
| <i>Participaciones en el ctal. y fondos de inv., de</i> | <i>F.5</i> | 55.642 | 41.613 | 54.387 | 71.577 | 52.960 | 52.402 | 70.105 | 41.440 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 21.480 | 2.710 | 28.238 | 65.948 | 29.053 | 25.168 | 61.513 | 29.495 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 7.279 | 8.687 | 4.278 | -10.753 | -3.796 | 9.983 | -7.330 | 302 |
| <i>Instituciones financieras monetarias</i> | <i>S.121/3</i> | 8.198 | 9.475 | 3.453 | -2.830 | -3.008 | 3.057 | -6.019 | 1.150 |
| <i>Instituciones financieras no monetarias</i> | <i>S.124/9</i> | -919 | -788 | 825 | -7.923 | -787 | 6.926 | -1.311 | -848 |
| <i>Administraciones públicas</i> | <i>S.13</i> | -214 | -695 | -1.864 | -3.727 | -713 | -158 | -7 | -179 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | 1.526 | -5.165 | 3.518 | -11.744 | -5.390 | -7.838 | -9.874 | -15.996 |
| <i>Resto del mundo</i> | <i>S.2</i> | 25.571 | 36.076 | 20.216 | 31.853 | 33.805 | 25.248 | 25.804 | 27.820 |
| <i>Seguros, pensiones y garantías estand., a favor de</i> | <i>F.6</i> | 117 | -3 | 138 | -305 | 35 | 19 | 39 | 63 |
| <i>Instituciones financieras</i> | <i>S.12</i> | -16 | 24 | -32 | 1 | 10 | -6 | -2 | 36 |
| <i>Instituciones financieras no monetarias</i> | <i>S.124/9</i> | -16 | 24 | -32 | 1 | 10 | -6 | -2 | 36 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | 133 | -28 | 170 | -307 | 25 | 25 | 41 | 27 |
| <i>Otros pasivos</i> | <i>F.7/8</i> | -43.645 | 6.794 | -7.939 | -15.031 | 4.375 | -2.165 | 21.078 | 16.953 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | -28.056 | -4.917 | 8.062 | 1.533 | 15.741 | 4.744 | 3.451 | -4.971 |
| <i>Instituciones financieras</i> | <i>S.12</i> | -193 | -495 | 1.452 | 1.713 | 673 | 730 | 7.469 | 8.137 |
| <i>Instituciones financieras monetarias</i> | <i>S.121/3</i> | -201 | -1.594 | 208 | -901 | -439 | -607 | 3.696 | 8.177 |
| <i>Instituciones financieras no monetarias</i> | <i>S.124/9</i> | 8 | 1.099 | 1.244 | 2.614 | 1.112 | 1.336 | 3.773 | -39 |
| <i>Administraciones públicas</i> | <i>S.13</i> | 5.723 | 9.346 | 1.263 | -3.224 | -1.880 | 1.163 | -1.131 | -255 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | 158 | -2.947 | 183 | -297 | - | -290 | 67 | -168 |
| <i>Resto del mundo</i> | <i>S.2</i> | -4.473 | -1.112 | 594 | 690 | 1.412 | 2.071 | 5.738 | 1.816 |
| <i>Sin sectorizar</i> | -- | -16.804 | 6.919 | -19.492 | -15.447 | -11.570 | -10.582 | 5.485 | 12.395 |

**Summary by instrument and counterpart sector of the unconsolidated accounts
2.34.b Non-financial corporations. Financial transactions account**

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|--------|---------|----------|---------|---------|---------|----------|---------|----------------|---|
| 17.365 | 50.151 | 18.193 | 29.852 | 25.146 | 3.312 | 20.036 | 21.793 | | TOTAL |
| -6.740 | 5.976 | 4.955 | 5.198 | -9.878 | 2.307 | 918 | 10.373 | B.9 | II. NET FINANCIAL TRANSACTIONS (=I-III) |
| 4.429 | 11.472 | 1.796 | 2.008 | 7.439 | -2.295 | -1.343 | -1.516 | <i>S.12</i> | <i>Financial institutions</i> |
| 10.617 | 10.824 | 2.331 | -66 | 7.684 | -2.634 | -1.643 | -3.177 | <i>S.121/3</i> | <i>Monetary financial institutions</i> |
| -6.187 | 648 | -535 | 2.075 | -245 | 339 | 300 | 1.661 | <i>S.124/9</i> | <i>Non-monetary financial institutions</i> |
| -5.784 | -1.593 | 2.107 | 9.999 | -7.403 | -1.929 | 4.342 | 8.456 | <i>S.13</i> | <i>General government</i> |
| 2.368 | 3.976 | 2.710 | 1.196 | 4.795 | 5.646 | 1.923 | 4.711 | <i>S.14/5</i> | <i>Households and non-profit institutions</i> |
| -2.510 | -11.093 | -5.433 | -775 | -12.541 | 3.827 | -3.642 | 5.643 | <i>S.2</i> | <i>Rest of the world</i> |
| -5.244 | 3.214 | 3.774 | -7.229 | -2.169 | -2.941 | -363 | -6.921 | -- | <i>Unsectorised</i> |
| 24.105 | 44.176 | 13.238 | 24.654 | 35.024 | 1.005 | 19.119 | 11.420 | F | III. NET INCURRENCE OF LIABILITIES |
| 14.468 | 32.327 | 14.862 | 14.540 | 17.900 | -6.866 | 17.865 | -2.729 | <i>S.11</i> | <i>Non-financial corporations</i> |
| -2.673 | 32 | -4.343 | -2.210 | 379 | 5.808 | -1.956 | 2.784 | <i>S.12</i> | <i>Financial institutions</i> |
| -8.003 | -466 | -3.798 | -378 | 1.688 | 3.925 | -1.697 | 3.307 | <i>S.121/3</i> | <i>Monetary financial institutions</i> |
| 5.329 | 498 | -546 | -1.832 | -1.308 | 1.883 | -259 | -523 | <i>S.124/9</i> | <i>Non-monetary financial institutions</i> |
| -1.602 | 742 | -2.643 | 2.578 | -2.732 | 1.566 | -2.699 | 2.908 | <i>S.13</i> | <i>General government</i> |
| -2.550 | -3.692 | -2.569 | -968 | -4.545 | -5.361 | -1.820 | -4.515 | <i>S.14/5</i> | <i>Households and non-profit institutions</i> |
| 11.219 | 17.980 | 11.706 | 3.484 | 21.853 | 2.917 | 7.366 | 6.052 | <i>S.2</i> | <i>Rest of the world</i> |
| 5.244 | -3.214 | -3.774 | 7.229 | 2.169 | 2.941 | 363 | 6.921 | -- | <i>Unsectorised</i> |
| 1.058 | 672 | 4.281 | 324 | 7.485 | 3.353 | 4.634 | -1.595 | F.3 | Debt securities, held by |
| 150 | 109 | 130 | -63 | 297 | -135 | 35 | 2 | <i>S.11</i> | <i>Non-financial corporations</i> |
| 1.963 | 650 | 1.359 | 240 | 1.026 | 665 | 821 | 789 | <i>S.12</i> | <i>Financial institutions</i> |
| 1.232 | 537 | 612 | 510 | 210 | 261 | -5 | 656 | <i>S.121/3</i> | <i>Monetary financial institutions</i> |
| 731 | 113 | 747 | -270 | 816 | 404 | 826 | 133 | <i>S.124/9</i> | <i>Non-monetary financial institutions</i> |
| - | - | - | - | 62 | 41 | 26 | 15 | <i>S.13</i> | <i>General government</i> |
| -24 | -71 | 21 | 61 | -9 | -22 | -40 | -32 | <i>S.14/5</i> | <i>Households and non-profit institutions</i> |
| -1.031 | -17 | 2.771 | 86 | 6.110 | 2.805 | 3.792 | -2.370 | <i>S.2</i> | <i>Rest of the world</i> |
| 1.876 | 12.261 | 2.969 | -8.490 | 11.772 | -13.851 | 7.965 | -11.651 | F.4 | Loans, from |
| 1.487 | 9.320 | 9.248 | -9.148 | 13.032 | -9.770 | 5.858 | -7.672 | <i>S.11</i> | <i>Non-financial corporations</i> |
| -2.350 | -910 | -6.962 | -3.322 | -1.291 | 1.828 | -4.101 | -1.196 | <i>S.12</i> | <i>Financial institutions</i> |
| -6.110 | -422 | -5.680 | -999 | -95 | 1.775 | -3.805 | -1.102 | <i>S.121/3</i> | <i>Monetary financial institutions</i> |
| 3.760 | -488 | -1.282 | -2.323 | -1.196 | 53 | -296 | -94 | <i>S.124/9</i> | <i>Non-monetary financial institutions</i> |
| -85 | -201 | -208 | 708 | -1.412 | -205 | 135 | 815 | <i>S.13</i> | <i>General government</i> |
| 2.823 | 4.053 | 891 | 3.271 | 1.443 | -5.705 | 6.074 | -3.597 | <i>S.2</i> | <i>Rest of the world</i> |
| 21.689 | 23.209 | 9.537 | 15.670 | 13.245 | 4.634 | 11.403 | 12.159 | F.5 | Equity and investment fund shares, held by |
| 19.817 | 17.681 | 3.984 | 20.031 | 4.799 | 2.442 | 15.834 | 6.420 | <i>S.11</i> | <i>Non-financial corporations</i> |
| -3.935 | -2.037 | -493 | -865 | -757 | 1.972 | -637 | -276 | <i>S.12</i> | <i>Financial institutions</i> |
| -4.350 | -1.249 | 107 | -527 | 52 | 1.016 | 21 | 61 | <i>S.121/3</i> | <i>Monetary financial institutions</i> |
| 414 | -788 | -599 | -338 | -809 | 956 | -658 | -336 | <i>S.124/9</i> | <i>Non-monetary financial institutions</i> |
| -49 | -17 | 34 | 24 | 54 | 121 | -56 | -298 | <i>S.13</i> | <i>General government</i> |
| -2.263 | -3.833 | -2.632 | -1.146 | -4.563 | -5.368 | -1.630 | -4.435 | <i>S.14/5</i> | <i>Households and non-profit institutions</i> |
| 8.119 | 11.415 | 8.643 | -2.374 | 13.711 | 5.468 | -2.108 | 10.748 | <i>S.2</i> | <i>Rest of the world</i> |
| 35 | 9 | -10 | 6 | 3 | 18 | 21 | 21 | F.6 | Insurance, pensions and standardised guarantees, held by |
| -8 | 1 | - | 6 | -6 | 10 | 11 | 21 | <i>S.12</i> | <i>Financial institutions</i> |
| -8 | 1 | - | 6 | -6 | 10 | 11 | 21 | <i>S.124/9</i> | <i>Non-monetary financial institutions</i> |
| 43 | 7 | -10 | - | 9 | 8 | 10 | - | <i>S.14/5</i> | <i>Households and non-profit institutions</i> |
| -552 | 8.026 | -3.539 | 17.144 | 2.520 | 6.852 | -4.905 | 12.486 | F.7/8 | Other liabilities |
| -6.986 | 5.218 | 1.500 | 3.719 | -228 | 597 | -3.862 | -1.478 | <i>S.11</i> | <i>Non-financial corporations</i> |
| 1.657 | 2.328 | 1.752 | 1.732 | 1.407 | 1.334 | 1.950 | 3.446 | <i>S.12</i> | <i>Financial institutions</i> |
| 1.225 | 669 | 1.164 | 638 | 1.520 | 872 | 2.093 | 3.692 | <i>S.121/3</i> | <i>Monetary financial institutions</i> |
| 432 | 1.659 | 588 | 1.094 | -113 | 461 | -142 | -246 | <i>S.124/9</i> | <i>Non-monetary financial institutions</i> |
| -1.468 | 961 | -2.469 | 1.845 | -1.436 | 1.609 | -2.804 | 2.376 | <i>S.13</i> | <i>General government</i> |
| -306 | 204 | 52 | 117 | 18 | 22 | -160 | -49 | <i>S.14/5</i> | <i>Households and non-profit institutions</i> |
| 1.307 | 2.529 | -599 | 2.501 | 589 | 349 | -392 | 1.271 | <i>S.2</i> | <i>Rest of the world</i> |
| 5.244 | -3.214 | -3.774 | 7.229 | 2.169 | 2.941 | 363 | 6.921 | -- | <i>Unsectorised</i> |

CUENTAS FINANCIERAS - SEC 2010
Resumen por instrumentos y sectores de contrapartida de las cuentas no consolidadas
2.35.a Instituciones financieras. Balance financiero

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|---|---------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| I. ACTIVOS FINANCIEROS | AF | 5.150.219 | 4.552.270 | 4.505.356 | 4.399.100 | 4.532.395 | 4.631.606 | 4.544.565 | 4.642.699 |
| Total, excepto Oro monetario y D.E.G. | | 5.135.669 | 4.541.260 | 4.493.181 | 4.386.782 | 4.518.903 | 4.618.413 | 4.531.066 | 4.627.059 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 908.495 | 835.769 | 774.996 | 721.849 | 728.697 | 719.342 | 675.798 | 680.733 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 1.925.710 | 1.517.647 | 1.386.357 | 1.275.371 | 1.260.595 | 1.284.860 | 1.166.480 | 1.109.663 |
| <i>Administraciones públicas</i> | <i>S.13</i> | 527.334 | 565.764 | 645.448 | 636.285 | 689.273 | 709.119 | 710.937 | 726.219 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | 855.421 | 805.887 | 770.600 | 741.062 | 727.155 | 719.461 | 718.512 | 718.731 |
| <i>Resto del mundo</i> | <i>S.2</i> | 918.708 | 816.194 | 915.779 | 1.012.216 | 1.113.182 | 1.185.630 | 1.259.338 | 1.391.713 |
| Oro monetario y D.E.G. (a) | AF.1 | 14.550 | 11.009 | 12.175 | 12.318 | 13.492 | 13.193 | 13.499 | 15.640 |
| Efectivo y depósitos, en | AF.2 | 1.426.599 | 1.071.322 | 986.901 | 976.864 | 963.864 | 1.015.209 | 1.001.338 | 981.561 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 1.207.351 | 882.408 | 782.538 | 750.100 | 733.422 | 765.819 | 703.831 | 639.800 |
| <i>Administraciones públicas</i> | <i>S.13</i> | 3.681 | 3.696 | 3.847 | 4.056 | 4.247 | 4.462 | 4.707 | 4.876 |
| <i>Resto del mundo</i> | <i>S.2</i> | 215.566 | 185.218 | 200.515 | 222.708 | 226.195 | 244.928 | 292.800 | 336.885 |
| Valores representativos de deuda, emitidos por | AF.3 | 1.050.489 | 1.013.768 | 1.118.881 | 1.113.275 | 1.199.630 | 1.242.877 | 1.258.477 | 1.294.144 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 10.794 | 10.287 | 13.410 | 14.773 | 17.092 | 21.939 | 26.766 | 30.959 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 411.990 | 354.925 | 334.100 | 286.490 | 272.174 | 256.667 | 232.153 | 225.568 |
| <i>Administraciones públicas</i> | <i>S.13</i> | 397.257 | 445.842 | 528.607 | 529.179 | 591.641 | 620.580 | 627.312 | 643.183 |
| <i>Resto del mundo</i> | <i>S.2</i> | 230.447 | 202.714 | 242.763 | 282.833 | 318.723 | 343.692 | 372.246 | 394.435 |
| Préstamos, a | AF.4 | 1.874.580 | 1.692.646 | 1.585.789 | 1.510.367 | 1.461.121 | 1.429.763 | 1.395.569 | 1.399.670 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 727.975 | 637.895 | 576.149 | 544.738 | 530.538 | 508.702 | 477.238 | 465.277 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 111.098 | 89.313 | 83.401 | 68.358 | 48.674 | 50.947 | 43.850 | 42.782 |
| <i>Administraciones públicas</i> | <i>S.13</i> | 125.723 | 115.376 | 112.150 | 102.387 | 92.869 | 83.168 | 77.024 | 76.700 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | 834.402 | 786.680 | 750.693 | 725.923 | 711.178 | 703.705 | 702.438 | 701.374 |
| <i>Resto del mundo</i> | <i>S.2</i> | 75.383 | 63.382 | 63.397 | 68.961 | 77.862 | 83.241 | 95.019 | 113.538 |
| Participaciones en ctal. y fondos de inv., emitidas por | AF.5 | 508.957 | 561.298 | 582.771 | 585.980 | 684.603 | 730.932 | 667.454 | 724.236 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 138.445 | 162.068 | 156.892 | 132.419 | 155.013 | 165.408 | 141.074 | 149.681 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 152.251 | 157.884 | 156.451 | 143.989 | 163.692 | 161.427 | 136.869 | 147.043 |
| <i>Administraciones públicas</i> | <i>S.13</i> | - | - | - | - | - | - | - | - |
| <i>Resto del mundo</i> | <i>S.2</i> | 218.262 | 241.346 | 269.428 | 309.571 | 365.899 | 404.097 | 389.511 | 427.513 |
| Seguros, pensiones y garantías estandarizadas, en | AF.6 | 16.366 | 16.414 | 16.548 | 14.966 | 14.116 | 18.645 | 19.467 | 20.721 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 11 | 36 | 3 | 5 | 14 | 9 | 7 | 43 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 10.197 | 9.366 | 10.479 | 9.191 | 10.379 | 14.683 | 15.343 | 16.046 |
| <i>Resto del mundo</i> | <i>S.2</i> | 6.157 | 7.012 | 6.066 | 5.770 | 3.722 | 3.953 | 4.117 | 4.632 |
| Otros activos | AF.7/8 | 258.679 | 185.812 | 202.291 | 185.330 | 195.570 | 180.987 | 188.762 | 206.726 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 31.271 | 25.484 | 28.542 | 29.914 | 26.040 | 23.284 | 30.714 | 34.774 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 32.824 | 23.751 | 19.388 | 17.242 | 32.254 | 35.318 | 34.435 | 38.425 |
| <i>Administraciones públicas</i> | <i>S.13</i> | 673 | 850 | 844 | 662 | 516 | 909 | 1.894 | 1.460 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | 21.020 | 19.206 | 19.908 | 15.140 | 15.978 | 15.756 | 16.074 | 17.357 |
| <i>Resto del mundo</i> | <i>S.2</i> | 172.892 | 116.522 | 133.610 | 122.373 | 120.782 | 105.720 | 105.645 | 114.710 |

(a) El Oro monetario es el único activo financiero del sistema al que no corresponde un pasivo (SEC 5.61). En los balances financieros de las CFEE, el Oro monetario se registra como un activo financiero del Banco de España y como activo financiero negativo del Resto del mundo.

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|--------|---|
| 4.608.563 | 4.599.089 | 4.566.681 | 4.544.565 | 4.617.470 | 4.636.041 | 4.646.709 | 4.642.699 | AF | I. OUTSTANDING FINANCIAL ASSETS |
| 4.595.444 | 4.585.991 | 4.554.047 | 4.531.066 | 4.603.585 | 4.621.402 | 4.630.923 | 4.627.059 | | Total, excluding monetary gold and SDRs |
| 697.965 | 701.086 | 693.234 | 675.798 | 688.320 | 678.133 | 677.407 | 680.733 | S.11 | <i>Non-financial corporations</i> |
| 1.254.314 | 1.210.763 | 1.174.313 | 1.166.480 | 1.142.936 | 1.104.492 | 1.090.366 | 1.109.663 | S.12 | <i>Financial institutions</i> |
| 723.776 | 716.863 | 710.437 | 710.937 | 744.587 | 756.261 | 757.939 | 726.219 | S.13 | <i>General government</i> |
| 717.900 | 727.377 | 720.448 | 718.512 | 717.884 | 728.227 | 719.003 | 718.731 | S.14/5 | <i>Households and non-profit institutions</i> |
| 1.201.489 | 1.229.902 | 1.255.615 | 1.259.338 | 1.309.858 | 1.354.289 | 1.386.207 | 1.391.713 | S.2 | <i>Rest of the world</i> |
| 13.119 | 13.098 | 12.634 | 13.499 | 13.885 | 14.639 | 15.786 | 15.640 | AF.1 | Monetary gold and SDRs (a) |
| 1.016.804 | 1.004.185 | 988.892 | 1.001.338 | 1.001.255 | 976.098 | 962.630 | 981.561 | AF.2 | Currency and deposits, claims on |
| 756.557 | 729.258 | 703.174 | 703.831 | 683.704 | 645.336 | 629.704 | 639.800 | S.12 | <i>Financial institutions</i> |
| 4.496 | 4.568 | 4.661 | 4.707 | 4.729 | 4.790 | 4.851 | 4.876 | S.13 | <i>General government</i> |
| 255.752 | 270.359 | 281.056 | 292.800 | 312.822 | 325.972 | 328.076 | 336.885 | S.2 | <i>Rest of the world</i> |
| 1.263.109 | 1.247.284 | 1.255.545 | 1.258.477 | 1.282.614 | 1.302.259 | 1.315.758 | 1.294.144 | AF.3 | Debt securities, issued by |
| 25.093 | 25.536 | 26.707 | 26.766 | 27.925 | 28.647 | 30.080 | 30.959 | S.11 | <i>Non-financial corporations</i> |
| 246.933 | 233.771 | 236.217 | 232.153 | 225.885 | 222.032 | 219.304 | 225.568 | S.12 | <i>Financial institutions</i> |
| 634.200 | 625.444 | 622.425 | 627.312 | 658.154 | 666.231 | 671.548 | 643.183 | S.13 | <i>General government</i> |
| 356.883 | 362.533 | 370.196 | 372.246 | 370.650 | 385.349 | 394.826 | 394.435 | S.2 | <i>Rest of the world</i> |
| 1.410.662 | 1.421.223 | 1.402.482 | 1.395.569 | 1.397.041 | 1.414.033 | 1.397.694 | 1.399.670 | AF.4 | Loans, to |
| 496.210 | 493.126 | 484.008 | 477.238 | 474.829 | 474.796 | 468.293 | 465.277 | S.11 | <i>Non-financial corporations</i> |
| 45.159 | 43.276 | 41.162 | 43.850 | 42.738 | 43.778 | 43.540 | 42.782 | S.12 | <i>Financial institutions</i> |
| 84.093 | 85.853 | 82.329 | 77.024 | 79.839 | 83.383 | 79.629 | 76.700 | S.13 | <i>General government</i> |
| 701.852 | 711.070 | 704.098 | 702.438 | 701.145 | 710.740 | 701.294 | 701.374 | S.14/5 | <i>Households and non-profit institutions</i> |
| 83.349 | 87.898 | 90.884 | 95.019 | 98.489 | 101.336 | 104.939 | 113.538 | S.2 | <i>Rest of the world</i> |
| 707.379 | 702.609 | 699.391 | 667.454 | 702.576 | 694.330 | 695.805 | 724.236 | AF.5 | Equity and investment fund shares, issued by |
| 151.324 | 155.729 | 153.808 | 141.074 | 153.472 | 141.322 | 144.359 | 149.681 | S.11 | <i>Non-financial corporations</i> |
| 154.636 | 151.274 | 143.241 | 136.869 | 137.974 | 137.215 | 137.954 | 147.043 | S.12 | <i>Financial institutions</i> |
| - | - | - | - | - | - | - | - | S.13 | <i>General government</i> |
| 401.419 | 395.605 | 402.342 | 389.511 | 411.130 | 415.793 | 413.491 | 427.513 | S.2 | <i>Rest of the world</i> |
| 19.182 | 19.559 | 19.645 | 19.467 | 20.278 | 20.300 | 20.668 | 20.721 | AF.6 | Insurance, pensions and standardised guarantees, of |
| 1 | 2 | 2 | 7 | 1 | 11 | 22 | 43 | S.11 | <i>Non-financial corporations</i> |
| 14.965 | 15.395 | 15.557 | 15.343 | 15.496 | 15.648 | 15.883 | 16.046 | S.12 | <i>Financial institutions</i> |
| 4.216 | 4.163 | 4.086 | 4.117 | 4.781 | 4.641 | 4.763 | 4.632 | S.2 | <i>Rest of the world</i> |
| 178.307 | 191.132 | 188.093 | 188.762 | 199.821 | 214.381 | 238.368 | 206.726 | AF.7/8 | Other assets |
| 25.337 | 26.693 | 28.708 | 30.714 | 32.093 | 33.357 | 34.653 | 34.774 | S.11 | <i>Non-financial corporations</i> |
| 36.065 | 37.789 | 34.960 | 34.435 | 37.138 | 40.482 | 43.980 | 38.425 | S.12 | <i>Financial institutions</i> |
| 987 | 997 | 1.023 | 1.894 | 1.865 | 1.856 | 1.912 | 1.460 | S.13 | <i>General government</i> |
| 16.048 | 16.307 | 16.350 | 16.074 | 16.739 | 17.488 | 17.709 | 17.357 | S.14/5 | <i>Households and non-profit institutions</i> |
| 99.871 | 109.345 | 107.051 | 105.645 | 111.986 | 121.198 | 140.113 | 114.710 | S.2 | <i>Rest of the world</i> |

(a) Monetary gold is the only financial asset for which there is no counterpart liability in the system (ESA 5.61). In the financial balance sheets of the FASE, monetary gold is recorded as a financial asset of the Banco de España and as a negative financial asset of the rest of the world.

CUENTAS FINANCIERAS - SEC 2010
Resumen por instrumentos y sectores de contrapartida de las cuentas no consolidadas
2.35.a Instituciones financieras. Balance financiero

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|---------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| TOTAL | | 5.150.219 | 4.552.270 | 4.505.356 | 4.399.100 | 4.532.395 | 4.631.606 | 4.544.565 | 4.642.699 |
| II. ACTIVOS FINANCIEROS NETOS (=I-III) | BF.90 | 117.742 | 39.257 | -8.598 | -24.903 | 116 | -43.613 | -24.146 | 29.044 |
| Total, excepto Oro monetario y D.E.G. | | 106.488 | 31.410 | -17.401 | -33.623 | -9.772 | -53.448 | -34.209 | 16.892 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 536.383 | 469.752 | 403.815 | 359.186 | 343.032 | 324.799 | 267.132 | 258.542 |
| <i>Administraciones públicas</i> | <i>S.13</i> | 393.334 | 438.006 | 501.986 | 487.900 | 543.172 | 554.044 | 543.080 | 568.534 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | -473.189 | -610.812 | -703.336 | -757.267 | -797.427 | -839.652 | -819.317 | -907.057 |
| <i>Resto del mundo</i> | <i>S.2</i> | -350.041 | -265.536 | -219.867 | -123.442 | -98.549 | -92.638 | -25.104 | 96.873 |
| Oro monetario y D.E.G. | AF.1 | 11.254 | 7.847 | 8.804 | 8.719 | 9.888 | 9.835 | 10.063 | 12.152 |
| III. PASIVOS | AF | 5.032.478 | 4.513.012 | 4.513.953 | 4.424.004 | 4.532.279 | 4.675.219 | 4.568.712 | 4.613.655 |
| Total, excepto Oro monetario y D.E.G. | | 5.029.182 | 4.509.850 | 4.510.582 | 4.420.405 | 4.528.675 | 4.671.861 | 4.565.275 | 4.610.166 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 372.112 | 366.018 | 371.181 | 362.662 | 385.665 | 394.544 | 408.667 | 422.191 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 1.925.710 | 1.517.647 | 1.386.357 | 1.275.371 | 1.260.595 | 1.284.860 | 1.166.480 | 1.109.663 |
| <i>Administraciones públicas</i> | <i>S.13</i> | 134.000 | 127.758 | 143.462 | 148.385 | 146.102 | 155.075 | 167.857 | 157.686 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | 1.328.610 | 1.416.699 | 1.473.936 | 1.498.329 | 1.524.582 | 1.559.114 | 1.537.830 | 1.625.788 |
| <i>Resto del mundo</i> | <i>S.2</i> | 1.268.749 | 1.081.729 | 1.135.646 | 1.135.658 | 1.211.731 | 1.278.268 | 1.284.442 | 1.294.839 |
| Oro monetario y D.E.G. (a) | AF.1 | 3.296 | 3.162 | 3.372 | 3.599 | 3.604 | 3.358 | 3.437 | 3.489 |
| Efectivo y depósitos, mantenidos por | AF.2 | 2.982.017 | 2.534.880 | 2.440.893 | 2.463.007 | 2.541.866 | 2.660.507 | 2.673.288 | 2.646.328 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 190.433 | 205.217 | 202.877 | 204.882 | 226.321 | 249.423 | 256.983 | 266.459 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 1.207.351 | 882.408 | 782.538 | 750.100 | 733.422 | 765.819 | 703.831 | 639.800 |
| <i>Administraciones públicas</i> | <i>S.13</i> | 84.409 | 72.709 | 83.925 | 85.453 | 79.287 | 92.939 | 102.891 | 95.737 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | 821.462 | 849.477 | 838.595 | 834.199 | 843.462 | 841.109 | 864.273 | 902.074 |
| <i>Resto del mundo</i> | <i>S.2</i> | 678.363 | 525.069 | 532.959 | 588.373 | 659.374 | 711.218 | 745.309 | 742.259 |
| Valores representativos de deuda, en poder de | AF.3 | 805.979 | 683.200 | 651.396 | 568.023 | 522.232 | 500.323 | 467.825 | 485.790 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 45.702 | 20.804 | 26.696 | 18.718 | 18.016 | 15.159 | 13.552 | 17.526 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 411.990 | 354.925 | 334.100 | 286.490 | 272.174 | 256.667 | 232.153 | 225.568 |
| <i>Administraciones públicas</i> | <i>S.13</i> | 2.132 | 5.964 | 4.910 | 3.773 | 2.904 | 2.654 | 2.174 | 3.090 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | 39.858 | 32.209 | 16.290 | 20.336 | 13.214 | 8.847 | 4.642 | 12.247 |
| <i>Resto del mundo</i> | <i>S.2</i> | 306.298 | 269.299 | 269.399 | 238.706 | 215.924 | 216.997 | 215.303 | 227.359 |
| Préstamos, concedidos por | AF.4 | 144.658 | 130.906 | 127.722 | 109.645 | 91.295 | 86.681 | 83.148 | 78.058 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 17.003 | 13.623 | 13.385 | 11.968 | 13.564 | 13.988 | 13.835 | 13.747 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 111.098 | 89.313 | 83.401 | 68.358 | 48.674 | 50.947 | 43.850 | 42.782 |
| <i>Administraciones públicas</i> | <i>S.13</i> | - | - | 563 | 563 | 299 | - | - | - |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | - | - | - | - | - | - | - | - |
| <i>Resto del mundo</i> | <i>S.2</i> | 16.556 | 27.970 | 30.373 | 28.756 | 28.758 | 21.746 | 25.463 | 21.529 |
| Participaciones en el ctal. y fondos de inv., de | AF.5 | 571.583 | 673.529 | 762.596 | 765.773 | 834.452 | 884.033 | 800.449 | 820.601 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 89.021 | 92.855 | 97.426 | 98.335 | 99.902 | 91.602 | 96.380 | 98.574 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 152.251 | 157.884 | 156.451 | 143.989 | 163.692 | 161.427 | 136.869 | 147.043 |
| <i>Administraciones públicas</i> | <i>S.13</i> | 47.310 | 46.176 | 53.494 | 57.673 | 62.824 | 59.100 | 62.695 | 58.413 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | 170.312 | 221.154 | 280.182 | 301.310 | 313.629 | 344.283 | 304.363 | 316.903 |
| <i>Resto del mundo</i> | <i>S.2</i> | 112.689 | 155.460 | 175.043 | 164.466 | 194.405 | 227.621 | 200.143 | 199.668 |
| Seguros, pensiones y garantías estand., a favor de | AF.6 | 317.291 | 334.644 | 362.341 | 365.037 | 368.167 | 381.371 | 379.779 | 411.288 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 21.882 | 21.294 | 20.000 | 20.458 | 12.370 | 10.159 | 11.226 | 10.796 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 10.197 | 9.366 | 10.479 | 9.191 | 10.379 | 14.683 | 15.343 | 16.046 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | 280.714 | 298.996 | 325.613 | 330.011 | 339.690 | 349.281 | 346.791 | 376.536 |
| <i>Resto del mundo</i> | <i>S.2</i> | 4.498 | 4.988 | 6.250 | 5.377 | 5.728 | 7.248 | 6.420 | 7.911 |
| Otros pasivos | AF.7/8 | 207.654 | 152.691 | 165.633 | 148.920 | 170.663 | 158.945 | 160.787 | 168.101 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 8.071 | 12.224 | 10.799 | 8.302 | 15.492 | 14.213 | 16.690 | 15.089 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 32.824 | 23.751 | 19.388 | 17.242 | 32.254 | 35.318 | 34.435 | 38.425 |
| <i>Administraciones públicas</i> | <i>S.13</i> | 149 | 2.908 | 569 | 923 | 786 | 383 | 97 | 445 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | 16.264 | 14.864 | 13.256 | 12.473 | 14.588 | 15.594 | 17.761 | 18.028 |
| <i>Resto del mundo</i> | <i>S.2</i> | 150.345 | 98.944 | 121.622 | 109.980 | 107.542 | 93.438 | 91.804 | 96.114 |

Summary by instrument and counterpart sector of the unconsolidated accounts
2.35.a Financial institutions. Financial balance sheet

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|---------------|--|
| 4.608.563 | 4.599.089 | 4.566.681 | 4.544.565 | 4.617.470 | 4.636.041 | 4.646.709 | 4.642.699 | | TOTAL |
| -60.234 | -49.071 | -40.539 | -24.146 | -551 | 9.322 | 34.795 | 29.044 | BF.90 | II. NET FINANCIAL ASSETS (=I-III) |
| -70.016 | -58.755 | -49.765 | -34.209 | -10.942 | -1.863 | 22.545 | 16.892 | | Total, excluding monetary gold and SDRs |
| 291.035 | 286.027 | 278.130 | 267.132 | 266.034 | 254.769 | 256.722 | 258.542 | <i>S.11</i> | <i>Non-financial corporations</i> |
| 558.662 | 553.900 | 530.639 | 543.080 | 567.302 | 579.215 | 571.790 | 568.534 | <i>S.13</i> | <i>General government</i> |
| -827.701 | -831.536 | -822.122 | -819.317 | -855.918 | -890.159 | -891.702 | -907.057 | <i>S.14/5</i> | <i>Households and non-profit institutions</i> |
| -92.012 | -67.146 | -36.412 | -25.104 | 11.640 | 54.313 | 85.735 | 96.873 | <i>S.2</i> | <i>Rest of the world</i> |
| 9.782 | 9.684 | 9.226 | 10.063 | 10.391 | 11.185 | 12.250 | 12.152 | <i>AF.1</i> | Monetary gold and SDRs |
| 4.668.796 | 4.648.160 | 4.607.220 | 4.568.712 | 4.618.021 | 4.626.719 | 4.611.914 | 4.613.655 | AF | III. OUTSTANDING LIABILITIES |
| 4.665.460 | 4.644.746 | 4.603.812 | 4.565.275 | 4.614.527 | 4.623.264 | 4.608.378 | 4.610.166 | | Total, excluding monetary gold and SDRs |
| 406.929 | 415.059 | 415.103 | 408.667 | 422.286 | 423.364 | 420.686 | 422.191 | <i>S.11</i> | <i>Non-financial corporations</i> |
| 1.254.314 | 1.210.763 | 1.174.313 | 1.166.480 | 1.142.936 | 1.104.492 | 1.090.366 | 1.109.663 | <i>S.12</i> | <i>Financial institutions</i> |
| 165.114 | 162.963 | 179.798 | 167.857 | 177.286 | 177.046 | 186.149 | 157.686 | <i>S.13</i> | <i>General government</i> |
| 1.545.601 | 1.558.913 | 1.542.570 | 1.537.830 | 1.573.801 | 1.618.386 | 1.610.704 | 1.625.788 | <i>S.14/5</i> | <i>Households and non-profit institutions</i> |
| 1.293.501 | 1.297.048 | 1.292.027 | 1.284.442 | 1.298.218 | 1.299.976 | 1.300.473 | 1.294.839 | <i>S.2</i> | <i>Rest of the world</i> |
| 3.337 | 3.414 | 3.408 | 3.437 | 3.494 | 3.454 | 3.536 | 3.489 | <i>AF.1</i> | Monetary gold and SDRs (a) |
| 2.664.909 | 2.683.375 | 2.661.681 | 2.673.288 | 2.690.838 | 2.674.144 | 2.625.772 | 2.646.328 | <i>AF.2</i> | Currency and deposits, held by |
| 248.579 | 259.708 | 259.475 | 256.983 | 267.185 | 268.594 | 267.790 | 266.459 | <i>S.11</i> | <i>Non-financial corporations</i> |
| 756.557 | 729.258 | 703.174 | 703.831 | 683.704 | 645.336 | 629.704 | 639.800 | <i>S.12</i> | <i>Financial institutions</i> |
| 103.734 | 99.358 | 114.889 | 102.891 | 119.134 | 117.554 | 122.972 | 95.737 | <i>S.13</i> | <i>General government</i> |
| 835.887 | 857.357 | 846.144 | 864.273 | 872.221 | 896.191 | 882.508 | 902.074 | <i>S.14/5</i> | <i>Households and non-profit institutions</i> |
| 720.153 | 737.695 | 737.998 | 745.309 | 748.593 | 746.469 | 722.799 | 742.259 | <i>S.2</i> | <i>Rest of the world</i> |
| 497.495 | 466.480 | 468.308 | 467.825 | 470.756 | 469.883 | 475.133 | 485.790 | <i>AF.3</i> | Debt securities, held by |
| 15.863 | 11.748 | 11.298 | 13.552 | 15.268 | 16.237 | 15.811 | 17.526 | <i>S.11</i> | <i>Non-financial corporations</i> |
| 246.933 | 233.771 | 236.217 | 232.153 | 225.885 | 222.032 | 219.304 | 225.568 | <i>S.12</i> | <i>Financial institutions</i> |
| 2.420 | 2.374 | 2.373 | 2.174 | 3.366 | 3.280 | 3.079 | 3.090 | <i>S.13</i> | <i>General government</i> |
| 9.513 | 5.492 | 5.448 | 4.642 | 7.852 | 10.196 | 11.596 | 12.247 | <i>S.14/5</i> | <i>Households and non-profit institutions</i> |
| 222.766 | 213.094 | 212.971 | 215.303 | 218.385 | 218.138 | 225.343 | 227.359 | <i>S.2</i> | <i>Rest of the world</i> |
| 86.211 | 84.728 | 82.279 | 83.148 | 80.056 | 80.399 | 79.505 | 78.058 | <i>AF.4</i> | Loans, from |
| 13.885 | 13.888 | 13.871 | 13.835 | 13.819 | 13.786 | 13.717 | 13.747 | <i>S.11</i> | <i>Non-financial corporations</i> |
| 45.159 | 43.276 | 41.162 | 43.850 | 42.738 | 43.778 | 43.540 | 42.782 | <i>S.12</i> | <i>Financial institutions</i> |
| - | - | - | - | - | - | - | - | <i>S.13</i> | <i>General government</i> |
| - | - | - | - | - | - | - | - | <i>S.14/5</i> | <i>Households and non-profit institutions</i> |
| 27.167 | 27.564 | 27.246 | 25.463 | 23.499 | 22.835 | 22.248 | 21.529 | <i>S.2</i> | <i>Rest of the world</i> |
| 870.887 | 856.270 | 844.392 | 800.449 | 808.611 | 808.992 | 807.660 | 820.601 | <i>AF.5</i> | Equity and investment fund shares, held by |
| 102.202 | 101.266 | 102.479 | 96.380 | 97.399 | 97.009 | 96.455 | 98.574 | <i>S.11</i> | <i>Non-financial corporations</i> |
| 154.636 | 151.274 | 143.241 | 136.869 | 137.974 | 137.215 | 137.954 | 147.043 | <i>S.12</i> | <i>Financial institutions</i> |
| 58.821 | 61.088 | 62.446 | 62.695 | 54.202 | 55.821 | 59.677 | 58.413 | <i>S.13</i> | <i>General government</i> |
| 328.302 | 325.523 | 323.833 | 304.363 | 314.055 | 317.243 | 314.649 | 316.903 | <i>S.14/5</i> | <i>Households and non-profit institutions</i> |
| 226.926 | 217.118 | 212.392 | 200.143 | 204.982 | 201.704 | 198.925 | 199.668 | <i>S.2</i> | <i>Rest of the world</i> |
| 387.227 | 384.596 | 382.866 | 379.779 | 394.975 | 408.789 | 417.979 | 411.288 | <i>AF.6</i> | Insurance, pensions and standardised guarantees, held by |
| 10.277 | 10.658 | 10.712 | 11.226 | 10.595 | 10.788 | 11.223 | 10.796 | <i>S.11</i> | <i>Non-financial corporations</i> |
| 14.965 | 15.395 | 15.557 | 15.343 | 15.496 | 15.648 | 15.883 | 16.046 | <i>S.12</i> | <i>Financial institutions</i> |
| 354.890 | 351.721 | 350.053 | 346.791 | 360.896 | 374.408 | 382.800 | 376.536 | <i>S.14/5</i> | <i>Households and non-profit institutions</i> |
| 7.095 | 6.823 | 6.544 | 6.420 | 7.989 | 7.945 | 8.073 | 7.911 | <i>S.2</i> | <i>Rest of the world</i> |
| 158.730 | 169.297 | 164.286 | 160.787 | 169.291 | 181.058 | 202.329 | 168.101 | <i>AF.7/8</i> | Other liabilities |
| 16.123 | 17.791 | 17.267 | 16.690 | 18.020 | 16.951 | 15.690 | 15.089 | <i>S.11</i> | <i>Non-financial corporations</i> |
| 36.065 | 37.789 | 34.960 | 34.435 | 37.138 | 40.482 | 43.980 | 38.425 | <i>S.12</i> | <i>Financial institutions</i> |
| 140 | 142 | 90 | 97 | 583 | 392 | 422 | 445 | <i>S.13</i> | <i>General government</i> |
| 17.008 | 18.820 | 17.092 | 17.761 | 18.778 | 20.347 | 19.151 | 18.028 | <i>S.14/5</i> | <i>Households and non-profit institutions</i> |
| 89.393 | 94.754 | 94.876 | 91.804 | 94.771 | 102.886 | 123.085 | 96.114 | <i>S.2</i> | <i>Rest of the world</i> |

CUENTAS FINANCIERAS - SEC 2010
Resumen por instrumentos y sectores de contrapartida de las cuentas no consolidadas
2.35.b Instituciones financieras. Cuenta de operaciones financieras

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|---|---------------|---------|----------|----------|---------|---------|---------|---------|---------|
| I. ADQUISICIONES NETAS DE ACTIVOS FINANCIEROS | F | 118.679 | -508.482 | -97.875 | -12.845 | 76.887 | 184.727 | 49.634 | 10.539 |
| Total, excepto Oro monetario y D.E.G. | | 118.652 | -508.600 | -97.784 | -12.901 | 76.848 | 184.635 | 49.759 | 10.561 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | -58.913 | -54.715 | -33.343 | -17.323 | 4.019 | 9.619 | -9.195 | 7.015 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 110.412 | -357.579 | -139.983 | -71.492 | -41.277 | 50.506 | -66.044 | -61.091 |
| <i>Administraciones públicas</i> | <i>S.13</i> | 87.592 | -3.084 | 26.206 | -11.622 | 48.773 | 21.480 | 2.853 | -29.334 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | -34.821 | -43.045 | -29.699 | -22.437 | -5.360 | -4.185 | 1.828 | 3.034 |
| <i>Resto del mundo</i> | <i>S.2</i> | 14.383 | -50.177 | 79.036 | 109.973 | 70.693 | 107.215 | 120.317 | 90.938 |
| Oro monetario y D.E.G. (a) | F.1 | 27 | 117 | -91 | 56 | 40 | 92 | -125 | -22 |
| Efectivo y depósitos, en | F.2 | 136.632 | -318.084 | -88.274 | -13.569 | -13.902 | 82.467 | -799 | -20.952 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 127.593 | -286.547 | -100.429 | -33.015 | -16.923 | 59.234 | -47.054 | -63.865 |
| <i>Administraciones públicas</i> | <i>S.13</i> | -4 | 15 | 151 | 209 | 191 | 215 | 245 | 169 |
| <i>Resto del mundo</i> | <i>S.2</i> | 9.042 | -31.552 | 12.004 | 19.237 | 2.831 | 23.018 | 46.011 | 42.744 |
| Valores representativos de deuda, emitidos por | F.3 | 48.319 | -37.391 | 37.211 | 14.548 | 84.613 | 43.061 | 27.707 | -11.989 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 200 | 2.177 | 1.949 | 1.699 | 1.808 | 5.179 | 4.212 | 3.301 |
| <i>Instituciones financieras</i> | <i>S.12</i> | -15.181 | -48.203 | -20.630 | -25.376 | -9.327 | -20.687 | -18.177 | -310 |
| <i>Administraciones públicas</i> | <i>S.13</i> | 57.668 | 31.304 | 29.353 | -1.810 | 58.452 | 30.687 | 7.820 | -28.723 |
| <i>Resto del mundo</i> | <i>S.2</i> | 5.632 | -22.669 | 26.539 | 40.035 | 33.680 | 27.882 | 33.851 | 13.744 |
| Préstamos, a | F.4 | -81.131 | -167.825 | -82.613 | -48.770 | -27.831 | -28.004 | -14.944 | 13.599 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | -66.184 | -65.108 | -40.990 | -9.984 | 5.325 | -6.266 | -13.544 | -4.761 |
| <i>Instituciones financieras</i> | <i>S.12</i> | -6.036 | -21.785 | -5.912 | -15.043 | -21.565 | 2.052 | -7.416 | -938 |
| <i>Administraciones públicas</i> | <i>S.13</i> | 31.529 | -34.394 | -3.292 | -9.840 | -9.724 | -9.781 | -6.224 | -404 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | -35.181 | -41.232 | -30.400 | -17.669 | -12.060 | -3.963 | 1.510 | 1.646 |
| <i>Resto del mundo</i> | <i>S.2</i> | -5.260 | -5.306 | -2.019 | 3.767 | 10.193 | -10.045 | 10.729 | 18.056 |
| Participaciones en ctal. y fondos de inv., emitidas por | F.5 | 5.801 | 27.571 | 40.015 | 42.462 | 15.442 | 76.129 | 22.332 | 22.909 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 7.279 | 8.687 | 4.278 | -10.753 | -3.796 | 9.983 | -7.330 | 302 |
| <i>Instituciones financieras</i> | <i>S.12</i> | -2.844 | 4.850 | 465 | 7.559 | -699 | 6.503 | 4.563 | 5.302 |
| <i>Administraciones públicas</i> | <i>S.13</i> | - | - | - | - | - | - | - | - |
| <i>Resto del mundo</i> | <i>S.2</i> | 1.366 | 14.034 | 35.271 | 45.655 | 19.936 | 59.644 | 25.099 | 17.306 |
| Seguros, pensiones y garantías estandarizadas, en | F.6 | 647 | 49 | 133 | -1.582 | 475 | 4.502 | 764 | 1.311 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | -16 | 24 | -32 | 1 | 10 | -6 | -2 | 36 |
| <i>Instituciones financieras</i> | <i>S.12</i> | -268 | -831 | 1.113 | -1.288 | 1.113 | 4.277 | 601 | 760 |
| <i>Resto del mundo</i> | <i>S.2</i> | 930 | 855 | -947 | -296 | -648 | 231 | 164 | 515 |
| Otros activos | F.7/8 | 8.385 | -12.919 | -4.256 | -5.990 | 18.051 | 6.480 | 14.699 | 5.682 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | -193 | -495 | 1.452 | 1.713 | 673 | 730 | 7.469 | 8.137 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 7.147 | -5.062 | -14.590 | -4.330 | 6.124 | -872 | 1.439 | -2.041 |
| <i>Administraciones públicas</i> | <i>S.13</i> | -1.602 | -9 | -6 | -181 | -146 | 358 | 1.012 | -377 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | 360 | -1.813 | 701 | -4.768 | 6.700 | -222 | 318 | 1.389 |
| <i>Resto del mundo</i> | <i>S.2</i> | 2.673 | -5.540 | 8.187 | 1.576 | 4.701 | 6.485 | 4.462 | -1.426 |

(a) El Oro monetario es el único activo financiero del sistema al que no corresponde un pasivo (SEC 5.61). En las cuentas de operaciones financieras de las CFEE, las operaciones con Oro monetario se registran como adquisiciones netas del Banco de España y como menos adquisiciones netas del Resto del mundo

Summary by instrument and counterpart sector of the unconsolidated accounts
2.35.b Financial institutions. Financial transactions account

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|---------|---------|----------|---------|---------|---------|----------|---------|--------|---|
| 31.866 | 14.133 | 3.811 | -176 | 24.100 | -524 | -35.676 | 22.639 | F | I. NET ACQUISITION OF FINANCIAL ASSETS |
| 31.862 | 14.209 | 3.807 | -120 | 24.092 | -541 | -35.643 | 22.653 | | Total, excluding monetary gold and SDRs |
| -2.673 | 32 | -4.343 | -2.210 | 379 | 5.808 | -1.956 | 2.784 | S.11 | <i>Non-financial corporations</i> |
| -10.584 | -33.418 | -14.942 | -7.100 | -21.315 | -40.325 | -9.376 | 9.924 | S.12 | <i>Financial institutions</i> |
| 7.482 | 6.543 | -5.259 | -5.914 | 15.840 | -10.131 | -16.939 | -18.104 | S.13 | <i>General government</i> |
| -1.003 | 9.979 | -6.095 | -1.053 | -275 | 11.483 | -8.889 | 715 | S.14/5 | <i>Households and non-profit institutions</i> |
| 38.640 | 31.074 | 34.446 | 16.156 | 29.463 | 32.623 | 1.518 | 27.333 | S.2 | <i>Rest of the world</i> |
| 4 | -76 | 4 | -56 | 8 | 17 | -33 | -14 | F.1 | Monetary gold and SDRs (a) |
| 2.312 | -14.543 | -438 | 11.871 | -991 | -24.145 | -15.977 | 20.162 | F.2 | Currency and deposits, claims on |
| -9.138 | -27.454 | -11.097 | 635 | -19.967 | -38.315 | -15.807 | 10.224 | S.12 | <i>Financial institutions</i> |
| 34 | 73 | 93 | 46 | 22 | 61 | 60 | 26 | S.13 | <i>General government</i> |
| 11.416 | 12.839 | 10.566 | 11.190 | 18.954 | 14.108 | -230 | 9.912 | S.2 | <i>Rest of the world</i> |
| 19.262 | 9.121 | 8.500 | -9.176 | 10.221 | -8.034 | -9.676 | -4.499 | F.3 | Debt securities, issued by |
| 1.963 | 650 | 1.359 | 240 | 1.026 | 665 | 821 | 789 | S.11 | <i>Non-financial corporations</i> |
| -3.322 | -4.169 | -2.719 | -7.967 | -2.081 | -4.810 | 3.935 | 2.646 | S.12 | <i>Financial institutions</i> |
| 6.477 | 4.727 | -1.840 | -1.544 | 13.078 | -13.690 | -13.290 | -14.821 | S.13 | <i>General government</i> |
| 14.144 | 7.913 | 11.700 | 95 | -1.802 | 9.801 | -1.142 | 6.887 | S.2 | <i>Rest of the world</i> |
| -7.932 | 11.830 | -15.659 | -3.182 | 2.007 | 21.104 | -15.126 | 5.614 | F.4 | Loans, to |
| -2.350 | -910 | -6.962 | -3.322 | -1.291 | 1.828 | -4.101 | -1.196 | S.11 | <i>Non-financial corporations</i> |
| -5.910 | -1.911 | -2.005 | 2.410 | -1.172 | 1.585 | -249 | -1.102 | S.12 | <i>Financial institutions</i> |
| 900 | 1.716 | -3.536 | -5.305 | 2.791 | 3.500 | -3.765 | -2.929 | S.13 | <i>General government</i> |
| -1.295 | 9.720 | -6.138 | -777 | -1.045 | 10.734 | -9.110 | 1.067 | S.14/5 | <i>Households and non-profit institutions</i> |
| 722 | 3.215 | 2.981 | 3.811 | 2.725 | 3.457 | 2.100 | 9.774 | S.2 | <i>Rest of the world</i> |
| 10.951 | 2.135 | 8.560 | 686 | 2.734 | 5.310 | 3.812 | 11.053 | F.5 | Equity and investment fund shares, issued by |
| -3.935 | -2.037 | -493 | -865 | -757 | 1.972 | -637 | -276 | S.11 | <i>Non-financial corporations</i> |
| 3.886 | -56 | 1.460 | -727 | -825 | 64 | 1.471 | 4.592 | S.12 | <i>Financial institutions</i> |
| - | - | - | - | - | - | - | - | S.13 | <i>General government</i> |
| 11.000 | 4.228 | 7.593 | 2.278 | 4.316 | 3.274 | 2.978 | 6.737 | S.2 | <i>Rest of the world</i> |
| 525 | 364 | 70 | -196 | 826 | 36 | 383 | 66 | F.6 | Insurance, pensions and standardised guarantees, of |
| -8 | 1 | - | 6 | -6 | 10 | 11 | 21 | S.11 | <i>Non-financial corporations</i> |
| 270 | 416 | 147 | -232 | 168 | 166 | 250 | 176 | S.12 | <i>Financial institutions</i> |
| 263 | -53 | -76 | 31 | 664 | -140 | 122 | -131 | S.2 | <i>Rest of the world</i> |
| 6.744 | 5.304 | 2.774 | -123 | 9.295 | 5.188 | 942 | -9.742 | F.7/8 | Other assets |
| 1.657 | 2.328 | 1.752 | 1.732 | 1.407 | 1.334 | 1.950 | 3.446 | S.11 | <i>Non-financial corporations</i> |
| 3.629 | -244 | -727 | -1.219 | 2.562 | 985 | 1.025 | -6.612 | S.12 | <i>Financial institutions</i> |
| 71 | 27 | 24 | 889 | -50 | -3 | 56 | -379 | S.13 | <i>General government</i> |
| 292 | 259 | 43 | -276 | 770 | 749 | 221 | -352 | S.14/5 | <i>Households and non-profit institutions</i> |
| 1.095 | 2.933 | 1.682 | -1.249 | 4.606 | 2.123 | -2.310 | -5.845 | S.2 | <i>Rest of the world</i> |

(a) Monetary gold is the only financial asset for which there is no counterpart liability in the system (ESA 5.61). In the financial transactions account of the FASE, transactions with monetary gold are recorded as net acquisitions of the Banco de España and as net acquisitions, with the opposite sign, of the rest of the world.

CUENTAS FINANCIERAS - SEC 2010
Resumen por instrumentos y sectores de contrapartida de las cuentas no consolidadas
2.35.b Instituciones financieras. Cuenta de operaciones financieras

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|---|---------------|----------|----------|----------|---------|---------|---------|---------|---------|
| TOTAL | | 118.679 | -508.482 | -97.875 | -12.845 | 76.887 | 184.727 | 49.634 | 10.539 |
| II. OPERACIONES FINANCIERAS NETAS (=I-III) | B.9 | 71.628 | 24.564 | 24.788 | 18.717 | 21.085 | 25.384 | 32.496 | 33.733 |
| Total, excepto Oro monetario y D.E.G. | | 71.601 | 24.447 | 24.879 | 18.661 | 21.046 | 25.295 | 32.622 | 33.754 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | -47.305 | -58.561 | -34.197 | -3.736 | -21.892 | -6.814 | -19.706 | -2.285 |
| <i>Administraciones públicas</i> | <i>S.13</i> | 89.584 | 20.913 | 19.887 | -12.164 | 56.034 | 10.400 | -5.886 | -21.789 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | -32.560 | -67.634 | -20.953 | -42.153 | -33.788 | -23.808 | -29.057 | -42.343 |
| <i>Resto del mundo</i> | <i>S.2</i> | 76.122 | 119.781 | 71.893 | 72.662 | 20.475 | 42.220 | 86.360 | 89.913 |
| <i>Sin sectorizar</i> | -- | -14.239 | 9.947 | -11.751 | 4.051 | 218 | 3.298 | 912 | 10.256 |
| Oro monetario y D.E.G. | F.1 | 27 | 117 | -91 | 56 | 39 | 89 | -126 | -21 |
| III. PASIVOS NETOS CONTRAÍDOS | F | 47.051 | -533.046 | -122.663 | -31.562 | 55.802 | 159.343 | 17.138 | -23.194 |
| Total, excepto Oro monetario y D.E.G. | | 47.051 | -533.046 | -122.663 | -31.562 | 55.801 | 159.340 | 17.137 | -23.192 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | -11.608 | 3.845 | 854 | -13.587 | 25.911 | 16.433 | 10.512 | 9.299 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 110.412 | -357.579 | -139.983 | -71.492 | -41.277 | 50.506 | -66.044 | -61.091 |
| <i>Administraciones públicas</i> | <i>S.13</i> | -1.992 | -23.997 | 6.318 | 542 | -7.261 | 11.079 | 8.739 | -7.545 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | -2.261 | 24.589 | -8.745 | 19.715 | 28.428 | 19.624 | 30.886 | 45.377 |
| <i>Resto del mundo</i> | <i>S.2</i> | -61.739 | -169.958 | 7.143 | 37.311 | 50.219 | 64.995 | 33.957 | 1.024 |
| <i>Sin sectorizar</i> | -- | 14.239 | -9.947 | 11.751 | -4.051 | -218 | -3.298 | -912 | -10.256 |
| Oro monetario y D.E.G. (a) | F.1 | - | - | - | - | 1 | 3 | 2 | -2 |
| Efectivo y depósitos, mantenidos por | F.2 | 142.630 | -415.681 | -103.215 | 13.018 | 77.810 | 154.519 | 24.796 | -28.814 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | -9.456 | 17.527 | -5.525 | -800 | 21.119 | 26.051 | 7.570 | 9.157 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 127.593 | -286.547 | -100.429 | -33.015 | -16.923 | 59.234 | -47.054 | -63.865 |
| <i>Administraciones públicas</i> | <i>S.13</i> | 6.886 | -23.408 | 11.215 | 1.528 | -6.166 | 13.651 | 9.299 | -7.381 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | 7.726 | 28.141 | -10.882 | -4.396 | 9.263 | -2.352 | 23.164 | 37.800 |
| <i>Resto del mundo</i> | <i>S.2</i> | 9.881 | -151.394 | 2.405 | 49.701 | 70.517 | 57.935 | 31.818 | -4.526 |
| Valores representativos de deuda, en poder de | F.3 | -112.937 | -140.816 | -68.218 | -61.655 | -34.720 | -33.037 | -21.414 | 6.941 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | -472 | -13.684 | -4.578 | -10.646 | 1.753 | -4.340 | 1.672 | 12 |
| <i>Instituciones financieras</i> | <i>S.12</i> | -15.181 | -48.203 | -20.630 | -25.376 | -9.327 | -20.687 | -18.177 | -310 |
| <i>Administraciones públicas</i> | <i>S.13</i> | -4.748 | -9.811 | -963 | -985 | -370 | -752 | -387 | -6 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | -18.110 | -24.948 | -24.755 | -167 | -1.437 | -8.560 | -3.344 | 1.016 |
| <i>Resto del mundo</i> | <i>S.2</i> | -74.426 | -44.170 | -17.292 | -24.481 | -25.341 | 1.302 | -1.178 | 6.229 |
| Préstamos, concedidos por | F.4 | -11.090 | -20.204 | -3.184 | -15.463 | -20.231 | -4.835 | -3.853 | -4.583 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | -1.581 | -3.379 | -239 | -1.417 | 1.596 | 425 | -153 | -88 |
| <i>Instituciones financieras</i> | <i>S.12</i> | -6.036 | -21.785 | -5.912 | -15.043 | -21.565 | 2.052 | -7.416 | -938 |
| <i>Administraciones públicas</i> | <i>S.13</i> | -3.906 | - | 563 | - | -264 | -299 | - | - |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | - | - | - | - | - | - | - | - |
| <i>Resto del mundo</i> | <i>S.2</i> | 433 | 4.961 | 2.403 | 997 | 1 | -7.011 | 3.717 | -3.558 |
| Participaciones en el ctal. y fondos de inv., de | F.5 | -8.283 | 48.819 | 36.629 | 38.516 | 20.854 | 30.569 | 12.273 | 1.913 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | -2.243 | 3.308 | 3.467 | -1.919 | -1.135 | -7.143 | 971 | -3.657 |
| <i>Instituciones financieras</i> | <i>S.12</i> | -2.844 | 4.850 | 465 | 7.559 | -699 | 6.503 | 4.563 | 5.302 |
| <i>Administraciones públicas</i> | <i>S.13</i> | -209 | 7.880 | -2.025 | -73 | -275 | -1.377 | -83 | -122 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | 4.779 | 15.612 | 17.050 | 19.484 | 17.256 | 22.900 | 6.669 | -997 |
| <i>Resto del mundo</i> | <i>S.2</i> | -7.765 | 17.169 | 17.671 | 13.463 | 5.706 | 9.687 | 153 | 1.387 |
| Seguros, pensiones y garantías estand., a favor de | F.6 | 3.012 | 6.015 | 12.317 | 3.753 | 6.949 | 11.167 | 3.263 | 9.459 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 9 | -588 | -1.294 | 458 | 3.677 | -2.640 | 655 | 340 |
| <i>Instituciones financieras</i> | <i>S.12</i> | -268 | -831 | 1.113 | -1.288 | 1.113 | 4.277 | 601 | 760 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | 2.567 | 6.943 | 11.237 | 5.456 | 2.725 | 8.025 | 2.865 | 6.969 |
| <i>Resto del mundo</i> | <i>S.2</i> | 704 | 490 | 1.262 | -873 | -566 | 1.505 | -858 | 1.391 |
| Otros pasivos | F.7/8 | 33.719 | -11.179 | 3.008 | -9.730 | 5.140 | 955 | 2.071 | -8.108 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 2.136 | 662 | 9.023 | 736 | -1.100 | 4.081 | -203 | 3.535 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 7.147 | -5.062 | -14.590 | -4.330 | 6.124 | -872 | 1.439 | -2.041 |
| <i>Administraciones públicas</i> | <i>S.13</i> | -14 | 1.343 | -2.472 | 72 | -188 | -144 | -90 | -36 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | 777 | -1.159 | -1.396 | -661 | 620 | -389 | 1.532 | 588 |
| <i>Resto del mundo</i> | <i>S.2</i> | 9.434 | 2.985 | 693 | -1.496 | -99 | 1.577 | 305 | 102 |
| <i>Sin sectorizar</i> | -- | 14.239 | -9.947 | 11.751 | -4.051 | -218 | -3.298 | -912 | -10.256 |

Summary by instrument and counterpart sector of the unconsolidated accounts
2.35.b Financial institutions. Financial transactions account

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|---------|---------|----------|---------|---------|---------|----------|---------|---------------|--|
| 31.866 | 14.133 | 3.811 | -176 | 24.100 | -524 | -35.676 | 22.639 | | TOTAL |
| 6.903 | 5.583 | 8.622 | 11.388 | 5.892 | 7.731 | 9.016 | 11.094 | B.9 | II. NET FINANCIAL TRANSACTIONS (=I-III) |
| 6.900 | 5.660 | 8.618 | 11.444 | 5.885 | 7.714 | 9.048 | 11.107 | | Total, excluding monetary gold and SDRs |
| -4.429 | -11.472 | -1.796 | -2.008 | -7.439 | 2.295 | 1.343 | 1.516 | <i>S.11</i> | <i>Non-financial corporations</i> |
| -3.400 | 10.971 | -20.735 | 7.278 | -298 | -8.322 | -22.435 | 9.266 | <i>S.13</i> | <i>General government</i> |
| -10.000 | -8.689 | 8.731 | -19.099 | -12.801 | -21.289 | 6.245 | -14.499 | <i>S.14/5</i> | <i>Households and non-profit institutions</i> |
| 17.057 | 23.850 | 31.449 | 14.004 | 26.393 | 37.022 | 21.035 | 5.463 | <i>S.2</i> | <i>Rest of the world</i> |
| 7.672 | -8.999 | -9.030 | 11.269 | 30 | -1.993 | 2.859 | 9.360 | -- | <i>Unsectorised</i> |
| 3 | -77 | 4 | -56 | 7 | 17 | -32 | -13 | F.1 | Monetary gold and SDRs |
| 24.963 | 8.550 | -4.811 | -11.564 | 18.208 | -8.255 | -44.692 | 11.545 | F | III. NET INCURRENCE OF LIABILITIES |
| 24.963 | 8.549 | -4.811 | -11.564 | 18.208 | -8.255 | -44.691 | 11.546 | | Total, excluding monetary gold and SDRs |
| 1.756 | 11.504 | -2.547 | -201 | 7.818 | 3.513 | -3.299 | 1.268 | <i>S.11</i> | <i>Non-financial corporations</i> |
| -10.584 | -33.418 | -14.942 | -7.100 | -21.315 | -40.325 | -9.376 | 9.924 | <i>S.12</i> | <i>Financial institutions</i> |
| 10.882 | -4.428 | 15.477 | -13.192 | 16.138 | -1.809 | 5.496 | -27.370 | <i>S.13</i> | <i>General government</i> |
| 8.998 | 18.668 | -14.826 | 18.046 | 12.526 | 32.772 | -15.135 | 15.214 | <i>S.14/5</i> | <i>Households and non-profit institutions</i> |
| 21.583 | 7.224 | 2.997 | 2.152 | 3.070 | -4.399 | -19.517 | 21.870 | <i>S.2</i> | <i>Rest of the world</i> |
| -7.672 | 8.999 | 9.030 | -11.269 | -30 | 1.993 | -2.859 | -9.360 | -- | <i>Unsectorised</i> |
| - | 1 | - | 1 | - | - | -1 | -1 | F.1 | Monetary gold and SDRs (a) |
| 5.919 | 15.096 | -7.131 | 10.913 | 15.720 | -15.288 | -51.752 | 22.505 | F.2 | Currency and deposits, held by |
| -490 | 10.402 | -323 | -2.019 | 9.894 | 1.634 | -1.446 | -925 | <i>S.11</i> | <i>Non-financial corporations</i> |
| -9.138 | -27.454 | -11.097 | 635 | -19.967 | -38.315 | -15.807 | 10.224 | <i>S.12</i> | <i>Financial institutions</i> |
| 10.795 | -4.375 | 15.531 | -12.652 | 16.016 | -1.580 | 5.418 | -27.235 | <i>S.13</i> | <i>General government</i> |
| -5.222 | 21.470 | -11.213 | 18.129 | 7.948 | 23.970 | -13.683 | 19.566 | <i>S.14/5</i> | <i>Households and non-profit institutions</i> |
| 9.974 | 15.054 | -29 | 6.820 | 1.828 | -996 | -26.234 | 20.875 | <i>S.2</i> | <i>Rest of the world</i> |
| 1.337 | -15.762 | -3.278 | -3.710 | -1.850 | -6.793 | 5.356 | 10.228 | F.3 | Debt securities, held by |
| 1.214 | -2.544 | 23 | 2.980 | -493 | -10 | -1.987 | 2.502 | <i>S.11</i> | <i>Non-financial corporations</i> |
| -3.322 | -4.169 | -2.719 | -7.967 | -2.081 | -4.810 | 3.935 | 2.646 | <i>S.12</i> | <i>Financial institutions</i> |
| -3 | -3 | - | -382 | -39 | -89 | 74 | 47 | <i>S.13</i> | <i>General government</i> |
| -209 | -3.160 | -212 | 237 | 985 | -353 | -961 | 1.346 | <i>S.14/5</i> | <i>Households and non-profit institutions</i> |
| 3.657 | -5.885 | -371 | 1.421 | -222 | -1.530 | 4.295 | 3.687 | <i>S.2</i> | <i>Rest of the world</i> |
| -592 | -1.512 | -2.340 | 591 | -2.991 | 896 | -851 | -1.637 | F.4 | Loans, from |
| -103 | 3 | -17 | -36 | -16 | -33 | -69 | 30 | <i>S.11</i> | <i>Non-financial corporations</i> |
| -5.910 | -1.911 | -2.005 | 2.410 | -1.172 | 1.585 | -249 | -1.102 | <i>S.12</i> | <i>Financial institutions</i> |
| - | - | - | - | - | - | - | - | <i>S.13</i> | <i>General government</i> |
| - | - | - | - | - | - | - | - | <i>S.14/5</i> | <i>Households and non-profit institutions</i> |
| 5.421 | 397 | -318 | -1.783 | -1.803 | -656 | -534 | -565 | <i>S.2</i> | <i>Rest of the world</i> |
| 13.794 | 2.126 | 812 | -4.458 | -2.976 | 97 | 2.802 | 1.990 | F.5 | Equity and investment fund shares, held by |
| 1.170 | 1.890 | -1.191 | -898 | -2.758 | -1.165 | -69 | 334 | <i>S.11</i> | <i>Non-financial corporations</i> |
| 3.886 | -56 | 1.460 | -727 | -825 | 64 | 1.471 | 4.592 | <i>S.12</i> | <i>Financial institutions</i> |
| 126 | -51 | -2 | -156 | 37 | 44 | -4 | -200 | <i>S.13</i> | <i>General government</i> |
| 6.067 | 2.251 | 168 | -1.816 | -1.537 | 2.149 | -241 | -1.367 | <i>S.14/5</i> | <i>Households and non-profit institutions</i> |
| 2.545 | -1.908 | 377 | -861 | 2.106 | -995 | 1.644 | -1.369 | <i>S.2</i> | <i>Rest of the world</i> |
| 7.083 | -2.977 | -2.163 | 1.319 | 5.680 | 5.740 | 1.796 | -3.757 | F.6 | Insurance, pensions and standardised guarantees, held by |
| 17 | 280 | -49 | 407 | -134 | 283 | 529 | -338 | <i>S.11</i> | <i>Non-financial corporations</i> |
| 270 | 416 | 147 | -232 | 168 | 166 | 250 | 176 | <i>S.12</i> | <i>Financial institutions</i> |
| 6.958 | -3.399 | -1.975 | 1.281 | 4.102 | 5.358 | 914 | -3.405 | <i>S.14/5</i> | <i>Households and non-profit institutions</i> |
| -162 | -273 | -285 | -138 | 1.545 | -67 | 103 | -190 | <i>S.2</i> | <i>Rest of the world</i> |
| -2.578 | 11.577 | 9.290 | -16.219 | 4.624 | 7.091 | -2.040 | -17.783 | F.7/8 | Other liabilities |
| -51 | 1.474 | -990 | -635 | 1.325 | 2.804 | -258 | -336 | <i>S.11</i> | <i>Non-financial corporations</i> |
| 3.629 | -244 | -727 | -1.219 | 2.562 | 985 | 1.025 | -6.612 | <i>S.12</i> | <i>Financial institutions</i> |
| -36 | 2 | -53 | -3 | 123 | -184 | 7 | 18 | <i>S.13</i> | <i>General government</i> |
| 1.404 | 1.507 | -1.593 | 215 | 1.028 | 1.649 | -1.163 | -926 | <i>S.14/5</i> | <i>Households and non-profit institutions</i> |
| 149 | -161 | 3.624 | -3.307 | -385 | -154 | 1.208 | -567 | <i>S.2</i> | <i>Rest of the world</i> |
| -7.672 | 8.999 | 9.030 | -11.269 | -30 | 1.993 | -2.859 | -9.360 | -- | <i>Unsectorised</i> |

CUENTAS FINANCIERAS - SEC 2010
Resumen por instrumentos y sectores de contrapartida de las cuentas no consolidadas
2.36.a Instituciones financieras monetarias. Balance financiero

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|----------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| I. ACTIVOS FINANCIEROS | AF | 3.926.719 | 3.354.169 | 3.233.491 | 3.151.743 | 3.227.283 | 3.356.374 | 3.328.012 | 3.380.091 |
| Total, excepto Oro monetario y D.E.G. | | 3.912.169 | 3.343.160 | 3.221.316 | 3.139.425 | 3.213.791 | 3.343.181 | 3.314.512 | 3.364.451 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 785.277 | 690.897 | 628.471 | 591.253 | 595.221 | 581.226 | 542.266 | 541.693 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 1.206.421 | 888.641 | 765.513 | 724.192 | 730.496 | 822.497 | 757.757 | 705.082 |
| <i>Instituciones financieras monetarias</i> | <i>S.121/3</i> | 800.315 | 534.817 | 440.853 | 428.065 | 435.522 | 543.231 | 492.321 | 444.931 |
| <i>Instituciones financieras no monetarias</i> | <i>S.124/9</i> | 406.107 | 353.824 | 324.660 | 296.127 | 294.974 | 279.265 | 265.436 | 260.151 |
| <i>Administraciones públicas</i> | <i>S.13</i> | 402.055 | 412.218 | 454.348 | 439.156 | 476.306 | 508.856 | 512.596 | 531.840 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | 831.485 | 783.907 | 750.506 | 721.329 | 709.095 | 702.562 | 702.596 | 700.152 |
| <i>Resto del mundo</i> | <i>S.2</i> | 686.930 | 567.497 | 622.478 | 663.494 | 702.673 | 728.040 | 799.297 | 885.684 |
| Oro monetario y D.E.G. (a) | AF.1 | 14.550 | 11.009 | 12.175 | 12.318 | 13.492 | 13.193 | 13.499 | 15.640 |
| Efectivo y depósitos, en | AF.2 | 861.985 | 579.397 | 521.180 | 557.266 | 579.554 | 696.444 | 719.846 | 709.887 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 654.091 | 403.683 | 330.112 | 342.372 | 354.829 | 453.728 | 429.339 | 375.952 |
| <i>Instituciones financieras monetarias</i> | <i>S.121/3</i> | 654.091 | 403.683 | 330.112 | 342.372 | 354.829 | 453.728 | 429.339 | 375.952 |
| <i>Instituciones financieras no monetarias</i> | <i>S.124/9</i> | - | - | - | - | - | - | - | - |
| <i>Administraciones públicas</i> | <i>S.13</i> | 3.681 | 3.696 | 3.847 | 4.056 | 4.247 | 4.462 | 4.707 | 4.876 |
| <i>Resto del mundo</i> | <i>S.2</i> | 204.213 | 172.017 | 187.220 | 210.837 | 220.478 | 238.254 | 285.799 | 329.059 |
| Valores representativos de deuda, emitidos por | AF.3 | 746.667 | 699.325 | 740.841 | 726.673 | 790.206 | 834.121 | 843.024 | 865.706 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 7.913 | 3.854 | 4.459 | 4.736 | 5.971 | 10.909 | 13.434 | 15.102 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 317.331 | 278.142 | 262.350 | 234.826 | 230.845 | 223.018 | 203.071 | 197.272 |
| <i>Instituciones financieras monetarias</i> | <i>S.121/3</i> | 94.470 | 73.798 | 66.619 | 55.532 | 46.427 | 43.185 | 32.972 | 34.471 |
| <i>Instituciones financieras no monetarias</i> | <i>S.124/9</i> | 222.861 | 204.345 | 195.731 | 179.294 | 184.418 | 179.833 | 170.100 | 162.801 |
| <i>Administraciones públicas</i> | <i>S.13</i> | 273.142 | 293.111 | 338.225 | 332.599 | 379.209 | 420.837 | 429.422 | 449.216 |
| <i>Resto del mundo</i> | <i>S.2</i> | 148.281 | 124.218 | 135.806 | 154.512 | 174.182 | 179.358 | 197.097 | 204.116 |
| Préstamos, a | AF.4 | 1.806.913 | 1.626.148 | 1.525.868 | 1.451.492 | 1.407.139 | 1.383.238 | 1.349.827 | 1.353.755 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 685.328 | 587.879 | 531.859 | 504.473 | 493.119 | 476.642 | 445.510 | 435.083 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 110.497 | 88.925 | 83.109 | 67.893 | 46.511 | 48.563 | 40.694 | 40.046 |
| <i>Instituciones financieras monetarias</i> | <i>S.121/3</i> | - | - | - | - | - | - | - | - |
| <i>Instituciones financieras no monetarias</i> | <i>S.124/9</i> | 110.497 | 88.925 | 83.109 | 67.893 | 46.511 | 48.563 | 40.694 | 40.046 |
| <i>Administraciones públicas</i> | <i>S.13</i> | 124.559 | 114.561 | 111.432 | 101.839 | 92.335 | 82.647 | 76.573 | 76.287 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | 821.453 | 776.243 | 742.614 | 714.458 | 702.965 | 697.218 | 697.420 | 694.096 |
| <i>Resto del mundo</i> | <i>S.2</i> | 65.075 | 58.540 | 56.854 | 62.830 | 72.209 | 78.168 | 89.630 | 108.243 |
| Participaciones en ctal. y fondos de inv., emitidas por | AF.5 | 271.519 | 286.236 | 266.727 | 250.927 | 288.011 | 297.408 | 264.384 | 282.260 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 70.107 | 84.122 | 75.297 | 66.430 | 82.114 | 83.750 | 69.741 | 73.721 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 102.768 | 103.846 | 79.497 | 68.993 | 87.928 | 84.551 | 70.971 | 77.068 |
| <i>Instituciones financieras monetarias</i> | <i>S.121/3</i> | 39.118 | 46.500 | 37.260 | 25.521 | 28.061 | 39.333 | 23.782 | 28.812 |
| <i>Instituciones financieras no monetarias</i> | <i>S.124/9</i> | 63.650 | 57.347 | 42.237 | 43.471 | 59.867 | 45.218 | 47.189 | 48.256 |
| <i>Resto del mundo</i> | <i>S.2</i> | 98.644 | 98.268 | 111.933 | 115.504 | 117.969 | 129.108 | 123.672 | 131.471 |
| Otros activos | AF.7/8 | 225.085 | 152.054 | 166.700 | 153.067 | 148.881 | 131.970 | 137.432 | 152.842 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 21.929 | 15.042 | 16.856 | 15.613 | 14.018 | 9.926 | 13.582 | 17.787 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 21.734 | 14.044 | 10.444 | 10.109 | 10.383 | 12.638 | 13.681 | 14.744 |
| <i>Instituciones financieras monetarias</i> | <i>S.121/3</i> | 12.636 | 10.836 | 6.861 | 4.639 | 6.206 | 6.985 | 6.228 | 5.696 |
| <i>Instituciones financieras no monetarias</i> | <i>S.124/9</i> | 9.098 | 3.208 | 3.583 | 5.469 | 4.178 | 5.653 | 7.453 | 9.048 |
| <i>Administraciones públicas</i> | <i>S.13</i> | 673 | 850 | 844 | 662 | 516 | 909 | 1.894 | 1.460 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | 10.032 | 7.664 | 7.892 | 6.871 | 6.130 | 5.344 | 5.177 | 6.056 |
| <i>Resto del mundo</i> | <i>S.2</i> | 170.717 | 114.454 | 130.664 | 119.811 | 117.834 | 103.153 | 103.098 | 112.794 |

(a) El Oro monetario es el único activo financiero del sistema al que no corresponde un pasivo (SEC 5.61). En los balances financieros de las CFEE, el Oro monetario se registra como un activo financiero del Banco de España y como activo financiero negativo del Resto del mundo.

Summary by instrument and counterpart sector of the unconsolidated accounts
2.36.a Monetary financial institutions. Financial balance sheet

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|---------|--|
| 3.341.397 | 3.340.544 | 3.316.227 | 3.328.012 | 3.388.977 | 3.397.982 | 3.393.073 | 3.380.091 | AF | I. OUTSTANDING FINANCIAL ASSETS |
| 3.328.278 | 3.327.446 | 3.303.593 | 3.314.512 | 3.375.092 | 3.383.342 | 3.377.287 | 3.364.451 | | Total, excluding monetary gold and SDRs |
| 560.290 | 561.696 | 553.857 | 542.266 | 553.905 | 544.455 | 541.865 | 541.693 | S.11 | Non-financial corporations |
| 805.485 | 773.875 | 749.707 | 757.757 | 734.659 | 702.175 | 690.109 | 705.082 | S.12 | Financial institutions |
| 530.505 | 509.985 | 487.077 | 492.321 | 477.531 | 443.867 | 431.545 | 444.931 | S.121/3 | Monetary financial institutions |
| 274.980 | 263.890 | 262.629 | 265.436 | 257.128 | 258.308 | 258.564 | 260.151 | S.124/9 | Non-monetary financial institutions |
| 517.303 | 514.792 | 514.193 | 512.596 | 544.748 | 550.407 | 550.587 | 531.840 | S.13 | General government |
| 701.565 | 711.078 | 704.410 | 702.596 | 702.324 | 711.605 | 700.618 | 700.152 | S.14/5 | Households and non-profit institutions |
| 743.636 | 766.005 | 781.426 | 799.297 | 839.455 | 874.701 | 894.108 | 885.684 | S.2 | Rest of the world |
| 13.119 | 13.098 | 12.634 | 13.499 | 13.885 | 14.639 | 15.786 | 15.640 | AF.1 | Monetary gold and SDRs (a) |
| 705.260 | 700.381 | 695.985 | 719.846 | 724.667 | 703.199 | 692.686 | 709.887 | AF.2 | Currency and deposits, claims on |
| 449.798 | 433.576 | 416.372 | 429.339 | 412.538 | 380.029 | 367.489 | 375.952 | S.12 | Financial institutions |
| 449.798 | 433.576 | 416.372 | 429.339 | 412.538 | 380.029 | 367.489 | 375.952 | S.121/3 | Monetary financial institutions |
| - | - | - | - | - | - | - | - | S.124/9 | Non-monetary financial institutions |
| 4.496 | 4.568 | 4.661 | 4.707 | 4.729 | 4.790 | 4.851 | 4.876 | S.13 | General government |
| 250.966 | 262.237 | 274.952 | 285.799 | 307.400 | 318.379 | 320.346 | 329.059 | S.2 | Rest of the world |
| 847.088 | 832.082 | 840.029 | 843.024 | 869.785 | 877.977 | 876.737 | 865.706 | AF.3 | Debt securities, issued by |
| 12.065 | 12.497 | 13.071 | 13.434 | 14.031 | 14.429 | 14.549 | 15.102 | S.11 | Non-financial corporations |
| 215.785 | 204.170 | 206.595 | 203.071 | 197.891 | 194.363 | 191.110 | 197.272 | S.12 | Financial institutions |
| 37.106 | 35.474 | 36.139 | 32.972 | 34.449 | 32.537 | 30.290 | 34.471 | S.121/3 | Monetary financial institutions |
| 178.679 | 168.696 | 170.456 | 170.100 | 163.441 | 161.826 | 160.820 | 162.801 | S.124/9 | Non-monetary financial institutions |
| 428.237 | 423.865 | 426.678 | 429.422 | 458.763 | 460.815 | 464.627 | 449.216 | S.13 | General government |
| 191.002 | 191.550 | 193.684 | 197.097 | 199.100 | 208.370 | 206.450 | 204.116 | S.2 | Rest of the world |
| 1.361.871 | 1.372.928 | 1.355.968 | 1.349.827 | 1.352.599 | 1.369.762 | 1.351.870 | 1.353.755 | AF.4 | Loans, to |
| 460.390 | 457.794 | 449.958 | 445.510 | 444.298 | 444.212 | 438.005 | 435.083 | S.11 | Non-financial corporations |
| 42.656 | 40.699 | 38.621 | 40.694 | 39.391 | 41.132 | 40.934 | 40.046 | S.12 | Financial institutions |
| - | - | - | - | - | - | - | - | S.121/3 | Monetary financial institutions |
| 42.656 | 40.699 | 38.621 | 40.694 | 39.391 | 41.132 | 40.934 | 40.046 | S.124/9 | Non-monetary financial institutions |
| 83.583 | 85.361 | 81.830 | 76.573 | 79.392 | 82.944 | 79.197 | 76.287 | S.13 | General government |
| 695.878 | 705.662 | 698.897 | 697.420 | 696.592 | 705.631 | 694.251 | 694.096 | S.14/5 | Households and non-profit institutions |
| 79.363 | 83.412 | 86.661 | 89.630 | 92.926 | 95.843 | 99.483 | 108.243 | S.2 | Rest of the world |
| 286.566 | 284.362 | 274.424 | 264.384 | 282.608 | 273.651 | 273.223 | 282.260 | AF.5 | Equity and investment fund shares, issued by |
| 76.289 | 80.162 | 78.157 | 69.741 | 80.396 | 69.833 | 71.890 | 73.721 | S.11 | Non-financial corporations |
| 85.333 | 82.250 | 74.796 | 70.971 | 71.560 | 70.945 | 71.608 | 77.068 | S.12 | Financial institutions |
| 38.204 | 35.033 | 27.652 | 23.782 | 24.288 | 23.698 | 23.960 | 28.812 | S.121/3 | Monetary financial institutions |
| 47.128 | 47.217 | 47.144 | 47.189 | 47.273 | 47.247 | 47.648 | 48.256 | S.124/9 | Non-monetary financial institutions |
| 124.944 | 121.950 | 121.471 | 123.672 | 130.652 | 132.873 | 129.724 | 131.471 | S.2 | Rest of the world |
| 127.494 | 137.693 | 137.187 | 137.432 | 145.433 | 158.754 | 182.771 | 152.842 | AF.7/8 | Other assets |
| 11.546 | 11.243 | 12.671 | 13.582 | 15.180 | 15.982 | 17.421 | 17.787 | S.11 | Non-financial corporations |
| 11.914 | 13.180 | 13.322 | 13.681 | 13.279 | 15.705 | 18.967 | 14.744 | S.12 | Financial institutions |
| 5.397 | 5.902 | 6.914 | 6.228 | 6.256 | 7.602 | 9.805 | 5.696 | S.121/3 | Monetary financial institutions |
| 6.517 | 7.278 | 6.408 | 7.453 | 7.023 | 8.103 | 9.162 | 9.048 | S.124/9 | Non-monetary financial institutions |
| 987 | 997 | 1.023 | 1.894 | 1.865 | 1.856 | 1.912 | 1.460 | S.13 | General government |
| 5.687 | 5.416 | 5.513 | 5.177 | 5.732 | 5.974 | 6.367 | 6.056 | S.14/5 | Households and non-profit institutions |
| 97.361 | 106.855 | 104.658 | 103.098 | 109.377 | 119.236 | 138.104 | 112.794 | S.2 | Rest of the world |

(a) Monetary gold is the only financial asset for which there is no counterpart liability in the system (ESA 5.61). In the financial balance sheets of the FASE, monetary gold is recorded as a financial asset of the Banco de España and as a negative financial asset of the rest of the world.

CUENTAS FINANCIERAS - SEC 2010
Resumen por instrumentos y sectores de contrapartida de las cuentas no consolidadas
2.36.a Instituciones financieras monetarias. Balance financiero

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|---|---------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| TOTAL | | 3.926.719 | 3.354.169 | 3.233.491 | 3.151.743 | 3.227.283 | 3.356.374 | 3.328.012 | 3.380.091 |
| II. ACTIVOS FINANCIEROS NETOS (=I-III) | BF.90 | 123.594 | 61.743 | 20.392 | 6.112 | 37.548 | 5.918 | 41.066 | 83.572 |
| Total, excepto Oro monetario y D.E.G. | | 112.340 | 53.896 | 11.588 | -2.607 | 27.660 | -3.917 | 31.004 | 71.420 |
| <i>Sociedades no financieras</i> | S.11 | 544.569 | 446.626 | 387.150 | 354.383 | 335.273 | 297.662 | 246.021 | 234.082 |
| <i>Instituciones financieras</i> | S.12 | -236.796 | -204.576 | -211.262 | -172.309 | -133.434 | -78.499 | -43.248 | -36.991 |
| <i>Instituciones financieras no monetarias</i> | S.12/3 | 800.315 | 534.817 | 440.853 | 428.065 | 435.522 | 543.231 | 492.321 | 444.931 |
| <i>Administraciones públicas</i> | S.13 | 279.414 | 300.074 | 326.278 | 305.538 | 346.120 | 369.781 | 360.590 | 379.225 |
| <i>Hogares e instituciones sin fines de lucro</i> | S.14/5 | -102.345 | -190.302 | -201.279 | -223.211 | -234.152 | -234.675 | -240.175 | -282.178 |
| <i>Resto del mundo</i> | S.2 | -372.502 | -297.927 | -289.299 | -267.008 | -286.147 | -358.185 | -292.183 | -222.719 |
| Oro monetario y D.E.G. | AF.1 | 11.254 | 7.847 | 8.804 | 8.719 | 9.888 | 9.835 | 10.063 | 12.152 |
| III. PASIVOS | AF | 3.803.125 | 3.292.426 | 3.213.099 | 3.145.631 | 3.189.736 | 3.350.455 | 3.286.945 | 3.296.519 |
| Total, excepto Oro monetario y D.E.G. | | 3.799.829 | 3.289.264 | 3.209.728 | 3.142.032 | 3.186.132 | 3.347.097 | 3.283.509 | 3.293.030 |
| <i>Sociedades no financieras</i> | S.11 | 240.708 | 244.270 | 241.321 | 236.870 | 259.948 | 283.565 | 296.246 | 307.611 |
| <i>Instituciones financieras</i> | S.12 | 1.443.217 | 1.093.218 | 976.775 | 896.501 | 863.930 | 900.996 | 801.005 | 742.072 |
| <i>Instituciones financieras monetarias</i> | S.12/3 | 800.315 | 534.817 | 440.853 | 428.065 | 435.522 | 543.231 | 492.321 | 444.931 |
| <i>Instituciones financieras no monetarias</i> | S.12/4/9 | 642.902 | 558.400 | 535.922 | 468.436 | 428.408 | 357.765 | 308.684 | 297.141 |
| <i>Administraciones públicas</i> | S.13 | 122.640 | 112.143 | 128.070 | 133.618 | 130.186 | 139.075 | 152.007 | 152.615 |
| <i>Hogares e instituciones sin fines de lucro</i> | S.14/5 | 933.831 | 974.208 | 951.785 | 944.541 | 943.248 | 937.237 | 942.772 | 982.330 |
| <i>Resto del mundo</i> | S.2 | 1.059.432 | 865.424 | 911.777 | 930.502 | 988.820 | 1.086.224 | 1.091.480 | 1.108.403 |
| Oro monetario y D.E.G. (a) | AF.1 | 3.296 | 3.162 | 3.372 | 3.599 | 3.604 | 3.358 | 3.437 | 3.489 |
| Efectivo y depósitos, mantenidos por | AF.2 | 2.982.017 | 2.534.880 | 2.440.893 | 2.463.007 | 2.541.866 | 2.660.507 | 2.673.288 | 2.646.328 |
| <i>Sociedades no financieras</i> | S.11 | 190.433 | 205.217 | 202.877 | 204.882 | 226.321 | 249.423 | 256.983 | 266.459 |
| <i>Instituciones financieras</i> | S.12 | 1.207.351 | 882.408 | 782.538 | 750.100 | 733.422 | 765.819 | 703.831 | 639.800 |
| <i>Instituciones financieras monetarias</i> | S.12/3 | 654.091 | 403.683 | 330.112 | 342.372 | 354.829 | 453.728 | 429.339 | 375.952 |
| <i>Instituciones financieras no monetarias</i> | S.12/4/9 | 553.260 | 478.724 | 452.426 | 407.728 | 378.593 | 312.091 | 274.492 | 263.848 |
| <i>Administraciones públicas</i> | S.13 | 84.409 | 72.709 | 83.925 | 85.453 | 79.287 | 92.939 | 102.891 | 95.737 |
| <i>Hogares e instituciones sin fines de lucro</i> | S.14/5 | 821.462 | 849.477 | 838.595 | 834.199 | 843.462 | 841.109 | 864.273 | 902.074 |
| <i>Resto del mundo</i> | S.2 | 678.363 | 525.069 | 532.959 | 588.373 | 659.374 | 711.218 | 745.309 | 742.259 |
| Valores representativos de deuda, en poder de | AF.3 | 394.489 | 335.865 | 303.851 | 268.477 | 235.112 | 259.558 | 245.088 | 276.855 |
| <i>Sociedades no financieras</i> | S.11 | 28.153 | 16.147 | 17.000 | 12.104 | 14.153 | 13.556 | 11.373 | 14.524 |
| <i>Instituciones financieras</i> | S.12 | 164.492 | 135.531 | 116.795 | 88.985 | 74.629 | 67.817 | 56.177 | 57.993 |
| <i>Instituciones financieras monetarias</i> | S.12/3 | 94.470 | 73.798 | 66.619 | 55.532 | 46.427 | 43.185 | 32.972 | 34.471 |
| <i>Instituciones financieras no monetarias</i> | S.12/4/9 | 70.022 | 61.733 | 50.176 | 33.452 | 28.202 | 24.632 | 23.205 | 23.522 |
| <i>Administraciones públicas</i> | S.13 | 860 | 1.250 | 990 | 843 | 314 | 268 | 28 | 1.250 |
| <i>Hogares e instituciones sin fines de lucro</i> | S.14/5 | 39.858 | 32.209 | 16.290 | 20.336 | 13.214 | 8.847 | 4.642 | 12.247 |
| <i>Resto del mundo</i> | S.2 | 161.125 | 150.728 | 152.776 | 146.210 | 132.802 | 169.070 | 172.868 | 190.842 |
| Préstamos, concedidos por | AF.4 | 375 | 248 | 840 | 892 | 699 | 505 | 352 | 264 |
| <i>Sociedades no financieras</i> | S.11 | 375 | 248 | 277 | 329 | 400 | 505 | 352 | 264 |
| <i>Instituciones financieras</i> | S.12 | - | - | - | - | - | - | - | - |
| <i>Instituciones financieras monetarias</i> | S.12/3 | - | - | - | - | - | - | - | - |
| <i>Instituciones financieras no monetarias</i> | S.12/4/9 | - | - | - | - | - | - | - | - |
| <i>Administraciones públicas</i> | S.13 | - | - | 563 | 563 | 299 | - | - | - |
| <i>Hogares e instituciones sin fines de lucro</i> | S.14/5 | - | - | - | - | - | - | - | - |
| Participaciones en el ctal. y fondos de inv., de | AF.5 | 221.155 | 271.963 | 306.914 | 268.311 | 273.119 | 303.262 | 241.458 | 239.679 |
| <i>Sociedades no financieras</i> | S.11 | 13.538 | 16.576 | 15.965 | 13.900 | 12.285 | 13.029 | 18.775 | 17.032 |
| <i>Instituciones financieras</i> | S.12 | 48.519 | 55.505 | 62.712 | 46.650 | 48.968 | 59.876 | 34.406 | 38.262 |
| <i>Instituciones financieras monetarias</i> | S.12/3 | 39.118 | 46.500 | 37.260 | 25.521 | 28.061 | 39.333 | 23.782 | 28.812 |
| <i>Instituciones financieras no monetarias</i> | S.12/4/9 | 9.401 | 9.005 | 25.452 | 21.128 | 20.908 | 20.542 | 10.624 | 9.450 |
| <i>Administraciones públicas</i> | S.13 | 37.222 | 35.275 | 42.023 | 45.836 | 49.499 | 45.486 | 48.990 | 55.183 |
| <i>Hogares e instituciones sin fines de lucro</i> | S.14/5 | 52.276 | 73.924 | 79.639 | 73.343 | 70.012 | 69.502 | 55.204 | 47.950 |
| <i>Resto del mundo</i> | S.2 | 69.599 | 90.683 | 106.575 | 88.583 | 92.355 | 115.369 | 84.084 | 81.251 |
| Seguros, pensiones y garantías estand., a favor de | AF.6 | 9.742 | 9.912 | 9.971 | 9.420 | 8.892 | 8.442 | 7.049 | 7.952 |
| <i>Hogares e instituciones sin fines de lucro</i> | S.14/5 | 9.742 | 9.912 | 9.971 | 9.420 | 8.892 | 8.442 | 7.049 | 7.952 |
| Otros pasivos | AF.7/8 | 192.051 | 136.396 | 147.258 | 131.926 | 126.443 | 114.823 | 116.275 | 121.952 |
| <i>Sociedades no financieras</i> | S.11 | 8.210 | 6.082 | 5.202 | 5.656 | 6.790 | 7.051 | 8.763 | 9.332 |
| <i>Instituciones financieras</i> | S.12 | 22.854 | 19.775 | 14.730 | 10.766 | 6.911 | 7.485 | 6.591 | 6.017 |
| <i>Instituciones financieras monetarias</i> | S.12/3 | 12.636 | 10.836 | 6.861 | 4.639 | 6.206 | 6.985 | 6.228 | 5.696 |
| <i>Instituciones financieras no monetarias</i> | S.12/4/9 | 10.219 | 8.938 | 7.869 | 6.127 | 705 | 500 | 363 | 321 |
| <i>Administraciones públicas</i> | S.13 | 149 | 2.908 | 569 | 923 | 786 | 383 | 97 | 445 |
| <i>Hogares e instituciones sin fines de lucro</i> | S.14/5 | 10.492 | 8.686 | 7.290 | 7.243 | 7.668 | 9.337 | 11.604 | 12.108 |
| <i>Resto del mundo</i> | S.2 | 150.345 | 98.944 | 119.467 | 107.337 | 104.289 | 90.567 | 89.219 | 94.050 |

Summary by instrument and counterpart sector of the unconsolidated accounts
2.36.a Monetary financial institutions. Financial balance sheet

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------------|--|
| 3.341.397 | 3.340.544 | 3.316.227 | 3.328.012 | 3.388.977 | 3.397.982 | 3.393.073 | 3.380.091 | | TOTAL |
| 1.402 | 4.941 | 15.912 | 41.066 | 64.571 | 79.338 | 97.954 | 83.572 | BF.90 | II. NET FINANCIAL ASSETS (=I-III) |
| -8.380 | -4.744 | 6.686 | 31.004 | 54.180 | 68.153 | 85.704 | 71.420 | | Total, excluding monetary gold and SDRs |
| 266.087 | 259.492 | 254.063 | 246.021 | 246.271 | 235.460 | 234.155 | 234.082 | <i>S.11</i> | <i>Non-financial corporations</i> |
| -68.286 | -66.660 | -59.129 | -43.248 | -47.234 | -39.019 | -36.341 | -36.991 | <i>S.12</i> | <i>Financial institutions</i> |
| -68.286 | -66.660 | -59.129 | -43.248 | -47.234 | -39.019 | -36.341 | -36.991 | <i>S.12/4/9</i> | <i>Non-monetary financial institutions</i> |
| 368.513 | 367.920 | 350.517 | 360.590 | 372.701 | 378.690 | 369.524 | 379.225 | <i>S.13</i> | <i>General government</i> |
| -228.751 | -233.640 | -224.584 | -240.175 | -252.708 | -270.750 | -262.198 | -282.178 | <i>S.14/5</i> | <i>Households and non-profit institutions</i> |
| -345.944 | -331.856 | -314.182 | -292.183 | -264.850 | -236.228 | -219.436 | -222.719 | <i>S.2</i> | <i>Rest of the world</i> |
| 9.782 | 9.684 | 9.226 | 10.063 | 10.391 | 11.185 | 12.250 | 12.152 | <i>AF.1</i> | Monetary gold and SDRs |
| 3.339.996 | 3.335.603 | 3.300.315 | 3.286.945 | 3.324.406 | 3.318.643 | 3.295.119 | 3.296.519 | AF | III. OUTSTANDING LIABILITIES |
| 3.336.659 | 3.332.189 | 3.296.907 | 3.283.509 | 3.320.912 | 3.315.189 | 3.291.583 | 3.293.030 | | Total, excluding monetary gold and SDRs |
| 294.203 | 302.204 | 299.794 | 296.246 | 307.634 | 308.995 | 307.710 | 307.611 | <i>S.11</i> | <i>Non-financial corporations</i> |
| 873.771 | 840.534 | 808.836 | 801.005 | 781.893 | 741.194 | 726.450 | 742.072 | <i>S.12</i> | <i>Financial institutions</i> |
| 530.505 | 509.985 | 487.077 | 492.321 | 477.531 | 443.867 | 431.545 | 444.931 | <i>S.12/1/3</i> | <i>Monetary financial institutions</i> |
| 343.266 | 330.549 | 321.759 | 308.684 | 304.362 | 297.328 | 294.905 | 297.141 | <i>S.12/4/9</i> | <i>Non-monetary financial institutions</i> |
| 148.790 | 146.873 | 163.676 | 152.007 | 172.048 | 171.716 | 181.063 | 152.615 | <i>S.13</i> | <i>General government</i> |
| 930.316 | 944.718 | 928.994 | 942.772 | 955.032 | 982.354 | 962.816 | 982.330 | <i>S.14/5</i> | <i>Households and non-profit institutions</i> |
| 1.089.580 | 1.097.860 | 1.095.608 | 1.091.480 | 1.104.305 | 1.110.929 | 1.113.544 | 1.108.403 | <i>S.2</i> | <i>Rest of the world</i> |
| 3.337 | 3.414 | 3.408 | 3.437 | 3.494 | 3.454 | 3.536 | 3.489 | <i>AF.1</i> | Monetary gold and SDRs (a) |
| 2.664.909 | 2.683.375 | 2.661.681 | 2.673.288 | 2.690.838 | 2.674.144 | 2.625.772 | 2.646.328 | <i>AF.2</i> | Currency and deposits, held by |
| 248.579 | 259.708 | 259.475 | 256.983 | 267.185 | 268.594 | 267.790 | 266.459 | <i>S.11</i> | <i>Non-financial corporations</i> |
| 756.557 | 729.258 | 703.174 | 703.831 | 683.704 | 645.336 | 629.704 | 639.800 | <i>S.12</i> | <i>Financial institutions</i> |
| 449.798 | 433.576 | 416.372 | 429.339 | 412.538 | 380.029 | 367.489 | 375.952 | <i>S.12/1/3</i> | <i>Monetary financial institutions</i> |
| 306.759 | 295.682 | 286.802 | 274.492 | 271.166 | 265.306 | 262.214 | 263.848 | <i>S.12/4/9</i> | <i>Non-monetary financial institutions</i> |
| 103.734 | 99.358 | 114.889 | 102.891 | 119.134 | 117.554 | 122.972 | 95.737 | <i>S.13</i> | <i>General government</i> |
| 835.887 | 857.357 | 846.144 | 864.273 | 872.221 | 896.191 | 882.508 | 902.074 | <i>S.14/5</i> | <i>Households and non-profit institutions</i> |
| 720.153 | 737.695 | 737.998 | 745.309 | 748.593 | 746.469 | 722.799 | 742.259 | <i>S.2</i> | <i>Rest of the world</i> |
| 257.814 | 242.508 | 244.554 | 245.088 | 255.674 | 257.856 | 267.843 | 276.855 | <i>AF.3</i> | Debt securities, held by |
| 14.481 | 10.320 | 10.092 | 11.373 | 12.514 | 13.235 | 13.671 | 14.524 | <i>S.11</i> | <i>Non-financial corporations</i> |
| 61.702 | 58.746 | 59.488 | 56.177 | 57.022 | 54.502 | 53.230 | 57.993 | <i>S.12</i> | <i>Financial institutions</i> |
| 37.106 | 35.474 | 36.139 | 32.972 | 34.449 | 32.537 | 30.290 | 34.471 | <i>S.12/1/3</i> | <i>Monetary financial institutions</i> |
| 24.596 | 23.272 | 23.349 | 23.205 | 22.573 | 21.966 | 22.939 | 23.522 | <i>S.12/4/9</i> | <i>Non-monetary financial institutions</i> |
| 30 | 29 | 29 | 28 | 1.220 | 1.134 | 1.209 | 1.250 | <i>S.13</i> | <i>General government</i> |
| 9.513 | 5.492 | 5.448 | 4.642 | 7.852 | 10.196 | 11.596 | 12.247 | <i>S.14/5</i> | <i>Households and non-profit institutions</i> |
| 172.087 | 167.921 | 169.497 | 172.868 | 177.065 | 178.788 | 188.137 | 190.842 | <i>S.2</i> | <i>Rest of the world</i> |
| 402 | 405 | 388 | 352 | 336 | 303 | 234 | 264 | <i>AF.4</i> | Loans, from |
| 402 | 405 | 388 | 352 | 336 | 303 | 234 | 264 | <i>S.11</i> | <i>Non-financial corporations</i> |
| - | - | - | - | - | - | - | - | <i>S.12</i> | <i>Financial institutions</i> |
| - | - | - | - | - | - | - | - | <i>S.12/1/3</i> | <i>Monetary financial institutions</i> |
| - | - | - | - | - | - | - | - | <i>S.12/4/9</i> | <i>Non-monetary financial institutions</i> |
| - | - | - | - | - | - | - | - | <i>S.13</i> | <i>General government</i> |
| - | - | - | - | - | - | - | - | <i>S.14/5</i> | <i>Households and non-profit institutions</i> |
| 294.268 | 277.257 | 263.696 | 241.458 | 246.956 | 241.652 | 236.760 | 239.679 | <i>AF.5</i> | Equity and investment fund shares, held by |
| 22.555 | 21.701 | 21.240 | 18.775 | 18.392 | 16.254 | 16.149 | 17.032 | <i>S.11</i> | <i>Non-financial corporations</i> |
| 49.654 | 46.269 | 38.859 | 34.406 | 34.550 | 33.454 | 33.375 | 38.262 | <i>S.12</i> | <i>Financial institutions</i> |
| 38.204 | 35.033 | 27.652 | 23.782 | 24.288 | 23.698 | 23.960 | 28.812 | <i>S.12/1/3</i> | <i>Monetary financial institutions</i> |
| 11.450 | 11.236 | 11.206 | 10.624 | 10.262 | 9.755 | 9.414 | 9.450 | <i>S.12/4/9</i> | <i>Non-monetary financial institutions</i> |
| 44.886 | 47.343 | 48.668 | 48.990 | 51.110 | 52.637 | 56.460 | 55.183 | <i>S.13</i> | <i>General government</i> |
| 66.549 | 61.685 | 59.083 | 55.204 | 56.266 | 54.410 | 49.048 | 47.950 | <i>S.14/5</i> | <i>Households and non-profit institutions</i> |
| 110.624 | 100.258 | 95.845 | 84.084 | 86.638 | 84.898 | 81.729 | 81.251 | <i>S.2</i> | <i>Rest of the world</i> |
| 7.886 | 7.710 | 7.303 | 7.049 | 6.599 | 8.165 | 7.086 | 7.952 | <i>AF.6</i> | Insurance, pensions and standardised guarantees, held by |
| 7.886 | 7.710 | 7.303 | 7.049 | 6.599 | 8.165 | 7.086 | 7.952 | <i>S.14/5</i> | <i>Households and non-profit institutions</i> |
| 111.379 | 120.934 | 119.287 | 116.275 | 120.510 | 133.070 | 153.888 | 121.952 | <i>AF.7/8</i> | Other liabilities |
| 8.185 | 10.070 | 8.599 | 8.763 | 9.207 | 10.609 | 9.866 | 9.332 | <i>S.11</i> | <i>Non-financial corporations</i> |
| 5.858 | 6.261 | 7.315 | 6.591 | 6.617 | 7.903 | 10.142 | 6.017 | <i>S.12</i> | <i>Financial institutions</i> |
| 5.397 | 5.902 | 6.914 | 6.228 | 6.256 | 7.602 | 9.805 | 5.696 | <i>S.12/1/3</i> | <i>Monetary financial institutions</i> |
| 461 | 359 | 401 | 363 | 361 | 300 | 337 | 321 | <i>S.12/4/9</i> | <i>Non-monetary financial institutions</i> |
| 140 | 142 | 90 | 97 | 583 | 392 | 422 | 445 | <i>S.13</i> | <i>General government</i> |
| 10.480 | 12.473 | 11.016 | 11.604 | 12.094 | 13.392 | 12.579 | 12.108 | <i>S.14/5</i> | <i>Households and non-profit institutions</i> |
| 86.715 | 91.987 | 92.267 | 89.219 | 92.008 | 100.774 | 120.879 | 94.050 | <i>S.2</i> | <i>Rest of the world</i> |

CUENTAS FINANCIERAS - SEC 2010
Resumen por instrumentos y sectores de contrapartida de las cuentas no consolidadas
2.36.b Instituciones financieras monetarias. Cuenta de operaciones financieras

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|---------|----------|----------|----------|---------|---------|---------|---------|---------|
| I. ADQUISICIONES NETAS DE ACTIVOS FINANCIEROS F | | 198.653 | -462.193 | -132.995 | 14.584 | 80.335 | 190.598 | 54.728 | 12.890 |
| Total, excepto Oro monetario y D.E.G. | | 198.626 | -462.310 | -132.903 | 14.528 | 80.296 | 190.506 | 54.853 | 12.913 |
| <i>Sociedades no financieras</i> | S.11 | -82.980 | -62.814 | -31.245 | -9.097 | 5.830 | 6.403 | -12.644 | 7.222 |
| <i>Instituciones financieras</i> | S.12 | 209.437 | -283.487 | -120.604 | -18.311 | -9.226 | 96.803 | -32.379 | -51.022 |
| <i>Instituciones financieras monetarias</i> | S.121/3 | 241.963 | -237.366 | -90.952 | 5.697 | 6.204 | 104.538 | -10.352 | -47.142 |
| <i>Instituciones financieras no monetarias</i> | S.124/9 | -32.526 | -46.122 | -29.652 | -24.008 | -15.430 | -7.735 | -22.027 | -3.880 |
| <i>Administraciones públicas</i> | S.13 | 81.864 | -20.511 | 14.311 | 6.804 | 44.484 | 30.312 | 6.719 | -17.907 |
| <i>Hogares e instituciones sin fines de lucro</i> | S.14/5 | -29.877 | -41.089 | -27.814 | -22.076 | -9.549 | -3.024 | 2.812 | 265 |
| <i>Resto del mundo</i> | S.2 | 20.182 | -54.409 | 32.448 | 57.207 | 48.757 | 60.011 | 90.345 | 74.354 |
| Oro monetario y D.E.G. (a) | F.1 | 27 | 117 | -91 | 56 | 40 | 92 | -125 | -22 |
| Efectivo y depósitos, en | F.2 | 231.076 | -245.350 | -62.070 | 32.553 | 21.388 | 122.011 | 36.474 | -10.572 |
| <i>Instituciones financieras</i> | S.12 | 221.439 | -214.481 | -74.130 | 11.683 | 12.212 | 99.736 | -9.455 | -52.505 |
| <i>Instituciones financieras monetarias</i> | S.121/3 | 221.439 | -214.481 | -74.130 | 11.683 | 12.212 | 99.736 | -9.455 | -52.505 |
| <i>Instituciones financieras no monetarias</i> | S.124/9 | - | - | - | - | - | - | - | - |
| <i>Administraciones públicas</i> | S.13 | -4 | 15 | 151 | 209 | 191 | 215 | 245 | 169 |
| <i>Resto del mundo</i> | S.2 | 9.640 | -30.884 | 11.909 | 20.661 | 8.985 | 22.060 | 45.684 | 41.764 |
| Valores representativos de deuda, emitidos por | F.3 | 50.095 | -48.561 | -2.569 | 19.522 | 73.646 | 43.608 | 19.030 | -13.369 |
| <i>Sociedades no financieras</i> | S.11 | 675 | 1.784 | 508 | 442 | 1.108 | 4.860 | 2.891 | 1.122 |
| <i>Instituciones financieras</i> | S.12 | -13.151 | -46.899 | -24.327 | -15.014 | -1.306 | -12.232 | -16.147 | -56 |
| <i>Instituciones financieras monetarias</i> | S.121/3 | 16.701 | -21.794 | -9.443 | -5.443 | -8.603 | -4.784 | -1.448 | 806 |
| <i>Instituciones financieras no monetarias</i> | S.124/9 | -29.852 | -25.104 | -14.884 | -9.571 | 7.297 | -7.448 | -14.699 | -862 |
| <i>Administraciones públicas</i> | S.13 | 51.518 | 13.527 | 17.361 | 16.448 | 54.149 | 39.506 | 11.616 | -17.334 |
| <i>Resto del mundo</i> | S.2 | 11.053 | -16.974 | 3.889 | 17.646 | 19.695 | 11.474 | 20.670 | 2.898 |
| Préstamos, a | F.4 | -100.143 | -172.520 | -76.186 | -47.573 | -22.757 | -1.826 | -13.719 | 13.257 |
| <i>Sociedades no financieras</i> | S.11 | -91.652 | -72.478 | -35.414 | -5.809 | 8.170 | -907 | -13.212 | -3.227 |
| <i>Instituciones financieras</i> | S.12 | -5.648 | -21.572 | -5.816 | -15.216 | -21.382 | 2.051 | -7.868 | -648 |
| <i>Instituciones financieras monetarias</i> | S.121/3 | - | - | - | - | - | - | - | - |
| <i>Instituciones financieras no monetarias</i> | S.124/9 | -5.648 | -21.572 | -5.816 | -15.216 | -21.382 | 2.051 | -7.868 | -648 |
| <i>Administraciones públicas</i> | S.13 | 31.953 | -34.045 | -3.195 | -9.671 | -9.709 | -9.768 | -6.154 | -366 |
| <i>Hogares e instituciones sin fines de lucro</i> | S.14/5 | -30.580 | -38.721 | -28.042 | -21.055 | -8.808 | -2.238 | 2.979 | -614 |
| <i>Resto del mundo</i> | S.2 | -4.214 | -5.703 | -3.720 | 4.179 | 8.972 | 9.035 | 10.536 | 18.111 |
| Participaciones en ctal. y fondos de inv., emitidas por | F.5 | 6.605 | 14.941 | 11.326 | 12.732 | 2.277 | 21.276 | 3.948 | 18.582 |
| <i>Sociedades no financieras</i> | S.11 | 8.198 | 9.475 | 3.453 | -2.830 | -3.008 | 3.057 | -6.019 | 1.150 |
| <i>Instituciones financieras</i> | S.12 | -969 | 971 | -5.927 | 2.175 | 26 | 7.195 | 1.368 | 4.247 |
| <i>Instituciones financieras monetarias</i> | S.121/3 | -933 | 359 | -3.117 | 843 | 355 | 7.211 | 75 | 4.280 |
| <i>Instituciones financieras no monetarias</i> | S.124/9 | -35 | 612 | -2.810 | 1.333 | -330 | -16 | 1.294 | -33 |
| <i>Resto del mundo</i> | S.2 | -625 | 4.495 | 13.800 | 13.386 | 5.260 | 11.024 | 8.599 | 13.186 |
| Otros activos | F.7/8 | 10.993 | -10.821 | -3.404 | -2.706 | 5.743 | 5.436 | 9.120 | 5.014 |
| <i>Sociedades no financieras</i> | S.11 | -201 | -1.594 | 208 | -901 | -439 | -607 | 3.696 | 8.177 |
| <i>Instituciones financieras</i> | S.12 | 7.765 | -1.507 | -10.403 | -1.939 | 1.224 | 53 | -277 | -2.060 |
| <i>Instituciones financieras monetarias</i> | S.121/3 | 4.755 | -1.449 | -4.261 | -1.385 | 2.239 | 2.375 | 477 | 277 |
| <i>Instituciones financieras no monetarias</i> | S.124/9 | 3.010 | -58 | -6.142 | -554 | -1.015 | -2.323 | -753 | -2.337 |
| <i>Administraciones públicas</i> | S.13 | -1.602 | -9 | -6 | -181 | -146 | 358 | 1.012 | -377 |
| <i>Hogares e instituciones sin fines de lucro</i> | S.14/5 | 703 | -2.368 | 228 | -1.021 | -741 | -786 | -167 | 879 |
| <i>Resto del mundo</i> | S.2 | 4.328 | -5.343 | 6.569 | 1.336 | 5.846 | 6.418 | 4.856 | -1.605 |

(a) El Oro monetario es el único activo financiero del sistema al que no corresponde un pasivo (SEC 5.61). En las cuentas de operaciones financieras de las CFEE, las operaciones con Oro monetario se registran como adquisiciones netas del Banco de España y como menos adquisiciones netas del Resto del mundo

**Summary by instrument and counterpart sector of the unconsolidated accounts
2.36.b Monetary financial institutions. Financial transactions account**

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|---------|---------|----------|---------|---------|---------|----------|---------|---------|---|
| 19.918 | 14.555 | 6.953 | 13.302 | 27.627 | -364 | -37.975 | 23.602 | F | I. NET ACQUISITION OF FINANCIAL ASSETS |
| 19.915 | 14.632 | 6.949 | 13.358 | 27.619 | -381 | -37.941 | 23.616 | | Total, excluding monetary gold and SDRs |
| -8.003 | -466 | -3.798 | -378 | 1.688 | 3.925 | -1.697 | 3.307 | S.11 | <i>Non-financial corporations</i> |
| -10.871 | -20.552 | -7.373 | 6.417 | -20.731 | -32.628 | -7.535 | 9.872 | S.12 | <i>Financial institutions</i> |
| -3.870 | -16.852 | -2.179 | 12.549 | -16.389 | -31.552 | -8.321 | 9.121 | S.121/3 | <i>Monetary financial institutions</i> |
| -7.001 | -3.700 | -5.194 | -6.132 | -4.342 | -1.076 | 786 | 751 | S.124/9 | <i>Non-monetary financial institutions</i> |
| 8.802 | 7.309 | -1.385 | -8.007 | 15.606 | -9.613 | -13.297 | -10.603 | S.13 | <i>General government</i> |
| -439 | 10.015 | -5.834 | -931 | -24 | 10.420 | -10.651 | 520 | S.14/5 | <i>Households and non-profit institutions</i> |
| 30.425 | 18.326 | 25.338 | 16.257 | 31.080 | 27.515 | -4.761 | 20.519 | S.2 | <i>Rest of the world</i> |
| 4 | -76 | 4 | -56 | 8 | 17 | -33 | -14 | F.1 | Monetary gold and SDRs (a) |
| 9.532 | -6.803 | 10.460 | 23.285 | 3.560 | -19.538 | -13.015 | 18.420 | F.2 | Currency and deposits, claims on |
| -3.806 | -16.377 | -2.217 | 12.945 | -16.868 | -31.512 | -12.716 | 8.591 | S.12 | <i>Financial institutions</i> |
| -3.806 | -16.377 | -2.217 | 12.945 | -16.868 | -31.512 | -12.716 | 8.591 | S.121/3 | <i>Monetary financial institutions</i> |
| - | - | - | - | - | - | - | - | S.124/9 | <i>Non-monetary financial institutions</i> |
| 34 | 73 | 93 | 46 | 22 | 61 | 60 | 26 | S.13 | <i>General government</i> |
| 13.304 | 9.502 | 12.584 | 10.293 | 20.407 | 11.913 | -360 | 9.804 | S.2 | <i>Rest of the world</i> |
| 19.736 | 3.697 | 5.971 | -10.373 | 10.169 | -10.142 | -13.876 | 480 | F.3 | Debt securities, issued by |
| 1.232 | 537 | 612 | 510 | 210 | 261 | -5 | 656 | S.11 | <i>Non-financial corporations</i> |
| -2.268 | -2.941 | -3.006 | -7.932 | -1.974 | -4.145 | 3.488 | 2.575 | S.12 | <i>Financial institutions</i> |
| 687 | -1.596 | -360 | -179 | 701 | -1.816 | 1.321 | 600 | S.121/3 | <i>Monetary financial institutions</i> |
| -2.955 | -1.345 | -2.646 | -7.753 | -2.675 | -2.329 | 2.167 | 1.975 | S.124/9 | <i>Non-monetary financial institutions</i> |
| 7.786 | 5.475 | 2.040 | -3.685 | 12.841 | -13.179 | -9.655 | -7.340 | S.13 | <i>General government</i> |
| 12.985 | 626 | 6.325 | 734 | -908 | 6.921 | -7.704 | 4.588 | S.2 | <i>Rest of the world</i> |
| -10.077 | 12.354 | -13.986 | -2.010 | 3.389 | 20.715 | -16.641 | 5.793 | F.4 | Loans, to |
| -6.110 | -422 | -5.680 | -999 | -95 | 1.775 | -3.805 | -1.102 | S.11 | <i>Non-financial corporations</i> |
| -5.907 | -1.957 | -2.078 | 2.073 | -1.303 | 1.741 | -198 | -888 | S.12 | <i>Financial institutions</i> |
| - | - | - | - | - | - | - | - | S.121/3 | <i>Monetary financial institutions</i> |
| -5.907 | -1.957 | -2.078 | 2.073 | -1.303 | 1.741 | -198 | -888 | S.124/9 | <i>Non-monetary financial institutions</i> |
| 911 | 1.734 | -3.542 | -5.257 | 2.794 | 3.508 | -3.758 | -2.909 | S.13 | <i>General government</i> |
| -781 | 10.285 | -5.930 | -595 | -579 | 10.178 | -11.044 | 831 | S.14/5 | <i>Households and non-profit institutions</i> |
| 1.810 | 2.715 | 3.243 | 2.768 | 2.572 | 3.513 | 2.165 | 9.862 | S.2 | <i>Rest of the world</i> |
| -1.332 | 1.199 | 919 | 3.162 | 4.199 | 4.029 | 4.176 | 6.178 | F.5 | Equity and investment fund shares, issued by |
| -4.350 | -1.249 | 107 | -527 | 52 | 1.016 | 21 | 61 | S.11 | <i>Non-financial corporations</i> |
| 1.865 | 15 | -663 | 151 | -376 | -27 | 916 | 3.734 | S.12 | <i>Financial institutions</i> |
| 246 | 215 | -573 | 187 | -350 | -66 | 886 | 3.810 | S.121/3 | <i>Monetary financial institutions</i> |
| 1.619 | -200 | -90 | -36 | -26 | 40 | 29 | -76 | S.124/9 | <i>Non-monetary financial institutions</i> |
| 1.153 | 2.433 | 1.475 | 3.538 | 4.523 | 3.040 | 3.239 | 2.384 | S.2 | <i>Rest of the world</i> |
| 2.056 | 4.184 | 3.586 | -706 | 6.301 | 4.554 | 1.415 | -7.256 | F.7/8 | Other assets |
| 1.225 | 669 | 1.164 | 638 | 1.520 | 872 | 2.093 | 3.692 | S.11 | <i>Non-financial corporations</i> |
| -756 | 708 | 592 | -821 | -210 | 1.315 | 975 | -4.140 | S.12 | <i>Financial institutions</i> |
| -997 | 907 | 972 | -405 | 128 | 1.843 | 2.187 | -3.880 | S.121/3 | <i>Monetary financial institutions</i> |
| 241 | -199 | -380 | -416 | -337 | -527 | -1.212 | -260 | S.124/9 | <i>Non-monetary financial institutions</i> |
| 71 | 27 | 24 | 889 | -50 | -3 | 56 | -379 | S.13 | <i>General government</i> |
| 342 | -270 | 97 | -336 | 555 | 242 | 393 | -311 | S.14/5 | <i>Households and non-profit institutions</i> |
| 1.173 | 3.050 | 1.710 | -1.076 | 4.486 | 2.128 | -2.102 | -6.118 | S.2 | <i>Rest of the world</i> |

(a) Monetary gold is the only financial asset for which there is no counterpart liability in the system (ESA 5.61). In the financial transactions account of the FASE, transactions with monetary gold are recorded as net acquisitions of the Banco de España and as net acquisitions, with the opposite sign, of the rest of the world.

CUENTAS FINANCIERAS - SEC 2010
Resumen por instrumentos y sectores de contrapartida de las cuentas no consolidadas
2.36.b Instituciones financieras monetarias. Cuenta de operaciones financieras

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|---|--------------|---------|----------|----------|---------|---------|---------|---------|---------|
| TOTAL | | 198.653 | -462.193 | -132.995 | 14.584 | 80.335 | 190.598 | 54.728 | 12.890 |
| II. OPERACIONES FINANCIERAS NETAS (=I-III) | B.9 | 68.059 | 19.376 | 17.061 | 16.224 | 15.794 | 20.596 | 26.469 | 27.180 |
| Total, excepto Oro monetario y D.E.G. | | 68.032 | 19.259 | 17.152 | 16.168 | 15.755 | 20.507 | 26.595 | 27.201 |
| <i>Sociedades no financieras</i> | S.11 | -78.730 | -59.928 | -23.428 | -1.612 | -23.405 | -19.816 | -23.706 | -231 |
| <i>Instituciones financieras</i> | S.12 | 63.887 | 26.668 | -727 | 27.659 | 17.959 | 40.409 | 14.065 | 7.362 |
| <i>Instituciones financieras no monetarias</i> | S.12/9 | 63.887 | 26.668 | -727 | 27.659 | 17.959 | 40.409 | 14.065 | 7.362 |
| <i>Administraciones públicas</i> | S.13 | 84.209 | 3.164 | 7.471 | 5.119 | 51.308 | 19.065 | -2.463 | -10.289 |
| <i>Hogares e instituciones sin fines de lucro</i> | S.14/5 | -39.158 | -42.595 | 16.383 | -15.257 | -21.946 | 10.916 | -16.821 | -37.883 |
| <i>Resto del mundo</i> | S.2 | 49.133 | 92.788 | 15.102 | 2.153 | -9.580 | -28.286 | 51.654 | 63.429 |
| <i>Sin sectorizar</i> | -- | -11.309 | -838 | 2.351 | -1.893 | 1.419 | -1.781 | 3.866 | 4.812 |
| Oro monetario y D.E.G. | F.1 | 27 | 117 | -91 | 56 | 39 | 89 | -126 | -21 |
| III. PASIVOS NETOS CONTRAÍDOS | F | 130.594 | -481.569 | -150.056 | -1.640 | 64.541 | 170.002 | 28.259 | -14.290 |
| Total, excepto Oro monetario y D.E.G. | | 130.594 | -481.569 | -150.056 | -1.640 | 64.540 | 169.999 | 28.258 | -14.288 |
| <i>Sociedades no financieras</i> | S.11 | -4.250 | -2.886 | -7.817 | -7.485 | 29.235 | 26.219 | 11.062 | 7.453 |
| <i>Instituciones financieras</i> | S.12 | 145.550 | -310.156 | -119.877 | -45.969 | -27.185 | 56.394 | -46.444 | -58.384 |
| <i>Instituciones financieras monetarias</i> | S.12/3 | 241.963 | -237.366 | -90.952 | 5.697 | 6.204 | 104.538 | -10.352 | -47.142 |
| <i>Instituciones financieras no monetarias</i> | S.12/9 | -96.413 | -72.790 | -28.925 | -51.667 | -33.389 | -48.144 | -36.092 | -11.242 |
| <i>Administraciones públicas</i> | S.13 | -2.345 | -23.675 | 6.841 | 1.686 | -6.824 | 11.247 | 9.181 | -7.618 |
| <i>Hogares e instituciones sin fines de lucro</i> | S.14/5 | 9.281 | 1.505 | -44.197 | -6.819 | 12.397 | -13.940 | 19.633 | 38.149 |
| <i>Resto del mundo</i> | S.2 | -28.951 | -147.196 | 17.346 | 55.055 | 58.337 | 88.296 | 38.691 | 10.925 |
| <i>Sin sectorizar</i> | -- | 11.309 | 838 | -2.351 | 1.893 | -1.419 | 1.781 | -3.866 | -4.812 |
| Oro monetario y D.E.G. (a) | F.1 | - | - | - | - | 1 | 3 | 2 | -2 |
| Efectivo y depósitos, mantenidos por | F.2 | 142.630 | -415.681 | -103.215 | 13.018 | 77.810 | 154.519 | 24.796 | -28.814 |
| <i>Sociedades no financieras</i> | S.11 | -9.456 | 17.527 | -5.525 | -800 | 21.119 | 26.051 | 7.570 | 9.157 |
| <i>Instituciones financieras</i> | S.12 | 127.593 | -286.547 | -100.429 | -33.015 | -16.923 | 59.234 | -47.054 | -63.865 |
| <i>Instituciones financieras monetarias</i> | S.12/3 | 221.439 | -214.481 | -74.130 | 11.683 | 12.212 | 99.736 | -9.455 | -52.505 |
| <i>Instituciones financieras no monetarias</i> | S.12/9 | -93.846 | -72.066 | -26.299 | -44.697 | -29.135 | -40.502 | -37.599 | -11.359 |
| <i>Administraciones públicas</i> | S.13 | 6.886 | -23.408 | 11.215 | 1.528 | -6.166 | 13.651 | 9.299 | -7.381 |
| <i>Hogares e instituciones sin fines de lucro</i> | S.14/5 | 7.726 | 28.141 | -10.882 | -4.396 | 9.263 | -2.352 | 23.164 | 37.800 |
| <i>Resto del mundo</i> | S.2 | 9.881 | -151.394 | 2.405 | 49.701 | 70.517 | 57.935 | 31.818 | -4.526 |
| Valores representativos de deuda, en poder de | F.3 | -42.939 | -86.713 | -42.410 | -24.437 | -24.247 | -4.349 | 3.876 | 15.341 |
| <i>Sociedades no financieras</i> | S.11 | 2.568 | -16.702 | -3.238 | -7.671 | 2.286 | -2.403 | -879 | -1.794 |
| <i>Instituciones financieras</i> | S.12 | 15.182 | -22.047 | -11.736 | -11.191 | -12.529 | -10.999 | -2.220 | 1.126 |
| <i>Instituciones financieras monetarias</i> | S.12/3 | 16.701 | -21.794 | -9.443 | -5.443 | -8.603 | -4.784 | -1.448 | 806 |
| <i>Instituciones financieras no monetarias</i> | S.12/9 | -1.519 | -252 | -2.293 | -7.748 | -3.926 | -6.215 | -772 | 320 |
| <i>Administraciones públicas</i> | S.13 | -4.656 | -10.318 | -247 | -157 | -16 | -646 | -5 | -6 |
| <i>Hogares e instituciones sin fines de lucro</i> | S.14/5 | -13.484 | -24.948 | -24.755 | -167 | -1.437 | -8.560 | -3.344 | 1.016 |
| <i>Resto del mundo</i> | S.2 | -42.549 | -12.697 | -2.435 | -3.251 | -12.551 | 18.260 | 10.323 | 14.998 |
| Préstamos, concedidos por | F.4 | -4.008 | -127 | 592 | 52 | -193 | -194 | -153 | -88 |
| <i>Sociedades no financieras</i> | S.11 | -102 | -127 | 29 | 52 | 71 | 106 | -153 | -88 |
| <i>Instituciones financieras</i> | S.12 | - | - | - | - | - | - | - | - |
| <i>Instituciones financieras monetarias</i> | S.12/3 | - | - | - | - | - | - | - | - |
| <i>Instituciones financieras no monetarias</i> | S.12/9 | - | - | - | - | - | - | - | - |
| <i>Administraciones públicas</i> | S.13 | -3.906 | - | 563 | - | -264 | -299 | - | - |
| <i>Hogares e instituciones sin fines de lucro</i> | S.14/5 | - | - | - | - | - | - | - | - |
| Participaciones en el ctal. y fondos de inv., de | F.5 | 4.839 | 22.380 | 5.897 | 12.200 | 4.785 | 13.115 | 844 | 1.139 |
| <i>Sociedades no financieras</i> | S.11 | 1.561 | -1.406 | 1.266 | 272 | -17 | 767 | 2.557 | -741 |
| <i>Instituciones financieras</i> | S.12 | -4.424 | 1.167 | -2.381 | 3.363 | -34 | 5.989 | 2.490 | 4.119 |
| <i>Instituciones financieras monetarias</i> | S.12/3 | -933 | 359 | -3.117 | 843 | 355 | 7.211 | 75 | 4.280 |
| <i>Instituciones financieras no monetarias</i> | S.12/9 | -3.490 | 808 | 736 | 2.520 | -389 | -1.221 | 2.416 | -161 |
| <i>Administraciones públicas</i> | S.13 | -654 | 8.709 | -2.219 | 243 | -191 | -1.315 | -22 | -195 |
| <i>Hogares e instituciones sin fines de lucro</i> | S.14/5 | 14.219 | -292 | -7.435 | -1.779 | 4.556 | -2.851 | -426 | -2.395 |
| <i>Resto del mundo</i> | S.2 | -5.863 | 14.202 | 16.667 | 10.101 | 470 | 10.525 | -3.756 | 351 |
| Seguros, pensiones y garantías estand., a favor de | F.6 | 568 | 170 | 59 | -551 | -528 | -450 | -1.393 | 903 |
| <i>Hogares e instituciones sin fines de lucro</i> | S.14/5 | 568 | 170 | 59 | -551 | -528 | -450 | -1.393 | 903 |
| Otros pasivos | F.7/8 | 29.503 | -1.598 | -10.978 | -1.921 | 6.913 | 7.358 | 289 | -2.769 |
| <i>Sociedades no financieras</i> | S.11 | 1.179 | -2.178 | -349 | 663 | 5.775 | 1.699 | 1.967 | 918 |
| <i>Instituciones financieras</i> | S.12 | 7.199 | -2.729 | -5.331 | -3.127 | 2.300 | 2.170 | 340 | 235 |
| <i>Instituciones financieras monetarias</i> | S.12/3 | 4.755 | -1.449 | -4.261 | -1.385 | 2.239 | 2.375 | 477 | 277 |
| <i>Instituciones financieras no monetarias</i> | S.12/9 | 2.443 | -1.280 | -1.070 | -1.741 | 61 | -206 | -137 | -42 |
| <i>Administraciones públicas</i> | S.13 | -14 | 1.343 | -2.472 | 72 | -188 | -144 | -90 | -36 |
| <i>Hogares e instituciones sin fines de lucro</i> | S.14/5 | 252 | -1.565 | -1.183 | 74 | 542 | 274 | 1.632 | 824 |
| <i>Resto del mundo</i> | S.2 | 9.579 | 2.693 | 709 | -1.496 | -99 | 1.577 | 305 | 102 |
| <i>Sin sectorizar</i> | -- | 11.309 | 838 | -2.351 | 1.893 | -1.419 | 1.781 | -3.866 | -4.812 |

Summary by instrument and counterpart sector of the unconsolidated accounts
2.36.b Monetary financial institutions. Financial transactions account

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|---------|---------|----------|---------|---------|---------|----------|---------|----------------|--|
| 19.918 | 14.555 | 6.953 | 13.302 | 27.627 | -364 | -37.975 | 23.602 | | TOTAL |
| 5.174 | 4.613 | 8.062 | 8.620 | 3.977 | 6.756 | 7.784 | 8.663 | B.9 | II. NET FINANCIAL TRANSACTIONS (=I-III) |
| 5.171 | 4.690 | 8.058 | 8.676 | 3.970 | 6.739 | 7.816 | 8.676 | | Total, excluding monetary gold and SDRs |
| -10.617 | -10.824 | -2.331 | 66 | -7.684 | 2.634 | 1.643 | 3.177 | <i>S.11</i> | <i>Non-financial corporations</i> |
| -1.771 | 8.063 | 2.269 | 5.503 | -913 | 6.399 | 3.227 | -1.352 | <i>S.12</i> | <i>Financial institutions</i> |
| -1.771 | 8.063 | 2.269 | 5.503 | -913 | 6.399 | 3.227 | -1.352 | <i>S.124/9</i> | <i>Non-monetary financial institutions</i> |
| -2.088 | 11.686 | -16.863 | 4.803 | -494 | -7.759 | -18.797 | 16.762 | <i>S.13</i> | <i>General government</i> |
| 5.678 | -10.292 | 7.970 | -20.177 | -10.038 | -16.481 | 7.845 | -19.210 | <i>S.14/5</i> | <i>Households and non-profit institutions</i> |
| 15.974 | 5.500 | 19.589 | 10.591 | 27.233 | 26.148 | 11.997 | -1.949 | <i>S.2</i> | <i>Rest of the world</i> |
| -2.006 | 558 | -2.576 | 7.890 | -4.134 | -4.203 | 1.901 | 11.248 | -- | <i>Unsectorised</i> |
| 3 | -77 | 4 | -56 | 7 | 17 | -32 | -13 | F.1 | Monetary gold and SDRs |
| 14.744 | 9.942 | -1.109 | 4.682 | 23.650 | -7.120 | -45.759 | 14.939 | F | III. NET INCURRENCE OF LIABILITIES |
| 14.744 | 9.941 | -1.109 | 4.681 | 23.650 | -7.120 | -45.758 | 14.940 | | Total, excluding monetary gold and SDRs |
| 2.614 | 10.359 | -1.466 | -444 | 9.372 | 1.291 | -3.340 | 130 | <i>S.11</i> | <i>Non-financial corporations</i> |
| -9.100 | -28.615 | -9.642 | 913 | -19.818 | -39.027 | -10.763 | 11.224 | <i>S.12</i> | <i>Financial institutions</i> |
| -3.870 | -16.852 | -2.179 | 12.549 | -16.389 | -31.552 | -8.321 | 9.121 | <i>S.121/3</i> | <i>Monetary financial institutions</i> |
| -5.230 | -11.763 | -7.463 | -11.635 | -3.429 | -7.475 | -2.441 | 2.103 | <i>S.124/9</i> | <i>Non-monetary financial institutions</i> |
| 10.890 | -4.377 | 15.479 | -12.810 | 16.101 | -1.854 | 5.499 | -27.365 | <i>S.13</i> | <i>General government</i> |
| -6.116 | 20.307 | -13.804 | 19.246 | 10.014 | 26.901 | -18.496 | 19.730 | <i>S.14/5</i> | <i>Households and non-profit institutions</i> |
| 14.451 | 12.826 | 5.748 | 5.666 | 3.847 | 1.367 | -16.758 | 22.469 | <i>S.2</i> | <i>Rest of the world</i> |
| 2.006 | -558 | 2.576 | -7.890 | 4.134 | 4.203 | -1.901 | -11.248 | -- | <i>Unsectorised</i> |
| - | 1 | - | 1 | - | - | -1 | -1 | F.1 | Monetary gold and SDRs (a) |
| 5.919 | 15.096 | -7.131 | 10.913 | 15.720 | -15.288 | -51.752 | 22.505 | F.2 | Currency and deposits, held by |
| -490 | 10.402 | -323 | -2.019 | 9.894 | 1.634 | -1.446 | -925 | <i>S.11</i> | <i>Non-financial corporations</i> |
| -9.138 | -27.454 | -11.097 | 635 | -19.967 | -38.315 | -15.807 | 10.224 | <i>S.12</i> | <i>Financial institutions</i> |
| -3.806 | -16.377 | -2.217 | 12.945 | -16.868 | -31.512 | -12.716 | 8.591 | <i>S.121/3</i> | <i>Monetary financial institutions</i> |
| -5.332 | -11.077 | -8.880 | -12.310 | -3.099 | -6.802 | -3.092 | 1.633 | <i>S.124/9</i> | <i>Non-monetary financial institutions</i> |
| 10.795 | -4.375 | 15.531 | -12.652 | 16.016 | -1.580 | 5.418 | -27.235 | <i>S.13</i> | <i>General government</i> |
| -5.222 | 21.470 | -11.213 | 18.129 | 7.948 | 23.970 | -13.683 | 19.566 | <i>S.14/5</i> | <i>Households and non-profit institutions</i> |
| 9.974 | 15.054 | -29 | 6.820 | 1.828 | -996 | -26.234 | 20.875 | <i>S.2</i> | <i>Rest of the world</i> |
| 5.929 | -8.645 | 1.385 | 5.207 | 2.077 | -1.805 | 6.970 | 8.099 | F.3 | Debt securities, held by |
| 841 | -3.215 | -348 | 1.843 | -643 | -948 | -1.277 | 1.073 | <i>S.11</i> | <i>Non-financial corporations</i> |
| 353 | -2.636 | -103 | 166 | 607 | -2.343 | 1.816 | 1.046 | <i>S.12</i> | <i>Financial institutions</i> |
| 687 | -1.596 | -360 | -179 | 701 | -1.816 | 1.321 | 600 | <i>S.121/3</i> | <i>Monetary financial institutions</i> |
| -334 | -1.040 | 258 | 344 | -94 | -527 | 495 | 446 | <i>S.124/9</i> | <i>Non-monetary financial institutions</i> |
| -3 | -3 | - | - | -39 | -89 | 74 | 47 | <i>S.13</i> | <i>General government</i> |
| -209 | -3.160 | -212 | 237 | 985 | -353 | -961 | 1.346 | <i>S.14/5</i> | <i>Households and non-profit institutions</i> |
| 4.946 | 370 | 2.047 | 2.961 | 1.167 | 1.928 | 7.317 | 4.587 | <i>S.2</i> | <i>Rest of the world</i> |
| -103 | 3 | -17 | -36 | -16 | -33 | -69 | 30 | F.4 | Loans, from |
| -103 | 3 | -17 | -36 | -16 | -33 | -69 | 30 | <i>S.11</i> | <i>Non-financial corporations</i> |
| - | - | - | - | - | - | - | - | <i>S.12</i> | <i>Financial institutions</i> |
| - | - | - | - | - | - | - | - | <i>S.121/3</i> | <i>Monetary financial institutions</i> |
| - | - | - | - | - | - | - | - | <i>S.124/9</i> | <i>Non-monetary financial institutions</i> |
| - | - | - | - | - | - | - | - | <i>S.13</i> | <i>General government</i> |
| - | - | - | - | - | - | - | - | <i>S.14/5</i> | <i>Households and non-profit institutions</i> |
| -39 | 38 | 583 | 262 | 1.287 | -80 | 290 | -357 | F.5 | Equity and investment fund shares, held by |
| 987 | 1.317 | 583 | -329 | -396 | -859 | 326 | 188 | <i>S.11</i> | <i>Non-financial corporations</i> |
| 720 | 671 | 544 | 556 | -584 | -151 | 1.006 | 3.849 | <i>S.12</i> | <i>Financial institutions</i> |
| 246 | 215 | -573 | 187 | -350 | -66 | 886 | 3.810 | <i>S.121/3</i> | <i>Monetary financial institutions</i> |
| 474 | 456 | 1.117 | 369 | -234 | -85 | 119 | 39 | <i>S.124/9</i> | <i>Non-monetary financial institutions</i> |
| 134 | - | - | -156 | - | - | - | -195 | <i>S.13</i> | <i>General government</i> |
| -1.262 | 487 | -650 | 999 | 1.030 | 341 | -1.992 | -1.774 | <i>S.14/5</i> | <i>Households and non-profit institutions</i> |
| -618 | -2.437 | 107 | -808 | 1.237 | 589 | 951 | -2.426 | <i>S.2</i> | <i>Rest of the world</i> |
| -555 | -176 | -408 | -254 | -449 | 1.566 | -1.079 | 866 | F.6 | Insurance, pensions and standardised guarantees, held by |
| -555 | -176 | -408 | -254 | -449 | 1.566 | -1.079 | 866 | <i>S.14/5</i> | <i>Households and non-profit institutions</i> |
| 3.594 | 3.626 | 4.479 | -11.411 | 5.031 | 8.520 | -117 | -16.203 | F.7/8 | Other liabilities |
| 1.379 | 1.852 | -1.361 | 97 | 533 | 1.496 | -874 | -237 | <i>S.11</i> | <i>Non-financial corporations</i> |
| -1.035 | 805 | 1.014 | -443 | 126 | 1.782 | 2.223 | -3.895 | <i>S.12</i> | <i>Financial institutions</i> |
| -997 | 907 | 972 | -405 | 128 | 1.843 | 2.187 | -3.880 | <i>S.121/3</i> | <i>Monetary financial institutions</i> |
| -38 | -102 | 42 | -38 | -2 | -61 | 36 | -16 | <i>S.124/9</i> | <i>Non-monetary financial institutions</i> |
| -36 | 2 | -53 | -3 | 123 | -184 | 7 | 18 | <i>S.13</i> | <i>General government</i> |
| 1.132 | 1.687 | -1.322 | 135 | 501 | 1.377 | -780 | -274 | <i>S.14/5</i> | <i>Households and non-profit institutions</i> |
| 149 | -161 | 3.624 | -3.307 | -385 | -154 | 1.208 | -567 | <i>S.2</i> | <i>Rest of the world</i> |
| 2.006 | -558 | 2.576 | -7.890 | 4.134 | 4.203 | -1.901 | -11.248 | -- | <i>Unsectorised</i> |

CUENTAS FINANCIERAS - SEC 2010
Resumen por instrumentos y sectores de contrapartida de las cuentas no consolidadas
2.37.a Instituciones financieras no monetarias. Balance financiero

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|----------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| I. ACTIVOS FINANCIEROS | AF | 1.223.500 | 1.198.101 | 1.271.865 | 1.247.357 | 1.305.111 | 1.275.232 | 1.216.554 | 1.262.608 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 123.218 | 144.873 | 146.525 | 130.596 | 133.476 | 138.116 | 133.532 | 139.039 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 719.289 | 629.005 | 620.844 | 551.179 | 530.099 | 462.363 | 408.723 | 404.581 |
| <i>Instituciones financieras monetarias</i> | <i>S.121/3</i> | 642.902 | 558.400 | 535.922 | 468.436 | 428.408 | 357.765 | 308.684 | 297.141 |
| <i>Instituciones financieras no monetarias</i> | <i>S.124/9</i> | 76.387 | 70.605 | 84.922 | 82.743 | 101.691 | 104.599 | 100.039 | 107.440 |
| <i>Administraciones públicas</i> | <i>S.13</i> | 125.279 | 153.547 | 191.100 | 197.128 | 212.967 | 200.263 | 198.341 | 194.379 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | 23.936 | 21.980 | 20.094 | 19.733 | 18.060 | 16.899 | 15.916 | 18.579 |
| <i>Resto del mundo</i> | <i>S.2</i> | 231.778 | 248.696 | 293.301 | 348.721 | 410.510 | 457.591 | 460.041 | 506.029 |
| Efectivo y depósitos, en | AF.2 | 564.614 | 491.925 | 465.721 | 419.599 | 384.310 | 318.765 | 281.493 | 271.674 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 553.260 | 478.724 | 452.426 | 407.728 | 378.593 | 312.091 | 274.492 | 263.848 |
| <i>Instituciones financieras monetarias</i> | <i>S.121/3</i> | 553.260 | 478.724 | 452.426 | 407.728 | 378.593 | 312.091 | 274.492 | 263.848 |
| <i>Resto del mundo</i> | <i>S.2</i> | 11.354 | 13.201 | 13.295 | 11.871 | 5.717 | 6.674 | 7.001 | 7.826 |
| Valores representativos de deuda, emitidos por | AF.3 | 303.821 | 314.443 | 378.040 | 386.602 | 409.423 | 408.756 | 415.453 | 428.438 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 2.881 | 6.433 | 8.951 | 10.037 | 11.121 | 11.031 | 13.332 | 15.856 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 94.658 | 76.783 | 71.750 | 51.665 | 41.329 | 33.649 | 29.082 | 28.296 |
| <i>Instituciones financieras monetarias</i> | <i>S.121/3</i> | 70.022 | 61.733 | 50.176 | 33.452 | 28.202 | 24.632 | 23.205 | 23.522 |
| <i>Instituciones financieras no monetarias</i> | <i>S.124/9</i> | 24.636 | 15.050 | 21.574 | 18.212 | 13.127 | 9.017 | 5.877 | 4.774 |
| <i>Administraciones públicas</i> | <i>S.13</i> | 124.116 | 152.732 | 190.382 | 196.579 | 212.433 | 199.742 | 197.890 | 193.967 |
| <i>Resto del mundo</i> | <i>S.2</i> | 82.166 | 78.496 | 106.957 | 128.321 | 144.541 | 164.334 | 175.148 | 190.319 |
| Préstamos, a | AF.4 | 67.667 | 66.498 | 59.921 | 58.874 | 53.982 | 46.525 | 45.742 | 45.915 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 42.646 | 50.016 | 44.290 | 40.265 | 37.420 | 32.060 | 31.728 | 30.194 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 601 | 388 | 292 | 465 | 2.163 | 2.384 | 3.155 | 2.736 |
| <i>Instituciones financieras monetarias</i> | <i>S.121/3</i> | - | - | - | - | - | - | - | - |
| <i>Instituciones financieras no monetarias</i> | <i>S.124/9</i> | 601 | 388 | 292 | 465 | 2.163 | 2.384 | 3.155 | 2.736 |
| <i>Administraciones públicas</i> | <i>S.13</i> | 1.164 | 815 | 718 | 549 | 534 | 521 | 451 | 412 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | 12.948 | 10.437 | 8.079 | 11.465 | 8.212 | 6.487 | 5.019 | 7.278 |
| <i>Resto del mundo</i> | <i>S.2</i> | 10.308 | 4.841 | 6.543 | 6.131 | 5.653 | 5.073 | 5.389 | 5.295 |
| Participaciones en ctal. y fondos de inv., emitidas por | AF.5 | 237.438 | 275.062 | 316.044 | 335.053 | 396.592 | 433.524 | 403.070 | 441.976 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 68.338 | 77.946 | 81.594 | 65.989 | 72.899 | 81.658 | 71.334 | 75.960 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 49.482 | 54.038 | 76.955 | 74.997 | 75.764 | 76.876 | 65.898 | 69.975 |
| <i>Instituciones financieras monetarias</i> | <i>S.121/3</i> | 9.401 | 9.005 | 25.452 | 21.128 | 20.908 | 20.542 | 10.624 | 9.450 |
| <i>Instituciones financieras no monetarias</i> | <i>S.124/9</i> | 40.081 | 45.033 | 51.503 | 53.869 | 54.856 | 56.334 | 55.274 | 60.525 |
| <i>Administraciones públicas</i> | <i>S.13</i> | - | - | - | - | - | - | - | - |
| <i>Resto del mundo</i> | <i>S.2</i> | 119.618 | 143.079 | 157.495 | 194.067 | 247.929 | 274.990 | 265.839 | 296.042 |
| Seguros, pensiones y garantías estandarizadas, en | AF.6 | 16.366 | 16.414 | 16.548 | 14.966 | 14.116 | 18.645 | 19.467 | 20.721 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 11 | 36 | 3 | 5 | 14 | 9 | 7 | 43 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 10.197 | 9.366 | 10.479 | 9.191 | 10.379 | 14.683 | 15.343 | 16.046 |
| <i>Instituciones financieras no monetarias</i> | <i>S.124/9</i> | 10.197 | 9.366 | 10.479 | 9.191 | 10.379 | 14.683 | 15.343 | 16.046 |
| <i>Resto del mundo</i> | <i>S.2</i> | 6.157 | 7.012 | 6.066 | 5.770 | 3.722 | 3.953 | 4.117 | 4.632 |
| Otros activos | AF.7/8 | 33.594 | 33.758 | 35.591 | 32.264 | 46.689 | 49.017 | 51.330 | 53.884 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 9.342 | 10.442 | 11.686 | 14.300 | 12.022 | 13.358 | 17.131 | 16.987 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 11.090 | 9.707 | 8.943 | 7.133 | 21.871 | 22.680 | 20.754 | 23.681 |
| <i>Instituciones financieras monetarias</i> | <i>S.121/3</i> | 10.219 | 8.938 | 7.869 | 6.127 | 705 | 500 | 363 | 321 |
| <i>Instituciones financieras no monetarias</i> | <i>S.124/9</i> | 871 | 768 | 1.075 | 1.006 | 21.166 | 22.180 | 20.391 | 23.360 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | 10.988 | 11.542 | 12.015 | 8.268 | 9.848 | 10.412 | 10.897 | 11.301 |
| <i>Resto del mundo</i> | <i>S.2</i> | 2.174 | 2.067 | 2.946 | 2.562 | 2.948 | 2.567 | 2.548 | 1.916 |

**Summary by instrument and counterpart sector of the unconsolidated accounts
2.37.a Non-monetary financial institutions. Financial balance sheet**

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|---------------|--|
| 1.267.165 | 1.258.545 | 1.250.454 | 1.216.554 | 1.228.493 | 1.238.059 | 1.253.636 | 1.262.608 | AF | I. OUTSTANDING FINANCIAL ASSETS |
| 137.675 | 139.390 | 139.376 | 133.532 | 134.415 | 133.678 | 135.542 | 139.039 | <i>S.11</i> | <i>Non-financial corporations</i> |
| 448.830 | 436.888 | 424.606 | 408.723 | 408.277 | 402.316 | 400.257 | 404.581 | <i>S.12</i> | <i>Financial institutions</i> |
| 343.266 | 330.549 | 321.759 | 308.684 | 304.362 | 297.328 | 294.905 | 297.141 | <i>S.12/3</i> | <i>Monetary financial institutions</i> |
| 105.563 | 106.339 | 102.848 | 100.039 | 103.914 | 104.989 | 105.352 | 107.440 | <i>S.12/9</i> | <i>Non-monetary financial institutions</i> |
| 206.473 | 202.071 | 196.245 | 198.341 | 199.839 | 205.854 | 207.352 | 194.379 | <i>S.13</i> | <i>General government</i> |
| 16.335 | 16.299 | 16.038 | 15.916 | 15.559 | 16.623 | 18.384 | 18.579 | <i>S.14/5</i> | <i>Households and non-profit institutions</i> |
| 457.853 | 463.897 | 474.189 | 460.041 | 470.404 | 479.588 | 492.100 | 506.029 | <i>S.2</i> | <i>Rest of the world</i> |
| 311.545 | 303.804 | 292.906 | 281.493 | 276.588 | 272.900 | 269.944 | 271.674 | AF.2 | Currency and deposits, claims on |
| 306.759 | 295.682 | 286.802 | 274.492 | 271.166 | 265.306 | 262.214 | 263.848 | <i>S.12</i> | <i>Financial institutions</i> |
| 306.759 | 295.682 | 286.802 | 274.492 | 271.166 | 265.306 | 262.214 | 263.848 | <i>S.12/3</i> | <i>Monetary financial institutions</i> |
| 4.786 | 8.122 | 6.104 | 7.001 | 5.422 | 7.593 | 7.729 | 7.826 | <i>S.2</i> | <i>Rest of the world</i> |
| 416.021 | 415.201 | 415.516 | 415.453 | 412.829 | 424.282 | 439.021 | 428.438 | AF.3 | Debt securities, issued by |
| 13.028 | 13.039 | 13.636 | 13.332 | 13.893 | 14.219 | 15.530 | 15.856 | <i>S.11</i> | <i>Non-financial corporations</i> |
| 31.148 | 29.601 | 29.622 | 29.082 | 27.994 | 27.670 | 28.194 | 28.296 | <i>S.12</i> | <i>Financial institutions</i> |
| 24.596 | 23.272 | 23.349 | 23.205 | 22.573 | 21.966 | 22.939 | 23.522 | <i>S.12/3</i> | <i>Monetary financial institutions</i> |
| 6.552 | 6.329 | 6.273 | 5.877 | 5.422 | 5.704 | 5.255 | 4.774 | <i>S.12/9</i> | <i>Non-monetary financial institutions</i> |
| 205.963 | 201.578 | 195.746 | 197.890 | 199.391 | 205.415 | 206.920 | 193.967 | <i>S.13</i> | <i>General government</i> |
| 165.881 | 170.982 | 176.511 | 175.148 | 171.550 | 176.979 | 188.376 | 190.319 | <i>S.2</i> | <i>Rest of the world</i> |
| 48.791 | 48.295 | 46.514 | 45.742 | 44.442 | 44.271 | 45.824 | 45.915 | AF.4 | Loans, to |
| 35.820 | 35.332 | 34.050 | 31.728 | 30.531 | 30.584 | 30.288 | 30.194 | <i>S.11</i> | <i>Non-financial corporations</i> |
| 2.503 | 2.577 | 2.541 | 3.155 | 3.347 | 2.646 | 2.606 | 2.736 | <i>S.12</i> | <i>Financial institutions</i> |
| - | - | - | - | - | - | - | - | <i>S.12/3</i> | <i>Monetary financial institutions</i> |
| 2.503 | 2.577 | 2.541 | 3.155 | 3.347 | 2.646 | 2.606 | 2.736 | <i>S.12/9</i> | <i>Non-monetary financial institutions</i> |
| 510 | 492 | 498 | 451 | 447 | 439 | 432 | 412 | <i>S.13</i> | <i>General government</i> |
| 5.973 | 5.409 | 5.201 | 5.019 | 4.553 | 5.109 | 7.042 | 7.278 | <i>S.14/5</i> | <i>Households and non-profit institutions</i> |
| 3.985 | 4.486 | 4.223 | 5.389 | 5.563 | 5.493 | 5.455 | 5.295 | <i>S.2</i> | <i>Rest of the world</i> |
| 420.813 | 418.246 | 424.967 | 403.070 | 419.968 | 420.679 | 422.582 | 441.976 | AF.5 | Equity and investment fund shares, issued by |
| 75.035 | 75.567 | 75.651 | 71.334 | 73.076 | 71.489 | 72.469 | 75.960 | <i>S.11</i> | <i>Non-financial corporations</i> |
| 69.303 | 69.024 | 68.445 | 65.898 | 66.413 | 66.269 | 66.346 | 69.975 | <i>S.12</i> | <i>Financial institutions</i> |
| 11.450 | 11.236 | 11.206 | 10.624 | 10.262 | 9.755 | 9.414 | 9.450 | <i>S.12/3</i> | <i>Monetary financial institutions</i> |
| 57.853 | 57.789 | 57.239 | 55.274 | 56.151 | 56.514 | 56.932 | 60.525 | <i>S.12/9</i> | <i>Non-monetary financial institutions</i> |
| - | - | - | - | - | - | - | - | <i>S.13</i> | <i>General government</i> |
| 276.475 | 273.655 | 280.871 | 265.839 | 280.479 | 282.920 | 283.767 | 296.042 | <i>S.2</i> | <i>Rest of the world</i> |
| 19.182 | 19.559 | 19.645 | 19.467 | 20.278 | 20.300 | 20.668 | 20.721 | AF.6 | Insurance, pensions and standardised guarantees, of |
| 1 | 2 | 2 | 7 | 1 | 11 | 22 | 43 | <i>S.11</i> | <i>Non-financial corporations</i> |
| 14.965 | 15.395 | 15.557 | 15.343 | 15.496 | 15.648 | 15.883 | 16.046 | <i>S.12</i> | <i>Financial institutions</i> |
| 14.965 | 15.395 | 15.557 | 15.343 | 15.496 | 15.648 | 15.883 | 16.046 | <i>S.12/9</i> | <i>Non-monetary financial institutions</i> |
| 4.216 | 4.163 | 4.086 | 4.117 | 4.781 | 4.641 | 4.763 | 4.632 | <i>S.2</i> | <i>Rest of the world</i> |
| 50.813 | 53.439 | 50.906 | 51.330 | 54.388 | 55.628 | 55.597 | 53.884 | AF.7/8 | Other assets |
| 13.791 | 15.450 | 16.038 | 17.131 | 16.913 | 17.375 | 17.233 | 16.987 | <i>S.11</i> | <i>Non-financial corporations</i> |
| 24.151 | 24.609 | 21.638 | 20.754 | 23.859 | 24.777 | 25.014 | 23.681 | <i>S.12</i> | <i>Financial institutions</i> |
| 461 | 359 | 401 | 363 | 361 | 300 | 337 | 321 | <i>S.12/3</i> | <i>Monetary financial institutions</i> |
| 23.690 | 24.250 | 21.237 | 20.391 | 23.498 | 24.476 | 24.677 | 23.360 | <i>S.12/9</i> | <i>Non-monetary financial institutions</i> |
| 10.362 | 10.891 | 10.837 | 10.897 | 11.006 | 11.514 | 11.342 | 11.301 | <i>S.14/5</i> | <i>Households and non-profit institutions</i> |
| 2.510 | 2.489 | 2.393 | 2.548 | 2.609 | 1.962 | 2.009 | 1.916 | <i>S.2</i> | <i>Rest of the world</i> |

CUENTAS FINANCIERAS - SEC 2010
Resumen por instrumentos y sectores de contrapartida de las cuentas no consolidadas
2.37.a Instituciones financieras no monetarias. Balance financiero

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|---|----------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| TOTAL | | 1.223.500 | 1.198.101 | 1.271.865 | 1.247.357 | 1.305.111 | 1.275.232 | 1.216.554 | 1.262.608 |
| II. ACTIVOS FINANCIEROS NETOS (=I-III) | BF.90 | -5.853 | -22.486 | -28.989 | -31.016 | -37.432 | -49.531 | -65.213 | -54.528 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | -8.185 | 23.126 | 16.665 | 4.804 | 7.759 | 27.137 | 21.111 | 24.460 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 236.796 | 204.576 | 211.262 | 172.309 | 133.434 | 78.499 | 43.248 | 36.991 |
| <i>Instituciones financieras monetarias</i> | <i>S.121/3</i> | 236.796 | 204.576 | 211.262 | 172.309 | 133.434 | 78.499 | 43.248 | 36.991 |
| <i>Administraciones públicas</i> | <i>S.13</i> | 113.920 | 137.932 | 175.708 | 182.361 | 197.051 | 184.263 | 182.491 | 189.309 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | -370.843 | -420.511 | -502.056 | -534.055 | -563.274 | -604.977 | -579.142 | -624.879 |
| <i>Resto del mundo</i> | <i>S.2</i> | 22.461 | 32.391 | 69.432 | 143.566 | 187.599 | 265.547 | 267.079 | 319.592 |
| III. PASIVOS | AF | 1.229.353 | 1.220.587 | 1.300.854 | 1.278.373 | 1.342.543 | 1.324.763 | 1.281.766 | 1.317.136 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 131.404 | 121.747 | 129.861 | 125.792 | 125.717 | 110.979 | 112.421 | 114.580 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 482.493 | 424.429 | 409.582 | 378.870 | 396.665 | 383.864 | 365.475 | 367.591 |
| <i>Instituciones financieras monetarias</i> | <i>S.121/3</i> | 406.107 | 353.824 | 324.660 | 296.127 | 294.974 | 279.265 | 265.436 | 260.151 |
| <i>Instituciones financieras no monetarias</i> | <i>S.124/9</i> | 76.387 | 70.605 | 84.922 | 82.743 | 101.691 | 104.599 | 100.039 | 107.440 |
| <i>Administraciones públicas</i> | <i>S.13</i> | 11.360 | 15.615 | 15.392 | 14.767 | 15.915 | 16.000 | 15.850 | 5.071 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | 394.779 | 442.490 | 522.151 | 553.788 | 581.334 | 621.876 | 595.058 | 643.458 |
| <i>Resto del mundo</i> | <i>S.2</i> | 209.317 | 216.305 | 223.869 | 205.156 | 222.911 | 192.044 | 192.962 | 186.437 |
| Efectivo y depósitos, mantenidos por | AF.2 | - | - | - | - | - | - | - | - |
| <i>Sociedades no financieras</i> | <i>S.11</i> | - | - | - | - | - | - | - | - |
| <i>Instituciones financieras</i> | <i>S.12</i> | - | - | - | - | - | - | - | - |
| <i>Instituciones financieras monetarias</i> | <i>S.121/3</i> | - | - | - | - | - | - | - | - |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | - | - | - | - | - | - | - | - |
| Valores representativos de deuda, en poder de | AF.3 | 411.490 | 347.335 | 347.544 | 299.547 | 287.120 | 240.765 | 222.737 | 208.935 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 17.549 | 4.657 | 9.696 | 6.614 | 3.863 | 1.602 | 2.179 | 3.003 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 247.497 | 219.394 | 217.305 | 197.506 | 197.545 | 188.850 | 175.977 | 167.575 |
| <i>Instituciones financieras monetarias</i> | <i>S.121/3</i> | 222.861 | 204.345 | 195.731 | 179.294 | 184.418 | 179.833 | 170.100 | 162.801 |
| <i>Instituciones financieras no monetarias</i> | <i>S.124/9</i> | 24.636 | 15.050 | 21.574 | 18.212 | 13.127 | 9.017 | 5.877 | 4.774 |
| <i>Administraciones públicas</i> | <i>S.13</i> | 1.272 | 4.714 | 3.920 | 2.930 | 2.590 | 2.386 | 2.146 | 1.841 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | - | - | - | - | - | - | - | - |
| <i>Resto del mundo</i> | <i>S.2</i> | 145.172 | 118.570 | 116.623 | 92.496 | 83.122 | 47.927 | 42.435 | 36.517 |
| Préstamos, concedidos por | AF.4 | 144.282 | 130.658 | 126.882 | 108.753 | 90.595 | 86.176 | 82.796 | 77.793 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 16.628 | 13.375 | 13.108 | 11.639 | 13.164 | 13.483 | 13.483 | 13.483 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 111.098 | 89.313 | 83.401 | 68.358 | 48.674 | 50.947 | 43.850 | 42.782 |
| <i>Instituciones financieras monetarias</i> | <i>S.121/3</i> | 110.497 | 88.925 | 83.109 | 67.893 | 46.511 | 48.563 | 40.694 | 40.046 |
| <i>Instituciones financieras no monetarias</i> | <i>S.124/9</i> | 601 | 388 | 292 | 465 | 2.163 | 2.384 | 3.155 | 2.736 |
| <i>Resto del mundo</i> | <i>S.2</i> | 16.556 | 27.970 | 30.373 | 28.756 | 28.758 | 21.746 | 25.463 | 21.529 |
| Participaciones en el ctal. y fondos de inv., de | AF.5 | 350.428 | 401.566 | 455.683 | 497.462 | 561.333 | 580.771 | 558.991 | 580.922 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 75.483 | 76.279 | 81.460 | 84.435 | 87.617 | 78.573 | 77.605 | 81.542 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 103.731 | 102.379 | 93.739 | 97.340 | 114.724 | 101.551 | 102.463 | 108.781 |
| <i>Instituciones financieras monetarias</i> | <i>S.121/3</i> | 63.650 | 57.347 | 42.237 | 43.471 | 59.867 | 45.218 | 47.189 | 48.256 |
| <i>Instituciones financieras no monetarias</i> | <i>S.124/9</i> | 40.081 | 45.033 | 51.503 | 53.869 | 54.856 | 56.334 | 55.274 | 60.525 |
| <i>Administraciones públicas</i> | <i>S.13</i> | 10.088 | 10.901 | 11.471 | 11.836 | 13.325 | 13.615 | 13.705 | 3.230 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | 118.036 | 147.229 | 200.543 | 227.967 | 243.617 | 274.781 | 249.159 | 268.953 |
| <i>Resto del mundo</i> | <i>S.2</i> | 43.090 | 64.778 | 68.469 | 75.883 | 102.050 | 112.251 | 116.059 | 118.417 |
| Seguros, pensiones y garantías estand., a favor de | AF.6 | 307.549 | 324.732 | 352.370 | 355.617 | 359.275 | 372.929 | 372.731 | 403.337 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 21.882 | 21.294 | 20.000 | 20.458 | 12.370 | 10.159 | 11.226 | 10.796 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 10.197 | 9.366 | 10.479 | 9.191 | 10.379 | 14.683 | 15.343 | 16.046 |
| <i>Instituciones financieras no monetarias</i> | <i>S.124/9</i> | 10.197 | 9.366 | 10.479 | 9.191 | 10.379 | 14.683 | 15.343 | 16.046 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | 270.972 | 289.084 | 315.642 | 320.591 | 330.798 | 340.839 | 339.742 | 368.584 |
| <i>Resto del mundo</i> | <i>S.2</i> | 4.498 | 4.988 | 6.250 | 5.377 | 5.728 | 7.248 | 6.420 | 7.911 |
| Otros pasivos | AF.7/8 | 15.603 | 16.296 | 18.374 | 16.995 | 44.219 | 44.122 | 44.512 | 46.149 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | -138 | 6.142 | 5.597 | 2.646 | 8.703 | 7.162 | 7.927 | 5.757 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 9.970 | 3.976 | 4.658 | 6.476 | 25.343 | 27.833 | 27.843 | 32.408 |
| <i>Instituciones financieras monetarias</i> | <i>S.121/3</i> | 9.098 | 3.208 | 3.583 | 5.469 | 4.178 | 5.653 | 7.453 | 9.048 |
| <i>Instituciones financieras no monetarias</i> | <i>S.124/9</i> | 871 | 768 | 1.075 | 1.006 | 21.166 | 22.180 | 20.391 | 23.360 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | 5.772 | 6.178 | 5.966 | 5.230 | 6.920 | 6.256 | 6.156 | 5.921 |
| <i>Resto del mundo</i> | <i>S.2</i> | - | - | 2.154 | 2.643 | 3.254 | 2.871 | 2.585 | 2.064 |

**Summary by instrument and counterpart sector of the unconsolidated accounts
2.37.a Non-monetary financial institutions. Financial balance sheet**

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|--------------|--|
| 1.267.165 | 1.258.545 | 1.250.454 | 1.216.554 | 1.228.493 | 1.238.059 | 1.253.636 | 1.262.608 | | TOTAL |
| -61.635 | -54.012 | -56.451 | -65.213 | -65.122 | -70.016 | -63.159 | -54.528 | BF.90 | II. NET FINANCIAL ASSETS (=I-III) |
| 24.948 | 26.536 | 24.067 | 21.111 | 19.763 | 19.309 | 22.567 | 24.460 | S.11 | Non-financial corporations |
| 68.286 | 66.660 | 59.129 | 43.248 | 47.234 | 39.019 | 36.341 | 36.991 | S.12 | Financial institutions |
| 68.286 | 66.660 | 59.129 | 43.248 | 47.234 | 39.019 | 36.341 | 36.991 | S.12/1/3 | Monetary financial institutions |
| 190.149 | 185.980 | 180.122 | 182.491 | 194.601 | 200.524 | 202.266 | 189.309 | S.13 | General government |
| -598.950 | -597.897 | -597.538 | -579.142 | -603.210 | -619.409 | -629.504 | -624.879 | S.14/5 | Households and non-profit institutions |
| 253.931 | 264.709 | 277.769 | 267.079 | 276.490 | 290.541 | 305.170 | 319.592 | S.2 | Rest of the world |
| 1.328.801 | 1.312.557 | 1.306.905 | 1.281.766 | 1.293.615 | 1.308.075 | 1.316.795 | 1.317.136 | AF | III. OUTSTANDING LIABILITIES |
| 112.727 | 112.854 | 115.309 | 112.421 | 114.652 | 114.369 | 112.976 | 114.580 | S.11 | Non-financial corporations |
| 380.543 | 370.229 | 365.477 | 365.475 | 361.042 | 363.297 | 363.916 | 367.591 | S.12 | Financial institutions |
| 274.980 | 263.890 | 262.629 | 265.436 | 257.128 | 258.308 | 258.564 | 260.151 | S.12/1/3 | Monetary financial institutions |
| 105.563 | 106.339 | 102.848 | 100.039 | 103.914 | 104.989 | 105.352 | 107.440 | S.12/4/9 | Non-monetary financial institutions |
| 16.325 | 16.091 | 16.123 | 15.850 | 5.238 | 5.330 | 5.086 | 5.071 | S.13 | General government |
| 615.285 | 614.196 | 613.576 | 595.058 | 618.769 | 636.031 | 647.888 | 643.458 | S.14/5 | Households and non-profit institutions |
| 203.921 | 199.188 | 196.419 | 192.962 | 193.914 | 189.047 | 186.929 | 186.437 | S.2 | Rest of the world |
| - | - | - | - | - | - | - | - | AF.2 | Currency and deposits, held by |
| - | - | - | - | - | - | - | - | S.11 | Non-financial corporations |
| - | - | - | - | - | - | - | - | S.12 | Financial institutions |
| - | - | - | - | - | - | - | - | S.12/1/3 | Monetary financial institutions |
| - | - | - | - | - | - | - | - | S.14/5 | Households and non-profit institutions |
| 239.681 | 223.972 | 223.754 | 222.737 | 215.082 | 212.027 | 207.290 | 208.935 | AF.3 | Debt securities, held by |
| 1.381 | 1.428 | 1.206 | 2.179 | 2.754 | 3.001 | 2.140 | 3.003 | S.11 | Non-financial corporations |
| 185.231 | 175.025 | 176.730 | 175.977 | 168.863 | 167.530 | 166.074 | 167.575 | S.12 | Financial institutions |
| 178.679 | 168.696 | 170.456 | 170.100 | 163.441 | 161.826 | 160.820 | 162.801 | S.12/1/3 | Monetary financial institutions |
| 6.552 | 6.329 | 6.273 | 5.877 | 5.422 | 5.704 | 5.255 | 4.774 | S.12/4/9 | Non-monetary financial institutions |
| 2.390 | 2.346 | 2.345 | 2.146 | 2.146 | 2.146 | 1.870 | 1.841 | S.13 | General government |
| - | - | - | - | - | - | - | - | S.14/5 | Households and non-profit institutions |
| 50.679 | 45.173 | 43.474 | 42.435 | 41.319 | 39.350 | 37.206 | 36.517 | S.2 | Rest of the world |
| 85.809 | 84.323 | 81.891 | 82.796 | 79.720 | 80.096 | 79.271 | 77.793 | AF.4 | Loans, from |
| 13.483 | 13.483 | 13.483 | 13.483 | 13.483 | 13.483 | 13.483 | 13.483 | S.11 | Non-financial corporations |
| 45.159 | 43.276 | 41.162 | 43.850 | 42.738 | 43.778 | 43.540 | 42.782 | S.12 | Financial institutions |
| 42.656 | 40.699 | 38.621 | 40.694 | 39.391 | 41.132 | 40.934 | 40.046 | S.12/1/3 | Monetary financial institutions |
| 2.503 | 2.577 | 2.541 | 3.155 | 3.347 | 2.646 | 2.606 | 2.736 | S.12/4/9 | Non-monetary financial institutions |
| 27.167 | 27.564 | 27.246 | 25.463 | 23.499 | 22.835 | 22.248 | 21.529 | S.2 | Rest of the world |
| 576.620 | 579.013 | 580.696 | 558.991 | 561.656 | 567.340 | 570.900 | 580.922 | AF.5 | Equity and investment fund shares, held by |
| 79.648 | 79.565 | 81.239 | 77.605 | 79.007 | 80.756 | 80.306 | 81.542 | S.11 | Non-financial corporations |
| 104.982 | 105.005 | 104.383 | 102.463 | 103.424 | 103.761 | 104.580 | 108.781 | S.12 | Financial institutions |
| 47.128 | 47.217 | 47.144 | 47.189 | 47.273 | 47.247 | 47.648 | 48.256 | S.12/1/3 | Monetary financial institutions |
| 57.853 | 57.789 | 57.239 | 55.274 | 56.151 | 56.514 | 56.932 | 60.525 | S.12/4/9 | Non-monetary financial institutions |
| 13.935 | 13.745 | 13.778 | 13.705 | 3.092 | 3.184 | 3.217 | 3.230 | S.13 | General government |
| 261.753 | 263.838 | 264.750 | 249.159 | 257.789 | 262.833 | 265.601 | 268.953 | S.14/5 | Households and non-profit institutions |
| 116.302 | 116.861 | 116.546 | 116.059 | 118.344 | 116.806 | 117.196 | 118.417 | S.2 | Rest of the world |
| 379.341 | 376.886 | 375.564 | 372.731 | 388.376 | 400.624 | 410.894 | 403.337 | AF.6 | Insurance, pensions and standardised guarantees, held by |
| 10.277 | 10.658 | 10.712 | 11.226 | 10.595 | 10.788 | 11.223 | 10.796 | S.11 | Non-financial corporations |
| 14.965 | 15.395 | 15.557 | 15.343 | 15.496 | 15.648 | 15.883 | 16.046 | S.12 | Financial institutions |
| 14.965 | 15.395 | 15.557 | 15.343 | 15.496 | 15.648 | 15.883 | 16.046 | S.12/4/9 | Non-monetary financial institutions |
| 347.004 | 344.010 | 342.750 | 339.742 | 354.296 | 366.243 | 375.715 | 368.584 | S.14/5 | Households and non-profit institutions |
| 7.095 | 6.823 | 6.544 | 6.420 | 7.989 | 7.945 | 8.073 | 7.911 | S.2 | Rest of the world |
| 47.351 | 48.363 | 44.999 | 44.512 | 48.781 | 47.988 | 48.441 | 46.149 | AF.7/8 | Other liabilities |
| 7.938 | 7.720 | 8.669 | 7.927 | 8.813 | 6.342 | 5.824 | 5.757 | S.11 | Non-financial corporations |
| 30.207 | 31.528 | 27.645 | 27.843 | 30.521 | 32.579 | 33.839 | 32.408 | S.12 | Financial institutions |
| 6.517 | 7.278 | 6.408 | 7.453 | 7.023 | 8.103 | 9.162 | 9.048 | S.12/1/3 | Monetary financial institutions |
| 23.690 | 24.250 | 21.237 | 20.391 | 23.498 | 24.476 | 24.677 | 23.360 | S.12/4/9 | Non-monetary financial institutions |
| 6.528 | 6.348 | 6.076 | 6.156 | 6.684 | 6.955 | 6.572 | 5.921 | S.14/5 | Households and non-profit institutions |
| 2.678 | 2.768 | 2.609 | 2.585 | 2.763 | 2.112 | 2.207 | 2.064 | S.2 | Rest of the world |

CUENTAS FINANCIERAS - SEC 2010
Resumen por instrumentos y sectores de contrapartida de las cuentas no consolidadas
2.37.b Instituciones financieras no monetarias. Cuenta de operaciones financieras

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|----------------|---------|---------|---------|---------|---------|---------|---------|---------|
| I. ADQUISICIONES NETAS DE ACTIVOS FINANCIEROS F | | -79.974 | -46.289 | 35.120 | -27.429 | -3.448 | -5.871 | -5.094 | -2.351 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 24.067 | 8.098 | -2.098 | -8.225 | -1.811 | 3.215 | 3.449 | -207 |
| <i>Instituciones financieras</i> | <i>S.12</i> | -99.025 | -74.091 | -19.379 | -53.181 | -32.051 | -46.297 | -33.666 | -10.070 |
| <i>Instituciones financieras monetarias</i> | <i>S.121/3</i> | -96.413 | -72.790 | -28.925 | -51.667 | -33.389 | -48.144 | -36.092 | -11.242 |
| <i>Instituciones financieras no monetarias</i> | <i>S.124/9</i> | -2.613 | -1.301 | 9.546 | -1.515 | 1.338 | 1.847 | 2.426 | 1.172 |
| <i>Administraciones públicas</i> | <i>S.13</i> | 5.727 | 17.428 | 11.894 | -18.427 | 4.289 | -8.833 | -3.866 | -11.427 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | -4.944 | -1.956 | -1.885 | -361 | 4.189 | -1.161 | -983 | 2.769 |
| <i>Resto del mundo</i> | <i>S.2</i> | -5.799 | 4.232 | 46.588 | 52.766 | 21.936 | 47.204 | 29.971 | 16.584 |
| Efectivo y depósitos, en | F.2 | -94.444 | -72.734 | -26.204 | -46.122 | -35.289 | -39.545 | -37.272 | -10.380 |
| <i>Instituciones financieras</i> | <i>S.12</i> | -93.846 | -72.066 | -26.299 | -44.697 | -29.135 | -40.502 | -37.599 | -11.359 |
| <i>Instituciones financieras monetarias</i> | <i>S.121/3</i> | -93.846 | -72.066 | -26.299 | -44.697 | -29.135 | -40.502 | -37.599 | -11.359 |
| <i>Resto del mundo</i> | <i>S.2</i> | -598 | -668 | 94 | -1.424 | -6.154 | 958 | 327 | 980 |
| Valores representativos de deuda, emitidos por | F.3 | -1.776 | 11.170 | 39.780 | -4.974 | 10.967 | -548 | 8.677 | 1.380 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | -475 | 393 | 1.441 | 1.258 | 700 | 319 | 1.321 | 2.178 |
| <i>Instituciones financieras</i> | <i>S.12</i> | -2.030 | -1.304 | 3.697 | -10.362 | -8.021 | -8.456 | -2.030 | -255 |
| <i>Instituciones financieras monetarias</i> | <i>S.121/3</i> | -1.519 | -252 | -2.293 | -7.748 | -3.926 | -6.215 | -772 | 320 |
| <i>Instituciones financieras no monetarias</i> | <i>S.124/9</i> | -511 | -1.052 | 5.990 | -2.615 | -4.095 | -2.241 | -1.259 | -575 |
| <i>Administraciones públicas</i> | <i>S.13</i> | 6.151 | 17.776 | 11.992 | -18.258 | 4.303 | -8.819 | -3.796 | -11.389 |
| <i>Resto del mundo</i> | <i>S.2</i> | -5.421 | -5.694 | 22.650 | 22.389 | 13.984 | 16.408 | 13.181 | 10.845 |
| Préstamos, a | F.4 | 19.012 | 4.694 | -6.426 | -1.197 | -5.074 | -26.178 | -1.225 | 343 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 25.469 | 7.370 | -5.576 | -4.176 | -2.845 | -5.360 | -332 | -1.534 |
| <i>Instituciones financieras</i> | <i>S.12</i> | -387 | -213 | -96 | 173 | -183 | - | 452 | -290 |
| <i>Instituciones financieras monetarias</i> | <i>S.121/3</i> | - | - | - | - | - | - | - | - |
| <i>Instituciones financieras no monetarias</i> | <i>S.124/9</i> | -387 | -213 | -96 | 173 | -183 | - | 452 | -290 |
| <i>Administraciones públicas</i> | <i>S.13</i> | -423 | -349 | -97 | -169 | -15 | -14 | -70 | -38 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | -4.600 | -2.511 | -2.358 | 3.386 | -3.253 | -1.725 | -1.468 | 2.259 |
| <i>Resto del mundo</i> | <i>S.2</i> | -1.045 | 397 | 1.701 | -412 | 1.222 | -19.080 | 193 | -55 |
| Participaciones en ctal. y fondos de inv., emitidas por | F.5 | -804 | 12.629 | 28.689 | 29.730 | 13.165 | 54.854 | 18.384 | 4.327 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | -919 | -788 | 825 | -7.923 | -787 | 6.926 | -1.311 | -848 |
| <i>Instituciones financieras</i> | <i>S.12</i> | -1.876 | 3.879 | 6.393 | 5.384 | -724 | -692 | 3.195 | 1.055 |
| <i>Instituciones financieras monetarias</i> | <i>S.121/3</i> | -3.490 | 808 | 736 | 2.520 | -389 | -1.221 | 2.416 | -161 |
| <i>Instituciones financieras no monetarias</i> | <i>S.124/9</i> | 1.615 | 3.070 | 5.657 | 2.864 | -335 | 530 | 779 | 1.216 |
| <i>Administraciones públicas</i> | <i>S.13</i> | - | - | - | - | - | - | - | - |
| <i>Resto del mundo</i> | <i>S.2</i> | 1.991 | 9.539 | 21.470 | 32.269 | 14.676 | 48.620 | 16.500 | 4.120 |
| Seguros, pensiones y garantías estandarizadas, en | F.6 | 647 | 49 | 133 | -1.582 | 475 | 4.502 | 764 | 1.311 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | -16 | 24 | -32 | 1 | 10 | -6 | -2 | 36 |
| <i>Instituciones financieras</i> | <i>S.12</i> | -268 | -831 | 1.113 | -1.288 | 1.113 | 4.277 | 601 | 760 |
| <i>Instituciones financieras no monetarias</i> | <i>S.124/9</i> | -268 | -831 | 1.113 | -1.288 | 1.113 | 4.277 | 601 | 760 |
| <i>Resto del mundo</i> | <i>S.2</i> | 930 | 855 | -947 | -296 | -648 | 231 | 164 | 515 |
| Otros activos | F.7/8 | -2.608 | -2.098 | -852 | -3.284 | 12.308 | 1.044 | 5.579 | 668 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 8 | 1.099 | 1.244 | 2.614 | 1.112 | 1.336 | 3.773 | -39 |
| <i>Instituciones financieras</i> | <i>S.12</i> | -618 | -3.555 | -4.187 | -2.391 | 4.900 | -925 | 1.715 | 19 |
| <i>Instituciones financieras monetarias</i> | <i>S.121/3</i> | 2.443 | -1.280 | -1.070 | -1.741 | 61 | -206 | -137 | -42 |
| <i>Instituciones financieras no monetarias</i> | <i>S.124/9</i> | -3.061 | -2.275 | -3.117 | -650 | 4.839 | -719 | 1.852 | 61 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | -343 | 555 | 473 | -3.747 | 7.441 | 564 | 485 | 509 |
| <i>Resto del mundo</i> | <i>S.2</i> | -1.655 | -197 | 1.618 | 241 | -1.145 | 68 | -394 | 179 |

**Summary by instrument and counterpart sector of the unconsolidated accounts
2.37.b Non-monetary financial institutions. Financial transactions account**

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|--------|---------|----------|---------|--------|---------|----------|---------|--------|--|
| 11.948 | -422 | -3.142 | -13.478 | -3.527 | -161 | 2.299 | -963 | F | I. NET ACQUISITION OF FINANCIAL ASSETS |
| 5.329 | 498 | -546 | -1.832 | -1.308 | 1.883 | -259 | -523 | S.11 | <i>Non-financial corporations</i> |
| 286 | -12.867 | -7.569 | -13.517 | -584 | -7.696 | -1.841 | 52 | S.12 | <i>Financial institutions</i> |
| -5.230 | -11.763 | -7.463 | -11.635 | -3.429 | -7.475 | -2.441 | 2.103 | S.12/3 | <i>Monetary financial institutions</i> |
| 5.516 | -1.103 | -106 | -1.882 | 2.845 | -222 | 600 | -2.051 | S.12/9 | <i>Non-monetary financial institutions</i> |
| -1.320 | -766 | -3.874 | 2.094 | 234 | -519 | -3.642 | -7.501 | S.13 | <i>General government</i> |
| -564 | -36 | -261 | -122 | -251 | 1.063 | 1.762 | 195 | S.14/5 | <i>Households and non-profit institutions</i> |
| 8.216 | 12.748 | 9.108 | -101 | -1.617 | 5.108 | 6.279 | 6.814 | S.2 | <i>Rest of the world</i> |
| -7.220 | -7.741 | -10.898 | -11.414 | -4.552 | -4.608 | -2.962 | 1.742 | F.2 | Currency and deposits, claims on |
| -5.332 | -11.077 | -8.880 | -12.310 | -3.099 | -6.802 | -3.092 | 1.633 | S.12 | <i>Financial institutions</i> |
| -5.332 | -11.077 | -8.880 | -12.310 | -3.099 | -6.802 | -3.092 | 1.633 | S.12/3 | <i>Monetary financial institutions</i> |
| -1.888 | 3.336 | -2.018 | 897 | -1.453 | 2.195 | 130 | 109 | S.2 | <i>Rest of the world</i> |
| -474 | 5.424 | 2.529 | 1.198 | 51 | 2.108 | 4.199 | -4.979 | F.3 | Debt securities, issued by |
| 731 | 113 | 747 | -270 | 816 | 404 | 826 | 133 | S.11 | <i>Non-financial corporations</i> |
| -1.054 | -1.229 | 287 | -35 | -107 | -665 | 447 | 71 | S.12 | <i>Financial institutions</i> |
| -334 | -1.040 | 258 | 344 | -94 | -527 | 495 | 446 | S.12/3 | <i>Monetary financial institutions</i> |
| -721 | -188 | 30 | -379 | -13 | -138 | -48 | -376 | S.12/9 | <i>Non-monetary financial institutions</i> |
| -1.309 | -748 | -3.880 | 2.141 | 237 | -510 | -3.635 | -7.481 | S.13 | <i>General government</i> |
| 1.159 | 7.287 | 5.375 | -639 | -894 | 2.879 | 6.562 | 2.298 | S.2 | <i>Rest of the world</i> |
| 2.145 | -524 | -1.673 | -1.172 | -1.382 | 389 | 1.515 | -179 | F.4 | Loans, to |
| 3.760 | -488 | -1.282 | -2.323 | -1.196 | 53 | -296 | -94 | S.11 | <i>Non-financial corporations</i> |
| -3 | 46 | 73 | 337 | 131 | -156 | -51 | -214 | S.12 | <i>Financial institutions</i> |
| - | - | - | - | - | - | - | - | S.12/3 | <i>Monetary financial institutions</i> |
| -3 | 46 | 73 | 337 | 131 | -156 | -51 | -214 | S.12/9 | <i>Non-monetary financial institutions</i> |
| -11 | -18 | 6 | -47 | -3 | -9 | -7 | -19 | S.13 | <i>General government</i> |
| -514 | -565 | -207 | -182 | -466 | 556 | 1.933 | 236 | S.14/5 | <i>Households and non-profit institutions</i> |
| -1.088 | 500 | -263 | 1.043 | 153 | -56 | -65 | -87 | S.2 | <i>Rest of the world</i> |
| 12.283 | 936 | 7.641 | -2.476 | -1.465 | 1.281 | -364 | 4.875 | F.5 | Equity and investment fund shares, issued by |
| 414 | -788 | -599 | -338 | -809 | 956 | -658 | -336 | S.11 | <i>Non-financial corporations</i> |
| 2.021 | -71 | 2.123 | -878 | -449 | 91 | 555 | 858 | S.12 | <i>Financial institutions</i> |
| 474 | 456 | 1.117 | 369 | -234 | -85 | 119 | 39 | S.12/3 | <i>Monetary financial institutions</i> |
| 1.547 | -527 | 1.006 | -1.247 | -215 | 176 | 436 | 819 | S.12/9 | <i>Non-monetary financial institutions</i> |
| - | - | - | - | - | - | - | - | S.13 | <i>General government</i> |
| 9.847 | 1.795 | 6.118 | -1.260 | -207 | 234 | -261 | 4.353 | S.2 | <i>Rest of the world</i> |
| 525 | 364 | 70 | -196 | 826 | 36 | 383 | 66 | F.6 | Insurance, pensions and standardised guarantees, of |
| -8 | 1 | - | 6 | -6 | 10 | 11 | 21 | S.11 | <i>Non-financial corporations</i> |
| 270 | 416 | 147 | -232 | 168 | 166 | 250 | 176 | S.12 | <i>Financial institutions</i> |
| 270 | 416 | 147 | -232 | 168 | 166 | 250 | 176 | S.12/9 | <i>Non-monetary financial institutions</i> |
| 263 | -53 | -76 | 31 | 664 | -140 | 122 | -131 | S.2 | <i>Rest of the world</i> |
| 4.689 | 1.119 | -812 | 583 | 2.994 | 633 | -473 | -2.486 | F.7/8 | Other assets |
| 432 | 1.659 | 588 | 1.094 | -113 | 461 | -142 | -246 | S.11 | <i>Non-financial corporations</i> |
| 4.385 | -952 | -1.319 | -399 | 2.772 | -331 | 50 | -2.472 | S.12 | <i>Financial institutions</i> |
| -38 | -102 | 42 | -38 | -2 | -61 | 36 | -16 | S.12/3 | <i>Monetary financial institutions</i> |
| 4.423 | -849 | -1.361 | -361 | 2.774 | -270 | 13 | -2.456 | S.12/9 | <i>Non-monetary financial institutions</i> |
| -50 | 529 | -54 | 60 | 215 | 507 | -172 | -41 | S.14/5 | <i>Households and non-profit institutions</i> |
| -78 | -117 | -27 | -173 | 120 | -5 | -209 | 273 | S.2 | <i>Rest of the world</i> |

CUENTAS FINANCIERAS - SEC 2010
Resumen por instrumentos y sectores de contrapartida de las cuentas no consolidadas
2.37.b Instituciones financieras no monetarias. Cuenta de operaciones financieras

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|---|----------------|---------|---------|---------|---------|---------|---------|---------|---------|
| TOTAL | | -79.974 | -46.289 | 35.120 | -27.429 | -3.448 | -5.871 | -5.094 | -2.351 |
| II. OPERACIONES FINANCIERAS NETAS (=I-III) | B.9 | 3.569 | 5.188 | 7.727 | 2.493 | 5.291 | 4.788 | 6.027 | 6.553 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 31.424 | 1.368 | -10.769 | -2.123 | 1.513 | 13.001 | 4.000 | -2.054 |
| <i>Instituciones financieras</i> | <i>S.12</i> | -63.887 | -26.668 | 727 | -27.659 | -17.959 | -40.409 | -14.065 | -7.362 |
| <i>Instituciones financieras monetarias</i> | <i>S.121/3</i> | -63.887 | -26.668 | 727 | -27.659 | -17.959 | -40.409 | -14.065 | -7.362 |
| <i>Administraciones públicas</i> | <i>S.13</i> | 5.374 | 17.749 | 12.417 | -17.282 | 4.726 | -8.665 | -3.423 | -11.500 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | 6.598 | -25.040 | -37.337 | -26.895 | -11.842 | -34.724 | -12.236 | -4.459 |
| <i>Resto del mundo</i> | <i>S.2</i> | 26.989 | 26.994 | 56.791 | 70.509 | 30.055 | 70.505 | 34.705 | 26.485 |
| <i>Sin sectorizar</i> | -- | -2.930 | 10.785 | -14.102 | 5.943 | -1.201 | 5.079 | -2.954 | 5.444 |
| III. PASIVOS NETOS CONTRAÍDOS | F | -83.543 | -51.477 | 27.393 | -29.922 | -8.739 | -10.659 | -11.121 | -8.904 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | -7.358 | 6.731 | 8.671 | -6.102 | -3.323 | -9.786 | -551 | 1.847 |
| <i>Instituciones financieras</i> | <i>S.12</i> | -35.138 | -47.423 | -20.106 | -25.523 | -14.092 | -5.888 | -19.601 | -2.707 |
| <i>Instituciones financieras monetarias</i> | <i>S.121/3</i> | -32.526 | -46.122 | -29.652 | -24.008 | -15.430 | -7.735 | -22.027 | -3.880 |
| <i>Instituciones financieras no monetarias</i> | <i>S.124/9</i> | -2.613 | -1.301 | 9.546 | -1.515 | 1.338 | 1.847 | 2.426 | 1.172 |
| <i>Administraciones públicas</i> | <i>S.13</i> | 353 | -322 | -522 | -1.144 | -437 | -168 | -443 | 73 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | -11.541 | 23.084 | 35.451 | 26.534 | 16.031 | 33.563 | 11.253 | 7.228 |
| <i>Resto del mundo</i> | <i>S.2</i> | -32.788 | -22.762 | -10.204 | -17.743 | -8.118 | -23.301 | -4.734 | -9.901 |
| <i>Sin sectorizar</i> | -- | 2.930 | -10.785 | 14.102 | -5.943 | 1.201 | -5.079 | 2.954 | -5.444 |
| <i>Efectivo y depósitos, mantenidos por</i> | <i>F.2</i> | - | - | - | - | - | - | - | - |
| <i>Sociedades no financieras</i> | <i>S.11</i> | - | - | - | - | - | - | - | - |
| <i>Instituciones financieras</i> | <i>S.12</i> | - | - | - | - | - | - | - | - |
| <i>Instituciones financieras monetarias</i> | <i>S.121/3</i> | - | - | - | - | - | - | - | - |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | - | - | - | - | - | - | - | - |
| <i>Valores representativos de deuda, en poder de</i> | <i>F.3</i> | -69.998 | -54.103 | -25.807 | -37.218 | -10.473 | -28.688 | -25.289 | -8.399 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | -3.040 | 3.018 | -1.340 | -2.975 | -532 | -1.936 | 2.551 | 1.807 |
| <i>Instituciones financieras</i> | <i>S.12</i> | -30.362 | -26.156 | -8.894 | -12.186 | 3.202 | -9.688 | -15.957 | -1.437 |
| <i>Instituciones financieras monetarias</i> | <i>S.121/3</i> | -29.852 | -25.104 | -14.884 | -9.571 | 7.297 | -7.448 | -14.699 | -862 |
| <i>Instituciones financieras no monetarias</i> | <i>S.124/9</i> | -511 | -1.052 | 5.990 | -2.615 | -4.095 | -2.241 | -1.259 | -575 |
| <i>Administraciones públicas</i> | <i>S.13</i> | -92 | 508 | -717 | -828 | -353 | -106 | -382 | - |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | -4.626 | - | - | - | - | - | - | - |
| <i>Resto del mundo</i> | <i>S.2</i> | -31.878 | -31.472 | -14.856 | -21.229 | -12.790 | -16.957 | -11.501 | -8.769 |
| <i>Préstamos, concedidos por</i> | <i>F.4</i> | -7.082 | -20.077 | -3.776 | -15.515 | -20.039 | -4.641 | -3.699 | -4.495 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | -1.479 | -3.253 | -268 | -1.469 | 1.525 | 319 | - | - |
| <i>Instituciones financieras</i> | <i>S.12</i> | -6.036 | -21.785 | -5.912 | -15.043 | -21.565 | 2.052 | -7.416 | -938 |
| <i>Instituciones financieras monetarias</i> | <i>S.121/3</i> | -5.648 | -21.572 | -5.816 | -15.216 | -21.382 | 2.051 | -7.868 | -648 |
| <i>Instituciones financieras no monetarias</i> | <i>S.124/9</i> | -387 | -213 | -96 | 173 | -183 | - | 452 | -290 |
| <i>Resto del mundo</i> | <i>S.2</i> | 433 | 4.961 | 2.403 | 997 | 1 | -7.011 | 3.717 | -3.558 |
| <i>Participaciones en el ctal. y fondos de inv., de</i> | <i>F.5</i> | -13.122 | 26.438 | 30.732 | 26.316 | 16.069 | 17.455 | 11.429 | 773 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | -3.805 | 4.714 | 2.202 | -2.190 | -1.118 | -7.910 | -1.587 | -2.916 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 1.579 | 3.683 | 2.847 | 4.197 | -665 | 513 | 2.073 | 1.183 |
| <i>Instituciones financieras monetarias</i> | <i>S.121/3</i> | -35 | 612 | -2.810 | 1.333 | -330 | -16 | 1.294 | -33 |
| <i>Instituciones financieras no monetarias</i> | <i>S.124/9</i> | 1.615 | 3.070 | 5.657 | 2.864 | -335 | 530 | 779 | 1.216 |
| <i>Administraciones públicas</i> | <i>S.13</i> | 445 | -830 | 194 | -316 | -84 | -62 | -61 | 73 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | -9.440 | 15.904 | 24.485 | 21.263 | 12.700 | 25.751 | 7.095 | 1.398 |
| <i>Resto del mundo</i> | <i>S.2</i> | -1.902 | 2.968 | 1.004 | 3.362 | 5.236 | -838 | 3.908 | 1.035 |
| <i>Seguros, pensiones y garantías estand., a favor de</i> | <i>F.6</i> | 2.443 | 5.845 | 12.258 | 4.304 | 7.478 | 11.617 | 4.656 | 8.556 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 9 | -588 | -1.294 | 458 | 3.677 | -2.640 | 655 | 340 |
| <i>Instituciones financieras</i> | <i>S.12</i> | -268 | -831 | 1.113 | -1.288 | 1.113 | 4.277 | 601 | 760 |
| <i>Instituciones financieras no monetarias</i> | <i>S.124/9</i> | -268 | -831 | 1.113 | -1.288 | 1.113 | 4.277 | 601 | 760 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | 1.998 | 6.774 | 11.178 | 6.006 | 3.253 | 8.476 | 4.258 | 6.066 |
| <i>Resto del mundo</i> | <i>S.2</i> | 704 | 490 | 1.262 | -873 | -566 | 1.505 | -858 | 1.391 |
| <i>Otros pasivos</i> | <i>F.7/8</i> | 4.216 | -9.581 | 13.986 | -7.809 | -1.773 | -6.403 | 1.782 | -5.339 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 958 | 2.840 | 9.372 | 73 | -6.875 | 2.382 | -2.170 | 2.616 |
| <i>Instituciones financieras</i> | <i>S.12</i> | -51 | -2.333 | -9.259 | -1.203 | 3.823 | -3.042 | 1.098 | -2.276 |
| <i>Instituciones financieras monetarias</i> | <i>S.121/3</i> | 3.010 | -58 | -6.142 | -554 | -1.015 | -2.323 | -753 | -2.337 |
| <i>Instituciones financieras no monetarias</i> | <i>S.124/9</i> | -3.061 | -2.275 | -3.117 | -650 | 4.839 | -719 | 1.852 | 61 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | 525 | 406 | -212 | -735 | 77 | -663 | -100 | -236 |
| <i>Resto del mundo</i> | <i>S.2</i> | -146 | 292 | -17 | - | - | - | - | - |
| <i>Sin sectorizar</i> | -- | 2.930 | -10.785 | 14.102 | -5.943 | 1.201 | -5.079 | 2.954 | -5.444 |

Summary by instrument and counterpart sector of the unconsolidated accounts
2.37.b Non-monetary financial institutions. Financial transactions account

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|---------|---------|----------|---------|--------|---------|----------|---------|----------------|---|
| 11.948 | -422 | -3.142 | -13.478 | -3.527 | -161 | 2.299 | -963 | | TOTAL |
| 1.729 | 970 | 560 | 2.768 | 1.915 | 975 | 1.232 | 2.431 | B.9 | II. NET FINANCIAL TRANSACTIONS (=I-III) |
| 6.187 | -648 | 535 | -2.075 | 245 | -339 | -300 | -1.661 | <i>S.11</i> | <i>Non-financial corporations</i> |
| 1.771 | -8.063 | -2.269 | -5.503 | 913 | -6.399 | -3.227 | 1.352 | <i>S.12</i> | <i>Financial institutions</i> |
| 1.771 | -8.063 | -2.269 | -5.503 | 913 | -6.399 | -3.227 | 1.352 | <i>S.121/3</i> | <i>Monetary financial institutions</i> |
| -1.312 | -714 | -3.872 | 2.475 | 196 | -563 | -3.638 | -7.496 | <i>S.13</i> | <i>General government</i> |
| -15.678 | 1.603 | 761 | 1.078 | -2.763 | -4.808 | -1.600 | 4.711 | <i>S.14/5</i> | <i>Households and non-profit institutions</i> |
| 1.083 | 18.350 | 11.859 | 3.413 | -840 | 10.874 | 9.039 | 7.413 | <i>S.2</i> | <i>Rest of the world</i> |
| 9.678 | -9.558 | -6.454 | 3.379 | 4.163 | 2.210 | 958 | -1.888 | -- | <i>Unsectorised</i> |
| 10.219 | -1.392 | -3.702 | -16.246 | -5.442 | -1.136 | 1.067 | -3.394 | F | III. NET INCURRENCE OF LIABILITIES |
| -858 | 1.145 | -1.081 | 243 | -1.554 | 2.222 | 40 | 1.138 | <i>S.11</i> | <i>Non-financial corporations</i> |
| -1.484 | -4.803 | -5.300 | -8.013 | -1.497 | -1.297 | 1.386 | -1.300 | <i>S.12</i> | <i>Financial institutions</i> |
| -7.001 | -3.700 | -5.194 | -6.132 | -4.342 | -1.076 | 786 | 751 | <i>S.121/3</i> | <i>Monetary financial institutions</i> |
| 5.516 | -1.103 | -106 | -1.882 | 2.845 | -222 | 600 | -2.051 | <i>S.124/9</i> | <i>Non-monetary financial institutions</i> |
| -8 | -51 | -2 | -382 | 37 | 44 | -4 | -5 | <i>S.13</i> | <i>General government</i> |
| 15.114 | -1.639 | -1.022 | -1.200 | 2.512 | 5.871 | 3.361 | -4.516 | <i>S.14/5</i> | <i>Households and non-profit institutions</i> |
| 7.133 | -5.601 | -2.751 | -3.514 | -777 | -5.766 | -2.759 | -599 | <i>S.2</i> | <i>Rest of the world</i> |
| -9.678 | 9.558 | 6.454 | -3.379 | -4.163 | -2.210 | -958 | 1.888 | -- | <i>Unsectorised</i> |
| - | - | - | - | - | - | - | - | F.2 | Currency and deposits, held by |
| - | - | - | - | - | - | - | - | <i>S.11</i> | <i>Non-financial corporations</i> |
| - | - | - | - | - | - | - | - | <i>S.12</i> | <i>Financial institutions</i> |
| - | - | - | - | - | - | - | - | <i>S.121/3</i> | <i>Monetary financial institutions</i> |
| - | - | - | - | - | - | - | - | <i>S.14/5</i> | <i>Households and non-profit institutions</i> |
| -4.592 | -7.117 | -4.663 | -8.917 | -3.927 | -4.988 | -1.614 | 2.129 | F.3 | Debt securities, held by |
| 373 | 671 | 371 | 1.136 | 150 | 938 | -710 | 1.429 | <i>S.11</i> | <i>Non-financial corporations</i> |
| -3.676 | -1.533 | -2.616 | -8.132 | -2.688 | -2.467 | 2.118 | 1.600 | <i>S.12</i> | <i>Financial institutions</i> |
| -2.955 | -1.345 | -2.646 | -7.753 | -2.675 | -2.329 | 2.167 | 1.975 | <i>S.121/3</i> | <i>Monetary financial institutions</i> |
| -721 | -188 | 30 | -379 | -13 | -138 | -48 | -376 | <i>S.124/9</i> | <i>Non-monetary financial institutions</i> |
| - | - | - | -382 | - | - | - | - | <i>S.13</i> | <i>General government</i> |
| - | - | - | - | - | - | - | - | <i>S.14/5</i> | <i>Households and non-profit institutions</i> |
| -1.289 | -6.254 | -2.418 | -1.539 | -1.389 | -3.458 | -3.022 | -900 | <i>S.2</i> | <i>Rest of the world</i> |
| -489 | -1.515 | -2.323 | 627 | -2.975 | 929 | -783 | -1.667 | F.4 | Loans, from |
| - | - | - | - | - | - | - | - | <i>S.11</i> | <i>Non-financial corporations</i> |
| -5.910 | -1.911 | -2.005 | 2.410 | -1.172 | 1.585 | -249 | -1.102 | <i>S.12</i> | <i>Financial institutions</i> |
| -5.907 | -1.957 | -2.078 | 2.073 | -1.303 | 1.741 | -198 | -888 | <i>S.121/3</i> | <i>Monetary financial institutions</i> |
| -3 | 46 | 73 | 337 | 131 | -156 | -51 | -214 | <i>S.124/9</i> | <i>Non-monetary financial institutions</i> |
| 5.421 | 397 | -318 | -1.783 | -1.803 | -656 | -534 | -565 | <i>S.2</i> | <i>Rest of the world</i> |
| 13.833 | 2.088 | 229 | -4.721 | -4.263 | 177 | 2.512 | 2.347 | F.5 | Equity and investment fund shares, held by |
| 183 | 573 | -1.773 | -569 | -2.361 | -306 | -394 | 146 | <i>S.11</i> | <i>Non-financial corporations</i> |
| 3.167 | -727 | 916 | -1.283 | -242 | 216 | 465 | 743 | <i>S.12</i> | <i>Financial institutions</i> |
| 1.619 | -200 | -90 | -36 | -26 | 40 | 29 | -76 | <i>S.121/3</i> | <i>Monetary financial institutions</i> |
| 1.547 | -527 | 1.006 | -1.247 | -215 | 176 | 436 | 819 | <i>S.124/9</i> | <i>Non-monetary financial institutions</i> |
| -8 | -51 | -2 | - | 37 | 44 | -4 | -5 | <i>S.13</i> | <i>General government</i> |
| 7.328 | 1.765 | 818 | -2.815 | -2.567 | 1.808 | 1.751 | 407 | <i>S.14/5</i> | <i>Households and non-profit institutions</i> |
| 3.163 | 529 | 270 | -54 | 870 | -1.584 | 693 | 1.057 | <i>S.2</i> | <i>Rest of the world</i> |
| 7.639 | -2.800 | -1.755 | 1.573 | 6.129 | 4.175 | 2.875 | -4.623 | F.6 | Insurance, pensions and standardised guarantees, held by |
| 17 | 280 | -49 | 407 | -134 | 283 | 529 | -338 | <i>S.11</i> | <i>Non-financial corporations</i> |
| 270 | 416 | 147 | -232 | 168 | 166 | 250 | 176 | <i>S.12</i> | <i>Financial institutions</i> |
| 270 | 416 | 147 | -232 | 168 | 166 | 250 | 176 | <i>S.124/9</i> | <i>Non-monetary financial institutions</i> |
| 7.514 | -3.223 | -1.568 | 1.535 | 4.551 | 3.792 | 1.993 | -4.271 | <i>S.14/5</i> | <i>Households and non-profit institutions</i> |
| -162 | -273 | -285 | -138 | 1.545 | -67 | 103 | -190 | <i>S.2</i> | <i>Rest of the world</i> |
| -6.172 | 7.951 | 4.811 | -4.808 | -407 | -1.429 | -1.923 | -1.580 | F.7/8 | Other liabilities |
| -1.430 | -377 | 370 | -732 | 792 | 1.308 | 616 | -99 | <i>S.11</i> | <i>Non-financial corporations</i> |
| 4.664 | -1.048 | -1.741 | -776 | 2.436 | -797 | -1.198 | -2.717 | <i>S.12</i> | <i>Financial institutions</i> |
| 241 | -199 | -380 | -416 | -337 | -527 | -1.212 | -260 | <i>S.121/3</i> | <i>Monetary financial institutions</i> |
| 4.423 | -849 | -1.361 | -361 | 2.774 | -270 | 13 | -2.456 | <i>S.124/9</i> | <i>Non-monetary financial institutions</i> |
| 272 | -181 | -272 | 80 | 528 | 271 | -383 | -652 | <i>S.14/5</i> | <i>Households and non-profit institutions</i> |
| - | - | - | - | - | - | - | - | <i>S.2</i> | <i>Rest of the world</i> |
| -9.678 | 9.558 | 6.454 | -3.379 | -4.163 | -2.210 | -958 | 1.888 | -- | <i>Unsectorised</i> |

CUENTAS FINANCIERAS - SEC 2010
Resumen por instrumentos y sectores de contrapartida de las cuentas no consolidadas
2.38.a Administraciones públicas. Balance financiero

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|----------------|---------|---------|---------|---------|---------|---------|---------|---------|
| I. ACTIVOS FINANCIEROS | AF | 588.904 | 657.217 | 688.292 | 653.715 | 649.159 | 684.202 | 718.414 | 729.921 |
| Total, excepto Oro monetario y D.E.G. | | 588.904 | 657.217 | 688.292 | 653.715 | 649.159 | 684.202 | 718.414 | 729.921 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 158.419 | 171.827 | 167.162 | 167.819 | 168.017 | 172.375 | 172.490 | 173.537 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 134.000 | 127.758 | 143.462 | 148.385 | 146.102 | 155.075 | 167.857 | 157.686 |
| <i>Instituciones financieras monetarias</i> | <i>S.121/3</i> | 122.640 | 112.143 | 128.070 | 133.618 | 130.186 | 139.075 | 152.007 | 152.615 |
| <i>Instituciones financieras no monetarias</i> | <i>S.124/9</i> | 11.360 | 15.615 | 15.392 | 14.767 | 15.915 | 16.000 | 15.850 | 5.071 |
| <i>Administraciones públicas</i> | <i>S.13</i> | 228.331 | 273.511 | 290.003 | 253.766 | 249.684 | 267.038 | 285.828 | 300.158 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | 21.596 | 23.156 | 24.637 | 24.165 | 26.604 | 30.085 | 31.324 | 32.706 |
| <i>Resto del mundo</i> | <i>S.2</i> | 46.558 | 60.965 | 63.028 | 59.579 | 58.753 | 59.630 | 60.914 | 65.835 |
| Oro monetario y D.E.G. (a) | AF.1 | - | - | - | - | - | - | - | - |
| Efectivo y depósitos, en | AF.2 | 84.693 | 72.709 | 83.925 | 85.453 | 79.287 | 92.939 | 102.891 | 95.737 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 84.409 | 72.709 | 83.925 | 85.453 | 79.287 | 92.939 | 102.891 | 95.737 |
| <i>Instituciones financieras monetarias</i> | <i>S.121/3</i> | 84.409 | 72.709 | 83.925 | 85.453 | 79.287 | 92.939 | 102.891 | 95.737 |
| <i>Resto del mundo</i> | <i>S.2</i> | 285 | - | - | - | - | - | - | - |
| Valores representativos de deuda, emitidos por | AF.3 | 75.735 | 88.747 | 72.737 | 56.426 | 31.640 | 24.844 | 21.130 | 30.093 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 61 | 63 | 64 | 60 | 63 | 60 | 59 | 817 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 2.132 | 5.964 | 4.910 | 3.773 | 2.904 | 2.654 | 2.174 | 3.090 |
| <i>Instituciones financieras monetarias</i> | <i>S.121/3</i> | 860 | 1.250 | 990 | 843 | 314 | 268 | 28 | 1.250 |
| <i>Instituciones financieras no monetarias</i> | <i>S.124/9</i> | 1.272 | 4.714 | 3.920 | 2.930 | 2.590 | 2.386 | 2.146 | 1.841 |
| <i>Administraciones públicas</i> | <i>S.13</i> | 70.839 | 74.794 | 63.949 | 51.952 | 27.897 | 21.249 | 17.316 | 18.960 |
| <i>Resto del mundo</i> | <i>S.2</i> | 2.702 | 7.926 | 3.814 | 640 | 776 | 881 | 1.581 | 7.225 |
| Préstamos, a | AF.4 | 178.114 | 227.119 | 256.728 | 227.998 | 248.546 | 271.008 | 297.336 | 310.683 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 25.220 | 25.505 | 24.494 | 23.098 | 21.531 | 20.402 | 20.615 | 19.949 |
| <i>Instituciones financieras</i> | <i>S.12</i> | - | - | 563 | 563 | 299 | - | - | - |
| <i>Instituciones financieras monetarias</i> | <i>S.121/3</i> | - | - | 563 | 563 | 299 | - | - | - |
| <i>Administraciones públicas</i> | <i>S.13</i> | 117.702 | 161.299 | 189.709 | 163.665 | 186.386 | 210.896 | 237.364 | 251.955 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | 4.211 | 4.778 | 5.151 | 5.322 | 5.135 | 5.078 | 4.905 | 4.852 |
| <i>Resto del mundo</i> | <i>S.2</i> | 30.980 | 35.536 | 36.811 | 35.351 | 35.195 | 34.633 | 34.452 | 33.927 |
| Participaciones en ctal. y fondos de inv., emitidas por | AF.5 | 151.036 | 158.513 | 163.524 | 173.931 | 183.127 | 184.332 | 188.991 | 185.945 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 93.279 | 97.054 | 92.135 | 97.417 | 101.060 | 105.386 | 106.421 | 107.631 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 47.310 | 46.176 | 53.494 | 57.673 | 62.824 | 59.100 | 62.695 | 58.413 |
| <i>Instituciones financieras monetarias</i> | <i>S.121/3</i> | 37.222 | 35.275 | 42.023 | 45.836 | 49.499 | 45.486 | 48.990 | 55.183 |
| <i>Instituciones financieras no monetarias</i> | <i>S.124/9</i> | 10.088 | 10.901 | 11.471 | 11.836 | 13.325 | 13.615 | 13.705 | 3.230 |
| <i>Administraciones públicas</i> | <i>S.13</i> | - | - | - | - | - | - | - | - |
| <i>Resto del mundo</i> | <i>S.2</i> | 10.446 | 15.283 | 17.894 | 18.842 | 19.243 | 19.847 | 19.876 | 19.901 |
| Otros activos | AF.7/8 | 99.327 | 110.130 | 111.379 | 109.907 | 106.559 | 111.079 | 108.066 | 107.463 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 39.859 | 49.205 | 50.468 | 47.244 | 45.364 | 46.527 | 45.396 | 45.140 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 149 | 2.908 | 569 | 923 | 786 | 383 | 97 | 445 |
| <i>Instituciones financieras monetarias</i> | <i>S.121/3</i> | 149 | 2.908 | 569 | 923 | 786 | 383 | 97 | 445 |
| <i>Administraciones públicas</i> | <i>S.13</i> | 39.789 | 37.418 | 36.346 | 38.149 | 35.401 | 34.893 | 31.148 | 29.243 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | 17.385 | 18.378 | 19.487 | 18.843 | 21.469 | 25.007 | 26.419 | 27.854 |
| <i>Resto del mundo</i> | <i>S.2</i> | 2.145 | 2.220 | 4.509 | 4.746 | 3.539 | 4.269 | 5.006 | 4.781 |

Summary by instrument and counterpart sector of the unconsolidated accounts
2.38.a General government. Financial balance sheet

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|---------|---------|----------|---------|---------|---------|----------|---------|---------|--|
| 692.815 | 706.817 | 718.185 | 718.414 | 736.259 | 742.933 | 749.887 | 729.921 | AF | I. OUTSTANDING FINANCIAL ASSETS |
| 692.815 | 706.817 | 718.185 | 718.414 | 736.259 | 742.933 | 749.887 | 729.921 | | Total, excluding monetary gold and SDRs |
| 171.028 | 172.064 | 169.663 | 172.490 | 170.625 | 172.361 | 170.034 | 173.537 | S.11 | Non-financial corporations |
| 165.114 | 162.963 | 179.798 | 167.857 | 177.286 | 177.046 | 186.149 | 157.686 | S.12 | Financial institutions |
| 148.790 | 146.873 | 163.676 | 152.007 | 172.048 | 171.716 | 181.063 | 152.615 | S.121/3 | Monetary financial institutions |
| 16.325 | 16.091 | 16.123 | 15.850 | 5.238 | 5.330 | 5.086 | 5.071 | S.124/9 | Non-monetary financial institutions |
| 269.764 | 282.627 | 282.149 | 285.828 | 293.502 | 296.843 | 298.882 | 300.158 | S.13 | General government |
| 29.367 | 31.078 | 28.899 | 31.324 | 30.429 | 32.362 | 30.227 | 32.706 | S.14/5 | Households and non-profit institutions |
| 57.542 | 58.084 | 57.676 | 60.914 | 64.417 | 64.320 | 64.595 | 65.835 | S.2 | Rest of the world |
| - | - | - | - | - | - | - | - | AF.1 | Monetary gold and SDRs (a) |
| 103.734 | 99.358 | 114.889 | 102.891 | 119.134 | 117.554 | 122.972 | 95.737 | AF.2 | Currency and deposits, claims on |
| 103.734 | 99.358 | 114.889 | 102.891 | 119.134 | 117.554 | 122.972 | 95.737 | S.12 | Financial institutions |
| 103.734 | 99.358 | 114.889 | 102.891 | 119.134 | 117.554 | 122.972 | 95.737 | S.121/3 | Monetary financial institutions |
| - | - | - | - | - | - | - | - | S.2 | Rest of the world |
| 24.287 | 24.367 | 20.915 | 21.130 | 32.190 | 32.300 | 29.155 | 30.093 | AF.3 | Debt securities, issued by |
| 60 | 60 | 60 | 59 | 740 | 772 | 810 | 817 | S.11 | Non-financial corporations |
| 2.420 | 2.374 | 2.373 | 2.174 | 3.366 | 3.280 | 3.079 | 3.090 | S.12 | Financial institutions |
| 30 | 29 | 29 | 28 | 1.220 | 1.134 | 1.209 | 1.250 | S.121/3 | Monetary financial institutions |
| 2.390 | 2.346 | 2.345 | 2.146 | 2.146 | 2.146 | 1.870 | 1.841 | S.124/9 | Non-monetary financial institutions |
| 20.744 | 20.786 | 17.230 | 17.316 | 21.088 | 21.153 | 18.032 | 18.960 | S.13 | General government |
| 1.063 | 1.146 | 1.252 | 1.581 | 6.996 | 7.095 | 7.233 | 7.225 | S.2 | Rest of the world |
| 273.514 | 286.676 | 288.630 | 297.336 | 297.065 | 302.877 | 308.114 | 310.683 | AF.4 | Loans, to |
| 20.317 | 20.115 | 19.907 | 20.615 | 19.204 | 18.999 | 19.134 | 19.949 | S.11 | Non-financial corporations |
| - | - | - | - | - | - | - | - | S.12 | Financial institutions |
| - | - | - | - | - | - | - | - | S.121/3 | Monetary financial institutions |
| 213.324 | 226.640 | 228.943 | 237.364 | 238.324 | 244.292 | 249.451 | 251.955 | S.13 | General government |
| 5.240 | 5.288 | 5.147 | 4.905 | 5.085 | 5.135 | 5.077 | 4.852 | S.14/5 | Households and non-profit institutions |
| 34.633 | 34.633 | 34.633 | 34.452 | 34.452 | 34.452 | 34.452 | 33.927 | S.2 | Rest of the world |
| 184.260 | 186.807 | 188.454 | 188.991 | 180.802 | 182.728 | 186.892 | 185.945 | AF.5 | Equity and investment fund shares, issued by |
| 105.592 | 105.869 | 106.145 | 106.421 | 106.721 | 107.022 | 107.326 | 107.631 | S.11 | Non-financial corporations |
| 58.821 | 61.088 | 62.446 | 62.695 | 54.202 | 55.821 | 59.677 | 58.413 | S.12 | Financial institutions |
| 44.886 | 47.343 | 48.668 | 48.990 | 51.110 | 52.637 | 56.460 | 55.183 | S.121/3 | Monetary financial institutions |
| 13.935 | 13.745 | 13.778 | 13.705 | 3.092 | 3.184 | 3.217 | 3.230 | S.124/9 | Non-monetary financial institutions |
| - | - | - | - | - | - | - | - | S.13 | General government |
| 19.847 | 19.850 | 19.863 | 19.876 | 19.878 | 19.885 | 19.889 | 19.901 | S.2 | Rest of the world |
| 107.021 | 109.609 | 105.297 | 108.066 | 107.068 | 107.475 | 102.754 | 107.463 | AF.7/8 | Other assets |
| 45.059 | 46.020 | 43.550 | 45.396 | 43.959 | 45.569 | 42.764 | 45.140 | S.11 | Non-financial corporations |
| 140 | 142 | 90 | 97 | 583 | 392 | 422 | 445 | S.12 | Financial institutions |
| 140 | 142 | 90 | 97 | 583 | 392 | 422 | 445 | S.121/3 | Monetary financial institutions |
| 35.696 | 35.201 | 35.976 | 31.148 | 34.090 | 31.399 | 31.398 | 29.243 | S.13 | General government |
| 24.127 | 25.791 | 23.753 | 26.419 | 25.344 | 27.227 | 25.149 | 27.854 | S.14/5 | Households and non-profit institutions |
| 1.999 | 2.455 | 1.929 | 5.006 | 3.092 | 2.888 | 3.020 | 4.781 | S.2 | Rest of the world |

CUENTAS FINANCIERAS - SEC 2010
Resumen por instrumentos y sectores de contrapartida de las cuentas no consolidadas
2.38.a Administraciones públicas. Balance financiero

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|---|----------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|------------|
| TOTAL | | 588.904 | 657.217 | 688.292 | 653.715 | 649.159 | 684.202 | 718.414 | 729.921 |
| II. ACTIVOS FINANCIEROS NETOS (=I-III) | BF.90 | -603.055 | -703.550 | -835.127 | -861.854 | -907.628 | -928.219 | -946.640 | -1.031.189 |
| Total, excepto Oro monetario y D.E.G. | | -603.055 | -703.550 | -835.127 | -861.854 | -907.628 | -928.219 | -946.640 | -1.031.189 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 87.015 | 96.611 | 105.588 | 117.121 | 124.029 | 129.455 | 126.410 | 124.140 |
| <i>Instituciones financieras</i> | <i>S.12</i> | -393.334 | -438.006 | -501.986 | -487.900 | -543.172 | -554.044 | -543.080 | -568.534 |
| <i>Instituciones financieras monetarias</i> | <i>S.121/3</i> | -279.414 | -300.074 | -326.278 | -305.538 | -346.120 | -369.781 | -360.590 | -379.225 |
| <i>Instituciones financieras no monetarias</i> | <i>S.124/9</i> | -113.920 | -137.932 | -175.708 | -182.361 | -197.051 | -184.263 | -182.491 | -189.309 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | -11.561 | -1.775 | 436 | 1.581 | 5.000 | 6.730 | 1.524 | 706 |
| <i>Resto del mundo</i> | <i>S.2</i> | -285.174 | -360.381 | -439.165 | -492.656 | -493.485 | -510.360 | -531.494 | -587.501 |
| III. PASIVOS | AF | 1.191.959 | 1.360.768 | 1.523.419 | 1.515.568 | 1.556.787 | 1.612.421 | 1.665.054 | 1.761.110 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 71.405 | 75.216 | 61.574 | 50.699 | 43.988 | 42.919 | 46.081 | 49.397 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 527.334 | 565.764 | 645.448 | 636.285 | 689.273 | 709.119 | 710.937 | 726.219 |
| <i>Instituciones financieras monetarias</i> | <i>S.121/3</i> | 402.055 | 412.218 | 454.348 | 439.156 | 476.306 | 508.856 | 512.596 | 531.840 |
| <i>Instituciones financieras no monetarias</i> | <i>S.124/9</i> | 125.279 | 153.547 | 191.100 | 197.128 | 212.967 | 200.263 | 198.341 | 194.379 |
| <i>Administraciones públicas</i> | <i>S.13</i> | 228.331 | 273.511 | 290.003 | 253.766 | 249.684 | 267.038 | 285.828 | 300.158 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | 33.157 | 24.930 | 24.202 | 22.584 | 21.603 | 23.355 | 29.800 | 31.999 |
| <i>Resto del mundo</i> | <i>S.2</i> | 331.732 | 421.346 | 502.193 | 552.235 | 552.238 | 569.990 | 592.408 | 653.336 |
| Efectivo y depósitos, mantenidos por | AF.2 | 3.681 | 3.696 | 3.847 | 4.056 | 4.247 | 4.462 | 4.707 | 4.876 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | - | - | - | - | - | - | - | - |
| <i>Instituciones financieras</i> | <i>S.12</i> | 3.681 | 3.696 | 3.847 | 4.056 | 4.247 | 4.462 | 4.707 | 4.876 |
| <i>Instituciones financieras monetarias</i> | <i>S.121/3</i> | 3.681 | 3.696 | 3.847 | 4.056 | 4.247 | 4.462 | 4.707 | 4.876 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | - | - | - | - | - | - | - | - |
| Valores representativos de deuda, en poder de | AF.3 | 744.116 | 880.040 | 1.012.547 | 1.049.119 | 1.087.131 | 1.126.036 | 1.160.114 | 1.239.140 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 22.993 | 27.518 | 16.822 | 8.035 | 6.762 | 2.569 | 1.633 | 923 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 397.257 | 445.842 | 528.607 | 529.179 | 591.641 | 620.580 | 627.312 | 643.183 |
| <i>Instituciones financieras monetarias</i> | <i>S.121/3</i> | 273.142 | 293.111 | 338.225 | 332.599 | 379.209 | 420.837 | 429.422 | 449.216 |
| <i>Instituciones financieras no monetarias</i> | <i>S.124/9</i> | 124.116 | 152.732 | 190.382 | 196.579 | 212.433 | 199.742 | 197.890 | 193.967 |
| <i>Administraciones públicas</i> | <i>S.13</i> | 70.839 | 74.794 | 63.949 | 51.952 | 27.897 | 21.249 | 17.316 | 18.960 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | 13.718 | 9.716 | 6.303 | 4.020 | 2.771 | 1.450 | 2.163 | 1.851 |
| <i>Resto del mundo</i> | <i>S.2</i> | 239.308 | 322.171 | 396.866 | 455.933 | 458.060 | 480.188 | 511.690 | 574.224 |
| Préstamos, concedidos por | AF.4 | 335.636 | 375.524 | 405.796 | 360.243 | 370.021 | 380.985 | 392.619 | 404.916 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 79 | 55 | 40 | 40 | 40 | 40 | 40 | 40 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 125.723 | 115.376 | 112.150 | 102.387 | 92.869 | 83.168 | 77.024 | 76.700 |
| <i>Instituciones financieras monetarias</i> | <i>S.121/3</i> | 124.559 | 114.561 | 111.432 | 101.839 | 92.335 | 82.647 | 76.573 | 76.287 |
| <i>Instituciones financieras no monetarias</i> | <i>S.124/9</i> | 1.164 | 815 | 718 | 549 | 534 | 521 | 451 | 412 |
| <i>Administraciones públicas</i> | <i>S.13</i> | 117.702 | 161.299 | 189.709 | 163.665 | 186.386 | 210.896 | 237.364 | 251.955 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | - | - | - | - | - | - | - | - |
| <i>Resto del mundo</i> | <i>S.2</i> | 92.132 | 98.793 | 103.897 | 94.151 | 90.726 | 86.881 | 78.192 | 76.222 |
| Participaciones en el ctal. y fondos de inv., de | AF.5 | - | - | - | - | - | - | - | - |
| <i>Instituciones financieras</i> | <i>S.12</i> | - | - | - | - | - | - | - | - |
| <i>Instituciones financieras no monetarias</i> | <i>S.124/9</i> | - | - | - | - | - | - | - | - |
| <i>Administraciones públicas</i> | <i>S.13</i> | - | - | - | - | - | - | - | - |
| Seguros, pensiones y garantías estand., a favor de | AF.6 | - | - | - | - | - | - | - | 1.227 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | - | - | - | - | - | - | - | 614 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | - | - | - | - | - | - | - | 614 |
| Otros pasivos | AF.7/8 | 108.527 | 101.507 | 101.230 | 102.150 | 95.388 | 100.939 | 107.613 | 110.950 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 48.333 | 47.643 | 44.712 | 42.624 | 37.187 | 40.310 | 44.408 | 47.821 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 673 | 850 | 844 | 662 | 516 | 909 | 1.894 | 1.460 |
| <i>Instituciones financieras monetarias</i> | <i>S.121/3</i> | 673 | 850 | 844 | 662 | 516 | 909 | 1.894 | 1.460 |
| <i>Administraciones públicas</i> | <i>S.13</i> | 39.789 | 37.418 | 36.346 | 38.149 | 35.401 | 34.893 | 31.148 | 29.243 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | 19.440 | 15.215 | 17.898 | 18.565 | 18.832 | 21.905 | 27.637 | 29.535 |
| <i>Resto del mundo</i> | <i>S.2</i> | 292 | 382 | 1.430 | 2.150 | 3.452 | 2.921 | 2.526 | 2.890 |

FINANCIAL ACCOUNTS - ESA 2010

Summary by instrument and counterpart sector of the unconsolidated accounts
2.38.a General government. Financial balance sheet

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|-----------|-----------|-----------|-----------|-----------|------------|------------|------------|--------------|---|
| 692.815 | 706.817 | 718.185 | 718.414 | 736.259 | 742.933 | 749.887 | 729.921 | | TOTAL |
| -952.442 | -948.672 | -930.165 | -946.640 | -973.840 | -1.034.837 | -1.039.657 | -1.031.189 | BF.90 | II. NET FINANCIAL ASSETS (=I-III) |
| -952.442 | -948.672 | -930.165 | -946.640 | -973.840 | -1.034.837 | -1.039.657 | -1.031.189 | | Total, excluding monetary gold and SDRs |
| 135.890 | 137.830 | 135.956 | 126.410 | 134.199 | 135.918 | 131.878 | 124.140 | S.11 | <i>Non-financial corporations</i> |
| -558.662 | -553.900 | -530.639 | -543.080 | -567.302 | -579.215 | -571.790 | -568.534 | S.12 | <i>Financial institutions</i> |
| -368.513 | -367.920 | -350.517 | -360.590 | -372.701 | -378.690 | -369.524 | -379.225 | S.12/3 | <i>Monetary financial institutions</i> |
| -190.149 | -185.980 | -180.122 | -182.491 | -194.601 | -200.524 | -202.266 | -189.309 | S.12/9 | <i>Non-monetary financial institutions</i> |
| 5.969 | -3.097 | 3.140 | 1.524 | 2.981 | -5.761 | 328 | 706 | S.14/5 | <i>Households and non-profit institutions</i> |
| -535.639 | -529.505 | -538.622 | -531.494 | -543.719 | -585.781 | -600.073 | -587.501 | S.2 | <i>Rest of the world</i> |
| 1.645.257 | 1.655.488 | 1.648.350 | 1.665.054 | 1.710.100 | 1.777.771 | 1.789.544 | 1.761.110 | AF | III. OUTSTANDING LIABILITIES |
| 35.139 | 34.234 | 33.707 | 46.081 | 36.425 | 36.443 | 38.156 | 49.397 | S.11 | <i>Non-financial corporations</i> |
| 723.776 | 716.863 | 710.437 | 710.937 | 744.587 | 756.261 | 757.939 | 726.219 | S.12 | <i>Financial institutions</i> |
| 517.303 | 514.792 | 514.193 | 512.596 | 544.748 | 550.407 | 550.587 | 531.840 | S.12/3 | <i>Monetary financial institutions</i> |
| 206.473 | 202.071 | 196.245 | 198.341 | 199.839 | 205.854 | 207.352 | 194.379 | S.12/9 | <i>Non-monetary financial institutions</i> |
| 269.764 | 282.627 | 282.149 | 285.828 | 293.502 | 296.843 | 298.882 | 300.158 | S.13 | <i>General government</i> |
| 23.398 | 34.175 | 25.759 | 29.800 | 27.448 | 38.123 | 29.899 | 31.999 | S.14/5 | <i>Households and non-profit institutions</i> |
| 593.181 | 587.589 | 596.298 | 592.408 | 608.137 | 650.101 | 664.668 | 653.336 | S.2 | <i>Rest of the world</i> |
| 4.496 | 4.568 | 4.661 | 4.707 | 4.729 | 4.790 | 4.851 | 4.876 | AF.2 | Currency and deposits, held by |
| - | - | - | - | - | - | - | - | S.11 | <i>Non-financial corporations</i> |
| 4.496 | 4.568 | 4.661 | 4.707 | 4.729 | 4.790 | 4.851 | 4.876 | S.12 | <i>Financial institutions</i> |
| 4.496 | 4.568 | 4.661 | 4.707 | 4.729 | 4.790 | 4.851 | 4.876 | S.12/3 | <i>Monetary financial institutions</i> |
| - | - | - | - | - | - | - | - | S.14/5 | <i>Households and non-profit institutions</i> |
| 1.164.963 | 1.154.282 | 1.156.472 | 1.160.114 | 1.210.796 | 1.260.750 | 1.276.289 | 1.239.140 | AF.3 | Debt securities, held by |
| 1.743 | 1.874 | 1.918 | 1.633 | 1.682 | 1.622 | 1.698 | 923 | S.11 | <i>Non-financial corporations</i> |
| 634.200 | 625.444 | 622.425 | 627.312 | 658.154 | 666.231 | 671.548 | 643.183 | S.12 | <i>Financial institutions</i> |
| 428.237 | 423.865 | 426.678 | 429.422 | 458.763 | 460.815 | 464.627 | 449.216 | S.12/3 | <i>Monetary financial institutions</i> |
| 205.963 | 201.578 | 195.746 | 197.890 | 199.391 | 205.415 | 206.920 | 193.967 | S.12/9 | <i>Non-monetary financial institutions</i> |
| 20.744 | 20.786 | 17.230 | 17.316 | 21.088 | 21.153 | 18.032 | 18.960 | S.13 | <i>General government</i> |
| 1.619 | 1.475 | 2.029 | 2.163 | 1.978 | 1.907 | 1.854 | 1.851 | S.14/5 | <i>Households and non-profit institutions</i> |
| 506.657 | 504.704 | 512.870 | 511.690 | 527.893 | 569.838 | 583.158 | 574.224 | S.2 | <i>Rest of the world</i> |
| 381.820 | 393.128 | 392.239 | 392.619 | 395.926 | 404.907 | 405.998 | 404.916 | AF.4 | Loans, from |
| 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | S.11 | <i>Non-financial corporations</i> |
| 84.093 | 85.853 | 82.329 | 77.024 | 79.839 | 83.383 | 79.629 | 76.700 | S.12 | <i>Financial institutions</i> |
| 83.583 | 85.361 | 81.830 | 76.573 | 79.392 | 82.944 | 79.197 | 76.287 | S.12/3 | <i>Monetary financial institutions</i> |
| 510 | 492 | 498 | 451 | 447 | 439 | 432 | 412 | S.12/9 | <i>Non-monetary financial institutions</i> |
| 213.324 | 226.640 | 228.943 | 237.364 | 238.324 | 244.292 | 249.451 | 251.955 | S.13 | <i>General government</i> |
| - | - | - | - | - | - | - | - | S.14/5 | <i>Households and non-profit institutions</i> |
| 84.364 | 80.595 | 80.928 | 78.192 | 77.722 | 77.193 | 76.878 | 76.222 | S.2 | <i>Rest of the world</i> |
| - | - | - | - | - | - | - | - | AF.5 | Equity and investment fund shares, held by |
| - | - | - | - | - | - | - | - | S.12 | <i>Financial institutions</i> |
| - | - | - | - | - | - | - | - | S.12/9 | <i>Non-monetary financial institutions</i> |
| - | - | - | - | - | - | - | - | S.13 | <i>General government</i> |
| - | - | - | - | 817 | 819 | 1.221 | 1.227 | AF.6 | Insurance, pensions and standardised guarantees, held by |
| - | - | - | - | 409 | 410 | 611 | 614 | S.11 | <i>Non-financial corporations</i> |
| - | - | - | - | 409 | 410 | 611 | 614 | S.14/5 | <i>Households and non-profit institutions</i> |
| 93.978 | 103.509 | 94.978 | 107.613 | 97.832 | 106.504 | 101.185 | 110.950 | AF.7/8 | Other liabilities |
| 33.356 | 32.321 | 31.750 | 44.408 | 34.295 | 34.372 | 35.808 | 47.821 | S.11 | <i>Non-financial corporations</i> |
| 987 | 997 | 1.023 | 1.894 | 1.865 | 1.856 | 1.912 | 1.460 | S.12 | <i>Financial institutions</i> |
| 987 | 997 | 1.023 | 1.894 | 1.865 | 1.856 | 1.912 | 1.460 | S.12/3 | <i>Monetary financial institutions</i> |
| 35.696 | 35.201 | 35.976 | 31.148 | 34.090 | 31.399 | 31.398 | 29.243 | S.13 | <i>General government</i> |
| 21.779 | 32.701 | 23.731 | 27.637 | 25.061 | 35.807 | 27.435 | 29.535 | S.14/5 | <i>Households and non-profit institutions</i> |
| 2.160 | 2.289 | 2.499 | 2.526 | 2.521 | 3.070 | 4.632 | 2.890 | S.2 | <i>Rest of the world</i> |

CUENTAS FINANCIERAS - SEC 2010
Resumen por instrumentos y sectores de contrapartida de las cuentas no consolidadas
2.38.b Administraciones públicas. Cuenta de operaciones financieras

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|---------|---------|---------|---------|---------|---------|--------|--------|--------|
| I. ADQUISICIONES NETAS DE ACTIVOS FINANCIEROS F | | 116.077 | 47.851 | 38.305 | 14.556 | -14.070 | 36.197 | 29.401 | 3.432 |
| Total, excepto Oro monetario y D.E.G. | | 116.077 | 47.851 | 38.305 | 14.556 | -14.070 | 36.197 | 29.401 | 3.432 |
| <i>Sociedades no financieras</i> | S.11 | 2.769 | 7.248 | -1.612 | -8.347 | -4.160 | -124 | -925 | -957 |
| <i>Instituciones financieras</i> | S.12 | -1.992 | -23.997 | 6.318 | 542 | -7.261 | 11.079 | 8.739 | -7.545 |
| <i>Instituciones financieras monetarias</i> | S.121/3 | -2.345 | -23.675 | 6.841 | 1.686 | -6.824 | 11.247 | 9.181 | -7.618 |
| <i>Instituciones financieras no monetarias</i> | S.124/9 | 353 | -322 | -522 | -1.144 | -437 | -168 | -443 | 73 |
| <i>Administraciones públicas</i> | S.13 | 100.792 | 56.647 | 30.880 | 27.108 | -3.694 | 20.967 | 19.050 | 10.575 |
| <i>Hogares e instituciones sin fines de lucro</i> | S.14/5 | -765 | 1.560 | 1.482 | -472 | 2.438 | 3.481 | 1.239 | 1.382 |
| <i>Resto del mundo</i> | S.2 | 15.272 | 6.393 | 1.237 | -4.275 | -1.393 | 793 | 1.298 | -22 |
| Oro monetario y D.E.G. (a) | F.1 | - | - | - | - | - | - | - | - |
| Efectivo y depósitos, en | F.2 | 7.170 | -23.693 | 11.215 | 1.528 | -6.166 | 13.651 | 9.299 | -7.381 |
| <i>Instituciones financieras</i> | S.12 | 6.886 | -23.408 | 11.215 | 1.528 | -6.166 | 13.651 | 9.299 | -7.381 |
| <i>Instituciones financieras monetarias</i> | S.121/3 | 6.886 | -23.408 | 11.215 | 1.528 | -6.166 | 13.651 | 9.299 | -7.381 |
| <i>Resto del mundo</i> | S.2 | 285 | -285 | - | - | - | - | - | - |
| Valores representativos de deuda, emitidos por | F.3 | -5.188 | -24.357 | -19.288 | -15.485 | -23.933 | -6.719 | -3.365 | -1.324 |
| <i>Sociedades no financieras</i> | S.11 | - | - | - | - | - | - | - | 144 |
| <i>Instituciones financieras</i> | S.12 | -4.748 | -9.811 | -963 | -985 | -370 | -752 | -387 | -6 |
| <i>Instituciones financieras monetarias</i> | S.121/3 | -4.656 | -10.318 | -247 | -157 | -16 | -646 | -5 | -6 |
| <i>Instituciones financieras no monetarias</i> | S.124/9 | -92 | 508 | -717 | -828 | -353 | -106 | -382 | - |
| <i>Administraciones públicas</i> | S.13 | 3.803 | -11.749 | -14.223 | -11.451 | -23.668 | -6.034 | -3.673 | -2.110 |
| <i>Resto del mundo</i> | S.2 | -4.243 | -2.797 | -4.102 | -3.050 | 105 | 68 | 695 | 648 |
| Préstamos, a | F.4 | 109.438 | 74.647 | 47.027 | 33.792 | 20.476 | 25.780 | 26.250 | 13.284 |
| <i>Sociedades no financieras</i> | S.11 | -2.740 | -1.404 | -1.011 | -1.397 | -1.567 | -1.129 | 214 | -667 |
| <i>Instituciones financieras</i> | S.12 | -3.906 | - | 563 | - | -264 | -299 | - | - |
| <i>Instituciones financieras monetarias</i> | S.121/3 | -3.906 | - | 563 | - | -264 | -299 | - | - |
| <i>Administraciones públicas</i> | S.13 | 100.534 | 70.767 | 46.175 | 36.756 | 22.722 | 27.510 | 26.468 | 14.591 |
| <i>Hogares e instituciones sin fines de lucro</i> | S.14/5 | -25 | 567 | 373 | 171 | -187 | -57 | -173 | -54 |
| <i>Resto del mundo</i> | S.2 | 15.575 | 4.717 | 927 | -1.739 | -228 | -244 | -259 | -587 |
| Participaciones en ctal. y fondos de inv., emitidas por | F.5 | 3.484 | 11.690 | -1.620 | -3.511 | -1.060 | -1.315 | 3 | -167 |
| <i>Sociedades no financieras</i> | S.11 | -214 | -695 | -1.864 | -3.727 | -713 | -158 | -7 | -179 |
| <i>Instituciones financieras</i> | S.12 | -209 | 7.880 | -2.025 | -73 | -275 | -1.377 | -83 | -122 |
| <i>Instituciones financieras monetarias</i> | S.121/3 | -654 | 8.709 | -2.219 | 243 | -191 | -1.315 | -22 | -195 |
| <i>Instituciones financieras no monetarias</i> | S.124/9 | 445 | -830 | 194 | -316 | -84 | -62 | -61 | 73 |
| <i>Administraciones públicas</i> | S.13 | - | - | - | - | - | - | - | - |
| <i>Resto del mundo</i> | S.2 | 3.907 | 4.505 | 2.269 | 290 | -73 | 220 | 93 | 134 |
| Otros activos | F.7/8 | 1.173 | 9.563 | 970 | -1.768 | -3.388 | 4.799 | -2.784 | -979 |
| <i>Sociedades no financieras</i> | S.11 | 5.723 | 9.346 | 1.263 | -3.224 | -1.880 | 1.163 | -1.131 | -255 |
| <i>Instituciones financieras</i> | S.12 | -14 | 1.343 | -2.472 | 72 | -188 | -144 | -90 | -36 |
| <i>Instituciones financieras monetarias</i> | S.121/3 | -14 | 1.343 | -2.472 | 72 | -188 | -144 | -90 | -36 |
| <i>Administraciones públicas</i> | S.13 | -3.544 | -2.371 | -1.072 | 1.803 | -2.748 | -508 | -3.745 | -1.906 |
| <i>Hogares e instituciones sin fines de lucro</i> | S.14/5 | -740 | 993 | 1.109 | -643 | 2.625 | 3.538 | 1.412 | 1.435 |
| <i>Resto del mundo</i> | S.2 | -251 | 252 | 2.143 | 224 | -1.197 | 750 | 769 | -217 |

**Summary by instrument and counterpart sector of the unconsolidated accounts
2.38.b General government. Financial transactions account**

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|--------|---------|----------|---------|--------|---------|----------|---------|----------|---|
| 9.142 | 11.643 | 9.985 | -1.368 | 14.530 | 5.072 | 3.074 | -19.243 | F | I. NET ACQUISITION OF FINANCIAL ASSETS |
| 9.142 | 11.643 | 9.985 | -1.368 | 14.530 | 5.072 | 3.074 | -19.243 | | Total, excluding monetary gold and SDRs |
| -1.602 | 742 | -2.643 | 2.578 | -2.732 | 1.566 | -2.699 | 2.908 | S.11 | <i>Non-financial corporations</i> |
| 10.882 | -4.428 | 15.477 | -13.192 | 16.138 | -1.809 | 5.496 | -27.370 | S.12 | <i>Financial institutions</i> |
| 10.890 | -4.377 | 15.479 | -12.810 | 16.101 | -1.854 | 5.499 | -27.365 | S.12/3 | <i>Monetary financial institutions</i> |
| -8 | -51 | -2 | -382 | 37 | 44 | -4 | -5 | S.12/4/9 | <i>Non-monetary financial institutions</i> |
| 2.657 | 13.015 | -310 | 3.688 | 3.668 | 3.348 | 2.070 | 1.489 | S.13 | <i>General government</i> |
| -718 | 1.711 | -2.179 | 2.425 | -895 | 1.933 | -2.135 | 2.479 | S.14/5 | <i>Households and non-profit institutions</i> |
| -2.077 | 602 | -359 | 3.132 | -1.650 | 35 | 342 | 1.251 | S.2 | <i>Rest of the world</i> |
| - | - | - | - | - | - | - | - | F.1 | Monetary gold and SDRs (a) |
| 10.795 | -4.375 | 15.531 | -12.652 | 16.016 | -1.580 | 5.418 | -27.235 | F.2 | Currency and deposits, claims on |
| 10.795 | -4.375 | 15.531 | -12.652 | 16.016 | -1.580 | 5.418 | -27.235 | S.12 | <i>Financial institutions</i> |
| 10.795 | -4.375 | 15.531 | -12.652 | 16.016 | -1.580 | 5.418 | -27.235 | S.12/3 | <i>Monetary financial institutions</i> |
| - | - | - | - | - | - | - | - | S.2 | <i>Rest of the world</i> |
| -380 | 280 | -3.226 | -39 | 62 | 247 | -2.825 | 1.192 | F.3 | Debt securities, issued by |
| - | - | - | - | 62 | 41 | 26 | 15 | S.11 | <i>Non-financial corporations</i> |
| -3 | -3 | - | -382 | -39 | -89 | 74 | 47 | S.12 | <i>Financial institutions</i> |
| -3 | -3 | - | - | -39 | -89 | 74 | 47 | S.12/3 | <i>Monetary financial institutions</i> |
| - | - | - | -382 | - | - | - | - | S.12/4/9 | <i>Non-monetary financial institutions</i> |
| -574 | 195 | -3.388 | 95 | -234 | 72 | -3.089 | 1.141 | S.13 | <i>General government</i> |
| 197 | 88 | 162 | 247 | 273 | 223 | 163 | -12 | S.2 | <i>Rest of the world</i> |
| 2.506 | 13.162 | 1.954 | 8.628 | -271 | 5.812 | 5.237 | 2.506 | F.4 | Loans, to |
| -85 | -201 | -208 | 708 | -1.412 | -205 | 135 | 815 | S.11 | <i>Non-financial corporations</i> |
| - | - | - | - | - | - | - | - | S.12 | <i>Financial institutions</i> |
| - | - | - | - | - | - | - | - | S.12/3 | <i>Monetary financial institutions</i> |
| 2.428 | 13.316 | 2.303 | 8.421 | 961 | 5.968 | 5.159 | 2.504 | S.13 | <i>General government</i> |
| 162 | 47 | -141 | -241 | 180 | 50 | -57 | -226 | S.14/5 | <i>Households and non-profit institutions</i> |
| - | - | - | -259 | - | - | - | -587 | S.2 | <i>Rest of the world</i> |
| 75 | -30 | 30 | -72 | 90 | 167 | -14 | -410 | F.5 | Equity and investment fund shares, issued by |
| -49 | -17 | 34 | 24 | 54 | 121 | -56 | -298 | S.11 | <i>Non-financial corporations</i> |
| 126 | -51 | -2 | -156 | 37 | 44 | -4 | -200 | S.12 | <i>Financial institutions</i> |
| 134 | - | - | -156 | - | - | - | -195 | S.12/3 | <i>Monetary financial institutions</i> |
| -8 | -51 | -2 | - | 37 | 44 | -4 | -5 | S.12/4/9 | <i>Non-monetary financial institutions</i> |
| - | - | - | - | - | - | - | - | S.13 | <i>General government</i> |
| -2 | 38 | -2 | 59 | -2 | 2 | 45 | 89 | S.2 | <i>Rest of the world</i> |
| -3.853 | 2.607 | -4.305 | 2.767 | -1.367 | 426 | -4.742 | 4.705 | F.7/8 | Other assets |
| -1.468 | 961 | -2.469 | 1.845 | -1.436 | 1.609 | -2.804 | 2.376 | S.11 | <i>Non-financial corporations</i> |
| -36 | 2 | -53 | -3 | 123 | -184 | 7 | 18 | S.12 | <i>Financial institutions</i> |
| -36 | 2 | -53 | -3 | 123 | -184 | 7 | 18 | S.12/3 | <i>Monetary financial institutions</i> |
| 803 | -495 | 775 | -4.827 | 2.942 | -2.691 | - | -2.155 | S.13 | <i>General government</i> |
| -880 | 1.664 | -2.038 | 2.666 | -1.075 | 1.883 | -2.078 | 2.705 | S.14/5 | <i>Households and non-profit institutions</i> |
| -2.272 | 475 | -519 | 3.085 | -1.921 | -191 | 133 | 1.762 | S.2 | <i>Rest of the world</i> |

CUENTAS FINANCIERAS - SEC 2010
Resumen por instrumentos y sectores de contrapartida de las cuentas no consolidadas
2.38.b Administraciones públicas. Cuenta de operaciones financieras

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|---|----------------|----------|---------|---------|---------|---------|---------|---------|---------|
| TOTAL | | 116.077 | 47.851 | 38.305 | 14.556 | -14.070 | 36.197 | 29.401 | 3.432 |
| II. OPERACIONES FINANCIERAS NETAS (=I-III) | B.9 | -110.618 | -71.573 | -60.302 | -54.897 | -47.787 | -35.534 | -30.393 | -35.181 |
| Total, excepto Oro monetario y D.E.G. | | -110.618 | -71.573 | -60.302 | -54.897 | -47.787 | -35.534 | -30.393 | -35.181 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 17.689 | 6.070 | 10.564 | 1.206 | 2.474 | -1.733 | -4.729 | -3.467 |
| <i>Instituciones financieras</i> | <i>S.12</i> | -89.584 | -20.913 | -19.887 | 12.164 | -56.034 | -10.400 | 5.886 | 21.789 |
| <i>Instituciones financieras monetarias</i> | <i>S.121/3</i> | -84.209 | -3.164 | -7.471 | -5.119 | -51.308 | -19.065 | 2.463 | 10.289 |
| <i>Instituciones financieras no monetarias</i> | <i>S.124/9</i> | -5.374 | -17.749 | -12.417 | 17.282 | -4.726 | 8.665 | 3.423 | 11.500 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | 5.397 | 11.373 | 2.233 | 257 | 3.903 | 1.082 | -5.222 | -244 |
| <i>Resto del mundo</i> | <i>S.2</i> | -44.122 | -68.099 | -53.211 | -68.520 | 1.871 | -24.483 | -26.276 | -53.776 |
| <i>Sin sectorizar</i> | -- | 2 | -4 | -1 | -4 | -1 | - | -52 | 517 |
| III. PASIVOS NETOS CONTRAÍDOS | F | 226.695 | 119.424 | 98.607 | 69.453 | 33.717 | 71.731 | 59.794 | 38.613 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | -14.920 | 1.178 | -12.176 | -9.553 | -6.634 | 1.609 | 3.804 | 2.510 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 87.592 | -3.084 | 26.206 | -11.622 | 48.773 | 21.480 | 2.853 | -29.334 |
| <i>Instituciones financieras monetarias</i> | <i>S.121/3</i> | 81.864 | -20.511 | 14.311 | 6.804 | 44.484 | 30.312 | 6.719 | -17.907 |
| <i>Instituciones financieras no monetarias</i> | <i>S.124/9</i> | 5.727 | 17.428 | 11.894 | -18.427 | 4.289 | -8.833 | -3.866 | -11.427 |
| <i>Administraciones públicas</i> | <i>S.13</i> | 100.792 | 56.647 | 30.880 | 27.108 | -3.694 | 20.967 | 19.050 | 10.575 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | -6.162 | -9.813 | -751 | -729 | -1.465 | 2.399 | 6.461 | 1.626 |
| <i>Resto del mundo</i> | <i>S.2</i> | 59.394 | 74.492 | 54.448 | 64.245 | -3.264 | 25.276 | 27.574 | 53.754 |
| <i>Sin sectorizar</i> | -- | -2 | 4 | 1 | 4 | 1 | - | 52 | -517 |
| Efectivo y depósitos, mantenidos por | F.2 | -4 | 15 | 151 | 209 | 191 | 215 | 245 | 169 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | - | - | - | - | - | - | - | - |
| <i>Instituciones financieras</i> | <i>S.12</i> | -4 | 15 | 151 | 209 | 191 | 215 | 245 | 169 |
| <i>Instituciones financieras monetarias</i> | <i>S.121/3</i> | -4 | 15 | 151 | 209 | 191 | 215 | 245 | 169 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | - | - | - | - | - | - | - | - |
| Valores representativos de deuda, en poder de | F.3 | 65.990 | 83.505 | 50.933 | 51.033 | 30.655 | 51.973 | 41.139 | 22.864 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 4.997 | 1.892 | -9.229 | -7.465 | -1.197 | -1.514 | -294 | -1.088 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 57.668 | 31.304 | 29.353 | -1.810 | 58.452 | 30.687 | 7.820 | -28.723 |
| <i>Instituciones financieras monetarias</i> | <i>S.121/3</i> | 51.518 | 13.527 | 17.361 | 16.448 | 54.149 | 39.506 | 11.616 | -17.334 |
| <i>Instituciones financieras no monetarias</i> | <i>S.124/9</i> | 6.151 | 17.776 | 11.992 | -18.258 | 4.303 | -8.819 | -3.796 | -11.389 |
| <i>Administraciones públicas</i> | <i>S.13</i> | 3.803 | -11.749 | -14.223 | -11.451 | -23.668 | -6.034 | -3.673 | -2.110 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | -3.522 | -5.588 | -3.435 | -1.395 | -1.733 | -674 | 730 | -457 |
| <i>Resto del mundo</i> | <i>S.2</i> | 3.043 | 67.647 | 48.467 | 73.154 | -1.200 | 29.508 | 36.556 | 55.242 |
| Préstamos, concedidos por | F.4 | 188.569 | 43.104 | 48.061 | 17.234 | 9.651 | 13.972 | 11.632 | 12.294 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 79 | -23 | -16 | - | - | - | - | - |
| <i>Instituciones financieras</i> | <i>S.12</i> | 31.529 | -34.394 | -3.292 | -9.840 | -9.724 | -9.781 | -6.224 | -404 |
| <i>Instituciones financieras monetarias</i> | <i>S.121/3</i> | 31.953 | -34.045 | -3.195 | -9.671 | -9.709 | -9.768 | -6.154 | -366 |
| <i>Instituciones financieras no monetarias</i> | <i>S.124/9</i> | -423 | -349 | -97 | -169 | -15 | -14 | -70 | -38 |
| <i>Administraciones públicas</i> | <i>S.13</i> | 100.534 | 70.767 | 46.175 | 36.756 | 22.722 | 27.510 | 26.468 | 14.591 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | - | - | - | - | - | - | - | - |
| <i>Resto del mundo</i> | <i>S.2</i> | 56.428 | 6.754 | 5.194 | -9.682 | -3.347 | -3.756 | -8.612 | -1.893 |
| Participaciones en el ctal. y fondos de inv., de | F.5 | - | - | - | - | - | - | - | - |
| <i>Instituciones financieras</i> | <i>S.12</i> | - | - | - | - | - | - | - | - |
| <i>Instituciones financieras no monetarias</i> | <i>S.124/9</i> | - | - | - | - | - | - | - | - |
| <i>Administraciones públicas</i> | <i>S.13</i> | - | - | - | - | - | - | - | - |
| Seguros, pensiones y garantías estand., a favor de | F.6 | - | - | - | - | - | - | - | 370 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | - | - | - | - | - | - | - | 185 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | - | - | - | - | - | - | - | 185 |
| Otros pasivos | F.7/8 | -27.860 | -7.201 | -539 | 977 | -6.780 | 5.571 | 6.778 | 2.916 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | -19.996 | -690 | -2.931 | -2.088 | -5.437 | 3.124 | 4.098 | 3.413 |
| <i>Instituciones financieras</i> | <i>S.12</i> | -1.602 | -9 | -6 | -181 | -146 | 358 | 1.012 | -377 |
| <i>Instituciones financieras monetarias</i> | <i>S.121/3</i> | -1.602 | -9 | -6 | -181 | -146 | 358 | 1.012 | -377 |
| <i>Administraciones públicas</i> | <i>S.13</i> | -3.544 | -2.371 | -1.072 | 1.803 | -2.748 | -508 | -3.745 | -1.906 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | -2.640 | -4.225 | 2.684 | 666 | 268 | 3.073 | 5.731 | 1.898 |
| <i>Resto del mundo</i> | <i>S.2</i> | -76 | 90 | 786 | 773 | 1.283 | -476 | -371 | 404 |
| <i>Sin sectorizar</i> | -- | -2 | 4 | 1 | 4 | 1 | - | 52 | -517 |

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|---------|---------|----------|---------|---------|---------|----------|---------|---------------|---|
| 9.142 | 11.643 | 9.985 | -1.368 | 14.530 | 5.072 | 3.074 | -19.243 | | TOTAL |
| -3.072 | -18.413 | 8.311 | -17.219 | -3.870 | -22.195 | 8.495 | -17.611 | B.9 | II. NET FINANCIAL TRANSACTIONS (=I-III) |
| -3.072 | -18.413 | 8.311 | -17.219 | -3.870 | -22.195 | 8.495 | -17.611 | | Total, excluding monetary gold and SDRs |
| 5.784 | 1.593 | -2.107 | -9.999 | 7.403 | 1.929 | -4.342 | -8.456 | <i>S.11</i> | <i>Non-financial corporations</i> |
| 3.400 | -10.971 | 20.735 | -7.278 | 298 | 8.322 | 22.435 | -9.266 | <i>S.12</i> | <i>Financial institutions</i> |
| 2.088 | -11.686 | 16.863 | -4.803 | 494 | 7.759 | 18.797 | -16.762 | <i>S.12/3</i> | <i>Monetary financial institutions</i> |
| 1.312 | 714 | 3.872 | -2.475 | -196 | 563 | 3.638 | 7.496 | <i>S.12/9</i> | <i>Non-monetary financial institutions</i> |
| -766 | -9.074 | 6.225 | -1.607 | 1.893 | -8.693 | 6.092 | 464 | <i>S.14/5</i> | <i>Households and non-profit institutions</i> |
| -11.434 | 50 | -16.541 | 1.650 | -13.687 | -24.051 | -15.686 | -352 | <i>S.2</i> | <i>Rest of the world</i> |
| -55 | -11 | -2 | 15 | 223 | 298 | -3 | -1 | -- | <i>Unsectorised</i> |
| 12.214 | 30.056 | 1.674 | 15.851 | 18.400 | 27.267 | -5.421 | -1.632 | F | III. NET INCURRENCE OF LIABILITIES |
| -7.385 | -851 | -536 | 12.577 | -10.135 | -363 | 1.644 | 11.364 | <i>S.11</i> | <i>Non-financial corporations</i> |
| 7.482 | 6.543 | -5.259 | -5.914 | 15.840 | -10.131 | -16.939 | -18.104 | <i>S.12</i> | <i>Financial institutions</i> |
| 8.802 | 7.309 | -1.385 | -8.007 | 15.606 | -9.613 | -13.297 | -10.603 | <i>S.12/3</i> | <i>Monetary financial institutions</i> |
| -1.320 | -766 | -3.874 | 2.094 | 234 | -519 | -3.642 | -7.501 | <i>S.12/9</i> | <i>Non-monetary financial institutions</i> |
| 2.657 | 13.015 | -310 | 3.688 | 3.668 | 3.348 | 2.070 | 1.489 | <i>S.13</i> | <i>General government</i> |
| 48 | 10.786 | -8.404 | 4.032 | -2.787 | 10.626 | -8.228 | 2.015 | <i>S.14/5</i> | <i>Households and non-profit institutions</i> |
| 9.357 | 552 | 16.182 | 1.483 | 12.037 | 24.086 | 16.028 | 1.603 | <i>S.2</i> | <i>Rest of the world</i> |
| 55 | 11 | 2 | -15 | -223 | -298 | 3 | 1 | -- | <i>Unsectorised</i> |
| 34 | 73 | 93 | 46 | 22 | 61 | 60 | 26 | F.2 | Currency and deposits, held by |
| - | - | - | - | - | - | - | - | <i>S.11</i> | <i>Non-financial corporations</i> |
| 34 | 73 | 93 | 46 | 22 | 61 | 60 | 26 | <i>S.12</i> | <i>Financial institutions</i> |
| 34 | 73 | 93 | 46 | 22 | 61 | 60 | 26 | <i>S.12/3</i> | <i>Monetary financial institutions</i> |
| - | - | - | - | - | - | - | - | <i>S.14/5</i> | <i>Households and non-profit institutions</i> |
| 18.288 | 9.103 | 10.960 | 2.788 | 25.139 | 9.832 | -1.667 | -10.441 | F.3 | Debt securities, held by |
| -431 | 184 | 35 | -82 | -1 | -441 | 6 | -653 | <i>S.11</i> | <i>Non-financial corporations</i> |
| 6.477 | 4.727 | -1.840 | -1.544 | 13.078 | -13.690 | -13.290 | -14.821 | <i>S.12</i> | <i>Financial institutions</i> |
| 7.786 | 5.475 | 2.040 | -3.685 | 12.841 | -13.179 | -9.655 | -7.340 | <i>S.12/3</i> | <i>Monetary financial institutions</i> |
| -1.309 | -748 | -3.880 | 2.141 | 237 | -510 | -3.635 | -7.481 | <i>S.12/9</i> | <i>Non-monetary financial institutions</i> |
| -574 | 195 | -3.388 | 95 | -234 | 72 | -3.089 | 1.141 | <i>S.13</i> | <i>General government</i> |
| 175 | -136 | 566 | 126 | -192 | -120 | -57 | -88 | <i>S.14/5</i> | <i>Households and non-profit institutions</i> |
| 12.642 | 4.134 | 15.588 | 4.193 | 12.489 | 24.011 | 14.762 | 3.980 | <i>S.2</i> | <i>Rest of the world</i> |
| 837 | 11.305 | -890 | 380 | 3.306 | 8.981 | 1.089 | -1.081 | F.4 | Loans, from |
| - | - | - | - | - | - | - | - | <i>S.11</i> | <i>Non-financial corporations</i> |
| 900 | 1.716 | -3.536 | -5.305 | 2.791 | 3.500 | -3.765 | -2.929 | <i>S.12</i> | <i>Financial institutions</i> |
| 911 | 1.734 | -3.542 | -5.257 | 2.794 | 3.508 | -3.758 | -2.909 | <i>S.12/3</i> | <i>Monetary financial institutions</i> |
| -11 | -18 | 6 | -47 | -3 | -9 | -7 | -19 | <i>S.12/9</i> | <i>Non-monetary financial institutions</i> |
| 2.428 | 13.316 | 2.303 | 8.421 | 961 | 5.968 | 5.159 | 2.504 | <i>S.13</i> | <i>General government</i> |
| - | - | - | - | - | - | - | - | <i>S.14/5</i> | <i>Households and non-profit institutions</i> |
| -2.491 | -3.727 | 343 | -2.736 | -446 | -486 | -305 | -656 | <i>S.2</i> | <i>Rest of the world</i> |
| - | - | - | - | - | - | - | - | F.5 | Equity and investment fund shares, held by |
| - | - | - | - | - | - | - | - | <i>S.12</i> | <i>Financial institutions</i> |
| - | - | - | - | - | - | - | - | <i>S.12/9</i> | <i>Non-monetary financial institutions</i> |
| - | - | - | - | - | - | - | - | <i>S.13</i> | <i>General government</i> |
| - | - | - | - | -40 | 2 | 402 | 6 | F.6 | Insurance, pensions and standardised guarantees, held by |
| - | - | - | - | -20 | 1 | 201 | 3 | <i>S.11</i> | <i>Non-financial corporations</i> |
| - | - | - | - | -20 | 1 | 201 | 3 | <i>S.14/5</i> | <i>Households and non-profit institutions</i> |
| -6.945 | 9.575 | -8.489 | 12.638 | -10.027 | 8.390 | -5.305 | 9.859 | F.7/8 | Other liabilities |
| -6.954 | -1.035 | -571 | 12.659 | -10.113 | 76 | 1.436 | 12.013 | <i>S.11</i> | <i>Non-financial corporations</i> |
| 71 | 27 | 24 | 889 | -50 | -3 | 56 | -379 | <i>S.12</i> | <i>Financial institutions</i> |
| 71 | 27 | 24 | 889 | -50 | -3 | 56 | -379 | <i>S.12/3</i> | <i>Monetary financial institutions</i> |
| 803 | -495 | 775 | -4.827 | 2.942 | -2.691 | - | -2.155 | <i>S.13</i> | <i>General government</i> |
| -127 | 10.922 | -8.970 | 3.906 | -2.575 | 10.745 | -8.372 | 2.100 | <i>S.14/5</i> | <i>Households and non-profit institutions</i> |
| -794 | 145 | 251 | 26 | -7 | 561 | 1.572 | -1.721 | <i>S.2</i> | <i>Rest of the world</i> |
| 55 | 11 | 2 | -15 | -223 | -298 | 3 | 1 | -- | <i>Unsectorised</i> |

CUENTAS FINANCIERAS - SEC 2010
Resumen por instrumentos y sectores de contrapartida de las cuentas no consolidadas
2.39.a Hogares e instituciones sin fines de lucro al servicio de los hogares. Balance financiero

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|----------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| I. ACTIVOS FINANCIEROS | AF | 1.874.233 | 2.024.830 | 2.091.125 | 2.167.581 | 2.194.901 | 2.271.929 | 2.260.782 | 2.399.813 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 457.724 | 485.033 | 489.495 | 531.536 | 528.391 | 558.615 | 562.573 | 594.540 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 1.328.610 | 1.416.699 | 1.473.936 | 1.498.329 | 1.524.582 | 1.559.114 | 1.537.830 | 1.625.788 |
| <i>Instituciones financieras monetarias</i> | <i>S.121/3</i> | 933.831 | 974.208 | 951.785 | 944.541 | 943.248 | 937.237 | 942.772 | 982.330 |
| <i>Instituciones financieras no monetarias</i> | <i>S.124/9</i> | 394.779 | 442.490 | 522.151 | 553.788 | 581.334 | 621.876 | 595.058 | 643.458 |
| <i>Administraciones públicas</i> | <i>S.13</i> | 33.157 | 24.930 | 24.202 | 22.584 | 21.603 | 23.355 | 29.800 | 31.999 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | - | - | - | - | - | - | - | - |
| <i>Resto del mundo</i> | <i>S.2</i> | 54.742 | 98.168 | 103.493 | 115.132 | 120.325 | 130.845 | 130.580 | 147.485 |
| Efectivo y depósitos, en | AF.2 | 851.790 | 871.428 | 857.955 | 851.733 | 860.747 | 856.682 | 880.634 | 918.624 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 821.462 | 849.477 | 838.595 | 834.199 | 843.462 | 841.109 | 864.273 | 902.074 |
| <i>Instituciones financieras monetarias</i> | <i>S.121/3</i> | 821.462 | 849.477 | 838.595 | 834.199 | 843.462 | 841.109 | 864.273 | 902.074 |
| <i>Instituciones financieras no monetarias</i> | <i>S.124/9</i> | - | - | - | - | - | - | - | - |
| <i>Administraciones públicas</i> | <i>S.13</i> | - | - | - | - | - | - | - | - |
| <i>Resto del mundo</i> | <i>S.2</i> | 30.328 | 21.950 | 19.360 | 17.534 | 17.286 | 15.573 | 16.361 | 16.551 |
| Valores representativos de deuda, emitidos por | AF.3 | 67.873 | 56.648 | 34.715 | 34.105 | 25.247 | 19.028 | 15.766 | 23.220 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 3.149 | 3.636 | 2.550 | 1.953 | 1.633 | 1.528 | 1.485 | 1.497 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 39.858 | 32.209 | 16.290 | 20.336 | 13.214 | 8.847 | 4.642 | 12.247 |
| <i>Instituciones financieras monetarias</i> | <i>S.121/3</i> | 39.858 | 32.209 | 16.290 | 20.336 | 13.214 | 8.847 | 4.642 | 12.247 |
| <i>Instituciones financieras no monetarias</i> | <i>S.124/9</i> | - | - | - | - | - | - | - | - |
| <i>Administraciones públicas</i> | <i>S.13</i> | 13.718 | 9.716 | 6.303 | 4.020 | 2.771 | 1.450 | 2.163 | 1.851 |
| <i>Resto del mundo</i> | <i>S.2</i> | 11.148 | 11.088 | 9.571 | 7.796 | 7.629 | 7.203 | 7.476 | 7.625 |
| Préstamos, a | AF.4 | - | - | - | - | - | - | - | - |
| <i>Instituciones financieras</i> | <i>S.12</i> | - | - | - | - | - | - | - | - |
| <i>Instituciones financieras monetarias</i> | <i>S.121/3</i> | - | - | - | - | - | - | - | - |
| <i>Administraciones públicas</i> | <i>S.13</i> | - | - | - | - | - | - | - | - |
| Participaciones en ctal. y fondos de inv., emitidas por | AF.5 | 619.446 | 747.369 | 819.479 | 897.674 | 912.634 | 986.243 | 948.294 | 1.008.789 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 435.869 | 465.665 | 470.860 | 514.101 | 511.251 | 541.846 | 545.740 | 577.836 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 170.312 | 221.154 | 280.182 | 301.310 | 313.629 | 344.283 | 304.363 | 316.903 |
| <i>Instituciones financieras monetarias</i> | <i>S.121/3</i> | 52.276 | 73.924 | 79.639 | 73.343 | 70.012 | 69.502 | 55.204 | 47.950 |
| <i>Instituciones financieras no monetarias</i> | <i>S.124/9</i> | 118.036 | 147.229 | 200.543 | 227.967 | 243.617 | 274.781 | 249.159 | 268.953 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | - | - | - | - | - | - | - | - |
| <i>Resto del mundo</i> | <i>S.2</i> | 13.265 | 60.550 | 68.437 | 82.262 | 87.755 | 100.115 | 98.192 | 114.050 |
| Seguros, pensiones y garantías estandarizadas, en | AF.6 | 282.500 | 305.334 | 333.667 | 339.173 | 348.995 | 358.908 | 357.055 | 388.149 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 1.787 | 1.759 | 1.929 | 1.623 | 1.648 | 1.673 | 1.713 | 1.740 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 280.714 | 298.996 | 325.613 | 330.011 | 339.690 | 349.281 | 346.791 | 376.536 |
| <i>Instituciones financieras monetarias</i> | <i>S.121/3</i> | 9.742 | 9.912 | 9.971 | 9.420 | 8.892 | 8.442 | 7.049 | 7.952 |
| <i>Instituciones financieras no monetarias</i> | <i>S.124/9</i> | 270.972 | 289.084 | 315.642 | 320.591 | 330.798 | 340.839 | 339.742 | 368.584 |
| <i>Administraciones públicas</i> | <i>S.13</i> | - | - | - | - | - | - | - | 614 |
| <i>Resto del mundo</i> | <i>S.2</i> | - | 4.580 | 6.125 | 7.540 | 7.657 | 7.955 | 8.551 | 9.260 |
| Otros activos | AF.7/8 | 52.624 | 44.051 | 45.309 | 44.896 | 47.279 | 51.067 | 59.033 | 61.031 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 16.920 | 13.972 | 14.155 | 13.858 | 13.859 | 13.569 | 13.636 | 13.467 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 16.264 | 14.864 | 13.256 | 12.473 | 14.588 | 15.594 | 17.761 | 18.028 |
| <i>Instituciones financieras monetarias</i> | <i>S.121/3</i> | 10.492 | 8.686 | 7.290 | 7.243 | 7.668 | 9.337 | 11.604 | 12.108 |
| <i>Instituciones financieras no monetarias</i> | <i>S.124/9</i> | 5.772 | 6.178 | 5.966 | 5.230 | 6.920 | 6.256 | 6.156 | 5.921 |
| <i>Administraciones públicas</i> | <i>S.13</i> | 19.440 | 15.215 | 17.898 | 18.565 | 18.832 | 21.905 | 27.637 | 29.535 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | - | - | - | - | - | - | - | - |

Summary by instrument and counterpart sector of the unconsolidated accounts
2.39.a Households and non-profit institutions serving households. Financial balance sheet

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|--------|--|
| 2.268.492 | 2.305.626 | 2.274.874 | 2.260.782 | 2.312.883 | 2.372.253 | 2.365.598 | 2.399.813 | AF | I. OUTSTANDING FINANCIAL ASSETS |
| 565.182 | 577.849 | 570.963 | 562.573 | 574.772 | 577.959 | 582.408 | 594.540 | S.11 | <i>Non-financial corporations</i> |
| 1.545.601 | 1.558.913 | 1.542.570 | 1.537.830 | 1.573.801 | 1.618.386 | 1.610.704 | 1.625.788 | S.12 | <i>Financial institutions</i> |
| 930.316 | 944.718 | 928.994 | 942.772 | 955.032 | 982.354 | 962.816 | 982.330 | S.12/3 | <i>Monetary financial institutions</i> |
| 615.285 | 614.196 | 613.576 | 595.058 | 618.769 | 636.031 | 647.888 | 643.458 | S.12/9 | <i>Non-monetary financial institutions</i> |
| 23.398 | 34.175 | 25.759 | 29.800 | 27.448 | 38.123 | 29.899 | 31.999 | S.13 | <i>General government</i> |
| - | - | - | - | - | - | - | - | S.14/5 | <i>Households and non-profit institutions</i> |
| 134.312 | 134.689 | 135.582 | 130.580 | 136.862 | 137.785 | 142.586 | 147.485 | S.2 | <i>Rest of the world</i> |
| 852.120 | 872.936 | 862.452 | 880.634 | 889.542 | 912.227 | 898.900 | 918.624 | AF.2 | Currency and deposits, claims on |
| 835.887 | 857.357 | 846.144 | 864.273 | 872.221 | 896.191 | 882.508 | 902.074 | S.12 | <i>Financial institutions</i> |
| 835.887 | 857.357 | 846.144 | 864.273 | 872.221 | 896.191 | 882.508 | 902.074 | S.12/3 | <i>Monetary financial institutions</i> |
| - | - | - | - | - | - | - | - | S.12/9 | <i>Non-monetary financial institutions</i> |
| - | - | - | - | - | - | - | - | S.13 | <i>General government</i> |
| 16.233 | 15.579 | 16.308 | 16.361 | 17.321 | 16.036 | 16.392 | 16.551 | S.2 | <i>Rest of the world</i> |
| 19.522 | 15.126 | 15.123 | 15.766 | 18.967 | 21.093 | 22.462 | 23.220 | AF.3 | Debt securities, issued by |
| 1.531 | 1.442 | 1.489 | 1.485 | 1.600 | 1.581 | 1.543 | 1.497 | S.11 | <i>Non-financial corporations</i> |
| 9.513 | 5.492 | 5.448 | 4.642 | 7.852 | 10.196 | 11.596 | 12.247 | S.12 | <i>Financial institutions</i> |
| 9.513 | 5.492 | 5.448 | 4.642 | 7.852 | 10.196 | 11.596 | 12.247 | S.12/3 | <i>Monetary financial institutions</i> |
| - | - | - | - | - | - | - | - | S.12/9 | <i>Non-monetary financial institutions</i> |
| 1.619 | 1.475 | 2.029 | 2.163 | 1.978 | 1.907 | 1.854 | 1.851 | S.13 | <i>General government</i> |
| 6.859 | 6.717 | 6.157 | 7.476 | 7.536 | 7.409 | 7.469 | 7.625 | S.2 | <i>Rest of the world</i> |
| - | - | - | - | - | - | - | - | AF.4 | Loans, to |
| - | - | - | - | - | - | - | - | S.12 | <i>Financial institutions</i> |
| - | - | - | - | - | - | - | - | S.12/3 | <i>Monetary financial institutions</i> |
| - | - | - | - | - | - | - | - | S.13 | <i>General government</i> |
| 980.264 | 990.868 | 982.793 | 948.294 | 975.338 | 983.955 | 990.119 | 1.008.789 | AF.5 | Equity and investment fund shares, issued by |
| 548.673 | 561.217 | 554.242 | 545.740 | 557.795 | 560.972 | 565.609 | 577.836 | S.11 | <i>Non-financial corporations</i> |
| 328.302 | 325.523 | 323.833 | 304.363 | 314.055 | 317.243 | 314.649 | 316.903 | S.12 | <i>Financial institutions</i> |
| 66.549 | 61.685 | 59.083 | 55.204 | 56.266 | 54.410 | 49.048 | 47.950 | S.12/3 | <i>Monetary financial institutions</i> |
| 261.753 | 263.838 | 264.750 | 249.159 | 257.789 | 262.833 | 265.601 | 268.953 | S.12/9 | <i>Non-monetary financial institutions</i> |
| - | - | - | - | - | - | - | - | S.14/5 | <i>Households and non-profit institutions</i> |
| 103.288 | 104.127 | 104.718 | 98.192 | 103.488 | 105.740 | 109.861 | 114.050 | S.2 | <i>Rest of the world</i> |
| 364.537 | 361.709 | 360.165 | 357.055 | 371.543 | 385.148 | 394.015 | 388.149 | AF.6 | Insurance, pensions and standardised guarantees, of |
| 1.716 | 1.723 | 1.713 | 1.713 | 1.722 | 1.730 | 1.740 | 1.740 | S.11 | <i>Non-financial corporations</i> |
| 354.890 | 351.721 | 350.053 | 346.791 | 360.896 | 374.408 | 382.800 | 376.536 | S.12 | <i>Financial institutions</i> |
| 7.886 | 7.710 | 7.303 | 7.049 | 6.599 | 8.165 | 7.086 | 7.952 | S.12/3 | <i>Monetary financial institutions</i> |
| 347.004 | 344.010 | 342.750 | 339.742 | 354.296 | 366.243 | 375.715 | 368.584 | S.12/9 | <i>Non-monetary financial institutions</i> |
| - | - | - | - | 409 | 410 | 611 | 614 | S.13 | <i>General government</i> |
| 7.932 | 8.266 | 8.399 | 8.551 | 8.517 | 8.600 | 8.864 | 9.260 | S.2 | <i>Rest of the world</i> |
| 52.049 | 64.988 | 54.342 | 59.033 | 57.494 | 69.830 | 60.102 | 61.031 | AF.7/8 | Other assets |
| 13.263 | 13.467 | 13.519 | 13.636 | 13.654 | 13.676 | 13.516 | 13.467 | S.11 | <i>Non-financial corporations</i> |
| 17.008 | 18.820 | 17.092 | 17.761 | 18.778 | 20.347 | 19.151 | 18.028 | S.12 | <i>Financial institutions</i> |
| 10.480 | 12.473 | 11.016 | 11.604 | 12.094 | 13.392 | 12.579 | 12.108 | S.12/3 | <i>Monetary financial institutions</i> |
| 6.528 | 6.348 | 6.076 | 6.156 | 6.684 | 6.955 | 6.572 | 5.921 | S.12/9 | <i>Non-monetary financial institutions</i> |
| 21.779 | 32.701 | 23.731 | 27.637 | 25.061 | 35.807 | 27.435 | 29.535 | S.13 | <i>General government</i> |
| - | - | - | - | - | - | - | - | S.14/5 | <i>Households and non-profit institutions</i> |

CUENTAS FINANCIERAS - SEC 2010
Resumen por instrumentos y sectores de contrapartida de las cuentas no consolidadas
2.39.a Hogares e instituciones sin fines de lucro al servicio de los hogares. Balance financiero

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|---|----------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| TOTAL | | 1.874.233 | 2.024.830 | 2.091.125 | 2.167.581 | 2.194.901 | 2.271.929 | 2.260.782 | 2.399.813 |
| II. ACTIVOS FINANCIEROS NETOS (=I-III) | BF.90 | 981.615 | 1.180.684 | 1.283.948 | 1.389.651 | 1.427.474 | 1.507.976 | 1.496.056 | 1.632.546 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 444.410 | 472.101 | 479.463 | 520.840 | 516.918 | 546.469 | 549.956 | 581.089 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 473.189 | 610.812 | 703.336 | 757.267 | 797.427 | 839.652 | 819.317 | 907.057 |
| <i>Instituciones financieras monetarias</i> | <i>S.121/3</i> | 102.345 | 190.302 | 201.279 | 223.211 | 234.152 | 234.675 | 240.175 | 282.178 |
| <i>Instituciones financieras no monetarias</i> | <i>S.124/9</i> | 370.843 | 420.511 | 502.056 | 534.055 | 563.274 | 604.977 | 579.142 | 624.879 |
| <i>Administraciones públicas</i> | <i>S.13</i> | 11.561 | 1.775 | -436 | -1.581 | -5.000 | -6.730 | -1.524 | -706 |
| <i>Resto del mundo</i> | <i>S.2</i> | 52.455 | 95.997 | 101.585 | 113.125 | 118.130 | 128.584 | 128.307 | 145.106 |
| III. PASIVOS | AF | 892.617 | 844.146 | 807.177 | 777.930 | 767.427 | 763.953 | 764.726 | 767.267 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 13.314 | 12.932 | 10.032 | 10.696 | 11.473 | 12.146 | 12.617 | 13.451 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 855.421 | 805.887 | 770.600 | 741.062 | 727.155 | 719.461 | 718.512 | 718.731 |
| <i>Instituciones financieras monetarias</i> | <i>S.121/3</i> | 831.485 | 783.907 | 750.506 | 721.329 | 709.095 | 702.562 | 702.596 | 700.152 |
| <i>Instituciones financieras no monetarias</i> | <i>S.124/9</i> | 23.936 | 21.980 | 20.094 | 19.733 | 18.060 | 16.899 | 15.916 | 18.579 |
| <i>Administraciones públicas</i> | <i>S.13</i> | 21.596 | 23.156 | 24.637 | 24.165 | 26.604 | 30.085 | 31.324 | 32.706 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | - | - | - | - | - | - | - | - |
| <i>Resto del mundo</i> | <i>S.2</i> | 2.286 | 2.171 | 1.908 | 2.007 | 2.195 | 2.261 | 2.273 | 2.379 |
| Préstamos, concedidos por | AF.4 | 840.899 | 793.629 | 757.751 | 733.252 | 718.508 | 711.044 | 709.617 | 708.605 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 834.402 | 786.680 | 750.693 | 725.923 | 711.178 | 703.705 | 702.438 | 701.374 |
| <i>Instituciones financieras monetarias</i> | <i>S.121/3</i> | 821.453 | 776.243 | 742.614 | 714.458 | 702.965 | 697.218 | 697.420 | 694.096 |
| <i>Instituciones financieras no monetarias</i> | <i>S.124/9</i> | 12.948 | 10.437 | 8.079 | 11.465 | 8.212 | 6.487 | 5.019 | 7.278 |
| <i>Administraciones públicas</i> | <i>S.13</i> | 4.211 | 4.778 | 5.151 | 5.322 | 5.135 | 5.078 | 4.905 | 4.852 |
| <i>Resto del mundo</i> | <i>S.2</i> | 2.286 | 2.171 | 1.908 | 2.007 | 2.195 | 2.261 | 2.273 | 2.379 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | - | - | - | - | - | - | - | - |
| Otros pasivos | AF.7/8 | 51.718 | 50.517 | 49.426 | 44.679 | 48.919 | 52.909 | 55.110 | 58.662 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 13.314 | 12.932 | 10.032 | 10.696 | 11.473 | 12.146 | 12.617 | 13.451 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 21.020 | 19.206 | 19.908 | 15.140 | 15.978 | 15.756 | 16.074 | 17.357 |
| <i>Instituciones financieras monetarias</i> | <i>S.121/3</i> | 10.032 | 7.664 | 7.892 | 6.871 | 6.130 | 5.344 | 5.177 | 6.056 |
| <i>Instituciones financieras no monetarias</i> | <i>S.124/9</i> | 10.988 | 11.542 | 12.015 | 8.268 | 9.848 | 10.412 | 10.897 | 11.301 |
| <i>Administraciones públicas</i> | <i>S.13</i> | 17.385 | 18.378 | 19.487 | 18.843 | 21.469 | 25.007 | 26.419 | 27.854 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | - | - | - | - | - | - | - | - |

Summary by instrument and counterpart sector of the unconsolidated accounts
2.39.a Households and non-profit institutions serving households. Financial balance sheet

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|--------------|--|
| 2.268.492 | 2.305.626 | 2.274.874 | 2.260.782 | 2.312.883 | 2.372.253 | 2.365.598 | 2.399.813 | | TOTAL |
| 1.506.954 | 1.532.579 | 1.510.820 | 1.496.056 | 1.549.214 | 1.596.181 | 1.600.760 | 1.632.546 | BF.90 | II. NET FINANCIAL ASSETS (=I-III) |
| 553.219 | 565.602 | 558.574 | 549.956 | 561.905 | 564.807 | 569.153 | 581.089 | S.11 | Non-financial corporations |
| 827.701 | 831.536 | 822.122 | 819.317 | 855.918 | 890.159 | 891.702 | 907.057 | S.12 | Financial institutions |
| 228.751 | 233.640 | 224.584 | 240.175 | 252.708 | 270.750 | 262.198 | 282.178 | S.121/3 | Monetary financial institutions |
| 598.950 | 597.897 | 597.538 | 579.142 | 603.210 | 619.409 | 629.504 | 624.879 | S.124/9 | Non-monetary financial institutions |
| -5.969 | 3.097 | -3.140 | -1.524 | -2.981 | 5.761 | -328 | -706 | S.13 | General government |
| 132.004 | 132.345 | 133.264 | 128.307 | 134.373 | 135.455 | 140.233 | 145.106 | S.2 | Rest of the world |
| 761.538 | 773.047 | 764.054 | 764.726 | 763.668 | 776.072 | 764.837 | 767.267 | AF | III. OUTSTANDING LIABILITIES |
| 11.964 | 12.247 | 12.389 | 12.617 | 12.867 | 13.152 | 13.255 | 13.451 | S.11 | Non-financial corporations |
| 717.900 | 727.377 | 720.448 | 718.512 | 717.884 | 728.227 | 719.003 | 718.731 | S.12 | Financial institutions |
| 701.565 | 711.078 | 704.410 | 702.596 | 702.324 | 711.605 | 700.618 | 700.152 | S.121/3 | Monetary financial institutions |
| 16.335 | 16.299 | 16.038 | 15.916 | 15.559 | 16.623 | 18.384 | 18.579 | S.124/9 | Non-monetary financial institutions |
| 29.367 | 31.078 | 28.899 | 31.324 | 30.429 | 32.362 | 30.227 | 32.706 | S.13 | General government |
| - | - | - | - | - | - | - | - | S.14/5 | Households and non-profit institutions |
| 2.308 | 2.344 | 2.318 | 2.273 | 2.489 | 2.330 | 2.353 | 2.379 | S.2 | Rest of the world |
| 709.400 | 718.702 | 711.563 | 709.617 | 708.719 | 718.205 | 708.724 | 708.605 | AF.4 | Loans, from |
| 701.852 | 711.070 | 704.098 | 702.438 | 701.145 | 710.740 | 701.294 | 701.374 | S.12 | Financial institutions |
| 695.878 | 705.662 | 698.897 | 697.420 | 696.592 | 705.631 | 694.251 | 694.096 | S.121/3 | Monetary financial institutions |
| 5.973 | 5.409 | 5.201 | 5.019 | 4.553 | 5.109 | 7.042 | 7.278 | S.124/9 | Non-monetary financial institutions |
| 5.240 | 5.288 | 5.147 | 4.905 | 5.085 | 5.135 | 5.077 | 4.852 | S.13 | General government |
| 2.308 | 2.344 | 2.318 | 2.273 | 2.489 | 2.330 | 2.353 | 2.379 | S.2 | Rest of the world |
| - | - | - | - | - | - | - | - | S.14/5 | Households and non-profit institutions |
| 52.138 | 54.345 | 52.492 | 55.110 | 54.950 | 57.867 | 56.113 | 58.662 | AF.7/8 | Other liabilities |
| 11.964 | 12.247 | 12.389 | 12.617 | 12.867 | 13.152 | 13.255 | 13.451 | S.11 | Non-financial corporations |
| 16.048 | 16.307 | 16.350 | 16.074 | 16.739 | 17.488 | 17.709 | 17.357 | S.12 | Financial institutions |
| 5.687 | 5.416 | 5.513 | 5.177 | 5.732 | 5.974 | 6.367 | 6.056 | S.121/3 | Monetary financial institutions |
| 10.362 | 10.891 | 10.837 | 10.897 | 11.006 | 11.514 | 11.342 | 11.301 | S.124/9 | Non-monetary financial institutions |
| 24.127 | 25.791 | 23.753 | 26.419 | 25.344 | 27.227 | 25.149 | 27.854 | S.13 | General government |
| - | - | - | - | - | - | - | - | S.14/5 | Households and non-profit institutions |

CUENTAS FINANCIERAS - SEC 2010
Resumen por instrumentos y sectores de contrapartida de las cuentas no consolidadas
2.39.b Hogares e instituciones sin fines de lucro al servicio de los hogares. Cuenta de operaciones financieras

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|----------------|---------|---------|---------|---------|--------|---------|--------|---------|
| I. ADQUISICIONES NETAS DE ACTIVOS FINANCIEROS F | | -11.883 | -1.862 | -3.589 | 17.063 | 27.027 | 27.548 | 30.885 | 39.828 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 4.874 | -7.783 | 2.274 | -13.152 | -6.078 | -9.297 | -9.778 | -16.241 |
| <i>Instituciones financieras</i> | <i>S.12</i> | -2.261 | 24.589 | -8.745 | 19.715 | 28.428 | 19.624 | 30.886 | 45.377 |
| <i>Instituciones financieras monetarias</i> | <i>S.121/3</i> | 9.281 | 1.505 | -44.197 | -6.819 | 12.397 | -13.940 | 19.633 | 38.149 |
| <i>Instituciones financieras no monetarias</i> | <i>S.124/9</i> | -11.541 | 23.084 | 35.451 | 26.534 | 16.031 | 33.563 | 11.253 | 7.228 |
| <i>Administraciones públicas</i> | <i>S.13</i> | -6.162 | -9.813 | -751 | -729 | -1.465 | 2.399 | 6.461 | 1.626 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | - | - | - | - | - | - | - | - |
| <i>Resto del mundo</i> | <i>S.2</i> | -8.336 | -8.855 | 3.633 | 11.229 | 6.143 | 14.822 | 3.317 | 9.067 |
| Efectivo y depósitos, en | F.2 | 5.067 | 19.764 | -13.473 | -6.222 | 9.014 | -4.065 | 23.952 | 37.990 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 7.726 | 28.141 | -10.882 | -4.396 | 9.263 | -2.352 | 23.164 | 37.800 |
| <i>Instituciones financieras monetarias</i> | <i>S.121/3</i> | 7.726 | 28.141 | -10.882 | -4.396 | 9.263 | -2.352 | 23.164 | 37.800 |
| <i>Instituciones financieras no monetarias</i> | <i>S.124/9</i> | - | - | - | - | - | - | - | - |
| <i>Administraciones públicas</i> | <i>S.13</i> | - | - | - | - | - | - | - | - |
| <i>Resto del mundo</i> | <i>S.2</i> | -2.659 | -8.378 | -2.591 | -1.826 | -248 | -1.713 | 788 | 189 |
| Valores representativos de deuda, emitidos por | F.3 | -29.322 | -30.813 | -33.313 | -2.530 | -2.896 | -7.590 | -1.799 | 1.761 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 3.058 | 357 | -1.597 | -805 | -714 | -1.194 | -12 | -103 |
| <i>Instituciones financieras</i> | <i>S.12</i> | -18.110 | -24.948 | -24.755 | -167 | -1.437 | -8.560 | -3.344 | 1.016 |
| <i>Instituciones financieras monetarias</i> | <i>S.121/3</i> | -13.484 | -24.948 | -24.755 | -167 | -1.437 | -8.560 | -3.344 | 1.016 |
| <i>Instituciones financieras no monetarias</i> | <i>S.124/9</i> | -4.626 | - | - | - | - | - | - | - |
| <i>Administraciones públicas</i> | <i>S.13</i> | -3.522 | -5.588 | -3.435 | -1.395 | -1.733 | -674 | 730 | -457 |
| <i>Resto del mundo</i> | <i>S.2</i> | -10.748 | -634 | -3.526 | -163 | 988 | 2.838 | 827 | 1.305 |
| Préstamos, a | F.4 | - | - | - | - | - | - | - | - |
| <i>Instituciones financieras</i> | <i>S.12</i> | - | - | - | - | - | - | - | - |
| <i>Instituciones financieras monetarias</i> | <i>S.121/3</i> | - | - | - | - | - | - | - | - |
| <i>Administraciones públicas</i> | <i>S.13</i> | - | - | - | - | - | - | - | - |
| Participaciones en ctal. y fondos de inv., emitidas por | F.5 | 11.376 | 10.483 | 28.773 | 19.543 | 17.153 | 28.461 | -2.100 | -10.130 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 1.526 | -5.165 | 3.518 | -11.744 | -5.390 | -7.838 | -9.874 | -15.996 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 4.779 | 15.612 | 17.050 | 19.484 | 17.256 | 22.900 | 6.669 | -997 |
| <i>Instituciones financieras monetarias</i> | <i>S.121/3</i> | 14.219 | -292 | -7.435 | -1.779 | 4.556 | -2.851 | -426 | -2.395 |
| <i>Instituciones financieras no monetarias</i> | <i>S.124/9</i> | -9.440 | 15.904 | 24.485 | 21.263 | 12.700 | 25.751 | 7.095 | 1.398 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | - | - | - | - | - | - | - | - |
| <i>Resto del mundo</i> | <i>S.2</i> | 5.071 | 36 | 8.205 | 11.803 | 5.286 | 13.400 | 1.105 | 6.863 |
| Seguros, pensiones y garantías estandarizadas, en | F.6 | 2.700 | 7.036 | 12.952 | 6.564 | 2.867 | 8.348 | 3.501 | 7.889 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 133 | -28 | 170 | -307 | 25 | 25 | 41 | 27 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 2.567 | 6.943 | 11.237 | 5.456 | 2.725 | 8.025 | 2.865 | 6.969 |
| <i>Instituciones financieras monetarias</i> | <i>S.121/3</i> | 568 | 170 | 59 | -551 | -528 | -450 | -1.393 | 903 |
| <i>Instituciones financieras no monetarias</i> | <i>S.124/9</i> | 1.998 | 6.774 | 11.178 | 6.006 | 3.253 | 8.476 | 4.258 | 6.066 |
| <i>Administraciones públicas</i> | <i>S.13</i> | - | - | - | - | - | - | - | 185 |
| <i>Resto del mundo</i> | <i>S.2</i> | - | 121 | 1.545 | 1.415 | 117 | 298 | 596 | 709 |
| Otros activos | F.7/8 | -1.705 | -8.332 | 1.471 | -291 | 888 | 2.394 | 7.331 | 2.318 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 158 | -2.947 | 183 | -297 | - | -290 | 67 | -168 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 777 | -1.159 | -1.396 | -661 | 620 | -389 | 1.532 | 588 |
| <i>Instituciones financieras monetarias</i> | <i>S.121/3</i> | 252 | -1.565 | -1.183 | 74 | 542 | 274 | 1.632 | 824 |
| <i>Instituciones financieras no monetarias</i> | <i>S.124/9</i> | 525 | 406 | -212 | -735 | 77 | -663 | -100 | -236 |
| <i>Administraciones públicas</i> | <i>S.13</i> | -2.640 | -4.225 | 2.684 | 666 | 268 | 3.073 | 5.731 | 1.898 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | - | - | - | - | - | - | - | - |
| <i>Resto del mundo</i> | <i>S.2</i> | - | - | - | - | - | - | - | - |

Summary by instrument and counterpart sector of the unconsolidated accounts
2.39.b Households and non-profit institutions serving households. Financial transactions account

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|--------|---------|----------|---------|--------|---------|----------|---------|--------|---|
| 9.193 | 26.483 | -24.459 | 19.668 | 6.910 | 38.804 | -21.412 | 15.526 | F | I. NET ACQUISITION OF FINANCIAL ASSETS |
| -2.550 | -3.692 | -2.569 | -968 | -4.545 | -5.361 | -1.820 | -4.515 | S.11 | Non-financial corporations |
| 8.998 | 18.668 | -14.826 | 18.046 | 12.526 | 32.772 | -15.135 | 15.214 | S.12 | Financial institutions |
| -6.116 | 20.307 | -13.804 | 19.246 | 10.014 | 26.901 | -18.496 | 19.730 | S.12/3 | Monetary financial institutions |
| 15.114 | -1.639 | -1.022 | -1.200 | 2.512 | 5.871 | 3.361 | -4.516 | S.12/9 | Non-monetary financial institutions |
| 48 | 10.786 | -8.404 | 4.032 | -2.787 | 10.626 | -8.228 | 2.015 | S.13 | General government |
| - | - | - | - | - | - | - | - | S.14/5 | Households and non-profit institutions |
| 2.697 | 721 | 1.340 | -1.442 | 1.717 | 767 | 3.770 | 2.812 | S.2 | Rest of the world |
| -4.562 | 20.815 | -10.484 | 18.182 | 8.908 | 22.685 | -13.327 | 19.725 | F.2 | Currency and deposits, claims on |
| -5.222 | 21.470 | -11.213 | 18.129 | 7.948 | 23.970 | -13.683 | 19.566 | S.12 | Financial institutions |
| -5.222 | 21.470 | -11.213 | 18.129 | 7.948 | 23.970 | -13.683 | 19.566 | S.12/3 | Monetary financial institutions |
| - | - | - | - | - | - | - | - | S.12/9 | Non-monetary financial institutions |
| - | - | - | - | - | - | - | - | S.13 | General government |
| 660 | -654 | 729 | 53 | 960 | -1.285 | 356 | 159 | S.2 | Rest of the world |
| 346 | -2.988 | 200 | 642 | 1.377 | -156 | -896 | 1.436 | F.3 | Debt securities, issued by |
| -24 | -71 | 21 | 61 | -9 | -22 | -40 | -32 | S.11 | Non-financial corporations |
| -209 | -3.160 | -212 | 237 | 985 | -353 | -961 | 1.346 | S.12 | Financial institutions |
| -209 | -3.160 | -212 | 237 | 985 | -353 | -961 | 1.346 | S.12/3 | Monetary financial institutions |
| - | - | - | - | - | - | - | - | S.12/9 | Non-monetary financial institutions |
| 175 | -136 | 566 | 126 | -192 | -120 | -57 | -88 | S.13 | General government |
| 405 | 379 | -175 | 218 | 594 | 340 | 162 | 210 | S.2 | Rest of the world |
| - | - | - | - | - | - | - | - | F.4 | Loans, to |
| - | - | - | - | - | - | - | - | S.12 | Financial institutions |
| - | - | - | - | - | - | - | - | S.12/3 | Monetary financial institutions |
| - | - | - | - | - | - | - | - | S.13 | General government |
| 5.459 | -919 | -1.812 | -4.828 | -5.903 | -1.591 | 1.117 | -3.754 | F.5 | Equity and investment fund shares, issued by |
| -2.263 | -3.833 | -2.632 | -1.146 | -4.563 | -5.368 | -1.630 | -4.435 | S.11 | Non-financial corporations |
| 6.067 | 2.251 | 168 | -1.816 | -1.537 | 2.149 | -241 | -1.367 | S.12 | Financial institutions |
| -1.262 | 487 | -650 | 999 | 1.030 | 341 | -1.992 | -1.774 | S.12/3 | Monetary financial institutions |
| 7.328 | 1.765 | 818 | -2.815 | -2.567 | 1.808 | 1.751 | 407 | S.12/9 | Non-monetary financial institutions |
| - | - | - | - | - | - | - | - | S.14/5 | Households and non-profit institutions |
| 1.655 | 662 | 652 | -1.865 | 197 | 1.629 | 2.989 | 2.048 | S.2 | Rest of the world |
| 6.978 | -3.058 | -1.852 | 1.433 | 4.056 | 5.450 | 1.389 | -3.006 | F.6 | Insurance, pensions and standardised guarantees, of |
| 43 | 7 | -10 | - | 9 | 8 | 10 | - | S.11 | Non-financial corporations |
| 6.958 | -3.399 | -1.975 | 1.281 | 4.102 | 5.358 | 914 | -3.405 | S.12 | Financial institutions |
| -555 | -176 | -408 | -254 | -449 | 1.566 | -1.079 | 866 | S.12/3 | Monetary financial institutions |
| 7.514 | -3.223 | -1.568 | 1.535 | 4.551 | 3.792 | 1.993 | -4.271 | S.12/9 | Non-monetary financial institutions |
| - | - | - | - | -20 | 1 | 201 | 3 | S.13 | General government |
| -23 | 334 | 133 | 152 | -34 | 83 | 264 | 396 | S.2 | Rest of the world |
| 971 | 12.633 | -10.511 | 4.238 | -1.528 | 12.415 | -9.695 | 1.126 | F.7/8 | Other assets |
| -306 | 204 | 52 | 117 | 18 | 22 | -160 | -49 | S.11 | Non-financial corporations |
| 1.404 | 1.507 | -1.593 | 215 | 1.028 | 1.649 | -1.163 | -926 | S.12 | Financial institutions |
| 1.132 | 1.687 | -1.322 | 135 | 501 | 1.377 | -780 | -274 | S.12/3 | Monetary financial institutions |
| 272 | -181 | -272 | 80 | 528 | 271 | -383 | -652 | S.12/9 | Non-monetary financial institutions |
| -127 | 10.922 | -8.970 | 3.906 | -2.575 | 10.745 | -8.372 | 2.100 | S.13 | General government |
| - | - | - | - | - | - | - | - | S.14/5 | Households and non-profit institutions |
| - | - | - | - | - | - | - | - | S.2 | Rest of the world |

CUENTAS FINANCIERAS - SEC 2010
Resumen por instrumentos y sectores de contrapartida de las cuentas no consolidadas
2.39.b Hogares e instituciones sin fines de lucro al servicio de los hogares. Cuenta de operaciones financieras

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|---|----------------|---------|---------|---------|---------|---------|---------|---------|---------|
| TOTAL | | -11.883 | -1.862 | -3.589 | 17.063 | 27.027 | 27.548 | 30.885 | 39.828 |
| II. OPERACIONES FINANCIERAS NETAS (=I-III) | B.9 | 19.880 | 29.458 | 24.405 | 26.445 | 26.613 | 13.983 | 17.559 | 26.956 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 5.043 | -7.402 | 5.175 | -13.816 | -6.856 | -9.970 | -10.249 | -17.076 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 32.560 | 67.634 | 20.953 | 42.153 | 33.788 | 23.808 | 29.057 | 42.343 |
| <i>Instituciones financieras monetarias</i> | <i>S.121/3</i> | 39.158 | 42.595 | -16.383 | 15.257 | 21.946 | -10.916 | 16.821 | 37.883 |
| <i>Instituciones financieras no monetarias</i> | <i>S.124/9</i> | -6.598 | 25.040 | 37.337 | 26.895 | 11.842 | 34.724 | 12.236 | 4.459 |
| <i>Administraciones públicas</i> | <i>S.13</i> | -5.397 | -11.373 | -2.233 | -257 | -3.903 | -1.082 | 5.222 | 244 |
| <i>Resto del mundo</i> | <i>S.2</i> | -8.336 | -8.739 | 3.896 | 11.130 | 5.954 | 14.757 | 3.305 | 8.960 |
| <i>Sin sectorizar</i> | -- | -3.991 | -10.662 | -3.387 | -12.765 | -2.370 | -13.530 | -9.776 | -7.516 |
| III. PASIVOS NETOS CONTRAÍDOS | F | -31.763 | -31.320 | -27.994 | -9.382 | 414 | 13.565 | 13.326 | 12.873 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | -169 | -381 | -2.901 | 664 | 777 | 673 | 471 | 834 |
| <i>Instituciones financieras</i> | <i>S.12</i> | -34.821 | -43.045 | -29.699 | -22.437 | -5.360 | -4.185 | 1.828 | 3.034 |
| <i>Instituciones financieras monetarias</i> | <i>S.121/3</i> | -29.877 | -41.089 | -27.814 | -22.076 | -9.549 | -3.024 | 2.812 | 265 |
| <i>Instituciones financieras no monetarias</i> | <i>S.124/9</i> | -4.944 | -1.956 | -1.885 | -361 | 4.189 | -1.161 | -983 | 2.769 |
| <i>Administraciones públicas</i> | <i>S.13</i> | -765 | 1.560 | 1.482 | -472 | 2.438 | 3.481 | 1.239 | 1.382 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | - | - | - | - | - | - | - | - |
| <i>Resto del mundo</i> | <i>S.2</i> | - | -115 | -263 | 99 | 189 | 66 | 12 | 106 |
| <i>Sin sectorizar</i> | -- | 3.991 | 10.662 | 3.387 | 12.765 | 2.370 | 13.530 | 9.776 | 7.516 |
| Préstamos, concedidos por | F.4 | -35.206 | -40.781 | -30.290 | -17.399 | -12.059 | -3.954 | 1.350 | 1.698 |
| <i>Instituciones financieras</i> | <i>S.12</i> | -35.181 | -41.232 | -30.400 | -17.669 | -12.060 | -3.963 | 1.510 | 1.646 |
| <i>Instituciones financieras monetarias</i> | <i>S.121/3</i> | -30.580 | -38.721 | -28.042 | -21.055 | -8.808 | -2.238 | 2.979 | -614 |
| <i>Instituciones financieras no monetarias</i> | <i>S.124/9</i> | -4.600 | -2.511 | -2.358 | 3.386 | -3.253 | -1.725 | -1.468 | 2.259 |
| <i>Administraciones públicas</i> | <i>S.13</i> | -25 | 567 | 373 | 171 | -187 | -57 | -173 | -54 |
| <i>Resto del mundo</i> | <i>S.2</i> | - | -115 | -263 | 99 | 189 | 66 | 12 | 106 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | - | - | - | - | - | - | - | - |
| Otros pasivos | F.7/8 | 3.443 | 9.461 | 2.296 | 8.017 | 12.473 | 17.519 | 11.976 | 11.174 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | -169 | -381 | -2.901 | 664 | 777 | 673 | 471 | 834 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 360 | -1.813 | 701 | -4.768 | 6.700 | -222 | 318 | 1.389 |
| <i>Instituciones financieras monetarias</i> | <i>S.121/3</i> | 703 | -2.368 | 228 | -1.021 | -741 | -786 | -167 | 879 |
| <i>Instituciones financieras no monetarias</i> | <i>S.124/9</i> | -343 | 555 | 473 | -3.747 | 7.441 | 564 | 485 | 509 |
| <i>Administraciones públicas</i> | <i>S.13</i> | -740 | 993 | 1.109 | -643 | 2.625 | 3.538 | 1.412 | 1.435 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | - | - | - | - | - | - | - | - |
| <i>Sin sectorizar</i> | -- | 3.991 | 10.662 | 3.387 | 12.765 | 2.370 | 13.530 | 9.776 | 7.516 |

Summary by instrument and counterpart sector of the unconsolidated accounts
2.39.b Households and non-profit institutions serving households. Financial transactions account

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|--------|---------|----------|---------|--------|---------|----------|---------|------------|--|
| 9.193 | 26.483 | -24.459 | 19.668 | 6.910 | 38.804 | -21.412 | 15.526 | | TOTAL |
| 4.733 | 16.614 | -13.599 | 9.811 | 6.664 | 23.539 | -9.657 | 6.409 | B.9 | II. NET FINANCIAL TRANSACTIONS (=I-III) |
| -2.368 | -3.976 | -2.710 | -1.196 | -4.795 | -5.646 | -1.923 | -4.711 | S.11 | Non-financial corporations |
| 10.000 | 8.689 | -8.731 | 19.099 | 12.801 | 21.289 | -6.245 | 14.499 | S.12 | Financial institutions |
| -5.678 | 10.292 | -7.970 | 20.177 | 10.038 | 16.481 | -7.845 | 19.210 | S.121/3 | Monetary financial institutions |
| 15.678 | -1.603 | -761 | -1.078 | 2.763 | 4.808 | 1.600 | -4.711 | S.124/9 | Non-monetary financial institutions |
| 766 | 9.074 | -6.225 | 1.607 | -1.893 | 8.693 | -6.092 | -464 | S.13 | General government |
| 2.650 | 685 | 1.366 | -1.397 | 1.501 | 925 | 3.748 | 2.787 | S.2 | Rest of the world |
| -6.316 | 2.141 | 2.702 | -8.302 | -950 | -1.722 | 857 | -5.701 | -- | Unsectorised |
| 4.460 | 9.869 | -10.860 | 9.857 | 246 | 15.265 | -11.756 | 9.117 | F | III. NET INCURRENCE OF LIABILITIES |
| -182 | 284 | 142 | 228 | 250 | 285 | 103 | 196 | S.11 | Non-financial corporations |
| -1.003 | 9.979 | -6.095 | -1.053 | -275 | 11.483 | -8.889 | 715 | S.12 | Financial institutions |
| -439 | 10.015 | -5.834 | -931 | -24 | 10.420 | -10.651 | 520 | S.121/3 | Monetary financial institutions |
| -564 | -36 | -261 | -122 | -251 | 1.063 | 1.762 | 195 | S.124/9 | Non-monetary financial institutions |
| -718 | 1.711 | -2.179 | 2.425 | -895 | 1.933 | -2.135 | 2.479 | S.13 | General government |
| - | - | - | - | - | - | - | - | S.14/5 | Households and non-profit institutions |
| 47 | 36 | -26 | -45 | 216 | -158 | 23 | 26 | S.2 | Rest of the world |
| 6.316 | -2.141 | -2.702 | 8.302 | 950 | 1.722 | -857 | 5.701 | -- | Unsectorised |
| -1.086 | 9.803 | -6.305 | -1.063 | -650 | 10.626 | -9.145 | 867 | F.4 | Loans, from |
| -1.295 | 9.720 | -6.138 | -777 | -1.045 | 10.734 | -9.110 | 1.067 | S.12 | Financial institutions |
| -781 | 10.285 | -5.930 | -595 | -579 | 10.178 | -11.044 | 831 | S.121/3 | Monetary financial institutions |
| -514 | -565 | -207 | -182 | -466 | 556 | 1.933 | 236 | S.124/9 | Non-monetary financial institutions |
| 162 | 47 | -141 | -241 | 180 | 50 | -57 | -226 | S.13 | General government |
| 47 | 36 | -26 | -45 | 216 | -158 | 23 | 26 | S.2 | Rest of the world |
| - | - | - | - | - | - | - | - | S.14/5 | Households and non-profit institutions |
| 5.546 | 65 | -4.555 | 10.920 | 895 | 4.639 | -2.611 | 8.250 | F.7/8 | Other liabilities |
| -182 | 284 | 142 | 228 | 250 | 285 | 103 | 196 | S.11 | Non-financial corporations |
| 292 | 259 | 43 | -276 | 770 | 749 | 221 | -352 | S.12 | Financial institutions |
| 342 | -270 | 97 | -336 | 555 | 242 | 393 | -311 | S.121/3 | Monetary financial institutions |
| -50 | 529 | -54 | 60 | 215 | 507 | -172 | -41 | S.124/9 | Non-monetary financial institutions |
| -880 | 1.664 | -2.038 | 2.666 | -1.075 | 1.883 | -2.078 | 2.705 | S.13 | General government |
| - | - | - | - | - | - | - | - | S.14/5 | Households and non-profit institutions |
| 6.316 | -2.141 | -2.702 | 8.302 | 950 | 1.722 | -857 | 5.701 | -- | Unsectorised |

CUENTAS FINANCIERAS - SEC 2010
Resumen por instrumentos y sectores de contrapartida de las cuentas no consolidadas
2.40.a Resto del mundo. Balance financiero

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|---|----------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| I. ACTIVOS FINANCIEROS | AF | 2.411.197 | 2.351.609 | 2.531.162 | 2.645.430 | 2.733.702 | 2.872.009 | 2.949.844 | 3.104.500 |
| Total, excepto Oro monetario y D.E.G. | | 2.419.320 | 2.356.335 | 2.536.733 | 2.650.642 | 2.740.039 | 2.878.446 | 2.956.557 | 3.113.271 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 816.552 | 851.088 | 896.987 | 960.743 | 973.876 | 1.027.927 | 1.077.434 | 1.162.717 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 1.268.749 | 1.081.729 | 1.135.646 | 1.135.658 | 1.211.731 | 1.278.268 | 1.284.442 | 1.294.839 |
| <i>Banco de España</i> | <i>S.121</i> | 337.487 | 216.811 | 213.319 | 288.370 | 376.964 | 435.950 | 480.786 | 476.559 |
| <i>Otras instituciones financieras monetarias</i> | <i>S.122/3</i> | 721.945 | 648.613 | 698.458 | 642.117 | 611.855 | 650.273 | 610.691 | 631.840 |
| <i>Instituciones financieras no monetarias</i> | <i>S.124/9</i> | 209.317 | 216.305 | 223.869 | 205.156 | 222.911 | 192.044 | 192.962 | 186.437 |
| <i>Administraciones públicas</i> | <i>S.13</i> | 331.732 | 421.346 | 502.193 | 552.235 | 552.238 | 569.990 | 592.408 | 653.336 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | 2.286 | 2.171 | 1.908 | 2.007 | 2.195 | 2.261 | 2.273 | 2.379 |
| Oro monetario y D.E.G. (a) | AF.1 | -8.122 | -4.726 | -5.571 | -5.212 | -6.337 | -6.437 | -6.712 | -8.771 |
| Efectivo y depósitos, en | AF.2 | 678.363 | 525.069 | 532.959 | 588.373 | 659.374 | 711.218 | 745.309 | 742.259 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 678.363 | 525.069 | 532.959 | 588.373 | 659.374 | 711.218 | 745.309 | 742.259 |
| <i>Banco de España</i> | <i>S.121</i> | 337.487 | 216.811 | 213.319 | 288.370 | 376.964 | 435.950 | 480.786 | 476.559 |
| <i>Otras instituciones financieras monetarias</i> | <i>S.122/3</i> | 340.876 | 308.258 | 319.640 | 300.003 | 282.410 | 275.268 | 264.523 | 265.700 |
| Valores representativos de deuda, emitidos por | AF.3 | 607.689 | 659.713 | 739.048 | 765.689 | 743.664 | 767.776 | 799.595 | 886.075 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 62.083 | 68.244 | 72.783 | 71.051 | 69.680 | 70.591 | 72.602 | 84.492 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 306.298 | 269.298 | 269.399 | 238.706 | 215.924 | 216.997 | 215.303 | 227.359 |
| <i>Otras instituciones financieras monetarias</i> | <i>S.122/3</i> | 161.125 | 150.728 | 152.776 | 146.210 | 132.802 | 169.070 | 172.868 | 190.842 |
| <i>Instituciones financieras no monetarias</i> | <i>S.124/9</i> | 145.172 | 118.570 | 116.623 | 92.496 | 83.122 | 47.927 | 42.435 | 36.517 |
| <i>Administraciones públicas</i> | <i>S.13</i> | 239.308 | 322.171 | 396.866 | 455.933 | 458.060 | 480.188 | 511.690 | 574.224 |
| Préstamos, a | AF.4 | 384.802 | 407.581 | 423.717 | 414.807 | 404.675 | 398.038 | 413.239 | 403.695 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 273.827 | 278.647 | 287.539 | 289.893 | 282.997 | 287.150 | 307.311 | 303.565 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 16.556 | 27.970 | 30.373 | 28.756 | 28.758 | 21.746 | 25.463 | 21.529 |
| <i>Instituciones financieras no monetarias</i> | <i>S.124/9</i> | 16.556 | 27.970 | 30.373 | 28.756 | 28.758 | 21.746 | 25.463 | 21.529 |
| <i>Administraciones públicas</i> | <i>S.13</i> | 92.132 | 98.793 | 103.897 | 94.151 | 90.726 | 86.881 | 78.192 | 76.222 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | 2.286 | 2.171 | 1.908 | 2.007 | 2.195 | 2.261 | 2.273 | 2.379 |
| Participaciones en ctal. y fondos de inv., emitidas por | AF.5 | 557.726 | 625.164 | 671.015 | 723.734 | 773.715 | 854.631 | 848.803 | 923.678 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 445.036 | 469.704 | 495.972 | 559.268 | 579.310 | 627.010 | 648.661 | 724.011 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 112.689 | 155.468 | 175.043 | 164.466 | 194.405 | 227.621 | 200.143 | 199.668 |
| <i>Otras instituciones financieras monetarias</i> | <i>S.122/3</i> | 69.599 | 90.683 | 106.575 | 88.583 | 92.355 | 115.369 | 84.084 | 81.251 |
| <i>Instituciones financieras no monetarias</i> | <i>S.124/9</i> | 43.090 | 64.778 | 68.469 | 75.883 | 102.050 | 112.251 | 116.059 | 118.417 |
| Seguros, pensiones y garantías estandarizadas, en | AF.6 | 4.498 | 4.988 | 6.250 | 5.377 | 5.728 | 7.248 | 6.420 | 7.911 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 4.498 | 4.988 | 6.250 | 5.377 | 5.728 | 7.248 | 6.420 | 7.911 |
| <i>Instituciones financieras no monetarias</i> | <i>S.124/9</i> | 4.498 | 4.988 | 6.250 | 5.377 | 5.728 | 7.248 | 6.420 | 7.911 |
| Otros activos | AF.7/8 | 186.242 | 133.819 | 163.745 | 152.663 | 152.883 | 139.535 | 143.190 | 149.653 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 35.605 | 34.493 | 40.693 | 40.532 | 41.889 | 43.176 | 48.860 | 50.649 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 150.345 | 98.944 | 121.622 | 109.980 | 107.542 | 93.438 | 91.804 | 96.114 |
| <i>Banco de España</i> | <i>S.121</i> | - | - | - | - | - | - | - | - |
| <i>Otras instituciones financieras monetarias</i> | <i>S.122/3</i> | 150.345 | 98.944 | 119.467 | 107.322 | 104.288 | 90.567 | 89.217 | 94.047 |
| <i>Instituciones financieras no monetarias</i> | <i>S.124/9</i> | - | - | 2.154 | 2.643 | 3.254 | 2.871 | 2.585 | 2.064 |
| <i>Administraciones públicas</i> | <i>S.13</i> | 292 | 382 | 1.430 | 2.150 | 3.452 | 2.921 | 2.526 | 2.890 |

(a) El Oro monetario es el único activo financiero del sistema al que no corresponde un pasivo (SEC 5.61). En los balances financieros de las CFEE, el Oro monetario se registra como un activo financiero del Banco de España y como activo financiero negativo del Resto del mundo.

Summary by instrument and counterpart sector of the unconsolidated accounts
2.40.a Rest of the world. Financial balance sheet

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|---------|---|
| 2.915.948 | 2.946.245 | 2.962.971 | 2.949.844 | 3.024.913 | 3.068.728 | 3.107.046 | 3.104.500 | AF | I. OUTSTANDING FINANCIAL ASSETS |
| 2.922.350 | 2.952.549 | 2.968.818 | 2.956.557 | 3.031.890 | 3.076.521 | 3.115.856 | 3.113.271 | | Total, excluding monetary gold and SDRs |
| 1.033.361 | 1.065.568 | 1.078.176 | 1.077.434 | 1.123.046 | 1.124.114 | 1.148.362 | 1.162.717 | S.11 | Non-financial corporations |
| 1.293.501 | 1.297.048 | 1.292.027 | 1.284.442 | 1.298.218 | 1.299.976 | 1.300.473 | 1.294.839 | S.12 | Financial institutions |
| 446.752 | 470.026 | 470.329 | 480.786 | 473.495 | 482.045 | 464.340 | 476.559 | S.121 | Banco de España |
| 642.671 | 627.835 | 625.278 | 610.691 | 630.810 | 628.755 | 649.152 | 631.840 | S.122/3 | Other monetary financial institutions |
| 203.921 | 199.188 | 196.419 | 192.962 | 193.914 | 189.047 | 186.929 | 186.437 | S.124/9 | Non-monetary financial institutions |
| 593.181 | 587.589 | 596.298 | 592.408 | 608.137 | 650.101 | 664.668 | 653.336 | S.13 | General government |
| 2.308 | 2.344 | 2.318 | 2.273 | 2.489 | 2.330 | 2.353 | 2.379 | S.14/5 | Households and non-profit institutions |
| -6.403 | -6.304 | -5.848 | -6.712 | -6.977 | -7.793 | -8.810 | -8.771 | AF.1 | Monetary gold and SDRs (a) |
| 720.153 | 737.695 | 737.998 | 745.309 | 748.593 | 746.469 | 722.799 | 742.259 | AF.2 | Currency and deposits, claims on |
| 720.153 | 737.695 | 737.998 | 745.309 | 748.593 | 746.469 | 722.799 | 742.259 | S.12 | Financial institutions |
| 446.752 | 470.026 | 470.329 | 480.786 | 473.495 | 482.045 | 464.340 | 476.559 | S.121 | Banco de España |
| 273.401 | 267.669 | 267.669 | 264.523 | 275.098 | 264.424 | 258.459 | 265.700 | S.122/3 | Other monetary financial institutions |
| 799.116 | 786.658 | 796.659 | 799.595 | 827.121 | 868.437 | 894.979 | 886.075 | AF.3 | Debt securities, issued by |
| 69.692 | 68.860 | 70.818 | 72.602 | 80.843 | 80.462 | 86.478 | 84.492 | S.11 | Non-financial corporations |
| 222.766 | 213.094 | 212.971 | 215.303 | 218.385 | 218.138 | 225.343 | 227.359 | S.12 | Financial institutions |
| 172.087 | 167.921 | 169.497 | 172.868 | 177.065 | 178.788 | 188.137 | 190.842 | S.122/3 | Other monetary financial institutions |
| 50.679 | 45.173 | 43.474 | 42.435 | 41.319 | 39.350 | 37.206 | 36.517 | S.124/9 | Non-monetary financial institutions |
| 506.657 | 504.704 | 512.870 | 511.690 | 527.893 | 569.838 | 583.158 | 574.224 | S.13 | General government |
| 404.077 | 404.599 | 404.980 | 413.239 | 411.615 | 404.183 | 410.501 | 403.695 | AF.4 | Loans, to |
| 290.238 | 294.096 | 294.488 | 307.311 | 307.906 | 301.825 | 309.022 | 303.565 | S.11 | Non-financial corporations |
| 27.167 | 27.564 | 27.246 | 25.463 | 23.499 | 22.835 | 22.248 | 21.529 | S.12 | Financial institutions |
| 27.167 | 27.564 | 27.246 | 25.463 | 23.499 | 22.835 | 22.248 | 21.529 | S.124/9 | Non-monetary financial institutions |
| 84.364 | 80.595 | 80.928 | 78.192 | 77.722 | 77.193 | 76.878 | 76.222 | S.13 | General government |
| 2.308 | 2.344 | 2.318 | 2.273 | 2.489 | 2.330 | 2.353 | 2.379 | S.14/5 | Households and non-profit institutions |
| 855.820 | 873.081 | 879.173 | 848.803 | 889.839 | 892.924 | 901.091 | 923.678 | AF.5 | Equity and investment fund shares, issued by |
| 628.894 | 655.963 | 666.781 | 648.661 | 684.857 | 691.220 | 702.166 | 724.011 | S.11 | Non-financial corporations |
| 226.926 | 217.118 | 212.392 | 200.143 | 204.982 | 201.704 | 198.925 | 199.668 | S.12 | Financial institutions |
| 110.624 | 100.258 | 95.845 | 84.084 | 86.638 | 84.898 | 81.729 | 81.251 | S.122/3 | Other monetary financial institutions |
| 116.302 | 116.861 | 116.546 | 116.059 | 118.344 | 116.806 | 117.196 | 118.417 | S.124/9 | Non-monetary financial institutions |
| 7.095 | 6.823 | 6.544 | 6.420 | 7.989 | 7.945 | 8.073 | 7.911 | AF.6 | Insurance, pensions and standardised guarantees, of |
| 7.095 | 6.823 | 6.544 | 6.420 | 7.989 | 7.945 | 8.073 | 7.911 | S.12 | Financial institutions |
| 7.095 | 6.823 | 6.544 | 6.420 | 7.989 | 7.945 | 8.073 | 7.911 | S.124/9 | Non-monetary financial institutions |
| 136.090 | 143.693 | 143.464 | 143.190 | 146.732 | 156.563 | 178.414 | 149.653 | AF.7/8 | Other assets |
| 44.537 | 46.650 | 46.089 | 48.860 | 49.440 | 50.607 | 50.697 | 50.649 | S.11 | Non-financial corporations |
| 89.393 | 94.754 | 94.876 | 91.804 | 94.771 | 102.886 | 123.085 | 96.114 | S.12 | Financial institutions |
| - | - | - | - | - | - | - | - | S.121 | Banco de España |
| 86.558 | 91.987 | 92.267 | 89.217 | 92.008 | 100.645 | 120.827 | 94.047 | S.122/3 | Other monetary financial institutions |
| 2.678 | 2.768 | 2.609 | 2.585 | 2.763 | 2.112 | 2.207 | 2.064 | S.124/9 | Non-monetary financial institutions |
| 2.160 | 2.289 | 2.499 | 2.526 | 2.521 | 3.070 | 4.632 | 2.890 | S.13 | General government |

(a) Monetary gold is the only financial asset for which there is no counterpart liability in the system (ESA 5.61). In the financial balance sheets of the FASE, monetary gold is recorded as a financial asset of the Banco de España and as a negative financial asset of the rest of the world.

CUENTAS FINANCIERAS - SEC 2010
Resumen por instrumentos y sectores de contrapartida de las cuentas no consolidadas
2.40.a Resto del mundo. Balance financiero

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|----------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| TOTAL | | 2.411.197 | 2.351.609 | 2.531.162 | 2.645.430 | 2.733.702 | 2.872.009 | 2.949.844 | 3.104.500 |
| II. ACTIVOS FINANCIEROS NETOS (=I-III) | BF.90 | 943.316 | 936.238 | 982.926 | 950.175 | 943.788 | 986.575 | 956.096 | 911.285 |
| Total, excepto Oro monetario y D.E.G. | | 954.570 | 944.086 | 991.729 | 958.894 | 953.676 | 996.410 | 966.159 | 923.437 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 371.810 | 414.166 | 434.283 | 455.921 | 479.773 | 521.997 | 537.867 | 577.915 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 350.041 | 265.536 | 219.867 | 123.442 | 98.549 | 92.638 | 25.104 | -96.873 |
| <i>Banco de España</i> | <i>S.121</i> | 231.334 | 107.735 | 76.628 | 114.458 | 167.882 | 206.599 | 222.074 | 202.948 |
| <i>Otras instituciones financieras monetarias</i> | <i>S.122/3</i> | 141.167 | 190.192 | 212.671 | 152.535 | 118.264 | 151.585 | 70.107 | 19.767 |
| <i>Instituciones financieras no monetarias</i> | <i>S.124/9</i> | -22.461 | -32.391 | -69.432 | -143.566 | -187.599 | -265.547 | -267.079 | -319.592 |
| <i>Administraciones públicas</i> | <i>S.13</i> | 285.174 | 360.381 | 439.165 | 492.656 | 493.485 | 510.360 | 531.494 | 587.501 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | -52.455 | -95.997 | -101.585 | -113.125 | -118.130 | -128.584 | -128.307 | -145.106 |
| Oro monetario y D.E.G. | AF.1 | -11.254 | -7.847 | -8.804 | -8.719 | -9.888 | -9.835 | -10.063 | -12.152 |
| III. PASIVOS | AF | 1.467.882 | 1.415.370 | 1.548.236 | 1.695.255 | 1.789.914 | 1.885.434 | 1.993.749 | 2.193.215 |
| Total, excepto Oro monetario y D.E.G. | | 1.464.750 | 1.412.249 | 1.545.004 | 1.691.748 | 1.786.363 | 1.882.036 | 1.990.398 | 2.189.834 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 444.742 | 436.923 | 462.704 | 504.822 | 494.103 | 505.930 | 539.566 | 584.802 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 918.708 | 816.194 | 915.779 | 1.012.216 | 1.113.182 | 1.185.630 | 1.259.338 | 1.391.713 |
| <i>Banco de España</i> | <i>S.121</i> | 106.152 | 109.076 | 136.690 | 173.912 | 209.082 | 229.351 | 258.712 | 273.611 |
| <i>Otras instituciones financieras monetarias</i> | <i>S.122/3</i> | 580.778 | 458.421 | 485.787 | 489.582 | 493.591 | 498.688 | 540.584 | 612.073 |
| <i>Instituciones financieras no monetarias</i> | <i>S.124/9</i> | 231.778 | 248.696 | 293.301 | 348.721 | 410.510 | 457.591 | 460.041 | 506.029 |
| <i>Administraciones públicas</i> | <i>S.13</i> | 46.558 | 60.965 | 63.028 | 59.579 | 58.753 | 59.630 | 60.914 | 65.835 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | 54.742 | 98.168 | 103.493 | 115.132 | 120.325 | 130.845 | 130.580 | 147.485 |
| Oro monetario y D.E.G. (a) | AF.1 | 3.132 | 3.122 | 3.232 | 3.507 | 3.551 | 3.398 | 3.350 | 3.381 |
| Efectivo y depósitos, mantenidos por | AF.2 | 261.157 | 220.641 | 231.740 | 251.931 | 255.997 | 272.737 | 324.881 | 376.291 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 14.978 | 13.472 | 11.866 | 11.689 | 12.517 | 12.236 | 15.720 | 22.856 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 215.566 | 185.218 | 200.515 | 222.708 | 226.195 | 244.928 | 292.800 | 336.885 |
| <i>Banco de España</i> | <i>S.121</i> | 41.913 | 54.662 | 78.068 | 92.326 | 106.826 | 123.088 | 145.808 | 157.645 |
| <i>Otras instituciones financieras monetarias</i> | <i>S.122/3</i> | 162.300 | 117.355 | 109.152 | 118.512 | 113.652 | 115.166 | 139.991 | 171.414 |
| <i>Instituciones financieras no monetarias</i> | <i>S.124/9</i> | 11.354 | 13.201 | 13.295 | 11.871 | 5.717 | 6.674 | 7.001 | 7.826 |
| <i>Administraciones públicas</i> | <i>S.13</i> | 285 | - | - | - | - | - | - | - |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | 30.328 | 21.950 | 19.360 | 17.534 | 17.286 | 15.573 | 16.361 | 16.551 |
| Valores representativos de deuda, en poder de | AF.3 | 250.818 | 228.538 | 263.878 | 297.195 | 332.548 | 356.338 | 389.371 | 417.628 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 6.521 | 6.811 | 7.729 | 5.925 | 5.421 | 4.563 | 8.069 | 8.344 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 230.447 | 202.714 | 242.763 | 282.833 | 318.723 | 343.692 | 372.246 | 394.435 |
| <i>Banco de España</i> | <i>S.121</i> | 62.973 | 53.207 | 57.262 | 80.234 | 100.819 | 104.896 | 111.461 | 114.703 |
| <i>Otras instituciones financieras monetarias</i> | <i>S.122/3</i> | 85.308 | 71.011 | 78.544 | 74.277 | 73.363 | 74.462 | 85.636 | 89.412 |
| <i>Instituciones financieras no monetarias</i> | <i>S.124/9</i> | 82.166 | 78.496 | 106.957 | 128.321 | 144.541 | 164.334 | 175.148 | 190.319 |
| <i>Administraciones públicas</i> | <i>S.13</i> | 2.702 | 7.926 | 3.814 | 640 | 776 | 881 | 1.581 | 7.225 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | 11.148 | 11.088 | 9.571 | 7.796 | 7.629 | 7.203 | 7.476 | 7.625 |
| Préstamos, concedidos por | AF.4 | 177.130 | 174.038 | 181.690 | 198.997 | 216.127 | 229.018 | 242.678 | 278.463 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 70.766 | 75.120 | 81.483 | 94.686 | 103.071 | 111.144 | 113.208 | 130.998 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 75.383 | 63.382 | 63.397 | 68.961 | 77.862 | 83.241 | 95.019 | 113.538 |
| <i>Banco de España</i> | <i>S.121</i> | - | - | - | - | - | - | - | - |
| <i>Otras instituciones financieras monetarias</i> | <i>S.122/3</i> | 65.075 | 58.540 | 56.854 | 62.830 | 72.209 | 78.168 | 89.630 | 108.243 |
| <i>Instituciones financieras no monetarias</i> | <i>S.124/9</i> | 10.308 | 4.841 | 6.543 | 6.131 | 5.653 | 5.073 | 5.389 | 5.295 |
| <i>Administraciones públicas</i> | <i>S.13</i> | 30.980 | 35.536 | 36.811 | 35.351 | 35.195 | 34.633 | 34.452 | 33.927 |
| Participaciones en el ctal. y fondos de inv., de | AF.5 | 547.376 | 614.840 | 668.077 | 755.203 | 797.544 | 852.787 | 855.282 | 926.076 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 305.403 | 297.661 | 312.317 | 344.528 | 324.647 | 328.728 | 347.704 | 364.612 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 218.262 | 241.346 | 269.428 | 309.571 | 365.899 | 404.097 | 389.511 | 427.513 |
| <i>Banco de España</i> | <i>S.121</i> | 1.104 | 1.103 | 1.338 | 1.338 | 1.338 | 1.338 | 1.338 | 1.183 |
| <i>Otras instituciones financieras monetarias</i> | <i>S.122/3</i> | 97.540 | 97.165 | 110.596 | 114.167 | 116.632 | 127.770 | 122.335 | 130.288 |
| <i>Instituciones financieras no monetarias</i> | <i>S.124/9</i> | 119.618 | 143.079 | 157.495 | 194.067 | 247.929 | 274.990 | 265.839 | 296.042 |
| <i>Administraciones públicas</i> | <i>S.13</i> | 10.446 | 15.283 | 17.894 | 18.842 | 19.243 | 19.847 | 19.876 | 19.901 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | 13.265 | 60.550 | 68.437 | 82.262 | 87.755 | 100.115 | 98.192 | 114.050 |
| Seguros, pensiones y garantías estand., a favor de | AF.6 | 6.157 | 11.592 | 12.191 | 13.310 | 11.379 | 11.908 | 12.668 | 13.892 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 6.157 | 7.012 | 6.066 | 5.770 | 3.722 | 3.953 | 4.117 | 4.632 |
| <i>Instituciones financieras no monetarias</i> | <i>S.124/9</i> | 6.157 | 7.012 | 6.066 | 5.770 | 3.722 | 3.953 | 4.117 | 4.632 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | - | 4.580 | 6.125 | 7.540 | 7.657 | 7.955 | 8.551 | 9.260 |
| Otros pasivos | AF.7/8 | 222.112 | 162.599 | 187.428 | 175.112 | 172.768 | 159.248 | 165.518 | 177.484 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 47.075 | 43.857 | 49.309 | 47.993 | 48.447 | 49.259 | 54.866 | 57.992 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 172.892 | 116.522 | 133.610 | 122.373 | 120.782 | 105.720 | 105.645 | 114.710 |
| <i>Banco de España</i> | <i>S.121</i> | 162 | 104 | 23 | 14 | 100 | 30 | 105 | 79 |
| <i>Otras instituciones financieras monetarias</i> | <i>S.122/3</i> | 170.555 | 114.350 | 130.641 | 119.797 | 117.734 | 103.122 | 102.993 | 112.715 |
| <i>Instituciones financieras no monetarias</i> | <i>S.124/9</i> | 2.174 | 2.067 | 2.946 | 2.562 | 2.948 | 2.567 | 2.548 | 1.916 |
| <i>Administraciones públicas</i> | <i>S.13</i> | 2.145 | 2.220 | 4.509 | 4.746 | 3.539 | 4.269 | 5.006 | 4.781 |

Summary by instrument and counterpart sector of the unconsolidated accounts
2.40.a Rest of the world. Financial balance sheet

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|----------------|---|
| 2.915.948 | 2.946.245 | 2.962.971 | 2.949.844 | 3.024.913 | 3.068.728 | 3.107.046 | 3.104.500 | | TOTAL |
| 1.002.006 | 997.107 | 983.883 | 956.096 | 953.902 | 949.362 | 940.318 | 911.285 | BF.90 | II. NET FINANCIAL ASSETS (=I-III) |
| 1.011.788 | 1.006.791 | 993.109 | 966.159 | 964.293 | 960.547 | 952.568 | 923.437 | | Total, excluding monetary gold and SDRs |
| 516.141 | 542.485 | 551.339 | 537.867 | 566.587 | 564.534 | 578.463 | 577.915 | <i>S.11</i> | <i>Non-financial corporations</i> |
| 92.012 | 67.146 | 36.412 | 25.104 | -11.640 | -54.313 | -85.735 | -96.873 | <i>S.12</i> | <i>Financial institutions</i> |
| 212.066 | 225.629 | 219.096 | 222.074 | 216.925 | 220.061 | 193.032 | 202.948 | <i>S.121</i> | <i>Banco de España</i> |
| 133.720 | 106.226 | 95.085 | 70.107 | 47.925 | 16.038 | 26.352 | 19.767 | <i>S.122/3</i> | <i>Other monetary financial institutions</i> |
| -253.931 | -264.709 | -277.769 | -267.079 | -276.490 | -290.541 | -305.170 | -319.592 | <i>S.124/9</i> | <i>Non-monetary financial institutions</i> |
| 535.639 | 529.505 | 538.622 | 531.494 | 543.719 | 585.781 | 600.073 | 587.501 | <i>S.13</i> | <i>General government</i> |
| -132.004 | -132.345 | -133.264 | -128.307 | -134.373 | -135.455 | -140.233 | -145.106 | <i>S.14/5</i> | <i>Households and non-profit institutions</i> |
| -9.782 | -9.684 | -9.226 | -10.063 | -10.391 | -11.185 | -12.250 | -12.152 | <i>AF.1</i> | <i>Monetary gold and SDRs</i> |
| 1.913.942 | 1.949.138 | 1.979.087 | 1.993.749 | 2.071.011 | 2.119.366 | 2.166.727 | 2.193.215 | AF | III. OUTSTANDING LIABILITIES |
| 1.910.562 | 1.945.758 | 1.975.709 | 1.990.398 | 2.067.597 | 2.115.974 | 2.163.288 | 2.189.834 | | Total, excluding monetary gold and SDRs |
| 517.220 | 523.084 | 526.837 | 539.566 | 556.459 | 559.580 | 569.899 | 584.802 | <i>S.11</i> | <i>Non-financial corporations</i> |
| 1.201.489 | 1.229.902 | 1.255.615 | 1.259.338 | 1.309.858 | 1.354.289 | 1.386.207 | 1.391.713 | <i>S.12</i> | <i>Financial institutions</i> |
| 234.686 | 244.396 | 251.233 | 258.712 | 256.570 | 261.984 | 271.308 | 273.611 | <i>S.121</i> | <i>Banco de España</i> |
| 508.950 | 521.608 | 530.193 | 540.584 | 582.885 | 612.717 | 622.800 | 612.073 | <i>S.122/3</i> | <i>Other monetary financial institutions</i> |
| 457.853 | 463.897 | 474.189 | 460.041 | 470.404 | 479.588 | 492.100 | 506.029 | <i>S.124/9</i> | <i>Non-monetary financial institutions</i> |
| 57.542 | 58.084 | 57.676 | 60.914 | 64.417 | 64.320 | 64.595 | 65.835 | <i>S.13</i> | <i>General government</i> |
| 134.312 | 134.689 | 135.582 | 130.580 | 136.862 | 137.785 | 142.586 | 147.485 | <i>S.14/5</i> | <i>Households and non-profit institutions</i> |
| 3.380 | 3.380 | 3.378 | 3.350 | 3.414 | 3.392 | 3.440 | 3.381 | <i>AF.1</i> | <i>Monetary gold and SDRs (a)</i> |
| 285.392 | 299.467 | 312.261 | 324.881 | 350.477 | 361.866 | 365.899 | 376.291 | <i>AF.2</i> | <i>Currency and deposits, held by</i> |
| 13.407 | 13.529 | 14.897 | 15.720 | 20.334 | 19.858 | 21.431 | 22.856 | <i>S.11</i> | <i>Non-financial corporations</i> |
| 255.752 | 270.359 | 281.056 | 292.800 | 312.822 | 325.972 | 328.076 | 336.885 | <i>S.12</i> | <i>Financial institutions</i> |
| 127.363 | 133.804 | 140.094 | 145.808 | 141.424 | 145.950 | 153.904 | 157.645 | <i>S.121</i> | <i>Banco de España</i> |
| 123.604 | 128.397 | 134.858 | 139.991 | 165.976 | 172.428 | 166.442 | 171.414 | <i>S.122/3</i> | <i>Other monetary financial institutions</i> |
| 4.786 | 8.122 | 6.104 | 7.001 | 5.422 | 7.593 | 7.729 | 7.826 | <i>S.124/9</i> | <i>Non-monetary financial institutions</i> |
| - | - | - | - | - | - | - | - | <i>S.13</i> | <i>General government</i> |
| 16.233 | 15.579 | 16.308 | 16.361 | 17.321 | 16.036 | 16.392 | 16.551 | <i>S.14/5</i> | <i>Households and non-profit institutions</i> |
| 369.575 | 375.453 | 383.054 | 389.371 | 393.278 | 407.786 | 417.697 | 417.628 | <i>AF.3</i> | <i>Debt securities, held by</i> |
| 4.770 | 5.057 | 5.450 | 8.069 | 8.096 | 7.934 | 8.168 | 8.344 | <i>S.11</i> | <i>Non-financial corporations</i> |
| 356.883 | 362.533 | 370.196 | 372.246 | 370.650 | 385.349 | 394.826 | 394.435 | <i>S.12</i> | <i>Financial institutions</i> |
| 105.959 | 109.108 | 109.565 | 111.461 | 113.965 | 114.889 | 116.158 | 114.703 | <i>S.121</i> | <i>Banco de España</i> |
| 85.043 | 82.442 | 84.119 | 85.636 | 85.135 | 93.481 | 90.292 | 89.412 | <i>S.122/3</i> | <i>Other monetary financial institutions</i> |
| 165.881 | 170.982 | 176.511 | 175.148 | 171.550 | 176.979 | 188.376 | 190.319 | <i>S.124/9</i> | <i>Non-monetary financial institutions</i> |
| 1.063 | 1.146 | 1.252 | 1.581 | 6.996 | 7.095 | 7.233 | 7.225 | <i>S.13</i> | <i>General government</i> |
| 6.859 | 6.717 | 6.157 | 7.476 | 7.536 | 7.409 | 7.469 | 7.625 | <i>S.14/5</i> | <i>Households and non-profit institutions</i> |
| 230.564 | 234.512 | 234.890 | 242.678 | 248.988 | 256.473 | 260.004 | 278.463 | <i>AF.4</i> | <i>Loans, from</i> |
| 112.583 | 111.982 | 109.374 | 113.208 | 116.047 | 120.685 | 120.614 | 130.998 | <i>S.11</i> | <i>Non-financial corporations</i> |
| 83.349 | 87.898 | 90.884 | 95.019 | 98.489 | 101.336 | 104.939 | 113.538 | <i>S.12</i> | <i>Financial institutions</i> |
| - | - | - | - | - | - | - | - | <i>S.121</i> | <i>Banco de España</i> |
| 79.363 | 83.412 | 86.661 | 89.630 | 92.926 | 95.843 | 99.483 | 108.243 | <i>S.122/3</i> | <i>Other monetary financial institutions</i> |
| 3.985 | 4.486 | 4.223 | 5.389 | 5.563 | 5.493 | 5.455 | 5.295 | <i>S.124/9</i> | <i>Non-monetary financial institutions</i> |
| 34.633 | 34.633 | 34.633 | 34.452 | 34.452 | 34.452 | 34.452 | 33.927 | <i>S.13</i> | <i>General government</i> |
| 862.542 | 861.356 | 874.874 | 855.282 | 892.664 | 897.763 | 908.400 | 926.076 | <i>AF.5</i> | <i>Equity and investment fund shares, held by</i> |
| 337.988 | 341.774 | 347.952 | 347.704 | 358.167 | 356.345 | 365.159 | 364.612 | <i>S.11</i> | <i>Non-financial corporations</i> |
| 401.419 | 395.605 | 402.342 | 389.511 | 411.130 | 415.793 | 413.491 | 427.513 | <i>S.12</i> | <i>Financial institutions</i> |
| 1.338 | 1.338 | 1.338 | 1.338 | 1.094 | 1.094 | 1.187 | 1.183 | <i>S.121</i> | <i>Banco de España</i> |
| 123.606 | 120.612 | 120.133 | 122.335 | 129.557 | 131.779 | 128.538 | 130.288 | <i>S.122/3</i> | <i>Other monetary financial institutions</i> |
| 276.475 | 273.655 | 280.871 | 265.839 | 280.479 | 282.920 | 283.767 | 296.042 | <i>S.124/9</i> | <i>Non-monetary financial institutions</i> |
| 19.847 | 19.850 | 19.863 | 19.876 | 19.878 | 19.885 | 19.889 | 19.901 | <i>S.13</i> | <i>General government</i> |
| 103.288 | 104.127 | 104.718 | 98.192 | 103.488 | 105.740 | 109.861 | 114.050 | <i>S.14/5</i> | <i>Households and non-profit institutions</i> |
| 12.148 | 12.428 | 12.485 | 12.668 | 13.298 | 13.241 | 13.627 | 13.892 | <i>AF.6</i> | <i>Insurance, pensions and standardised guarantees, held by</i> |
| 4.216 | 4.163 | 4.086 | 4.117 | 4.781 | 4.641 | 4.763 | 4.632 | <i>S.12</i> | <i>Financial institutions</i> |
| 4.216 | 4.163 | 4.086 | 4.117 | 4.781 | 4.641 | 4.763 | 4.632 | <i>S.124/9</i> | <i>Non-monetary financial institutions</i> |
| 7.932 | 8.266 | 8.399 | 8.551 | 8.517 | 8.600 | 8.864 | 9.260 | <i>S.14/5</i> | <i>Households and non-profit institutions</i> |
| 150.341 | 162.541 | 158.145 | 165.518 | 168.893 | 178.845 | 197.661 | 177.484 | <i>AF.7/8</i> | <i>Other liabilities</i> |
| 48.472 | 50.741 | 49.165 | 54.866 | 53.816 | 54.758 | 54.528 | 57.992 | <i>S.11</i> | <i>Non-financial corporations</i> |
| 99.871 | 109.345 | 107.051 | 105.645 | 111.986 | 121.198 | 140.113 | 114.710 | <i>S.12</i> | <i>Financial institutions</i> |
| 27 | 111 | 236 | 105 | 86 | 50 | 59 | 79 | <i>S.121</i> | <i>Banco de España</i> |
| 97.334 | 106.745 | 104.422 | 102.993 | 109.291 | 119.186 | 138.044 | 112.715 | <i>S.122/3</i> | <i>Other monetary financial institutions</i> |
| 2.510 | 2.489 | 2.393 | 2.548 | 2.609 | 1.962 | 2.009 | 1.916 | <i>S.124/9</i> | <i>Non-monetary financial institutions</i> |
| 1.999 | 2.455 | 1.929 | 5.006 | 3.092 | 2.888 | 3.020 | 4.781 | <i>S.13</i> | <i>General government</i> |

CUENTAS FINANCIERAS - SEC 2010
Resumen por instrumentos y sectores de contrapartida de las cuentas no consolidadas
2.40.b Resto del mundo. Cuenta de operaciones financieras

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|---------|----------|----------|---------|---------|---------|---------|---------|--------|
| I. ADQUISICIONES NETAS DE ACTIVOS FINANCIEROS F | | 4.202 | -57.440 | 86.160 | 135.178 | 84.715 | 131.761 | 105.934 | 93.070 |
| Total, excepto Oro monetario y D.E.G. | | 4.202 | -57.440 | 86.160 | 135.178 | 84.714 | 131.759 | 105.932 | 93.072 |
| <i>Sociedades no financieras</i> | S.11 | 6.547 | 38.143 | 24.833 | 33.523 | 37.571 | 41.422 | 44.390 | 38.187 |
| <i>Instituciones financieras</i> | S.12 | -61.739 | -169.958 | 7.143 | 37.311 | 50.219 | 64.995 | 33.957 | 1.024 |
| <i>Banco de España</i> | S.121 | 162.127 | -120.676 | -3.492 | 75.051 | 88.594 | 58.986 | 44.836 | -4.227 |
| <i>Otras instituciones financieras monetarias</i> | S.122/3 | -191.078 | -26.520 | 20.838 | -19.996 | -30.257 | 29.310 | -6.145 | 15.152 |
| <i>Instituciones financieras no monetarias</i> | S.124/9 | -32.788 | -22.762 | -10.204 | -17.743 | -8.118 | -23.301 | -4.734 | -9.901 |
| <i>Administraciones públicas</i> | S.13 | 59.394 | 74.492 | 54.448 | 64.245 | -3.264 | 25.276 | 27.574 | 53.754 |
| <i>Hogares e instituciones sin fines de lucro</i> | S.14/5 | - | -115 | -263 | 99 | 189 | 66 | 12 | 106 |
| Oro monetario y D.E.G. (a) | F.1 | - | - | - | - | 1 | 3 | 2 | -2 |
| Efectivo y depósitos, en | F.2 | 9.881 | -151.394 | 2.405 | 49.701 | 70.517 | 57.935 | 31.818 | -4.526 |
| <i>Instituciones financieras</i> | S.12 | 9.881 | -151.394 | 2.405 | 49.701 | 70.517 | 57.935 | 31.818 | -4.526 |
| <i>Banco de España</i> | S.121 | 162.127 | -120.676 | -3.492 | 75.051 | 88.594 | 58.986 | 44.836 | -4.227 |
| <i>Otras instituciones financieras monetarias</i> | S.122/3 | -152.245 | -30.718 | 5.898 | -25.351 | -18.077 | -1.051 | -13.018 | -299 |
| Valores representativos de deuda, emitidos por | F.3 | -64.251 | 27.025 | 30.063 | 50.092 | -24.191 | 35.867 | 37.188 | 71.808 |
| <i>Sociedades no financieras</i> | S.11 | 7.132 | 3.547 | -1.112 | 1.419 | 2.350 | 5.056 | 1.810 | 10.337 |
| <i>Instituciones financieras</i> | S.12 | -74.426 | -44.170 | -17.292 | -24.481 | -25.341 | 1.302 | -1.178 | 6.229 |
| <i>Otras instituciones financieras monetarias</i> | S.122/3 | -42.549 | -12.697 | -2.435 | -3.251 | -12.551 | 18.260 | 10.323 | 14.998 |
| <i>Instituciones financieras no monetarias</i> | S.124/9 | -31.878 | -31.472 | -14.856 | -21.229 | -12.790 | -16.957 | -11.501 | -8.769 |
| <i>Administraciones públicas</i> | S.13 | 3.043 | 67.647 | 48.467 | 73.154 | -1.200 | 29.508 | 36.556 | 55.242 |
| Préstamos, a | F.4 | 35.178 | 11.230 | 12.469 | -9.026 | -3.152 | -1.656 | 6.156 | -7.130 |
| <i>Sociedades no financieras</i> | S.11 | -21.682 | -369 | 5.135 | -440 | 6 | 9.047 | 11.039 | -1.785 |
| <i>Instituciones financieras</i> | S.12 | 433 | 4.961 | 2.403 | 997 | 1 | -7.011 | 3.717 | -3.558 |
| <i>Instituciones financieras no monetarias</i> | S.124/9 | 433 | 4.961 | 2.403 | 997 | 1 | -7.011 | 3.717 | -3.558 |
| <i>Administraciones públicas</i> | S.13 | 56.428 | 6.754 | 5.194 | -9.682 | -3.347 | -3.756 | -8.612 | -1.893 |
| <i>Hogares e instituciones sin fines de lucro</i> | S.14/5 | - | -115 | -263 | 99 | 189 | 66 | 12 | 106 |
| Participaciones en ctal. y fondos de inv., emitidas por | F.5 | 17.806 | 53.246 | 37.887 | 45.317 | 39.510 | 34.935 | 25.956 | 29.207 |
| <i>Sociedades no financieras</i> | S.11 | 25.571 | 36.076 | 20.216 | 31.853 | 33.805 | 25.248 | 25.804 | 27.820 |
| <i>Instituciones financieras</i> | S.12 | -7.765 | 17.169 | 17.671 | 13.463 | 5.706 | 9.687 | 153 | 1.387 |
| <i>Otras instituciones financieras monetarias</i> | S.122/3 | -5.863 | 14.202 | 16.667 | 10.101 | 470 | 10.525 | -3.756 | 351 |
| <i>Instituciones financieras no monetarias</i> | S.124/9 | -1.902 | 2.968 | 1.004 | 3.362 | 5.236 | -838 | 3.908 | 1.035 |
| Seguros, pensiones y garantías estandarizadas, en | F.6 | 704 | 490 | 1.262 | -873 | -566 | 1.505 | -858 | 1.391 |
| <i>Instituciones financieras</i> | S.12 | 704 | 490 | 1.262 | -873 | -566 | 1.505 | -858 | 1.391 |
| <i>Instituciones financieras no monetarias</i> | S.124/9 | 704 | 490 | 1.262 | -873 | -566 | 1.505 | -858 | 1.391 |
| Otros activos | F.7/8 | 4.884 | 1.963 | 2.073 | -33 | 2.596 | 3.172 | 5.671 | 2.322 |
| <i>Sociedades no financieras</i> | S.11 | -4.473 | -1.112 | 594 | 690 | 1.412 | 2.071 | 5.738 | 1.816 |
| <i>Instituciones financieras</i> | S.12 | 9.434 | 2.985 | 693 | -1.496 | -99 | 1.577 | 305 | 102 |
| <i>Banco de España</i> | S.121 | - | - | - | - | - | - | - | - |
| <i>Otras instituciones financieras monetarias</i> | S.122/3 | 9.579 | 2.693 | 709 | -1.496 | -99 | 1.577 | 305 | 102 |
| <i>Instituciones financieras no monetarias</i> | S.124/9 | -146 | 292 | -17 | - | - | - | - | - |
| <i>Administraciones públicas</i> | S.13 | -76 | 90 | 786 | 773 | 1.283 | -476 | -371 | 404 |

(a) El Oro monetario es el único activo financiero del sistema al que no corresponde un pasivo (SEC 5.61). En las cuentas de operaciones financieras de las CFEE, las operaciones con Oro monetario se registran como adquisiciones netas del Banco de España y como menos adquisiciones netas del Resto del mundo

Summary by instrument and counterpart sector of the unconsolidated accounts
2.40.b Rest of the world. Financial transactions account

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|--------|---------|----------|---------|--------|---------|----------|---------|---------|--|
| 42.207 | 25.793 | 30.859 | 7.075 | 37.176 | 22.445 | 3.899 | 29.550 | F | I. NET ACQUISITION OF FINANCIAL ASSETS |
| 42.206 | 25.793 | 30.859 | 7.074 | 37.175 | 22.445 | 3.900 | 29.550 | | Total, excluding monetary gold and SDRs |
| 11.219 | 17.980 | 11.706 | 3.484 | 21.853 | 2.917 | 7.366 | 6.052 | S.11 | <i>Non-financial corporations</i> |
| 21.583 | 7.224 | 2.997 | 2.152 | 3.070 | -4.399 | -19.517 | 21.870 | S.12 | <i>Financial institutions</i> |
| 10.802 | 23.274 | 304 | 10.457 | -7.291 | 8.550 | -17.705 | 12.219 | S.121 | <i>Banco de España</i> |
| 3.649 | -10.448 | 5.445 | -4.791 | 11.138 | -7.183 | 947 | 10.249 | S.122/3 | <i>Other monetary financial institutions</i> |
| 7.133 | -5.601 | -2.751 | -3.514 | -777 | -5.766 | -2.759 | -599 | S.124/9 | <i>Non-monetary financial institutions</i> |
| 9.357 | 552 | 16.182 | 1.483 | 12.037 | 24.086 | 16.028 | 1.603 | S.13 | <i>General government</i> |
| 47 | 36 | -26 | -45 | 216 | -158 | 23 | 26 | S.14/5 | <i>Households and non-profit institutions</i> |
| - | 1 | - | 1 | - | - | -1 | -1 | F.1 | Monetary gold and SDRs (a) |
| 9.974 | 15.054 | -29 | 6.820 | 1.828 | -996 | -26.234 | 20.875 | F.2 | Currency and deposits, claims on |
| 9.974 | 15.054 | -29 | 6.820 | 1.828 | -996 | -26.234 | 20.875 | S.12 | <i>Financial institutions</i> |
| 10.802 | 23.274 | 304 | 10.457 | -7.291 | 8.550 | -17.705 | 12.219 | S.121 | <i>Banco de España</i> |
| -828 | -8.220 | -333 | -3.637 | 9.119 | -9.546 | -8.529 | 8.656 | S.122/3 | <i>Other monetary financial institutions</i> |
| 15.268 | -1.767 | 17.988 | 5.700 | 18.377 | 25.285 | 22.849 | 5.297 | F.3 | Debt securities, issued by |
| -1.031 | -17 | 2.771 | 86 | 6.110 | 2.805 | 3.792 | -2.370 | S.11 | <i>Non-financial corporations</i> |
| 3.657 | -5.885 | -371 | 1.421 | -222 | -1.530 | 4.295 | 3.687 | S.12 | <i>Financial institutions</i> |
| 4.946 | 370 | 2.047 | 2.961 | 1.167 | 1.928 | 7.317 | 4.587 | S.122/3 | <i>Other monetary financial institutions</i> |
| -1.289 | -6.254 | -2.418 | -1.539 | -1.389 | -3.458 | -3.022 | -900 | S.124/9 | <i>Non-monetary financial institutions</i> |
| 12.642 | 4.134 | 15.588 | 4.193 | 12.489 | 24.011 | 14.762 | 3.980 | S.13 | <i>General government</i> |
| 5.800 | 759 | 889 | -1.293 | -590 | -7.005 | 5.257 | -4.792 | F.4 | Loans, to |
| 2.823 | 4.053 | 891 | 3.271 | 1.443 | -5.705 | 6.074 | -3.597 | S.11 | <i>Non-financial corporations</i> |
| 5.421 | 397 | -318 | -1.783 | -1.803 | -656 | -534 | -565 | S.12 | <i>Financial institutions</i> |
| 5.421 | 397 | -318 | -1.783 | -1.803 | -656 | -534 | -565 | S.124/9 | <i>Non-monetary financial institutions</i> |
| -2.491 | -3.727 | 343 | -2.736 | -446 | -486 | -305 | -656 | S.13 | <i>General government</i> |
| 47 | 36 | -26 | -45 | 216 | -158 | 23 | 26 | S.14/5 | <i>Households and non-profit institutions</i> |
| 10.664 | 9.507 | 9.020 | -3.236 | 15.818 | 4.473 | -463 | 9.379 | F.5 | Equity and investment fund shares, issued by |
| 8.119 | 11.415 | 8.643 | -2.374 | 13.711 | 5.468 | -2.108 | 10.748 | S.11 | <i>Non-financial corporations</i> |
| 2.545 | -1.908 | 377 | -861 | 2.106 | -995 | 1.644 | -1.369 | S.12 | <i>Financial institutions</i> |
| -618 | -2.437 | 107 | -808 | 1.237 | 589 | 951 | -2.426 | S.122/3 | <i>Other monetary financial institutions</i> |
| 3.163 | 529 | 270 | -54 | 870 | -1.584 | 693 | 1.057 | S.124/9 | <i>Non-monetary financial institutions</i> |
| -162 | -273 | -285 | -138 | 1.545 | -67 | 103 | -190 | F.6 | Insurance, pensions and standardised guarantees, of |
| -162 | -273 | -285 | -138 | 1.545 | -67 | 103 | -190 | S.12 | <i>Financial institutions</i> |
| -162 | -273 | -285 | -138 | 1.545 | -67 | 103 | -190 | S.124/9 | <i>Non-monetary financial institutions</i> |
| 663 | 2.513 | 3.276 | -780 | 197 | 755 | 2.387 | -1.018 | F.7/8 | Other assets |
| 1.307 | 2.529 | -599 | 2.501 | 589 | 349 | -392 | 1.271 | S.11 | <i>Non-financial corporations</i> |
| 149 | -161 | 3.624 | -3.307 | -385 | -154 | 1.208 | -567 | S.12 | <i>Financial institutions</i> |
| - | - | - | - | - | - | - | - | S.121 | <i>Banco de España</i> |
| 149 | -161 | 3.624 | -3.307 | -385 | -154 | 1.208 | -567 | S.122/3 | <i>Other monetary financial institutions</i> |
| - | - | - | - | - | - | - | - | S.124/9 | <i>Non-monetary financial institutions</i> |
| -794 | 145 | 251 | 26 | -7 | 561 | 1.572 | -1.721 | S.13 | <i>General government</i> |

(a) Monetary gold is the only financial asset for which there is no counterpart liability in the system (ESA 5.61). In the financial transactions account of the FASE, transactions with monetary gold are recorded as net acquisitions of the Banco de España and as net acquisitions, with the opposite sign, of the rest of the world.

CUENTAS FINANCIERAS - SEC 2010
Resumen por instrumentos y sectores de contrapartida de las cuentas no consolidadas
2.40.b Resto del mundo. Cuenta de operaciones financieras

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|----------------|----------|----------|---------|---------|---------|---------|---------|---------|
| TOTAL | | 4.202 | -57.440 | 86.160 | 135.178 | 84.715 | 131.761 | 105.934 | 93.070 |
| II. OPERACIONES FINANCIERAS NETAS (=I-III) | B.9 | -6.281 | -26.992 | -22.080 | -28.804 | -37.800 | -33.929 | -29.051 | -29.227 |
| Total, excepto Oro monetario y D.E.G. | | -6.254 | -26.875 | -22.171 | -28.748 | -37.761 | -33.840 | -29.177 | -29.248 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 15.985 | 8.430 | 4.762 | -6.747 | -45 | -996 | 19.811 | 6.713 |
| <i>Instituciones financieras</i> | <i>S.12</i> | -76.122 | -119.781 | -71.893 | -72.662 | -20.475 | -42.220 | -86.360 | -89.913 |
| <i>Banco de España</i> | <i>S.121</i> | 166.012 | -123.945 | -27.163 | 40.591 | 53.989 | 33.206 | 15.225 | -15.604 |
| <i>Otras instituciones financieras monetarias</i> | <i>S.122/3</i> | -215.145 | 31.157 | 12.061 | -42.744 | -44.409 | -4.920 | -66.879 | -47.825 |
| <i>Instituciones financieras no monetarias</i> | <i>S.124/9</i> | -26.989 | -26.994 | -56.791 | -70.509 | -30.055 | -70.505 | -34.705 | -26.485 |
| <i>Administraciones públicas</i> | <i>S.13</i> | 44.122 | 68.099 | 53.211 | 68.520 | -1.871 | 24.483 | 26.276 | 53.776 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | 8.336 | 8.739 | -3.896 | -11.130 | -5.954 | -14.757 | -3.305 | -8.960 |
| <i>Sin sectorizar</i> | -- | 1.425 | 7.638 | -4.354 | -6.729 | -9.416 | -350 | 14.400 | 9.137 |
| Oro monetario y D.E.G. | F.1 | -27 | -117 | 91 | -56 | -39 | -89 | 126 | 21 |
| III. PASIVOS NETOS CONTRAÍDOS | F | 10.483 | -30.448 | 108.240 | 163.982 | 122.515 | 165.690 | 134.985 | 122.297 |
| Total, excepto Oro monetario y D.E.G. | | 10.457 | -30.565 | 108.331 | 163.926 | 122.475 | 165.599 | 135.110 | 122.319 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | -9.438 | 29.712 | 20.072 | 40.270 | 37.616 | 42.418 | 24.579 | 31.474 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 14.383 | -50.177 | 79.036 | 109.973 | 70.693 | 107.215 | 120.317 | 90.938 |
| <i>Banco de España</i> | <i>S.121</i> | -3.885 | 3.269 | 23.671 | 34.460 | 34.605 | 25.780 | 29.611 | 11.377 |
| <i>Otras instituciones financieras monetarias</i> | <i>S.122/3</i> | 24.067 | -57.678 | 8.777 | 22.747 | 14.152 | 34.231 | 60.734 | 62.977 |
| <i>Instituciones financieras no monetarias</i> | <i>S.124/9</i> | -5.799 | 4.232 | 46.588 | 52.766 | 21.936 | 47.204 | 29.971 | 16.584 |
| <i>Administraciones públicas</i> | <i>S.13</i> | 15.272 | 6.393 | 1.237 | -4.275 | -1.393 | 793 | 1.298 | -22 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | -8.336 | -8.855 | 3.633 | 11.229 | 6.143 | 14.822 | 3.317 | 9.067 |
| <i>Sin sectorizar</i> | -- | -1.425 | -7.638 | 4.354 | 6.729 | 9.416 | 350 | -14.400 | -9.137 |
| Oro monetario y D.E.G. (a) | F.1 | 27 | 117 | -91 | 56 | 40 | 92 | -125 | -22 |
| Effectivo y depósitos, mantenidos por | F.2 | 7.790 | -41.719 | 7.806 | 17.235 | 3.410 | 21.024 | 50.283 | 50.070 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 1.122 | -1.505 | -1.607 | -176 | 828 | -281 | 3.484 | 7.136 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 9.042 | -31.552 | 12.004 | 19.237 | 2.831 | 23.018 | 46.011 | 42.744 |
| <i>Banco de España</i> | <i>S.121</i> | 7.984 | 12.896 | 23.269 | 14.080 | 14.433 | 16.707 | 22.228 | 11.563 |
| <i>Otras instituciones financieras monetarias</i> | <i>S.122/3</i> | 1.657 | -43.780 | -11.360 | 6.582 | -5.448 | 5.353 | 23.456 | 30.201 |
| <i>Instituciones financieras no monetarias</i> | <i>S.124/9</i> | -598 | -668 | 94 | -1.424 | -6.154 | 958 | 327 | 980 |
| <i>Administraciones públicas</i> | <i>S.13</i> | 285 | -285 | - | - | - | - | - | - |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | -2.659 | -8.378 | -2.591 | -1.826 | -248 | -1.713 | 788 | 189 |
| Valores representativos de deuda, en poder de | F.3 | -15.263 | -26.175 | 18.118 | 36.238 | 35.157 | 32.210 | 39.406 | 17.584 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | -5.903 | -76 | -794 | -584 | 384 | 1.423 | 4.033 | 1.888 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 5.632 | -22.669 | 26.539 | 40.035 | 33.680 | 27.882 | 33.851 | 13.744 |
| <i>Banco de España</i> | <i>S.121</i> | -11.889 | -9.432 | 161 | 20.385 | 19.969 | 9.159 | 7.394 | 77 |
| <i>Otras instituciones financieras monetarias</i> | <i>S.122/3</i> | 22.942 | -7.542 | 3.728 | -2.739 | -274 | 2.315 | 13.276 | 2.821 |
| <i>Instituciones financieras no monetarias</i> | <i>S.124/9</i> | -5.421 | -5.694 | 22.650 | 22.389 | 13.984 | 16.408 | 13.181 | 10.845 |
| <i>Administraciones públicas</i> | <i>S.13</i> | -4.243 | -2.797 | -4.102 | -3.050 | 105 | 68 | 695 | 648 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | -10.748 | -634 | -3.526 | -163 | 988 | 2.838 | 827 | 1.305 |
| Préstamos, concedidos por | F.4 | 9.160 | 1.869 | 4.815 | 13.594 | 20.081 | 411 | 8.982 | 35.990 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | -1.155 | 2.458 | 5.907 | 11.565 | 10.115 | 10.700 | -1.488 | 18.522 |
| <i>Instituciones financieras</i> | <i>S.12</i> | -5.260 | -5.306 | -2.019 | 3.767 | 10.193 | -10.045 | 10.729 | 18.056 |
| <i>Banco de España</i> | <i>S.121</i> | - | - | - | - | - | - | - | - |
| <i>Otras instituciones financieras monetarias</i> | <i>S.122/3</i> | -4.214 | -5.703 | -3.720 | 4.179 | 8.972 | 9.035 | 10.536 | 18.111 |
| <i>Instituciones financieras no monetarias</i> | <i>S.124/9</i> | -1.045 | 397 | 1.701 | -412 | 1.222 | -19.080 | 193 | -55 |
| <i>Administraciones públicas</i> | <i>S.13</i> | 15.575 | 4.717 | 927 | -1.739 | -228 | -244 | -259 | -587 |
| Participaciones en el ctal. y fondos de inv., de | F.5 | 5.037 | 46.723 | 65.260 | 87.042 | 49.822 | 99.747 | 39.548 | 27.198 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | -5.307 | 28.147 | 19.515 | 29.295 | 24.673 | 26.484 | 13.251 | 2.895 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 1.366 | 14.034 | 35.271 | 45.655 | 19.936 | 59.644 | 25.099 | 17.306 |
| <i>Banco de España</i> | <i>S.121</i> | 138 | -1 | 235 | - | - | - | - | -154 |
| <i>Otras instituciones financieras monetarias</i> | <i>S.122/3</i> | -763 | 4.496 | 13.566 | 13.386 | 5.260 | 11.024 | 8.599 | 13.340 |
| <i>Instituciones financieras no monetarias</i> | <i>S.124/9</i> | 1.991 | 9.539 | 21.470 | 32.269 | 14.676 | 48.620 | 16.500 | 4.120 |
| <i>Administraciones públicas</i> | <i>S.13</i> | 3.907 | 4.505 | 2.269 | 290 | -73 | 220 | 93 | 134 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | 5.071 | 36 | 8.205 | 11.803 | 5.286 | 13.400 | 1.105 | 6.863 |
| Seguros, pensiones y garantías estand., a favor de | F.6 | 930 | 976 | 598 | 1.119 | -531 | 529 | 760 | 1.224 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 930 | 855 | -947 | -296 | -648 | 231 | 164 | 515 |
| <i>Instituciones financieras no monetarias</i> | <i>S.124/9</i> | 930 | 855 | -947 | -296 | -648 | 231 | 164 | 515 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | - | 121 | 1.545 | 1.415 | 117 | 298 | 596 | 709 |
| Otros pasivos | F.7/8 | 2.802 | -12.238 | 11.734 | 8.699 | 14.537 | 11.678 | -3.870 | -9.747 |
| <i>Sociedades no financieras</i> | <i>S.11</i> | 1.805 | 688 | -2.950 | 170 | 1.616 | 4.092 | 5.299 | 1.033 |
| <i>Instituciones financieras</i> | <i>S.12</i> | 2.673 | -5.540 | 8.187 | 1.576 | 4.701 | 6.485 | 4.462 | -1.426 |
| <i>Banco de España</i> | <i>S.121</i> | -118 | -195 | 6 | -4 | 203 | -86 | -11 | -108 |
| <i>Otras instituciones financieras monetarias</i> | <i>S.122/3</i> | 4.446 | -5.148 | 6.563 | 1.340 | 5.643 | 6.504 | 4.867 | -1.497 |
| <i>Instituciones financieras no monetarias</i> | <i>S.124/9</i> | -1.655 | -197 | 1.618 | 241 | -1.145 | 68 | -394 | 179 |
| <i>Administraciones públicas</i> | <i>S.13</i> | -251 | 252 | 2.143 | 224 | -1.197 | 750 | 769 | -217 |
| <i>Hogares e instituciones sin fines de lucro</i> | <i>S.14/5</i> | - | - | - | - | - | - | - | - |
| <i>Sin sectorizar</i> | -- | -1.425 | -7.638 | 4.354 | 6.729 | 9.416 | 350 | -14.400 | -9.137 |

Summary by instrument and counterpart sector of the unconsolidated accounts
2.40.b Rest of the world. Financial transactions account

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|---------|---------|----------|---------|---------|---------|----------|---------|----------------|--|
| 42.207 | 25.793 | 30.859 | 7.075 | 37.176 | 22.445 | 3.899 | 29.550 | | TOTAL |
| -1.824 | -9.760 | -8.289 | -9.178 | 1.192 | -11.382 | -8.772 | -10.265 | B.9 | II. NET FINANCIAL TRANSACTIONS (=I-III) |
| -1.821 | -9.837 | -8.285 | -9.234 | 1.199 | -11.365 | -8.804 | -10.278 | | Total, excluding monetary gold and SDRs |
| 2.510 | 11.093 | 5.433 | 775 | 12.541 | -3.827 | 3.642 | -5.643 | <i>S.11</i> | <i>Non-financial corporations</i> |
| -17.057 | -23.850 | -31.449 | -14.004 | -26.393 | -37.022 | -21.035 | -5.463 | <i>S.12</i> | <i>Financial institutions</i> |
| 3.357 | 14.951 | -7.208 | 4.125 | -2.749 | 4.145 | -23.683 | 6.684 | <i>S.121</i> | <i>Banco de España</i> |
| -19.331 | -20.451 | -12.381 | -14.716 | -24.484 | -30.293 | 11.686 | -4.734 | <i>S.122/3</i> | <i>Other monetary financial institutions</i> |
| -1.083 | -18.350 | -11.859 | -3.413 | 840 | -10.874 | -9.039 | -7.413 | <i>S.124/9</i> | <i>Non-monetary financial institutions</i> |
| 11.434 | -50 | 16.541 | -1.650 | 13.687 | 24.051 | 15.686 | 352 | <i>S.13</i> | <i>General government</i> |
| -2.650 | -685 | -1.366 | 1.397 | -1.501 | -925 | -3.748 | -2.787 | <i>S.14/5</i> | <i>Households and non-profit institutions</i> |
| 3.943 | 3.655 | 2.555 | 4.247 | 2.866 | 6.358 | -3.349 | 3.262 | -- | <i>Unsectorised</i> |
| -3 | 77 | -4 | 56 | -7 | -17 | 32 | 13 | F.1 | Monetary gold and SDRs |
| 44.031 | 35.553 | 39.148 | 16.253 | 35.984 | 33.827 | 12.671 | 39.815 | F | III. NET INCURRENCE OF LIABILITIES |
| 44.027 | 35.630 | 39.144 | 16.309 | 35.976 | 33.810 | 12.704 | 39.828 | | Total, excluding monetary gold and SDRs |
| 8.709 | 6.888 | 6.273 | 2.709 | 9.312 | 6.743 | 3.725 | 11.694 | <i>S.11</i> | <i>Non-financial corporations</i> |
| 38.640 | 31.074 | 34.446 | 16.156 | 29.463 | 32.623 | 1.518 | 27.333 | <i>S.12</i> | <i>Financial institutions</i> |
| 7.445 | 8.323 | 7.512 | 6.332 | -4.542 | 4.405 | 5.978 | 5.536 | <i>S.121</i> | <i>Banco de España</i> |
| 22.980 | 10.003 | 17.826 | 9.925 | 35.622 | 23.110 | -10.739 | 14.984 | <i>S.122/3</i> | <i>Other monetary financial institutions</i> |
| 8.216 | 12.748 | 9.108 | -101 | -1.617 | 5.108 | 6.279 | 6.814 | <i>S.124/9</i> | <i>Non-monetary financial institutions</i> |
| -2.077 | 602 | -359 | 3.132 | -1.650 | 35 | 342 | 1.251 | <i>S.13</i> | <i>General government</i> |
| 2.697 | 721 | 1.340 | -1.442 | 1.717 | 767 | 3.770 | 2.812 | <i>S.14/5</i> | <i>Households and non-profit institutions</i> |
| -3.943 | -3.655 | -2.555 | -4.247 | -2.866 | -6.358 | 3.349 | -3.262 | -- | <i>Unsectorised</i> |
| 4 | -76 | 4 | -56 | 8 | 17 | -33 | -14 | F.1 | Monetary gold and SDRs (a) |
| 13.248 | 12.306 | 12.664 | 12.066 | 24.528 | 12.347 | 1.699 | 11.496 | F.2 | Currency and deposits, held by |
| 1.171 | 122 | 1.368 | 822 | 4.614 | -476 | 1.573 | 1.424 | <i>S.11</i> | <i>Non-financial corporations</i> |
| 11.416 | 12.839 | 10.566 | 11.190 | 18.954 | 14.108 | -230 | 9.912 | <i>S.12</i> | <i>Financial institutions</i> |
| 4.159 | 6.275 | 6.341 | 5.453 | -4.533 | 4.530 | 7.534 | 4.031 | <i>S.121</i> | <i>Banco de España</i> |
| 9.145 | 3.227 | 6.243 | 4.841 | 24.940 | 7.383 | -7.894 | 5.773 | <i>S.122/3</i> | <i>Other monetary financial institutions</i> |
| -1.888 | 3.336 | -2.018 | 897 | -1.453 | 2.195 | 130 | 109 | <i>S.124/9</i> | <i>Non-monetary financial institutions</i> |
| - | - | - | - | - | - | - | - | <i>S.13</i> | <i>General government</i> |
| 660 | -654 | 729 | 53 | 960 | -1.285 | 356 | 159 | <i>S.14/5</i> | <i>Households and non-profit institutions</i> |
| 15.760 | 9.282 | 12.511 | 1.854 | -216 | 10.782 | -385 | 7.403 | F.3 | Debt securities, held by |
| 1.015 | 901 | 824 | 1.293 | 719 | 418 | 431 | 319 | <i>S.11</i> | <i>Non-financial corporations</i> |
| 14.144 | 7.913 | 11.700 | 95 | -1.802 | 9.801 | -1.142 | 6.887 | <i>S.12</i> | <i>Financial institutions</i> |
| 3.272 | 2.026 | 1.200 | 895 | 308 | -35 | -1.701 | 1.505 | <i>S.121</i> | <i>Banco de España</i> |
| 9.712 | -1.400 | 5.125 | -161 | -1.216 | 6.957 | -6.002 | 3.083 | <i>S.122/3</i> | <i>Other monetary financial institutions</i> |
| 1.159 | 7.287 | 5.375 | -639 | -894 | 2.879 | 6.562 | 2.298 | <i>S.124/9</i> | <i>Non-monetary financial institutions</i> |
| 197 | 88 | 162 | 247 | 273 | 223 | 163 | -12 | <i>S.13</i> | <i>General government</i> |
| 405 | 379 | -175 | 218 | 594 | 340 | 162 | 210 | <i>S.14/5</i> | <i>Households and non-profit institutions</i> |
| 2.263 | 2.288 | 627 | 3.805 | 5.919 | 8.593 | 1.306 | 20.172 | F.4 | Loans, from |
| 1.540 | -927 | -2.354 | 253 | 3.194 | 5.136 | -794 | 10.986 | <i>S.11</i> | <i>Non-financial corporations</i> |
| 722 | 3.215 | 2.981 | 3.811 | 2.725 | 3.457 | 2.100 | 9.774 | <i>S.12</i> | <i>Financial institutions</i> |
| - | - | - | - | - | - | - | - | <i>S.121</i> | <i>Banco de España</i> |
| 1.810 | 2.715 | 3.243 | 2.768 | 2.572 | 3.513 | 2.165 | 9.862 | <i>S.122/3</i> | <i>Other monetary financial institutions</i> |
| -1.088 | 500 | -263 | 1.043 | 153 | -56 | -65 | -87 | <i>S.124/9</i> | <i>Non-monetary financial institutions</i> |
| - | - | - | -259 | - | - | - | -587 | <i>S.13</i> | <i>General government</i> |
| 17.943 | 9.816 | 16.672 | -4.883 | 7.039 | 6.222 | 10.251 | 3.686 | F.5 | Equity and investment fund shares, held by |
| 5.290 | 4.888 | 8.429 | -5.355 | 2.527 | 1.316 | 4.239 | -5.187 | <i>S.11</i> | <i>Non-financial corporations</i> |
| 11.000 | 4.228 | 7.593 | 2.278 | 4.316 | 3.274 | 2.978 | 6.737 | <i>S.12</i> | <i>Financial institutions</i> |
| - | - | - | - | -243 | - | 92 | -3 | <i>S.121</i> | <i>Banco de España</i> |
| 1.153 | 2.433 | 1.475 | 3.538 | 4.767 | 3.040 | 3.147 | 2.387 | <i>S.122/3</i> | <i>Other monetary financial institutions</i> |
| 9.847 | 1.795 | 6.118 | -1.260 | -207 | 234 | -261 | 4.353 | <i>S.124/9</i> | <i>Non-monetary financial institutions</i> |
| -2 | 38 | -2 | 59 | -2 | 2 | 45 | 89 | <i>S.13</i> | <i>General government</i> |
| 1.655 | 662 | 652 | -1.865 | 197 | 1.629 | 2.989 | 2.048 | <i>S.14/5</i> | <i>Households and non-profit institutions</i> |
| 240 | 281 | 57 | 183 | 630 | -57 | 386 | 265 | F.6 | Insurance, pensions and standardised guarantees, held by |
| 263 | -53 | -76 | 31 | 664 | -140 | 122 | -131 | <i>S.12</i> | <i>Financial institutions</i> |
| 263 | -53 | -76 | 31 | 664 | -140 | 122 | -131 | <i>S.124/9</i> | <i>Non-monetary financial institutions</i> |
| -23 | 334 | 133 | 152 | -34 | 83 | 264 | 396 | <i>S.14/5</i> | <i>Households and non-profit institutions</i> |
| -5.426 | 1.657 | -3.386 | 3.285 | -1.923 | -4.077 | -553 | -3.194 | F.7/8 | Other liabilities |
| -307 | 1.904 | -1.994 | 5.696 | -1.742 | 349 | -1.725 | 4.152 | <i>S.11</i> | <i>Non-financial corporations</i> |
| 1.095 | 2.933 | 1.682 | -1.249 | 4.606 | 2.123 | -2.310 | -5.845 | <i>S.12</i> | <i>Financial institutions</i> |
| 13 | 21 | -29 | -16 | -74 | -90 | 53 | 3 | <i>S.121</i> | <i>Banco de España</i> |
| 1.160 | 3.028 | 1.739 | -1.060 | 4.560 | 2.218 | -2.154 | -6.120 | <i>S.122/3</i> | <i>Other monetary financial institutions</i> |
| -78 | -117 | -27 | -173 | 120 | -5 | -209 | 273 | <i>S.124/9</i> | <i>Non-monetary financial institutions</i> |
| -2.272 | 475 | -519 | 3.085 | -1.921 | -191 | 133 | 1.762 | <i>S.13</i> | <i>General government</i> |
| - | - | - | - | - | - | - | - | <i>S.14/5</i> | <i>Households and non-profit institutions</i> |
| -3.943 | -3.655 | -2.555 | -4.247 | -2.866 | -6.358 | 3.349 | -3.262 | -- | <i>Unsectorised</i> |

CUENTAS FINANCIERAS - SEC 2010
Enlace entre el balance financiero al principio y al final del período
2.41 Total de la Economía

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|--------|-----------|-----------|-----------|-----------|-----------|------------|------------|------------|
| I. ACTIVOS FINANCIEROS | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | AF | 9.471.360 | 9.667.084 | 9.356.487 | 9.437.741 | 9.572.174 | 9.779.661 | 10.109.229 | 10.125.810 |
| <i>Operaciones financieras</i> | F | 188.245 | -424.303 | -34.122 | 111.360 | 193.901 | 341.214 | 225.483 | 124.087 |
| <i>Revalorizaciones</i> | K.7 | 60.546 | 133.773 | 136.960 | 117.183 | 44.649 | 37.432 | -160.895 | 323.768 |
| <i>Otras variaciones en el volumen</i> | K.5/6 | -53.066 | -20.068 | -21.583 | -94.110 | -31.063 | -49.078 | -48.007 | -26.841 |
| <i>Balance financiero, al final del periodo</i> | AF | 9.667.084 | 9.356.487 | 9.437.741 | 9.572.174 | 9.779.661 | 10.109.229 | 10.125.810 | 10.546.824 |
| Oro monetario y DEG | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | AF | 14.179 | 14.550 | 11.009 | 12.175 | 12.318 | 13.492 | 13.193 | 13.499 |
| <i>Operaciones financieras</i> | F | 27 | 117 | -91 | 56 | 40 | 92 | -125 | -22 |
| <i>Revalorizaciones</i> | K.7 | 345 | -3.658 | 1.257 | 86 | 1.134 | -391 | 431 | 2.163 |
| <i>Otras variaciones en el volumen</i> | K.5/6 | - | - | - | - | - | - | - | - |
| <i>Balance financiero, al final del periodo</i> | AF | 14.550 | 11.009 | 12.175 | 12.318 | 13.492 | 13.193 | 13.499 | 15.640 |
| Efectivo y depósitos | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | AF | 2.436.322 | 2.568.492 | 2.234.149 | 2.143.522 | 2.130.621 | 2.142.736 | 2.226.488 | 2.257.566 |
| <i>Operaciones financieras</i> | F | 140.536 | -305.991 | -97.664 | -19.239 | 10.894 | 117.823 | 43.506 | 25.950 |
| <i>Revalorizaciones</i> | K.7 | -896 | -2.661 | 7.037 | 6.338 | 6.161 | -8.071 | 2.573 | 1.720 |
| <i>Otras variaciones en el volumen</i> | K.5/6 | -7.470 | -25.692 | - | - | -4.940 | -26.000 | -15.000 | - |
| <i>Balance financiero, al final del periodo</i> | AF | 2.568.492 | 2.234.149 | 2.143.522 | 2.130.621 | 2.142.736 | 2.226.488 | 2.257.566 | 2.285.237 |
| Valores representativos de deuda | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | AF | 1.220.496 | 1.270.304 | 1.215.501 | 1.278.974 | 1.237.325 | 1.287.426 | 1.309.766 | 1.319.854 |
| <i>Operaciones financieras</i> | F | 13.209 | -105.690 | -30.066 | -22.829 | 59.134 | 25.321 | 28.278 | -10.542 |
| <i>Revalorizaciones</i> | K.7 | 36.599 | 69.591 | 99.215 | -18.820 | -9.920 | -3.032 | -17.307 | 65.936 |
| <i>Otras variaciones en el volumen</i> | K.5/6 | - | -18.704 | -5.676 | - | 888 | 50 | -883 | 554 |
| <i>Balance financiero, al final del periodo</i> | AF | 1.270.304 | 1.215.501 | 1.278.974 | 1.237.325 | 1.287.426 | 1.309.766 | 1.319.854 | 1.375.802 |
| Préstamos | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | AF | 2.379.776 | 2.375.627 | 2.250.953 | 2.166.779 | 2.082.391 | 2.064.857 | 2.065.158 | 2.070.109 |
| <i>Operaciones financieras</i> | F | 32.954 | -86.819 | -42.969 | 3.150 | 5.539 | 9.599 | 20.571 | 46.765 |
| <i>Revalorizaciones</i> | K.7 | 1.581 | -2.436 | 3.484 | 5.273 | 1.285 | -7.128 | 5.851 | 97 |
| <i>Otras variaciones en el volumen</i> | K.5/6 | -38.684 | -35.419 | -44.689 | -92.810 | -24.359 | -2.170 | -21.471 | -10.264 |
| <i>Balance financiero, al final del periodo</i> | AF | 2.375.627 | 2.250.953 | 2.166.779 | 2.082.391 | 2.064.857 | 2.065.158 | 2.070.109 | 2.106.708 |
| Participaciones en el capital y fondos de inversión | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | AF | 2.255.349 | 2.295.446 | 2.555.606 | 2.694.608 | 2.986.004 | 3.118.750 | 3.328.195 | 3.269.485 |
| <i>Operaciones financieras</i> | F | 34.590 | 83.909 | 118.389 | 151.817 | 84.125 | 147.783 | 95.970 | 41.345 |
| <i>Revalorizaciones</i> | K.7 | 8.473 | 118.105 | -4.306 | 140.878 | 48.688 | 82.860 | -144.028 | 221.841 |
| <i>Otras variaciones en el volumen</i> | K.5/6 | -2.966 | 58.145 | 24.920 | -1.300 | -67 | -21.198 | -10.652 | -17.222 |
| <i>Balance financiero, al final del periodo</i> | AF | 2.295.446 | 2.555.606 | 2.694.608 | 2.986.004 | 3.118.750 | 3.328.195 | 3.269.485 | 3.515.448 |
| Seguros, pensiones y garantías estandarizadas | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | AF | 309.957 | 320.748 | 343.043 | 370.215 | 374.597 | 375.481 | 387.712 | 387.748 |
| <i>Operaciones financieras</i> | F | 3.355 | 6.497 | 11.791 | 5.440 | 7.020 | 10.209 | 4.920 | 9.725 |
| <i>Revalorizaciones</i> | K.7 | 7.437 | 15.798 | 15.381 | -1.058 | 5.049 | 2.022 | -4.885 | 22.767 |
| <i>Otras variaciones en el volumen</i> | K.5/6 | - | - | - | - | -11.185 | - | - | 40 |
| <i>Balance financiero, al final del periodo</i> | AF | 320.748 | 343.043 | 370.215 | 374.597 | 375.481 | 387.712 | 387.748 | 420.279 |
| Otros activos | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | AF | 855.282 | 821.916 | 746.226 | 771.468 | 748.918 | 776.919 | 778.718 | 807.549 |
| <i>Operaciones financieras</i> | F | -36.426 | -16.326 | 6.488 | -7.035 | 27.149 | 30.387 | 32.361 | 10.866 |
| <i>Revalorizaciones</i> | K.7 | 7.006 | -60.966 | 14.891 | -15.515 | -7.748 | -28.828 | -3.530 | 9.244 |
| <i>Otras variaciones en el volumen</i> | K.5/6 | -3.945 | 1.602 | 3.862 | - | 8.600 | 240 | - | 51 |
| <i>Balance financiero, al final del periodo</i> | AF | 821.916 | 746.226 | 771.468 | 748.918 | 776.919 | 778.718 | 807.549 | 827.709 |

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|--|------------|------------|------------|------------|------------|------------|------------|-------|--|
| I. FINANCIAL ASSETS | | | | | | | | | |
| 10.109.229 | 10.092.765 | 10.199.694 | 10.152.195 | 10.125.810 | 10.341.785 | 10.438.611 | 10.484.786 | AF | Financial balance sheet at the beginning of period |
| 67.566 | 102.410 | 7.530 | 47.976 | 70.686 | 46.664 | -33.978 | 40.716 | F | Financial transactions |
| -72.122 | 7.660 | -28.424 | -68.010 | 158.205 | 55.947 | 84.560 | 25.056 | K.7 | Revaluations |
| -11.908 | -3.142 | -26.605 | -6.352 | -12.915 | -5.784 | -4.408 | -3.734 | K.5/6 | Other changes in volume |
| 10.092.765 | 10.199.694 | 10.152.195 | 10.125.810 | 10.341.785 | 10.438.611 | 10.484.786 | 10.546.824 | AF | Financial balance sheet at the end of period |
| Monetary gold and SDRs | | | | | | | | | |
| 13.193 | 13.119 | 13.098 | 12.634 | 13.499 | 13.885 | 14.639 | 15.786 | AF | Financial balance sheet at the beginning of period |
| 4 | -76 | 4 | -56 | 8 | 17 | -33 | -14 | F | Financial transactions |
| -78 | 56 | -468 | 922 | 379 | 737 | 1.180 | -132 | K.7 | Revaluations |
| - | - | - | - | - | - | - | - | K.5/6 | Other changes in volume |
| 13.119 | 13.098 | 12.634 | 13.499 | 13.885 | 14.639 | 15.786 | 15.640 | AF | Financial balance sheet at the end of period |
| Currency and deposits | | | | | | | | | |
| 2.226.488 | 2.234.644 | 2.249.716 | 2.240.605 | 2.257.566 | 2.297.450 | 2.294.331 | 2.273.723 | AF | Financial balance sheet at the beginning of period |
| 9.226 | 12.421 | 5.654 | 16.205 | 38.441 | -1.883 | -23.759 | 13.151 | F | Financial transactions |
| -1.070 | 2.651 | 236 | 756 | 1.443 | -1.236 | 3.151 | -1.637 | K.7 | Revaluations |
| - | - | -15.000 | - | - | - | - | - | K.5/6 | Other changes in volume |
| 2.234.644 | 2.249.716 | 2.240.605 | 2.257.566 | 2.297.450 | 2.294.331 | 2.273.723 | 2.285.237 | AF | Financial balance sheet at the end of period |
| Debt securities | | | | | | | | | |
| 1.309.766 | 1.330.359 | 1.306.624 | 1.311.589 | 1.319.854 | 1.360.468 | 1.382.965 | 1.394.613 | AF | Financial balance sheet at the beginning of period |
| 21.175 | 5.062 | 6.486 | -4.445 | 12.181 | -8.111 | -14.911 | 299 | F | Financial transactions |
| 301 | -28.797 | -1.521 | 12.710 | 27.878 | 30.608 | 26.559 | -19.110 | K.7 | Revaluations |
| -883 | - | - | - | 554 | - | - | - | K.5/6 | Other changes in volume |
| 1.330.359 | 1.306.624 | 1.311.589 | 1.319.854 | 1.360.468 | 1.382.965 | 1.394.613 | 1.375.802 | AF | Financial balance sheet at the end of period |
| Loans | | | | | | | | | |
| 2.065.158 | 2.051.386 | 2.083.830 | 2.073.665 | 2.070.109 | 2.087.165 | 2.104.805 | 2.099.421 | AF | Financial balance sheet at the beginning of period |
| -2.502 | 33.387 | -6.828 | -3.485 | 17.946 | 22.250 | -4.894 | 11.463 | F | Financial transactions |
| -638 | 2.123 | -181 | 4.547 | 649 | -1.709 | 2.703 | -1.546 | K.7 | Revaluations |
| -10.632 | -3.066 | -3.156 | -4.618 | -1.539 | -2.900 | -3.193 | -2.631 | K.5/6 | Other changes in volume |
| 2.051.386 | 2.083.830 | 2.073.665 | 2.070.109 | 2.087.165 | 2.104.805 | 2.099.421 | 2.106.708 | AF | Financial balance sheet at the end of period |
| Equity and investment fund shares | | | | | | | | | |
| 3.328.195 | 3.309.300 | 3.357.784 | 3.345.491 | 3.269.485 | 3.373.733 | 3.390.831 | 3.434.608 | AF | Financial balance sheet at the beginning of period |
| 42.761 | 25.644 | 18.001 | 9.565 | 1.490 | 6.480 | 24.919 | 8.455 | F | Financial transactions |
| -61.263 | 22.916 | -21.845 | -83.836 | 114.839 | 13.498 | 20.073 | 73.431 | K.7 | Revaluations |
| -393 | -76 | -8.449 | -1.734 | -12.081 | -2.881 | -1.214 | -1.046 | K.5/6 | Other changes in volume |
| 3.309.300 | 3.357.784 | 3.345.491 | 3.269.485 | 3.373.733 | 3.390.831 | 3.434.608 | 3.515.448 | AF | Financial balance sheet at the end of period |
| Insurance, pensions and standardised guarantees | | | | | | | | | |
| 387.712 | 393.996 | 391.926 | 390.522 | 387.748 | 402.824 | 416.645 | 426.517 | AF | Financial balance sheet at the beginning of period |
| 7.520 | -2.414 | -1.831 | 1.645 | 4.728 | 5.771 | 2.502 | -3.275 | F | Financial transactions |
| -1.236 | 345 | 426 | -4.419 | 10.309 | 8.050 | 7.370 | -2.962 | K.7 | Revaluations |
| - | - | - | - | 40 | - | - | - | K.5/6 | Other changes in volume |
| 393.996 | 391.926 | 390.522 | 387.748 | 402.824 | 416.645 | 426.517 | 420.279 | AF | Financial balance sheet at the end of period |
| Other assets | | | | | | | | | |
| 778.718 | 759.962 | 796.716 | 777.690 | 807.549 | 806.260 | 834.394 | 840.118 | AF | Financial balance sheet at the beginning of period |
| -10.618 | 28.388 | -13.956 | 28.548 | -4.108 | 22.139 | -17.801 | 10.637 | F | Financial transactions |
| -8.138 | 8.367 | -5.070 | 1.311 | 2.709 | 5.999 | 23.525 | -22.988 | K.7 | Revaluations |
| - | - | - | - | 111 | -3 | - | -57 | K.5/6 | Other changes in volume |
| 759.962 | 796.716 | 777.690 | 807.549 | 806.260 | 834.394 | 840.118 | 827.709 | AF | Financial balance sheet at the end of period |

CUENTAS FINANCIERAS - SEC 2010
Enlace entre el balance financiero al principio y al final del período
2.41 Total de la Economía

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|----------------|------------|------------|------------|------------|------------|------------|------------|------------|
| II. ACTIVOS FINANCIEROS NETOS (=I-III) | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | <i>BF.90</i> | -984.883 | -943.316 | -936.238 | -982.926 | -950.175 | -943.788 | -986.575 | -956.096 |
| <i>Operaciones financieras</i> | <i>B.9</i> | 6.281 | 26.992 | 22.080 | 28.804 | 37.800 | 33.929 | 29.051 | 29.227 |
| <i>Revalorizaciones</i> | <i>K.7</i> | 39.033 | -77.356 | -64.297 | 8.237 | -12.834 | -76.544 | -12.695 | 6.606 |
| <i>Otras variaciones en el volumen</i> | <i>K.5/6</i> | -3.746 | 57.441 | -4.470 | -4.290 | -18.579 | -172 | 14.124 | 8.977 |
| <i>Balance financiero, al final del periodo</i> | <i>BF.90</i> | -943.316 | -936.238 | -982.926 | -950.175 | -943.788 | -986.575 | -956.096 | -911.285 |
| III. PASIVOS | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | <i>AF</i> | 10.456.243 | 10.610.400 | 10.292.725 | 10.420.667 | 10.522.349 | 10.723.449 | 11.095.805 | 11.081.906 |
| <i>Operaciones financieras</i> | <i>F</i> | 181.964 | -451.295 | -56.202 | 82.556 | 156.101 | 307.285 | 196.432 | 94.860 |
| <i>Revalorizaciones</i> | <i>K.7</i> | 21.513 | 211.129 | 201.257 | 108.946 | 57.483 | 113.976 | -148.200 | 317.161 |
| <i>Otras variaciones en el volumen</i> | <i>K.5/6</i> | -49.320 | -77.509 | -17.113 | -89.820 | -12.484 | -48.906 | -62.130 | -35.818 |
| <i>Balance financiero, al final del periodo</i> | <i>AF</i> | 10.610.400 | 10.292.725 | 10.420.667 | 10.522.349 | 10.723.449 | 11.095.805 | 11.081.906 | 11.458.109 |
| Oro monetario y DEG | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | <i>AF</i> | 3.355 | 3.296 | 3.162 | 3.372 | 3.599 | 3.604 | 3.358 | 3.437 |
| <i>Operaciones financieras</i> | <i>F</i> | - | - | - | - | 1 | 3 | 2 | -2 |
| <i>Revalorizaciones</i> | <i>K.7</i> | -59 | -134 | 210 | 227 | 4 | -249 | 77 | 54 |
| <i>Otras variaciones en el volumen</i> | <i>K.5/6</i> | - | - | - | - | - | - | - | - |
| <i>Balance financiero, al final del periodo</i> | <i>AF</i> | 3.296 | 3.162 | 3.372 | 3.599 | 3.604 | 3.358 | 3.437 | 3.489 |
| Efectivo y depósitos | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | <i>AF</i> | 2.851.496 | 2.985.698 | 2.538.577 | 2.444.741 | 2.467.063 | 2.546.113 | 2.664.969 | 2.677.995 |
| <i>Operaciones financieras</i> | <i>F</i> | 142.627 | -415.666 | -103.064 | 13.227 | 78.001 | 154.734 | 25.042 | -28.645 |
| <i>Revalorizaciones</i> | <i>K.7</i> | -959 | -3.249 | 9.228 | 9.096 | 1.049 | -9.878 | 2.984 | 1.855 |
| <i>Otras variaciones en el volumen</i> | <i>K.5/6</i> | -7.465 | -28.207 | - | - | - | -26.000 | -15.000 | - |
| <i>Balance financiero, al final del periodo</i> | <i>AF</i> | 2.985.698 | 2.538.577 | 2.444.741 | 2.467.063 | 2.546.113 | 2.664.969 | 2.677.995 | 2.651.204 |
| Valores representativos de deuda | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | <i>AF</i> | 1.640.485 | 1.627.175 | 1.646.675 | 1.754.144 | 1.705.819 | 1.698.542 | 1.721.204 | 1.730.078 |
| <i>Operaciones financieras</i> | <i>F</i> | -35.780 | -52.490 | -18.121 | -8.975 | -213 | 28.978 | 26.061 | 43.682 |
| <i>Revalorizaciones</i> | <i>K.7</i> | 22.470 | 92.873 | 131.266 | -39.350 | -7.951 | -6.366 | -16.303 | 69.934 |
| <i>Otras variaciones en el volumen</i> | <i>K.5/6</i> | - | -20.882 | -5.676 | - | 888 | 50 | -883 | 554 |
| <i>Balance financiero, al final del periodo</i> | <i>AF</i> | 1.627.175 | 1.646.675 | 1.754.144 | 1.705.819 | 1.698.542 | 1.721.204 | 1.730.078 | 1.844.249 |
| Préstamos | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | <i>AF</i> | 2.568.417 | 2.583.300 | 2.484.496 | 2.408.806 | 2.298.201 | 2.253.406 | 2.234.178 | 2.240.670 |
| <i>Operaciones financieras</i> | <i>F</i> | 58.972 | -77.458 | -35.315 | -19.470 | -17.693 | 7.532 | 17.745 | 3.645 |
| <i>Revalorizaciones</i> | <i>K.7</i> | -10.580 | 1.719 | 4.312 | 4.114 | -4.671 | -6.151 | 9.942 | -2.280 |
| <i>Otras variaciones en el volumen</i> | <i>K.5/6</i> | -33.509 | -23.065 | -44.688 | -95.249 | -22.431 | -20.609 | -21.195 | -10.096 |
| <i>Balance financiero, al final del periodo</i> | <i>AF</i> | 2.583.300 | 2.484.496 | 2.408.806 | 2.298.201 | 2.253.406 | 2.234.178 | 2.240.670 | 2.231.939 |
| Participaciones en el capital y fondos de inversión | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | <i>AF</i> | 2.258.426 | 2.305.796 | 2.565.930 | 2.697.547 | 2.954.535 | 3.094.921 | 3.330.039 | 3.263.006 |
| <i>Operaciones financieras</i> | <i>F</i> | 47.359 | 90.432 | 91.017 | 110.092 | 73.813 | 82.972 | 82.378 | 43.353 |
| <i>Revalorizaciones</i> | <i>K.7</i> | 2.986 | 169.020 | 15.681 | 148.196 | 66.640 | 154.844 | -138.759 | 223.921 |
| <i>Otras variaciones en el volumen</i> | <i>K.5/6</i> | -2.975 | 682 | 24.920 | -1.300 | -67 | -2.698 | -10.652 | -17.230 |
| <i>Balance financiero, al final del periodo</i> | <i>AF</i> | 2.305.796 | 2.565.930 | 2.697.547 | 2.954.535 | 3.094.921 | 3.330.039 | 3.263.006 | 3.513.050 |
| Seguros, pensiones y garantías estandarizadas | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | <i>AF</i> | 308.523 | 319.089 | 336.439 | 364.274 | 366.664 | 369.829 | 383.052 | 381.500 |
| <i>Operaciones financieras</i> | <i>F</i> | 3.129 | 6.011 | 12.455 | 3.448 | 6.984 | 11.186 | 3.302 | 9.891 |
| <i>Revalorizaciones</i> | <i>K.7</i> | 7.437 | 11.338 | 15.381 | -1.058 | 5.071 | 2.037 | -4.855 | 22.867 |
| <i>Otras variaciones en el volumen</i> | <i>K.5/6</i> | - | - | - | - | -8.890 | - | - | 40 |
| <i>Balance financiero, al final del periodo</i> | <i>AF</i> | 319.089 | 336.439 | 364.274 | 366.664 | 369.829 | 383.052 | 381.500 | 414.298 |
| Otros pasivos | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | <i>AF</i> | 825.541 | 786.046 | 717.446 | 747.785 | 726.468 | 757.034 | 759.004 | 785.221 |
| <i>Operaciones financieras</i> | <i>F</i> | -34.343 | -2.125 | -3.173 | -15.767 | 15.208 | 21.881 | 41.903 | 22.935 |
| <i>Revalorizaciones y otras variaciones</i> | <i>K.5/6/7</i> | -5.152 | -66.475 | 33.511 | -5.550 | 15.357 | -19.910 | -15.686 | -8.276 |
| <i>Balance financiero, al final del periodo</i> | <i>AF</i> | 786.046 | 717.446 | 747.785 | 726.468 | 757.034 | 759.004 | 785.221 | 799.879 |

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|--|------------|------------|------------|------------|------------|------------|------------|---------|--|
| II. NET FINANCIAL ASSETS (=I-III) | | | | | | | | | |
| -986.575 | -1.002.006 | -997.107 | -983.883 | -956.096 | -953.902 | -949.362 | -940.318 | BF.90 | Financial balance sheet at the beginning of period |
| 1.824 | 9.760 | 8.289 | 9.178 | -1.192 | 11.382 | 8.772 | 10.265 | B.9 | Financial transactions |
| -21.138 | -8.547 | 2.552 | 14.438 | 526 | -13.196 | 3.641 | 15.636 | K.7 | Revaluations |
| 3.883 | 3.686 | 2.383 | 4.171 | 2.860 | 6.353 | -3.369 | 3.132 | K.5/6 | Other changes in volume |
| -1.002.006 | -997.107 | -983.883 | -956.096 | -953.902 | -949.362 | -940.318 | -911.285 | BF.90 | Financial balance sheet at the end of period |
| III. LIABILITIES | | | | | | | | | |
| 11.095.805 | 11.094.772 | 11.196.801 | 11.136.079 | 11.081.906 | 11.295.687 | 11.387.974 | 11.425.104 | AF | Financial balance sheet at the beginning of period |
| 65.742 | 92.650 | -759 | 38.798 | 71.878 | 35.282 | -42.750 | 30.451 | F | Financial transactions |
| -50.984 | 16.207 | -30.975 | -82.448 | 157.679 | 69.143 | 80.919 | 9.420 | K.7 | Revaluations |
| -15.791 | -6.828 | -28.988 | -10.523 | -15.775 | -12.138 | -1.039 | -6.866 | K.5/6 | Other changes in volume |
| 11.094.772 | 11.196.801 | 11.136.079 | 11.081.906 | 11.295.687 | 11.387.974 | 11.425.104 | 11.458.109 | AF | Financial balance sheet at the end of period |
| Monetary gold and SDRs | | | | | | | | | |
| 3.358 | 3.337 | 3.414 | 3.408 | 3.437 | 3.494 | 3.454 | 3.536 | AF | Financial balance sheet at the beginning of period |
| - | 1 | - | 1 | - | - | -1 | -1 | F | Financial transactions |
| -22 | 76 | -6 | 28 | 58 | -40 | 83 | -46 | K.7 | Revaluations |
| - | - | - | - | - | - | - | - | K.5/6 | Other changes in volume |
| 3.337 | 3.414 | 3.408 | 3.437 | 3.494 | 3.454 | 3.536 | 3.489 | AF | Financial balance sheet at the end of period |
| Currency and deposits | | | | | | | | | |
| 2.664.969 | 2.669.405 | 2.687.944 | 2.666.342 | 2.677.995 | 2.695.567 | 2.678.934 | 2.630.623 | AF | Financial balance sheet at the beginning of period |
| 5.952 | 15.168 | -7.038 | 10.959 | 15.742 | -15.226 | -51.692 | 22.531 | F | Financial transactions |
| -1.517 | 3.371 | 437 | 694 | 1.831 | -1.407 | 3.381 | -1.949 | K.7 | Revaluations |
| - | - | -15.000 | - | - | - | - | - | K.5/6 | Other changes in volume |
| 2.669.405 | 2.687.944 | 2.666.342 | 2.677.995 | 2.695.567 | 2.678.934 | 2.630.623 | 2.651.204 | AF | Financial balance sheet at the end of period |
| Debt securities | | | | | | | | | |
| 1.721.204 | 1.759.900 | 1.717.829 | 1.725.194 | 1.730.078 | 1.794.311 | 1.843.616 | 1.871.895 | AF | Financial balance sheet at the beginning of period |
| 20.683 | -5.987 | 11.963 | -599 | 30.775 | 6.392 | 8.323 | -1.808 | F | Financial transactions |
| 18.897 | -36.085 | -4.597 | 5.483 | 32.904 | 42.913 | 19.956 | -25.839 | K.7 | Revaluations |
| -883 | - | - | - | 554 | - | - | - | K.5/6 | Other changes in volume |
| 1.759.900 | 1.717.829 | 1.725.194 | 1.730.078 | 1.794.311 | 1.843.616 | 1.871.895 | 1.844.249 | AF | Financial balance sheet at the end of period |
| Loans | | | | | | | | | |
| 2.234.178 | 2.224.899 | 2.253.917 | 2.243.754 | 2.240.670 | 2.249.793 | 2.252.515 | 2.249.917 | AF | Financial balance sheet at the beginning of period |
| 1.035 | 31.858 | -6.566 | -8.583 | 11.437 | 6.652 | -943 | -13.502 | F | Financial transactions |
| 257 | 257 | -612 | 10.039 | -781 | -1.041 | 1.519 | -1.976 | K.7 | Revaluations |
| -10.572 | -3.097 | -2.984 | -4.542 | -1.534 | -2.888 | -3.174 | -2.501 | K.5/6 | Other changes in volume |
| 2.224.899 | 2.253.917 | 2.243.754 | 2.240.670 | 2.249.793 | 2.252.515 | 2.249.917 | 2.231.939 | AF | Financial balance sheet at the end of period |
| Equity and investment fund shares | | | | | | | | | |
| 3.330.039 | 3.302.577 | 3.369.508 | 3.349.790 | 3.263.006 | 3.370.908 | 3.385.992 | 3.427.299 | AF | Financial balance sheet at the beginning of period |
| 35.482 | 25.335 | 10.349 | 11.212 | 10.269 | 4.731 | 14.205 | 14.148 | F | Financial transactions |
| -62.551 | 41.673 | -21.619 | -96.262 | 109.714 | 13.240 | 28.317 | 72.650 | K.7 | Revaluations |
| -393 | -76 | -8.449 | -1.734 | -12.081 | -2.888 | -1.214 | -1.046 | K.5/6 | Other changes in volume |
| 3.302.577 | 3.369.508 | 3.349.790 | 3.263.006 | 3.370.908 | 3.385.992 | 3.427.299 | 3.513.050 | AF | Financial balance sheet at the end of period |
| Insurance, pensions and standardised guarantees | | | | | | | | | |
| 383.052 | 388.943 | 386.321 | 384.581 | 381.500 | 397.515 | 411.349 | 420.962 | AF | Financial balance sheet at the beginning of period |
| 7.118 | -2.968 | -2.173 | 1.324 | 5.643 | 5.760 | 2.219 | -3.730 | F | Financial transactions |
| -1.227 | 345 | 433 | -4.406 | 10.333 | 8.074 | 7.395 | -2.934 | K.7 | Revaluations |
| - | - | - | - | 40 | - | - | - | K.5/6 | Other changes in volume |
| 388.943 | 386.321 | 384.581 | 381.500 | 397.515 | 411.349 | 420.962 | 414.298 | AF | Financial balance sheet at the end of period |
| Other liabilities | | | | | | | | | |
| 759.004 | 745.710 | 777.868 | 763.009 | 785.221 | 784.099 | 812.113 | 820.871 | AF | Financial balance sheet at the beginning of period |
| -4.530 | 29.243 | -7.294 | 24.483 | -1.988 | 26.971 | -14.861 | 12.813 | F | Financial transactions |
| -8.765 | 2.915 | -7.565 | -2.272 | 866 | 1.043 | 23.619 | -33.804 | K.5/6/7 | Revaluations and other changes |
| 745.710 | 777.868 | 763.009 | 785.221 | 784.099 | 812.113 | 820.871 | 799.879 | AF | Financial balance sheet at the end of period |

CUENTAS FINANCIERAS - SEC 2010
Enlace entre el balance financiero al principio y al final del período
2.42 Sociedades no financieras

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|--------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| I. ACTIVOS FINANCIEROS | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | AF | 2.068.850 | 2.053.727 | 2.122.170 | 2.152.968 | 2.351.778 | 2.403.205 | 2.521.492 | 2.602.049 |
| <i>Operaciones financieras</i> | F | -34.628 | 38.191 | 29.037 | 92.586 | 104.057 | 92.743 | 115.562 | 70.288 |
| <i>Revalorizaciones</i> | K.7 | 19.766 | 16.836 | 4.586 | 106.225 | -45.054 | 29.626 | -47.985 | 107.224 |
| <i>Otras variaciones en el volumen</i> | K.5/6 | -261 | 13.416 | -2.825 | - | -7.576 | -4.083 | 12.980 | -5.170 |
| <i>Balance financiero, al final del periodo</i> | AF | 2.053.727 | 2.122.170 | 2.152.968 | 2.351.778 | 2.403.205 | 2.521.492 | 2.602.049 | 2.774.391 |
| Efectivo y depósitos | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | AF | 214.163 | 205.410 | 218.690 | 214.742 | 216.571 | 238.838 | 261.659 | 272.703 |
| <i>Operaciones financieras</i> | F | -8.334 | 16.022 | -7.132 | -977 | 21.947 | 25.770 | 11.054 | 16.293 |
| <i>Revalorizaciones</i> | K.7 | -419 | -1.204 | 3.185 | 2.805 | 320 | -2.949 | 644 | 319 |
| <i>Otras variaciones en el volumen</i> | K.5/6 | - | -1.539 | - | - | - | - | -654 | - |
| <i>Balance financiero, al final del periodo</i> | AF | 205.410 | 218.690 | 214.742 | 216.571 | 238.838 | 261.659 | 272.703 | 289.315 |
| Valores representativos de deuda | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | AF | 62.370 | 76.208 | 56.339 | 52.641 | 33.519 | 30.910 | 23.017 | 24.482 |
| <i>Operaciones financieras</i> | F | -600 | -13.129 | -14.677 | -19.361 | 1.350 | -3.430 | 5.737 | 1.010 |
| <i>Revalorizaciones</i> | K.7 | 14.438 | 10.742 | 16.656 | 239 | -3.958 | -3.078 | -4.271 | 2.853 |
| <i>Otras variaciones en el volumen</i> | K.5/6 | - | -17.483 | -5.676 | - | - | -1.385 | - | - |
| <i>Balance financiero, al final del periodo</i> | AF | 76.208 | 56.339 | 52.641 | 33.519 | 30.910 | 23.017 | 24.482 | 28.346 |
| Préstamos | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | AF | 314.723 | 322.933 | 331.189 | 324.261 | 344.026 | 355.191 | 364.387 | 377.204 |
| <i>Operaciones financieras</i> | F | 4.647 | 6.359 | -7.384 | 18.127 | 12.895 | 11.822 | 9.265 | 19.882 |
| <i>Revalorizaciones</i> | K.7 | 3.563 | 1.896 | 456 | 1.638 | -1.730 | -2.626 | 3.552 | -732 |
| <i>Otras variaciones en el volumen</i> | K.5/6 | - | - | - | - | - | - | - | - |
| <i>Balance financiero, al final del periodo</i> | AF | 322.933 | 331.189 | 324.261 | 344.026 | 355.191 | 364.387 | 377.204 | 396.354 |
| Participaciones en el capital y fondos de inversión | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | AF | 992.247 | 1.016.007 | 1.088.426 | 1.128.834 | 1.328.419 | 1.338.385 | 1.426.687 | 1.464.746 |
| <i>Operaciones financieras</i> | F | 13.930 | 34.165 | 51.221 | 93.324 | 52.590 | 44.508 | 75.735 | 28.733 |
| <i>Revalorizaciones</i> | K.7 | 10.088 | 5.816 | -10.813 | 106.262 | -42.557 | 46.491 | -51.310 | 108.186 |
| <i>Otras variaciones en el volumen</i> | K.5/6 | -258 | 32.438 | - | - | -67 | -2.698 | 13.634 | -5.187 |
| <i>Balance financiero, al final del periodo</i> | AF | 1.016.007 | 1.088.426 | 1.128.834 | 1.328.419 | 1.338.385 | 1.426.687 | 1.464.746 | 1.596.478 |
| Seguros, pensiones y garantías estandarizadas | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | AF | 21.874 | 21.882 | 21.294 | 20.000 | 20.458 | 12.370 | 10.159 | 11.226 |
| <i>Operaciones financieras</i> | F | 9 | -588 | -1.294 | 458 | 3.677 | -2.640 | 655 | 525 |
| <i>Revalorizaciones</i> | K.7 | - | - | - | - | - | 429 | 412 | -362 |
| <i>Otras variaciones en el volumen</i> | K.5/6 | - | - | - | - | -11.765 | - | - | 20 |
| <i>Balance financiero, al final del periodo</i> | AF | 21.882 | 21.294 | 20.000 | 20.458 | 12.370 | 10.159 | 11.226 | 11.409 |
| Otros activos | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | AF | 463.473 | 411.287 | 406.233 | 412.489 | 408.785 | 427.511 | 435.584 | 451.688 |
| <i>Operaciones financieras</i> | F | -44.279 | -4.639 | 8.303 | 1.014 | 11.598 | 16.714 | 13.116 | 3.845 |
| <i>Revalorizaciones</i> | K.7 | -7.904 | -415 | -4.897 | -4.718 | 2.872 | -8.640 | 2.988 | -3.040 |
| <i>Otras variaciones en el volumen</i> | K.5/6 | -2 | - | 2.851 | - | 4.256 | - | - | -3 |
| <i>Balance financiero, al final del periodo</i> | AF | 411.287 | 406.233 | 412.489 | 408.785 | 427.511 | 435.584 | 451.688 | 452.489 |

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|--|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-------|--|
| I. FINANCIAL ASSETS | | | | | | | | | |
| 2.521.492 | 2.522.895 | 2.588.162 | 2.592.456 | 2.602.049 | 2.675.173 | 2.687.384 | 2.722.592 | AF | Financial balance sheet at the beginning of period |
| 17.365 | 50.151 | 18.193 | 29.852 | 25.146 | 3.312 | 20.036 | 21.793 | F | Financial transactions |
| -32.751 | 15.191 | -12.555 | -17.871 | 48.092 | 11.695 | 16.386 | 31.052 | K.7 | Revaluations |
| 16.789 | -76 | -1.345 | -2.388 | -114 | -2.796 | -1.214 | -1.046 | K.5/6 | Other changes in volume |
| 2.522.895 | 2.588.162 | 2.592.456 | 2.602.049 | 2.675.173 | 2.687.384 | 2.722.592 | 2.774.391 | AF | Financial balance sheet at the end of period |
| Currency and deposits | | | | | | | | | |
| 261.659 | 261.986 | 273.237 | 274.372 | 272.703 | 287.519 | 288.452 | 289.221 | AF | Financial balance sheet at the beginning of period |
| 681 | 10.524 | 1.045 | -1.196 | 14.508 | 1.158 | 127 | 500 | F | Financial transactions |
| -354 | 727 | 91 | 181 | 308 | -225 | 642 | -406 | K.7 | Revaluations |
| - | - | - | -654 | - | - | - | - | K.5/6 | Other changes in volume |
| 261.986 | 273.237 | 274.372 | 272.703 | 287.519 | 288.452 | 289.221 | 289.315 | AF | Financial balance sheet at the end of period |
| Debt securities | | | | | | | | | |
| 23.017 | 23.442 | 19.847 | 20.007 | 24.482 | 26.696 | 27.313 | 27.239 | AF | Financial balance sheet at the beginning of period |
| 1.947 | -1.350 | 1.012 | 4.128 | 522 | -168 | -1.514 | 2.170 | F | Financial transactions |
| -1.522 | -2.245 | -852 | 348 | 1.692 | 784 | 1.439 | -1.063 | K.7 | Revaluations |
| - | - | - | - | - | - | - | - | K.5/6 | Other changes in volume |
| 23.442 | 19.847 | 20.007 | 24.482 | 26.696 | 27.313 | 27.239 | 28.346 | AF | Financial balance sheet at the end of period |
| Loans | | | | | | | | | |
| 364.387 | 367.209 | 375.932 | 382.554 | 377.204 | 393.059 | 387.895 | 393.613 | AF | Financial balance sheet at the beginning of period |
| 2.925 | 8.395 | 6.877 | -8.931 | 16.210 | -4.667 | 4.995 | 3.343 | F | Financial transactions |
| -102 | 327 | -255 | 3.582 | -355 | -498 | 723 | -602 | K.7 | Revaluations |
| - | - | - | - | - | - | - | - | K.5/6 | Other changes in volume |
| 367.209 | 375.932 | 382.554 | 377.204 | 393.059 | 387.895 | 393.613 | 396.354 | AF | Financial balance sheet at the end of period |
| Equity and investment fund shares | | | | | | | | | |
| 1.426.687 | 1.437.397 | 1.477.501 | 1.474.852 | 1.464.746 | 1.515.018 | 1.529.819 | 1.561.792 | AF | Financial balance sheet at the beginning of period |
| 26.276 | 24.458 | 11.222 | 13.778 | 4.568 | 2.594 | 20.004 | 1.567 | F | Financial transactions |
| -32.355 | 15.722 | -12.526 | -22.151 | 45.837 | 14.999 | 13.184 | 34.165 | K.7 | Revaluations |
| 16.789 | -76 | -1.345 | -1.734 | -134 | -2.792 | -1.214 | -1.046 | K.5/6 | Other changes in volume |
| 1.437.397 | 1.477.501 | 1.474.852 | 1.464.746 | 1.515.018 | 1.529.819 | 1.561.792 | 1.596.478 | AF | Financial balance sheet at the end of period |
| Insurance, pensions and standardised guarantees | | | | | | | | | |
| 10.159 | 10.277 | 10.658 | 10.712 | 11.226 | 11.003 | 11.197 | 11.834 | AF | Financial balance sheet at the beginning of period |
| 17 | 280 | -49 | 407 | -154 | 284 | 730 | -335 | F | Financial transactions |
| 101 | 102 | 103 | 106 | -88 | -90 | -94 | -90 | K.7 | Revaluations |
| - | - | - | - | 20 | - | - | - | K.5/6 | Other changes in volume |
| 10.277 | 10.658 | 10.712 | 11.226 | 11.003 | 11.197 | 11.834 | 11.409 | AF | Financial balance sheet at the end of period |
| Other assets | | | | | | | | | |
| 435.584 | 422.584 | 430.987 | 429.958 | 451.688 | 441.877 | 442.708 | 438.895 | AF | Financial balance sheet at the beginning of period |
| -14.480 | 7.844 | -1.914 | 21.666 | -10.508 | 4.111 | -4.306 | 14.548 | F | Financial transactions |
| 1.481 | 559 | 885 | 64 | 697 | -3.276 | 492 | -953 | K.7 | Revaluations |
| - | - | - | - | - | -3 | - | - | K.5/6 | Other changes in volume |
| 422.584 | 430.987 | 429.958 | 451.688 | 441.877 | 442.708 | 438.895 | 452.489 | AF | Financial balance sheet at the end of period |

CUENTAS FINANCIERAS - SEC 2010
Enlace entre el balance financiero al principio y al final del período
2.42 Sociedades no financieras

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|----------------|------------|------------|------------|------------|------------|------------|------------|------------|
| II. ACTIVOS FINANCIEROS NETOS (=I-III) | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | <i>BF.90</i> | -1.496.995 | -1.439.618 | -1.452.630 | -1.423.149 | -1.453.069 | -1.463.751 | -1.522.720 | -1.481.365 |
| <i>Operaciones financieras</i> | <i>B.9</i> | 25.391 | 44.543 | 33.189 | 38.539 | 37.889 | 30.096 | 9.389 | 3.719 |
| <i>Revalorizaciones</i> | <i>K.7</i> | 11.632 | -99.490 | 8.701 | -77.967 | -54.889 | -99.884 | 8.563 | -85.122 |
| <i>Otras variaciones en el volumen</i> | <i>K.5/6</i> | 20.354 | 41.935 | -12.409 | 9.508 | 6.319 | 10.819 | 23.403 | 21.082 |
| <i>Balance financiero, al final del periodo</i> | <i>BF.90</i> | -1.439.618 | -1.452.630 | -1.423.149 | -1.453.069 | -1.463.751 | -1.522.720 | -1.481.365 | -1.541.686 |
| III. PASIVOS | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | <i>AF</i> | 3.565.846 | 3.493.345 | 3.574.799 | 3.576.117 | 3.804.847 | 3.866.956 | 4.044.212 | 4.083.414 |
| <i>Operaciones financieras</i> | <i>F</i> | -60.019 | -6.352 | -4.152 | 54.046 | 66.168 | 62.647 | 106.173 | 66.568 |
| <i>Revalorizaciones</i> | <i>K.7</i> | 8.134 | 116.326 | -4.114 | 184.192 | 9.836 | 129.510 | -56.548 | 192.347 |
| <i>Otras variaciones en el volumen</i> | <i>K.5/6</i> | -20.615 | -28.520 | 9.584 | -9.508 | -13.895 | -14.901 | -10.423 | -26.252 |
| <i>Balance financiero, al final del periodo</i> | <i>AF</i> | 3.493.345 | 3.574.799 | 3.576.117 | 3.804.847 | 3.866.956 | 4.044.212 | 4.083.414 | 4.316.077 |
| Valores representativos de deuda | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | <i>AF</i> | 65.696 | 77.080 | 83.435 | 90.202 | 88.677 | 89.179 | 94.845 | 102.140 |
| <i>Operaciones financieras</i> | <i>F</i> | 11.168 | 4.821 | -837 | 1.647 | 3.852 | 10.042 | 6.335 | 13.877 |
| <i>Revalorizaciones</i> | <i>K.7</i> | 217 | 1.733 | 7.603 | -3.171 | -2.957 | -2.850 | -1.009 | 3.301 |
| <i>Otras variaciones en el volumen</i> | <i>K.5/6</i> | - | -198 | - | - | -393 | -1.525 | 1.968 | - |
| <i>Balance financiero, al final del periodo</i> | <i>AF</i> | 77.080 | 83.435 | 90.202 | 88.677 | 89.179 | 94.845 | 102.140 | 119.318 |
| Préstamos | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | <i>AF</i> | 1.392.570 | 1.262.107 | 1.184.437 | 1.117.536 | 1.095.062 | 1.073.582 | 1.055.468 | 1.055.286 |
| <i>Operaciones financieras</i> | <i>F</i> | -83.302 | -59.577 | -49.902 | -3.841 | 4.947 | 2.349 | 8.616 | -5.765 |
| <i>Revalorizaciones</i> | <i>K.7</i> | -9.788 | 2.744 | 4.028 | 3.668 | -6.650 | -5.811 | 9.519 | -1.773 |
| <i>Otras variaciones en el volumen</i> | <i>K.5/6</i> | -37.374 | -20.837 | -21.027 | -22.301 | -19.776 | -14.652 | -18.317 | -7.387 |
| <i>Balance financiero, al final del periodo</i> | <i>AF</i> | 1.262.107 | 1.184.437 | 1.117.536 | 1.095.062 | 1.073.582 | 1.055.468 | 1.055.286 | 1.040.360 |
| Participaciones en el capital y fondos de inversión | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | <i>AF</i> | 1.663.053 | 1.734.212 | 1.892.401 | 1.934.950 | 2.188.762 | 2.260.469 | 2.446.006 | 2.462.557 |
| <i>Operaciones financieras</i> | <i>F</i> | 55.642 | 41.613 | 54.387 | 71.577 | 52.960 | 52.402 | 70.105 | 41.440 |
| <i>Revalorizaciones</i> | <i>K.7</i> | 15.562 | 117.141 | -20.105 | 184.888 | 20.654 | 142.442 | -64.966 | 194.817 |
| <i>Otras variaciones en el volumen</i> | <i>K.5/6</i> | -44 | -565 | 8.268 | -2.654 | -1.906 | -9.307 | 11.411 | -6.365 |
| <i>Balance financiero, al final del periodo</i> | <i>AF</i> | 1.734.212 | 1.892.401 | 1.934.950 | 2.188.762 | 2.260.469 | 2.446.006 | 2.462.557 | 2.692.450 |
| Seguros, pensiones y garantías estandarizadas | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | <i>AF</i> | 1.680 | 1.798 | 1.795 | 1.933 | 1.627 | 1.662 | 1.681 | 1.720 |
| <i>Operaciones financieras</i> | <i>F</i> | 117 | -3 | 138 | -305 | 35 | 19 | 39 | 63 |
| <i>Revalorizaciones</i> | <i>K.7</i> | - | - | - | - | - | - | - | - |
| <i>Otras variaciones en el volumen</i> | <i>K.5/6</i> | - | - | - | - | - | - | - | - |
| <i>Balance financiero, al final del periodo</i> | <i>AF</i> | 1.798 | 1.795 | 1.933 | 1.627 | 1.662 | 1.681 | 1.720 | 1.783 |
| Otros pasivos | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | <i>AF</i> | 442.846 | 418.148 | 412.731 | 431.496 | 430.719 | 442.064 | 446.211 | 461.711 |
| <i>Operaciones financieras</i> | <i>F</i> | -43.645 | 6.794 | -7.939 | -15.031 | 4.375 | -2.165 | 21.078 | 16.953 |
| <i>Revalorizaciones y otras variaciones</i> | <i>K.5/6/7</i> | 18.946 | -12.211 | 26.704 | 14.254 | 6.969 | 6.312 | -5.577 | -16.498 |
| <i>Balance financiero, al final del periodo</i> | <i>AF</i> | 418.148 | 412.731 | 431.496 | 430.719 | 442.064 | 446.211 | 461.711 | 462.166 |

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|--|------------|------------|------------|------------|------------|------------|------------|---------|--|
| II. NET FINANCIAL ASSETS (=I-III) | | | | | | | | | |
| -1.522.720 | -1.496.285 | -1.531.944 | -1.523.999 | -1.481.365 | -1.528.725 | -1.520.028 | -1.536.216 | BF.90 | Financial balance sheet at the beginning of period |
| -6.740 | 5.976 | 4.955 | 5.198 | -9.878 | 2.307 | 918 | 10.373 | B.9 | Financial transactions |
| 21.204 | -41.247 | 2.162 | 26.444 | -41.181 | 1.674 | -21.224 | -24.391 | K.7 | Revaluations |
| 11.971 | -387 | 828 | 10.991 | 3.699 | 4.717 | 4.118 | 8.548 | K.5/6 | Other changes in volume |
| -1.496.285 | -1.531.944 | -1.523.999 | -1.481.365 | -1.528.725 | -1.520.028 | -1.536.216 | -1.541.686 | BF.90 | Financial balance sheet at the end of period |
| III. LIABILITIES | | | | | | | | | |
| 4.044.212 | 4.019.180 | 4.120.106 | 4.116.454 | 4.083.414 | 4.203.898 | 4.207.412 | 4.258.809 | AF | Financial balance sheet at the beginning of period |
| 24.105 | 44.176 | 13.238 | 24.654 | 35.024 | 1.005 | 19.119 | 11.420 | F | Financial transactions |
| -53.955 | 56.439 | -14.717 | -44.315 | 89.273 | 10.022 | 37.610 | 55.442 | K.7 | Revaluations |
| 4.818 | 311 | -2.172 | -13.379 | -3.813 | -7.512 | -5.333 | -9.594 | K.5/6 | Other changes in volume |
| 4.019.180 | 4.120.106 | 4.116.454 | 4.083.414 | 4.203.898 | 4.207.412 | 4.258.809 | 4.316.077 | AF | Financial balance sheet at the end of period |
| Debt securities | | | | | | | | | |
| 94.845 | 97.442 | 97.067 | 100.415 | 102.140 | 112.760 | 112.984 | 120.473 | AF | Financial balance sheet at the beginning of period |
| 1.058 | 672 | 4.281 | 324 | 7.485 | 3.353 | 4.634 | -1.595 | F | Financial transactions |
| -430 | -1.047 | -933 | 1.401 | 3.135 | -3.129 | 2.856 | 440 | K.7 | Revaluations |
| 1.968 | - | - | - | - | - | - | - | K.5/6 | Other changes in volume |
| 97.442 | 97.067 | 100.415 | 102.140 | 112.760 | 112.984 | 120.473 | 119.318 | AF | Financial balance sheet at the end of period |
| Loans | | | | | | | | | |
| 1.055.468 | 1.047.467 | 1.057.359 | 1.057.673 | 1.055.286 | 1.065.093 | 1.049.004 | 1.055.690 | AF | Financial balance sheet at the beginning of period |
| 1.876 | 12.261 | 2.969 | -8.490 | 11.772 | -13.851 | 7.965 | -11.651 | F | Financial transactions |
| 196 | 122 | -495 | 9.696 | -717 | -423 | 1.444 | -2.077 | K.7 | Revaluations |
| -10.073 | -2.492 | -2.159 | -3.593 | -1.248 | -1.814 | -2.723 | -1.603 | K.5/6 | Other changes in volume |
| 1.047.467 | 1.057.359 | 1.057.673 | 1.055.286 | 1.065.093 | 1.049.004 | 1.055.690 | 1.040.360 | AF | Financial balance sheet at the end of period |
| Equity and investment fund shares | | | | | | | | | |
| 2.446.006 | 2.431.690 | 2.513.239 | 2.505.398 | 2.462.557 | 2.562.297 | 2.577.000 | 2.619.639 | AF | Financial balance sheet at the beginning of period |
| 21.689 | 23.209 | 9.537 | 15.670 | 13.245 | 4.634 | 11.403 | 12.159 | F | Financial transactions |
| -54.171 | 58.751 | -13.591 | -55.955 | 86.786 | 12.825 | 33.483 | 61.723 | K.7 | Revaluations |
| 18.166 | -411 | -3.788 | -2.556 | -290 | -2.757 | -2.247 | -1.071 | K.5/6 | Other changes in volume |
| 2.431.690 | 2.513.239 | 2.505.398 | 2.462.557 | 2.562.297 | 2.577.000 | 2.619.639 | 2.692.450 | AF | Financial balance sheet at the end of period |
| Insurance, pensions and standardised guarantees | | | | | | | | | |
| 1.681 | 1.716 | 1.725 | 1.715 | 1.720 | 1.723 | 1.741 | 1.762 | AF | Financial balance sheet at the beginning of period |
| 35 | 9 | -10 | 6 | 3 | 18 | 21 | 21 | F | Financial transactions |
| - | - | - | - | - | - | - | - | K.7 | Revaluations |
| - | - | - | - | - | - | - | - | K.5/6 | Other changes in volume |
| 1.716 | 1.725 | 1.715 | 1.720 | 1.723 | 1.741 | 1.762 | 1.783 | AF | Financial balance sheet at the end of period |
| Other liabilities | | | | | | | | | |
| 446.211 | 440.865 | 450.717 | 451.254 | 461.711 | 462.026 | 466.684 | 461.244 | AF | Financial balance sheet at the beginning of period |
| -552 | 8.026 | -3.539 | 17.144 | 2.520 | 6.852 | -4.905 | 12.486 | F | Financial transactions |
| -4.794 | 1.827 | 4.076 | -6.686 | -2.205 | -2.193 | -535 | -11.565 | K.5/6/7 | Revaluations and other changes |
| 440.865 | 450.717 | 451.254 | 461.711 | 462.026 | 466.684 | 461.244 | 462.166 | AF | Financial balance sheet at the end of period |

CUENTAS FINANCIERAS - SEC 2010
Enlace entre el balance financiero al principio y al final del período
2.43 Instituciones financieras

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|--------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| I. ACTIVOS FINANCIEROS | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | AF | 5.105.917 | 5.150.219 | 4.552.270 | 4.505.356 | 4.399.100 | 4.532.395 | 4.631.606 | 4.544.565 |
| <i>Operaciones financieras</i> | F | 118.679 | -508.482 | -97.875 | -12.845 | 76.887 | 184.727 | 49.634 | -10.539 |
| <i>Revalorizaciones</i> | K.7 | -20.588 | 10.190 | 68.360 | -62.103 | 83.391 | -43.296 | -72.068 | 109.884 |
| <i>Otras variaciones en el volumen</i> | K.5/6 | -53.789 | -99.657 | -17.399 | -31.308 | -26.984 | -42.219 | -64.607 | -22.290 |
| <i>Balance financiero, al final del periodo</i> | AF | 5.150.219 | 4.552.270 | 4.505.356 | 4.399.100 | 4.532.395 | 4.631.606 | 4.544.565 | 4.642.699 |
| Oro monetario y DEG | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | AF | 14.179 | 14.550 | 11.009 | 12.175 | 12.318 | 13.492 | 13.193 | 13.499 |
| <i>Operaciones financieras</i> | F | 27 | 117 | -91 | 56 | 40 | 92 | -125 | -22 |
| <i>Revalorizaciones</i> | K.7 | 345 | -3.658 | 1.257 | 86 | 1.134 | -391 | 431 | 2.163 |
| <i>Otras variaciones en el volumen</i> | K.5/6 | - | - | - | - | - | - | - | - |
| <i>Balance financiero, al final del periodo</i> | AF | 14.550 | 11.009 | 12.175 | 12.318 | 13.492 | 13.193 | 13.499 | 15.640 |
| Efectivo y depósitos | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | AF | 1.297.914 | 1.426.599 | 1.071.322 | 986.901 | 976.864 | 963.864 | 1.015.209 | 1.001.338 |
| <i>Operaciones financieras</i> | F | 136.632 | -318.084 | -88.274 | -13.569 | -13.902 | 82.467 | -799 | -20.952 |
| <i>Revalorizaciones</i> | K.7 | -477 | -1.457 | 3.853 | 3.533 | 5.841 | -5.122 | 1.928 | 1.401 |
| <i>Otras variaciones en el volumen</i> | K.5/6 | -7.470 | -35.736 | - | - | -4.940 | -26.000 | -15.000 | -227 |
| <i>Balance financiero, al final del periodo</i> | AF | 1.426.599 | 1.071.322 | 986.901 | 976.864 | 963.864 | 1.015.209 | 1.001.338 | 981.561 |
| Valores representativos de deuda | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | AF | 993.405 | 1.050.489 | 1.013.768 | 1.118.881 | 1.113.275 | 1.199.630 | 1.242.877 | 1.258.477 |
| <i>Operaciones financieras</i> | F | 48.319 | -37.391 | 37.211 | 14.548 | 84.613 | 43.061 | 27.707 | -11.989 |
| <i>Revalorizaciones</i> | K.7 | 10.012 | 42.861 | 67.902 | -20.154 | 854 | -1.010 | -11.224 | 58.075 |
| <i>Otras variaciones en el volumen</i> | K.5/6 | -1.247 | -42.191 | - | - | 888 | 1.196 | -883 | -10.418 |
| <i>Balance financiero, al final del periodo</i> | AF | 1.050.489 | 1.013.768 | 1.118.881 | 1.113.275 | 1.199.630 | 1.242.877 | 1.258.477 | 1.294.144 |
| Préstamos | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | AF | 1.996.578 | 1.874.580 | 1.692.646 | 1.585.789 | 1.510.367 | 1.461.121 | 1.429.763 | 1.395.569 |
| <i>Operaciones financieras</i> | F | -81.131 | -167.825 | -82.613 | -48.770 | -27.831 | -28.004 | -14.944 | 13.599 |
| <i>Revalorizaciones</i> | K.7 | -1.331 | -2.482 | 2.729 | 3.355 | 2.924 | -4.198 | 2.200 | 787 |
| <i>Otras variaciones en el volumen</i> | K.5/6 | -39.536 | -11.627 | -26.972 | -30.008 | -24.339 | 845 | -21.450 | -10.285 |
| <i>Balance financiero, al final del periodo</i> | AF | 1.874.580 | 1.692.646 | 1.585.789 | 1.510.367 | 1.461.121 | 1.429.763 | 1.395.569 | 1.399.670 |
| Participaciones en el capital y fondos de inversión | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | AF | 549.114 | 508.957 | 561.298 | 582.771 | 585.980 | 684.603 | 730.932 | 667.454 |
| <i>Operaciones financieras</i> | F | 5.801 | 27.571 | 40.015 | 42.462 | 15.442 | 76.129 | 22.332 | 22.909 |
| <i>Revalorizaciones</i> | K.7 | -44.425 | 35.059 | -27.250 | -37.953 | 83.182 | -11.300 | -58.537 | 34.904 |
| <i>Otras variaciones en el volumen</i> | K.5/6 | -1.533 | -10.288 | 8.708 | -1.300 | - | -18.500 | -27.274 | -1.030 |
| <i>Balance financiero, al final del periodo</i> | AF | 508.957 | 561.298 | 582.771 | 585.980 | 684.603 | 730.932 | 667.454 | 724.236 |
| Seguros, pensiones y garantías estandarizadas | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | AF | 15.719 | 16.366 | 16.414 | 16.548 | 14.966 | 14.116 | 18.645 | 19.467 |
| <i>Operaciones financieras</i> | F | 647 | 49 | 133 | -1.582 | 475 | 4.502 | 764 | 1.311 |
| <i>Revalorizaciones</i> | K.7 | - | - | - | - | - | 28 | 58 | -57 |
| <i>Otras variaciones en el volumen</i> | K.5/6 | - | - | - | - | -1.325 | - | - | - |
| <i>Balance financiero, al final del periodo</i> | AF | 16.366 | 16.414 | 16.548 | 14.966 | 14.116 | 18.645 | 19.467 | 20.721 |
| Otros activos | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | AF | 239.008 | 258.679 | 185.812 | 202.291 | 185.330 | 195.570 | 180.987 | 188.762 |
| <i>Operaciones financieras</i> | F | 8.385 | -12.919 | -4.256 | -5.990 | 18.051 | 6.480 | 14.699 | 5.682 |
| <i>Revalorizaciones</i> | K.7 | 15.288 | -60.133 | 19.868 | -10.971 | -10.543 | -21.303 | -6.925 | 12.612 |
| <i>Otras variaciones en el volumen</i> | K.5/6 | -4.002 | 185 | 866 | - | 2.732 | 240 | - | -329 |
| <i>Balance financiero, al final del periodo</i> | AF | 258.679 | 185.812 | 202.291 | 185.330 | 195.570 | 180.987 | 188.762 | 206.726 |

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|--|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-------|--|
| I. FINANCIAL ASSETS | | | | | | | | | |
| 4.631.606 | 4.608.563 | 4.599.089 | 4.566.681 | 4.544.565 | 4.617.470 | 4.636.041 | 4.646.709 | AF | Financial balance sheet at the beginning of period |
| 31.866 | 14.133 | 3.811 | -176 | 24.100 | -524 | -35.676 | 22.639 | F | Financial transactions |
| -23.224 | -20.541 | -10.959 | -17.343 | 62.185 | 22.084 | 49.537 | -23.921 | K.7 | Revaluations |
| -31.685 | -3.066 | -25.260 | -4.597 | -13.380 | -2.989 | -3.193 | -2.728 | K.5/6 | Other changes in volume |
| 4.608.563 | 4.599.089 | 4.566.681 | 4.544.565 | 4.617.470 | 4.636.041 | 4.646.709 | 4.642.699 | AF | Financial balance sheet at the end of period |
| Monetary gold and SDRs | | | | | | | | | |
| 13.193 | 13.119 | 13.098 | 12.634 | 13.499 | 13.885 | 14.639 | 15.786 | AF | Financial balance sheet at the beginning of period |
| 4 | -76 | 4 | -56 | 8 | 17 | -33 | -14 | F | Financial transactions |
| -78 | 56 | -468 | 922 | 379 | 737 | 1.180 | -132 | K.7 | Revaluations |
| - | - | - | - | - | - | - | - | K.5/6 | Other changes in volume |
| 13.119 | 13.098 | 12.634 | 13.499 | 13.885 | 14.639 | 15.786 | 15.640 | AF | Financial balance sheet at the end of period |
| Currency and deposits | | | | | | | | | |
| 1.015.209 | 1.016.804 | 1.004.185 | 988.892 | 1.001.338 | 1.001.255 | 976.098 | 962.630 | AF | Financial balance sheet at the beginning of period |
| 2.312 | -14.543 | -438 | 11.871 | -991 | -24.145 | -15.977 | 20.162 | F | Financial transactions |
| -716 | 1.924 | 145 | 576 | 1.135 | -1.012 | 2.509 | -1.231 | K.7 | Revaluations |
| - | - | -15.000 | - | -227 | - | - | - | K.5/6 | Other changes in volume |
| 1.016.804 | 1.004.185 | 988.892 | 1.001.338 | 1.001.255 | 976.098 | 962.630 | 981.561 | AF | Financial balance sheet at the end of period |
| Debt securities | | | | | | | | | |
| 1.242.877 | 1.263.109 | 1.247.284 | 1.255.545 | 1.258.477 | 1.282.614 | 1.302.259 | 1.315.758 | AF | Financial balance sheet at the beginning of period |
| 19.262 | 9.121 | 8.500 | -9.176 | 10.221 | -8.034 | -9.676 | -4.499 | F | Financial transactions |
| 1.853 | -24.946 | -239 | 12.108 | 24.335 | 27.679 | 23.175 | -17.115 | K.7 | Revaluations |
| -883 | - | - | - | -10.418 | - | - | - | K.5/6 | Other changes in volume |
| 1.263.109 | 1.247.284 | 1.255.545 | 1.258.477 | 1.282.614 | 1.302.259 | 1.315.758 | 1.294.144 | AF | Financial balance sheet at the end of period |
| Loans | | | | | | | | | |
| 1.429.763 | 1.410.662 | 1.421.223 | 1.402.482 | 1.395.569 | 1.397.041 | 1.414.033 | 1.397.694 | AF | Financial balance sheet at the beginning of period |
| -7.932 | 11.830 | -15.659 | -3.182 | 2.007 | 21.104 | -15.126 | 5.614 | F | Financial transactions |
| -536 | 1.796 | 74 | 866 | 1.004 | -1.211 | 1.980 | -986 | K.7 | Revaluations |
| -10.632 | -3.066 | -3.156 | -4.597 | -1.539 | -2.900 | -3.193 | -2.652 | K.5/6 | Other changes in volume |
| 1.410.662 | 1.421.223 | 1.402.482 | 1.395.569 | 1.397.041 | 1.414.033 | 1.397.694 | 1.399.670 | AF | Financial balance sheet at the end of period |
| Equity and investment fund shares | | | | | | | | | |
| 730.932 | 707.379 | 702.609 | 699.391 | 667.454 | 702.576 | 694.330 | 695.805 | AF | Financial balance sheet at the beginning of period |
| 10.951 | 2.135 | 8.560 | 686 | 2.734 | 5.310 | 3.812 | 11.053 | F | Financial transactions |
| -14.335 | -6.905 | -4.674 | -32.623 | 33.329 | -13.468 | -2.336 | 17.379 | K.7 | Revaluations |
| -20.170 | - | -7.104 | - | -942 | -88 | - | - | K.5/6 | Other changes in volume |
| 707.379 | 702.609 | 699.391 | 667.454 | 702.576 | 694.330 | 695.805 | 724.236 | AF | Financial balance sheet at the end of period |
| Insurance, pensions and standardised guarantees | | | | | | | | | |
| 18.645 | 19.182 | 19.559 | 19.645 | 19.467 | 20.278 | 20.300 | 20.668 | AF | Financial balance sheet at the beginning of period |
| 525 | 364 | 70 | -196 | 826 | 36 | 383 | 66 | F | Financial transactions |
| 11 | 13 | 16 | 18 | -14 | -15 | -15 | -13 | K.7 | Revaluations |
| - | - | - | - | - | - | - | - | K.5/6 | Other changes in volume |
| 19.182 | 19.559 | 19.645 | 19.467 | 20.278 | 20.300 | 20.668 | 20.721 | AF | Financial balance sheet at the end of period |
| Other assets | | | | | | | | | |
| 180.987 | 178.307 | 191.132 | 188.093 | 188.762 | 199.821 | 214.381 | 238.368 | AF | Financial balance sheet at the beginning of period |
| 6.744 | 5.304 | 2.774 | -123 | 9.295 | 5.188 | 942 | -9.742 | F | Financial transactions |
| -9.424 | 7.521 | -5.813 | 792 | 2.017 | 9.373 | 23.044 | -21.823 | K.7 | Revaluations |
| - | - | - | - | -253 | - | - | -76 | K.5/6 | Other changes in volume |
| 178.307 | 191.132 | 188.093 | 188.762 | 199.821 | 214.381 | 238.368 | 206.726 | AF | Financial balance sheet at the end of period |

CUENTAS FINANCIERAS - SEC 2010
Enlace entre el balance financiero al principio y al final del período
2.43 Instituciones financieras

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|----------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| II. ACTIVOS FINANCIEROS NETOS (=I-III) | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | <i>BF.90</i> | 106.236 | 117.742 | 39.257 | -8.598 | -24.903 | 116 | -43.613 | -24.146 |
| <i>Operaciones financieras</i> | <i>B.9</i> | 71.628 | 24.564 | 24.788 | 18.717 | 21.085 | 25.384 | 32.496 | 33.733 |
| <i>Revalorizaciones</i> | <i>K.7</i> | -31.805 | -45.513 | -55.154 | -925 | 43.218 | -41.462 | 12.576 | 41.043 |
| <i>Otras variaciones en el volumen</i> | <i>K.5/6</i> | -28.317 | -57.535 | -17.489 | -34.098 | -39.283 | -27.651 | -25.605 | -21.586 |
| <i>Balance financiero, al final del periodo</i> | <i>BF.90</i> | 117.742 | 39.257 | -8.598 | -24.903 | 116 | -43.613 | -24.146 | 29.044 |
| III. PASIVOS | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | <i>AF</i> | 4.999.681 | 5.032.478 | 4.513.012 | 4.513.953 | 4.424.004 | 4.532.279 | 4.675.219 | 4.568.712 |
| <i>Operaciones financieras</i> | <i>F</i> | 47.051 | -533.046 | -122.663 | -31.562 | 55.802 | 159.343 | 17.138 | -23.194 |
| <i>Revalorizaciones</i> | <i>K.7</i> | 11.217 | 55.704 | 123.514 | -61.178 | 40.174 | -1.835 | -84.644 | 68.842 |
| <i>Otras variaciones en el volumen</i> | <i>K.5/6</i> | -25.471 | -42.122 | 90 | 2.790 | 12.299 | -14.568 | -39.002 | -704 |
| <i>Balance financiero, al final del periodo</i> | <i>AF</i> | 5.032.478 | 4.513.012 | 4.513.953 | 4.424.004 | 4.532.279 | 4.675.219 | 4.568.712 | 4.613.655 |
| Oro monetario y DEG | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | <i>AF</i> | 3.355 | 3.296 | 3.162 | 3.372 | 3.599 | 3.604 | 3.358 | 3.437 |
| <i>Operaciones financieras</i> | <i>F</i> | - | - | - | - | 1 | 3 | 2 | -2 |
| <i>Revalorizaciones</i> | <i>K.7</i> | -59 | -134 | 210 | 227 | 4 | -249 | 77 | 54 |
| <i>Otras variaciones en el volumen</i> | <i>K.5/6</i> | - | - | - | - | - | - | - | - |
| <i>Balance financiero, al final del periodo</i> | <i>AF</i> | 3.296 | 3.162 | 3.372 | 3.599 | 3.604 | 3.358 | 3.437 | 3.489 |
| Efectivo y depósitos | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | <i>AF</i> | 2.847.811 | 2.982.017 | 2.534.880 | 2.440.893 | 2.463.007 | 2.541.866 | 2.660.507 | 2.673.288 |
| <i>Operaciones financieras</i> | <i>F</i> | 142.630 | -415.681 | -103.215 | 13.018 | 77.810 | 154.519 | 24.796 | -28.814 |
| <i>Revalorizaciones</i> | <i>K.7</i> | -959 | -3.249 | 9.228 | 9.096 | 1.049 | -9.878 | 2.984 | 1.855 |
| <i>Otras variaciones en el volumen</i> | <i>K.5/6</i> | -7.465 | -28.207 | - | - | - | -26.000 | -15.000 | - |
| <i>Balance financiero, al final del periodo</i> | <i>AF</i> | 2.982.017 | 2.534.880 | 2.440.893 | 2.463.007 | 2.541.866 | 2.660.507 | 2.673.288 | 2.646.328 |
| Valores representativos de deuda | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | <i>AF</i> | 901.902 | 805.979 | 683.200 | 651.396 | 568.023 | 522.232 | 500.323 | 467.825 |
| <i>Operaciones financieras</i> | <i>F</i> | -112.937 | -140.816 | -68.218 | -61.655 | -34.720 | -33.037 | -21.414 | 6.941 |
| <i>Revalorizaciones</i> | <i>K.7</i> | 19.584 | 51.015 | 42.090 | -21.717 | -12.351 | 9.602 | -8.234 | 10.616 |
| <i>Otras variaciones en el volumen</i> | <i>K.5/6</i> | -2.570 | -32.979 | -5.676 | - | 1.281 | 1.525 | -2.851 | 408 |
| <i>Balance financiero, al final del periodo</i> | <i>AF</i> | 805.979 | 683.200 | 651.396 | 568.023 | 522.232 | 500.323 | 467.825 | 485.790 |
| Préstamos | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | <i>AF</i> | 150.866 | 144.658 | 130.906 | 127.722 | 109.645 | 91.295 | 86.681 | 83.148 |
| <i>Operaciones financieras</i> | <i>F</i> | -11.090 | -20.204 | -3.184 | -15.463 | -20.231 | -4.835 | -3.853 | -4.583 |
| <i>Revalorizaciones</i> | <i>K.7</i> | -285 | - | - | - | 1.881 | 221 | 319 | -507 |
| <i>Otras variaciones en el volumen</i> | <i>K.5/6</i> | 5.167 | 6.453 | - | -2.614 | - | - | - | - |
| <i>Balance financiero, al final del periodo</i> | <i>AF</i> | 144.658 | 130.906 | 127.722 | 109.645 | 91.295 | 86.681 | 83.148 | 78.058 |
| Participaciones en el capital y fondos de inversión | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | <i>AF</i> | 593.123 | 571.583 | 673.529 | 762.596 | 765.773 | 834.452 | 884.033 | 800.449 |
| <i>Operaciones financieras</i> | <i>F</i> | -8.283 | 48.819 | 36.629 | 38.516 | 20.854 | 30.569 | 12.273 | 1.913 |
| <i>Revalorizaciones</i> | <i>K.7</i> | -12.576 | 51.880 | 35.787 | -36.693 | 45.986 | 12.402 | -73.793 | 29.104 |
| <i>Otras variaciones en el volumen</i> | <i>K.5/6</i> | -681 | 1.247 | 16.652 | 1.354 | 1.839 | 6.609 | -22.063 | -10.865 |
| <i>Balance financiero, al final del periodo</i> | <i>AF</i> | 571.583 | 673.529 | 762.596 | 765.773 | 834.452 | 884.033 | 800.449 | 820.601 |
| Seguros, pensiones y garantías estandarizadas | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | <i>AF</i> | 306.843 | 317.291 | 334.644 | 362.341 | 365.037 | 368.167 | 381.371 | 379.779 |
| <i>Operaciones financieras</i> | <i>F</i> | 3.012 | 6.015 | 12.317 | 3.753 | 6.949 | 11.167 | 3.263 | 9.459 |
| <i>Revalorizaciones</i> | <i>K.7</i> | 7.437 | 11.338 | 15.381 | -1.058 | 5.071 | 2.037 | -4.855 | 22.867 |
| <i>Otras variaciones en el volumen</i> | <i>K.5/6</i> | - | - | - | - | -8.890 | - | - | -817 |
| <i>Balance financiero, al final del periodo</i> | <i>AF</i> | 317.291 | 334.644 | 362.341 | 365.037 | 368.167 | 381.371 | 379.779 | 411.288 |
| Otros pasivos | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | <i>AF</i> | 195.781 | 207.654 | 152.691 | 165.633 | 148.920 | 170.663 | 158.945 | 160.787 |
| <i>Operaciones financieras</i> | <i>F</i> | 33.719 | -11.179 | 3.008 | -9.730 | 5.140 | 955 | 2.071 | -8.108 |
| <i>Revalorizaciones y otras variaciones</i> | <i>K.5/6/7</i> | -21.847 | -43.783 | 9.933 | -6.983 | 16.602 | -12.673 | -230 | 15.423 |
| <i>Balance financiero, al final del periodo</i> | <i>AF</i> | 207.654 | 152.691 | 165.633 | 148.920 | 170.663 | 158.945 | 160.787 | 168.101 |

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|--|-----------|-----------|-----------|-----------|-----------|-----------|-----------|---------|--|
| II. NET FINANCIAL ASSETS (=I-III) | | | | | | | | | |
| -43.613 | -60.234 | -49.071 | -40.539 | -24.146 | -551 | 9.322 | 34.795 | BF.90 | Financial balance sheet at the beginning of period |
| 6.903 | 5.583 | 8.622 | 11.388 | 5.892 | 7.731 | 9.016 | 11.094 | B.9 | Financial transactions |
| -5.578 | -19 | -3.520 | 21.693 | 19.212 | 3.003 | 23.542 | -4.714 | K.7 | Revaluations |
| -17.947 | 5.599 | 3.431 | -16.688 | -1.508 | -861 | -7.085 | -12.131 | K.5/6 | Other changes in volume |
| -60.234 | -49.071 | -40.539 | -24.146 | -551 | 9.322 | 34.795 | 29.044 | BF.90 | Financial balance sheet at the end of period |
| III. LIABILITIES | | | | | | | | | |
| 4.675.219 | 4.668.796 | 4.648.160 | 4.607.220 | 4.568.712 | 4.618.021 | 4.626.719 | 4.611.914 | AF | Financial balance sheet at the beginning of period |
| 24.963 | 8.550 | -4.811 | -11.564 | 18.208 | -8.255 | -44.692 | 11.545 | F | Financial transactions |
| -17.647 | -20.522 | -7.439 | -39.036 | 42.973 | 19.081 | 25.996 | -19.208 | K.7 | Revaluations |
| -13.738 | -8.665 | -28.691 | 12.092 | -11.872 | -2.128 | 3.892 | 9.404 | K.5/6 | Other changes in volume |
| 4.668.796 | 4.648.160 | 4.607.220 | 4.568.712 | 4.618.021 | 4.626.719 | 4.611.914 | 4.613.655 | AF | Financial balance sheet at the end of period |
| Monetary gold and SDRs | | | | | | | | | |
| 3.358 | 3.337 | 3.414 | 3.408 | 3.437 | 3.494 | 3.454 | 3.536 | AF | Financial balance sheet at the beginning of period |
| - | 1 | - | 1 | - | - | -1 | -1 | F | Financial transactions |
| -22 | 76 | -6 | 28 | 58 | -40 | 83 | -46 | K.7 | Revaluations |
| - | - | - | - | - | - | - | - | K.5/6 | Other changes in volume |
| 3.337 | 3.414 | 3.408 | 3.437 | 3.494 | 3.454 | 3.536 | 3.489 | AF | Financial balance sheet at the end of period |
| Currency and deposits | | | | | | | | | |
| 2.660.507 | 2.664.909 | 2.683.375 | 2.661.681 | 2.673.288 | 2.690.838 | 2.674.144 | 2.625.772 | AF | Financial balance sheet at the beginning of period |
| 5.919 | 15.096 | -7.131 | 10.913 | 15.720 | -15.288 | -51.752 | 22.505 | F | Financial transactions |
| -1.517 | 3.371 | 437 | 694 | 1.831 | -1.407 | 3.381 | -1.949 | K.7 | Revaluations |
| - | - | -15.000 | - | - | - | - | - | K.5/6 | Other changes in volume |
| 2.664.909 | 2.683.375 | 2.661.681 | 2.673.288 | 2.690.838 | 2.674.144 | 2.625.772 | 2.646.328 | AF | Financial balance sheet at the end of period |
| Debt securities | | | | | | | | | |
| 500.323 | 497.495 | 466.480 | 468.308 | 467.825 | 470.756 | 469.883 | 475.133 | AF | Financial balance sheet at the beginning of period |
| 1.337 | -15.762 | -3.278 | -3.710 | -1.850 | -6.793 | 5.356 | 10.228 | F | Financial transactions |
| -1.313 | -15.254 | 5.106 | 3.227 | 4.373 | 5.920 | -106 | 430 | K.7 | Revaluations |
| -2.851 | - | - | - | 408 | - | - | - | K.5/6 | Other changes in volume |
| 497.495 | 466.480 | 468.308 | 467.825 | 470.756 | 469.883 | 475.133 | 485.790 | AF | Financial balance sheet at the end of period |
| Loans | | | | | | | | | |
| 86.681 | 86.211 | 84.728 | 82.279 | 83.148 | 80.056 | 80.399 | 79.505 | AF | Financial balance sheet at the beginning of period |
| -592 | -1.512 | -2.340 | 591 | -2.991 | 896 | -851 | -1.637 | F | Financial transactions |
| 122 | 29 | -109 | 277 | -101 | -553 | -43 | 190 | K.7 | Revaluations |
| - | - | - | - | - | - | - | - | K.5/6 | Other changes in volume |
| 86.211 | 84.728 | 82.279 | 83.148 | 80.056 | 80.399 | 79.505 | 78.058 | AF | Financial balance sheet at the end of period |
| Equity and investment fund shares | | | | | | | | | |
| 884.033 | 870.887 | 856.270 | 844.392 | 800.449 | 808.611 | 808.992 | 807.660 | AF | Financial balance sheet at the beginning of period |
| 13.794 | 2.126 | 812 | -4.458 | -2.976 | 97 | 2.802 | 1.990 | F | Financial transactions |
| -8.380 | -17.078 | -8.029 | -40.307 | 22.929 | 415 | -5.167 | 10.926 | K.7 | Revaluations |
| -18.559 | 335 | -4.661 | 822 | -11.790 | -131 | 1.033 | 25 | K.5/6 | Other changes in volume |
| 870.887 | 856.270 | 844.392 | 800.449 | 808.611 | 808.992 | 807.660 | 820.601 | AF | Financial balance sheet at the end of period |
| Insurance, pensions and standardised guarantees | | | | | | | | | |
| 381.371 | 387.227 | 384.596 | 382.866 | 379.779 | 394.975 | 408.789 | 417.979 | AF | Financial balance sheet at the beginning of period |
| 7.083 | -2.977 | -2.163 | 1.319 | 5.680 | 5.740 | 1.796 | -3.757 | F | Financial transactions |
| -1.227 | 345 | 433 | -4.406 | 10.333 | 8.074 | 7.395 | -2.934 | K.7 | Revaluations |
| - | - | - | - | -817 | - | - | - | K.5/6 | Other changes in volume |
| 387.227 | 384.596 | 382.866 | 379.779 | 394.975 | 408.789 | 417.979 | 411.288 | AF | Financial balance sheet at the end of period |
| Other liabilities | | | | | | | | | |
| 158.945 | 158.730 | 169.297 | 164.286 | 160.787 | 169.291 | 181.058 | 202.329 | AF | Financial balance sheet at the beginning of period |
| -2.578 | 11.577 | 9.290 | -16.219 | 4.624 | 7.091 | -2.040 | -17.783 | F | Financial transactions |
| 2.362 | -1.010 | -14.301 | 12.719 | 3.880 | 4.676 | 23.312 | -16.445 | K.5/6/7 | Revaluations and other changes |
| 158.730 | 169.297 | 164.286 | 160.787 | 169.291 | 181.058 | 202.329 | 168.101 | AF | Financial balance sheet at the end of period |

CUENTAS FINANCIERAS - SEC 2010
Enlace entre el balance financiero al principio y al final del período
2.44 Instituciones financieras monetarias

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|--------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| I. ACTIVOS FINANCIEROS | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | AF | 3.789.299 | 3.926.719 | 3.354.169 | 3.233.491 | 3.151.743 | 3.227.283 | 3.356.374 | 3.328.012 |
| <i>Operaciones financieras</i> | F | 198.653 | -462.193 | -132.995 | 14.584 | 80.335 | 190.598 | 54.728 | 12.890 |
| <i>Revalorizaciones</i> | K.7 | -14.237 | -27.436 | 55.588 | -66.324 | 16.956 | -45.288 | -40.756 | 51.190 |
| <i>Otras variaciones en el volumen</i> | K.5/6 | -46.996 | -82.921 | -43.271 | -30.008 | -21.751 | -16.219 | -42.334 | -12.001 |
| <i>Balance financiero, al final del periodo</i> | AF | 3.926.719 | 3.354.169 | 3.233.491 | 3.151.743 | 3.227.283 | 3.356.374 | 3.328.012 | 3.380.091 |
| Oro monetario y DEG | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | AF | 14.179 | 14.550 | 11.009 | 12.175 | 12.318 | 13.492 | 13.193 | 13.499 |
| <i>Operaciones financieras</i> | F | 27 | 117 | -91 | 56 | 40 | 92 | -125 | -22 |
| <i>Revalorizaciones</i> | K.7 | 345 | -3.658 | 1.257 | 86 | 1.134 | -391 | 431 | 2.163 |
| <i>Otras variaciones en el volumen</i> | K.5/6 | - | - | - | - | - | - | - | - |
| <i>Balance financiero, al final del periodo</i> | AF | 14.550 | 11.009 | 12.175 | 12.318 | 13.492 | 13.193 | 13.499 | 15.640 |
| Efectivo y depósitos | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | AF | 632.841 | 861.985 | 579.397 | 521.180 | 557.266 | 579.554 | 696.444 | 719.846 |
| <i>Operaciones financieras</i> | F | 231.076 | -245.350 | -62.070 | 32.553 | 21.388 | 122.011 | 36.474 | -10.572 |
| <i>Revalorizaciones</i> | K.7 | -477 | -1.457 | 3.853 | 3.533 | 901 | -5.122 | 1.928 | 1.556 |
| <i>Otras variaciones en el volumen</i> | K.5/6 | -1.455 | -35.781 | - | - | - | - | -15.000 | -942 |
| <i>Balance financiero, al final del periodo</i> | AF | 861.985 | 579.397 | 521.180 | 557.266 | 579.554 | 696.444 | 719.846 | 709.887 |
| Valores representativos de deuda | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | AF | 695.722 | 746.667 | 699.325 | 740.841 | 726.673 | 790.206 | 834.121 | 843.024 |
| <i>Operaciones financieras</i> | F | 50.095 | -48.561 | -2.569 | 19.522 | 73.646 | 43.608 | 19.030 | -13.369 |
| <i>Revalorizaciones</i> | K.7 | 850 | 39.131 | 44.085 | -33.689 | -11.000 | -890 | -10.127 | 36.772 |
| <i>Otras variaciones en el volumen</i> | K.5/6 | - | -37.912 | - | - | 888 | 1.196 | - | -722 |
| <i>Balance financiero, al final del periodo</i> | AF | 746.667 | 699.325 | 740.841 | 726.673 | 790.206 | 834.121 | 843.024 | 865.706 |
| Préstamos | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | AF | 1.951.702 | 1.806.913 | 1.626.148 | 1.525.868 | 1.451.492 | 1.407.139 | 1.383.238 | 1.349.827 |
| <i>Operaciones financieras</i> | F | -100.143 | -172.520 | -76.186 | -47.573 | -22.757 | -1.826 | -13.719 | 13.257 |
| <i>Revalorizaciones</i> | K.7 | -1.331 | -2.482 | 2.879 | 3.205 | 1.042 | -4.419 | 1.758 | 956 |
| <i>Otras variaciones en el volumen</i> | K.5/6 | -43.316 | -5.763 | -26.972 | -30.008 | -22.639 | -17.655 | -21.450 | -10.285 |
| <i>Balance financiero, al final del periodo</i> | AF | 1.806.913 | 1.626.148 | 1.525.868 | 1.451.492 | 1.407.139 | 1.383.238 | 1.349.827 | 1.353.755 |
| Participaciones en el capital y fondos de inversión | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | AF | 286.568 | 271.519 | 286.236 | 266.727 | 250.927 | 288.011 | 297.408 | 264.384 |
| <i>Operaciones financieras</i> | F | 6.605 | 14.941 | 11.326 | 12.732 | 2.277 | 21.276 | 3.948 | 18.582 |
| <i>Revalorizaciones</i> | K.7 | -22.434 | 3.425 | -14.536 | -28.532 | 34.807 | -11.878 | -31.088 | -706 |
| <i>Otras variaciones en el volumen</i> | K.5/6 | 781 | -3.650 | -16.299 | - | - | - | -5.884 | - |
| <i>Balance financiero, al final del periodo</i> | AF | 271.519 | 286.236 | 266.727 | 250.927 | 288.011 | 297.408 | 264.384 | 282.260 |
| Otros activos | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | AF | 208.288 | 225.085 | 152.054 | 166.700 | 153.067 | 148.881 | 131.970 | 137.432 |
| <i>Operaciones financieras</i> | F | 10.993 | -10.821 | -3.404 | -2.706 | 5.743 | 5.436 | 9.120 | 5.014 |
| <i>Revalorizaciones</i> | K.7 | 8.810 | -62.395 | 18.050 | -10.927 | -9.928 | -22.588 | -3.658 | 10.448 |
| <i>Otras variaciones en el volumen</i> | K.5/6 | -3.006 | 185 | - | - | - | 240 | - | -52 |
| <i>Balance financiero, al final del periodo</i> | AF | 225.085 | 152.054 | 166.700 | 153.067 | 148.881 | 131.970 | 137.432 | 152.842 |

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|--|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-------|--|
| I. FINANCIAL ASSETS | | | | | | | | | |
| 3.356.374 | 3.341.397 | 3.340.544 | 3.316.227 | 3.328.012 | 3.388.977 | 3.397.982 | 3.393.073 | AF | Financial balance sheet at the beginning of period |
| 19.918 | 14.555 | 6.953 | 13.302 | 27.627 | -364 | -37.975 | 23.602 | F | Financial transactions |
| -24.263 | -12.343 | -7.230 | 3.079 | 34.854 | 13.933 | 36.259 | -33.856 | K.7 | Revaluations |
| -10.632 | -3.066 | -24.040 | -4.597 | -1.515 | -4.565 | -3.193 | -2.728 | K.5/6 | Other changes in volume |
| 3.341.397 | 3.340.544 | 3.316.227 | 3.328.012 | 3.388.977 | 3.397.982 | 3.393.073 | 3.380.091 | AF | Financial balance sheet at the end of period |
| Monetary gold and SDRs | | | | | | | | | |
| 13.193 | 13.119 | 13.098 | 12.634 | 13.499 | 13.885 | 14.639 | 15.786 | AF | Financial balance sheet at the beginning of period |
| 4 | -76 | 4 | -56 | 8 | 17 | -33 | -14 | F | Financial transactions |
| -78 | 56 | -468 | 922 | 379 | 737 | 1.180 | -132 | K.7 | Revaluations |
| - | - | - | - | - | - | - | - | K.5/6 | Other changes in volume |
| 13.119 | 13.098 | 12.634 | 13.499 | 13.885 | 14.639 | 15.786 | 15.640 | AF | Financial balance sheet at the end of period |
| Currency and deposits | | | | | | | | | |
| 696.444 | 705.260 | 700.381 | 695.985 | 719.846 | 724.667 | 703.199 | 692.686 | AF | Financial balance sheet at the beginning of period |
| 9.532 | -6.803 | 10.460 | 23.285 | 3.560 | -19.538 | -13.015 | 18.420 | F | Financial transactions |
| -716 | 1.924 | 145 | 576 | 1.261 | -989 | 2.503 | -1.219 | K.7 | Revaluations |
| - | - | -15.000 | - | - | -942 | - | - | K.5/6 | Other changes in volume |
| 705.260 | 700.381 | 695.985 | 719.846 | 724.667 | 703.199 | 692.686 | 709.887 | AF | Financial balance sheet at the end of period |
| Debt securities | | | | | | | | | |
| 834.121 | 847.088 | 832.082 | 840.029 | 843.024 | 869.785 | 877.977 | 876.737 | AF | Financial balance sheet at the beginning of period |
| 19.736 | 3.697 | 5.971 | -10.373 | 10.169 | -10.142 | -13.876 | 480 | F | Financial transactions |
| -6.769 | -18.703 | 1.976 | 13.368 | 16.592 | 19.056 | 12.636 | -11.511 | K.7 | Revaluations |
| - | - | - | - | - | -722 | - | - | K.5/6 | Other changes in volume |
| 847.088 | 832.082 | 840.029 | 843.024 | 869.785 | 877.977 | 876.737 | 865.706 | AF | Financial balance sheet at the end of period |
| Loans | | | | | | | | | |
| 1.383.238 | 1.361.871 | 1.372.928 | 1.355.968 | 1.349.827 | 1.352.599 | 1.369.762 | 1.351.870 | AF | Financial balance sheet at the beginning of period |
| -10.077 | 12.354 | -13.986 | -2.010 | 3.389 | 20.715 | -16.641 | 5.793 | F | Financial transactions |
| -658 | 1.768 | 183 | 466 | 922 | -651 | 1.942 | -1.257 | K.7 | Revaluations |
| -10.632 | -3.066 | -3.156 | -4.597 | -1.539 | -2.900 | -3.193 | -2.652 | K.5/6 | Other changes in volume |
| 1.361.871 | 1.372.928 | 1.355.968 | 1.349.827 | 1.352.599 | 1.369.762 | 1.351.870 | 1.353.755 | AF | Financial balance sheet at the end of period |
| Equity and investment fund shares | | | | | | | | | |
| 297.408 | 286.566 | 284.362 | 274.424 | 264.384 | 282.608 | 273.651 | 273.223 | AF | Financial balance sheet at the beginning of period |
| -1.332 | 1.199 | 919 | 3.162 | 4.199 | 4.029 | 4.176 | 6.178 | F | Financial transactions |
| -9.511 | -3.402 | -4.974 | -13.202 | 14.025 | -12.986 | -4.604 | 2.859 | K.7 | Revaluations |
| - | - | -5.884 | - | - | - | - | - | K.5/6 | Other changes in volume |
| 286.566 | 284.362 | 274.424 | 264.384 | 282.608 | 273.651 | 273.223 | 282.260 | AF | Financial balance sheet at the end of period |
| Other assets | | | | | | | | | |
| 131.970 | 127.494 | 137.693 | 137.187 | 137.432 | 145.433 | 158.754 | 182.771 | AF | Financial balance sheet at the beginning of period |
| 2.056 | 4.184 | 3.586 | -706 | 6.301 | 4.554 | 1.415 | -7.256 | F | Financial transactions |
| -6.531 | 6.015 | -4.092 | 950 | 1.676 | 8.767 | 22.602 | -22.596 | K.7 | Revaluations |
| - | - | - | - | 24 | - | - | -76 | K.5/6 | Other changes in volume |
| 127.494 | 137.693 | 137.187 | 137.432 | 145.433 | 158.754 | 182.771 | 152.842 | AF | Financial balance sheet at the end of period |

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2.44 Instituciones financieras monetarias

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|----------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| II. ACTIVOS FINANCIEROS NETOS (=I-III) | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | <i>BF.90</i> | 83.234 | 123.594 | 61.743 | 20.392 | 6.112 | 37.548 | 5.918 | 41.066 |
| <i>Operaciones financieras</i> | <i>B.9</i> | 68.059 | 19.376 | 17.061 | 16.224 | 15.794 | 20.596 | 26.469 | 27.180 |
| <i>Revalorizaciones</i> | <i>K.7</i> | -3.382 | -41.628 | -21.671 | -2.388 | 33.328 | -38.590 | 33.995 | 31.221 |
| <i>Otras variaciones en el volumen</i> | <i>K.5/6</i> | -24.317 | -39.600 | -36.742 | -28.115 | -17.687 | -13.635 | -25.316 | -15.896 |
| <i>Balance financiero, al final del periodo</i> | <i>BF.90</i> | 123.594 | 61.743 | 20.392 | 6.112 | 37.548 | 5.918 | 41.066 | 83.572 |
| III. PASIVOS | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | <i>AF</i> | 3.706.065 | 3.803.125 | 3.292.426 | 3.213.099 | 3.145.631 | 3.189.736 | 3.350.455 | 3.286.945 |
| <i>Operaciones financieras</i> | <i>F</i> | 130.594 | -481.569 | -150.056 | -1.640 | 64.541 | 170.002 | 28.259 | -14.290 |
| <i>Revalorizaciones</i> | <i>K.7</i> | -10.855 | 14.192 | 77.258 | -63.936 | -16.373 | -6.698 | -74.752 | 19.969 |
| <i>Otras variaciones en el volumen</i> | <i>K.5/6</i> | -22.680 | -43.321 | -6.529 | -1.893 | -4.064 | -2.584 | -17.018 | 3.895 |
| <i>Balance financiero, al final del periodo</i> | <i>AF</i> | 3.803.125 | 3.292.426 | 3.213.099 | 3.145.631 | 3.189.736 | 3.350.455 | 3.286.945 | 3.296.519 |
| Oro monetario y DEG | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | <i>AF</i> | 3.355 | 3.296 | 3.162 | 3.372 | 3.599 | 3.604 | 3.358 | 3.437 |
| <i>Operaciones financieras</i> | <i>F</i> | - | - | - | - | 1 | 3 | 2 | -2 |
| <i>Revalorizaciones</i> | <i>K.7</i> | -59 | -134 | 210 | 227 | 4 | -249 | 77 | 54 |
| <i>Otras variaciones en el volumen</i> | <i>K.5/6</i> | - | - | - | - | - | - | - | - |
| <i>Balance financiero, al final del periodo</i> | <i>AF</i> | 3.296 | 3.162 | 3.372 | 3.599 | 3.604 | 3.358 | 3.437 | 3.489 |
| Efectivo y depósitos | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | <i>AF</i> | 2.847.811 | 2.982.017 | 2.534.880 | 2.440.893 | 2.463.007 | 2.541.866 | 2.660.507 | 2.673.288 |
| <i>Operaciones financieras</i> | <i>F</i> | 142.630 | -415.681 | -103.215 | 13.018 | 77.810 | 154.519 | 24.796 | -28.814 |
| <i>Revalorizaciones</i> | <i>K.7</i> | -959 | -3.249 | 9.228 | 9.096 | 1.049 | -9.878 | 2.984 | 1.855 |
| <i>Otras variaciones en el volumen</i> | <i>K.5/6</i> | -7.465 | -28.207 | - | - | - | -26.000 | -15.000 | - |
| <i>Balance financiero, al final del periodo</i> | <i>AF</i> | 2.982.017 | 2.534.880 | 2.440.893 | 2.463.007 | 2.541.866 | 2.660.507 | 2.673.288 | 2.646.328 |
| Valores representativos de deuda | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | <i>AF</i> | 441.059 | 394.489 | 335.865 | 303.851 | 268.477 | 235.112 | 259.558 | 245.088 |
| <i>Operaciones financieras</i> | <i>F</i> | -42.939 | -86.713 | -42.410 | -24.437 | -24.247 | -4.349 | 3.876 | 15.341 |
| <i>Revalorizaciones</i> | <i>K.7</i> | -1.061 | 36.829 | 17.722 | -10.938 | -9.117 | 3.117 | -18.346 | 16.019 |
| <i>Otras variaciones en el volumen</i> | <i>K.5/6</i> | -2.570 | -8.740 | -7.325 | - | - | 25.678 | - | 408 |
| <i>Balance financiero, al final del periodo</i> | <i>AF</i> | 394.489 | 335.865 | 303.851 | 268.477 | 235.112 | 259.558 | 245.088 | 276.855 |
| Préstamos | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | <i>AF</i> | 4.383 | 375 | 248 | 840 | 892 | 699 | 505 | 352 |
| <i>Operaciones financieras</i> | <i>F</i> | -4.008 | -127 | 592 | 52 | -193 | -194 | -153 | -88 |
| <i>Revalorizaciones</i> | <i>K.7</i> | -285 | - | - | - | - | - | - | - |
| <i>Otras variaciones en el volumen</i> | <i>K.5/6</i> | 285 | - | - | - | - | - | - | - |
| <i>Balance financiero, al final del periodo</i> | <i>AF</i> | 375 | 248 | 840 | 892 | 699 | 505 | 352 | 264 |
| Participaciones en el capital y fondos de inversión | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | <i>AF</i> | 223.563 | 221.155 | 271.963 | 306.914 | 268.311 | 273.119 | 303.262 | 241.458 |
| <i>Operaciones financieras</i> | <i>F</i> | 4.839 | 22.380 | 5.897 | 12.200 | 4.785 | 13.115 | 844 | 1.139 |
| <i>Revalorizaciones</i> | <i>K.7</i> | -6.566 | 35.381 | 30.609 | -50.802 | 22 | 17.509 | -56.763 | -1.214 |
| <i>Otras variaciones en el volumen</i> | <i>K.5/6</i> | -681 | -6.953 | -1.555 | - | - | -481 | -5.884 | -1.705 |
| <i>Balance financiero, al final del periodo</i> | <i>AF</i> | 221.155 | 271.963 | 306.914 | 268.311 | 273.119 | 303.262 | 241.458 | 239.679 |
| Seguros, pensiones y garantías estandarizadas | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | <i>AF</i> | 9.174 | 9.742 | 9.912 | 9.971 | 9.420 | 8.892 | 8.442 | 7.049 |
| <i>Operaciones financieras</i> | <i>F</i> | 568 | 170 | 59 | -551 | -528 | -450 | -1.393 | 903 |
| <i>Revalorizaciones</i> | <i>K.7</i> | - | - | - | - | - | - | - | - |
| <i>Otras variaciones en el volumen</i> | <i>K.5/6</i> | - | - | - | - | - | - | - | - |
| <i>Balance financiero, al final del periodo</i> | <i>AF</i> | 9.742 | 9.912 | 9.971 | 9.420 | 8.892 | 8.442 | 7.049 | 7.952 |
| Otros pasivos | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | <i>AF</i> | 176.720 | 192.051 | 136.396 | 147.258 | 131.926 | 126.443 | 114.823 | 116.275 |
| <i>Operaciones financieras</i> | <i>F</i> | 29.503 | -1.598 | -10.978 | -1.921 | 6.913 | 7.358 | 289 | -2.769 |
| <i>Revalorizaciones y otras variaciones</i> | <i>K.5/6/7</i> | -14.173 | -54.057 | 21.841 | -13.412 | -12.395 | -18.978 | 1.163 | 8.447 |
| <i>Balance financiero, al final del periodo</i> | <i>AF</i> | 192.051 | 136.396 | 147.258 | 131.926 | 126.443 | 114.823 | 116.275 | 121.952 |

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|--|-----------|-----------|-----------|-----------|-----------|-----------|-----------|---------|--|
| II. NET FINANCIAL ASSETS (=I-III) | | | | | | | | | |
| 5.918 | 1.402 | 4.941 | 15.912 | 41.066 | 64.571 | 79.338 | 97.954 | BF.90 | Financial balance sheet at the beginning of period |
| 5.174 | 4.613 | 8.062 | 8.620 | 3.977 | 6.756 | 7.784 | 8.663 | B.9 | Financial transactions |
| -1.064 | 2.550 | 3.489 | 29.021 | 17.681 | 6.673 | 15.917 | -9.051 | K.7 | Revaluations |
| -8.626 | -3.624 | -580 | -12.486 | 1.846 | 1.338 | -5.085 | -13.995 | K.5/6 | Other changes in volume |
| 1.402 | 4.941 | 15.912 | 41.066 | 64.571 | 79.338 | 97.954 | 83.572 | BF.90 | Financial balance sheet at the end of period |
| III. LIABILITIES | | | | | | | | | |
| 3.350.455 | 3.339.996 | 3.335.603 | 3.300.315 | 3.286.945 | 3.324.406 | 3.318.643 | 3.295.119 | AF | Financial balance sheet at the beginning of period |
| 14.744 | 9.942 | -1.109 | 4.682 | 23.650 | -7.120 | -45.759 | 14.939 | F | Financial transactions |
| -23.198 | -14.893 | -10.719 | -25.942 | 17.173 | 7.260 | 20.342 | -24.805 | K.7 | Revaluations |
| -2.006 | 558 | -23.460 | 7.890 | -3.362 | -5.903 | 1.892 | 11.267 | K.5/6 | Other changes in volume |
| 3.339.996 | 3.335.603 | 3.300.315 | 3.286.945 | 3.324.406 | 3.318.643 | 3.295.119 | 3.296.519 | AF | Financial balance sheet at the end of period |
| Monetary gold and SDRs | | | | | | | | | |
| 3.358 | 3.337 | 3.414 | 3.408 | 3.437 | 3.494 | 3.454 | 3.536 | AF | Financial balance sheet at the beginning of period |
| - | 1 | - | 1 | - | - | -1 | -1 | F | Financial transactions |
| -22 | 76 | -6 | 28 | 58 | -40 | 83 | -46 | K.7 | Revaluations |
| - | - | - | - | - | - | - | - | K.5/6 | Other changes in volume |
| 3.337 | 3.414 | 3.408 | 3.437 | 3.494 | 3.454 | 3.536 | 3.489 | AF | Financial balance sheet at the end of period |
| Currency and deposits | | | | | | | | | |
| 2.660.507 | 2.664.909 | 2.683.375 | 2.661.681 | 2.673.288 | 2.690.838 | 2.674.144 | 2.625.772 | AF | Financial balance sheet at the beginning of period |
| 5.919 | 15.096 | -7.131 | 10.913 | 15.720 | -15.288 | -51.752 | 22.505 | F | Financial transactions |
| -1.517 | 3.371 | 437 | 694 | 1.831 | -1.407 | 3.381 | -1.949 | K.7 | Revaluations |
| - | - | -15.000 | - | - | - | - | - | K.5/6 | Other changes in volume |
| 2.664.909 | 2.683.375 | 2.661.681 | 2.673.288 | 2.690.838 | 2.674.144 | 2.625.772 | 2.646.328 | AF | Financial balance sheet at the end of period |
| Debt securities | | | | | | | | | |
| 259.558 | 257.814 | 242.508 | 244.554 | 245.088 | 255.674 | 257.856 | 267.843 | AF | Financial balance sheet at the beginning of period |
| 5.929 | -8.645 | 1.385 | 5.207 | 2.077 | -1.805 | 6.970 | 8.099 | F | Financial transactions |
| -7.673 | -6.661 | 660 | -4.673 | 8.101 | 3.987 | 3.018 | 913 | K.7 | Revaluations |
| - | - | - | - | 408 | - | - | - | K.5/6 | Other changes in volume |
| 257.814 | 242.508 | 244.554 | 245.088 | 255.674 | 257.856 | 267.843 | 276.855 | AF | Financial balance sheet at the end of period |
| Loans | | | | | | | | | |
| 505 | 402 | 405 | 388 | 352 | 336 | 303 | 234 | AF | Financial balance sheet at the beginning of period |
| -103 | 3 | -17 | -36 | -16 | -33 | -69 | 30 | F | Financial transactions |
| - | - | - | - | - | - | - | - | K.7 | Revaluations |
| - | - | - | - | - | - | - | - | K.5/6 | Other changes in volume |
| 402 | 405 | 388 | 352 | 336 | 303 | 234 | 264 | AF | Financial balance sheet at the end of period |
| Equity and investment fund shares | | | | | | | | | |
| 303.262 | 294.268 | 277.257 | 263.696 | 241.458 | 246.956 | 241.652 | 236.760 | AF | Financial balance sheet at the beginning of period |
| -39 | 38 | 583 | 262 | 1.287 | -80 | 290 | -357 | F | Financial transactions |
| -8.954 | -17.049 | -8.260 | -22.500 | 4.211 | -3.527 | -5.173 | 3.276 | K.7 | Revaluations |
| - | - | -5.884 | - | - | -1.696 | -9 | - | K.5/6 | Other changes in volume |
| 294.268 | 277.257 | 263.696 | 241.458 | 246.956 | 241.652 | 236.760 | 239.679 | AF | Financial balance sheet at the end of period |
| Insurance, pensions and standardised guarantees | | | | | | | | | |
| 8.442 | 7.886 | 7.710 | 7.303 | 7.049 | 6.599 | 8.165 | 7.086 | AF | Financial balance sheet at the beginning of period |
| -555 | -176 | -408 | -254 | -449 | 1.566 | -1.079 | 866 | F | Financial transactions |
| - | - | - | - | - | - | - | - | K.7 | Revaluations |
| - | - | - | - | - | - | - | - | K.5/6 | Other changes in volume |
| 7.886 | 7.710 | 7.303 | 7.049 | 6.599 | 8.165 | 7.086 | 7.952 | AF | Financial balance sheet at the end of period |
| Other liabilities | | | | | | | | | |
| 114.823 | 111.379 | 120.934 | 119.287 | 116.275 | 120.510 | 133.070 | 153.888 | AF | Financial balance sheet at the beginning of period |
| 3.594 | 3.626 | 4.479 | -11.411 | 5.031 | 8.520 | -117 | -16.203 | F | Financial transactions |
| -7.039 | 5.929 | -6.126 | 8.399 | -797 | 4.041 | 20.935 | -15.732 | K.5/6/7 | Revaluations and other changes |
| 111.379 | 120.934 | 119.287 | 116.275 | 120.510 | 133.070 | 153.888 | 121.952 | AF | Financial balance sheet at the end of period |

CUENTAS FINANCIERAS - SEC 2010
Enlace entre el balance financiero al principio y al final del período
2.45 Instituciones financieras no monetarias

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|--------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| I. ACTIVOS FINANCIEROS | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | AF | 1.316.618 | 1.223.500 | 1.198.101 | 1.271.865 | 1.247.357 | 1.305.111 | 1.275.232 | 1.216.554 |
| <i>Operaciones financieras</i> | F | -79.974 | -46.289 | 35.120 | -27.429 | -3.448 | -5.871 | -5.094 | -2.351 |
| <i>Revalorizaciones</i> | K.7 | -6.351 | 37.626 | 12.772 | 4.221 | 66.435 | 1.992 | -31.312 | 58.694 |
| <i>Otras variaciones en el volumen</i> | K.5/6 | -6.792 | -16.737 | 25.873 | -1.300 | -5.233 | -26.000 | -22.273 | -10.288 |
| <i>Balance financiero, al final del periodo</i> | AF | 1.223.500 | 1.198.101 | 1.271.865 | 1.247.357 | 1.305.111 | 1.275.232 | 1.216.554 | 1.262.608 |
| Efectivo y depósitos | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | AF | 665.073 | 564.614 | 491.925 | 465.721 | 419.599 | 384.310 | 318.765 | 281.493 |
| <i>Operaciones financieras</i> | F | -94.444 | -72.734 | -26.204 | -46.122 | -35.289 | -39.545 | -37.272 | -10.380 |
| <i>Revalorizaciones</i> | K.7 | - | - | - | - | 4.940 | - | - | -155 |
| <i>Otras variaciones en el volumen</i> | K.5/6 | -6.015 | 45 | - | - | -4.940 | -26.000 | - | 715 |
| <i>Balance financiero, al final del periodo</i> | AF | 564.614 | 491.925 | 465.721 | 419.599 | 384.310 | 318.765 | 281.493 | 271.674 |
| Valores representativos de deuda | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | AF | 297.683 | 303.821 | 314.443 | 378.040 | 386.602 | 409.423 | 408.756 | 415.453 |
| <i>Operaciones financieras</i> | F | -1.776 | 11.170 | 39.780 | -4.974 | 10.967 | -548 | 8.677 | 1.380 |
| <i>Revalorizaciones</i> | K.7 | 9.161 | 3.730 | 23.817 | 13.536 | 11.854 | -120 | -1.097 | 21.302 |
| <i>Otras variaciones en el volumen</i> | K.5/6 | -1.247 | -4.279 | - | - | - | - | -883 | -9.696 |
| <i>Balance financiero, al final del periodo</i> | AF | 303.821 | 314.443 | 378.040 | 386.602 | 409.423 | 408.756 | 415.453 | 428.438 |
| Préstamos | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | AF | 44.876 | 67.667 | 66.498 | 59.921 | 58.874 | 53.982 | 46.525 | 45.742 |
| <i>Operaciones financieras</i> | F | 19.012 | 4.694 | -6.426 | -1.197 | -5.074 | -26.178 | -1.225 | 343 |
| <i>Revalorizaciones</i> | K.7 | - | - | -150 | 150 | 1.881 | 221 | 442 | -169 |
| <i>Otras variaciones en el volumen</i> | K.5/6 | 3.779 | -5.864 | - | - | -1.700 | 18.500 | - | - |
| <i>Balance financiero, al final del periodo</i> | AF | 67.667 | 66.498 | 59.921 | 58.874 | 53.982 | 46.525 | 45.742 | 45.915 |
| Participaciones en el capital y fondos de inversión | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | AF | 262.546 | 237.438 | 275.062 | 316.044 | 335.053 | 396.592 | 433.524 | 403.070 |
| <i>Operaciones financieras</i> | F | -804 | 12.629 | 28.689 | 29.730 | 13.165 | 54.854 | 18.384 | 4.327 |
| <i>Revalorizaciones</i> | K.7 | -21.991 | 31.634 | -12.714 | -9.421 | 48.375 | 578 | -27.448 | 35.609 |
| <i>Otras variaciones en el volumen</i> | K.5/6 | -2.314 | -6.639 | 25.007 | -1.300 | - | -18.500 | -21.390 | -1.030 |
| <i>Balance financiero, al final del periodo</i> | AF | 237.438 | 275.062 | 316.044 | 335.053 | 396.592 | 433.524 | 403.070 | 441.976 |
| Seguros, pensiones y garantías estandarizadas | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | AF | 15.719 | 16.366 | 16.414 | 16.548 | 14.966 | 14.116 | 18.645 | 19.467 |
| <i>Operaciones financieras</i> | F | 647 | 49 | 133 | -1.582 | 475 | 4.502 | 764 | 1.311 |
| <i>Revalorizaciones</i> | K.7 | - | - | - | - | - | 28 | 58 | -57 |
| <i>Otras variaciones en el volumen</i> | K.5/6 | - | - | - | - | -1.325 | - | - | - |
| <i>Balance financiero, al final del periodo</i> | AF | 16.366 | 16.414 | 16.548 | 14.966 | 14.116 | 18.645 | 19.467 | 20.721 |
| Otros activos | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | AF | 30.720 | 33.594 | 33.758 | 35.591 | 32.264 | 46.689 | 49.017 | 51.330 |
| <i>Operaciones financieras</i> | F | -2.608 | -2.098 | -852 | -3.284 | 12.308 | 1.044 | 5.579 | 668 |
| <i>Revalorizaciones</i> | K.7 | 6.478 | 2.262 | 1.819 | -44 | -615 | 1.285 | -3.267 | 2.163 |
| <i>Otras variaciones en el volumen</i> | K.5/6 | -996 | - | 866 | - | 2.732 | - | - | -277 |
| <i>Balance financiero, al final del periodo</i> | AF | 33.594 | 33.758 | 35.591 | 32.264 | 46.689 | 49.017 | 51.330 | 53.884 |

Link between the financial balance sheet at the beginning and the end of period
2.45 Non-monetary financial institutions

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|--|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-------|--|
| I. FINANCIAL ASSETS | | | | | | | | | |
| 1.275.232 | 1.267.165 | 1.258.545 | 1.250.454 | 1.216.554 | 1.228.493 | 1.238.059 | 1.253.636 | AF | Financial balance sheet at the beginning of period |
| 11.948 | -422 | -3.142 | -13.478 | -3.527 | -161 | 2.299 | -963 | F | Financial transactions |
| 1.038 | -8.198 | -3.729 | -20.423 | 27.331 | 8.151 | 13.278 | 9.935 | K.7 | Revaluations |
| -21.053 | - | -1.220 | - | -11.864 | 1.576 | - | - | K.5/6 | Other changes in volume |
| 1.267.165 | 1.258.545 | 1.250.454 | 1.216.554 | 1.228.493 | 1.238.059 | 1.253.636 | 1.262.608 | AF | Financial balance sheet at the end of period |
| Currency and deposits | | | | | | | | | |
| 318.765 | 311.545 | 303.804 | 292.906 | 281.493 | 276.588 | 272.900 | 269.944 | AF | Financial balance sheet at the beginning of period |
| -7.220 | -7.741 | -10.898 | -11.414 | -4.552 | -4.608 | -2.962 | 1.742 | F | Financial transactions |
| - | - | - | - | -126 | -23 | 6 | -12 | K.7 | Revaluations |
| - | - | - | - | -227 | 942 | - | - | K.5/6 | Other changes in volume |
| 311.545 | 303.804 | 292.906 | 281.493 | 276.588 | 272.900 | 269.944 | 271.674 | AF | Financial balance sheet at the end of period |
| Debt securities | | | | | | | | | |
| 408.756 | 416.021 | 415.201 | 415.516 | 415.453 | 412.829 | 424.282 | 439.021 | AF | Financial balance sheet at the beginning of period |
| -474 | 5.424 | 2.529 | 1.198 | 51 | 2.108 | 4.199 | -4.979 | F | Financial transactions |
| 8.622 | -6.243 | -2.215 | -1.261 | 7.743 | 8.624 | 10.540 | -5.604 | K.7 | Revaluations |
| -883 | - | - | - | -10.418 | 722 | - | - | K.5/6 | Other changes in volume |
| 416.021 | 415.201 | 415.516 | 415.453 | 412.829 | 424.282 | 439.021 | 428.438 | AF | Financial balance sheet at the end of period |
| Loans | | | | | | | | | |
| 46.525 | 48.791 | 48.295 | 46.514 | 45.742 | 44.442 | 44.271 | 45.824 | AF | Financial balance sheet at the beginning of period |
| 2.145 | -524 | -1.673 | -1.172 | -1.382 | 389 | 1.515 | -179 | F | Financial transactions |
| 122 | 29 | -109 | 400 | 82 | -560 | 38 | 271 | K.7 | Revaluations |
| - | - | - | - | - | - | - | - | K.5/6 | Other changes in volume |
| 48.791 | 48.295 | 46.514 | 45.742 | 44.442 | 44.271 | 45.824 | 45.915 | AF | Financial balance sheet at the end of period |
| Equity and investment fund shares | | | | | | | | | |
| 433.524 | 420.813 | 418.246 | 424.967 | 403.070 | 419.968 | 420.679 | 422.582 | AF | Financial balance sheet at the beginning of period |
| 12.283 | 936 | 7.641 | -2.476 | -1.465 | 1.281 | -364 | 4.875 | F | Financial transactions |
| -4.824 | -3.503 | 300 | -19.421 | 19.305 | -482 | 2.267 | 14.519 | K.7 | Revaluations |
| -20.170 | - | -1.220 | - | -942 | -88 | - | - | K.5/6 | Other changes in volume |
| 420.813 | 418.246 | 424.967 | 403.070 | 419.968 | 420.679 | 422.582 | 441.976 | AF | Financial balance sheet at the end of period |
| Insurance, pensions and standardised guarantees | | | | | | | | | |
| 18.645 | 19.182 | 19.559 | 19.645 | 19.467 | 20.278 | 20.300 | 20.668 | AF | Financial balance sheet at the beginning of period |
| 525 | 364 | 70 | -196 | 826 | 36 | 383 | 66 | F | Financial transactions |
| 11 | 13 | 16 | 18 | -14 | -15 | -15 | -13 | K.7 | Revaluations |
| - | - | - | - | - | - | - | - | K.5/6 | Other changes in volume |
| 19.182 | 19.559 | 19.645 | 19.467 | 20.278 | 20.300 | 20.668 | 20.721 | AF | Financial balance sheet at the end of period |
| Other assets | | | | | | | | | |
| 49.017 | 50.813 | 53.439 | 50.906 | 51.330 | 54.388 | 55.628 | 55.597 | AF | Financial balance sheet at the beginning of period |
| 4.689 | 1.119 | -812 | 583 | 2.994 | 633 | -473 | -2.486 | F | Financial transactions |
| -2.893 | 1.506 | -1.721 | -158 | 341 | 606 | 442 | 773 | K.7 | Revaluations |
| - | - | - | - | -277 | - | - | - | K.5/6 | Other changes in volume |
| 50.813 | 53.439 | 50.906 | 51.330 | 54.388 | 55.628 | 55.597 | 53.884 | AF | Financial balance sheet at the end of period |

CUENTAS FINANCIERAS - SEC 2010
Enlace entre el balance financiero al principio y al final del período
2.45 Instituciones financieras no monetarias

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|----------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| II. ACTIVOS FINANCIEROS NETOS (=I-III) | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | <i>BF.90</i> | 23.002 | -5.853 | -22.486 | -28.989 | -31.016 | -37.432 | -49.531 | -65.213 |
| <i>Operaciones financieras</i> | <i>B.9</i> | 3.569 | 5.188 | 7.727 | 2.493 | 5.291 | 4.788 | 6.027 | 6.553 |
| <i>Revalorizaciones</i> | <i>K.7</i> | -28.423 | -3.886 | -33.483 | 1.464 | 9.889 | -2.871 | -21.420 | 9.822 |
| <i>Otras variaciones en el volumen</i> | <i>K.5/6</i> | -4.001 | -17.936 | 19.253 | -5.983 | -21.596 | -14.016 | -289 | -5.690 |
| <i>Balance financiero, al final del periodo</i> | <i>BF.90</i> | -5.853 | -22.486 | -28.989 | -31.016 | -37.432 | -49.531 | -65.213 | -54.528 |
| III. PASIVOS | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | <i>AF</i> | 1.293.616 | 1.229.353 | 1.220.587 | 1.300.854 | 1.278.373 | 1.342.543 | 1.324.763 | 1.281.766 |
| <i>Operaciones financieras</i> | <i>F</i> | -83.543 | -51.477 | 27.393 | -29.922 | -8.739 | -10.659 | -11.121 | -8.904 |
| <i>Revalorizaciones</i> | <i>K.7</i> | 22.072 | 41.512 | 46.255 | 2.758 | 56.546 | 4.863 | -9.892 | 48.872 |
| <i>Otras variaciones en el volumen</i> | <i>K.5/6</i> | -2.792 | 1.199 | 6.620 | 4.683 | 16.363 | -11.984 | -21.984 | -4.598 |
| <i>Balance financiero, al final del periodo</i> | <i>AF</i> | 1.229.353 | 1.220.587 | 1.300.854 | 1.278.373 | 1.342.543 | 1.324.763 | 1.281.766 | 1.317.136 |
| Efectivo y depósitos | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | <i>AF</i> | - | - | - | - | - | - | - | - |
| <i>Operaciones financieras</i> | <i>F</i> | - | - | - | - | - | - | - | - |
| <i>Revalorizaciones</i> | <i>K.7</i> | - | - | - | - | - | - | - | - |
| <i>Otras variaciones en el volumen</i> | <i>K.5/6</i> | - | - | - | - | - | - | - | - |
| <i>Balance financiero, al final del periodo</i> | <i>AF</i> | - | - | - | - | - | - | - | - |
| Valores representativos de deuda | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | <i>AF</i> | 460.843 | 411.490 | 347.335 | 347.544 | 299.547 | 287.120 | 240.765 | 222.737 |
| <i>Operaciones financieras</i> | <i>F</i> | -69.998 | -54.103 | -25.807 | -37.218 | -10.473 | -28.688 | -25.289 | -8.399 |
| <i>Revalorizaciones</i> | <i>K.7</i> | 20.646 | 14.186 | 24.367 | -10.780 | -3.234 | 6.485 | 10.113 | -5.403 |
| <i>Otras variaciones en el volumen</i> | <i>K.5/6</i> | - | -24.239 | 1.649 | - | 1.281 | -24.153 | -2.851 | - |
| <i>Balance financiero, al final del periodo</i> | <i>AF</i> | 411.490 | 347.335 | 347.544 | 299.547 | 287.120 | 240.765 | 222.737 | 208.935 |
| Préstamos | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | <i>AF</i> | 146.483 | 144.282 | 130.658 | 126.882 | 108.753 | 90.595 | 86.176 | 82.796 |
| <i>Operaciones financieras</i> | <i>F</i> | -7.082 | -20.077 | -3.776 | -15.515 | -20.039 | -4.641 | -3.699 | -4.495 |
| <i>Revalorizaciones</i> | <i>K.7</i> | - | - | - | - | 1.881 | 221 | 319 | -507 |
| <i>Otras variaciones en el volumen</i> | <i>K.5/6</i> | 4.882 | 6.453 | - | -2.614 | - | - | - | - |
| <i>Balance financiero, al final del periodo</i> | <i>AF</i> | 144.282 | 130.658 | 126.882 | 108.753 | 90.595 | 86.176 | 82.796 | 77.793 |
| Participaciones en el capital y fondos de inversión | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | <i>AF</i> | 369.560 | 350.428 | 401.566 | 455.683 | 497.462 | 561.333 | 580.771 | 558.991 |
| <i>Operaciones financieras</i> | <i>F</i> | -13.122 | 26.438 | 30.732 | 26.316 | 16.069 | 17.455 | 11.429 | 773 |
| <i>Revalorizaciones</i> | <i>K.7</i> | -6.010 | 16.499 | 5.177 | 14.110 | 45.964 | -5.106 | -17.030 | 30.317 |
| <i>Otras variaciones en el volumen</i> | <i>K.5/6</i> | - | 8.200 | 18.207 | 1.354 | 1.839 | 7.090 | -16.179 | -9.159 |
| <i>Balance financiero, al final del periodo</i> | <i>AF</i> | 350.428 | 401.566 | 455.683 | 497.462 | 561.333 | 580.771 | 558.991 | 580.922 |
| Seguros, pensiones y garantías estandarizadas | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | <i>AF</i> | 297.669 | 307.549 | 324.732 | 352.370 | 355.617 | 359.275 | 372.929 | 372.731 |
| <i>Operaciones financieras</i> | <i>F</i> | 2.443 | 5.845 | 12.258 | 4.304 | 7.478 | 11.617 | 4.656 | 8.556 |
| <i>Revalorizaciones</i> | <i>K.7</i> | 7.437 | 11.338 | 15.381 | -1.058 | 5.071 | 2.037 | -4.855 | 22.867 |
| <i>Otras variaciones en el volumen</i> | <i>K.5/6</i> | - | - | - | - | -8.890 | - | - | -817 |
| <i>Balance financiero, al final del periodo</i> | <i>AF</i> | 307.549 | 324.732 | 352.370 | 355.617 | 359.275 | 372.929 | 372.731 | 403.337 |
| Otros pasivos | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | <i>AF</i> | 19.061 | 15.603 | 16.296 | 18.374 | 16.995 | 44.219 | 44.122 | 44.512 |
| <i>Operaciones financieras</i> | <i>F</i> | 4.216 | -9.581 | 13.986 | -7.809 | -1.773 | -6.403 | 1.782 | -5.339 |
| <i>Revalorizaciones y otras variaciones</i> | <i>K.5/6/7</i> | -7.674 | 10.274 | -11.907 | 6.429 | 28.998 | 6.305 | -1.393 | 6.976 |
| <i>Balance financiero, al final del periodo</i> | <i>AF</i> | 15.603 | 16.296 | 18.374 | 16.995 | 44.219 | 44.122 | 44.512 | 46.149 |

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|--|-----------|-----------|-----------|-----------|-----------|-----------|-----------|---------|--|
| II. NET FINANCIAL ASSETS (=I-III) | | | | | | | | | |
| -49.531 | -61.635 | -54.012 | -56.451 | -65.213 | -65.122 | -70.016 | -63.159 | BF.90 | Financial balance sheet at the beginning of period |
| 1.729 | 970 | 560 | 2.768 | 1.915 | 975 | 1.232 | 2.431 | B.9 | Financial transactions |
| -4.513 | -2.569 | -7.009 | -7.328 | 1.530 | -3.670 | 7.624 | 4.337 | K.7 | Revaluations |
| -9.320 | 9.223 | 4.010 | -4.202 | -3.355 | -2.199 | -1.999 | 1.863 | K.5/6 | Other changes in volume |
| -61.635 | -54.012 | -56.451 | -65.213 | -65.122 | -70.016 | -63.159 | -54.528 | BF.90 | Financial balance sheet at the end of period |
| III. LIABILITIES | | | | | | | | | |
| 1.324.763 | 1.328.801 | 1.312.557 | 1.306.905 | 1.281.766 | 1.293.615 | 1.308.075 | 1.316.795 | AF | Financial balance sheet at the beginning of period |
| 10.219 | -1.392 | -3.702 | -16.246 | -5.442 | -1.136 | 1.067 | -3.394 | F | Financial transactions |
| 5.551 | -6.629 | 3.280 | -13.094 | 25.800 | 11.821 | 5.653 | 5.598 | K.7 | Revaluations |
| -11.733 | -9.223 | -5.230 | 4.202 | -8.510 | 3.775 | 1.999 | -1.863 | K.5/6 | Other changes in volume |
| 1.328.801 | 1.312.557 | 1.306.905 | 1.281.766 | 1.293.615 | 1.308.075 | 1.316.795 | 1.317.136 | AF | Financial balance sheet at the end of period |
| Currency and deposits | | | | | | | | | |
| - | - | - | - | - | - | - | - | AF | Financial balance sheet at the beginning of period |
| - | - | - | - | - | - | - | - | F | Financial transactions |
| - | - | - | - | - | - | - | - | K.7 | Revaluations |
| - | - | - | - | - | - | - | - | K.5/6 | Other changes in volume |
| - | - | - | - | - | - | - | - | AF | Financial balance sheet at the end of period |
| Debt securities | | | | | | | | | |
| 240.765 | 239.681 | 223.972 | 223.754 | 222.737 | 215.082 | 212.027 | 207.290 | AF | Financial balance sheet at the beginning of period |
| -4.592 | -7.117 | -4.663 | -8.917 | -3.927 | -4.988 | -1.614 | 2.129 | F | Financial transactions |
| 6.359 | -8.593 | 4.446 | 7.900 | -3.728 | 1.933 | -3.124 | -484 | K.7 | Revaluations |
| -2.851 | - | - | - | - | - | - | - | K.5/6 | Other changes in volume |
| 239.681 | 223.972 | 223.754 | 222.737 | 215.082 | 212.027 | 207.290 | 208.935 | AF | Financial balance sheet at the end of period |
| Loans | | | | | | | | | |
| 86.176 | 85.809 | 84.323 | 81.891 | 82.796 | 79.720 | 80.096 | 79.271 | AF | Financial balance sheet at the beginning of period |
| -489 | -1.515 | -2.323 | 627 | -2.975 | 929 | -783 | -1.667 | F | Financial transactions |
| 122 | 29 | -109 | 277 | -101 | -553 | -43 | 190 | K.7 | Revaluations |
| - | - | - | - | - | - | - | - | K.5/6 | Other changes in volume |
| 85.809 | 84.323 | 81.891 | 82.796 | 79.720 | 80.096 | 79.271 | 77.793 | AF | Financial balance sheet at the end of period |
| Equity and investment fund shares | | | | | | | | | |
| 580.771 | 576.620 | 579.013 | 580.696 | 558.991 | 561.656 | 567.340 | 570.900 | AF | Financial balance sheet at the beginning of period |
| 13.833 | 2.088 | 229 | -4.721 | -4.263 | 177 | 2.512 | 2.347 | F | Financial transactions |
| 575 | -29 | 232 | -17.807 | 18.718 | 3.942 | 7 | 7.650 | K.7 | Revaluations |
| -18.559 | 335 | 1.223 | 822 | -11.790 | 1.565 | 1.041 | 25 | K.5/6 | Other changes in volume |
| 576.620 | 579.013 | 580.696 | 558.991 | 561.656 | 567.340 | 570.900 | 580.922 | AF | Financial balance sheet at the end of period |
| Insurance, pensions and standardised guarantees | | | | | | | | | |
| 372.929 | 379.341 | 376.886 | 375.564 | 372.731 | 388.376 | 400.624 | 410.894 | AF | Financial balance sheet at the beginning of period |
| 7.639 | -2.800 | -1.755 | 1.573 | 6.129 | 4.175 | 2.875 | -4.623 | F | Financial transactions |
| -1.227 | 345 | 433 | -4.406 | 10.333 | 8.074 | 7.395 | -2.934 | K.7 | Revaluations |
| - | - | - | - | -817 | - | - | - | K.5/6 | Other changes in volume |
| 379.341 | 376.886 | 375.564 | 372.731 | 388.376 | 400.624 | 410.894 | 403.337 | AF | Financial balance sheet at the end of period |
| Other liabilities | | | | | | | | | |
| 44.122 | 47.351 | 48.363 | 44.999 | 44.512 | 48.781 | 47.988 | 48.441 | AF | Financial balance sheet at the beginning of period |
| -6.172 | 7.951 | 4.811 | -4.808 | -407 | -1.429 | -1.923 | -1.580 | F | Financial transactions |
| 9.400 | -6.938 | -8.175 | 4.320 | 4.676 | 636 | 2.377 | -713 | K.5/6/7 | Revaluations and other changes |
| 47.351 | 48.363 | 44.999 | 44.512 | 48.781 | 47.988 | 48.441 | 46.149 | AF | Financial balance sheet at the end of period |

CUENTAS FINANCIERAS - SEC 2010
Enlace entre el balance financiero al principio y al final del período
2.46 Administraciones públicas

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|--------|---------|---------|---------|---------|---------|---------|---------|---------|
| I. ACTIVOS FINANCIEROS | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | AF | 457.259 | 588.904 | 657.217 | 688.292 | 653.715 | 649.159 | 684.202 | 718.414 |
| <i>Operaciones financieras</i> | F | 116.077 | 47.851 | 38.305 | 14.556 | -14.070 | 36.197 | 29.401 | 3.432 |
| <i>Revalorizaciones</i> | K.7 | 13.347 | 5.242 | 10.341 | 13.668 | 9.535 | 1.622 | 4.178 | 7.476 |
| <i>Otras variaciones en el volumen</i> | K.5/6 | 2.222 | 15.220 | -17.570 | -62.802 | -20 | -2.776 | 633 | 598 |
| <i>Balance financiero, al final del periodo</i> | AF | 588.904 | 657.217 | 688.292 | 653.715 | 649.159 | 684.202 | 718.414 | 729.921 |
| Oro monetario y DEG | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | AF | - | - | - | - | - | - | - | - |
| <i>Operaciones financieras</i> | F | - | - | - | - | - | - | - | - |
| <i>Revalorizaciones</i> | K.7 | - | - | - | ... | ... | ... | ... | ... |
| <i>Balance financiero, al final del periodo</i> | AF | - | - | - | - | - | - | - | - |
| Efectivo y depósitos | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | AF | 77.523 | 84.693 | 72.709 | 83.925 | 85.453 | 79.287 | 92.939 | 102.891 |
| <i>Operaciones financieras</i> | F | 7.170 | -23.693 | 11.215 | 1.528 | -6.166 | 13.651 | 9.299 | -7.381 |
| <i>Revalorizaciones</i> | K.7 | - | - | - | - | - | - | - | - |
| <i>Otras variaciones en el volumen</i> | K.5/6 | - | 11.709 | - | - | - | - | 654 | 227 |
| <i>Balance financiero, al final del periodo</i> | AF | 84.693 | 72.709 | 83.925 | 85.453 | 79.287 | 92.939 | 102.891 | 95.737 |
| Valores representativos de deuda | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | AF | 78.889 | 75.735 | 88.747 | 72.737 | 56.426 | 31.640 | 24.844 | 21.130 |
| <i>Operaciones financieras</i> | F | -5.188 | -24.357 | -19.288 | -15.485 | -23.933 | -6.719 | -3.365 | -1.324 |
| <i>Revalorizaciones</i> | K.7 | 787 | 2.442 | 3.278 | -825 | -853 | -316 | -349 | -685 |
| <i>Otras variaciones en el volumen</i> | K.5/6 | 1.247 | 34.926 | - | - | - | 239 | - | 10.972 |
| <i>Balance financiero, al final del periodo</i> | AF | 75.735 | 88.747 | 72.737 | 56.426 | 31.640 | 24.844 | 21.130 | 30.093 |
| Préstamos | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | AF | 68.475 | 178.114 | 227.119 | 256.728 | 227.998 | 248.546 | 271.008 | 297.336 |
| <i>Operaciones financieras</i> | F | 109.438 | 74.647 | 47.027 | 33.792 | 20.476 | 25.780 | 26.250 | 13.284 |
| <i>Revalorizaciones</i> | K.7 | -651 | -1.850 | 299 | 280 | 92 | -303 | 99 | 42 |
| <i>Otras variaciones en el volumen</i> | K.5/6 | 852 | -23.792 | -17.716 | -62.802 | -20 | -3.015 | -21 | 21 |
| <i>Balance financiero, al final del periodo</i> | AF | 178.114 | 227.119 | 256.728 | 227.998 | 248.546 | 271.008 | 297.336 | 310.683 |
| Participaciones en el capital y fondos de inversión | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | AF | 134.112 | 151.036 | 158.513 | 163.524 | 173.931 | 183.127 | 184.332 | 188.991 |
| <i>Operaciones financieras</i> | F | 3.484 | 11.690 | -1.620 | -3.511 | -1.060 | -1.315 | 3 | -167 |
| <i>Revalorizaciones</i> | K.7 | 13.376 | 4.826 | 6.631 | 13.918 | 10.256 | 2.520 | 4.656 | 8.126 |
| <i>Otras variaciones en el volumen</i> | K.5/6 | 64 | -9.040 | - | - | - | - | - | -11.005 |
| <i>Balance financiero, al final del periodo</i> | AF | 151.036 | 158.513 | 163.524 | 173.931 | 183.127 | 184.332 | 188.991 | 185.945 |
| Otros activos | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | AF | 98.260 | 99.327 | 110.130 | 111.379 | 109.907 | 106.559 | 111.079 | 108.066 |
| <i>Operaciones financieras</i> | F | 1.173 | 9.563 | 970 | -1.768 | -3.388 | 4.799 | -2.784 | -979 |
| <i>Revalorizaciones</i> | K.7 | -165 | -177 | 133 | 296 | 40 | -279 | -229 | -7 |
| <i>Otras variaciones en el volumen</i> | K.5/6 | 59 | 1.417 | 146 | - | - | - | - | 383 |
| <i>Balance financiero, al final del periodo</i> | AF | 99.327 | 110.130 | 111.379 | 109.907 | 106.559 | 111.079 | 108.066 | 107.463 |

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|--|---------|----------|---------|---------|---------|----------|---------|-------|---|
| I. FINANCIAL ASSETS | | | | | | | | | |
| 684.202 | 692.815 | 706.817 | 718.185 | 718.414 | 736.259 | 742.933 | 749.887 | AF | <i>Financial balance sheet at the beginning of period</i> |
| 9.142 | 11.643 | 9.985 | -1.368 | 14.530 | 5.072 | 3.074 | -19.243 | F | <i>Financial transactions</i> |
| -529 | 2.359 | 1.384 | 964 | 2.757 | 1.602 | 3.880 | -763 | K.7 | <i>Revaluations</i> |
| - | - | - | 633 | 558 | - | - | 40 | K.5/6 | <i>Other changes in volume</i> |
| 692.815 | 706.817 | 718.185 | 718.414 | 736.259 | 742.933 | 749.887 | 729.921 | AF | <i>Financial balance sheet at the end of period</i> |
| Monetary gold and SDRs | | | | | | | | | |
| - | - | - | - | - | - | - | - | AF | <i>Financial balance sheet at the beginning of period</i> |
| - | - | - | - | - | - | - | - | F | <i>Financial transactions</i> |
| ... | ... | ... | ... | ... | ... | ... | ... | K.7 | <i>Revaluations</i> |
| - | - | - | - | - | - | - | - | AF | <i>Financial balance sheet at the end of period</i> |
| Currency and deposits | | | | | | | | | |
| 92.939 | 103.734 | 99.358 | 114.889 | 102.891 | 119.134 | 117.554 | 122.972 | AF | <i>Financial balance sheet at the beginning of period</i> |
| 10.795 | -4.375 | 15.531 | -12.652 | 16.016 | -1.580 | 5.418 | -27.235 | F | <i>Financial transactions</i> |
| - | - | - | - | - | - | - | - | K.7 | <i>Revaluations</i> |
| - | - | - | 654 | 227 | - | - | - | K.5/6 | <i>Other changes in volume</i> |
| 103.734 | 99.358 | 114.889 | 102.891 | 119.134 | 117.554 | 122.972 | 95.737 | AF | <i>Financial balance sheet at the end of period</i> |
| Debt securities | | | | | | | | | |
| 24.844 | 24.287 | 24.367 | 20.915 | 21.130 | 32.190 | 32.300 | 29.155 | AF | <i>Financial balance sheet at the beginning of period</i> |
| -380 | 280 | -3.226 | -39 | 62 | 247 | -2.825 | 1.192 | F | <i>Financial transactions</i> |
| -177 | -199 | -227 | 254 | 26 | -138 | -320 | -254 | K.7 | <i>Revaluations</i> |
| - | - | - | - | 10.972 | - | - | - | K.5/6 | <i>Other changes in volume</i> |
| 24.287 | 24.367 | 20.915 | 21.130 | 32.190 | 32.300 | 29.155 | 30.093 | AF | <i>Financial balance sheet at the end of period</i> |
| Loans | | | | | | | | | |
| 271.008 | 273.514 | 286.676 | 288.630 | 297.336 | 297.065 | 302.877 | 308.114 | AF | <i>Financial balance sheet at the beginning of period</i> |
| 2.506 | 13.162 | 1.954 | 8.628 | -271 | 5.812 | 5.237 | 2.506 | F | <i>Financial transactions</i> |
| - | - | - | 99 | - | - | - | 42 | K.7 | <i>Revaluations</i> |
| - | - | - | -21 | - | - | - | 21 | K.5/6 | <i>Other changes in volume</i> |
| 273.514 | 286.676 | 288.630 | 297.336 | 297.065 | 302.877 | 308.114 | 310.683 | AF | <i>Financial balance sheet at the end of period</i> |
| Equity and investment fund shares | | | | | | | | | |
| 184.332 | 184.260 | 186.807 | 188.454 | 188.991 | 180.802 | 182.728 | 186.892 | AF | <i>Financial balance sheet at the beginning of period</i> |
| 75 | -30 | 30 | -72 | 90 | 167 | -14 | -410 | F | <i>Financial transactions</i> |
| -147 | 2.576 | 1.617 | 609 | 2.726 | 1.759 | 4.178 | -537 | K.7 | <i>Revaluations</i> |
| - | - | - | - | -11.005 | - | - | - | K.5/6 | <i>Other changes in volume</i> |
| 184.260 | 186.807 | 188.454 | 188.991 | 180.802 | 182.728 | 186.892 | 185.945 | AF | <i>Financial balance sheet at the end of period</i> |
| Other assets | | | | | | | | | |
| 111.079 | 107.021 | 109.609 | 105.297 | 108.066 | 107.068 | 107.475 | 102.754 | AF | <i>Financial balance sheet at the beginning of period</i> |
| -3.853 | 2.607 | -4.305 | 2.767 | -1.367 | 426 | -4.742 | 4.705 | F | <i>Financial transactions</i> |
| -205 | -19 | -7 | 2 | 6 | -19 | 22 | -15 | K.7 | <i>Revaluations</i> |
| - | - | - | - | 364 | - | - | 19 | K.5/6 | <i>Other changes in volume</i> |
| 107.021 | 109.609 | 105.297 | 108.066 | 107.068 | 107.475 | 102.754 | 107.463 | AF | <i>Financial balance sheet at the end of period</i> |

CUENTAS FINANCIERAS - SEC 2010
Enlace entre el balance financiero al principio y al final del período
2.46 Administraciones públicas

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|----------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|------------|
| II. ACTIVOS FINANCIEROS NETOS (=I-III) | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | <i>BF.90</i> | -503.318 | -603.055 | -703.550 | -835.127 | -861.854 | -907.628 | -928.219 | -946.640 |
| <i>Operaciones financieras</i> | <i>B.9</i> | -110.618 | -71.573 | -60.302 | -54.897 | -47.787 | -35.534 | -30.393 | -35.181 |
| <i>Revalorizaciones</i> | <i>K.7</i> | 10.796 | -34.789 | -71.142 | 28.246 | 2.238 | 14.849 | 11.366 | -48.418 |
| <i>Otras variaciones en el volumen</i> | <i>K.5/6</i> | 85 | 5.867 | -132 | -76 | -225 | 95 | 605 | -950 |
| <i>Balance financiero, al final del periodo</i> | <i>BF.90</i> | -603.055 | -703.550 | -835.127 | -861.854 | -907.628 | -928.219 | -946.640 | -1.031.189 |
| III. PASIVOS | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | <i>AF</i> | 960.577 | 1.191.959 | 1.360.768 | 1.523.419 | 1.515.568 | 1.556.787 | 1.612.421 | 1.665.054 |
| <i>Operaciones financieras</i> | <i>F</i> | 226.695 | 119.424 | 98.607 | 69.453 | 33.717 | 71.731 | 59.794 | 38.613 |
| <i>Revalorizaciones</i> | <i>K.7</i> | 2.551 | 40.031 | 81.483 | -14.578 | 7.298 | -13.226 | -7.189 | 55.894 |
| <i>Otras variaciones en el volumen</i> | <i>K.5/6</i> | 2.137 | 9.353 | -17.438 | -62.726 | 205 | -2.871 | 28 | 1.548 |
| <i>Balance financiero, al final del periodo</i> | <i>AF</i> | 1.191.959 | 1.360.768 | 1.523.419 | 1.515.568 | 1.556.787 | 1.612.421 | 1.665.054 | 1.761.110 |
| Efectivo y depósitos | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | <i>AF</i> | 3.685 | 3.681 | 3.696 | 3.847 | 4.056 | 4.247 | 4.462 | 4.707 |
| <i>Operaciones financieras</i> | <i>F</i> | -4 | 15 | 151 | 209 | 191 | 215 | 245 | 169 |
| <i>Revalorizaciones</i> | <i>K.7</i> | - | - | - | - | - | - | - | - |
| <i>Otras variaciones en el volumen</i> | <i>K.5/6</i> | - | - | - | - | - | - | - | - |
| <i>Balance financiero, al final del periodo</i> | <i>AF</i> | 3.681 | 3.696 | 3.847 | 4.056 | 4.247 | 4.462 | 4.707 | 4.876 |
| Valores representativos de deuda | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | <i>AF</i> | 672.887 | 744.116 | 880.040 | 1.012.547 | 1.049.119 | 1.087.131 | 1.126.036 | 1.160.114 |
| <i>Operaciones financieras</i> | <i>F</i> | 65.990 | 83.505 | 50.933 | 51.033 | 30.655 | 51.973 | 41.139 | 22.864 |
| <i>Revalorizaciones</i> | <i>K.7</i> | 2.669 | 40.124 | 81.573 | -14.461 | 7.357 | -13.118 | -7.061 | 56.016 |
| <i>Otras variaciones en el volumen</i> | <i>K.5/6</i> | 2.570 | 12.295 | - | - | - | 50 | - | 146 |
| <i>Balance financiero, al final del periodo</i> | <i>AF</i> | 744.116 | 880.040 | 1.012.547 | 1.049.119 | 1.087.131 | 1.126.036 | 1.160.114 | 1.239.140 |
| Préstamos | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | <i>AF</i> | 147.107 | 335.636 | 375.524 | 405.796 | 360.243 | 370.021 | 380.985 | 392.619 |
| <i>Operaciones financieras</i> | <i>F</i> | 188.569 | 43.104 | 48.061 | 17.234 | 9.651 | 13.972 | 11.632 | 12.294 |
| <i>Revalorizaciones</i> | <i>K.7</i> | -118 | -93 | -90 | -64 | -78 | -88 | -77 | -78 |
| <i>Otras variaciones en el volumen</i> | <i>K.5/6</i> | 77 | -3.123 | -17.699 | -62.723 | 206 | -2.920 | 80 | 80 |
| <i>Balance financiero, al final del periodo</i> | <i>AF</i> | 335.636 | 375.524 | 405.796 | 360.243 | 370.021 | 380.985 | 392.619 | 404.916 |
| Participaciones en el capital y fondos de inversión | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | <i>AF</i> | 2.250 | - | - | - | - | - | - | - |
| <i>Operaciones financieras</i> | <i>F</i> | - | - | - | - | - | - | - | - |
| <i>Revalorizaciones</i> | <i>K.7</i> | - | - | - | - | - | - | - | - |
| <i>Otras variaciones en el volumen</i> | <i>K.5/6</i> | -2.250 | - | - | - | - | - | - | - |
| <i>Balance financiero, al final del periodo</i> | <i>AF</i> | - | - | - | - | - | - | - | - |
| Seguros, pensiones y garantías estandarizadas | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | <i>AF</i> | - | - | - | - | - | - | - | - |
| <i>Operaciones financieras</i> | <i>F</i> | - | - | - | - | - | - | - | 370 |
| <i>Revalorizaciones</i> | <i>K.7</i> | - | - | - | - | - | - | - | - |
| <i>Otras variaciones en el volumen</i> | <i>K.5/6</i> | - | - | - | - | - | - | - | 857 |
| <i>Balance financiero, al final del periodo</i> | <i>AF</i> | - | - | - | - | - | - | - | 1.227 |
| Otros pasivos | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | <i>AF</i> | 134.647 | 108.527 | 101.507 | 101.230 | 102.150 | 95.388 | 100.939 | 107.613 |
| <i>Operaciones financieras</i> | <i>F</i> | -27.860 | -7.201 | -539 | 977 | -6.780 | 5.571 | 6.778 | 2.916 |
| <i>Revalorizaciones y otras variaciones</i> | <i>K.5/6/7</i> | 1.740 | 181 | 261 | -56 | 18 | -20 | -103 | 421 |
| <i>Balance financiero, al final del periodo</i> | <i>AF</i> | 108.527 | 101.507 | 101.230 | 102.150 | 95.388 | 100.939 | 107.613 | 110.950 |

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|--|-----------|-----------|-----------|-----------|------------|------------|------------|---------|--|
| II. NET FINANCIAL ASSETS (=I-III) | | | | | | | | | |
| -928.219 | -952.442 | -948.672 | -930.165 | -946.640 | -973.840 | -1.034.837 | -1.039.657 | BF.90 | Financial balance sheet at the beginning of period |
| -3.072 | -18.413 | 8.311 | -17.219 | -3.870 | -22.195 | 8.495 | -17.611 | B.9 | Financial transactions |
| -21.181 | 22.216 | 10.204 | 127 | -22.613 | -38.460 | -13.307 | 25.963 | K.7 | Revaluations |
| 30 | -33 | -9 | 618 | -717 | -342 | -8 | 117 | K.5/6 | Other changes in volume |
| -952.442 | -948.672 | -930.165 | -946.640 | -973.840 | -1.034.837 | -1.039.657 | -1.031.189 | BF.90 | Financial balance sheet at the end of period |
| III. LIABILITIES | | | | | | | | | |
| 1.612.421 | 1.645.257 | 1.655.488 | 1.648.350 | 1.665.054 | 1.710.100 | 1.777.771 | 1.789.544 | AF | Financial balance sheet at the beginning of period |
| 12.214 | 30.056 | 1.674 | 15.851 | 18.400 | 27.267 | -5.421 | -1.632 | F | Financial transactions |
| 20.652 | -19.858 | -8.821 | 838 | 25.371 | 40.062 | 17.187 | -26.726 | K.7 | Revaluations |
| -30 | 33 | 9 | 15 | 1.275 | 342 | 8 | -77 | K.5/6 | Other changes in volume |
| 1.645.257 | 1.655.488 | 1.648.350 | 1.665.054 | 1.710.100 | 1.777.771 | 1.789.544 | 1.761.110 | AF | Financial balance sheet at the end of period |
| Currency and deposits | | | | | | | | | |
| 4.462 | 4.496 | 4.568 | 4.661 | 4.707 | 4.729 | 4.790 | 4.851 | AF | Financial balance sheet at the beginning of period |
| 34 | 73 | 93 | 46 | 22 | 61 | 60 | 26 | F | Financial transactions |
| - | - | - | - | - | - | - | - | K.7 | Revaluations |
| - | - | - | - | - | - | - | - | K.5/6 | Other changes in volume |
| 4.496 | 4.568 | 4.661 | 4.707 | 4.729 | 4.790 | 4.851 | 4.876 | AF | Financial balance sheet at the end of period |
| Debt securities | | | | | | | | | |
| 1.126.036 | 1.164.963 | 1.154.282 | 1.156.472 | 1.160.114 | 1.210.796 | 1.260.750 | 1.276.289 | AF | Financial balance sheet at the beginning of period |
| 18.288 | 9.103 | 10.960 | 2.788 | 25.139 | 9.832 | -1.667 | -10.441 | F | Financial transactions |
| 20.640 | -19.784 | -8.771 | 855 | 25.396 | 40.122 | 17.206 | -26.708 | K.7 | Revaluations |
| - | - | - | - | 146 | - | - | - | K.5/6 | Other changes in volume |
| 1.164.963 | 1.154.282 | 1.156.472 | 1.160.114 | 1.210.796 | 1.260.750 | 1.276.289 | 1.239.140 | AF | Financial balance sheet at the end of period |
| Loans | | | | | | | | | |
| 380.985 | 381.820 | 393.128 | 392.239 | 392.619 | 395.926 | 404.907 | 405.998 | AF | Financial balance sheet at the beginning of period |
| 837 | 11.305 | -890 | 380 | 3.306 | 8.981 | 1.089 | -1.081 | F | Financial transactions |
| -27 | -42 | -10 | 1 | -25 | -43 | -9 | - | K.7 | Revaluations |
| 25 | 44 | 11 | - | 25 | 44 | 11 | - | K.5/6 | Other changes in volume |
| 381.820 | 393.128 | 392.239 | 392.619 | 395.926 | 404.907 | 405.998 | 404.916 | AF | Financial balance sheet at the end of period |
| Equity and investment fund shares | | | | | | | | | |
| - | - | - | - | - | - | - | - | AF | Financial balance sheet at the beginning of period |
| - | - | - | - | - | - | - | - | F | Financial transactions |
| - | - | - | - | - | - | - | - | K.7 | Revaluations |
| - | - | - | - | - | - | - | - | K.5/6 | Other changes in volume |
| - | - | - | - | - | - | - | - | AF | Financial balance sheet at the end of period |
| Insurance, pensions and standardised guarantees | | | | | | | | | |
| - | - | - | - | - | 817 | 819 | 1.221 | AF | Financial balance sheet at the beginning of period |
| - | - | - | - | -40 | 2 | 402 | 6 | F | Financial transactions |
| - | - | - | - | - | - | - | - | K.7 | Revaluations |
| - | - | - | - | 857 | - | - | - | K.5/6 | Other changes in volume |
| - | - | - | - | 817 | 819 | 1.221 | 1.227 | AF | Financial balance sheet at the end of period |
| Other liabilities | | | | | | | | | |
| 100.939 | 93.978 | 103.509 | 94.978 | 107.613 | 97.832 | 106.504 | 101.185 | AF | Financial balance sheet at the beginning of period |
| -6.945 | 9.575 | -8.489 | 12.638 | -10.027 | 8.390 | -5.305 | 9.859 | F | Financial transactions |
| -16 | -43 | -42 | -3 | 247 | 282 | -14 | -94 | K.5/6/7 | Revaluations and other changes |
| 93.978 | 103.509 | 94.978 | 107.613 | 97.832 | 106.504 | 101.185 | 110.950 | AF | Financial balance sheet at the end of period |

CUENTAS FINANCIERAS - SEC 2010
Enlace entre el balance financiero al principio y al final del período
2.47 Hogares e instituciones sin fines de lucro al servicio de los hogares

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|--------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| I. ACTIVOS FINANCIEROS | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | AF | 1.839.335 | 1.874.233 | 2.024.830 | 2.091.125 | 2.167.581 | 2.194.901 | 2.271.929 | 2.260.782 |
| <i>Operaciones financieras</i> | F | -11.883 | -1.862 | -3.589 | 17.063 | 27.027 | 27.548 | 30.885 | 39.828 |
| <i>Revalorizaciones</i> | K.7 | 48.021 | 101.505 | 53.673 | 59.393 | -3.224 | 49.480 | -45.020 | 99.183 |
| <i>Otras variaciones en el volumen</i> | K.5/6 | -1.239 | 50.954 | 16.211 | - | 3.517 | - | 2.988 | 20 |
| <i>Balance financiero, al final del periodo</i> | AF | 1.874.233 | 2.024.830 | 2.091.125 | 2.167.581 | 2.194.901 | 2.271.929 | 2.260.782 | 2.399.813 |
| Efectivo y depósitos | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | AF | 846.722 | 851.790 | 871.428 | 857.955 | 851.733 | 860.747 | 856.682 | 880.634 |
| <i>Operaciones financieras</i> | F | 5.067 | 19.764 | -13.473 | -6.222 | 9.014 | -4.065 | 23.952 | 37.990 |
| <i>Revalorizaciones</i> | K.7 | - | - | - | - | - | - | - | - |
| <i>Otras variaciones en el volumen</i> | K.5/6 | - | -126 | - | - | - | - | - | - |
| <i>Balance financiero, al final del periodo</i> | AF | 851.790 | 871.428 | 857.955 | 851.733 | 860.747 | 856.682 | 880.634 | 918.624 |
| Valores representativos de deuda | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | AF | 85.832 | 67.873 | 56.648 | 34.715 | 34.105 | 25.247 | 19.028 | 15.766 |
| <i>Operaciones financieras</i> | F | -29.322 | -30.813 | -33.313 | -2.530 | -2.896 | -7.590 | -1.799 | 1.761 |
| <i>Revalorizaciones</i> | K.7 | 11.363 | 13.545 | 11.380 | 1.920 | -5.963 | 1.371 | -1.463 | 5.693 |
| <i>Otras variaciones en el volumen</i> | K.5/6 | - | 6.044 | - | - | - | - | - | - |
| <i>Balance financiero, al final del periodo</i> | AF | 67.873 | 56.648 | 34.715 | 34.105 | 25.247 | 19.028 | 15.766 | 23.220 |
| Préstamos | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | AF | - | - | - | - | - | - | - | - |
| <i>Operaciones financieras</i> | F | - | - | - | - | - | - | - | - |
| <i>Revalorizaciones</i> | K.7 | - | - | - | - | - | - | - | - |
| <i>Otras variaciones en el volumen</i> | K.5/6 | - | - | - | - | - | - | - | - |
| <i>Balance financiero, al final del periodo</i> | AF | - | - | - | - | - | - | - | - |
| Participaciones en el capital y fondos de inversión | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | AF | 579.875 | 619.446 | 747.369 | 819.479 | 897.674 | 912.634 | 986.243 | 948.294 |
| <i>Operaciones financieras</i> | F | 11.376 | 10.483 | 28.773 | 19.543 | 17.153 | 28.461 | -2.100 | -10.130 |
| <i>Revalorizaciones</i> | K.7 | 29.434 | 72.404 | 27.125 | 58.652 | -2.193 | 45.148 | -38.837 | 70.625 |
| <i>Otras variaciones en el volumen</i> | K.5/6 | -1.239 | 45.036 | 16.211 | - | - | - | 2.988 | - |
| <i>Balance financiero, al final del periodo</i> | AF | 619.446 | 747.369 | 819.479 | 897.674 | 912.634 | 986.243 | 948.294 | 1.008.789 |
| Seguros, pensiones y garantías estandarizadas | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | AF | 272.364 | 282.500 | 305.334 | 333.667 | 339.173 | 348.995 | 358.908 | 357.055 |
| <i>Operaciones financieras</i> | F | 2.700 | 7.036 | 12.952 | 6.564 | 2.867 | 8.348 | 3.501 | 7.889 |
| <i>Revalorizaciones</i> | K.7 | 7.437 | 15.798 | 15.381 | -1.058 | 5.049 | 1.566 | -5.355 | 23.185 |
| <i>Otras variaciones en el volumen</i> | K.5/6 | - | - | - | - | 1.905 | - | - | 20 |
| <i>Balance financiero, al final del periodo</i> | AF | 282.500 | 305.334 | 333.667 | 339.173 | 348.995 | 358.908 | 357.055 | 388.149 |
| Otros activos | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | AF | 54.541 | 52.624 | 44.051 | 45.309 | 44.896 | 47.279 | 51.067 | 59.033 |
| <i>Operaciones financieras</i> | F | -1.705 | -8.332 | 1.471 | -291 | 888 | 2.394 | 7.331 | 2.318 |
| <i>Revalorizaciones</i> | K.7 | -213 | -241 | -213 | -121 | -117 | 1.395 | 635 | -320 |
| <i>Otras variaciones en el volumen</i> | K.5/6 | - | - | - | - | 1.612 | - | - | - |
| <i>Balance financiero, al final del periodo</i> | AF | 52.624 | 44.051 | 45.309 | 44.896 | 47.279 | 51.067 | 59.033 | 61.031 |

**Link between the financial balance sheet at the beginning and the end of period
2.47 Households and non-profit institutions serving households**

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|--|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-------|---|
| I. FINANCIAL ASSETS | | | | | | | | | |
| 2.271.929 | 2.268.492 | 2.305.626 | 2.274.874 | 2.260.782 | 2.312.883 | 2.372.253 | 2.365.598 | AF | <i>Financial balance sheet at the beginning of period</i> |
| 9.193 | 26.483 | -24.459 | 19.668 | 6.910 | 38.804 | -21.412 | 15.526 | F | <i>Financial transactions</i> |
| -15.618 | 10.651 | -6.293 | -33.760 | 45.171 | 20.566 | 14.757 | 18.689 | K.7 | <i>Revaluations</i> |
| 2.988 | - | - | - | 20 | - | - | - | K.5/6 | <i>Other changes in volume</i> |
| 2.268.492 | 2.305.626 | 2.274.874 | 2.260.782 | 2.312.883 | 2.372.253 | 2.365.598 | 2.399.813 | AF | <i>Financial balance sheet at the end of period</i> |
| Currency and deposits | | | | | | | | | |
| 856.682 | 852.120 | 872.936 | 862.452 | 880.634 | 889.542 | 912.227 | 898.900 | AF | <i>Financial balance sheet at the beginning of period</i> |
| -4.562 | 20.815 | -10.484 | 18.182 | 8.908 | 22.685 | -13.327 | 19.725 | F | <i>Financial transactions</i> |
| - | - | - | - | - | - | - | - | K.7 | <i>Revaluations</i> |
| - | - | - | - | - | - | - | - | K.5/6 | <i>Other changes in volume</i> |
| 852.120 | 872.936 | 862.452 | 880.634 | 889.542 | 912.227 | 898.900 | 918.624 | AF | <i>Financial balance sheet at the end of period</i> |
| Debt securities | | | | | | | | | |
| 19.028 | 19.522 | 15.126 | 15.123 | 15.766 | 18.967 | 21.093 | 22.462 | AF | <i>Financial balance sheet at the beginning of period</i> |
| 346 | -2.988 | 200 | 642 | 1.377 | -156 | -896 | 1.436 | F | <i>Financial transactions</i> |
| 148 | -1.408 | -203 | 1 | 1.824 | 2.282 | 2.265 | -678 | K.7 | <i>Revaluations</i> |
| - | - | - | - | - | - | - | - | K.5/6 | <i>Other changes in volume</i> |
| 19.522 | 15.126 | 15.123 | 15.766 | 18.967 | 21.093 | 22.462 | 23.220 | AF | <i>Financial balance sheet at the end of period</i> |
| Loans | | | | | | | | | |
| - | - | - | - | - | - | - | - | AF | <i>Financial balance sheet at the beginning of period</i> |
| - | - | - | - | - | - | - | - | F | <i>Financial transactions</i> |
| - | - | - | - | - | - | - | - | K.7 | <i>Revaluations</i> |
| - | - | - | - | - | - | - | - | K.5/6 | <i>Other changes in volume</i> |
| - | - | - | - | - | - | - | - | AF | <i>Financial balance sheet at the end of period</i> |
| Equity and investment fund shares | | | | | | | | | |
| 986.243 | 980.264 | 990.868 | 982.793 | 948.294 | 975.338 | 983.955 | 990.119 | AF | <i>Financial balance sheet at the beginning of period</i> |
| 5.459 | -919 | -1.812 | -4.828 | -5.903 | -1.591 | 1.117 | -3.754 | F | <i>Financial transactions</i> |
| -14.426 | 11.523 | -6.263 | -29.671 | 32.946 | 10.208 | 5.047 | 22.424 | K.7 | <i>Revaluations</i> |
| 2.988 | - | - | - | - | - | - | - | K.5/6 | <i>Other changes in volume</i> |
| 980.264 | 990.868 | 982.793 | 948.294 | 975.338 | 983.955 | 990.119 | 1.008.789 | AF | <i>Financial balance sheet at the end of period</i> |
| Insurance, pensions and standardised guarantees | | | | | | | | | |
| 358.908 | 364.537 | 361.709 | 360.165 | 357.055 | 371.543 | 385.148 | 394.015 | AF | <i>Financial balance sheet at the beginning of period</i> |
| 6.978 | -3.058 | -1.852 | 1.433 | 4.056 | 5.450 | 1.389 | -3.006 | F | <i>Financial transactions</i> |
| -1.349 | 230 | 307 | -4.543 | 10.411 | 8.155 | 7.478 | -2.860 | K.7 | <i>Revaluations</i> |
| - | - | - | - | 20 | - | - | - | K.5/6 | <i>Other changes in volume</i> |
| 364.537 | 361.709 | 360.165 | 357.055 | 371.543 | 385.148 | 394.015 | 388.149 | AF | <i>Financial balance sheet at the end of period</i> |
| Other assets | | | | | | | | | |
| 51.067 | 52.049 | 64.988 | 54.342 | 59.033 | 57.494 | 69.830 | 60.102 | AF | <i>Financial balance sheet at the beginning of period</i> |
| 971 | 12.633 | -10.511 | 4.238 | -1.528 | 12.415 | -9.695 | 1.126 | F | <i>Financial transactions</i> |
| 10 | 306 | -135 | 453 | -11 | -79 | -33 | -197 | K.7 | <i>Revaluations</i> |
| - | - | - | - | - | - | - | - | K.5/6 | <i>Other changes in volume</i> |
| 52.049 | 64.988 | 54.342 | 59.033 | 57.494 | 69.830 | 60.102 | 61.031 | AF | <i>Financial balance sheet at the end of period</i> |

CUENTAS FINANCIERAS - SEC 2010
Enlace entre el balance financiero al principio y al final del período
2.47 Hogares e instituciones sin fines de lucro al servicio de los hogares

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|----------------|---------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| II. ACTIVOS FINANCIEROS NETOS (=I-III) | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | <i>BF.90</i> | 909.194 | 981.615 | 1.180.684 | 1.283.948 | 1.389.651 | 1.427.474 | 1.507.976 | 1.496.056 |
| <i>Operaciones financieras</i> | <i>B.9</i> | 19.880 | 29.458 | 24.405 | 26.445 | 26.613 | 13.983 | 17.559 | 26.956 |
| <i>Revalorizaciones</i> | <i>K.7</i> | 48.410 | 102.437 | 53.299 | 58.883 | -3.400 | 49.952 | -45.200 | 99.104 |
| <i>Otras variaciones en el volumen</i> | <i>K.5/6</i> | 4.132 | 67.174 | 25.560 | 20.375 | 14.610 | 16.566 | 15.721 | 10.430 |
| <i>Balance financiero, al final del periodo</i> | <i>BF.90</i> | 981.615 | 1.180.684 | 1.283.948 | 1.389.651 | 1.427.474 | 1.507.976 | 1.496.056 | 1.632.546 |
| III. PASIVOS | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | <i>AF</i> | 930.140 | 892.617 | 844.146 | 807.177 | 777.930 | 767.427 | 763.953 | 764.726 |
| <i>Operaciones financieras</i> | <i>F</i> | -31.763 | -31.320 | -27.994 | -9.382 | 414 | 13.565 | 13.326 | 12.873 |
| <i>Revalorizaciones</i> | <i>K.7</i> | -389 | -932 | 375 | 510 | 176 | -473 | 180 | 79 |
| <i>Otras variaciones en el volumen</i> | <i>K.5/6</i> | -5.371 | -16.220 | -9.349 | -20.375 | -11.093 | -16.566 | -12.734 | -10.410 |
| <i>Balance financiero, al final del periodo</i> | <i>AF</i> | 892.617 | 844.146 | 807.177 | 777.930 | 767.427 | 763.953 | 764.726 | 767.267 |
| Préstamos | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | <i>AF</i> | 877.874 | 840.899 | 793.629 | 757.751 | 733.252 | 718.508 | 711.044 | 709.617 |
| <i>Operaciones financieras</i> | <i>F</i> | -35.206 | -40.781 | -30.290 | -17.399 | -12.059 | -3.954 | 1.350 | 1.698 |
| <i>Revalorizaciones</i> | <i>K.7</i> | -389 | -932 | 375 | 510 | 176 | -473 | 180 | 79 |
| <i>Otras variaciones en el volumen</i> | <i>K.5/6</i> | -1.380 | -5.558 | -5.962 | -7.610 | -2.861 | -3.037 | -2.958 | -2.789 |
| <i>Balance financiero, al final del periodo</i> | <i>AF</i> | 840.899 | 793.629 | 757.751 | 733.252 | 718.508 | 711.044 | 709.617 | 708.605 |
| Otros pasivos | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | <i>AF</i> | 52.266 | 51.718 | 50.517 | 49.426 | 44.679 | 48.919 | 52.909 | 55.110 |
| <i>Operaciones financieras</i> | <i>F</i> | 3.443 | 9.461 | 2.296 | 8.017 | 12.473 | 17.519 | 11.976 | 11.174 |
| <i>Revalorizaciones y otras variaciones</i> | <i>K.5/6/7</i> | -3.991 | -10.662 | -3.387 | -12.765 | -8.232 | -13.530 | -9.776 | -7.622 |
| <i>Balance financiero, al final del periodo</i> | <i>AF</i> | 51.718 | 50.517 | 49.426 | 44.679 | 48.919 | 52.909 | 55.110 | 58.662 |

**Link between the financial balance sheet at the beginning and the end of period
2.47 Households and non-profit institutions serving households**

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|--|-----------|-----------|-----------|-----------|-----------|-----------|-----------|---------|---|
| II. NET FINANCIAL ASSETS (=I-III) | | | | | | | | | |
| 1.507.976 | 1.506.954 | 1.532.579 | 1.510.820 | 1.496.056 | 1.549.214 | 1.596.181 | 1.600.760 | BF.90 | <i>Financial balance sheet at the beginning of period</i> |
| 4.733 | 16.614 | -13.599 | 9.811 | 6.664 | 23.539 | -9.657 | 6.409 | B.9 | <i>Financial transactions</i> |
| -15.583 | 10.503 | -6.295 | -33.825 | 45.108 | 20.588 | 14.630 | 18.778 | K.7 | <i>Revaluations</i> |
| 9.829 | -1.492 | -1.866 | 9.250 | 1.386 | 2.840 | -394 | 6.599 | K.5/6 | <i>Other changes in volume</i> |
| 1.506.954 | 1.532.579 | 1.510.820 | 1.496.056 | 1.549.214 | 1.596.181 | 1.600.760 | 1.632.546 | BF.90 | <i>Financial balance sheet at the end of period</i> |
| III. LIABILITIES | | | | | | | | | |
| 763.953 | 761.538 | 773.047 | 764.054 | 764.726 | 763.668 | 776.072 | 764.837 | AF | <i>Financial balance sheet at the beginning of period</i> |
| 4.460 | 9.869 | -10.860 | 9.857 | 246 | 15.265 | -11.756 | 9.117 | F | <i>Financial transactions</i> |
| -34 | 148 | 2 | 65 | 62 | -22 | 127 | -89 | K.7 | <i>Revaluations</i> |
| -6.841 | 1.492 | 1.866 | -9.250 | -1.366 | -2.840 | 394 | -6.599 | K.5/6 | <i>Other changes in volume</i> |
| 761.538 | 773.047 | 764.054 | 764.726 | 763.668 | 776.072 | 764.837 | 767.267 | AF | <i>Financial balance sheet at the end of period</i> |
| Loans | | | | | | | | | |
| 711.044 | 709.400 | 718.702 | 711.563 | 709.617 | 708.719 | 718.205 | 708.724 | AF | <i>Financial balance sheet at the beginning of period</i> |
| -1.086 | 9.803 | -6.305 | -1.063 | -650 | 10.626 | -9.145 | 867 | F | <i>Financial transactions</i> |
| -34 | 148 | 2 | 65 | 62 | -22 | 127 | -89 | K.7 | <i>Revaluations</i> |
| -524 | -649 | -836 | -948 | -311 | -1.118 | -462 | -898 | K.5/6 | <i>Other changes in volume</i> |
| 709.400 | 718.702 | 711.563 | 709.617 | 708.719 | 718.205 | 708.724 | 708.605 | AF | <i>Financial balance sheet at the end of period</i> |
| Other liabilities | | | | | | | | | |
| 52.909 | 52.138 | 54.345 | 52.492 | 55.110 | 54.950 | 57.867 | 56.113 | AF | <i>Financial balance sheet at the beginning of period</i> |
| 5.546 | 65 | -4.555 | 10.920 | 895 | 4.639 | -2.611 | 8.250 | F | <i>Financial transactions</i> |
| -6.316 | 2.141 | 2.702 | -8.302 | -1.055 | -1.722 | 857 | -5.701 | K.5/6/7 | <i>Revaluations and other changes</i> |
| 52.138 | 54.345 | 52.492 | 55.110 | 54.950 | 57.867 | 56.113 | 58.662 | AF | <i>Financial balance sheet at the end of period</i> |

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2.48 Resto del mundo

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|--------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| I. ACTIVOS FINANCIEROS | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | AF | 2.432.891 | 2.411.197 | 2.351.609 | 2.531.162 | 2.645.430 | 2.733.702 | 2.872.009 | 2.949.844 |
| <i>Operaciones financieras</i> | F | 4.202 | -57.440 | 86.160 | 135.178 | 84.715 | 131.761 | 105.934 | 93.070 |
| <i>Revalorizaciones</i> | K.7 | -30.769 | 16.069 | 89.415 | -18.297 | 2.662 | 6.546 | -28.099 | 61.593 |
| <i>Otras variaciones en el volumen</i> | K.5/6 | 4.873 | -18.218 | 3.978 | -2.614 | 895 | - | - | -8 |
| <i>Balance financiero, al final del periodo</i> | AF | 2.411.197 | 2.351.609 | 2.531.162 | 2.645.430 | 2.733.702 | 2.872.009 | 2.949.844 | 3.104.500 |
| Oro monetario y DEG | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | AF | -7.662 | -8.122 | -4.726 | -5.571 | -5.212 | -6.337 | -6.437 | -6.712 |
| <i>Operaciones financieras</i> | F | - | - | - | - | 1 | 3 | 2 | -2 |
| <i>Revalorizaciones</i> | K.7 | -461 | 3.397 | -845 | 359 | -1.126 | -102 | -277 | -2.057 |
| <i>Otras variaciones en el volumen</i> | K.5/6 | - | - | - | - | - | - | - | - |
| <i>Balance financiero, al final del periodo</i> | AF | -8.122 | -4.726 | -5.571 | -5.212 | -6.337 | -6.437 | -6.712 | -8.771 |
| Efectivo y depósitos | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | AF | 668.846 | 678.363 | 525.069 | 532.959 | 588.373 | 659.374 | 711.218 | 745.309 |
| <i>Operaciones financieras</i> | F | 9.881 | -151.394 | 2.405 | 49.701 | 70.517 | 57.935 | 31.818 | -4.526 |
| <i>Revalorizaciones</i> | K.7 | -365 | -1.899 | 5.484 | 5.713 | 485 | -6.091 | 2.273 | 1.476 |
| <i>Otras variaciones en el volumen</i> | K.5/6 | - | - | - | - | - | - | - | - |
| <i>Balance financiero, al final del periodo</i> | AF | 678.363 | 525.069 | 532.959 | 588.373 | 659.374 | 711.218 | 745.309 | 742.259 |
| Valores representativos de deuda | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | AF | 677.523 | 607.689 | 659.713 | 739.048 | 765.689 | 743.664 | 767.776 | 799.595 |
| <i>Operaciones financieras</i> | F | -64.251 | 27.025 | 30.063 | 50.092 | -24.191 | 35.867 | 37.188 | 71.808 |
| <i>Revalorizaciones</i> | K.7 | -5.582 | 23.064 | 49.272 | -23.451 | 2.166 | -11.754 | -5.369 | 14.671 |
| <i>Otras variaciones en el volumen</i> | K.5/6 | - | 1.934 | - | - | - | - | - | - |
| <i>Balance financiero, al final del periodo</i> | AF | 607.689 | 659.713 | 739.048 | 765.689 | 743.664 | 767.776 | 799.595 | 886.075 |
| Préstamos | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | AF | 353.703 | 384.802 | 407.581 | 423.717 | 414.807 | 404.675 | 398.038 | 413.239 |
| <i>Operaciones financieras</i> | F | 35.178 | 11.230 | 12.469 | -9.026 | -3.152 | -1.656 | 6.156 | -7.130 |
| <i>Revalorizaciones</i> | K.7 | -8.960 | 5.096 | 3.667 | 2.729 | -6.980 | -4.982 | 9.045 | -2.415 |
| <i>Otras variaciones en el volumen</i> | K.5/6 | 4.882 | 6.453 | - | -2.614 | - | - | - | - |
| <i>Balance financiero, al final del periodo</i> | AF | 384.802 | 407.581 | 423.717 | 414.807 | 404.675 | 398.038 | 413.239 | 403.695 |
| Participaciones en el capital y fondos de inversión | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | AF | 556.949 | 557.726 | 625.164 | 671.015 | 723.734 | 773.715 | 854.631 | 848.803 |
| <i>Operaciones financieras</i> | F | 17.806 | 53.246 | 37.887 | 45.317 | 39.510 | 34.935 | 25.956 | 29.207 |
| <i>Revalorizaciones</i> | K.7 | -17.021 | 40.797 | 7.963 | 7.402 | 10.471 | 45.981 | -31.784 | 45.676 |
| <i>Otras variaciones en el volumen</i> | K.5/6 | -9 | -26.605 | - | - | - | - | - | -8 |
| <i>Balance financiero, al final del periodo</i> | AF | 557.726 | 625.164 | 671.015 | 723.734 | 773.715 | 854.631 | 848.803 | 923.678 |
| Seguros, pensiones y garantías estandarizadas | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | AF | 3.794 | 4.498 | 4.988 | 6.250 | 5.377 | 5.728 | 7.248 | 6.420 |
| <i>Operaciones financieras</i> | F | 704 | 490 | 1.262 | -873 | -566 | 1.505 | -858 | 1.391 |
| <i>Revalorizaciones</i> | K.7 | - | - | - | - | 22 | 15 | 30 | 100 |
| <i>Otras variaciones en el volumen</i> | K.5/6 | - | - | - | - | 895 | - | - | - |
| <i>Balance financiero, al final del periodo</i> | AF | 4.498 | 4.988 | 6.250 | 5.377 | 5.728 | 7.248 | 6.420 | 7.911 |
| Otros activos | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | AF | 179.738 | 186.242 | 133.819 | 163.745 | 152.663 | 152.883 | 139.535 | 143.190 |
| <i>Operaciones financieras</i> | F | 4.884 | 1.963 | 2.073 | -33 | 2.596 | 3.172 | 5.671 | 2.322 |
| <i>Revalorizaciones</i> | K.7 | 1.620 | -54.386 | 23.874 | -11.049 | -2.375 | -16.520 | -2.017 | 4.142 |
| <i>Otras variaciones en el volumen</i> | K.5/6 | - | - | 3.978 | - | - | - | - | - |
| <i>Balance financiero, al final del periodo</i> | AF | 186.242 | 133.819 | 163.745 | 152.663 | 152.883 | 139.535 | 143.190 | 149.653 |

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|--|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-------|--|
| I. FINANCIAL ASSETS | | | | | | | | | |
| 2.872.009 | 2.915.948 | 2.946.245 | 2.962.971 | 2.949.844 | 3.024.913 | 3.068.728 | 3.107.046 | AF | Financial balance sheet at the beginning of period |
| 42.207 | 25.793 | 30.859 | 7.075 | 37.176 | 22.445 | 3.899 | 29.550 | F | Financial transactions |
| 1.732 | 4.504 | -14.134 | -20.201 | 37.893 | 21.378 | 34.418 | -32.095 | K.7 | Revaluations |
| - | - | - | - | - | -8 | - | - | K.5/6 | Other changes in volume |
| 2.915.948 | 2.946.245 | 2.962.971 | 2.949.844 | 3.024.913 | 3.068.728 | 3.107.046 | 3.104.500 | AF | Financial balance sheet at the end of period |
| Monetary gold and SDRs | | | | | | | | | |
| -6.437 | -6.403 | -6.304 | -5.848 | -6.712 | -6.977 | -7.793 | -8.810 | AF | Financial balance sheet at the beginning of period |
| - | 1 | - | 1 | - | - | -1 | -1 | F | Financial transactions |
| 34 | 98 | 456 | -865 | -265 | -816 | -1.016 | 40 | K.7 | Revaluations |
| - | - | - | - | - | - | - | - | K.5/6 | Other changes in volume |
| -6.403 | -6.304 | -5.848 | -6.712 | -6.977 | -7.793 | -8.810 | -8.771 | AF | Financial balance sheet at the end of period |
| Currency and deposits | | | | | | | | | |
| 711.218 | 720.153 | 737.695 | 737.998 | 745.309 | 748.593 | 746.469 | 722.799 | AF | Financial balance sheet at the beginning of period |
| 9.974 | 15.054 | -29 | 6.820 | 1.828 | -996 | -26.234 | 20.875 | F | Financial transactions |
| -1.039 | 2.489 | 332 | 491 | 1.456 | -1.129 | 2.564 | -1.415 | K.7 | Revaluations |
| - | - | - | - | - | - | - | - | K.5/6 | Other changes in volume |
| 720.153 | 737.695 | 737.998 | 745.309 | 748.593 | 746.469 | 722.799 | 742.259 | AF | Financial balance sheet at the end of period |
| Debt securities | | | | | | | | | |
| 767.776 | 799.116 | 786.658 | 796.659 | 799.595 | 827.121 | 868.437 | 894.979 | AF | Financial balance sheet at the beginning of period |
| 15.268 | -1.767 | 17.988 | 5.700 | 18.377 | 25.285 | 22.849 | 5.297 | F | Financial transactions |
| 16.072 | -10.691 | -7.986 | -2.764 | 9.148 | 16.031 | 3.692 | -14.201 | K.7 | Revaluations |
| - | - | - | - | - | - | - | - | K.5/6 | Other changes in volume |
| 799.116 | 786.658 | 796.659 | 799.595 | 827.121 | 868.437 | 894.979 | 886.075 | AF | Financial balance sheet at the end of period |
| Loans | | | | | | | | | |
| 398.038 | 404.077 | 404.599 | 404.980 | 413.239 | 411.615 | 404.183 | 410.501 | AF | Financial balance sheet at the beginning of period |
| 5.800 | 759 | 889 | -1.293 | -590 | -7.005 | 5.257 | -4.792 | F | Financial transactions |
| 239 | -237 | -509 | 9.552 | -1.034 | -428 | 1.061 | -2.013 | K.7 | Revaluations |
| - | - | - | - | - | - | - | - | K.5/6 | Other changes in volume |
| 404.077 | 404.599 | 404.980 | 413.239 | 411.615 | 404.183 | 410.501 | 403.695 | AF | Financial balance sheet at the end of period |
| Equity and investment fund shares | | | | | | | | | |
| 854.631 | 855.820 | 873.081 | 879.173 | 848.803 | 889.839 | 892.924 | 901.091 | AF | Financial balance sheet at the beginning of period |
| 10.664 | 9.507 | 9.020 | -3.236 | 15.818 | 4.473 | -463 | 9.379 | F | Financial transactions |
| -9.475 | 7.754 | -2.928 | -27.134 | 25.218 | -1.380 | 8.630 | 13.208 | K.7 | Revaluations |
| - | - | - | - | - | -8 | - | - | K.5/6 | Other changes in volume |
| 855.820 | 873.081 | 879.173 | 848.803 | 889.839 | 892.924 | 901.091 | 923.678 | AF | Financial balance sheet at the end of period |
| Insurance, pensions and standardised guarantees | | | | | | | | | |
| 7.248 | 7.095 | 6.823 | 6.544 | 6.420 | 7.989 | 7.945 | 8.073 | AF | Financial balance sheet at the beginning of period |
| -162 | -273 | -285 | -138 | 1.545 | -67 | 103 | -190 | F | Financial transactions |
| 9 | 1 | 7 | 13 | 24 | 23 | 25 | 28 | K.7 | Revaluations |
| - | - | - | - | - | - | - | - | K.5/6 | Other changes in volume |
| 7.095 | 6.823 | 6.544 | 6.420 | 7.989 | 7.945 | 8.073 | 7.911 | AF | Financial balance sheet at the end of period |
| Other assets | | | | | | | | | |
| 139.535 | 136.090 | 143.693 | 143.464 | 143.190 | 146.732 | 156.563 | 178.414 | AF | Financial balance sheet at the beginning of period |
| 663 | 2.513 | 3.276 | -780 | 197 | 755 | 2.387 | -1.018 | F | Financial transactions |
| -4.108 | 5.090 | -3.505 | 505 | 3.345 | 9.076 | 19.463 | -27.743 | K.7 | Revaluations |
| - | - | - | - | - | - | - | - | K.5/6 | Other changes in volume |
| 136.090 | 143.693 | 143.464 | 143.190 | 146.732 | 156.563 | 178.414 | 149.653 | AF | Financial balance sheet at the end of period |

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2.48 Resto del mundo

millones de euros

| | Código | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|----------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| II. ACTIVOS FINANCIEROS NETOS (=I-III) | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | <i>BF.90</i> | 984.883 | 943.316 | 936.238 | 982.926 | 950.175 | 943.788 | 986.575 | 956.096 |
| <i>Operaciones financieras</i> | <i>B.9</i> | -6.281 | -26.992 | -22.080 | -28.804 | -37.800 | -33.929 | -29.051 | -29.227 |
| <i>Revalorizaciones</i> | <i>K.7</i> | -39.033 | 77.356 | 64.297 | -8.237 | 12.834 | 76.544 | 12.695 | -6.606 |
| <i>Otras variaciones en el volumen</i> | <i>K.5/6</i> | 3.746 | -57.441 | 4.470 | 4.290 | 18.579 | 172 | -14.124 | -8.977 |
| <i>Balance financiero, al final del periodo</i> | <i>BF.90</i> | 943.316 | 936.238 | 982.926 | 950.175 | 943.788 | 986.575 | 956.096 | 911.285 |
| III. PASIVOS | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | <i>AF</i> | 1.448.008 | 1.467.882 | 1.415.370 | 1.548.236 | 1.695.255 | 1.789.914 | 1.885.434 | 1.993.749 |
| <i>Operaciones financieras</i> | <i>F</i> | 10.483 | -30.448 | 108.240 | 163.982 | 122.515 | 165.690 | 134.985 | 122.297 |
| <i>Revalorizaciones</i> | <i>K.7</i> | 8.263 | -61.287 | 25.118 | -10.059 | -10.172 | -69.999 | -40.794 | 68.200 |
| <i>Otras variaciones en el volumen</i> | <i>K.5/6</i> | 1.127 | 39.223 | -492 | -6.904 | -17.684 | -172 | 14.124 | 8.970 |
| <i>Balance financiero, al final del periodo</i> | <i>AF</i> | 1.467.882 | 1.415.370 | 1.548.236 | 1.695.255 | 1.789.914 | 1.885.434 | 1.993.749 | 2.193.215 |
| Oro monetario y DEG | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | <i>AF</i> | 3.162 | 3.132 | 3.122 | 3.232 | 3.507 | 3.551 | 3.398 | 3.350 |
| <i>Operaciones financieras</i> | <i>F</i> | 27 | 117 | -91 | 56 | 40 | 92 | -125 | -22 |
| <i>Revalorizaciones</i> | <i>K.7</i> | -57 | -127 | 202 | 218 | 4 | -245 | 77 | 53 |
| <i>Otras variaciones en el volumen</i> | <i>K.5/6</i> | - | - | - | - | - | - | - | - |
| <i>Balance financiero, al final del periodo</i> | <i>AF</i> | 3.132 | 3.122 | 3.232 | 3.507 | 3.551 | 3.398 | 3.350 | 3.381 |
| Efectivo y depósitos | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | <i>AF</i> | 253.673 | 261.157 | 220.641 | 231.740 | 251.931 | 255.997 | 272.737 | 324.881 |
| <i>Operaciones financieras</i> | <i>F</i> | 7.790 | -41.719 | 7.806 | 17.235 | 3.410 | 21.024 | 50.283 | 50.070 |
| <i>Revalorizaciones</i> | <i>K.7</i> | -301 | -1.311 | 3.294 | 2.956 | 5.596 | -4.285 | 1.861 | 1.341 |
| <i>Otras variaciones en el volumen</i> | <i>K.5/6</i> | -5 | 2.515 | - | - | -4.940 | - | - | - |
| <i>Balance financiero, al final del periodo</i> | <i>AF</i> | 261.157 | 220.641 | 231.740 | 251.931 | 255.997 | 272.737 | 324.881 | 376.291 |
| Valores representativos de deuda | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | <i>AF</i> | 257.534 | 250.818 | 228.538 | 263.878 | 297.195 | 332.548 | 356.338 | 389.371 |
| <i>Operaciones financieras</i> | <i>F</i> | -15.263 | -26.175 | 18.118 | 36.238 | 35.157 | 32.210 | 39.406 | 17.584 |
| <i>Revalorizaciones</i> | <i>K.7</i> | 8.547 | -217 | 17.221 | -2.921 | 197 | -8.420 | -6.373 | 10.673 |
| <i>Otras variaciones en el volumen</i> | <i>K.5/6</i> | - | 4.112 | - | - | - | - | - | - |
| <i>Balance financiero, al final del periodo</i> | <i>AF</i> | 250.818 | 228.538 | 263.878 | 297.195 | 332.548 | 356.338 | 389.371 | 417.628 |
| Préstamos | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | <i>AF</i> | 165.061 | 177.130 | 174.038 | 181.690 | 198.997 | 216.127 | 229.018 | 242.678 |
| <i>Operaciones financieras</i> | <i>F</i> | 9.160 | 1.869 | 4.815 | 13.594 | 20.081 | 411 | 8.982 | 35.990 |
| <i>Revalorizaciones</i> | <i>K.7</i> | 3.201 | 940 | 2.838 | 3.889 | -1.023 | -5.958 | 4.955 | -38 |
| <i>Otras variaciones en el volumen</i> | <i>K.5/6</i> | -293 | -5.901 | -1 | -175 | -1.928 | 18.438 | -276 | -167 |
| <i>Balance financiero, al final del periodo</i> | <i>AF</i> | 177.130 | 174.038 | 181.690 | 198.997 | 216.127 | 229.018 | 242.678 | 278.463 |
| Participaciones en el capital y fondos de inversión | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | <i>AF</i> | 553.872 | 547.376 | 614.840 | 668.077 | 755.203 | 797.544 | 852.787 | 855.282 |
| <i>Operaciones financieras</i> | <i>F</i> | 5.037 | 46.723 | 65.260 | 87.042 | 49.822 | 99.747 | 39.548 | 27.198 |
| <i>Revalorizaciones</i> | <i>K.7</i> | -11.534 | -10.118 | -12.023 | 85 | -7.482 | -26.004 | -37.053 | 43.596 |
| <i>Otras variaciones en el volumen</i> | <i>K.5/6</i> | - | 30.859 | - | - | - | -18.500 | - | - |
| <i>Balance financiero, al final del periodo</i> | <i>AF</i> | 547.376 | 614.840 | 668.077 | 755.203 | 797.544 | 852.787 | 855.282 | 926.076 |
| Seguros, pensiones y garantías estandarizadas | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | <i>AF</i> | 5.227 | 6.157 | 11.592 | 12.191 | 13.310 | 11.379 | 11.908 | 12.668 |
| <i>Operaciones financieras</i> | <i>F</i> | 930 | 976 | 598 | 1.119 | -531 | 529 | 760 | 1.224 |
| <i>Revalorizaciones</i> | <i>K.7</i> | - | 4.459 | - | - | - | - | - | - |
| <i>Otras variaciones en el volumen</i> | <i>K.5/6</i> | - | - | - | - | -1.400 | - | - | - |
| <i>Balance financiero, al final del periodo</i> | <i>AF</i> | 6.157 | 11.592 | 12.191 | 13.310 | 11.379 | 11.908 | 12.668 | 13.892 |
| Otros pasivos | | | | | | | | | |
| <i>Balance financiero, al inicio del periodo</i> | <i>AF</i> | 209.479 | 222.112 | 162.599 | 187.428 | 175.112 | 172.768 | 159.248 | 165.518 |
| <i>Operaciones financieras</i> | <i>F</i> | 2.802 | -12.238 | 11.734 | 8.699 | 14.537 | 11.678 | -3.870 | -9.747 |
| <i>Revalorizaciones y otras variaciones</i> | <i>K.5/6/7</i> | 9.832 | -47.275 | 13.095 | -21.014 | -16.881 | -25.198 | 10.139 | 21.713 |
| <i>Balance financiero, al final del periodo</i> | <i>AF</i> | 222.112 | 162.599 | 187.428 | 175.112 | 172.768 | 159.248 | 165.518 | 177.484 |

EUR millions

| 2018-I | 2018-II | 2018-III | 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | Code | |
|--|-----------|-----------|-----------|-----------|-----------|-----------|-----------|---------|--|
| II. NET FINANCIAL ASSETS (=I-III) | | | | | | | | | |
| 986.575 | 1.002.006 | 997.107 | 983.883 | 956.096 | 953.902 | 949.362 | 940.318 | BF.90 | Financial balance sheet at the beginning of period |
| -1.824 | -9.760 | -8.289 | -9.178 | 1.192 | -11.382 | -8.772 | -10.265 | B.9 | Financial transactions |
| 21.138 | 8.547 | -2.552 | -14.438 | -526 | 13.196 | -3.641 | -15.636 | K.7 | Revaluations |
| -3.883 | -3.686 | -2.383 | -4.171 | -2.860 | -6.353 | 3.369 | -3.132 | K.5/6 | Other changes in volume |
| 1.002.006 | 997.107 | 983.883 | 956.096 | 953.902 | 949.362 | 940.318 | 911.285 | BF.90 | Financial balance sheet at the end of period |
| III. LIABILITIES | | | | | | | | | |
| 1.885.434 | 1.913.942 | 1.949.138 | 1.979.087 | 1.993.749 | 2.071.011 | 2.119.366 | 2.166.727 | AF | Financial balance sheet at the beginning of period |
| 44.031 | 35.553 | 39.148 | 16.253 | 35.984 | 33.827 | 12.671 | 39.815 | F | Financial transactions |
| -19.405 | -4.044 | -11.582 | -5.763 | 38.418 | 8.182 | 38.059 | -16.459 | K.7 | Revaluations |
| 3.883 | 3.686 | 2.383 | 4.171 | 2.860 | 6.346 | -3.369 | 3.132 | K.5/6 | Other changes in volume |
| 1.913.942 | 1.949.138 | 1.979.087 | 1.993.749 | 2.071.011 | 2.119.366 | 2.166.727 | 2.193.215 | AF | Financial balance sheet at the end of period |
| Monetary gold and SDRs | | | | | | | | | |
| 3.398 | 3.380 | 3.380 | 3.378 | 3.350 | 3.414 | 3.392 | 3.440 | AF | Financial balance sheet at the beginning of period |
| 4 | -76 | 4 | -56 | 8 | 17 | -33 | -14 | F | Financial transactions |
| -22 | 77 | -6 | 28 | 56 | -39 | 81 | -45 | K.7 | Revaluations |
| - | - | - | - | - | - | - | - | K.5/6 | Other changes in volume |
| 3.380 | 3.380 | 3.378 | 3.350 | 3.414 | 3.392 | 3.440 | 3.381 | AF | Financial balance sheet at the end of period |
| Currency and deposits | | | | | | | | | |
| 272.737 | 285.392 | 299.467 | 312.261 | 324.881 | 350.477 | 361.866 | 365.899 | AF | Financial balance sheet at the beginning of period |
| 13.248 | 12.306 | 12.664 | 12.066 | 24.528 | 12.347 | 1.699 | 11.496 | F | Financial transactions |
| -592 | 1.769 | 131 | 554 | 1.068 | -958 | 2.334 | -1.103 | K.7 | Revaluations |
| - | - | - | - | - | - | - | - | K.5/6 | Other changes in volume |
| 285.392 | 299.467 | 312.261 | 324.881 | 350.477 | 361.866 | 365.899 | 376.291 | AF | Financial balance sheet at the end of period |
| Debt securities | | | | | | | | | |
| 356.338 | 369.575 | 375.453 | 383.054 | 389.371 | 393.278 | 407.786 | 417.697 | AF | Financial balance sheet at the beginning of period |
| 15.760 | 9.282 | 12.511 | 1.854 | -216 | 10.782 | -385 | 7.403 | F | Financial transactions |
| -2.524 | -3.404 | -4.910 | 4.464 | 4.123 | 3.726 | 10.296 | -7.472 | K.7 | Revaluations |
| - | - | - | - | - | - | - | - | K.5/6 | Other changes in volume |
| 369.575 | 375.453 | 383.054 | 389.371 | 393.278 | 407.786 | 417.697 | 417.628 | AF | Financial balance sheet at the end of period |
| Loans | | | | | | | | | |
| 229.018 | 230.564 | 234.512 | 234.890 | 242.678 | 248.988 | 256.473 | 260.004 | AF | Financial balance sheet at the beginning of period |
| 2.263 | 2.288 | 627 | 3.805 | 5.919 | 8.593 | 1.306 | 20.172 | F | Financial transactions |
| -657 | 1.629 | -77 | 4.059 | 396 | -1.095 | 2.244 | -1.583 | K.7 | Revaluations |
| -60 | 32 | -172 | -76 | -6 | -12 | -19 | -130 | K.5/6 | Other changes in volume |
| 230.564 | 234.512 | 234.890 | 242.678 | 248.988 | 256.473 | 260.004 | 278.463 | AF | Financial balance sheet at the end of period |
| Equity and investment fund shares | | | | | | | | | |
| 852.787 | 862.542 | 861.356 | 874.874 | 855.282 | 892.664 | 897.763 | 908.400 | AF | Financial balance sheet at the beginning of period |
| 17.943 | 9.816 | 16.672 | -4.883 | 7.039 | 6.222 | 10.251 | 3.686 | F | Financial transactions |
| -8.187 | -11.003 | -3.155 | -14.709 | 30.342 | -1.123 | 386 | 13.990 | K.7 | Revaluations |
| - | - | - | - | - | - | - | - | K.5/6 | Other changes in volume |
| 862.542 | 861.356 | 874.874 | 855.282 | 892.664 | 897.763 | 908.400 | 926.076 | AF | Financial balance sheet at the end of period |
| Insurance, pensions and standardised guarantees | | | | | | | | | |
| 11.908 | 12.148 | 12.428 | 12.485 | 12.668 | 13.298 | 13.241 | 13.627 | AF | Financial balance sheet at the beginning of period |
| 240 | 281 | 57 | 183 | 630 | -57 | 386 | 265 | F | Financial transactions |
| - | - | - | - | - | - | - | - | K.7 | Revaluations |
| - | - | - | - | - | - | - | - | K.5/6 | Other changes in volume |
| 12.148 | 12.428 | 12.485 | 12.668 | 13.298 | 13.241 | 13.627 | 13.892 | AF | Financial balance sheet at the end of period |
| Other liabilities | | | | | | | | | |
| 159.248 | 150.341 | 162.541 | 158.145 | 165.518 | 168.893 | 178.845 | 197.661 | AF | Financial balance sheet at the beginning of period |
| -5.426 | 1.657 | -3.386 | 3.285 | -1.923 | -4.077 | -553 | -3.194 | F | Financial transactions |
| -3.481 | 10.542 | -1.010 | 4.088 | 5.299 | 14.028 | 19.369 | -16.983 | K.5/6/7 | Revaluations and other changes |
| 150.341 | 162.541 | 158.145 | 165.518 | 168.893 | 178.845 | 197.661 | 177.484 | AF | Financial balance sheet at the end of period |

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ACRONYMS AND ABBREVIATIONS

| | | | |
|----------|--|--------|--|
| ABS | Asset-backed securities | GDP | Gross domestic product |
| APP | Asset Purchase Programme | GFCF | Gross fixed capital formation |
| BCBS | Basel Committee on Banking Supervision | GNP | Gross national product |
| BE | Banco de España | GOP | Gross operating profit |
| BIS | Bank for International Settlements | GVA | Gross value added |
| BLS | Bank Lending Survey | HICP | Harmonised Index of Consumer Prices |
| BOE | Official State Gazette | IASB | International Accounting Standards Board |
| CBA | Central Balance Sheet Data Office Annual Survey | ICO | Official Credit Institute |
| CBQ | Central Balance Sheet Data Office Quarterly Survey | IFRSs | International Financial Reporting Standards |
| CBSO | Central Balance Sheet Data Office | IGAE | National Audit Office |
| CCR | Central Credit Register | IIP | International Investment Position |
| CDSs | Credit default swaps | IMF | International Monetary Fund |
| CESR | Committee of European Securities Regulators | INE | National Statistics Institute |
| CNE | Spanish National Accounts | LTROs | Longer-term refinancing operations |
| CNMV | National Securities Market Commission | MFIs | Monetary financial institutions |
| CPI | Consumer Price Index | MROs | Main refinancing operations |
| CSPP | Corporate sector purchase programme | MTBDE | Banco de España quarterly macroeconomic model |
| DGF | Deposit Guarantee Fund | NAFTA | North American Free Trade Agreement |
| EBA | European Banking Authority | NAIRU | Non-accelerating-inflation rate of unemployment |
| ECB | European Central Bank | NCBs | National central banks |
| ECOFIN | Council of the European Communities (Economic and Financial Affairs) | NFCs | Non-financial corporations |
| EDP | Excessive Deficit Procedure | NIGEM | National Institute Global Econometric Model |
| EFF | Spanish Survey of Household Finances | NPISHs | Non-profit institutions serving households |
| EFSF | European Financial Stability Facility | OECD | Organisation for Economic Co-operation and Development |
| EMU | Economic and Monetary Union | ONP | Ordinary net profit |
| EONIA | Euro overnight index average | OPEC | Organisation of Petroleum Exporting Countries |
| EPA | Official Spanish Labour Force Survey | PER | Price/earnings ratio |
| ESA 2010 | European System of National and Regional Accounts | PMI | Purchasing Managers' Index |
| ESCB | European System of Central Banks | PPP | Purchasing power parity |
| ESFS | European System of Financial Supervisors | QNA | Quarterly National Accounts |
| ESM | European Stability Mechanism | SAFE | ECB Survey on the Access to Finance of Enterprises |
| ESRB | European Systemic Risk Board | SDRs | Special Drawing Rights |
| EU | European Union | SEPA | Single Euro Payments Area |
| EURIBOR | Euro interbank offered rate | SGP | Stability and Growth Pact |
| EUROSTAT | Statistical Office of the European Communities | SMEs | Small and medium-sized enterprises |
| FASE | Financial Accounts of the Spanish Economy | SRM | Single Resolution Mechanism |
| FDI | Foreign direct investment | SSM | Single Supervisory Mechanism |
| FROB | Fund for the Orderly Restructuring of the Banking Sector | TFP | Total factor productivity |
| FSB | Financial Stability Board | TLTROs | Targeted longer-term refinancing operations |
| FSF | Financial Stability Forum | ULCs | Unit labour costs |
| GDI | Gross disposable income | VAT | Value Added Tax |
| | | WTO | World Trade Organization |

COUNTRIES AND CURRENCIES

In accordance with the protocol order, the EU Member States 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) |
| IT | Italy | EUR (euro) |
| HR | Croatia | HRK (Croatian kuna) |
| 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

| | |
|--------|---|
| 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. |