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## ABBREVIATIONS

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

## COUNTRIES Y CURRENCIES

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

BE	Belgium	EUR (euro)
BG	Bulgaria	BGN (Bulgarian lev)
CZ	Czech Republic	CZK (Czech koruna)
DK	Denmark	DKK (Danish krone)
DE	Germany	EUR (euro)
EE	Estonia	EEK (Estonia kroon)
IE	Ireland	EUR (euro)
GR	Greece	EUR (euro)
ES	Spain	EUR (euro)
FR	France	EUR (euro)
HR	Croatia	HRK (kuna)
IT	Italy	EUR (euro)
CY	Cyprus	EUR (euro)
LV	Latvia	EUR (euro)
LT	Lithuania	LTL (Lithuanian litas)
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	SKK (Slovakian koruna)
FI	Finland	EUR (euro)
SE	Sweden	SEK (Swedish krona)
UK	United Kingdom	GBP (Pound sterling)
JP	Japan	JPY (Japanese yen)
US	United States	USD (US dollar)

## CONVENTIONS USED

A	Average
M1	Notes and coins held by the public + sight deposits.
M2	M1 + deposits redeemable at notice of up to three months + deposits with an agreed maturity of up to two years.
M3	M2 + repos + shares in money market funds and money market instruments + debt securities issued with an agreed maturity of up to two years.
Q1, Q4	Calendar quarters.
H1, H2	Calendar half-years.
Bn	Billions (109).
M	Millions.
Bp	Basis points.
Pp	Percentage points.
...	Not available.
—	Nil, non-existence of the event considered or insignificance of changes when expressed as rates of growth.
0.0	Less than half the final digit shown in the series.

## ADDITIONS

### Chapter 17

As announced in the 2014 statistics release calendar ([http://www.bde.es/f/webbde/SES/estadis/ficheros/en/calendario\\_2014\\_2s\\_e.pdf](http://www.bde.es/f/webbde/SES/estadis/ficheros/en/calendario_2014_2s_e.pdf)), on 15 October 2014 the Banco de España has made public the balance of payments for the month of July, along with the details of the balance of payments, the international investment position and the external debt for the second quarter of 2014 (see the press release dated 15 October 2014:

[http://www.bde.es/bde/en/secciones/prensa/notas/Notas\\_Informativ/anoactual/](http://www.bde.es/bde/en/secciones/prensa/notas/Notas_Informativ/anoactual/)).

This has been the first dissemination of external statistics following the sixth edition of the Balance of Payments and International Position Manual (BPM6) and fully incorporating new information sources; accordingly, the data for recent years have also been revised.

A detailed account of the changes made and their effects can be found in the abovementioned press release and in the more comprehensive note also published in the web section Statistics, under the heading Balance of Payments and International Investment Position

(<http://www.bde.es/webbde/en/estadis/bpagos/balpag.html>).

On the other hand, the table 17.26 of the the International Reserves has undergone a minor change as a consequence of the adaptation to the new methodological manuals. The short-term loans are now reclassified as funds managed by the IFM, moving from deposits to other reserve assets, along with financial derivatives.

## NOTICE

***Calendar for IMF SDDS  
statistics***

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

***Website version of the  
Boletín Estadístico***

As from the January 2008 edition, the official publication Boletín Estadístico will be disseminated only on the Internet at [www.bde.es](http://www.bde.es).

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## CHAPTER 1 MAIN ECONOMIC INDICATORS OF THE EURO AREA

1. PRINCIPALES INDICADORES ECONÓMICOS DE LA ZONA DEL EURO

1.1 Actividad, precios y mercado de trabajo

Tasas de variación interanual

	2012		2013		2012		2013				2014	
					IV	II	III	IV	I	II		
<b>A. PIB Y AGREGADOS DE LA DEMANDA (a)</b> (Tasa de variación en volumen)												
1. Consumo privado . . . . .	-1,4	-0,6	-1,4	-0,7	-1,4	-0,7	-0,4	0,2	0,6	0,7		
2. Consumo público . . . . .	-0,6	0,1	-0,2	0,0	-0,2	0,0	0,6	0,2	0,7	0,8		
3. Formación bruta de capital fijo . . . . .	-3,8	-2,8	-5,2	-3,4	-2,4	-3,4	-2,4	-0,0	1,8	1,3		
4. DEMANDA INTERIOR . . . . .	-2,2	-0,9	-2,1	-1,4	-0,4	-1,4	0,1	0,1	...	...		
5. Exportaciones (b) . . . . .	2,7	1,5	0,2	1,6	1,0	1,6	3,0	3,0	3,9	2,0		
6. Importaciones (b) . . . . .	-0,8	0,4	-1,7	0,0	0,9	0,0	2,6	4,2	4,2	2,8		
7. Saldo neto exterior de bienes y servicios (% sobre PIB) . . . . .	42,5	47,5	4,6	5,0	4,6	4,6	4,9	4,9	4,6	4,7		
8. PIB A PRECIOS DE MERCADO . . . . .	-0,6	-0,4	-1,2	-0,6	-0,3	-0,6	0,5	0,5	0,9	0,7		
<b>B. PRECIOS Y COSTES LABORALES</b>												
1. Deflactor consumo privado . . . . .	2,0	1,3	1,5	1,3	1,3	1,3	1,0	1,0	...	...		
2. Deflactor consumo público . . . . .	1,1	1,3	1,7	1,1	1,1	1,1	1,3	1,3	...	...		
3. Deflactor PIB . . . . .	1,3	1,5	1,6	1,6	1,4	1,6	1,1	1,1	0,9	0,7		
4. Remuneración por asalariado . . . . .	1,9	1,6	1,6	1,6	1,7	1,6	1,6	1,6	1,2	1,1		
5. Productividad laboral . . . . .												
5.1. Total economía . . . . .	0,0	0,4	-0,0	0,4	0,5	0,4	0,9	0,9	0,8	0,2		
6. Coste laboral unitario. Total economía . . . . .	1,9	1,2	1,7	1,2	1,2	1,2	0,7	0,7	0,4	0,9		
<b>C. EMPLEO Y PARO (c)</b>												
1. Población ocupada . . . . .												
1.1. Total economía . . . . .	-0,7	-0,8	-1,1	-1,0	-0,8	-1,0	-0,4	-0,4	0,1	0,5		
1.2. Industria, excluida construcción . . . . .	-1,0	-1,4	-1,5	-1,5	-1,6	-1,5	-0,9	-0,9	-0,3	0,6		
2. Paro: porcentaje sobre la población activa . . . . .	11,3	11,9	11,9	12,0	12,0	11,9	11,9	11,9	11,7	11,6		
2.1. Millones de personas . . . . .	17,931	18,998	18,992	19,090	19,042	18,868	18,868	18,611	18,611	18,403		
<b>D. BALANZA DE PAGOS</b>												
1. Cuenta corriente. Saldo (mm de euros) (d) . . . . .	133,1	227,8	28,6	60,1	51,4	87,7	31,6	56,4				

1.1 Activity, prices and labour market

1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

Annual percentage changes

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

## 1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

1.2 Saving, investment and financing (a)  
All residents sectors. Total

EUR billions

	Net acquisitions of non-financial assets			Changes in net worth			Net lending or net borrowing = Net financial transactions	Net financial transactions of the euro area				GDP of the euro area
	Total	Gross fixed capital formation	Changes in inventories and others (b)	Total	Saving	Net capital transfers receivable		Non-financial corporations	Financial institutions	General government	Households and NPISH	
	1	2	3	4	5	6	7	8	9	10	11	12
<b>09</b>	1 704	1 752	-49	1 677	1 668	9	-27	29	131	-565	378	8 919
<b>10</b>	1 780	1 761	20	1 765	1 756	9	-15	55	180	-569	318	9 160
<b>11</b>	1 874	1 817	57	1 866	1 860	6	-8	-62	178	-387	264	9 419
<b>12</b>	1 786	1 767	19	1 895	1 883	12	109	-60	219	-351	300	9 483
<b>13</b>	1 724	1 719	5	1 937	1 919	18	213	37	172	-290	294	9 583
<b>10 /</b>	420	407	14	397	395	1	-24	40	42	-174	67	2 259
<b>//</b>	459	455	5	456	454	1	-4	-77	33	-102	142	2 286
<b>///</b>	451	437	14	446	445	1	-5	67	69	-170	29	2 300
<b>IV</b>	450	462	-12	467	462	5	17	25	35	-124	80	2 315
<b>11 /</b>	468	432	37	433	432	1	-35	8	37	-120	40	2 343
<b>//</b>	482	467	15	473	473	0	-9	-106	48	-77	127	2 353
<b>///</b>	471	449	22	483	482	1	12	29	59	-100	24	2 360
<b>IV</b>	453	470	-17	476	473	3	24	7	34	-90	73	2 363
<b>12 /</b>	461	428	33	439	438	2	-21	-32	37	-101	75	2 369
<b>//</b>	452	453	-1	481	480	2	29	-98	63	-70	134	2 370
<b>///</b>	441	434	7	476	473	3	35	41	51	-90	34	2 373
<b>IV</b>	432	452	-20	498	492	6	66	29	69	-89	57	2 371
<b>13 /</b>	423	400	23	446	445	2	23	-3	32	-107	100	2 379
<b>//</b>	435	440	-5	487	484	3	53	-69	62	-52	111	2 395
<b>///</b>	440	427	13	489	484	4	48	62	46	-81	22	2 400
<b>IV</b>	426	452	-26	515	506	9	89	47	32	-51	61	2 408

## 1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

1.2 (Cont) Saving, investment and financing (a)  
All residents sectors. Total

EUR billions

	Net lending or net borrowing = Net financial transactions	Net acquisition of financial assets of the euro area vis-à-vis rest of the world						Net incurrence of liabilities of the euro area vis-à-vis rest of the world						Financial balance sheet		
		Total	Currency and deposits	Securities other than shares	Loans	Shares and other equity	Other	Total	Currency and deposits	Securities other than shares	Loans	Shares and other equity	Other	Net	Financial assets vis-à-vis rest of the world	Liabilities vis-à-vis rest of the world
	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28
<b>09</b>	-27	-44	-351	17	-7	287	-4	-16	-561	267	-69	369	-22	-2 100	13 825	15 925
<b>10</b>	-15	639	56	48	188	316	31	655	-7	40	85	461	77	-1 977	15 157	17 133
<b>11</b>	-8	629	29	-9	175	370	64	637	-203	148	180	420	92	-1 924	15 903	17 827
<b>12</b>	109	566	-87	137	137	332	47	457	-218	129	86	434	26	-1 792	16 820	18 612
<b>13</b>	213	460	-96	53	-1	452	52	248	-409	129	6	504	17	-1 672	16 923	18 595
<b>10 /</b>	-24	202	23	18	54	88	19	225	88	32	-40	115	31	-2 081	14 474	16 554
<b>//</b>	-4	145	3	2	60	66	14	148	-28	40	13	113	11	-1 929	15 113	17 043
<b>///</b>	-5	166	11	35	13	100	6	171	17	8	21	110	15	-2 076	14 992	17 068
<b>IV</b>	17	127	20	-7	61	63	-9	110	-84	-41	91	123	20	-1 977	15 157	17 133
<b>11 /</b>	-35	278	27	-13	88	146	31	313	-71	103	65	193	23	-2 064	15 146	17 210
<b>//</b>	-9	206	49	10	51	86	11	215	-12	173	7	41	6	-2 143	15 253	17 397
<b>///</b>	12	151	72	-10	32	17	40	138	26	-45	43	57	58	-2 082	15 424	17 506
<b>IV</b>	24	-6	-119	4	5	122	-18	-30	-146	-83	64	130	5	-1 924	15 903	17 827
<b>12 /</b>	-21	300	38	107	35	85	34	321	122	8	63	107	22	-2 014	16 237	18 251
<b>//</b>	29	140	34	-11	61	44	13	111	-60	25	72	73	1	-1 774	16 654	18 428
<b>///</b>	35	114	-54	29	21	92	26	79	-71	8	2	126	13	-1 751	16 856	18 607
<b>IV</b>	66	12	-105	12	19	111	-26	-54	-210	89	-51	128	-10	-1 792	16 820	18 612
<b>13 /</b>	23	184	-16	30	28	106	36	161	-33	44	31	101	17	-1 745	17 226	18 971
<b>//</b>	53	81	19	2	37	21	1	28	-93	10	28	112	-30	-1 773	16 986	18 759
<b>///</b>	48	24	-83	13	-27	104	17	-24	-140	30	-21	73	34	-1 813	16 876	18 688
<b>IV</b>	89	172	-16	8	-40	221	-2	83	-144	45	-33	219	-4	-1 672	16 923	18 595

See notes at the end of the chapter.

## 1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

## 1.3 Financial transactions. Non-financial corporations

EUR billions

	Net financial transactions	Net acquisition of financial assets						Net incurrence of liabilities					Financial balance sheet		
		Total	Currency and deposits	Securities other than shares	Loans	Shares and other equity	Other	Total	Securities other than shares	Loans	Shares and other equity	Other	Net	Financial assets	Liabilities
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
<b>09</b>	29	122	87	-10	24	142	-122	94	95	-62	262	-201	-9 331	16 115	25 446
<b>10</b>	55	656	89	23	138	217	189	601	34	97	237	234	-9 724	16 667	26 391
<b>11</b>	-62	512	78	-16	147	252	51	574	40	185	218	131	-9 098	16 765	25 863
<b>12</b>	-60	234	71	2	107	125	-70	294	109	37	191	-42	-9 409	17 481	26 891
<b>13</b>	37	237	112	-41	-8	115	59	201	76	-92	190	27	-9 955	18 468	28 423
<b>10 /</b>	40	117	-31	17	34	32	65	76	28	11	49	-12	-9 317	16 364	25 681
<b>II</b>	-77	125	17	-10	47	51	19	202	16	31	54	101	-9 043	16 217	25 260
<b>III</b>	67	214	42	11	35	89	36	147	7	34	89	16	-9 324	16 518	25 842
<b>IV</b>	25	201	60	6	21	45	69	176	-18	20	44	129	-9 724	16 667	26 391
<b>11 /</b>	8	106	-24	8	42	38	43	98	6	57	68	-33	-9 797	16 783	26 580
<b>II</b>	-106	106	19	-20	34	124	-50	212	7	88	65	53	-9 871	16 898	26 769
<b>III</b>	29	127	43	10	35	27	12	97	19	14	30	35	-9 102	16 275	25 377
<b>IV</b>	7	173	40	-14	36	64	47	166	9	27	54	76	-9 098	16 765	25 863
<b>12 /</b>	-32	-3	-4	6	28	50	-83	29	35	12	65	-82	-9 276	17 111	26 387
<b>II</b>	-98	30	-7	-2	54	35	-49	128	22	39	50	18	-9 162	16 980	26 142
<b>III</b>	41	84	15	1	39	27	3	44	34	22	15	-27	-9 291	17 312	26 602
<b>IV</b>	29	122	67	-3	-14	13	59	93	19	-35	61	49	-9 409	17 481	26 891
<b>13 /</b>	-3	46	-30	-17	-12	92	13	49	21	-12	45	-5	-9 490	17 786	27 275
<b>II</b>	-69	-60	-2	-11	-3	-41	-4	9	10	-33	34	-2	-9 492	17 569	27 061
<b>III</b>	62	112	56	1	9	40	7	51	30	-33	42	11	-9 775	18 055	27 829
<b>IV</b>	47	139	89	-14	-3	24	43	93	15	-14	68	23	-9 955	18 468	28 423

## 1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

## 1.4 Financial transactions. Households and NPISH

EUR billions

	Net financial transactions	Net acquisition of financial assets						Net incurrence of liabilities			Financial balance sheet		
		Total	Currency and deposits	Securities other than shares	Shares and other equity	Insurance technical reserves	Other accounts receivable	Total	Loans	Other	Net	Financial assets	Liabilities
	1	2	3	4	5	6	7	8	9	10	11	12	13
<b>09</b>	378	529	203	-74	132	233	35	151	107	44	11 757	18 249	6 492
<b>10</b>	318	497	176	8	40	253	19	179	114	64	12 206	18 935	6 729
<b>11</b>	264	349	172	86	-26	111	4	85	88	-3	11 977	18 879	6 901
<b>12</b>	300	347	237	-96	70	139	-6	46	14	32	12 830	19 751	6 921
<b>13</b>	294	315	182	-107	75	183	-20	20	-20	40	13 643	20 538	6 895
<b>10 /</b>	67	98	-3	-17	32	97	-11	31	12	19	11 911	18 438	6 527
<b>II</b>	142	207	65	15	5	61	62	65	30	35	11 784	18 431	6 647
<b>III</b>	29	48	3	-27	5	51	15	19	28	-9	12 010	18 670	6 661
<b>IV</b>	80	144	111	37	-2	44	-47	64	45	19	12 206	18 935	6 729
<b>11 /</b>	40	54	2	15	-28	56	10	14	8	6	12 202	19 026	6 824
<b>II</b>	127	182	72	28	4	26	52	55	47	8	12 240	19 126	6 886
<b>III</b>	24	43	18	-1	-2	21	5	19	15	5	11 770	18 684	6 915
<b>IV</b>	73	69	80	43	-0	9	-63	-4	19	-22	11 977	18 879	6 901
<b>12 /</b>	75	102	38	-5	21	46	1	27	-9	36	12 333	19 257	6 924
<b>II</b>	134	127	72	-18	28	31	14	-7	15	-23	12 325	19 243	6 917
<b>III</b>	34	32	13	-10	-10	28	9	-2	-6	4	12 603	19 507	6 904
<b>IV</b>	57	86	113	-63	31	34	-30	29	13	16	12 830	19 751	6 921
<b>13 /</b>	100	120	36	-34	64	64	-12	19	-24	43	13 027	19 958	6 931
<b>II</b>	111	94	63	-20	16	37	-3	-18	4	-22	13 109	20 007	6 899
<b>III</b>	22	14	1	-23	-1	39	-2	-7	4	-11	13 332	20 210	6 878
<b>IV</b>	61	87	82	-30	-3	43	-3	26	-4	30	13 643	20 538	6 895



1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

1.5 Prices

Eurostat

Annual percentage changes

		Harmonised index of consumer prices (HICP) (a)								Industrial producer prices					
		Total		Goods			Services			Total excluding construction		Goods			
		Total (59.2%)	Food (b)		Industrial goods			Services (40.8%)	Total excluding construction	Consumer goods	Capital goods	Intermediate non-energy goods	Energy		
			Total (19.3%)	Processed food (11.8%)	Unprocessed food (7.4%)	Total (39.9%)	Non-energy (30.7%)							Energy (9.2%)	
		1	2	3	4	5	6	7	8	9	10	11	12	13	14
11	A	2.7	3.3	2.7	3.3	1.8	3.7	0.8	11.9	1.8	5.7	3.3	1.5	5.8	10.9
12	A	2.5	3.0	3.1	3.1	3.0	3.0	1.2	7.6	1.8	2.8	2.5	1.0	0.7	6.6
13	A	1.4	1.3	2.7	2.2	3.5	0.6	0.6	0.6	1.4	-0.2	1.7	0.6	-0.6	-1.6
13	Sep	1.1	0.9	2.6	2.4	2.9	-	0.4	-0.9	1.4	-0.9	1.5	0.6	-1.6	-2.9
	Oct	0.7	0.4	1.9	2.2	1.4	-0.3	0.3	-1.7	1.2	-1.3	1.0	0.5	-1.8	-3.6
	Nov	0.9	0.4	1.6	2.0	0.9	-0.1	0.2	-1.1	1.4	-1.2	0.9	0.5	-1.7	-3.1
	Dec	0.8	0.7	1.8	2.0	1.5	0.2	0.3	-	1.0	-0.7	0.8	0.6	-1.7	-1.8
14	Jan	0.8	0.5	1.7	2.0	1.3	-0.2	0.2	-1.2	1.2	-1.3	0.7	0.4	-1.7	-3.4
	Feb	0.7	0.3	1.5	1.8	0.9	-0.4	0.4	-2.3	1.3	-1.7	0.5	0.3	-1.8	-4.4
	Mar	0.5	-	1.0	1.7	-0.1	-0.5	0.2	-2.1	1.1	-1.7	0.4	0.3	-1.9	-4.4
	Apr	0.7	0.1	0.7	1.6	-0.7	-0.3	0.1	-1.2	1.6	-1.2	0.7	0.2	-1.5	-3.4
	May	0.5	-	0.1	1.5	-2.1	-	-	-	1.1	-1.1	0.5	0.3	-1.2	-3.1
	Jun	0.5	-0.1	-0.2	1.4	-2.8	-	-0.1	0.1	1.3	-0.9	0.4	0.3	-0.9	-2.5
	Jul	0.4	-0.3	-0.3	1.1	-2.6	-0.3	-	-1.0	1.3	-1.3	0.2	0.3	-0.6	-4.0
	Aug	0.4	-0.3	-0.3	1.0	-2.4	-0.4	0.3	-2.0	1.3	-1.4	-0.0	0.4	-0.6	-4.5
	Sep	P 0.3	-0.3	0.3	1.0	-0.9	-0.6	0.2	-2.3	1.1	...	...	...	...	...

HARMONISED INDEX OF CONSUMER PRICES



See notes at the end of the chapter.

1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

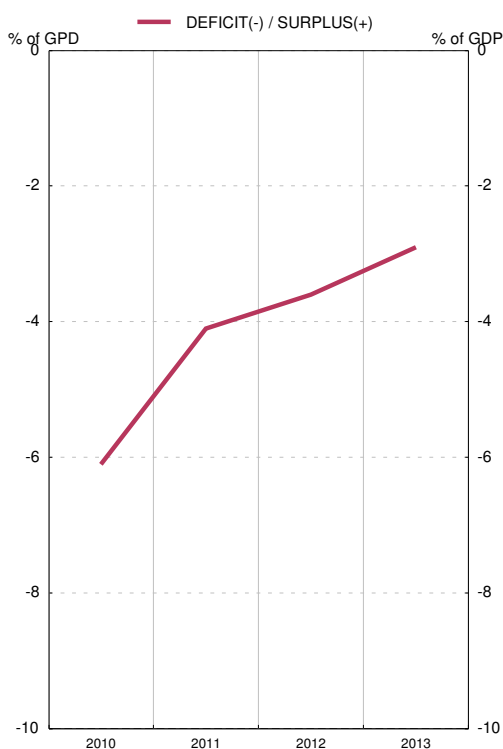
1.6 EDP (Excessive Deficit Procedure) deficit of General Government (a)

Sources: Eurostat and ECB (Monthly Bulletin, Euro area statistics).

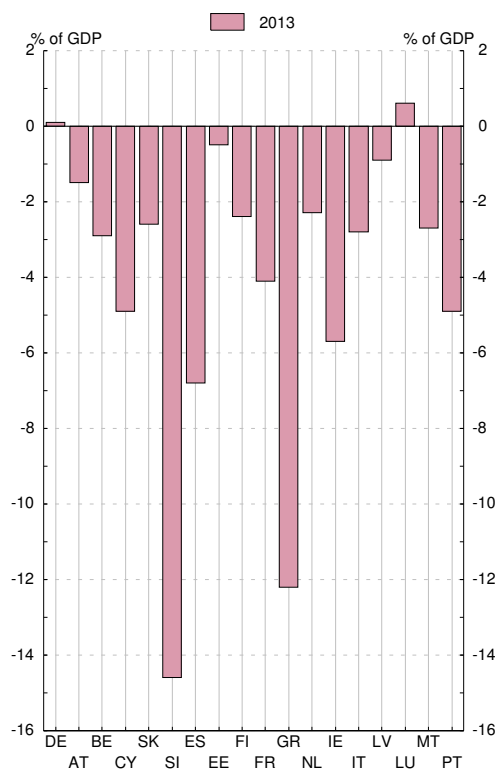
As a percentage of GDP

Total	Countries in the euro area																			
	Germany	Austria	Belgica	Cyprus	Slova- kia	Slove- nia	Spain	Estonia	Fin- land	France	Greece	Nether- lands	Ireland	Italy	Latvia	Luxem- bourg	Malta	Portu- gal		
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19		
96	...	-3.4	-4.4	-4.0	-3.0	-9.7	-1.1	-5.4	...	-3.2	-3.9	...	-1.7	-0.3	-6.6	-0.4	1.3	-7.7	-4.7	
97	...	-2.8	-2.4	-2.3	-4.7	-6.2	-2.3	-3.9	...	-1.2	-3.6	...	-1.3	1.3	-3.0	1.4	3.8	-7.1	-3.7	
98	...	-2.4	-2.7	-1.0	-3.9	-5.2	-2.3	-2.9	...	1.6	-2.4	...	-0.9	2.0	-3.0	-	3.6	-9.3	-4.4	
99	...	-1.5	-2.6	-0.6	-4.0	-7.3	-3.0	-1.3	...	1.7	-1.6	...	0.3	2.4	-1.8	-3.8	3.6	-6.7	-3.0	
00	...	1.0	-2.1	-0.1	-2.2	-12.1	-3.6	-1.0	...	6.9	-1.3	...	1.9	4.8	-1.3	-2.8	5.7	-5.5	-3.2	
01	...	-3.1	-0.6	0.2	-2.1	-6.4	-3.9	-0.5	...	5.0	-1.4	...	-0.4	0.9	-3.4	-2.0	6.0	-6.1	-4.8	
02	...	-3.9	-1.3	0.1	-4.1	-8.1	-2.4	-0.4	...	4.1	-3.1	...	-2.1	-0.3	-3.1	-2.2	2.3	-5.4	-3.3	
03	...	-4.1	-1.7	-1.8	-6.0	-2.7	-2.6	-0.4	...	2.4	-3.9	...	-3.0	0.4	-3.4	-1.6	0.6	-9.1	-4.4	
04	...	-3.7	-4.8	-0.2	-3.8	-2.3	-2.2	-	...	2.2	-3.5	...	-1.8	1.4	-3.6	-1.0	-1.0	-4.4	-6.2	
05	...	-3.3	-2.5	-2.6	-2.2	-2.9	-1.5	1.2	...	2.6	-3.2	...	-0.3	1.6	-4.2	-0.4	0.2	-2.7	-6.2	
06	...	-1.5	-2.5	0.3	-1.1	-3.6	-1.3	2.2	...	3.9	-2.3	...	-6.1	0.2	2.8	-3.6	-0.6	1.4	-2.6	-4.3
07	...	0.3	-1.3	-	3.2	-1.9	-0.1	2.0	...	5.1	-2.5	...	-6.7	0.2	0.2	-1.5	-0.6	4.2	-2.3	-3.0
08	...	-	-1.5	-1.1	0.9	-2.4	-1.8	-4.4	...	4.2	-3.2	...	-9.9	0.2	-7.0	-2.7	-4.0	3.3	-4.2	-3.8
09	...	-3.0	-5.3	-5.5	-5.6	-7.9	-6.1	-11.0	...	-2.5	-7.2	...	-15.2	-5.5	-13.9	-5.3	-8.9	-0.5	-3.3	-9.8
10	-6.1	-4.1	-4.5	-4.0	-4.8	-7.5	-5.7	-9.4	0.2	-2.6	-6.8	...	-11.1	-5.0	-32.4	-4.2	-8.2	-0.6	-3.3	-11.2
11	-4.1	-0.9	-2.6	-3.9	-5.8	-4.1	-6.2	-9.4	1.0	-1.0	-5.1	...	-10.1	-4.3	-12.6	-3.5	-3.4	0.3	-2.6	-7.4
12	-3.6	0.1	-2.3	-4.1	-5.8	-4.2	-3.7	-10.3	-0.3	-2.1	-4.9	...	-8.6	-4.0	-8.0	-3.0	-0.8	0.1	-3.7	-5.5
13	-2.9	0.1	-1.5	-2.9	-4.9	-2.6	-14.6	-6.8	-0.5	-2.4	-4.1	...	-12.2	-2.3	-5.7	-2.8	-0.9	0.6	-2.7	-4.9

EDP DEFICIT (-) O SURPLUS (+) IN THE EURO AREA



EDP DEFICIT (-) O SURPLUS (+): COUNTRIES IN THE EURO AREA



See notes at the end of this chapter.

# 1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

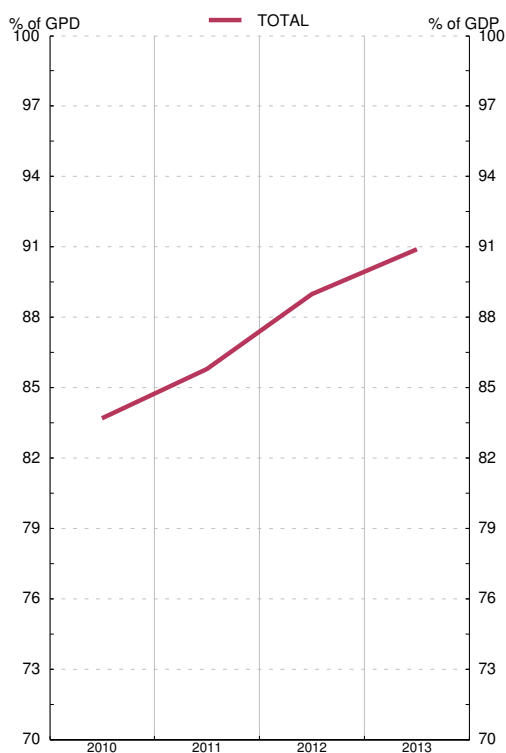
# 1.7 EDP (Excessive Deficit Procedure) debt of General Government (a)

Sources: Eurostat and ECB (Monthly Bulletin, Euro area statistics).

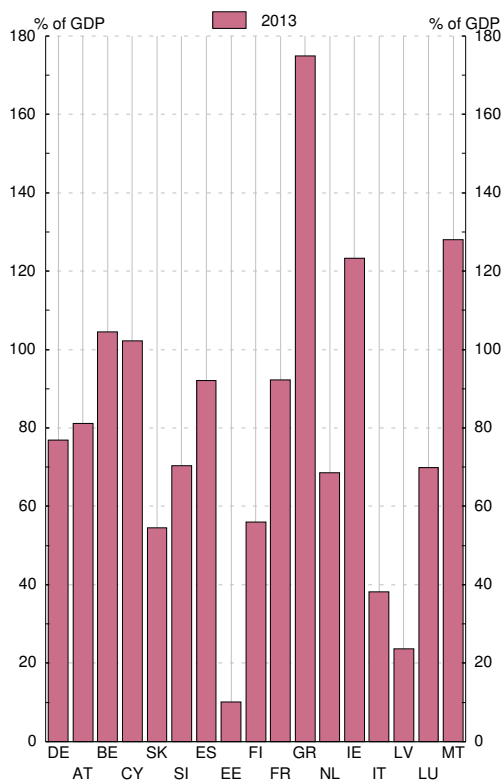
As a percentage of GDP

	Total	Countries in the euro area																	
		Germany	Austria	Belgium	Cyprus	Slova- kia	Slove- nia	Spain	Estonia	Fin- land	France	Greece	Nether- lands	Ireland	Italy	Latvia	Luxem- bourg	Malta	Por- tugal
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19
96	...	57.4	68.0	128.5	49.2	30.5	21.6	65.6	...	55.3	59.4	...	71.8	70.0	116.3	13.3	8.0	38.7	59.5
97	...	58.6	63.2	123.8	53.3	33.0	22.1	64.4	...	52.2	60.8	...	66.0	61.7	113.7	10.7	7.9	46.6	55.2
98	...	59.3	63.6	118.8	54.9	33.9	22.8	62.5	...	46.9	60.8	...	62.7	51.6	110.8	9.1	7.6	51.2	51.8
99	...	59.9	66.4	114.7	55.1	47.1	23.7	60.9	...	44.1	60.0	...	58.5	46.7	109.6	12.2	6.7	62.1	51.0
00	...	58.7	65.9	109.1	55.2	49.6	25.9	58.0	...	42.5	58.4	...	51.3	36.3	105.1	12.2	6.1	60.9	50.3
01	...	57.5	66.5	107.8	56.9	48.3	26.1	54.2	...	41.0	57.9	...	48.8	33.4	104.7	14.0	6.6	65.5	53.4
02	...	59.2	66.3	104.9	60.1	42.8	27.3	51.3	...	40.2	59.8	...	48.3	30.7	101.9	13.2	6.5	63.2	56.2
03	...	62.9	65.5	101.3	63.6	41.5	26.7	47.6	...	42.8	63.9	...	49.4	30.1	100.4	13.9	6.4	69.1	58.7
04	...	64.6	64.8	96.6	64.7	40.6	26.8	45.3	...	42.7	65.5	...	50.0	28.3	100.0	14.2	6.5	72.0	62.0
05	...	66.8	68.3	94.8	63.3	33.8	26.3	42.3	...	40.0	67.0	...	49.4	26.2	101.9	11.7	6.3	70.1	67.4
06	...	66.3	67.0	90.8	58.9	30.7	26.0	38.9	...	38.2	64.2	103.4	44.9	23.8	102.5	9.9	7.0	64.6	69.2
07	...	63.5	64.8	86.9	53.7	29.8	22.7	35.5	...	34.0	64.2	103.1	42.7	24.0	99.7	8.4	7.2	62.4	68.4
08	...	64.9	68.5	92.2	44.7	28.2	21.6	39.4	...	32.7	67.8	109.3	54.8	42.6	102.3	18.6	14.4	62.7	71.7
09	...	72.4	79.7	99.3	53.5	36.0	34.5	52.7	...	41.7	78.8	126.8	56.5	62.2	112.5	36.4	15.5	67.8	83.6
10	83.7	80.3	82.4	99.6	56.5	41.1	37.9	60.1	6.5	47.1	81.5	146.0	59.0	87.4	115.3	46.8	19.6	67.6	96.2
11	85.8	77.6	82.1	102.1	66.0	43.5	46.2	69.2	6.0	48.5	85.0	171.3	61.3	111.1	116.4	42.7	18.5	69.8	111.1
12	89.0	79.0	81.7	104.0	79.5	52.1	53.4	84.4	9.7	53.0	89.2	156.9	66.5	121.7	122.2	40.9	21.4	67.9	124.8
13	90.9	76.9	81.2	104.5	102.2	54.6	70.4	92.1	10.1	56.0	92.2	174.9	68.6	123.3	127.9	38.2	23.6	69.8	128.0

EDP DEBT OF GENERAL GOVERNMENT IN THE EURO AREA



EDP DEBT BY COUNTRIES IN THE EURO AREA



See notes at the end of this chapter.

1. PRINCIPALES INDICADORES ECONÓMICOS DE LA ZONA DEL EURO

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

mm de euros

	Balance agregado de las IFM residentes en la zona del euro, incluyendo el Eurosistema / Aggregated balance sheet of euro area MFIs, including the Eurosystem		Saldos entre las IFM residentes en la zona euro del Eurosistema / Internal position of MFIs of the euro area		Contrapartida de las transacciones monetarias de la Administración Central / Counterpart of monetary transactions of Central Government		Balance consolidado de las IFM residentes en la zona del euro, incluyendo el Eurosistema / Consolidated balance sheet of euro area MFIs, including the Eurosystem (a)		Diferencia de saldos / Monthly differences in level	Ajustes / Adjustments	Operaciones (flujos ajustados) / Transactions (adjusted flows)
	1 ago 14	2 sep 14	3 ago 14	4 sep 14	5 ago 14	6 sep 14	7=1-3+5 ago 14	8=2-4+6 sep 14			
<b>1 ACTIVO</b>	<b>34 355</b>	<b>34 502</b>	<b>9 231</b>	<b>9 234</b>	<b>109</b>	<b>25 231</b>	<b>25 377</b>	<b>145</b>	<b>138</b>	<b>7</b>	
<b>2 Préstamos y créditos a residentes en la zona del euro</b>	<b>18 640</b>	<b>18 687</b>	<b>6 997</b>	<b>7 005</b>	-	<b>11 643</b>	<b>11 681</b>	<b>39</b>	<b>2</b>	<b>37</b>	
3 IFM	6 997	7 005	6 997	7 005	-	-	-	-	-	-	
4 Administraciones Públicas	1 100	1 099	-	-	-	1 100	1 099	-0	0	-1	
5 Otros sectores residentes	10 543	10 582	-	-	-	10 543	10 582	39	2	37	
<b>6 Valores distintos de acciones y participaciones emitidos por residentes en la zona del euro</b>	<b>5 375</b>	<b>5 372</b>	<b>1 674</b>	<b>1 671</b>	-	<b>3 701</b>	<b>3 702</b>	<b>1</b>	<b>5</b>	<b>-5</b>	
7 IFM	1 674	1 671	1 674	1 671	-	-	-	-	-	-	
8 Administraciones Públicas	2 391	2 403	-	-	-	2 391	2 403	12	3	10	
9 Otros sectores residentes	1 310	1 299	-	-	-	1 310	1 299	-12	3	-14	
<b>10 Participaciones emitidas por fondos del mercado monetario</b>	<b>47</b>	<b>44</b>	<b>47</b>	<b>44</b>	-	-	-	-	-	-	
11 IFM	47	44	47	44	-	-	-	-	-	-	
<b>12 Acciones y participaciones emitidas por residentes en la zona del euro</b>	<b>1 284</b>	<b>1 267</b>	<b>461</b>	<b>463</b>	-	<b>803</b>	<b>804</b>	<b>1</b>	<b>1</b>	<b>1</b>	
13 IFM	461	463	461	463	-	-	-	-	-	-	
14 Otros sectores residentes	803	804	-	-	-	803	804	1	1	1	
<b>15 Activos frente a no residentes en la zona del euro</b>	<b>4 456</b>	<b>4 568</b>	-	-	-	<b>4 456</b>	<b>4 568</b>	<b>112</b>	<b>129</b>	<b>-16</b>	
16 Activo fijo	212	212	-	-	-	212	212	1	-0	1	
<b>17 Resto de activos</b>	<b>4 360</b>	<b>4 351</b>	<b>51</b>	<b>51</b>	<b>109</b>	<b>4 417</b>	<b>4 409</b>	<b>-8</b>	<b>1</b>	<b>-9</b>	
18 Del cual: efectivo en circulación en euros	51	51	51	51	-	-	-	-	-	-	

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

1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

EUR billions

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

1. PRINCIPALES INDICADORES ECONÓMICOS DE LA ZONA DEL EURO

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

mm de euros

	Balance agregado de las IFM residentes en la zona del euro, incluyendo el Eurosistema / Aggregated balance sheet of euro area MFIs, including the Eurosystem		Saldos entre las IFM residentes en la zona del euro / Internal position of MFIs of the euro area		Contrapartida de las transacciones monetarias de la Administración Central / Counterpart of monetary transactions of Central Government		Balance consolidado de las IFM residentes en la zona del euro, incluyendo el Eurosistema / Consolidated balance sheet of euro area MFIs, including the Eurosystem (a)		Diferencia de saldos / Monthly difference in level		Ajustes / Adjustments		Operaciones (flujos ajustados) / Transactions (adjusted flows)	
	1	2	3	4	5	6	7=1-3+5	8=2-4+6	9=8-7	10=9-11	11	12	13	14
<b>1 PASIVO</b>	<b>34 774</b>	<b>34 919</b>	<b>9 231</b>	<b>9 234</b>	<b>108</b>	<b>109</b>	<b>25 651</b>	<b>25 794</b>	<b>143</b>	<b>135</b>	<b>8</b>	<b>1</b>	<b>LIABILITIES</b>	
2 Efectivo en circulación	998	998	51	51	-	-	947	947	0	-	0	2	Currency in circulation	
3 Del cual: tenencias en euros de las IFM y el Eurosistema	51	51	51	51	-	-	-	-	-	-	-	3	Of which: holding of currency in circulation in euro	
<b>4 Depósitos de residentes en la zona del euro</b>	<b>18 263</b>	<b>18 248</b>	<b>6 942</b>	<b>6 939</b>	<b>108</b>	<b>109</b>	<b>11 430</b>	<b>11 418</b>	<b>-12</b>	<b>13</b>	<b>-25</b>	<b>4</b>	<b>Deposits of euro area residents</b>	
5 IFM	6 942	6 939	6 942	6 939	-	-	-	-	-6	0	-6	5	MFIs	
6 Administración Central	246	241	-	-	-	-	241	241	-6	0	-6	6	Central Government	
7 Otras Administraciones Públicas y otros sectores residentes en la zona del euro	11 075	11 068	-	-	108	109	11 183	11 177	-6	12	-19	7	Other General Government/other euro area residents	
8 A la vista	4 617	4 655	-	-	85	86	4 702	4 741	39	6	33	8	Overnight	
9 A plazo	3 947	3 924	-	-	3	3	3 950	3 927	-23	5	-28	9	With agreed maturity	
10 Hasta dos años	1 661	1 651	-	-	3	3	1 664	1 655	-9	3	-12	10	Up to 2 years	
11 A más de dos años	2 286	2 273	-	-	-	-	2 286	2 273	-14	2	-16	11	Over 2 years	
12 Con preaviso	2 205	2 200	-	-	20	20	2 225	2 220	-5	0	-5	12	Redeemable at notice	
13 Hasta tres meses	2 114	2 108	-	-	20	20	2 134	2 128	-6	0	-6	13	Up to 3 months	
14 A más de tres meses	92	92	-	-	-	-	92	92	0	0	0	14	Over 3 months	
15 Cesiones temporales	306	288	-	-	-	-	306	288	-17	1	-18	15	Repurchase agreements	
<b>16 Participaciones emitidas por fondos del mercado monetario</b>	<b>460</b>	<b>459</b>	<b>47</b>	<b>44</b>	<b>-</b>	<b>-</b>	<b>413</b>	<b>415</b>	<b>2</b>	<b>13</b>	<b>-12</b>	<b>16</b>	<b>Money market funds shares/units</b>	
<b>19 Valores distintos de acciones y participaciones</b>	<b>4 195</b>	<b>4 196</b>	<b>1 674</b>	<b>1 671</b>	<b>-</b>	<b>-</b>	<b>2 520</b>	<b>2 525</b>	<b>5</b>	<b>10</b>	<b>-6</b>	<b>19</b>	<b>Debt securities issued</b>	
20 Hasta dos años	494	484	420	413	-	-	74	71	-3	-10	6	20	Up to 2 years	
21 A más de dos años	3 700	3 712	1 254	1 257	-	-	2 446	2 454	8	20	-12	21	Over 2 years	
<b>22 Capital y reservas</b>	<b>2 956</b>	<b>2 970</b>	<b>461</b>	<b>463</b>	<b>-</b>	<b>-</b>	<b>2 495</b>	<b>2 507</b>	<b>12</b>	<b>-7</b>	<b>20</b>	<b>22</b>	<b>Capital and reserves</b>	
<b>23 Otros pasivos frente a no residentes en la zona del euro</b>	<b>3 450</b>	<b>3 575</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3 450</b>	<b>3 575</b>	<b>126</b>	<b>118</b>	<b>8</b>	<b>23</b>	<b>External liabilities</b>	
<b>24 Resto de pasivos</b>	<b>4 452</b>	<b>4 473</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4 452</b>	<b>4 473</b>	<b>21</b>	<b>-6</b>	<b>27</b>	<b>24</b>	<b>Remaining liabilities</b>	
<b>25 Posición neta de las IFM</b>	<b>-</b>	<b>-</b>	<b>56</b>	<b>66</b>	<b>-</b>	<b>-</b>	<b>-56</b>	<b>-66</b>	<b>-11</b>	<b>-6</b>	<b>-5</b>	<b>25</b>	<b>Excess of inter-MFI liabilities</b>	

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

EUR billions

1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

1. PRINCIPALES INDICADORES ECONÓMICOS DE LA ZONA DEL EURO

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

mm de euros

	Saldos consolidados final del periodo Consolidated balances end-of-period		Serie en cuadro y columna Time series in table and column	Operaciones (flujos ajustados) Transactions (adjusted flows)	Serie en cuadro y columna Time series in table and column
	ago 14	sep 14			
<b>AGREGADOS MONETARIOS</b>					
<b>1 M1 = 2 + 3</b>	<b>5 649</b>	<b>5 688</b>	<b>1.10/1</b>	<b>33</b>	<b>1.11/1</b>
2 Efectivo en circulación	947	947	1.10/4	0	1.11/4
3 Depósitos a la Vista	4 702	4 741	1.10/5	33	1.11/5
<b>4 M2 = M1 + (5 + 6)</b>	<b>9 447</b>	<b>9 471</b>	<b>1.10/2</b>	<b>15</b>	<b>1.11/2</b>
5 Depósitos a plazo hasta dos años	1 664	1 655	1.10/6	-12	1.11/6
6 Depósitos con preaviso hasta tres meses	2 134	2 128	1.10/7	-6	1.11/7
<b>7 M3 = M2 + (8 + 9 + 10 + 11)</b>	<b>10 068</b>	<b>10 083</b>	<b>1.10/3</b>	<b>1</b>	<b>1.11/3</b>
8 Cesiones temporales	134	125	1.10/8	-9	1.11/8
9 Valores distintos de acciones y participaciones hasta dos años, emitidos por IFM de la zona del euro	75	72	1.10/9	6	1.11/9
10 Participaciones en fondos del mercado monetario	413	415	1.10/10	-12	1.11/10
<b>CONTRAPARTIDAS DE M3 (7 = A - B)</b>					
<b>A</b>					
<b>ACTIVOS DE LAS IFM</b>					
<b>11 Crédito a residentes en la zona del euro</b>	<b>16 024</b>	<b>16 065</b>	<b>1.10/11</b>	<b>33</b>	<b>1.11/11</b>
12 A las Administraciones Públicas	3 491	3 502		9	
13 Créditos y préstamos	1 100	1 099		-1	
14 Valores distintos de acciones y participaciones	2 391	2 403		10	
<b>15 A otros residentes en la zona del euro</b>	<b>12 533</b>	<b>12 563</b>	<b>1.10/12</b>	<b>24</b>	<b>1.11/12</b>
16 Créditos y préstamos	10 421	10 460		38	
17 Valores distintos de acciones y participaciones	1 310	1 299		-14	
18 Acciones y participaciones	803	804		1	
<b>19 Activos frente a no residentes en la zona del euro</b>	<b>4 877</b>	<b>4 987</b>		<b>-16</b>	

1.9 Euro area monetary aggregates and counterparts to M3. Summary

1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

EUR billions

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

1. PRINCIPALES INDICADORES ECONÓMICOS DE LA ZONA DEL EURO

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

mm de euros

	Saldos consolidados final del periodo <i>Consolidated balances end-of-period</i>		Serie en cuadro y columna <i>Time series in table and column</i>	Operaciones (flujos ajustados) <i>Transactions (adjusted flows)</i>	Serie en cuadro y columna <i>Time series in table and column</i>
	ago 14	sep 14			
<b>B PASIVOS DE LAS IFM</b>					
<b>20 Depósitos de la Administración Central</b>	246	241		-6	
<b>21 Pasivos financieros a más largo plazo frente a otros residentes en la zona del euro</b>	4 824	4 819		-28	
Depósitos a plazo a más de dos años	2 286	2 273		-16	
Depósitos con preaviso superior a tres meses	92	92		0	
Valores distintos de acciones a más de dos años	2 446	2 454		-12	
<b>25 Capital y reservas</b>	2 495	2 507		20	
<b>26 Pasivos frente a no residentes en la zona del euro</b>	3 450	3 575		8	
<b>27 Otros pasivos netos</b>	-183	-173		23	
Del cual					
Cesiones temporales con Entidades de contrapartida central	172	163		-9	
Adquisiciones temporales con Entidades de contrapartida central	122	122		-1	
PRO MEMORIA: contrapartidas de M3 distintas del crédito a residentes en la zona del euro					
30 Activos - pasivos frente a no residentes en la zona del euro (19 - 26)	1 427	1 411	1.10/13	-24	1.11/13
31 Resto de activos netos (20 + 21 + 25 + 27)	-7 383	-7 394	1.10/14	-9	1.11/14

1.9 Euro area monetary aggregates and counterparts to M3. Summary

EUR billions

1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

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

**1. MAIN ECONOMIC INDICATORS OF THE EURO AREA**
**1.10 Euro area monetary aggregates and counterparts to M3  
Consolidated balances. Outstanding amounts (a)**
*Eur billions*

	M1	M2	M3 (b)	Curren- cy in circu- lation (net)	Deposits in all currencies vis-a vis other general government and other residents in EMU				Other instruments issued by MFIs (net)		Counterparts to M3			
					Over- night deposits	With agreed maturi- ty up to two years	Redeema- ble at notice up to three months	Repur- chase agree- ments	Debt securi- ties issued up to two years	Money market fund shares/ units	Total Loans (c)		Net exter- nal assets	Net remain- ing (net)
											General govern- ment resi- dent in EMU	Other resi- dents in EMU		
	1=4+5	2=1+6+7	3=2+8a10	4	5	6	7	8	9	10	11	12	13	14
<b>12</b>	5 168.7	9 045.7	9 809.1	876.8	4 291.9	1 800.7	2 076.3	115.5	180.0	467.9	3 365.7	13 043.9	1 052.1	-7 652.7
<b>13</b>	5 445.1	9 250.0	9 852.8	921.2	4 523.9	1 687.6	2 117.3	110.7	87.4	404.8	3 359.3	12 680.1	1 179.4	-7 365.9
<b>13 Jun</b>	5 309.1	9 165.4	9 850.1	885.9	4 423.2	1 733.0	2 123.4	114.6	134.1	436.0	3 491.1	12 946.8	1 017.2	-7 605.1
<i>Jul</i>	5 299.1	9 155.4	9 841.6	892.8	4 406.3	1 730.0	2 126.2	122.9	128.6	434.8	3 460.0	12 887.5	1 037.6	-7 543.4
<i>Aug</i>	5 325.6	9 185.4	9 885.0	894.2	4 431.4	1 732.5	2 127.4	126.2	129.0	444.4	3 440.0	12 844.1	1 089.8	-7 488.9
<i>Sep</i>	5 347.6	9 181.4	9 846.9	894.0	4 453.6	1 712.3	2 121.5	113.5	134.2	417.9	3 426.9	12 854.3	1 086.8	-7 521.2
<i>Oct</i>	5 384.3	9 200.5	9 859.6	898.0	4 486.4	1 701.8	2 114.4	118.2	121.8	419.1	3 458.8	12 800.3	1 113.6	-7 513.0
<i>Nov</i>	5 432.0	9 236.1	9 888.4	903.4	4 528.6	1 688.5	2 115.7	117.2	117.1	417.9	3 435.3	12 783.5	1 142.4	-7 472.9
<i>Dec</i>	5 445.1	9 250.0	9 852.8	921.2	4 523.9	1 687.6	2 117.3	110.7	87.4	404.8	3 359.3	12 680.1	1 179.4	-7 365.9
<b>14 Jan</b>	5 419.2	9 224.8	9 855.2	908.3	4 510.9	1 675.3	2 130.3	121.7	86.1	422.6	3 438.5	12 699.6	1 207.6	-7 490.4
<i>Feb</i>	5 428.4	9 235.6	9 867.3	910.2	4 518.2	1 677.0	2 130.2	128.7	81.1	421.8	3 450.4	12 659.0	1 244.3	-7 486.4
<i>Mar</i>	5 461.6	9 274.3	9 879.7	916.5	4 545.0	1 677.6	2 135.2	116.9	84.4	404.1	3 460.6	12 655.9	1 247.6	-7 484.5
<i>Apr</i>	5 499.3	9 301.5	9 903.7	921.8	4 577.5	1 669.5	2 132.7	122.3	70.5	409.3	3 465.9	12 667.6	1 235.3	-7 465.2
<i>May</i>	5 557.1	9 363.3	9 971.5	928.9	4 628.2	1 671.6	2 134.7	124.1	78.9	405.2	3 483.4	12 640.7	1 294.7	-7 447.3
<i>Jun</i>	5 601.3	9 386.3	9 987.0	935.3	4 666.0	1 652.2	2 132.8	128.2	80.3	392.2	3 479.0	12 610.4	1 377.5	-7 479.9
<i>Jul</i>	5 612.0	9 403.1	10 018.2	944.7	4 667.3	1 659.8	2 131.3	132.7	72.8	409.6	3 474.8	12 579.8	1 416.8	-7 453.1
<i>Aug</i>	5 648.9	9 446.6	10 068.5	946.8	4 702.2	1 664.0	2 133.7	133.7	75.3	412.9	3 490.7	12 533.4	1 427.0	-7 382.6
<i>Sep</i>	P 5 688.4	9 471.2	10 082.9	947.0	4 741.4	1 654.8	2 128.0	125.1	72.0	414.6	3 502.4	12 562.9	1 411.5	-7 393.9

See notes at the end of the chapter.

**1. MAIN ECONOMIC INDICATORS OF THE EURO AREA**
**1.11 Euro area monetary aggregates and counterparts to M3.  
Consolidated balances. Transactions (adjusted flows) (a)**
*Eur billions*

	M1	M2	M3 (b)	Curren- cy in circu- lation (net)	Deposits in all currencies vis-a vis other general government and other residents in EMU				Other instruments issued by MFIs (net)		Counterparts to M3			
					Over- night deposits	With agreed maturi- ty up to two years	Redeema- ble at notice up to three months	Repur- chase agree- ments	Debt securi- ties issued up to two years	Money market fund shares/ units	Total Loans (c)		Net exter- nal assets	Net remain- ing (net)
											General govern- ment resi- dent in EMU	Other resi- dents in EMU		
	1=4+5	2=1+6+7	3=2+8a10	4	5	6	7	8	9	10	11	12	13	14
<b>12</b>	82.3	95.2	55.9	12.7	69.6	-12.3	25.2	-6.3	-6.1	-26.9	-65.3	14.4	32.4	74.4
<b>13</b>	14.2	15.7	-16.4	17.9	-3.6	-0.2	1.7	-6.4	-12.9	-12.8	-74.8	-88.6	79.5	67.5
<b>13 Jun</b>	45.1	25.7	-6.7	6.2	38.9	-19.2	-0.2	-10.6	-2.1	-19.6	28.5	-44.9	36.0	-26.2
<i>Jul</i>	-8.3	-7.0	-6.4	6.9	-15.2	-2.2	3.5	8.5	-6.7	-1.1	-37.2	-55.6	-1.8	88.3
<i>Aug</i>	25.4	27.4	32.8	1.4	24.0	0.5	1.5	-5.2	1.1	9.5	-17.8	-50.3	34.3	66.5
<i>Sep</i>	23.6	-1.3	-33.8	-0.2	23.8	-19.2	-5.6	-12.6	6.5	-26.4	-16.1	10.6	23.8	-52.0
<i>Oct</i>	38.5	22.0	15.7	3.9	34.6	-9.4	-7.1	4.8	-12.4	1.3	18.2	-53.4	34.1	16.8
<i>Nov</i>	47.1	33.9	28.4	5.4	41.7	-15.1	1.9	-0.4	-4.0	-1.1	-26.5	-15.4	51.6	18.6
<i>Dec</i>	14.2	15.7	-16.4	17.9	-3.6	-0.2	1.7	-6.4	-12.9	-12.8	-74.8	-88.6	79.5	67.5
<b>14 Jan</b>	-36.5	-39.7	-4.5	-13.6	-23.0	-15.6	12.5	10.8	-0.9	25.3	62.2	-0.5	9.0	-75.2
<i>Feb</i>	12.2	14.4	16.0	1.9	10.2	2.3	-0.0	7.2	-4.9	-0.7	4.1	-18.0	32.7	-2.8
<i>Mar</i>	33.0	38.5	12.2	6.3	26.7	0.6	4.9	-11.8	3.2	-17.6	1.6	1.8	12.7	-3.8
<i>Apr</i>	38.2	27.9	26.9	5.3	32.9	-7.9	-2.4	5.5	-11.8	5.4	0.1	11.0	-9.3	25.1
<i>May</i>	55.0	57.9	64.0	7.1	47.9	1.0	1.9	1.6	8.6	-4.1	10.7	-29.5	51.4	31.4
<i>Jun</i>	44.3	22.8	16.3	6.4	37.9	-19.5	-1.9	4.0	2.3	-12.9	-14.3	-3.4	69.8	-35.8
<i>Jul</i>	10.4	15.4	30.0	9.4	1.0	6.6	-1.6	4.3	-7.2	17.4	-10.2	-16.9	27.8	29.3
<i>Aug</i>	35.0	40.8	47.4	2.0	33.0	3.4	2.4	0.8	2.4	3.4	5.3	-46.5	-2.4	91.1
<i>Sep</i>	P 33.0	15.4	0.8	0.2	32.8	-11.9	-5.8	-9.1	6.2	-11.7	9.0	24.0	-23.7	-8.5

See notes at the end of the chapter.





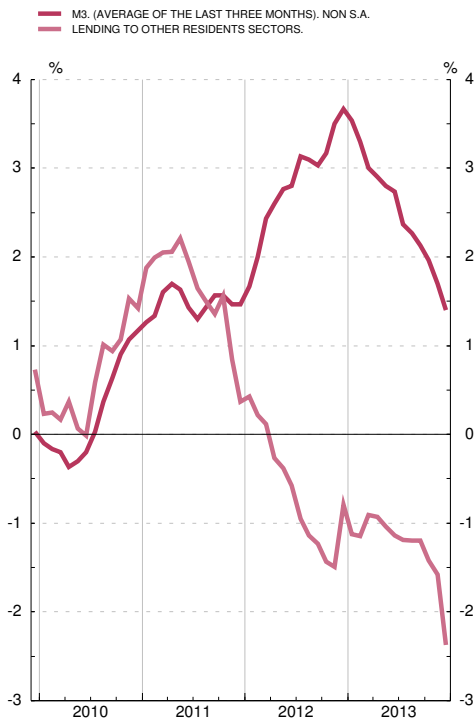
1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

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

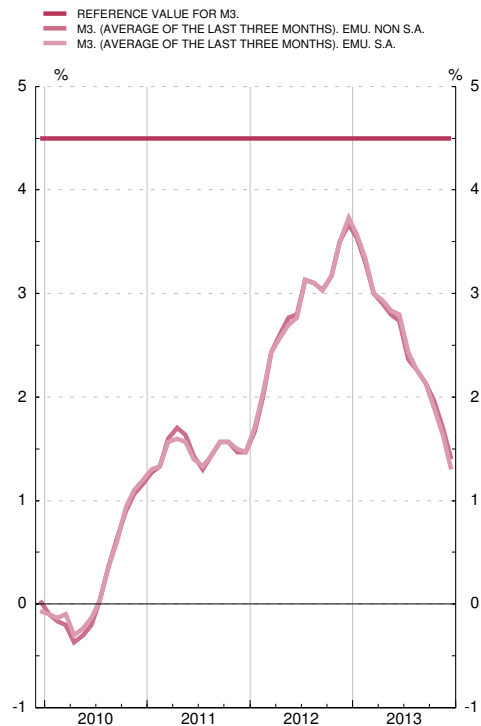
Percentages

	Annual growth rate of EMU's monetary aggregates (b)												Average of the last three months of the annual growth rate					
	M1		M2		M3		Lending to residents (d)				M3		M1 (e)	M2 (e)	M3 (e)	Lending (d)		
	EMU		EMU		EMU		G.Gov.	ORS			EMU					General Government	ORS	
	Non s.a.	s.a.	Non s.a.	s.a.	Non s.a.	s.a.	EMU	of which			Non s.a.	s.a.						
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	
<b>12</b>	6.40	6.40	4.40	4.50	3.40	3.50	5.73	-0.79	-0.70	-0.60	3.67	3.73	-1.16	0.22	0.13	15.90	-5.66	
<b>13</b>	5.50	5.70	2.40	2.50	1.00	1.00	-0.80	-2.37	-2.30	-2.30	1.40	1.30	5.47	-1.62	-4.35	-6.89	-7.82	
<b>13 Jun</b>	7.40	7.50	4.20	4.30	2.30	2.40	2.78	-1.14	-1.60	-1.60	2.73	2.80	1.28	2.86	-0.38	3.53	-6.87	
<b>Jul</b>	6.70	7.00	3.90	4.00	2.00	2.10	2.18	-1.19	-1.90	-1.90	2.37	2.43	2.80	5.02	0.61	3.81	-6.13	
<b>Aug</b>	7.20	6.70	4.30	4.00	2.50	2.30	2.18	-1.20	-2.00	-2.00	2.27	2.27	4.16	6.26	2.75	3.95	-5.20	
<b>Sep</b>	6.70	6.60	3.70	3.80	1.90	2.00	0.70	-1.19	-2.10	-2.10	2.13	2.13	4.40	4.86	0.17	1.31	-5.74	
<b>Oct</b>	6.70	6.50	3.20	3.20	1.50	1.40	0.76	-1.42	-2.10	-2.20	1.97	1.90	4.42	2.47	-1.83	0.98	-6.14	
<b>Nov</b>	6.90	6.50	3.30	3.00	1.70	1.50	-0.53	-1.58	-2.30	-2.30	1.70	1.63	6.48	1.70	-2.60	-4.44	-5.83	
<b>Dec</b>	5.50	5.70	2.40	2.50	1.00	1.00	-0.80	-2.37	-2.30	-2.30	1.40	1.30	5.47	-1.62	-4.35	-6.89	-7.82	
<b>14 Jan</b>	5.90	6.10	2.30	2.40	1.20	1.20	0.12	-2.30	-2.30	-2.30	1.30	1.23	6.92	-1.41	-4.47	-0.97	-8.05	
<b>Feb</b>	6.00	6.20	2.40	2.40	1.30	1.40	0.11	-2.27	-2.20	-2.20	1.17	1.20	4.66	-2.64	-4.81	-3.35	-7.71	
<b>Mar</b>	5.70	5.60	2.20	2.20	1.00	1.00	-0.88	-2.50	-2.20	-2.20	1.17	1.20	4.61	-2.31	-5.10	-5.62	-8.35	
<b>Apr</b>	4.90	5.20	1.90	2.00	0.70	0.80	-0.91	-2.53	-1.80	-1.80	1.00	1.07	4.41	-2.22	-4.04	-3.52	-8.34	
<b>May</b>	5.50	5.00	2.40	2.10	1.30	1.10	-1.36	-2.56	-2.00	-2.00	1.00	0.97	6.46	-1.15	-3.01	-3.90	-8.31	
<b>Jun</b>	5.40	5.40	2.30	2.30	1.50	1.60	-2.56	-2.25	-1.80	-1.80	1.17	1.17	6.92	-0.43	-1.53	-7.29	-7.81	
<b>Jul</b>	5.80	5.60	2.60	2.50	1.90	1.80	-1.80	-1.96	-1.60	-1.60	1.57	1.50	9.80	0.80	0.60	-6.66	-6.95	
<b>Aug</b>	5.90	5.90	2.70	2.70	2.10	2.10	-1.15	-1.94	-1.50	-1.50	1.83	1.83	10.29	0.85	-0.24	-4.59	-7.54	
<b>Sep</b>	P 6.10	6.20	2.90	3.00	2.40	2.50	-0.43	-1.83	-1.20	-1.20	2.13	2.13	10.45	1.47	0.69	-3.27	-7.30	

ANNUAL GROWTH RATES EMU'S AGGREGATES



ANNUAL GROWTH RATES M3 AND REFERENCE VALUE FOR M3



See notes at the end of the chapter.

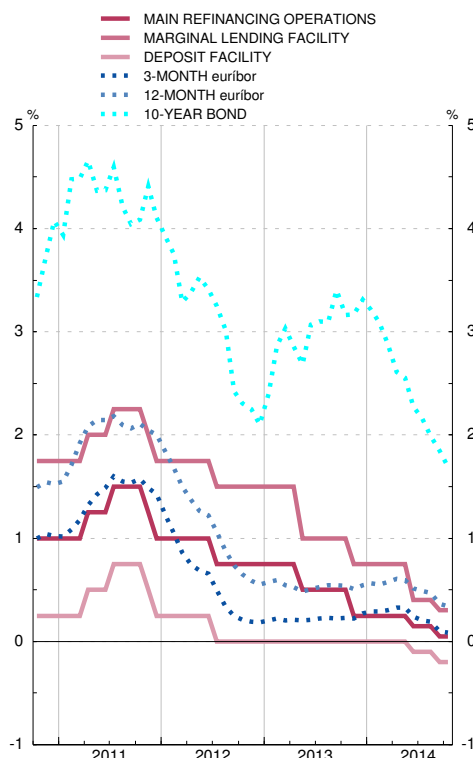
# 1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

## 1.15 Interest rates

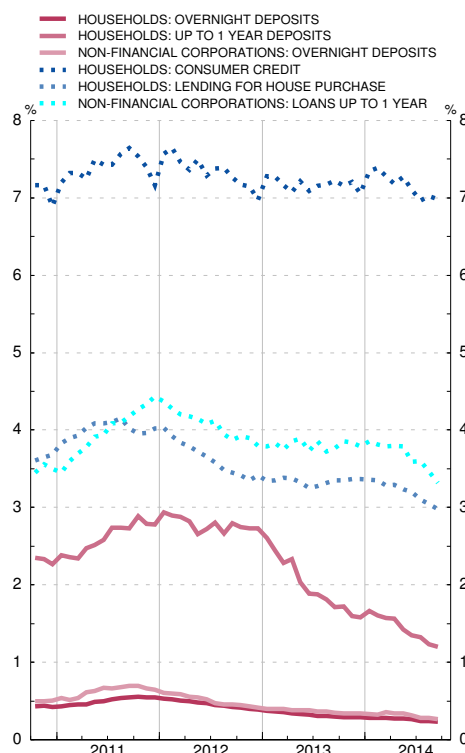
Percentages

		Interest rates on Eurosystem monetary policy operations				Money market interest rates (a)			Monetary Financial Institutions interest rates on euro-denominated deposits and loans by euro area residents (new business)							Government bond yields (b)		
		Tenders: Refinancing operations		Standing facilities		Deposits (c) (d)			Deposits				Loans			Three years	Ten years	
		Weekly. Main	Monthly. Longer term	Marginal lending facility	Deposit facility	Overnight (EONIA)	euribor		From households		From non-financial corporations		To households: Annual percentage rate of charge(e)		To non-financial corporations			
							Three months	Twelve months	Overnight	Up to 1 year	Over 2 years	Overnight	Up to 1 year	Consumer credit				House purchase
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
<b>11</b>	M	1.00	1.00	1.75	0.25	0.871	1.39	2.01	0.50	2.61	3.00	0.63	1.58	7.39	4.01	3.98	4.89	4.31
<b>12</b>	M	0.75	0.75	1.50	0.00	0.229	0.57	1.11	0.46	2.78	2.68	0.51	1.15	7.34	3.64	4.06	2.85	3.05
<b>13</b>	M	0.25	0.25	0.75	0.00	0.089	0.22	0.54	0.32	1.99	2.15	0.37	0.86	7.17	3.34	3.80	1.23	3.01
<b>13</b>	Oct	0.50	0.50	1.00	0.00	0.093	0.23	0.54	0.29	1.72	2.07	0.34	0.78	7.15	3.35	3.86	1.19	3.16
	Nov	0.25	0.25	0.75	0.00	0.103	0.22	0.51	0.29	1.60	2.02	0.34	0.75	7.21	3.37	3.84	0.97	3.17
	Dec	0.25	0.25	0.75	0.00	0.169	0.27	0.54	0.29	1.58	1.91	0.34	0.79	7.05	3.37	3.79	1.03	3.31
<b>14</b>	Jan	0.25	0.25	0.75	0.00	0.196	0.29	0.56	0.28	1.66	1.95	0.33	0.71	7.34	3.36	3.85	0.97	3.21
	Feb	0.25	0.25	0.75	0.00	0.157	0.29	0.55	0.28	1.60	1.93	0.33	0.63	7.38	3.35	3.81	0.84	3.09
	Mar	0.25	0.25	0.75	0.00	0.192	0.31	0.58	0.28	1.57	1.86	0.35	0.65	7.28	3.29	3.79	0.84	2.89
	Apr	0.25	-	0.75	0.00	0.256	0.33	0.60	0.27	1.57	1.83	0.34	0.70	7.18	3.29	3.79	0.72	2.61
	May	0.25	0.25	0.75	0.00	0.248	0.32	0.59	0.27	1.42	1.72	0.34	0.61	7.27	3.23	3.78	0.68	2.55
	Jun	0.15	0.15	0.40	-0.10	0.076	0.24	0.51	0.27	1.35	1.74	0.31	0.57	7.11	3.20	3.59	0.55	2.28
	Jul	0.15	0.15	0.40	-0.10	0.043	0.21	0.49	0.24	1.32	1.75	0.28	0.57	6.97	3.10	3.60	0.43	2.16
	Aug	0.15	0.15	0.40	-0.10	0.018	0.19	0.47	0.24	1.23	1.66	0.28	0.47	7.02	3.04	3.47	0.36	1.99
	Sep	0.05	0.05	0.30	-0.20	0.007	0.10	0.36	0.23	1.20	1.70	0.26	0.49	6.98	2.97	3.32	0.30	1.85
	Oct	0.05	0.05	0.30	-0.20	-0.004	0.08	0.34	...	...	...	...	...	...	...	...	0.36	1.69

EUROSYSTEM MONETARY POLICY OPERATIONS, MONEY MARKET AND GOVERNMENT BOND



RETAIL BANK INTEREST RATES



See notes at the end of the chapter

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

**1.16 Exchange rates (a)**

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

	1	2	3	4	5	6	7	8	Effective exchange rate of the euro (EER) (b)	
									9	10
	US dollar	Japanese yen	Swiss franc	Pound sterling	Swedish krona	Danish krone	Norwegian krone	Canadian dollar	Nominal	Real
<b>08</b>	1.471	152.3	1.587	0.797	9.62	7.46	8.23	1.560	109.3	108.5
<b>09</b>	1.394	130.3	1.510	0.891	10.62	7.45	8.73	1.585	110.6	109.1
<b>10</b>	1.326	116.4	1.381	0.858	9.54	7.45	8.00	1.365	103.6	101.6
<b>11</b>	1.392	111.0	1.233	0.868	9.03	7.45	7.79	1.376	103.4	100.7
<b>12</b>	1.285	102.6	1.205	0.811	8.71	7.44	7.48	1.285	97.9	95.6
<b>13</b>	1.328	129.7	1.231	0.849	8.65	7.46	7.81	1.368	101.7	98.9
<b>13</b>										
<i>May</i>	1.298	131.1	1.242	0.849	8.57	7.45	7.56	1.326	100.5	98.1
<i>Jun</i>	1.319	128.4	1.232	0.852	8.68	7.46	7.74	1.360	101.6	98.9
<i>Jul</i>	1.308	130.4	1.237	0.862	8.66	7.46	7.88	1.362	101.5	98.9
<i>Aug</i>	1.331	130.3	1.234	0.859	8.70	7.46	7.94	1.385	102.2	99.5
<i>Sep</i>	1.335	132.4	1.234	0.842	8.68	7.46	7.97	1.382	102.0	99.1
<i>Oct</i>	1.363	133.3	1.232	0.847	8.75	7.46	8.12	1.413	102.8	99.7
<i>Nov</i>	1.349	135.0	1.232	0.838	8.88	7.46	8.21	1.414	102.6	99.5
<i>Dec</i>	1.370	141.7	1.224	0.836	8.96	7.46	8.41	1.458	103.9	100.7
<b>14</b>										
<i>Jan</i>	1.361	141.5	1.232	0.827	8.83	7.46	8.39	1.488	103.4	100.3
<i>Feb</i>	1.366	139.3	1.221	0.825	8.87	7.46	8.36	1.509	103.6	100.4
<i>Mar</i>	1.382	141.5	1.218	0.832	8.87	7.46	8.29	1.535	104.6	101.4
<i>Apr</i>	1.381	141.6	1.219	0.825	9.03	7.47	8.25	1.518	104.5	101.1
<i>May</i>	1.373	139.7	1.220	0.815	9.03	7.46	8.15	1.495	103.8	100.1
<i>Jun</i>	1.359	138.7	1.218	0.804	9.09	7.46	8.21	1.473	103.0	99.2
<i>Jul</i>	1.354	137.7	1.215	0.793	9.23	7.46	8.39	1.452	102.6	98.8
<i>Aug</i>	1.332	137.1	1.212	0.797	9.19	7.46	8.25	1.455	101.9	98.1
<i>Sep</i>	1.290	138.4	1.208	0.791	9.19	7.44	8.18	1.420	100.4	96.6
<i>Oct</i>	1.267	136.8	1.208	0.789	9.18	7.44	8.31	1.421	...	...

See notes at the end of the chapter

## NOTES TO THE TABLES OF CHAPTER 1

### **Table 1.1. Activity, prices and labour market**

Sources: Eurostat and ECB (Monthly Bulletin, "Euro area statistics").

- a. Components exclude changes in inventories. Based mainly on the ESA 95.
- b. Exports and imports cover goods and services and include internal cross-border trade in the euro area.
- c. Employment data are based on the ESA 95. Due to sample differences, the sum of quarterly data does not coincide with the annual data. Unemployment data follow the recommendations of ILO.
- d. ECU billion to end-1998.

### **Table 1.2. Saving, investment and financing**

Source: ECB, Monthly Bulletin, "Euro area statistics".

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

### **Table 1.5. Prices**

Source: Eurostat.

- a. The year 2001 has been revised as a result of the inclusion of sales prices in the Spanish and Italian indices and of a new basket of goods and services in the Spanish index. Incorporating since January 2011 the rules of Commission Regulation (EC) N°330/2009 on the treatment of seasonal products.
- b. Including alcoholic beverages and tobacco.
- c. Refers to the index for the period 2006.

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

Sources: Eurostat and ECB (Monthly Bulletin, "Euro area statistics").

- a. The data correspond to ESA 95.

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

Sources: Eurostat and ECB (Monthly Bulletin, "Euro area statistics").

- a. The data correspond to ESA 95.

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

Sources: ECB and in-house calculations.

- a. Also includes the counterpart of Central Government monetary transactions.

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

Sources: ECB and in-house calculations.

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

Source: ECB.

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

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

Source: ECB.

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

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

Source: ECB.

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

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

Source: BE.

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

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

Sources: ECB and BE.

- a. Data refer to the changing composition of the euro area.
- b. Rates computed using transactions (adjusted flows).
- c. The contribution of MFIs resident in Spain refers to the original unadjusted series.
- d. Includes loans and securities.
- e. Rates calculated on the basis of contributions which exclude cash (see note (e) to Table 1.13).

**Table 1.15. Interest rates**

Source: ECB, Monthly Bulletin, "Euro area statistics", tables 1.2, 1.3, 4.5, 4.6 and 4.7.

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

**Table 1.16. Exchange rates**

Source: ECB, Monthly Bulletin, "Euro area statistics", tables 8.1 and 8.2.

- a. To December 1998, rates for the ECU (source BIS); from January 1999, rates for the euro.
- b. The effective exchange rates of the euro are ECB calculated indices based on weighted averages of bilateral euro exchange rates. A positive change denotes an appreciation of the euro. Weights are based on manufactured goods trade with the main trading partners and capture third-market effects. Real rate are calculated using consumer prices (CPI). For more detailed information on the calculation of effective exchange rates, see the section 8.1 general notes in the ECB's Monthly Bulletin, which can be downloaded from the ECB's website ([www.ecb.europa.eu](http://www.ecb.europa.eu)).

## CHAPTER 2 MAIN ECONOMIC INDICATORS

2. PRINCIPALES INDICADORES ECONÓMICOS

2.1 Contabilidad Nacional de España (a)  
Base 2008

(Última información disponible publicada por el INE el 28/08/14)

Tasas de variación interanual

	2012		2013		2014	
	I	II	III	IV	I	II
<b>A. PIB Y AGREGADOS DE LA DEMANDA</b>						
1. Gasto en consumo final (b)	-3,3	-3,1	-1,2	-0,3	1,2	2,0
1.1. Gasto en consumo final de los hogares y de las ISFLSH	-2,1	-3,0	-1,7	0,7	1,7	2,3
1.2. Gasto en consumo final de las AAPP	-2,1	-3,0	-0,2	-0,3	-0,2	1,1
Formación bruta de capital fijo	-4,8	-3,4	0,2	-3,5	-0,2	1,2
2. Formación bruta de capital fijo	-7,0	-5,8	-5,3	-1,7	-1,2	1,2
2.1. Activos fijos materiales	-7,8	-6,1	-5,6	-2,5	-1,8	1,1
2.1.1. Construcción	-9,7	-10,1	-8,6	-8,6	-8,6	-3,4
2.1.2. Bienes de equipo y activos cultivados	-3,9	1,7	2,2	9,5	10,9	8,6
2.2. Activos fijos inmateriales	2,9	-3,3	-2,9	6,0	3,8	2,7
Variación de existencias (c)	0,0	-0,1	-0,1	-0,0	-0,0	0,0
4. DEMANDA NACIONAL (1 + 2 + 3) (d)	-4,1	-3,6	-2,1	-0,6	0,7	1,9
5. Exportaciones de bienes y servicios	2,1	9,5	3,5	3,7	7,4	1,7
5.1. Exportaciones de bienes	2,4	13,6	6,5	4,3	7,2	0,2
5.2. Exportaciones de servicios	1,6	-0,7	1,0	2,3	7,8	5,2
Del cual: Consumo de no residentes en el territorio económico	-0,5	1,6	2,5	5,6	5,9	4,3
6. Importaciones de bienes y servicios	-5,7	3,2	0,6	2,7	8,6	3,9
6.1. Importaciones de bienes	-7,2	4,6	2,5	4,7	10,1	4,0
6.2. Importaciones de servicios	-0,2	-1,9	-6,1	-4,5	3,4	3,5
Del cual: Consumo de residentes en el resto del mundo	-7,4	1,4	5,0	7,4	4,1	10,5
<b>7. PIB A PRECIOS DE MERCADO (4 + 5 - 6)</b>	<b>-1,2</b>	<b>-1,6</b>	<b>-1,1</b>	<b>-0,2</b>	<b>0,5</b>	<b>1,2</b>
<b>B. PRECIOS Y COSTES</b>						
1. Deflactor del consumo final de los hogares y de las ISFLSH	2,5	1,5	1,3	0,3	0,0	0,2
2. Deflactor del PIB	0,0	0,7	0,4	0,2	-0,6	-0,4
3. Remuneración por asalariado	0,2	-0,1	0,5	2,7	-0,1	0,3
4. Costes laborales unitarios	-3,0	-2,5	-1,6	1,2	-0,9	-0,0
<b>C. MERCADO DE TRABAJO</b>						
1. Puestos de trabajo equivalentes a tiempo completo						
1.1. Ocupados	-4,8	-4,0	-3,3	-1,6	-0,4	0,8
1.1.1. Asalariados	-5,8	-5,0	-3,8	-1,9	-0,2	1,2
1.1.2. Autónomos	1,7	2,3	-0,2	-0,3	-1,2	-1,6
<b>B. PRECIOS Y COSTES</b>						
1. Deflactor de final consumption of households and NPISHs						
2. GDP deflator						
3. Compensation per employee						
4. Unit labour costs						
<b>C. LABOUR MARKET</b>						
1. Full-time equivalent jobs						
1.1. Employment						
1.1.1. Employed						
1.1.2. Self-employed						

(Latest released INE information as at 28/08/14)

2.1 National Accounts of Spain (a)

Base year 2008

Annual percentage changes

2. MAIN ECONOMIC INDICATORS



## 2. PRINCIPALES INDICADORES ECONÓMICOS

### 2.1 Contabilidad Nacional de España (cont.) (a) Base 2008

(Última información disponible publicada por el INE el 28/08/14)

Millones de euros

Pro memoria: A. PIB pm a precios corrientes (e)	2012		2013				2014		Memorandum items: A. GDP at current market prices (e)
	1 029 279	1 022 988	I	II	III	IV	I	II	
A.1 Serie corregida de efectos estacionales y calendario . . . . .	1 029 279	1 022 988	256 918	255 435	255 336	255 299	256 586	257 476	A.1 Seasonally- and working-day-adjusted series
A.2 Serie de datos brutos . . . . .	1 029 279	1 022 988	250 876	262 336	247 113	262 663	250 387	264 158	A.2 Original data series

(Latest released INE information as at 28/08/14)

### 2.1 National Accounts of Spain (cont d) (a) Base year 2008

EUR millions

## 2. MAIN ECONOMIC INDICATORS

Fuente: INE. / Source: INE.

- (a) Series oficiales de la CNE elaboradas según el SEC 95. Salvo indicación en contrario, índices de volumen encadenado 2008=100, series corregidas de efectos estacionales y de calendario (véase nota e). / Official National Accounts of Spain (CNE) series, compiled according to ESA 95. Unless indicated otherwise, volume chain-linked indices 2008=100, the series are seasonally- and working-day-adjusted data (see Note e).
- (b) El gasto en consumo final puede realizarse en el territorio económico o en el resto del mundo (SEC 95, 3.75). Luego incluye el consumo de los residentes en el resto del mundo, que, posteriormente, se deduce en la rúbrica Importaciones de bienes y servicios. / Final consumption expenditure may take place on the domestic territory or abroad (ESA 95, 3.75). It therefore includes residents' consumption abroad, which is subsequently deducted in Imports of goods and services.
- (c) Aportación al crecimiento del PIB. / Contribution to GDP growth rate.
- (d) Demanda de los residentes dentro y fuera del territorio económico. / Residents' demand within and outside the economic territory.
- (e) El INE publica en el marco del SEC 95, en la Base 2008, además de la serie de datos brutos, una serie trimestral del PIB y sus componentes, resultado de la aplicación a los datos brutos de determinados filtros estadísticos. Serie corregida de efectos estacionales y de calendario, en la que se ha eliminado el componente estacional y se ha ajustado el número de días laborables. / INE publishes, in the framework of ESA 95, and in base year 2008 terms, not only its original data, but also a quarterly series of GDP and its components, obtained by applying certain statistical filters to the original series. Seasonally- and working-day-adjusted series.

## 2. PRINCIPALES INDICADORES ECONÓMICOS

### 2.2 Economía nacional (consolidada). Cuenta de operaciones no financieras (a) Base 2008

(Última información disponible publicada por el INE el 28/08/14)

Millones de euros

	2012	2013	2013 I	2013 II	2013 III	2013 IV	2014 I	2014 II
<b>1. PIB a precios de mercado</b> . . . . .	1 029 279	1 022 988	250 876	262 336	247 113	262 663	250 387	264 158
<b>2. Remuneración de asalariados</b> . . . . .	20	68	32	-61	67	30	46	-4
Del resto del mundo . . . . .	1 577	1 605	393	395	417	400	432	420
Al resto del mundo (-) . . . . .	-1 557	-1 537	-361	-456	-350	-370	-386	-424
<b>3. Impuestos sobre la producción y las importaciones al resto del mundo (-)</b> . . . . .	-2 764	-2 615	-926	-675	-654	-360	-916	-673
<b>4. Subvenciones del resto del mundo</b> . . . . .	6 068	5 961	438	421	168	4 934	417	343
<b>5. Rentas de la propiedad</b> . . . . .	-15 304	-11 500	-3 907	-2 927	-3 225	-1 441	-5 735	-5 194
Del resto del mundo . . . . .	37 790	34 878	7 193	8 749	7 617	11 319	6 295	6 911
Al resto del mundo (-) . . . . .	-53 094	-46 378	-11 100	-11 676	-10 842	-12 760	-12 030	-12 105
<b>6. Transferencias corrientes</b> . . . . .	-8 138	-8 440	-2 975	-2 242	-1 904	-1 319	-4 434	-1 807
Del resto del mundo . . . . .	13 697	14 038	3 385	3 163	3 608	3 882	3 114	3 289
Al resto del mundo (-) . . . . .	-21 835	-22 478	-6 360	-5 405	-5 512	-5 201	-7 548	-5 096
<b>7. Renta nacional disponible (1 a 6)</b> . . . . .	1 009 161	1 006 462	243 538	256 852	241 565	264 507	239 765	256 823
<b>8. Gasto en consumo final (-)(b)</b> . . . . .	-818 312	-811 611	-202 308	-201 636	-194 604	-213 063	-205 538	-205 566
<b>9. Ahorro nacional bruto (7 + 8)</b> . . . . .	190 849	194 851	41 230	55 216	46 961	51 444	34 227	51 257
<b>10. Transferencias de capital</b> . . . . .	5 865	6 226	1 421	2 410	1 089	1 306	1 447	1 453
Del resto del mundo . . . . .	7 287	7 199	1 585	2 555	1 250	1 809	1 594	1 597
Al resto del mundo (-) . . . . .	-1 422	-973	-164	-145	-161	-503	-147	-144
<b>11. Adquisiciones menos cesiones de activos no financieros no producidos</b> . . . . .	-70	1 232	-135	-83	182	1 268	288	125
<b>12. Formación bruta de capital (-)</b> . . . . .	-203 302	-186 656	-45 591	-52 196	-42 666	-46 203	-44 245	-52 825
<b>13. Capacidad (+) o necesidad (-) de financiación de la nación (9 a 12)</b> . . . . .	-6 658	15 653	-3 075	5 347	5 566	7 815	-8 283	10
<b>14. Capacidad (+) o necesidad (-) de financiación de la nación en % del PIBpm (13/1)*100 (c)</b> . . . . .	-0,65	1,53	-0,30	0,52	0,54	0,76	-0,81	0,00

(Latest released INE information as at 28/08/14)

### 2.2 Total economy (consolidated). Non-financial transactions account (a) Base year 2008

Fuente: INE. / Source: INE

(a) Series oficiales según SEC 95 (Base 2008), Cuenta del Resto del mundo y agregados macroeconómicos. Series de datos brutos. / Official National Accounts of Spain series compiled according to ESA 95 (Base 2008), rest of the world account and macroeconomic aggregates Original data series.

(b) El gasto en consumo final puede realizarse en el territorio económico o en el resto del mundo (SEC 95, 3.75). Luego incluye el consumo de los residentes en el resto del mundo, que, posteriormente, se deduce en la rúbrica Importaciones de bienes y servicios. / Final consumption expenditure may take place on the domestic territory or abroad (ESA 95, 3.75). It therefore includes residents' consumption abroad, which is subsequently deducted in Imports of goods and services.

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

### 2. MAIN ECONOMIC INDICATORS EUR millions

2. PRINCIPALES INDICADORES ECONÓMICOS

2.3 Economía nacional. Cuentas corrientes y de capital  
Detalle por sectores institucionales. (Primera parte)  
Base 2008

Período de referencia: 2013 (Última información disponible publicada por el INE el 2/04/14 y revisada 24/04/14)

Millones de euros

	Economía nacional (no consolidada)/ National economy (non-consolidated) (S.1)	Instituciones financieras/ Financial institutions (S.12)	Administraciones públicas/ General government (S.13)	Sociedades no financieras/ Non-financial corporations (S.11)	Hogares e instituciones sin fines de lucro/ Households and non-profit institutions (S.14,15)	Operaciones no realizadas/ Unsettled transactions	Operaciones entre sectores residentes/ Transactions between resident sectors	Economía nacional (consolidada)/ National economy (consolidated) (S.17)	Resto del mundo/ Rest of the world (S.2)	Total (S.1+S.2)
<b>I. CAPACIDAD (+) /NECESIDAD (-) DE FINANCIACIÓN (II - III)</b>	<b>15 653</b>	<b>18 894</b>	<b>-72 400</b>	<b>43 940</b>	<b>25 219</b>	<b>-</b>	<b>-</b>	<b>15 653</b>	<b>-</b>	<b>10</b>
<b>II. RECURSOS</b>	<b>3 353 906</b>	<b>188 165</b>	<b>543 220</b>	<b>1 302 328</b>	<b>1 230 378</b>	<b>89 815</b>	<b>802 474</b>	<b>2 551 432</b>	<b>385 220</b>	<b>3 739 126</b>
1. Producción de bienes y servicios	1 927 977	54 361	193 114	1 250 776	339 911	89 815	-	1 927 977	-	1 927 977
2. Importaciones de bienes y servicios	-	-	-	-	-	-	-	324 399	324 399	324 399
3. Remuneración de asalariados	465 846	-	-	-	465 846	-	-	465 846	1 537	467 383
4. Impuestos netos de subvenciones sobre producción e importaciones	102 467	-	102 467	-	-	-	-	102 467	-3 346	99 121
5. Rentas de la propiedad	188 147	100 933	10 808	30 015	46 391	-	-	34 878	46 378	234 525
6. Transferencias corrientes	535 421	28 855	243 673	13 376	249 517	-	-	14 038	22 478	557 899
7. Transferencias sociales en especie	129 153	-	-	-	129 153	-	-	-	-	129 153
8. Ajuste por la variación de la participación neta de los hogares en los fondos de pensiones	-1 331	-	-	-	-1 331	-	-1 331	-	-	-1 331
9. Transferencias de capital a cobrar	16 767	5 289	3 759	5 710	3 056	-	9 568	7 199	973	17 740
10. Transferencias de capital a pagar (-)	-10 541	-1 273	-10 601	2 451	-2 165	-	-9 568	-973	-7 199	-17 740
<b>III. EMPLEOS</b>	<b>3 338 253</b>	<b>169 271</b>	<b>615 620</b>	<b>1 258 368</b>	<b>1 205 159</b>	<b>89 815</b>	<b>802 474</b>	<b>2 535 779</b>	<b>400 873</b>	<b>3 739 126</b>
1. Consumos intermedios	904 989	20 947	56 489	747 367	80 186	-	-	904 989	-	904 989
2. Exportaciones de bienes y servicios	-	-	-	-	-	-	-	349 120	349 120	349 120
3. Remuneración de asalariados	465 778	21 296	116 090	283 473	44 919	-	-	465 778	1 605	467 383
4. Impuestos netos de subvenciones sobre producción e importaciones	99 121	2 312	331	5 728	935	89 815	-	99 121	-	99 121
5. Rentas de la propiedad	199 647	86 247	34 927	62 032	16 441	-	-	46 378	34 878	234 525
6. Transferencias corrientes	543 861	33 737	186 637	41 876	281 611	-	-	22 478	14 038	557 899
7. Transferencias sociales en especie	129 153	-	118 592	-	10 561	-	-	-	-	129 153
8. Gasto en consumo final/Consumo final efectivo	811 611	-	86 923	-	724 688	-	-	811 611	-	811 611
9. Ajuste por la variación de la participación neta de los hogares en los fondos de pensiones	-1 331	-1 331	-	-	-	-	-1 331	-	-	-1 331
10. Formación bruta de capital fijo	181 281	6 063	15 167	114 134	45 917	-	-	181 281	-	181 281
11. Adquisiciones menos cesiones de activos no financieros no producidos	-1 232	-	464	-1 131	-565	-	-	-1 232	1 232	-
12. Variedades y adq. netas de objetos valiosos	5 375	-	-	4 909	466	-	-	5 375	-	5 375

Reference period: 2013 (Information of the INE as at 2/04/14 and updated on 24/04/14)

2.3 Total economy. Current and capital accounts  
by institutional sector  
Base year 2008

EUR millions

2. MAIN ECONOMIC INDICATORS

2. PRINCIPALES INDICADORES ECONÓMICOS

2.3 Economía nacional. Cuentas corrientes y de capital  
Detalle por sectores institucionales. (cont.)  
Base 2008

Período de referencia: 2013 (Última información disponible publicada por el INE el 2/04/14 y revisada 24/04/14)

Miliones de euros

	1	2	3	4	5	6	7	8	9	10
	Economía nacional (no consolidada)/ National economy (non-consolidated) (S.1)	Instituciones financieras/ Financial institutions (S.12)	Administraciones Públicas/ General government (S.13)	Sociedades no financieras/ Non-financial corporations (S.11)	Hogares e instituciones sin fines de lucro/ Households and non-profit institutions (S.14,15)	Operaciones no sectorizadas/ Unsectorised transactions	Operaciones entre sectores residentes/ Transactions between resident sectors	Economía nacional (consolidada)/ National economy (consolidated) (S.17)	Resto del mundo/ Rest of the world (S.2)	Total (S.1+S.2)
<b>IV. SALDOS CONTABLES</b>										
1. Cuenta de producción: PIB/Valor añadido bruto . . . . .	1 022 988	33 414	136 625	503 409	259 725	89 815	-	1 022 988	-	-
2. Cuenta de explotación: Excedente bruto de explotación y renta mixta bruta . . . . .	458 089	9 806	20 204	214 208	213 871	-	-	458 089	-	-
3. Cuenta de asignación de la renta primaria: Renta Nacional Bruta (RNB)/saldo de rentas primarias bruto . . . . .	1 014 902	24 492	98 552	182 191	709 667	-	-	1 014 902	-	-
4. Cuenta de distribución secundaria de la Renta: RNB/Renta disponible bruta . . . . .	1 006 462	19 610	155 588	153 691	677 573	-	-	1 006 462	-	-
5. Cuenta de redistribución de la renta en especie: RNDAB/Renta disponible ajustada bruta . . . . .	1 006 462	19 610	36 996	153 691	796 165	-	-	1 006 462	-	-
6. Cuenta de bienes y servicios, y de operaciones corrientes del resto del mundo:										
6.1. Saldo de intercambios exteriores de bienes y servicios . . . . .	-	-	-	-	-	-	-	-	-24 721	-
6.2. Saldo de operaciones corrientes con el exterior . . . . .	-	-	-	-	-	-	-	-	-8 195	-
7. Cuenta de utilización de la renta disponible: ANB/Ahorro bruto . . . . .	194 851	20 941	-49 927	153 691	70 146	-	-	194 851	-	-
8. Cuenta de adquisiciones de activos no financieros: capacidad (+)/necesidad (-) de financiación . . . . .	15 653	18 894	-72 400	43 940	25 219	-	-	15 653	-15 653	-

IV. BALANCING ITEMS

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

Reference period: 2013 (Information of the INE as at 2/04/14 and updated on 24/04/14)

2.3 Total economy. Current and capital accounts  
by institutional sector (cont'd)  
Base Year 2008

EUR millions

2. MAIN ECONOMIC INDICATORS

Fuente: INE, IGAE y estimación del BE. / Source: INE, IGAE and BE estimates.

2. PRINCIPALES INDICADORES ECONÓMICOS

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

Periodo de referencia: 2014-II (Última información disponible publicada en 15/10/2014)

Millones de euros

	TOTAL ECONOMÍA (no consolidada) (S.1)	Instituciones financieras (S.12)	Administraciones públicas (S.13)	Sociedades no financieras (S.11)	Hogares e instituciones sin fines de lucro (S.14/5)	Operaciones entre residentes (S.17)	TOTAL ECONOMÍA (consolidada) (S.1*)	RESTO DEL MUNDO (S.2)	Total/ Total	
	1=2+5	2	3	4	5	6	7=1+6	8	9=1+8	
<b>I. ADQUISICIONES NETAS DE ACTIVOS FINANCIEROS (F)</b>	<b>28 620</b>	<b>-26 773</b>	<b>23 357</b>	<b>-1 556</b>	<b>33 592</b>	<b>20 008</b>	<b>8 612</b>	<b>7 259</b>	<b>35 879</b>	<b>I. NET ACQUISITION OF FINANCIAL ASSETS (F)</b>
1. Oro monetario y DEG (F.1)	12	12	-	-	-	-	12	-	12	1. Monetary gold and SDRs (F.1)
2. Efectivo y depósitos (F.2)	8 478	-9 877	9 833	3 302	5 220	-5 778	14 255	-18 877	-10 399	2. Currency and deposits (F.2)
2.1. Efectivo (F.21)	-100	327	-	-94	-334	-38	-63	2 444	2 343	2.1. Currency (F.21)
2.2. Depósitos transferibles (F.22)	43 058	4 427	10 414	9 012	19 205	43 058	-	965	44 023	2.2. Transferable deposits (F.22)
2.3. Otros depósitos (F.29)	-34 480	-14 632	-582	-5 616	-13 651	-48 798	14 318	-22 286	-56 766	2.3. Other deposits (F.29)
3. Valores representativos de deuda (F.3)	-22 413	-11 941	-441	-8 124	-1 907	-17 078	-5 335	15 057	-7 356	3. Debt securities (F.3)
3.1. Valores a corto plazo (F.31)	-5 235	-2 096	-3 065	200	-273	-5 235	-	-926	-6 161	3.1. Short term (F.31)
3.2. Valores a largo plazo (F.32)	-17 178	-9 845	2 625	-8 324	-1 634	-11 842	-5 335	15 983	16 943	3.2. Long term (F.32)
4. Préstamos (F.4)	-6 287	-10 987	13 217	-8 518	-331	-7 690	1 402	-2 054	-8 341	4. Loans (F.4)
5. Participaciones en el ctal. y en fondos de inversión (F.5)	20 533	6 682	2 315	2 802	8 734	6 913	13 620	11 659	32 193	5. Equity and investment fund shares (F.5)
5.1. Acciones (F.511/2)	6 292	4 706	239	830	517	-4 195	10 487	10 651	16 943	5.1. Shares (F.511/2)
5.2. Otras participaciones en el capital (F.519)	2 805	1 973	2 060	381	-109	139	2 667	769	3 574	5.2. Other equity (F.519)
5.3. Participac. en fondos de inversión (F.52)	11 436	1 503	-	1 590	8 326	10 969	-	240	11 676	5.3. Investment fund shares (F.52)
6. Seguros, pensiones y garantías estandarizadas (F.6)	1 620	23	-	-221	1 818	1 594	26	-11	1 609	6. Insurance, pensions and standardised guarantees (F.6)
7. Otros activos (F.7/8)	26 678	-684	-1 568	9 203	19 726	42 046	-15 368	1 485	28 163	7. Other assets (F.7/8)
<b>TOTAL (=I+II+III)</b>	<b>28 620</b>	<b>-26 773</b>	<b>23 357</b>	<b>-1 556</b>	<b>33 592</b>	<b>20 008</b>	<b>8 612</b>	<b>7 259</b>	<b>35 879</b>	<b>TOTAL (=I+II+III)</b>
<b>II. OPERACIONES FINANCIERAS NETAS (=II+III) (B.9)</b>	<b>1 353</b>	<b>6 921</b>	<b>-30 537</b>	<b>2 900</b>	<b>22 069</b>	<b>-</b>	<b>1 353</b>	<b>-1 353</b>	<b>-</b>	<b>II. NET FINANCIAL TRANSACTIONS (=II+III) (B.9)</b>
<b>III. PASIVOS NETOS CONTRAIDOS(F)</b>	<b>27 267</b>	<b>-33 694</b>	<b>53 884</b>	<b>-4 456</b>	<b>11 523</b>	<b>20 008</b>	<b>7 259</b>	<b>8 612</b>	<b>35 879</b>	<b>III.NET INCURRENCE OF LIABILITIES (F)</b>
1. Oro monetario y DEG (F.1)	-	-	-	-	-	-	-	12	12	1. Monetary gold and SDRs (F.1)
2. Efectivo y depósitos (F.2)	-24 655	-24 732	77	-	-	-5 778	-18 877	14 255	-10 399	2. Currency and deposits (F.2)
2.1. Efectivo (F.21)	2 406	2 406	-	-	-	-38	2 444	-63	2 343	2.1. Currency (F.21)
2.2. Depósitos transferibles (F.22)	44 023	44 023	-	-	-	43 058	965	-	44 023	2.2. Transferable deposits (F.22)
2.3. Otros depósitos (F.29)	-71 084	-71 161	-	-	-	-48 798	-22 286	14 318	-56 766	2.3. Other deposits (F.29)
3. Valores representativos de deuda (F.3)	-2 020	-23 493	20 107	1 366	-	-17 078	15 057	-5 335	-7 356	3. Debt securities (F.3)
3.1. Valores a corto plazo (F.31)	-6 161	1 277	-7 776	337	-	-5 235	-926	-6 161	-6 161	3.1. Short term (F.31)
3.2. Valores a largo plazo (F.32)	4 141	-24 770	27 882	1 029	-	-11 842	15 983	-5 335	-1 194	3.2. Long term (F.32)
4. Préstamos (F.4)	-9 744	1 492	12 557	-23 462	-331	-7 690	-2 054	1 402	-8 341	4. Loans (F.4)
5. Participaciones en el ctal. y en fondos de inversión (F.5)	18 573	12 654	-	5 918	-	6 913	11 659	13 620	32 193	5. Equity and investment fund shares (F.5)
5.1. Acciones (F.511/2)	6 456	1 416	-	5 040	-	-4 195	10 651	10 487	16 943	5.1. Shares (F.511/2)
5.2. Otras participaciones en el capital (F.519)	907	29	-	878	-	139	769	2 667	3 574	5.2. Other equity (F.519)
5.3. Participac. en fondos de inversión (F.52)	11 209	11 209	-	-	-	10 969	240	-	11 676	5.3. Investment fund shares (F.52)
6. Seguros, pensiones y garantías estandarizadas (F.6)	1 583	1 597	-	-14	-	1 594	26	26	1 609	6. Insurance, pensions and standardised guarantees (F.6)
7. Otros pasivos (F.7/8)	43 531	-1 212	21 154	11 736	11 854	42 046	1 485	-15 368	28 163	7. Other liabilities (F.7/8)

Reference period: 2014 Q2 (Information made available on 15/10/2014)

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

EUR millions

2. MAIN ECONOMIC INDICATORS

## 2. PRINCIPALES INDICADORES ECONÓMICOS

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

Periodo de referencia: 2014-II (última información disponible publicada en 15/10/2014)

Millones de euros

	TOTAL ECONOMÍA (no consolidada) (S.1)	Instituciones financieras (S.12)/ Financial institutions (S.12)	Administraciones públicas (S.13)/ General government (S.13)	Sociedades no financieras (S.11)/ Non-financial corporations (S.11)	Hogares e instituciones sin fines de lucro (S.14.5)/ Households and non-profit institutions (S.14.5)	Operaciones entre sectores residenciales/ Transactions between residents (S.15)	TOTAL ECONOMÍA (consolidada) (S.1*)/ TOTAL ECONOMY (consolidated) (S.1*)	RESTO DEL MUNDO (S.2)/ REST OF THE WORLD (S.2)	Total/ Total
<b>I. ACTIVOS FINANCIEROS (AF)</b> . . . . .	<b>9 217 198</b>	<b>4 594 626</b>	<b>690 276</b>	<b>1 985 512</b>	<b>1 946 785</b>	<b>7 893 809</b>	<b>1 323 369</b>	<b>2 333 169</b>	<b>11 550 367</b>
1. Oro monetario y DEG (AF.1) . . . . .	11 775	11 775	-	-	862 160	1 975 463	11 775	-8 704	3 071
2. Efectivo y depósitos (AF.2) . . . . .	2 162 390	979 127	92 796	228 307	80 997	90 236	186 927	486 689	2 649 079
2.1. Efectivo (AF.2.1) . . . . .	90 445	6 348	-	3 099	350 178	591 708	208	24 210	114 655
2.2. Depósitos transferibles (AF.2.2) . . . . .	591 708	64 194	47 029	130 307	94 900	1 293 518	186 719	13 530	605 238
2.3. Otros depósitos (AF.2.3) . . . . .	1 480 237	908 585	45 767	94 900	28 769	1 126 500	243 996	1 929 186	1 929 186
3. Valores representativos de deuda (AF.3) . . . . .	1 370 496	1 213 873	69 884	57 970	1 559	1 114 765	60 585	708 920	2 079 416
3.1. Valores a corto plazo (AF.3.1) . . . . .	60 585	54 260	1 444	3 323	27 210	1 065 915	243 996	49 067	109 652
3.2. Valores a largo plazo (AF.3.2) . . . . .	1 309 911	1 159 613	68 440	54 647	775 245	2 013 636	169 227	659 853	1 969 764
4. Préstamos (AF.4) . . . . .	2 182 862	1 685 439	285 690	211 733	680 139	1 828 302	626 049	390 913	2 573 775
5. Participaciones en el cta. y en fondos de inversión (AF.5) . . . . .	2 454 351	566 992	152 405	1 054 756	454 785	1 114 765	462 592	679 855	3 134 207
5.1. Acciones (AF.5.1/2) . . . . .	1 577 358	413 556	49 756	659 281	59 733	498 085	148 690	409 333	1 986 690
5.2. Otras participaciones en el capital (AF.5.19) . . . . .	646 775	117 787	102 178	367 077	165 701	215 452	-	267 440	914 216
5.3. Participac. en fondos de inversión (AF.5.2) . . . . .	230 219	35 648	-	28 398	317 485	355 151	6 611	3 082	233 301
6. Seguros, pensiones y garantías estandarizadas (AF.6) . . . . .	361 762	17 785	-	28 491	58 172	594 759	78 804	5 464	367 226
7. Otros activos (AF.7/8) . . . . .	673 563	119 635	89 501	408 255	-	-	-	70 031	743 594
<b>TOTAL (=I+II+III)</b> . . . . .	<b>9 217 198</b>	<b>4 594 626</b>	<b>690 276</b>	<b>1 985 512</b>	<b>1 946 785</b>	<b>7 893 809</b>	<b>1 323 369</b>	<b>2 333 169</b>	<b>11 550 367</b>
<b>II. ACTIVOS FINANCIEROS NETOS (=I-III) (BF.90)</b> . . . . .	<b>-1 018 483</b>	<b>33 553</b>	<b>-803 137</b>	<b>-1 359 979</b>	<b>1 111 079</b>	<b>-</b>	<b>-1 018 483</b>	<b>1 018 483</b>	<b>-</b>
<b>III.PASIVOS (AF)</b> . . . . .	<b>10 235 682</b>	<b>4 561 072</b>	<b>1 483 413</b>	<b>3 345 491</b>	<b>835 706</b>	<b>7 893 809</b>	<b>2 341 873</b>	<b>1 314 686</b>	<b>11 550 367</b>
1. Oro monetario y DEG (AF.1) . . . . .	-	-	-	-	-	-	-	3 071	3 071
2. Efectivo y depósitos (AF.2) . . . . .	2 462 152	2 458 948	3 804	-	-	1 975 463	486 689	186 927	2 649 079
2.1. Efectivo (AF.2.1) . . . . .	114 447	114 447	-	-	-	90 236	24 210	208	114 655
2.2. Depósitos transferibles (AF.2.2) . . . . .	605 238	605 238	-	-	-	591 708	13 530	186 719	605 238
2.3. Otros depósitos (AF.2.3) . . . . .	1 742 467	1 738 663	-	-	-	1 293 518	448 949	1 929 186	1 929 186
3. Valores representativos de deuda (AF.3) . . . . .	1 835 420	840 541	988 835	28 044	-	1 126 500	708 920	243 996	2 079 416
3.1. Valores a corto plazo (AF.3.1) . . . . .	109 652	31 317	76 014	2 320	-	60 585	49 067	109 652	109 652
3.2. Valores a largo plazo (AF.3.2) . . . . .	1 725 768	809 224	892 820	23 724	-	1 065 915	659 853	243 996	1 969 764
4. Préstamos (AF.4) . . . . .	2 404 549	94 699	421 370	1 113 235	775 245	2 013 636	390 913	169 227	2 573 775
5. Participaciones en el cta. y en fondos de inversión (AF.5) . . . . .	2 508 157	722 437	-	1 785 720	-	1 828 302	679 855	626 049	3 134 207
5.1. Acciones (AF.5.1/2) . . . . .	1 524 098	363 633	-	1 160 465	-	1 114 765	409 333	462 592	1 986 690
5.2. Otras participaciones en el capital (AF.5.19) . . . . .	765 526	140 270	-	625 256	-	498 085	267 440	148 690	914 216
5.3. Participac. en fondos de inversión (AF.5.2) . . . . .	218 534	218 534	-	-	-	355 151	3 082	233 301	233 301
6. Seguros, pensiones y garantías estandarizadas (AF.6) . . . . .	360 615	358 985	-	1 630	-	355 151	360 615	6 611	367 226
7. Otros pasivos (AF.7/8) . . . . .	664 790	86 062	99 405	418 862	60 461	594 759	70 031	78 804	743 594
<b>II. NET FINANCIAL ASSETS (=I-III) (BF.90)</b>									
<b>III.OUTSTANDING LIABILITIES (AF)</b>									
1. Monetary gold and SDRs (AF.1)									
2. Currency and deposits (AF.2)									
2.1. Currency (AF.2.1)									
2.2. Transferable deposits (AF.2.2)									
2.3. Other deposits (AF.2.3)									
3. Debt securities (AF.3)									
3.1. Short term (AF.3.1)									
3.2. Long term (AF.3.2)									
4. Loans (AF.4)									
5. Equity and investment fund shares (AF.5)									
5.1. Shares (AF.5.1/2)									
5.2. Other equity (AF.5.19)									
5.3. Investment fund shares (AF.5.2)									
6. Insurance, pensions and standardised guarantees (AF.6)									
7. Other assets (AF.7/8)									

Reference period: 2014 Q2 (Information made available on 15/10/2014)

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

EUR millions

## 2. MAIN ECONOMIC INDICATORS

2. PRINCIPALES INDICADORES ECONÓMICOS

2.6 Balanza de Pagos y Posición de Inversión Internacional

Miliones de euros

	2012	2013	2013 I	2013 II	2013 III	2013 IV	2014 I
<b>A. BALANZA DE PAGOS</b>							
<b>A.1. Cuenta corriente (I - P)</b>	<b>-12 428</b>	<b>7 965</b>	<b>-4 278</b>	<b>3 320</b>	<b>4 540</b>	<b>4 383</b>	<b>-8 227</b>
1.1. Balanza comercial	-27 796	-11 637	-2 796	-638	-4 175	-4 026	-5 096
1.2. Servicios	37 554	40 870	6 775	9 895	15 307	8 893	7 455
1.3. Rentas	-17 918	-15 277	-4 403	-3 310	-3 887	-3 676	-6 299
1.4. Transferencias	-4 267	-5 992	-3 854	-2 626	-2 704	3 193	-4 287
<b>A.2. Cuenta de capital (I - P)</b>	<b>6 594</b>	<b>7 834</b>	<b>1 377</b>	<b>2 530</b>	<b>1 253</b>	<b>2 674</b>	<b>2 036</b>
CUENTA CORRIENTE MÁS CUENTA DE CAPITAL	-5 834	15 799	-2 901	5 850	5 793	7 057	-6 192
<b>A.3. Cuenta financiera (VNP - VNA)</b>	<b>324</b>	<b>-25 286</b>	<b>2 734</b>	<b>-9 981</b>	<b>-11 584</b>	<b>-6 455</b>	<b>2 861</b>
3.1. Total, excepto Banco de España	-173 191	88 981	41 501	1 760	-1 079	46 799	-10 428
3.1.1. Inversiones directas	23 098	9 890	3 219	4 072	4 098	-1 499	-4 249
3.1.2. Inversiones de cartera	-54 928	40 360	-1 471	-10 155	11 048	40 938	-13 260
3.1.3. Otras inversiones	-149 711	35 254	39 720	6 730	-18 137	6 941	10 840
3.1.4. Derivados financieros	8 349	3 477	32	1 113	1 913	418	-3 758
3.2. Banco de España	173 516	-114 267	-38 767	-11 741	-10 506	-53 254	13 289
3.2.1. Reservas	-2 211	-462	-787	380	19	-74	58
3.2.2. Activos frente al Eurosistema	162 366	-123 660	-40 442	-14 303	-14 074	-54 840	13 365
3.2.3. Otros activos netos	13 361	9 855	2 462	2 183	3 549	1 661	-134
<b>A.4. Errores y omisiones netos</b>	<b>5 509</b>	<b>9 487</b>	<b>167</b>	<b>4 131</b>	<b>5 791</b>	<b>-602</b>	<b>3 330</b>
CUENTA FINANCIERA MÁS ERRORES Y OMISIONES	5 834	-15 799	2 901	-5 850	-5 793	-7 057	6 192
PRO MEMORIA: % PIB de A.1 + A.2	-0,6	1,5	-1,2	2,2	2,3	2,7	-2,5
<b>B. POSICIÓN DE INVERSIÓN INTERNACIONAL</b>							
<b>B.1. Posición total neta</b>	<b>-954 503</b>	<b>-1 004 464</b>	<b>-963 646</b>	<b>-964 214</b>	<b>-994 475</b>	<b>-1 004 464</b>	<b>-1 021 310</b>
1.1. Banco de España	-250 297	-141 086	-211 105	-203 526	-192 877	-141 086	-152 912
1.2. Resto sectores	-704 205	-863 378	-752 541	-760 688	-801 598	-863 378	-868 398

2.6 Balance of Payments and International Investment Position

EUR millions

2. MAIN ECONOMIC INDICATORS

2. MAIN ECONOMIC INDICATORS

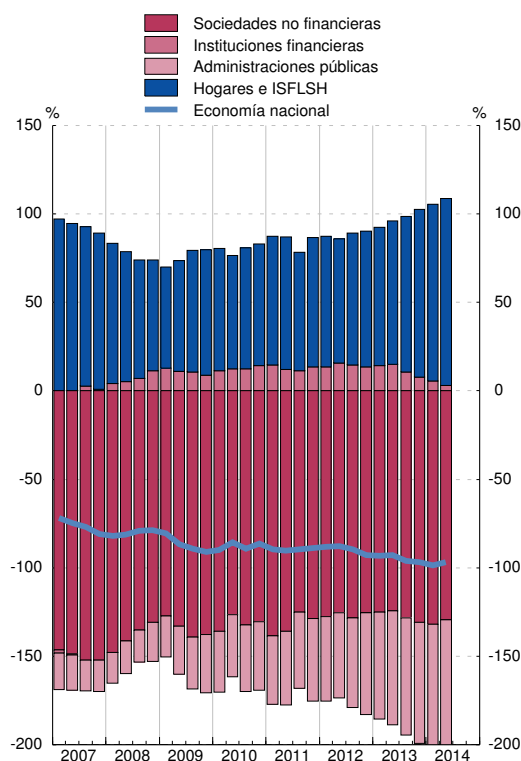
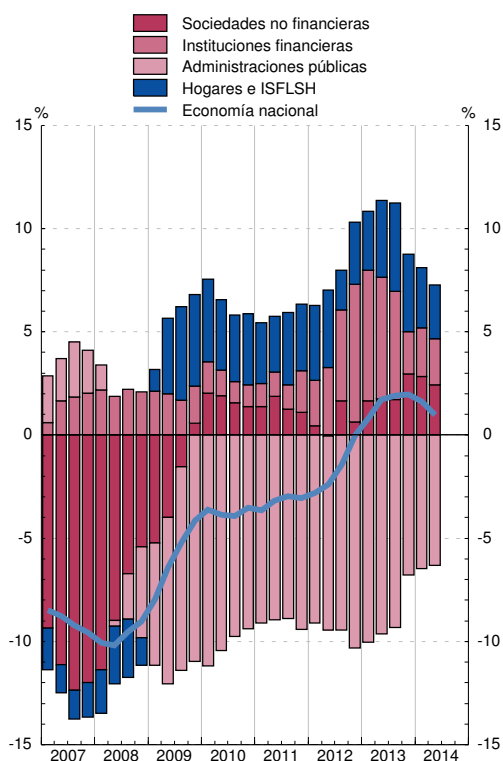
2.7 Financial accounts (ESA 2010)  
Net financial transactions and net financial assets of institutional sectors

% of GDP

	Net financial transactions (a)								Net financial assets							
	Total economy							Rest of the World (=1)	Total economy							Rest of the World (=1)
	Total	Non-financial corporations	Financial institutions			General government	Households and non-profit institutions		Total	Non-financial corporations	Financial institutions			General government	Households and non-profit institutions	
			Total	Monetary	Non-monetary						Total	Monetary	Non-monetary			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	
<b>09</b>	-23,73	-10,17	7,62	4,81	2,81	-34,84	13,66	23,73	-90,99	-137,62	8,90	6,85	2,06	-33,15	70,87	90,99
<b>10</b>	-14,94	6,86	4,90	3,08	1,82	-40,77	14,08	14,94	-86,31	-130,58	14,28	10,34	3,94	-38,72	68,70	86,31
<b>11</b>	-12,85	5,63	5,47	3,04	2,43	-36,35	12,40	12,85	-88,82	-128,61	13,64	10,20	3,44	-46,76	72,91	88,82
<b>12</b>	-6,69	2,70	16,57	15,36	1,21	-38,26	12,30	6,69	-92,71	-125,49	13,68	12,69	0,99	-57,41	76,50	92,71
<b>13</b>	6,39	8,08	19,51	19,27	0,23	-35,81	14,61	-6,39	-96,71	-130,71	7,82	9,21	-1,39	-68,70	94,88	96,71
<b>10 Q3</b>	-3,93	1,55	1,05	0,71	0,34	-9,76	3,23	3,93	-89,20	-132,41	12,56	9,37	3,19	-37,54	68,19	89,20
<b>Q4</b>	-3,52	1,38	1,06	0,63	0,43	-9,39	3,43	3,52	-86,31	-130,58	14,28	10,34	3,94	-38,72	68,70	86,31
<b>11 Q1</b>	-3,65	1,38	1,10	0,53	0,57	-9,10	2,97	3,65	-89,79	-138,45	14,72	11,59	3,14	-38,69	72,63	89,79
<b>Q2</b>	-3,19	1,87	1,19	0,43	0,76	-8,94	2,68	3,19	-90,39	-136,11	12,11	9,28	2,83	-41,31	74,91	90,39
<b>Q3</b>	-2,95	1,26	1,16	0,36	0,80	-8,89	3,52	2,95	-89,64	-125,12	11,45	8,53	2,93	-42,98	67,01	89,64
<b>Q4</b>	-3,06	1,11	2,02	1,73	0,30	-9,42	3,22	3,06	-88,82	-128,61	13,64	10,20	3,44	-46,76	72,91	88,82
<b>12 Q1</b>	-2,82	0,46	2,19	1,91	0,28	-9,10	3,63	2,82	-88,26	-127,66	13,51	9,79	3,73	-47,85	73,73	88,26
<b>Q2</b>	-2,42	-0,05	3,28	2,96	0,33	-9,41	3,76	2,42	-87,66	-125,63	15,62	10,67	4,95	-47,87	70,22	87,66
<b>Q3</b>	-1,44	1,66	4,41	4,02	0,38	-9,43	1,92	1,44	-89,79	-128,37	14,51	11,58	2,94	-50,55	74,62	89,79
<b>Q4</b>	-0,02	0,62	6,69	6,47	0,22	-10,32	2,99	0,02	-92,71	-125,49	13,68	12,69	0,99	-57,41	76,50	92,71
<b>13 Q1</b>	0,81	1,65	6,32	6,26	0,07	-10,04	2,87	-0,81	-93,15	-125,06	14,12	13,14	0,98	-60,36	78,15	93,15
<b>Q2</b>	1,71	1,76	5,88	5,97	-0,09	-9,64	3,72	-1,71	-93,05	-124,29	14,97	14,70	0,28	-64,65	80,92	93,05
<b>Q3</b>	1,92	1,72	5,23	5,36	-0,12	-9,33	4,29	-1,92	-96,09	-128,42	10,70	10,92	-0,23	-66,30	87,94	96,09
<b>Q4</b>	1,95	2,95	2,07	1,69	0,38	-6,79	3,73	-1,95	-96,71	-130,71	7,82	9,21	-1,39	-68,70	94,88	96,71
<b>14 Q1</b>	1,64	2,83	2,38	1,81	0,57	-6,47	2,91	-1,64	-98,62	-131,99	5,67	7,86	-2,19	-72,06	99,76	98,62
<b>Q2</b>	0,97	2,43	2,22	1,45	0,77	-6,31	2,63	-0,97	-96,86	-129,34	3,19	5,92	-2,73	-76,38	105,66	96,86

FINANCIAL ACCOUNTS  
Net financial operations (a)

FINANCIAL ACCOUNTS  
net financial assets



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



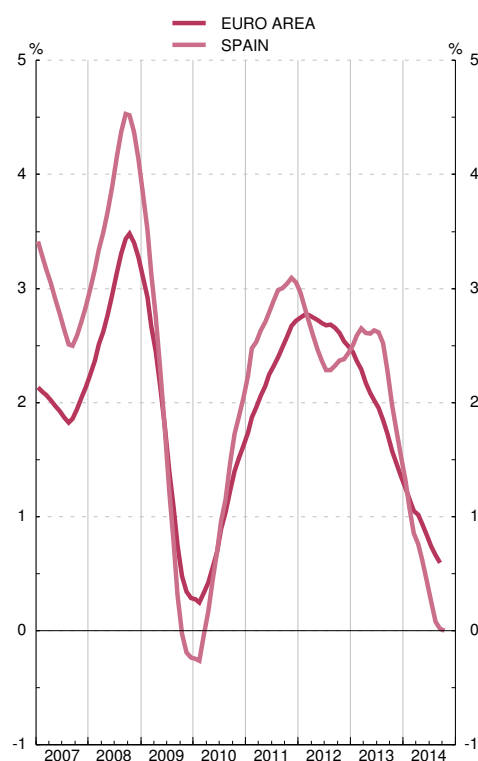
2. MAIN ECONOMIC INDICATORS

2.8 Prices and interest rates

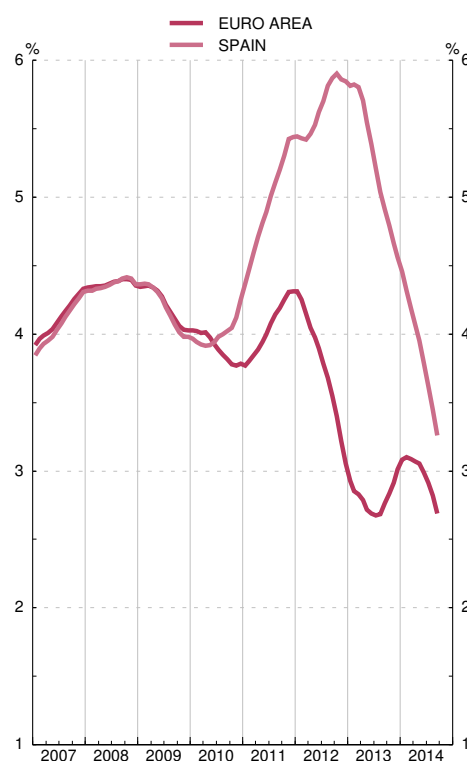
Eurostat, INE, BCE, Banco de España

	Prices (a)			Interest rates (b)		
	Euro area T12,12	Spain T12,12	Difference 3 = 2-1	Euro area (c)	Spain (c)	Difference 6 = 5-4
	1	2	3 = 2-1	4	5	6 = 5-4
07	2.1	2.8	0.7	4.3	4.3	-0.0
08	3.3	4.1	0.9	4.4	4.4	0.0
09	0.3	-0.2	-0.5	4.0	4.0	-0.0
10	1.6	2.0	0.4	3.8	4.3	0.5
11	2.7	3.1	0.3	4.3	5.4	1.1
12	2.5	2.4	-0.1	3.1	5.8	2.8
13	1.4	1.5	0.2	3.0	4.6	1.5
13 Jun	2.0	2.6	0.6	2.7	5.4	2.7
Jul	2.0	2.6	0.7	2.7	5.2	2.5
Aug	1.8	2.5	0.7	2.7	5.0	2.4
Sep	1.7	2.3	0.5	2.8	4.9	2.1
Oct	1.6	2.0	0.4	2.8	4.8	2.0
Nov	1.5	1.8	0.3	2.9	4.7	1.7
Dec	1.4	1.5	0.2	3.0	4.6	1.5
14 Jan	1.3	1.3	0.1	3.1	4.5	1.4
Feb	1.2	1.1	-0.1	3.1	4.3	1.2
Mar	1.1	0.9	-0.2	3.1	4.2	1.1
Apr	1.0	0.8	-0.3	3.1	4.1	1.0
May	0.9	0.6	-0.3	3.1	4.0	0.9
Jun	0.8	0.4	-0.4	3.0	3.8	0.8
Jul	0.7	0.3	-0.5	2.9	3.6	0.7
Aug	0.7	0.1	-0.6	2.8	3.4	0.6
Sep	0.6	0.0	-0.6	2.7	3.3	0.6

PRICES



INTEREST RATES



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

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

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

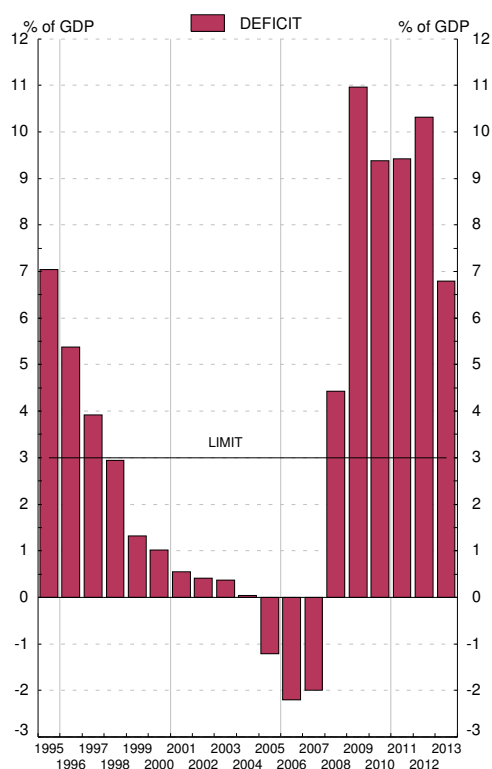
(c) Average of the last twelve months.

## 2. MAIN ECONOMIC INDICATORS

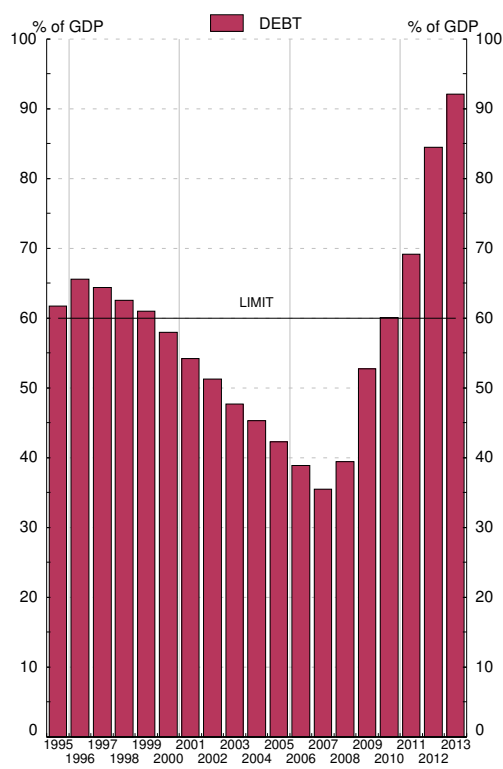
## 2.9 General Government deficit and debt (a)

	Notifications sent to the European Commission						Eur millions and percentage	
	Deficit	Debt	GDPmp	Deficit % of GDPmp	Debt % of GDPmp	Difference with respect to reference values		
						6=4-3 points	7=5-60 points	
1	2	3	4	5				
96	26 216	319 976	487 992	5.4	65.6	2.4	5.6	
97	20 272	333 627	518 049	3.9	64.4	0.9	4.4	
98	16 338	346 417	554 042	2.9	62.5	-0.1	2.5	
99	7 861	362 223	594 316	1.3	60.9	-1.7	0.9	
00	6 608	374 557	646 250	1.0	58.0	-2.0	-2.0	
01	3 839	378 883	699 528	0.5	54.2	-2.5	-5.8	
02	3 106	384 145	749 288	0.4	51.3	-2.6	-8.7	
03	2 960	382 775	803 472	0.4	47.6	-2.6	-12.4	
04	364	389 888	861 420	0.0	45.3	-3.0	-14.7	
05	-11 229	393 479	930 566	-1.2	42.3	-4.2	-17.7	
06	-22 144	392 168	1 007 974	-2.2	38.9	-5.2	-21.1	
07	-21 620	383 798	1 080 807	-2.0	35.5	-5.0	-24.5	
08	49 385	439 771	1 116 207	4.4	39.4	1.4	-20.6	
09	118 237	568 700	1 079 034	11.0	52.7	8.0	-7.3	
10	101 445	649 259	1 080 913	9.4	60.1	6.4	0.1	
11	101 265	743 531	1 075 147	9.4	69.2	6.4	9.2	
12	P A	108 903	890 993	10.3	84.4	7.3	24.4	
13	A	71 291	966 181	6.8	92.1	3.8	32.1	

EDP DEFICIT



EDP DEBT



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

a. The data in this table are those sent to the European Commission by the Spanish Government twice a year (before April 1st and before October 1st) under the Excessive Deficit Procedure / Stability and Growth Pact (Regulation 479/2009, amended by Regulation 679/2010 and Resolution 97/C236/1, Regulation 1466/97 amended by Regulation 1055/2005, and Regulation 1467/97 amended by Regulation 1056/2005). The data correspond to the Questionnaire sent in late september 2014 and have been computed according to the ESA 2010 methodology (See tables 11.5 and 11.12 to 11.13).

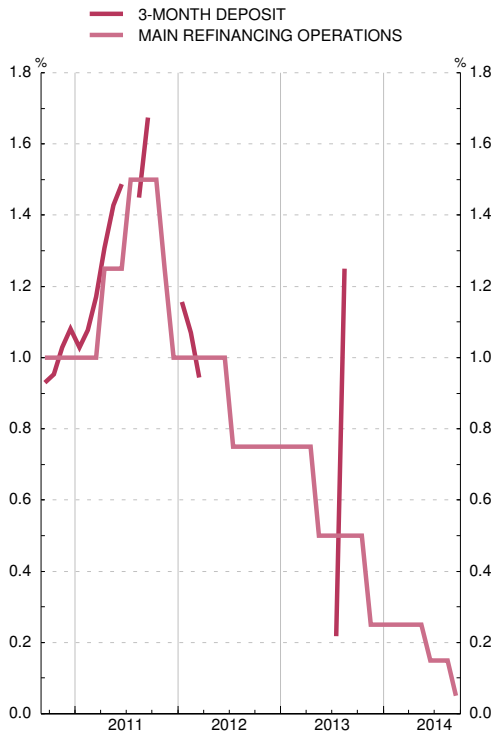
2. MAIN ECONOMIC INDICATORS

2.10 Interest rates

Percentages

	Monetary policy operations: Main refinancing operations (a)	Interbank market 3-month non-transferable deposits	Credit institutions. New business (CBE 4/2002)						Securities secondary market			
			Loans			Deposits			1-year Treasury bills	Government bonds		Private bonds traded through AIAF maturing at over two years
			Synthetic rate	Synthetic rate Households and NPISH	Synthetic rate Non-financial corporations	Synthetic rate	Synthetic rate Households and NPISH	Synthetic rate Non-financial corporations		3 years	10 years convergence criteria	
1	2	3	4	5	6	7	8	9	10	11	12	
10	1.00	0.87	3.29	3.64	2.97	1.44	1.52	1.14	1.70	2.64	4.25	3.74
11	1.00	1.34	4.09	4.34	3.83	1.64	1.72	1.36	3.04	3.97	5.44	5.00
12	0.75	1.06	4.06	4.32	3.78	1.50	1.60	1.12	2.67	3.98	5.85	5.80
13	0.25	1.07	4.06	4.19	3.91	1.08	1.13	0.90	1.17	2.53	4.56	3.91
13 Sep	0.50	...	3.88	4.22	3.47	1.02	1.07	0.86	1.23	2.45	4.42	4.18
Oct	0.50	...	4.14	4.15	4.13	1.03	1.07	0.89	0.87	2.10	4.22	3.12
Nov	0.25	...	4.20	4.15	4.27	0.94	0.99	0.77	0.71	1.90	4.10	2.61
Dec	0.25	...	3.84	4.06	3.57	0.90	0.93	0.77	0.89	1.98	4.13	2.89
14 Jan	0.25	...	4.07	4.22	3.89	0.87	0.91	0.74	0.73	1.56	3.79	3.21
Feb	0.25	0.70	4.08	4.19	3.93	0.82	0.86	0.68	0.62	1.53	3.56	2.50
Mar	0.25	...	4.06	4.18	3.91	0.75	0.78	0.67	0.56	1.26	3.31	2.36
Apr	0.25	...	4.07	4.09	4.03	0.71	0.72	0.65	0.56	1.06	3.11	2.02
May	0.25	0.55	4.00	4.08	3.90	0.67	0.68	0.63	0.59	1.05	2.93	2.27
Jun	0.15	...	3.94	4.15	3.67	0.61	0.62	0.58	0.37	0.85	2.72	1.99
Jul	0.15	...	3.90	3.95	3.84	0.58	0.58	0.57	0.24	0.67	2.67	1.73
Aug	0.15	0.42	3.93	4.02	3.80	0.54	0.55	0.52	0.16	0.58	2.41	2.04
Sep	0.05	...	...	...	...	...	...	...	0.18	0.52	2.19	2.74

INTERBANK MARKET



SECURITIES MARKET



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

## 2. MAIN ECONOMIC INDICATORS

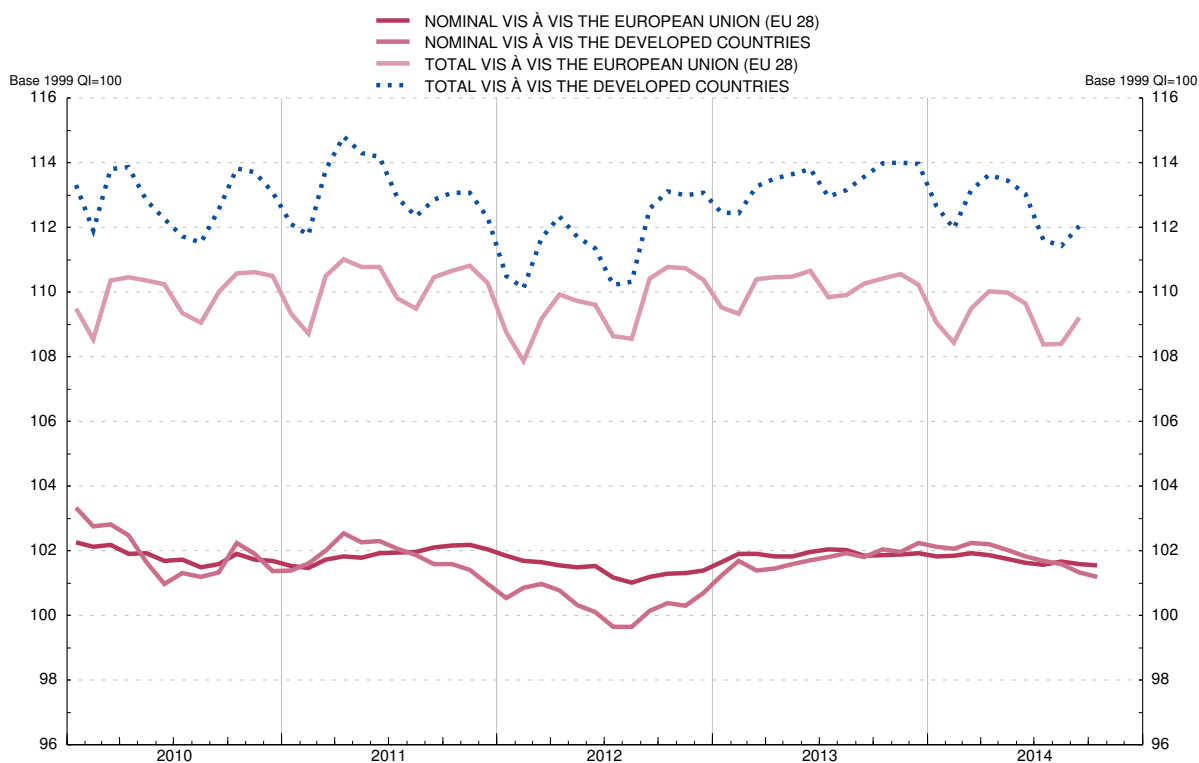
### 2.11 Indices of Spanish competitiveness

■ Series depicted in chart.

Base 1999 QI=100

	Total (a) with consumer prices vis-à-vis :			Nominal component (b) vis-à-vis :		
	1 Euro area	2 European Union (EU-28)	3 Developed countries	4 European Union (EU-28)	5 Developed countries	
<b>10</b>	110.0	110.0	112.9	101.8	101.9	
<b>11</b>	110.4	110.2	113.1	101.9	101.8	
<b>12</b>	110.3	109.6	111.7	101.4	100.4	
<b>13</b>	110.6	110.2	113.4	101.9	101.7	
<b>13 May</b>	110.9	110.5	113.6	101.8	101.6	
<i>Jun</i>	110.9	110.7	113.8	102.0	101.7	
<i>Jul</i>	110.1	109.8	113.0	102.0	101.8	
<i>Aug</i>	110.1	109.9	113.1	102.0	101.9	
<i>Sep</i>	110.7	110.3	113.6	101.8	101.8	
<i>Oct</i>	110.9	110.4	114.0	101.9	102.0	
<i>Nov</i>	111.0	110.6	114.0	101.9	102.0	
<i>Dec</i>	110.6	110.2	114.0	101.9	102.2	
<b>14 Jan</b>	109.6	109.1	112.7	101.8	102.1	
<i>Feb</i>	109.0	108.4	112.0	101.8	102.1	
<i>Mar</i>	109.8	109.5	113.1	101.9	102.2	
<i>Apr</i>	110.4	110.0	113.6	101.9	102.2	
<i>May</i>	110.6	110.0	113.5	101.8	102.0	
<i>Jun</i>	110.4	109.6	113.0	101.6	101.8	
<i>Jul</i>	109.2	108.4	111.6	101.6	101.7	
<i>Aug</i>	109.1	108.4	111.4	101.7	101.6	
<i>Sep</i>	110.0	109.2	112.1	101.6	101.3	
<i>Oct</i>	...	...	...	101.5	101.2	

### INDICES OF SPANISH COMPETITIVENESS



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

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

## CHAPTER 3 FINANCIAL ACCOUNTS

## 3. FINANCIAL ACCOUNTS (ESA 2010)

3.1 Total economy  
Financial balance sheet

EUR billions

	Net financial assets	Financial assets								Liabilities							
		Total	Monetary gold and SDRs	Currency and deposits	Debt securities	Loans	Equity and inv.fund shares	Insurance, pensions and standardised guarantees	Other assets	Total	Currency and deposits	Debt securities	Loans	Equity and inv.fund shares	Insurance, pensions and standardised guarantees	Other liabilities	
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	
<b>09</b>		-982	9 102	10	2 405	1 173	2 316	2 119	315	765	10 084	2 711	1 625	2 501	2 172	312	763
<b>10</b>		-933	9 083	13	2 363	1 160	2 385	2 041	315	806	10 016	2 692	1 620	2 577	2 014	314	800
<b>11</b>		-955	9 281	14	2 399	1 303	2 379	2 051	316	819	10 235	2 825	1 707	2 559	2 022	316	807
<b>12</b>		-978	9 407	15	2 521	1 458	2 374	1 975	327	736	10 385	2 952	1 820	2 582	1 982	327	722
<b>13</b>		-1 015	9 042	11	2 192	1 350	2 215	2 257	347	671	10 057	2 508	1 787	2 425	2 334	346	656
<b>10 Q3</b>		-964	9 023	12	2 348	1 173	2 376	2 027	317	770	9 987	2 687	1 634	2 565	2 023	315	762
<b>Q4</b>		-933	9 083	13	2 363	1 160	2 385	2 041	315	806	10 016	2 692	1 620	2 577	2 014	314	800
<b>11 Q1</b>		-970	9 167	12	2 349	1 191	2 379	2 154	317	764	10 137	2 659	1 673	2 565	2 162	317	761
<b>Q2</b>		-976	9 224	12	2 368	1 202	2 395	2 170	316	760	10 200	2 723	1 666	2 580	2 161	315	755
<b>Q3</b>		-967	8 936	14	2 323	1 218	2 379	1 931	314	758	9 903	2 708	1 667	2 563	1 908	313	745
<b>Q4</b>		-955	9 281	14	2 399	1 303	2 379	2 051	316	819	10 235	2 825	1 707	2 559	2 022	316	807
<b>12 Q1</b>		-946	9 539	14	2 608	1 418	2 369	2 017	323	790	10 485	3 070	1 785	2 550	1 977	323	780
<b>Q2</b>		-934	9 461	15	2 601	1 411	2 429	1 905	317	784	10 395	3 153	1 696	2 593	1 864	317	771
<b>Q3</b>		-953	9 412	16	2 510	1 421	2 386	2 003	320	757	10 365	3 026	1 735	2 563	1 978	320	743
<b>Q4</b>		-978	9 407	15	2 521	1 458	2 374	1 975	327	736	10 385	2 952	1 820	2 582	1 982	327	722
<b>13 Q1</b>		-979	9 286	14	2 416	1 470	2 339	1 994	336	717	10 265	2 840	1 844	2 546	1 997	334	703
<b>Q2</b>		-976	9 097	11	2 339	1 443	2 270	1 984	337	712	10 073	2 748	1 815	2 476	2 001	336	698
<b>Q3</b>		-1 006	9 070	12	2 258	1 410	2 232	2 137	341	679	10 076	2 636	1 803	2 440	2 192	340	665
<b>Q4</b>		-1 015	9 042	11	2 192	1 350	2 215	2 257	347	671	10 057	2 508	1 787	2 425	2 334	346	656
<b>14 Q1</b>		-1 035	9 089	12	2 153	1 368	2 194	2 356	358	647	10 124	2 486	1 810	2 413	2 422	357	636
<b>Q2</b>		-1 018	9 217	12	2 162	1 370	2 183	2 454	362	674	10 236	2 462	1 835	2 405	2 508	361	665

## 3. FINANCIAL ACCOUNTS (ESA 2010)

3.2 Total economy  
Financial transactions account

EUR billions

	Net financial transactions	Net acquisition of financial assets								Net incurrence of liabilities							
		Total	Monetary gold and SDRs	Currency and deposits	Debt securities	Loans	Equity and inv.fund shares	Insurance, pensions and standardised guarantees	Other assets	Total	Currency and deposits	Debt securities	Loans	Equity and inv.fund shares	Insurance, pensions and standardised guarantees	Other liabilities	
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	
<b>09</b>		-45	115	-	2	155	-2	26	7	-74	160	29	196	-2	20	8	-92
<b>10</b>		-38	151	-	-50	25	91	37	5	44	189	-35	65	90	26	7	37
<b>11</b>		-33	258	-	37	148	24	27	5	17	291	136	89	15	47	6	-2
<b>12</b>		-	251	-	130	122	47	21	4	-73	251	135	69	67	48	3	-72
<b>13</b>		20	-572	-	-323	-154	-123	74	8	-55	-593	-438	-93	-125	82	7	-26
<b>10 Q3</b>		-9	-20	-	-73	17	21	7	-	9	-11	-82	40	21	1	-	8
<b>Q4</b>		-6	112	-	15	15	18	15	2	47	118	3	33	20	17	3	42
<b>11 Q1</b>		-15	-7	-	-10	28	1	7	2	-34	7	-26	45	2	15	3	-31
<b>Q2</b>		-6	90	-	21	22	32	16	-1	-1	95	68	4	25	9	-1	-9
<b>Q3</b>		-6	-49	-	-49	14	-10	4	2	-10	-43	-21	-8	-14	16	2	-19
<b>Q4</b>		-7	225	-	76	83	1	1	2	62	232	115	48	2	7	2	57
<b>12 Q1</b>		-12	293	-	212	99	-6	4	3	-20	305	249	65	-4	8	4	-17
<b>Q2</b>		-1	93	-	-9	39	67	3	-	-8	94	80	-21	46	5	-	-14
<b>Q3</b>		4	-178	-	-88	-27	-36	2	-1	-29	-183	-124	-15	-25	9	-2	-26
<b>Q4</b>		8	43	-	14	11	21	11	2	-17	35	-71	40	51	27	2	-14
<b>13 Q1</b>		-3	-116	-	-105	-1	-18	20	5	-16	-113	-113	4	-20	18	4	-6
<b>Q2</b>		8	-135	-	-73	-35	-63	37	1	-2	-143	-88	-34	-65	33	1	9
<b>Q3</b>		7	-182	-	-80	-43	-30	2	-1	-31	-188	-110	-31	-30	10	-1	-26
<b>Q4</b>		9	-140	-	-65	-75	-12	15	2	-5	-148	-127	-32	-9	20	3	-3
<b>14 Q1</b>		-7	-55	-	-39	-11	-16	24	5	-19	-49	-22	-20	-17	18	5	-12
<b>Q2</b>		1	29	-	8	-22	-6	21	2	27	27	-25	-2	-10	19	2	44

**3. FINANCIAL ACCOUNTS (ESA 2010)**
**3.3 Non-financial corporations  
Financial balance sheet**

EUR billions

	Net financial assets					Financial assets							Liabilities					
	Total	vis-à-vis:				Total	Currency and deposits	Debt securities	Loans	Equity and inv. fund shares	Insurance, pensions and standardised guarantees	Other assets	Total	Debt securities	Loans	Equity and inv. fund shares	Insurance, pensions and standardised guarantees	Other liabilities
		Financial institutions	General government	Households and NPISH	Rest of the world													
		1	2	3	4													
09	-1 485	-811	-43	-329	-303	1 997	232	30	216	912	21	585	3 482	14	1 402	1 494	2	569
10	-1 411	-794	-43	-303	-272	2 033	235	46	242	910	20	580	3 445	13	1 428	1 429	2	572
11	-1 383	-744	-71	-315	-252	2 023	215	65	272	900	25	546	3 405	14	1 401	1 459	2	530
12	-1 324	-654	-94	-293	-284	1 894	207	71	268	861	25	462	3 218	17	1 291	1 439	2	470
13	-1 371	-559	-95	-367	-351	1 920	221	63	226	965	25	419	3 292	22	1 153	1 689	2	426
10 Q3	-1 431	-796	-53	-300	-283	1 983	231	42	246	890	20	553	3 414	14	1 433	1 409	2	556
Q4	-1 411	-794	-43	-303	-272	2 033	235	46	242	910	20	580	3 445	13	1 428	1 429	2	572
11 Q1	-1 496	-799	-75	-333	-288	2 032	233	51	245	937	22	545	3 528	14	1 412	1 560	2	541
Q2	-1 470	-786	-76	-336	-272	2 035	235	43	262	936	23	536	3 505	14	1 416	1 547	2	526
Q3	-1 350	-750	-74	-262	-264	1 934	222	52	270	838	24	528	3 284	14	1 413	1 339	2	516
Q4	-1 383	-744	-71	-315	-252	2 023	215	65	272	900	25	546	3 405	14	1 401	1 459	2	530
12 Q1	-1 368	-736	-77	-305	-249	1 967	208	63	266	887	27	516	3 334	15	1 388	1 424	2	505
Q2	-1 339	-719	-93	-270	-256	1 904	208	67	279	834	26	490	3 243	15	1 380	1 347	2	499
Q3	-1 363	-701	-88	-309	-265	1 947	197	77	290	873	26	484	3 309	15	1 372	1 437	2	484
Q4	-1 324	-654	-94	-293	-284	1 894	207	71	268	861	25	462	3 218	17	1 291	1 439	2	470
13 Q1	-1 314	-637	-94	-291	-293	1 872	212	64	257	869	27	444	3 187	18	1 252	1 453	2	462
Q2	-1 303	-614	-92	-287	-311	1 833	214	60	236	854	26	442	3 136	20	1 208	1 458	2	449
Q3	-1 345	-589	-90	-334	-332	1 886	216	63	233	918	26	430	3 231	21	1 187	1 587	2	434
Q4	-1 371	-559	-95	-367	-351	1 920	221	63	226	965	25	419	3 292	22	1 153	1 689	2	426
14 Q1	-1 385	-544	-102	-387	-352	1 930	225	61	221	997	27	400	3 316	24	1 135	1 736	2	419
Q2	-1 360	-523	-103	-403	-331	1 986	228	58	212	1 055	26	406	3 345	26	1 113	1 786	2	419

**3. FINANCIAL ACCOUNTS (ESA 2010)**
**3.4 Non-financial corporations  
Financial transactions account**

EUR billions

	Net financial accounts						Net acquisition of financial assets							Net incurrence of liabilities					
	Total	vis-à-vis:				Unsecuritised: Other (part)	Total	Currency and deposits	Debt securities	Loans	Equity and inv. fund shares	Insurance, pensions and standardised guarantees	Other assets	Total	Debt securities	Loans	Equity and inv. fund shares	Insurance, pensions and standardised guarantees	Other liabilities
		Financial institutions	General government	Households and NPISH	Rest of the world														
		1	2	3	4														
09	6	9	-3	-	-10	9	-92	-1	-12	-15	4	-	-69	-98	-	-26	17	-	-89
10	15	3	3	-1	10	1	81	1	17	35	29	-2	1	66	-1	35	30	-	2
11	12	17	-1	5	-13	4	4	-21	14	38	-	6	-33	-8	1	1	37	-	-46
12	7	42	-18	-6	-11	-1	-74	-7	-2	7	4	-	-76	-81	3	-68	46	-	-61
13	31	60	-8	1	-5	-18	-62	15	-16	-35	18	-	-43	-93	4	-112	36	-	-21
10 Q3	3	1	-	2	3	-2	26	-3	7	12	9	-1	2	22	-	12	5	-	6
Q4	13	2	11	2	3	-5	48	3	5	-	10	-1	30	35	-	1	11	-	23
11 Q1	-7	16	-11	2	-13	-1	-27	-	4	4	-	3	-37	-20	-	-4	12	-	-28
Q2	11	-4	1	3	10	1	18	2	-9	22	7	1	-6	6	-	13	8	-	-15
Q3	-3	-3	3	-	-7	4	-11	-15	8	13	-10	1	-9	-8	-	-	9	-	-17
Q4	11	8	6	-1	-3	-	24	-8	11	-1	3	1	19	13	-	-8	8	-	13
12 Q1	-14	-	-5	-2	-6	-1	-40	-6	-4	-5	-	2	-26	-26	1	-9	6	-	-24
Q2	6	15	-14	-2	3	4	-2	-1	6	18	-	-	-24	-8	1	-7	10	-	-12
Q3	15	11	6	-1	1	-2	7	-10	6	13	6	-1	-7	-7	-	-4	10	-	-13
Q4	-	16	-6	-1	-8	-1	-40	11	-10	-19	-2	-	-19	-39	2	-48	20	-	-13
13 Q1	-3	7	-8	-	2	-3	-20	5	-11	-8	7	1	-14	-17	1	-25	11	-	-4
Q2	7	14	3	-1	-	-8	-26	2	-4	-19	4	-	-9	-33	2	-41	10	-	-5
Q3	15	16	2	2	-2	-3	-6	2	1	-1	3	-1	-11	-21	1	-17	5	-	-10
Q4	13	24	-4	1	-5	-3	-9	6	-2	-7	4	-	-10	-22	1	-29	9	-	-3
14 Q1	-4	10	-9	-1	5	-10	-21	3	-7	-5	2	1	-15	-16	2	-26	5	-	3
Q2	3	16	-1	-	-	-12	-2	3	-8	-9	3	-	9	-4	1	-23	6	-	12





3. FINANCIAL ACCOUNTS (ESA 2010)

3.7 General government  
Financial balance sheet

EUR billions

	Net financial assets					Financial assets						Liabilities					
	Total	vis-à-vis:				Total	Currency and deposits	Debt securities	Loans	Equity and invest. fund shares	Other assets	Total	Currency and deposits	Debt securities	Loans	Equity and invest. fund shares	Other liabilities
		Non-financial corporations	Financial institutions	Households and NPISH	Rest of the world												
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	
09	-357,6	43,1	-145,9	-6,3	-248,5	390,7	119,7	77,8	51,9	95,0	46,3	748,4	3,5	547,8	109,7	2,3	85,1
10	-418,5	42,8	-193,8	-10,7	-256,9	402,0	95,1	83,4	58,8	109,9	54,8	820,6	3,6	587,4	128,6	2,3	98,7
11	-502,8	70,8	-302,9	-18,9	-251,8	451,4	77,5	77,7	70,4	136,6	89,2	954,2	3,7	672,0	146,3	2,3	129,9
12	-605,7	93,7	-393,2	-10,6	-295,6	579,0	84,7	74,2	181,5	148,9	89,7	184,7	3,7	743,3	335,1	-	102,7
13	-720,8	95,1	-442,2	-4,0	-369,7	636,1	71,4	66,2	255,8	145,2	97,4	356,8	3,7	872,9	385,2	-	95,0
10 Q3	-405,6	52,6	-189,7	-7,5	-261,0	390,4	102,1	85,0	57,4	103,0	43,0	796,0	3,6	589,1	123,8	2,3	77,3
Q4	-418,5	42,8	-193,8	-10,7	-256,9	402,0	95,1	83,4	58,8	109,9	54,8	820,6	3,6	587,4	128,6	2,3	98,7
11 Q1	-418,0	75,2	-216,3	-11,6	-265,2	442,5	104,3	86,6	63,0	132,7	56,0	860,5	3,6	629,4	137,0	2,3	88,2
Q2	-446,0	76,4	-238,6	-23,1	-260,8	439,4	99,7	86,9	64,0	133,7	55,1	885,4	3,6	641,4	140,5	2,3	97,7
Q3	-463,6	74,2	-251,2	-18,4	-268,2	429,3	84,4	86,6	66,5	134,6	57,2	892,9	3,7	649,4	141,9	2,3	95,7
Q4	-502,8	70,8	-302,9	-18,9	-251,8	451,4	77,5	77,7	70,4	136,6	89,2	954,2	3,7	672,0	146,3	2,3	129,9
12 Q1	-512,6	76,6	-348,4	-16,9	-223,9	477,4	105,5	75,3	72,2	137,4	87,0	990,0	3,7	707,3	155,5	-	123,5
Q2	-510,2	93,5	-383,1	-17,9	-202,6	480,5	83,1	69,9	103,5	135,7	88,4	990,7	3,7	659,4	218,3	-	109,3
Q3	-536,7	87,6	-387,5	-12,3	-224,4	482,0	82,0	71,2	104,0	140,2	84,6	1018,6	3,7	696,2	216,3	-	102,5
Q4	-605,7	93,7	-393,2	-10,6	-295,6	579,0	84,7	74,2	181,5	148,9	89,7	184,7	3,7	743,3	335,1	-	102,7
13 Q1	-634,3	93,5	-410,4	-10,0	-307,5	603,6	102,3	75,8	192,5	144,0	89,0	237,9	3,7	793,2	348,1	-	92,9
Q2	-677,9	91,5	-448,7	-17,1	-303,6	615,6	99,1	75,3	208,3	140,2	92,6	293,5	3,7	834,3	349,1	-	106,5
Q3	-694,4	90,0	-448,3	-8,0	-328,1	612,2	95,2	72,7	215,7	144,0	84,6	306,6	3,7	856,3	355,8	-	90,9
Q4	-720,8	95,1	-442,2	-4,0	-369,7	636,1	71,4	66,2	255,8	145,2	97,4	356,8	3,7	872,9	385,2	-	95,0
14 Q1	-756,3	102,0	-468,9	-2,4	-387,0	663,9	83,0	69,4	272,5	148,0	91,1	420,2	3,7	930,3	408,8	-	77,4
Q2	-803,1	103,0	-472,7	-19,6	-413,9	690,3	92,8	69,9	285,7	152,4	89,5	493,4	3,8	968,8	421,4	-	99,4

3. FINANCIAL ACCOUNTS (ESA 2010)

3.8 General government  
Financial transactions account

EUR billions

	Net financial transactions						Net acquisition of financial assets						Net incurrence of liabilities					
	Total	vis-à-vis:				Unsecuritised: Other (part)	Total	Currency and deposits	Debt securities	Loans	Equity and inv. fund shares	Other assets	Total	Currency and deposits	Debt securities	Loans	Equity and inv. fund shares	Other liabilities
		Non-financial corporations	Financial institutions	Households and NPISH	Rest of the world													
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	
09	-118,2	2,7	-54,1	-0,7	-66,8	0,7	35,9	17,8	6,2	8,7	0,3	2,8	154,1	0,0	133,0	12,6	2,3	6,2
10	-101,4	-2,8	-63,3	-5,4	-29,0	-1,0	7,9	-24,6	9,5	6,3	8,3	8,5	109,3	0,1	75,7	18,9	-	14,6
11	-101,3	0,9	-105,8	-9,9	12,5	1,0	21,2	-17,6	-6,6	11,5	-0,5	34,4	122,5	0,1	75,4	16,8	-	30,2
12	-108,9	17,7	-87,5	7,6	-46,7	0,0	116,9	7,2	-5,5	111,2	3,5	0,6	225,8	-0,0	66,0	188,9	-	-29,0
13	-71,3	8,0	-26,3	8,8	-61,8	0,0	61,0	-13,3	-9,9	74,5	1,8	7,8	132,3	0,0	89,7	50,3	-	-7,6
10 Q3	-12,0	0,2	-15,2	4,0	-3,3	2,2	-3,8	-11,2	3,3	0,9	1,8	1,4	8,2	0,1	11,2	2,7	-	-5,7
Q4	-34,3	-11,3	-16,3	-3,9	-10,2	7,3	13,0	-7,0	1,8	0,8	5,5	11,9	47,3	0,0	28,4	4,8	-	14,0
11 Q1	-16,4	10,6	-16,1	-1,2	-7,5	-2,2	17,9	9,2	2,5	4,1	0,9	1,2	34,3	0,0	35,1	7,5	-	-8,3
Q2	-33,8	-1,0	-28,9	-11,6	7,6	0,1	-3,2	-4,6	1,1	1,1	0,1	-0,9	30,6	0,0	17,6	3,5	-	9,4
Q3	-11,4	-2,5	-11,1	3,9	-0,3	-1,3	-11,6	-15,3	-1,3	2,4	0,5	2,0	-0,2	0,1	-0,9	1,4	-	-0,7
Q4	-39,6	-6,2	-49,7	-0,9	12,8	4,4	18,1	-6,9	-8,9	3,9	-2,1	32,1	57,8	-0,0	23,5	4,4	-	29,8
12 Q1	-12,7	4,6	-42,3	1,5	25,0	-1,4	24,0	28,0	-3,5	1,8	-0,0	-2,3	36,7	-0,0	34,2	9,2	-	-6,7
Q2	-36,5	13,9	-57,8	-3,3	10,6	0,1	3,5	-22,4	-2,5	31,3	-4,3	1,4	40,1	-0,0	-8,5	62,8	-	-14,3
Q3	-11,3	-6,3	6,8	6,2	-17,9	-0,1	-4,7	-1,2	-0,3	0,5	0,0	-3,8	6,7	0,0	15,4	-2,0	-	-6,8
Q4	-48,4	5,5	5,9	3,2	-64,4	1,4	94,1	2,7	0,8	77,6	7,8	5,3	142,5	-0,0	24,9	118,8	-	-1,2
13 Q1	-9,3	8,2	-16,2	1,9	-4,0	0,9	30,3	17,6	0,9	11,0	1,5	-0,7	39,6	-0,0	37,1	13,1	-	-10,6
Q2	-32,1	-2,5	-26,9	-7,0	2,7	1,7	14,7	-3,1	-1,0	15,8	-0,6	3,7	46,8	0,0	33,9	1,0	-	11,9
Q3	-8,0	-1,7	2,4	9,4	-17,6	-0,6	-7,5	-3,9	-3,0	7,3	0,1	-8,1	0,5	0,0	8,9	6,7	-	-15,1
Q4	-21,9	4,0	14,4	4,6	-42,9	-2,0	23,5	-23,8	-6,8	40,3	0,9	12,9	45,4	-0,0	9,8	29,4	-	6,1
14 Q1	-5,9	8,7	-17,0	2,7	-1,8	1,5	23,5	11,5	1,0	16,6	0,6	-6,3	29,5	0,0	24,9	23,6	-	-19,1
Q2	-30,5	1,2	-0,8	-16,5	-15,4	0,9	23,4	9,8	-0,4	13,2	2,3	-1,6	53,9	0,1	20,1	12,6	-	21,2

## 3. FINANCIAL ACCOUNTS (ESA 2010)

3.9 Households and non-profit institutions  
Financial balance sheet

EUR billions

	Net financial assets					Financial assets						Liabilities		
	Total	vis-à-vis:				Total	Currency and deposits	Debt securities	Equity and investment fund shares	Insurance, pensions and standardised guarantees	Other assets	Total	Loans	Other liabilities
		Non-financial corporations	Financial institutions	General government	Rest of the world									
1	2	3	4	5	6	7	8	9	10	11	12	13	14	
<b>09</b>	764,7	328,8	371,2	6,3	58,4	1 718,0	815,1	43,3	537,3	276,6	45,7	953,2	906,2	47,0
<b>10</b>	742,6	302,7	366,1	10,7	63,1	1 704,2	837,8	54,3	478,3	278,0	55,8	961,6	902,5	59,1
<b>11</b>	783,9	315,5	392,0	18,9	57,5	1 723,7	837,7	73,6	481,3	274,3	56,9	939,8	875,2	64,7
<b>12</b>	807,2	292,7	446,9	10,6	57,0	1 713,7	841,6	60,8	474,4	284,5	52,5	906,5	838,2	68,3
<b>13</b>	995,5	367,0	561,5	4,0	63,0	1 844,4	864,7	23,9	608,6	304,0	43,3	848,9	789,0	59,9
<b>10 Q3</b>	736,7	299,8	368,0	7,5	61,4	1 694,4	823,6	51,8	487,2	280,6	51,2	957,7	900,6	57,1
<b>Q4</b>	742,6	302,7	366,1	10,7	63,1	1 704,2	837,8	54,3	478,3	278,0	55,8	961,6	902,5	59,1
<b>11 Q1</b>	784,6	333,1	377,7	11,6	62,2	1 735,9	838,7	58,5	507,1	278,3	53,2	951,3	891,6	59,6
<b>Q2</b>	808,8	335,6	387,1	23,1	63,1	1 760,4	850,6	63,7	509,0	275,9	61,2	951,6	893,5	58,1
<b>Q3</b>	722,9	261,9	384,0	18,4	58,6	1 663,4	840,3	63,5	432,0	272,6	55,1	940,5	881,9	58,7
<b>Q4</b>	783,9	315,5	392,0	18,9	57,5	1 723,7	837,7	73,6	481,3	274,3	56,9	939,8	875,2	64,7
<b>12 Q1</b>	789,9	305,3	406,3	16,9	61,4	1 721,3	828,6	78,8	477,6	279,2	57,0	931,4	862,8	68,6
<b>Q2</b>	748,3	270,4	395,7	17,9	64,3	1 686,3	834,1	77,5	440,7	273,7	60,3	938,0	859,3	78,8
<b>Q3</b>	792,2	309,2	409,0	12,3	61,7	1 707,5	820,7	69,0	486,8	277,1	53,9	915,2	845,2	70,1
<b>Q4</b>	807,2	292,7	446,9	10,6	57,0	1 713,7	841,6	60,8	474,4	284,5	52,5	906,5	838,2	68,3
<b>13 Q1</b>	821,3	291,1	460,8	10,0	59,3	1 712,6	848,3	47,3	479,2	290,9	46,9	891,3	821,7	69,5
<b>Q2</b>	848,5	286,8	484,1	17,1	60,5	1 728,8	863,0	32,9	485,0	293,2	54,8	880,3	816,4	64,0
<b>Q3</b>	921,1	334,1	518,7	8,0	60,3	1 781,2	857,5	26,2	553,8	297,6	46,1	860,1	799,8	60,3
<b>Q4</b>	995,5	367,0	561,5	4,0	63,0	1 844,4	864,7	23,9	608,6	304,0	43,3	848,9	789,0	59,9
<b>14 Q1</b>	1 047,0	387,1	586,2	2,4	71,3	1 884,3	856,9	24,6	650,7	313,7	38,4	837,3	776,6	60,7
<b>Q2</b>	1 111,1	402,9	614,3	19,6	74,3	1 946,8	862,2	28,8	680,2	317,5	58,2	835,7	775,2	60,5

## 3. FINANCIAL ACCOUNTS (ESA 2010)

3.10 Households and non-profit institutions  
Financial transactions account

EUR billions

	Net financial transactions						Net acquisition of financial assets						Net incurrence of liabilities		
	Total	vis-à-vis:				Unsec- tor- ised: Other (part)	Total	Currency and deposits	Debt securities	Equity and invest. fund shares	Insurance, pensions and standardised guarantees	Other assets	Total	Loans	Other liabilities
		Non-financial corporations	Financial institutions	General government	Rest of the world										
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	
<b>09</b>	47,9	-0,4	51,9	0,7	-8,3	4,1	36,5	26,9	7,4	1,3	7,9	-7,0	-11,4	-2,8	-8,6
<b>10</b>	37,0	1,4	18,9	5,4	3,8	7,6	43,6	22,7	14,9	-10,0	5,9	10,1	6,5	2,0	4,5
<b>11</b>	34,7	-4,8	42,7	9,9	-10,2	-2,8	20,8	-0,2	18,2	1,7	-0,0	1,1	-13,8	-22,2	8,3
<b>12</b>	31,6	6,2	36,8	-7,6	-3,2	-0,5	0,9	4,0	-19,5	18,1	2,7	-4,4	-30,7	-35,0	4,3
<b>13</b>	39,1	-1,1	66,9	-8,8	-1,6	-16,3	4,2	23,0	-42,5	24,7	8,2	-9,2	-34,9	-42,7	7,8
<b>10 Q3</b>	-2,7	-2,0	5,6	-4,0	-2,0	-0,3	-10,8	-0,5	-0,3	-6,7	0,6	-4,0	-8,1	-10,6	2,6
<b>Q4</b>	12,0	-0,8	10,6	3,9	1,5	-3,2	21,5	14,3	3,8	-3,1	1,8	4,6	9,5	4,2	5,3
<b>11 Q1</b>	4,7	-2,2	9,4	1,2	-1,1	-2,7	-1,4	0,9	4,3	-3,9	-0,1	-2,6	-6,1	-9,2	3,2
<b>Q2</b>	15,0	-3,3	13,3	11,6	-6,0	-0,6	17,1	11,8	5,4	-6,2	-1,9	8,0	2,1	3,1	-1,0
<b>Q3</b>	6,3	-0,0	10,9	-3,9	-2,7	2,1	-6,2	-10,3	-1,1	10,7	0,7	-6,2	-12,5	-11,1	-1,5
<b>Q4</b>	8,7	0,8	9,0	0,9	-0,4	-1,7	11,3	-2,6	9,6	1,2	1,3	1,8	2,6	-5,0	7,7
<b>12 Q1</b>	8,9	2,0	7,6	-1,5	2,0	-1,2	2,1	-9,1	3,3	6,4	1,3	0,1	-6,8	-11,9	5,2
<b>Q2</b>	16,2	2,1	2,2	3,3	4,6	4,0	20,4	5,5	1,7	9,4	0,4	3,3	4,2	-2,0	6,2
<b>Q3</b>	-13,3	0,9	-2,1	-6,2	-3,8	-2,0	-32,7	-13,4	-11,4	-0,3	-1,1	-6,5	-19,4	-12,8	-6,6
<b>Q4</b>	19,8	1,2	29,1	-3,2	-6,1	-1,2	11,1	21,0	-13,1	2,5	2,0	-1,4	-8,7	-8,3	-0,5
<b>13 Q1</b>	7,5	0,5	11,6	-1,9	0,4	-3,1	-3,2	6,7	-15,6	8,0	3,3	-5,6	-10,7	-14,9	4,2
<b>Q2</b>	25,0	1,3	22,9	7,0	1,2	-7,5	23,5	14,7	-14,2	13,5	1,6	7,9	-1,5	-3,4	1,9
<b>Q3</b>	-7,3	-1,9	9,5	-9,4	-2,7	-2,9	-23,3	-5,5	-8,5	-0,8	0,3	-8,7	-16,0	-15,2	-0,8
<b>Q4</b>	14,0	-1,1	22,9	-4,6	-0,5	-2,8	7,2	7,2	-4,1	4,0	2,9	-2,8	-6,8	-9,2	2,5
<b>14 Q1</b>	-1,1	0,7	7,3	-2,7	3,2	-9,6	-2,0	-7,7	-1,2	8,6	3,2	-4,8	-0,9	-11,2	10,4
<b>Q2</b>	22,1	-0,4	17,1	16,5	1,0	-12,1	33,6	5,2	-1,9	8,7	1,8	19,7	11,5	-0,3	11,9





## CHAPTER 4 CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES

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

Datos referidos a Agosto de 2014

Conceptos del Capítulo 8  Conceptos del Capítulo 4	TOTAL CAPÍTULO 4/ TOTAL CHAPTER 4	Conciliación Capítulo 8 con Capítulo 4/ Reconcilia- tion of Chapter 8 with Chapter 4	TOTAL Capítulo 8 en concep- tos del Capítulo 4/ TOTAL Chapter 8 in terms of Chapter 4	DATOS DEL CAPÍTULO 8 / CHAPTER 8 DATA				
				PRÉSTAMOS Y CRÉDITOS / LOANS				
				TOTAL	RESIDENTES EN ESPAÑA/ DOMESTIC			NO RESID EN ESPAÑA/ NON RESIDENT
					IFM/ MFI	AAPP/ GG	OSR/ ORS	
1	2=1-3	3=4+9+14+17	4=5a8	5	6	7	8	
<b>1. Créditos . . . . .</b>	<b>1 819 641</b>	<b>-941</b>	<b>1 820 582</b>	<b>1 820 582</b>	<b>181 073</b>	<b>95 926</b>	<b>1 367 097</b>	<b>176 486</b>
<b>Residentes en España . . . . .</b>	<b>1 643 412</b>	<b>-684</b>	<b>1 644 096</b>	<b>1 644 096</b>	<b>181 073</b>	<b>95 926</b>	<b>1 367 097</b>	
Sistema crediticio . . . . .	156 065	-25 008	181 073	181 073	181 073			
Administraciones Públicas . . . . .	96 325	398	95 926	95 926		95 926		
Otros sectores residentes . . . . .	1 391 022	23 925	1 367 097	1 367 097			1 367 097	
<b>Residentes en el exterior . . . . .</b>	<b>176 229</b>	<b>-257</b>	<b>176 486</b>	<b>176 486</b>				<b>176 486</b>
<b>2. Valores distintos de acciones . . . . .</b>	<b>517 674</b>	<b>-69</b>	<b>517 742</b>					
<b>Residentes en España . . . . .</b>	<b>426 901</b>	<b>106</b>	<b>426 795</b>					
Sistema crediticio . . . . .	43 475	-21	43 496					
Administraciones Públicas . . . . .	288 118	-51	288 169					
Otros sectores residentes . . . . .	95 308	179	95 130					
<b>Residentes en el exterior . . . . .</b>	<b>90 772</b>	<b>-175</b>	<b>90 948</b>					
<b>3. Acciones y participaciones . . . . .</b>	<b>267 620</b>	<b>-630</b>	<b>268 251</b>					
<b>Residentes en España . . . . .</b>	<b>170 879</b>	<b>-630</b>	<b>171 509</b>					
Sistema crediticio . . . . .	52 434	-0	52 434					
Otros sectores residentes . . . . .	118 445	-630	119 075					
<b>Residentes en el exterior . . . . .</b>	<b>96 741</b>		<b>96 741</b>					
<b>4. Operaciones no sectorizadas . . . . .</b>	<b>348 485</b>	<b>-358</b>	<b>348 843</b>					
<b>TOTAL . . . . .</b>	<b>2 953 420</b>	<b>-1 998</b>	<b>2 955 418</b>	<b>1 820 582</b>	<b>181 073</b>	<b>95 926</b>	<b>1 367 097</b>	<b>176 486</b>

August 2014 data

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

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

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

Millones de euros

DATOS DEL CAPÍTULO 8 / CHAPTER 8 DATA					DATOS DEL CAPÍTULO 8 / CHAPTER 8 DATA				SIN SEC- TORIZAR/ UNCLASSI- FIED	Chapter 8 headings
VALORES DISTINTOS DE ACCIONES / SECURITIES OTHER THAN SHARES					ACCIONES Y PARTICIPACIONES / SHARES AND OTHER EQUITY					
TOTAL	RESIDENTES EN ESPAÑA / DOMESTIC			NO RESIDEN TES EN ESPAÑA/ NON RESIDENT	TOTAL	RESIDENTES EN ESPAÑA/ DOMESTIC	NO RESIDEN TES EN ESPAÑA/ NON RESIDENT			
9	IFM/ MFI	AAPP/ GG	OSR/ ORS	13	14=15+16	15	16	17	Chapter 4 headings	
									<b>1. Loans</b>	
									<b>Domestic</b>	
									Credit system	
									General Government	
									Other resident sectors	
									<b>Non resident</b>	
									<b>2. Securities other than shares</b>	
									<b>Domestic</b>	
									Credit system	
									General Government	
									Other resident sectors	
									<b>Non resident</b>	
									<b>3. Shares and other equity</b>	
									<b>Domestic</b>	
									Credit system	
									Other resident sector	
									<b>Non resident</b>	
									<b>4. Unclassified</b>	
									<b>TOTAL</b>	
517 742	43 496	288 169	95 130	90 948	268 251	52 434	215 816	348 843		
426 795	43 496	288 169	95 130		171 509	52 434	119 075			
43 496	43 496				52 434	52 434				
288 169		288 169			119 075		119 075			
95 130			95 130		96 741		96 741			
90 948				90 948						
517 742	43 496	288 169	95 130	90 948	268 251	52 434	215 816	348 843		

EUR millions

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

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

Datos referidos a Agosto de 2014

Conceptos del Capítulo 8  Conceptos del Capítulo 4	TOTAL CAPITULO 4/ TOTAL CHAPTER 4	Conciliación con Capítulo 4/ Reconcilia- tion with Chapter 4	TOTAL Capítulo 8 en concep- tos del ca- pitulo 4/ TOTAL Chapter 8 in terms of Chapter 4	DATOS DEL CAPÍTULO 8		
				TOTAL	DEPÓSITOS /	
					TOTAL	RESIDENTES EN ESPAÑA
1	2=1-3	3=4+10+11	4=5 + 9	5=6 A 8	6	
<b>1. Depósitos . . . . .</b>	<b>2 016 330</b>	<b>-1 385</b>	<b>2 017 715</b>	<b>2 017 715</b>	<b>1 707 551</b>	<b>344 033</b>
<b>Residentes en España . . . . .</b>	<b>1 706 809</b>	<b>-741</b>	<b>1 707 551</b>	<b>1 707 551</b>	<b>1 707 551</b>	<b>344 033</b>
Sistema crediticio . . . . .	341 171	-467	341 638	341 638	341 638	341 638
Administraciones Públicas . . . . .	74 136	11	74 125	74 125	74 125	
Otros sectores residentes . . . . .	1 291 502	-285	1 291 788	1 291 788	1 291 788	2 395
<b>Residentes en el exterior . . . . .</b>	<b>309 520</b>	<b>-644</b>	<b>310 164</b>	<b>310 164</b>		
<b>2. Valores distintos de acciones y participaciones . . . . .</b>	<b>261 438</b>	<b>17</b>	<b>261 421</b>			
<b>3. Operaciones no sectorizadas . . . . .</b>	<b>675 652</b>	<b>-631</b>	<b>676 283</b>			
<b>TOTAL . . . . .</b>	<b>2 953 420</b>	<b>-1 998</b>	<b>2 955 418</b>	<b>2 017 715</b>	<b>1 707 551</b>	<b>344 033</b>

August 2014 data

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

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



**4. Conciliación entre los balances de las Entidades de Crédito y EFC  
que se presentan en los capítulos 4 y 8 de este Boletín (\*)  
Pasivo**

*Millones de euros*

/CHAPTER 8 DATA			DATOS DEL CAPÍTULO 8/CHAPTER 8 DATA			
DEPOSITS			Sin sectorizar/Unclassified			Chapter 8 headings
/ DOMESTIC		Residentes en el resto del mundo/ Rest of the world	Valores distintos de accs.y participac/ Securities other than shares	Resto/ Other		
AAPP/ General Government	OSR/ ORS					
7	8	9	10	11		Chapter 4 headings
74 125	1 289 393	310 164				<b>1. Deposits</b>
74 125	1 289 393					<b>Domestic</b>
74 125	1 289 393					Credit system
		310 164				General Government
						Other resident sectors
				261 421		<b>Non resident</b>
						<b>2. Securities other than shares</b>
					676 283	<b>3. Unsectorised transactions</b>
74 125	1 289 393	310 164	261 421		676 283	<b>TOTAL</b>

*EUR millions*

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

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

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

EUR millions

	Total credit institutions and credit financial intermediaries (a) 1=2+5+6	Deposit-taking institutions			Official Credit Institute 5	Credit financial intermediaries (c) 6
		Total (b) 2=3+4	Spanish companies 3	Branches foreign companies 4		
<b>08</b>	3 223 716	3 096 256	2 859 446	236 810	53 617	73 842
<b>09</b>	3 238 236	3 122 834	2 899 965	222 868	61 201	54 200
<b>10</b>	3 251 535	3 119 257	2 914 435	204 822	78 734	53 540
<b>11</b>	3 400 435	3 250 226	3 041 656	208 569	95 573	54 637
<b>12</b>	3 422 611	3 256 385	3 061 146	195 240	116 781	49 445
<b>13 Apr</b>	3 349 862	3 183 073	2 995 969	187 104	119 486	47 303
<i>May</i>	3 280 798	3 121 188	2 934 101	187 088	112 359	47 251
<i>Jun</i>	3 269 371	3 112 990	2 928 269	184 721	108 615	47 766
<i>Jul</i>	3 185 484	3 032 889	2 888 933	143 957	105 551	47 044
<i>Aug</i>	3 162 802	3 009 660	2 864 871	144 788	106 444	46 698
<i>Sep</i>	3 158 434	3 008 135	2 862 724	145 411	104 652	45 647
<i>Oct</i>	3 111 535	2 962 477	2 817 803	144 674	104 901	44 156
<i>Nov</i>	3 094 124	2 946 445	2 806 544	139 901	103 334	44 345
<i>Dec</i>	3 025 756	2 874 176	2 740 172	134 004	104 397	47 182
<b>14 Jan</b>	3 049 598	2 901 625	2 766 017	135 608	101 593	46 381
<i>Feb</i>	3 015 888	2 865 717	2 732 430	133 287	104 158	46 013
<i>Mar</i>	3 008 592	2 864 774	2 730 390	134 384	97 691	46 128
<i>Apr</i>	2 995 765	2 851 939	2 714 658	137 281	97 807	46 018
<i>May</i>	3 007 842	2 864 625	2 729 543	135 082	96 964	46 253
<i>Jun</i>	2 988 180	2 844 898	2 712 466	132 432	97 244	46 038
<i>Jul</i>	2 961 927	2 822 701	2 693 995	128 706	93 730	45 496
<i>Aug</i> P	2 953 420	2 814 330	2 687 718	126 612	93 468	45 622

See notes at the end of the chapter

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

**4.1 Assets**

EUR millions

	Total 1=2a11	Loans			Securities other than shares		Shares and other equity		Unsectorised assets		Memo items		
		Domestic			Rest of the world 5	Domestic (c) 6	Rest of the world (c) 7	Domestic (c) 8	Rest of the world 9	Cash 10	Other (d) 11	Of which:	
		Credit system 2	General government (a) 3	Other resident sector (b) 4								Doubtful assets (e) 12	Arrears (f) 13
<b>08</b>	3 223 716	263 091	52 919	1 869 882	253 311	243 416	82 291	92 206	79 686	9 007 277 908	65 617	52 102	
<b>09</b>	3 238 236	246 806	64 662	1 837 037	236 621	321 847	93 599	99 414	84 637	8 517 245 096	96 846	79 463	
<b>10</b>	3 251 535	234 095	78 971	1 843 950	229 627	319 711	64 050	103 150	77 327	7 883 292 769	111 014	87 079	
<b>11</b>	3 400 435	250 867	89 687	1 782 554	234 059	347 216	58 366	160 679	90 152	7 486 379 368	143 470	110 074	
<b>12</b>	3 422 611	278 914	114 275	1 604 934	231 546	426 182	82 809	167 292	90 209	7 434 419 015	172 225	135 917	
<b>13 Apr</b>	3 349 862	236 191	113 536	1 536 675	230 467	466 299	81 699	171 675	91 214	6 526 415 580	172 726	...	
<i>May</i>	3 280 798	208 890	98 754	1 519 167	229 993	473 789	81 200	183 823	90 800	6 245 388 137	175 885	...	
<i>Jun</i>	3 269 371	211 855	100 251	1 519 123	224 252	486 282	80 936	185 255	89 758	6 406 365 253	182 302	143 811	
<i>Jul</i>	3 185 484	207 211	99 972	1 492 153	188 995	477 112	78 910	186 571	89 081	6 541 358 937	184 452	...	
<i>Aug</i>	3 162 802	202 961	97 225	1 490 306	186 168	472 090	79 974	186 089	88 870	6 465 352 653	186 681	...	
<i>Sep</i>	3 158 434	200 539	98 214	1 481 344	191 835	469 097	78 448	186 270	89 239	6 300 357 148	193 417	151 249	
<i>Oct</i>	3 111 535	194 417	98 045	1 469 356	188 485	456 999	74 322	189 350	87 483	6 495 346 583	196 829	...	
<i>Nov</i>	3 094 124	207 727	86 125	1 472 147	183 801	442 946	76 591	186 078	87 659	6 221 344 829	198 114	...	
<i>Dec</i>	3 025 756	210 536	87 140	1 448 244	180 254	417 982	74 819	189 028	91 329	6 280 319 144	202 734	150 045	
<b>14 Jan</b>	3 049 598	179 141	97 071	1 457 700	179 778	436 571	81 094	189 506	91 169	6 228 331 339	202 609	...	
<i>Feb</i>	3 015 888	159 258	95 297	1 453 313	173 429	431 869	82 126	187 070	93 525	6 117 333 883	200 474	...	
<i>Mar</i>	3 008 592	165 932	96 158	1 440 190	179 114	429 218	84 579	192 068	94 645	5 996 320 693	198 237	149 930	
<i>Apr</i>	2 995 765	166 330	95 622	1 426 706	175 780	425 926	86 890	191 575	95 999	6 655 324 282	197 438	...	
<i>May</i>	3 007 842	164 876	94 275	1 415 092	186 475	430 320	89 810	189 058	96 153	6 257 335 252	195 296	...	
<i>Jun</i>	2 988 180	157 436	97 054	1 423 067	193 329	428 908	85 212	171 781	95 840	6 323 329 231	191 815	147 996	
<i>Jul</i>	2 961 927	160 979	96 908	1 403 154	191 800	420 158	85 363	171 322	96 459	6 711 329 073	189 409	...	
<i>Aug</i> P	2 953 420	156 065	96 325	1 391 022	176 229	426 901	90 772	170 879	96 741	6 604 341 881	189 489	...	

See notes at the end of the chapter









#### 4. CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES

##### A) Aggregated balance sheet from supervisory returns

#### 4.10 Impairment allowances of lending to other resident sectors

EUR millions

	Total (a)	Financing of productive activities					Other financing to households and NPISHs						
		Total	Agriculture, hunting, forestry and fishing	Industry (excluding construction)	Construction	Services	Total	House purchase	Of wich:	House renovation	Consumer durables	NPISHs	Other
									Loans secured by real estate collateral(b)				
1	2	3	4	5	6	7	8	9	10	11	12	13	
<b>08</b>	18 850	11 979	244	1 204	2 198	8 334	6 870	2 746	2 658	140	1 237	25	2 722
<b>09</b>	35 188	25 646	314	2 611	5 122	17 599	9 542	2 760	2 588	210	2 231	28	4 313
<b>10</b>	42 489	32 314	440	3 289	5 773	22 813	10 175	3 163	2 913	238	2 258	33	4 482
<b>11</b>	51 903	42 691	577	3 546	6 701	31 867	9 212	3 383	3 057	209	1 793	75	3 751
<b>12</b>	74 852	61 771	734	5 684	9 463	45 889	13 080	6 082	5 836	320	1 464	155	5 060
<b>13</b>	92 433	77 334	1 226	8 165	10 825	57 118	15 099	8 096	7 719	386	1 258	175	5 184
<b>11 Q1</b>	43 480	33 639	404	3 251	5 825	24 159	9 841	3 183	2 910	219	2 241	35	4 162
<b>Q2</b>	45 981	36 984	439	3 216	5 896	27 435	8 997	2 805	2 489	220	1 993	54	3 925
<b>Q3</b>	46 634	37 664	505	3 396	5 963	27 800	8 971	2 854	2 541	212	1 964	67	3 874
<b>Q4</b>	51 903	42 691	577	3 546	6 701	31 867	9 212	3 383	3 057	209	1 793	75	3 751
<b>12 Q1</b>	53 645	44 247	619	3 730	7 306	32 592	9 398	3 327	2 998	210	1 648	70	4 143
<b>Q2</b>	61 435	52 362	664	4 189	8 314	39 195	9 072	3 321	3 005	207	1 552	78	3 914
<b>Q3</b>	70 071	60 664	706	4 760	9 313	45 884	9 407	3 575	3 255	226	1 370	93	4 143
<b>Q4</b>	74 852	61 771	734	5 684	9 463	45 889	13 080	6 082	5 836	320	1 464	155	5 060
<b>13 Q1</b>	70 923	58 472	829	5 912	8 300	43 432	12 450	6 164	5 841	300	1 371	166	4 449
<b>Q2</b>	76 608	63 925	949	6 608	9 223	47 144	12 683	6 131	5 823	343	1 306	169	4 734
<b>Q3</b>	83 102	68 887	1 029	7 175	9 875	50 808	14 215	7 328	7 063	344	1 247	183	5 114
<b>Q4</b>	92 433	77 334	1 226	8 165	10 825	57 118	15 099	8 096	7 719	386	1 258	175	5 184
<b>14 Q1</b>	R 88 839	71 915	1 072	7 934	9 445	53 464	16 923	9 852	...	398	1 092	183	5 398
<b>Q2</b>	P 87 265	69 760	958	8 280	9 301	51 222	17 505	10 249	...	395	1 041	185	5 635

See notes at the end of the chapter

#### 4. CREDIT INSTITUTIONS AND CFIs

##### B) Breakdown of lending and deposits of credit institutions and SCIs

#### 4.11 Lending by credit institutions and specialized credit institutions to resident general government and to other resident sectors, by institutional grouping

EUR millions

	Lending to resident general government				Lending to other resident sectors			
	Total credit institutions and credit financial intermediaries (a)	Deposit-taking institutions (b)	Official Credit Institute	Credit financial intermediaries	Total credit institutions and credit financial intermediaries (c)	Deposit-taking institutions (b)	Official Credit Institute	Credit financial intermediaries
	1=2+3+4	2	3	4	5=6+7+8	6	7	8
<b>08</b>	52 919	47 688	1 332	3 899	1 869 882	1 795 109	15 200	59 573
<b>09</b>	64 662	61 228	1 674	1 760	1 837 037	1 776 533	16 083	44 422
<b>10</b>	78 971	74 492	2 300	2 180	1 843 950	1 782 291	19 533	42 125
<b>11</b>	89 687	82 989	4 780	1 919	1 782 554	1 715 037	24 453	43 064
<b>12</b>	114 275	96 890	16 072	1 312	1 604 934	1 537 748	28 190	38 996
<b>13 Apr</b>	113 536	96 773	15 626	1 136	1 536 675	1 471 118	28 826	36 730
<b>May</b>	98 754	88 406	9 230	1 118	1 519 167	1 458 199	24 206	36 762
<b>Jun</b>	100 251	89 753	9 229	1 269	1 519 123	1 460 444	21 929	36 750
<b>Jul</b>	99 972	89 299	9 451	1 223	1 492 153	1 435 745	19 757	36 651
<b>Aug</b>	97 225	86 641	9 453	1 131	1 490 306	1 433 794	20 449	36 063
<b>Sep</b>	98 214	87 425	9 555	1 234	1 481 344	1 426 892	19 097	35 355
<b>Oct</b>	98 045	87 847	9 398	800	1 469 356	1 415 246	19 704	34 406
<b>Nov</b>	86 125	76 323	8 855	947	1 472 147	1 419 135	18 773	34 239
<b>Dec</b>	87 140	76 627	9 128	1 385	1 448 244	1 392 384	19 071	36 789
<b>14 Jan</b>	R 97 071	86 858	9 017	1 197	1 457 700	1 402 255	19 511	35 934
<b>Feb</b>	95 297	85 941	8 366	990	1 453 313	1 397 241	20 700	35 371
<b>Mar</b>	96 158	86 646	8 488	1 023	1 440 190	1 387 856	16 987	35 347
<b>Apr</b>	95 622	87 357	7 376	889	1 426 706	1 372 723	18 517	35 466
<b>May</b>	94 275	87 084	6 267	924	1 415 092	1 361 533	18 399	35 161
<b>Jun</b>	97 054	90 119	5 996	939	1 423 067	1 369 020	18 632	35 414
<b>Jul</b>	96 908	89 977	5 969	962	1 403 154	1 352 018	15 998	35 138
<b>Aug</b>	P 96 325	89 525	5 968	832	1 391 022	1 340 649	15 818	34 555

See notes at the end of the chapter

4. CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES

4.99 Breakdown of doubtful assets

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

EUR millions

	Total (a)	By instrument (operations in Spain)										By nature (total operations)				
		Total	Loans								Debt securi- ties	Specia- lized credit insti- tutions (c)	Total	Customer risk		Country risk
			Domestic				Non-Resident							Arrears (d)	Other (e)	
			Total	Credit system	General Govern- ment	Other non-res- ident sectors	Total	Credit system	General Govern- ment (b)	Other resident sectors						
12	1=2+11+	2=3+7	3=4a6	4	5	6	7=8+9	8	9	10	11	12	13	14	15	16
<b>08</b>	65 617	64 670	63 190	0	133	63 057	1 481	330	3	1 148	947	...	65 966	52 102	13 800	64
<b>09</b>	96 846	95 637	93 495	1	167	93 327	2 142	348	13	1 782	1 209	...	97 339	79 463	17 800	76
<b>10</b>	111 014	110 022	107 777	0	578	107 199	2 244	282	11	1 952	993	...	111 822	87 079	24 682	61
<b>11</b>	143 470	142 416	140 232	3	469	139 760	2 184	167	23	1 994	1 054	...	144 069	110 074	33 941	54
<b>12</b>	172 225	171 612	168 073	21	584	167 468	3 539	160	4	3 374	614	...	173 516	135 917	37 557	41
<b>13 Apr</b>	172 726	172 177	167 962	37	710	167 215	4 215	156	4	4 054	549	...	...	...	...	...
<i>May</i>	175 885	175 352	171 145	37	717	170 391	4 206	157	4	4 045	534	...	...	...	...	...
<i>Jun</i>	182 302	181 801	177 441	38	760	176 643	4 360	157	4	4 199	501	...	183 395	143 811	39 540	45
<i>Jul</i>	184 452	183 982	179 487	23	681	178 783	4 496	157	4	4 334	469	...	...	...	...	...
<i>Aug</i>	186 681	186 216	181 670	36	692	180 942	4 546	158	4	4 383	465	...	...	...	...	...
<i>Sep</i>	193 417	192 961	188 403	41	732	187 630	4 558	160	3	4 395	456	...	194 424	151 249	43 126	49
<i>Oct</i>	196 829	196 390	191 842	36	804	191 003	4 548	85	4	4 458	439	...	...	...	...	...
<i>Nov</i>	198 114	197 712	193 277	43	755	192 480	4 435	51	5	4 379	402	...	...	...	...	...
<i>Dec</i>	202 734	202 413	198 102	57	810	197 235	4 311	42	4	4 265	321	...	203 713	150 045	53 624	44
<b>14 Jan</b>	R202 609	202 300	198 065	3	786	197 276	4 235	41	4	4 190	309	...	...	...	...	...
<i>Feb</i>	200 474	200 212	196 007	3	765	195 239	4 205	41	4	4 160	262	...	...	...	...	...
<i>Mar</i>	198 237	197 977	193 529	3	753	192 773	4 448	42	5	4 402	260	...	199 188	149 930	49 213	45
<i>Apr</i>	197 438	197 160	192 750	3	850	191 897	4 410	40	5	4 366	278	...	...	...	...	...
<i>May</i>	195 296	195 021	190 561	2	809	189 749	4 460	41	4	4 415	275	...	...	...	...	...
<i>Jun</i>	191 815	191 541	187 058	3	813	186 242	4 483	61	4	4 417	274	...	192 854	147 996	44 815	44
<i>Jul</i>	189 409	189 128	185 332	8	800	184 524	3 797	70	4	3 722	280	...	...	...	...	...
<i>Aug</i>	P 189 489	189 208	185 159	4	847	184 308	4 049	52	4	3 992	281	...	...	...	...	...

See notes at the end of the chapter



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

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

EUR millions

	Total 11+12 1=2+3+	Financing of productive activity (c) 2	Other financing to households by type of spending								NPISHs 11	Unclas- sified (f) 12	Memo items Non-resi- dential mortgage loans (g) 13
			Total 3=4+9+10	House purchase and renovation					Consumer durables 9	Other (e) 10			
				Total 4=5+8	House purchase			Renova- tion 8					
					Total 5=6+7	secured by real estate (d) 6	Other 7						
08	1 869 882	1 018 048	819 412	655 145	626 620	611 483	...	28 525	54 176	110 092	6 091	26 331	44 205
09	1 837 038	999 570	813 939	654 566	624 755	611 813	12 942	29 811	49 273	110 101	5 523	18 006	48 566
10	1 843 952	1 012 916	812 781	662 798	632 449	620 433	12 016	30 348	42 068	107 916	6 096	12 159	51 493
11	1 782 555	970 773	793 430	656 452	626 550	612 657	13 893	29 902	37 686	99 292	7 000	11 352	48 364
12	1 604 961	829 788	755 689	633 138	605 057	594 405	10 652	28 081	32 904	89 647	6 976	12 507	49 175
13	1 448 244	719 180	714 984	604 395	580 784	569 692	11 092	23 611	25 910	84 679	6 299	7 781	46 730
11 Q1	1 824 256	1 002 253	804 029	658 133	628 138	614 447	13 692	29 995	41 073	104 823	5 710	12 263	50 570
Q2	1 817 800	994 086	805 058	658 999	628 377	615 907	12 470	30 622	40 201	105 858	5 898	12 759	48 789
Q3	1 788 847	976 280	794 554	655 726	625 101	612 810	12 291	30 625	38 478	100 350	6 557	11 455	48 638
Q4	1 782 555	970 773	793 430	656 452	626 550	612 657	13 893	29 902	37 686	99 292	7 000	11 352	48 364
12 Q1	1 768 488	968 348	782 441	649 716	620 182	608 763	11 419	29 534	35 835	96 890	6 643	11 055	52 202
Q2	1 744 215	944 709	779 915	644 201	614 707	603 717	10 991	29 493	34 726	100 988	7 013	12 578	51 389
Q3	1 701 789	916 389	767 855	639 522	610 943	597 181	13 762	28 579	31 953	96 381	6 910	10 635	51 460
Q4	1 604 961	829 788	755 689	633 138	605 057	594 405	10 652	28 081	32 904	89 647	6 976	12 507	49 175
13 Q1	1 558 660	798 151	743 849	625 439	599 955	589 475	10 480	25 484	29 212	89 199	6 759	9 901	47 220
Q2	1 519 123	763 059	738 107	618 663	593 929	583 263	10 666	24 734	26 762	92 683	6 754	11 203	48 831
Q3	1 481 543	742 033	724 319	610 497	586 299	574 922	11 376	24 198	27 239	86 583	6 882	8 309	46 724
Q4	1 448 244	719 180	714 984	604 395	580 784	569 692	11 092	23 611	25 910	84 679	6 299	7 781	46 730
14 Q1	R 1 440 349	712 509	713 733	599 144	576 464	570 209	6 255	22 680	22 671	91 918	6 221	7 887	60 229
Q2	P 1 423 517	693 915	713 368	592 883	570 796	565 520	5 276	22 086	25 418	95 067	6 377	9 856	58 982

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

See notes at the end of chapter.

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

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

EUR millions

	Total doubtful loans 24+25 14=15+16+	Financing of productive activity (h) 15	Other financing to households by type of spending								NPISHs 24	Unclas- sified (f) 25	Memo items Non-resi- dential mortgage loans (k) 26
			Total 23 16=17+22+	House purchase and renovation					Consumer durables 22	Other (j) 23			
				Total 17=18+21	House purchase			Renova- tion 21					
					Total 18=19+20	secured by real estate (i) 19	Other (i) 20						
08	63 083	37 293	24 346	15 580	14 836	14 307	529	744	2 873	5 893	49	1 395	1 151
09	93 329	61 913	29 931	18 879	17 929	17 360	569	950	3 755	7 297	54	1 431	1 766
10	107 199	79 719	25 982	16 038	15 217	14 790	428	821	2 844	7 100	109	1 389	2 467
11	139 760	109 899	28 650	19 101	18 177	17 564	614	923	2 183	7 366	191	1 021	2 935
12	167 468	128 415	37 028	25 321	24 024	22 825	1 198	1 297	2 019	9 689	393	1 633	5 070
13	197 198	146 051	49 424	36 182	34 590	32 288	2 302	1 592	1 771	11 471	377	1 346	6 990
11 Q1	111 511	84 480	25 894	16 228	15 414	14 877	537	814	2 851	6 814	105	1 033	2 503
Q2	121 608	94 345	26 077	16 527	15 679	15 122	558	847	2 540	7 011	172	1 014	2 558
Q3	128 070	99 562	27 229	17 579	16 688	16 108	580	891	2 373	7 277	182	1 097	2 808
Q4	139 760	109 899	28 650	19 101	18 177	17 564	614	923	2 183	7 366	191	1 021	2 935
12 Q1	147 970	116 963	29 804	19 938	18 971	18 326	645	967	2 105	7 761	166	1 037	3 542
Q2	168 370	136 067	31 206	20 846	19 795	19 094	700	1 051	2 014	8 346	187	909	4 765
Q3	182 226	146 866	34 155	23 226	22 039	20 817	1 222	1 187	1 847	9 081	213	993	5 225
Q4	167 468	128 415	37 028	25 321	24 024	22 825	1 198	1 297	2 019	9 689	393	1 633	5 070
13 Q1	163 262	123 703	38 264	26 435	25 158	23 940	1 218	1 277	1 904	9 925	495	800	5 903
Q2	176 643	131 768	43 797	31 912	29 930	28 596	1 334	1 983	1 738	10 147	345	733	6 202
Q3	187 830	139 621	46 846	34 704	32 735	31 180	1 556	1 969	1 769	10 373	367	997	6 224
Q4	197 198	146 051	49 424	36 182	34 590	32 288	2 302	1 592	1 771	11 471	377	1 346	6 990
14 Q1	R 192 774	140 491	50 874	37 858	36 209	...	...	1 649	1 646	11 371	388	1 020	6 652
Q2	P 186 242	134 921	49 738	36 300	34 690	...	...	1 610	1 655	11 783	395	1 188	5 984

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

See notes at the end of chapter.

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

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

EUR millions

	Total 11+12 1=2+3+	Financing of productive activity (b)	Other financing to households by type of spending								NPISHs	Unclassified (e)	Memo items Non-residential mortgage loans (f)
			Total	House purchase and renovation			Consumer durables	Other (d)					
				Total	House purchase				Renovation				
					Total	Secured by real estate (c)				Other			
			3=4+9+10	4=5+8	5=6+7	6	7	8	9	10	11	12	13
08	1 795 109	971 206	791 741	646 705	618 406	603 670	14 736	28 298	44 680	100 356	6 087	26 075	43 616
09	1 776 533	964 440	788 639	646 142	616 486	603 944	12 542	29 656	40 730	101 767	5 521	17 932	47 967
10	1 782 291	975 510	788 908	654 253	624 057	612 181	11 876	30 197	33 796	100 859	6 094	11 780	50 921
11	1 715 037	929 832	766 970	643 556	613 761	602 037	11 725	29 794	29 798	93 616	6 998	11 237	47 880
12	1 537 748	788 412	729 930	620 580	592 570	583 208	9 362	28 010	26 038	83 313	6 972	12 452	48 874
13	1 392 384	687 736	690 631	592 278	568 699	559 828	8 870	23 579	19 869	78 484	6 295	7 722	46 487
11 Q1	1 763 282	964 624	780 798	649 535	619 683	606 143	13 540	29 852	32 892	98 371	5 707	12 153	49 999
Q2	1 758 573	958 229	781 799	650 427	619 928	608 111	11 817	30 499	32 077	99 295	5 895	12 639	48 231
Q3	1 728 701	939 238	771 546	647 125	616 613	604 974	11 638	30 513	30 476	93 945	6 555	11 354	48 090
Q4	1 715 037	929 832	766 970	643 556	613 761	602 037	11 725	29 794	29 798	93 616	6 998	11 237	47 880
12 Q1	1 695 521	921 314	756 694	636 897	607 464	596 233	11 231	29 433	28 219	91 579	6 640	10 932	51 677
Q2	1 674 905	900 948	754 561	631 447	602 090	591 227	10 863	29 357	27 477	95 637	7 010	12 411	50 875
Q3	1 633 489	873 270	742 832	626 835	598 388	587 585	10 803	28 447	24 819	91 178	6 907	10 480	50 954
Q4	1 537 748	788 412	729 930	620 580	592 570	583 208	9 362	28 010	26 038	83 313	6 972	12 452	48 874
13 Q1	1 493 865	758 463	718 921	612 989	587 572	578 360	9 212	25 416	22 574	83 358	6 756	9 726	46 924
Q2	1 460 444	729 150	713 534	606 336	581 634	572 234	9 399	24 702	20 477	86 722	6 750	11 010	48 542
Q3	1 426 892	711 574	700 382	598 259	574 091	564 909	9 181	24 168	21 267	80 856	6 878	8 258	46 478
Q4	1 392 384	687 736	690 631	592 278	568 699	559 828	8 870	23 579	19 869	78 484	6 295	7 722	46 487
14 Q1	R 1 387 847	684 490	689 794	587 146	564 496	558 274	6 222	22 649	19 240	83 409	6 214	7 349	60 153
Q2	P 1 369 358	664 403	689 329	580 995	558 940	553 697	5 243	22 055	21 930	86 403	6 371	9 254	58 905

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

See notes at the end of chapter.

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

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

EUR millions

	Total doubtful loans 24+25 14=15+16+	Financing of productive activity (g)	Other financing to households by type of spending								NPISHs	Unclassified (e)	Memo items Non-residential mortgage loans (j)
			Total	House purchase and renovation			Consumer durables	Other (i)					
				Total	House purchase				Renovation				
					Total	Secured by real estate (h)				Other			
			23 16=17+22+	17=18+21	18=19+20	19	20	21	22	23	24	25	26
08	59 117	36 042	21 664	14 950	14 219	13 740	479	731	2 108	4 605	49	1 362	1 061
09	88 242	60 202	26 562	17 939	16 994	16 483	511	945	2 814	5 808	54	1 425	1 669
10	102 520	77 831	23 232	15 255	14 438	14 019	419	816	2 147	5 831	109	1 348	2 297
11	135 505	108 096	26 200	17 799	16 883	16 307	577	916	1 736	6 665	191	1 018	2 857
12	162 601	126 032	34 544	23 807	22 514	22 096	417	1 293	1 672	9 066	393	1 632	4 990
13	191 748	143 511	46 530	34 080	32 491	31 326	1 165	1 589	1 502	10 948	377	1 329	6 942
11 Q1	106 937	82 555	23 246	15 357	14 549	14 013	536	808	2 215	5 674	105	1 030	2 419
Q2	117 379	92 496	23 699	15 763	14 922	14 384	538	841	2 036	5 900	172	1 012	2 471
Q3	123 860	97 672	24 911	16 792	15 907	15 346	560	886	1 867	6 252	182	1 095	2 726
Q4	135 505	108 096	26 200	17 799	16 883	16 307	577	916	1 736	6 665	191	1 018	2 857
12 Q1	143 614	115 054	27 360	18 611	17 653	17 044	609	958	1 680	7 069	166	1 034	3 464
Q2	163 836	133 983	28 759	19 479	18 433	17 747	686	1 046	1 616	7 664	187	907	4 684
Q3	177 427	144 607	31 618	21 747	20 566	19 941	625	1 181	1 461	8 410	213	990	5 139
Q4	162 601	126 032	34 544	23 807	22 514	22 096	417	1 293	1 672	9 066	393	1 632	4 990
13 Q1	158 342	121 328	35 723	24 840	23 567	23 110	457	1 273	1 560	9 323	495	796	5 826
Q2	171 076	128 735	41 267	30 300	28 325	27 752	572	1 976	1 408	9 558	345	728	6 126
Q3	182 206	136 895	43 949	32 617	30 651	30 160	491	1 966	1 491	9 842	367	996	6 179
Q4	191 748	143 511	46 530	34 080	32 491	31 326	1 165	1 589	1 502	10 948	377	1 329	6 942
14 Q1	R 187 380	138 174	48 008	35 777	34 131	...	...	1 646	1 449	10 782	388	809	6 646
Q2	P 180 511	132 597	46 570	33 901	32 294	...	...	1 607	1 464	11 204	395	950	5 978

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

See notes at the end of chapter.

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

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

EUR millions

	Total 11+12 1=2+3+	Financing of productive activity (b)	Other financing to households by type of spending								NPISHs	Unclas- sified (e)	Memo items Non-resi- dential mortgage loans (f)				
			Total	House purchase and renovation			Consumer durables	Other (d)	9	10				11	12	13	
				Total	House purchase												Renova- tion
					Total	Secured by real estate (c)											
3=4+9+10	4=5+8	5=6+7	6	7	8	9	10	11	12	13							
08	59 573	31 666	27 649	8 419	8 193	7 810	383	226	9 495	9 735	4	254	589				
09	44 422	19 070	25 277	8 402	8 248	7 866	381	155	8 541	8 334	1	74	599				
10	42 125	17 901	23 850	8 522	8 370	8 250	121	152	8 271	7 056	2	376	571				
11	43 064	16 515	26 437	12 875	12 767	10 618	2 149	108	7 887	5 676	2	111	484				
12	38 996	13 211	25 737	12 538	12 467	11 195	1 272	71	6 865	6 335	3	53	301				
13	36 789	12 397	24 332	12 097	12 066	9 862	2 203	31	6 040	6 195	4	56	243				
11 Q1	40 413	17 096	23 208	8 577	8 433	8 300	133	143	8 179	6 452	2	107	570				
Q2	40 180	16 825	23 236	8 550	8 427	7 793	634	123	8 123	6 563	2	118	559				
Q3	39 495	16 408	22 985	8 579	8 467	7 833	634	113	8 001	6 405	2	100	548				
Q4	43 064	16 515	26 437	12 875	12 767	10 618	2 149	108	7 887	5 676	2	111	484				
12 Q1	41 416	15 571	25 724	12 797	12 696	12 528	168	101	7 615	5 311	2	119	526				
Q2	40 377	14 880	25 331	12 733	12 597	12 487	109	137	7 247	5 351	2	163	514				
Q3	39 050	13 896	25 001	12 666	12 534	9 593	2 941	132	7 133	5 203	2	151	506				
Q4	38 996	13 211	25 737	12 538	12 467	11 195	1 272	71	6 865	6 335	3	53	301				
13 Q1	37 454	12 373	24 906	12 429	12 362	11 113	1 249	67	6 636	5 841	3	172	296				
Q2	36 750	12 007	24 552	12 306	12 275	11 026	1 249	32	6 284	5 961	3	189	289				
Q3	35 355	11 387	23 916	12 218	12 188	10 011	2 177	30	5 971	5 727	4	49	245				
Q4	36 789	12 397	24 332	12 097	12 066	9 862	2 203	31	6 040	6 195	4	56	243				
14 Q1	R 35 515	11 382	23 918	11 978	11 948	11 933	15	31	3 432	8 508	6	210	76				
Q2	P 35 527	11 224	24 018	11 868	11 836	11 821	15	32	3 488	8 662	5	280	77				

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

See notes at the end of chapter.

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

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

EUR millions

	Total doubtful loans 24+25 14=15+16+	Financing of productive activity (g)	Other financing to households by type of spending								NPISHs	Unclas- sified (e)	Memo items Non-resi- dential mortgage loans (j)				
			Total	House purchase and renovation			Consumer durables	Other (i)	9	10				11	12	13	
				Total	House purchase												Renova- tion
					Total	Secured by real estate (h)											
23	16=17+22+	17=18+21	18=19+20	19	20	21	22	23	24	25	26						
08	3 631	915	2 682	630	617	567	50	13	765	1 288	0	33	90				
09	4 537	1 161	3 370	940	935	877	58	5	941	1 489	0	6	97				
10	4 060	1 268	2 750	784	779	770	8	5	697	1 269	-	42	169				
11	3 614	1 162	2 450	1 301	1 294	1 257	37	7	448	701	-	2	79				
12	3 621	1 137	2 484	1 514	1 510	729	781	4	347	623	-	1	80				
13	3 830	920	2 894	2 102	2 099	962	1 137	3	269	523	0	17	47				
11 Q1	3 956	1 306	2 647	870	864	864	0	6	636	1 141	-	2	84				
Q2	3 614	1 234	2 378	763	758	738	20	6	504	1 111	-	2	86				
Q3	3 572	1 252	2 318	786	782	762	20	5	506	1 025	-	2	82				
Q4	3 614	1 162	2 450	1 301	1 294	1 257	37	7	448	701	-	2	79				
12 Q1	3 574	1 127	2 444	1 327	1 318	1 282	36	9	425	692	0	3	78				
Q2	3 624	1 174	2 448	1 367	1 361	1 347	14	6	398	683	0	2	80				
Q3	3 793	1 253	2 537	1 479	1 473	876	597	6	387	671	0	3	86				
Q4	3 621	1 137	2 484	1 514	1 510	729	781	4	347	623	-	1	80				
13 Q1	3 674	1 129	2 541	1 595	1 591	829	761	4	344	602	-	4	77				
Q2	3 823	1 289	2 530	1 612	1 605	844	761	7	330	588	0	4	76				
Q3	4 116	1 219	2 897	2 087	2 084	1 019	1 065	3	279	531	0	1	45				
Q4	3 830	920	2 894	2 102	2 099	962	1 137	3	269	523	0	17	47				
14 Q1	R 3 815	925	2 866	2 080	2 078	...	...	3	196	589	0	24	6				
Q2	P 4 189	986	3 168	2 398	2 396	...	...	2	191	579	0	34	6				

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

See notes at the end of chapter.

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

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

EUR millions

	Total	Agriculture, hunting, forestry and fishing	Industry (excluding construction) (b)	Construction (b)	Services						
					Total	Wholesale and retail trade and repairs	Hotels and restaurants	Transport and storage (c)	Financial intermediation (except credit institutions) (d)	Real estate activities	Other services (c)
1=2+3+4+5	2	3	4	5=6 a 11	6	7	8	9	10	11	
08	1 018 048	26 244	156 141	151 848	683 816	87 831	32 002	48 414	45 463	318 032	152 074
09	999 570	23 123	152 199	130 438	693 809	81 105	33 728	43 306	82 515	322 984	130 172
10	1 012 916	23 128	152 376	114 519	722 893	80 203	35 992	47 865	114 302	315 782	128 749
11	970 773	21 782	143 246	98 546	707 198	79 576	35 087	47 732	122 989	298 323	123 492
12	829 788	20 217	131 109	76 217	602 246	76 456	33 644	46 402	105 437	224 015	116 292
13	719 180	18 448	115 465	60 154	525 113	71 928	30 704	41 090	91 052	176 822	113 516
11 Q1	1 002 253	22 618	145 796	109 582	724 257	79 278	35 637	47 653	119 588	312 152	129 949
Q2	994 086	22 435	146 481	105 489	719 681	80 131	35 359	48 134	120 897	308 424	126 736
Q3	976 280	22 203	145 503	102 258	706 316	78 664	35 075	47 173	114 742	303 506	127 156
Q4	970 773	21 782	143 246	98 546	707 198	79 576	35 087	47 732	122 989	298 323	123 492
12 Q1	968 348	21 416	139 850	96 193	710 889	78 145	34 820	47 082	132 076	295 696	123 069
Q2	944 709	21 085	138 007	91 869	693 749	78 334	34 114	47 566	125 414	286 942	121 378
Q3	916 389	20 852	135 138	87 794	672 604	75 976	33 530	47 183	117 049	280 245	118 622
Q4	829 788	20 217	131 109	76 217	602 246	76 456	33 644	46 402	105 437	224 015	116 292
13 Q1	798 151	19 138	127 110	69 013	582 891	74 082	32 729	43 283	113 842	204 281	114 673
Q2	763 059	18 974	122 351	64 195	557 539	73 569	31 683	42 331	97 547	198 432	113 976
Q3	742 033	18 731	118 251	62 934	542 117	71 530	30 928	41 992	91 478	195 083	111 106
Q4	719 180	18 448	115 465	60 154	525 113	71 928	30 704	41 090	91 052	176 822	113 516
14 Q1	R 712 509	17 756	113 148	58 386	523 218	69 096	29 912	34 862	105 068	170 839	113 440
Q2	P 693 915	17 598	110 331	55 490	510 497	69 460	29 705	34 434	100 537	161 279	115 082

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

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

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

EUR millions

	Total doubtful loans	Agriculture, hunting, forestry and fishing	Industry (excluding construction) (b)	Construction (b)	Services						
					Total	Wholesale and retail trade and repairs	Hotels and restaurants	Transport and storage (c)	Financial intermediation (except credit institutions) (d)	Real estate activities	Other services (c)
15+16	12=13+14+	13	14	15	16=17a22	17	18	19	20 (d)	21	22
08	37 293	582	3 225	7 461	26 025	2 487	749	747	245	19 416	2 380
09	61 913	785	6 222	11 069	43 837	4 178	1 271	1 262	500	32 544	4 083
10	79 719	1 000	6 697	13 888	58 133	4 624	1 911	1 579	855	44 138	5 026
11	109 899	1 420	7 930	17 981	82 568	5 765	2 880	1 975	1 581	63 895	6 473
12	128 415	1 853	11 944	19 693	94 924	8 275	5 645	3 820	2 014	65 082	10 088
13	146 051	2 511	15 151	20 617	107 773	10 869	7 130	5 037	2 920	67 190	14 626
11 Q1	84 480	988	6 850	14 610	62 031	4 600	2 060	1 571	936	47 634	5 230
Q2	94 345	1 196	7 126	15 539	70 483	4 977	2 271	1 581	1 033	54 889	5 732
Q3	99 562	1 288	7 554	16 455	74 265	5 378	2 427	1 644	1 536	57 577	5 704
Q4	109 899	1 420	7 930	17 981	82 568	5 765	2 880	1 975	1 581	63 895	6 473
12 Q1	116 963	1 502	8 531	19 327	87 603	6 057	3 181	2 162	1 681	67 421	7 101
Q2	136 067	1 633	9 616	21 957	102 861	6 792	4 037	2 888	1 827	78 591	8 726
Q3	146 866	1 783	10 620	23 143	111 320	7 350	4 561	3 028	2 027	84 989	9 364
Q4	128 415	1 853	11 944	19 693	94 924	8 275	5 645	3 820	2 014	65 082	10 088
13 Q1	123 703	2 144	12 598	17 452	91 509	8 530	6 028	3 917	2 142	60 392	10 500
Q2	131 768	2 231	14 081	18 710	96 746	9 690	6 318	4 753	2 536	61 379	12 071
Q3	139 621	2 401	14 882	19 573	102 765	10 173	6 709	4 314	2 814	65 670	13 086
Q4	146 051	2 511	15 151	20 617	107 773	10 869	7 130	5 037	2 920	67 190	14 626
14 Q1	R 140 491	2 324	15 199	19 274	103 693	10 510	6 356	5 266	2 680	64 809	14 073
Q2	P 134 921	2 178	15 107	18 048	99 589	10 311	6 291	5 383	2 635	61 331	13 638

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

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

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

EUR millions

	Total 1=2+3+4+5	Agriculture, hunting, forestry and fishing 2	Industry (excl- ding construc- tion) (b) 3	Construc- tion (b) 4	Services						
					Total 5=6 a 11	Whole- sale and retail trade and re- pairs 6	Hotels and rest- aurants 7	Trans- port and storage (c) 8	Finan- cial in- terme- diation (except credit institu- tions) (d) 9	Real estate activi- ties 10	Other services (c) 11
08	970 106	25 891	144 741	145 986	654 587	81 977	31 596	39 331	44 667	313 244	143 773
09	956 233	22 879	142 480	126 758	672 322	77 823	33 430	36 154	81 311	317 983	125 622
10	947 751	22 959	143 356	110 834	698 361	76 924	35 733	40 291	111 140	310 942	123 332
11	903 147	21 605	134 776	95 224	678 227	75 737	34 800	40 481	115 236	293 797	118 176
12	761 373	20 047	123 335	73 257	571 773	73 097	33 406	39 676	93 139	220 442	112 013
13	658 703	18 280	107 946	57 570	503 940	68 531	30 537	34 764	86 623	174 407	109 078
11 Q1	934 333	22 459	137 399	106 448	698 318	76 155	35 382	39 742	115 391	307 384	124 264
Q2	927 182	22 279	138 042	102 430	695 479	76 454	35 103	40 727	118 273	303 811	121 110
Q3	914 054	22 051	137 085	99 053	681 048	75 241	34 816	39 727	111 103	298 855	121 306
Q4	903 147	21 605	134 776	95 224	678 227	75 737	34 800	40 481	115 236	293 797	118 176
12 Q1	891 824	21 242	131 530	92 916	675 626	74 527	34 548	40 118	117 065	291 141	118 226
Q2	872 005	20 897	129 598	88 481	661 973	74 705	33 843	40 823	112 759	282 836	117 009
Q3	845 984	20 670	127 183	84 668	640 748	72 474	33 272	40 458	104 032	276 171	114 341
Q4	761 373	20 047	123 335	73 257	571 773	73 097	33 406	39 676	93 139	220 442	112 013
13 Q1	723 981	18 969	119 402	66 140	553 952	71 173	32 497	37 047	101 625	200 712	110 898
Q2	700 346	18 827	114 977	61 432	533 914	70 346	31 466	35 853	90 893	195 497	109 859
Q3	684 265	18 581	111 155	60 261	521 577	68 492	30 729	35 591	87 396	192 289	107 079
Q4	658 703	18 280	107 946	57 570	503 940	68 531	30 537	34 764	86 623	174 407	109 078
14 Q1	R 665 678	17 573	106 809	55 713	504 394	66 468	29 761	28 620	101 870	168 355	109 320
Q2	P 650 926	17 431	104 579	52 980	489 413	66 726	29 554	28 432	94 941	159 093	110 667

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

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

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

EUR millions

	Total doubtful loans 15+16 12=13+14+	Agriculture, hunting, forestry and fishing 13	Industry (excl- ding construc- tion) (b) 14	Construc- tion (b) 15	Services						
					Total 16=17a22	Whole- sale and retail trade and re- pairs 17	Hotels and rest- aurants 18	Trans- port and storage (c) 19	Finan- cial in- terme- diation (except credit institu- tions) (d) 20	Real estate activi- ties 21	Other services (c) 22
08	36 042	571	2 975	7 300	25 196	2 183	731	607	235	19 132	2 308
09	60 202	740	6 010	10 869	42 583	3 898	1 240	1 063	482	31 876	4 023
10	77 831	980	6 364	13 683	56 803	4 329	1 875	1 349	850	43 450	4 950
11	108 096	1 395	7 659	17 814	81 228	5 461	2 843	1 730	1 576	63 223	6 394
12	126 032	1 830	11 628	19 521	93 055	7 840	5 608	3 431	2 005	64 202	9 969
13	143 511	2 477	14 846	20 315	105 874	10 438	7 094	4 671	2 871	66 265	14 534
11 Q1	82 555	967	6 522	14 405	60 660	4 314	2 024	1 306	931	46 935	5 151
Q2	92 496	1 175	6 857	15 342	69 122	4 665	2 234	1 318	1 028	54 226	5 651
Q3	97 672	1 267	7 271	16 275	72 859	5 051	2 390	1 373	1 531	56 894	5 619
Q4	108 096	1 395	7 659	17 814	81 228	5 461	2 843	1 730	1 576	63 223	6 394
12 Q1	115 054	1 482	8 261	19 183	86 128	5 759	3 139	1 820	1 673	66 714	7 022
Q2	133 983	1 612	9 341	21 783	101 247	6 501	3 994	2 495	1 823	77 791	8 643
Q3	144 607	1 761	10 330	22 965	109 551	7 004	4 517	2 627	2 025	84 097	9 283
Q4	126 032	1 830	11 628	19 521	93 055	7 840	5 608	3 431	2 005	64 202	9 969
13 Q1	121 328	2 113	12 267	17 246	89 702	8 099	5 987	3 530	2 132	59 562	10 393
Q2	128 735	2 197	13 723	18 463	94 351	9 132	6 275	4 015	2 524	60 449	11 957
Q3	136 895	2 364	14 521	19 365	100 645	9 641	6 675	3 905	2 789	64 672	12 964
Q4	143 511	2 477	14 846	20 315	105 874	10 438	7 094	4 671	2 871	66 265	14 534
14 Q1	R 138 984	2 298	14 969	19 064	101 843	10 123	6 330	4 922	2 645	64 122	13 702
Q2	P 133 547	2 151	14 855	17 812	97 779	9 966	6 268	5 058	2 599	60 642	13 246

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

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

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

EUR millions

	Total	Agriculture, hunting, forestry and fishing	Industry (excluding construction) (b)	Construction (b)	Services						
					Total	Wholesale and retail trade and repairs	Hotels and restaurants	Transport and storage (c)	Financial intermediation (except credit institutions) (d)	Real estate activities	Other services (c)
1=2+3+4+5	2	3	4	5=6 a 11	6	7	8	9	10	11	
<b>08</b>	31 666	292	6 004	4 552	20 818	5 658	389	4 566	527	4 364	5 315
<b>09</b>	19 070	189	3 626	2 539	12 716	3 109	267	2 010	181	3 971	3 179
<b>10</b>	17 901	152	3 073	2 003	12 674	3 061	228	1 790	230	3 550	3 814
<b>11</b>	16 515	131	2 509	1 620	12 256	3 494	230	1 562	182	3 105	3 681
<b>12</b>	13 211	128	2 315	1 301	9 467	3 013	182	1 433	195	2 076	2 569
<b>13</b>	12 397	136	2 582	1 025	8 653	3 109	137	1 298	168	1 068	2 873
<b>11 Q1</b>	17 096	144	2 635	1 722	12 595	2 913	224	1 859	137	3 478	3 984
<b>Q2</b>	16 825	140	2 529	1 655	12 502	3 467	224	1 438	202	3 265	3 905
<b>Q3</b>	16 408	136	2 372	1 594	12 305	3 221	228	1 429	200	3 273	3 954
<b>Q4</b>	16 515	131	2 509	1 620	12 256	3 494	230	1 562	182	3 105	3 681
<b>12 Q1</b>	15 571	128	2 406	1 562	11 475	3 239	215	1 472	230	3 100	3 219
<b>Q2</b>	14 880	142	2 597	1 662	10 479	3 275	213	1 383	240	2 644	2 725
<b>Q3</b>	13 896	138	2 177	1 386	10 194	3 162	201	1 403	218	2 573	2 637
<b>Q4</b>	13 211	128	2 315	1 301	9 467	3 013	182	1 433	195	2 076	2 569
<b>13 Q1</b>	12 373	130	2 293	1 205	8 745	2 573	178	1 377	184	2 088	2 344
<b>Q2</b>	12 007	110	2 175	1 113	8 609	2 908	171	1 360	186	1 505	2 479
<b>Q3</b>	11 387	115	2 009	1 061	8 201	2 733	162	1 343	176	1 404	2 383
<b>Q4</b>	12 397	136	2 582	1 025	8 653	3 109	137	1 298	168	1 068	2 873
<b>14 Q1</b>	R 11 382	159	2 726	1 042	7 455	2 285	142	1 355	311	1 243	2 119
<b>Q2</b>	P 11 224	143	2 473	925	7 683	2 573	141	1 252	278	962	2 478

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

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

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

EUR millions

	Total doubtful loans	Agriculture, hunting, forestry and fishing	Industry (excluding construction) (b)	Construction (b)	Services						
					Total	Wholesale and retail trade and repairs	Hotels and restaurants	Transport and storage (c)	Financial intermediation (except credit institutions) (d)	Real estate activities	Other services (c)
15+16	12=13+14+	13	14	15	16=17a22	17	18	19	20 (d)	21	22
<b>08</b>	915	6	105	156	648	304	13	136	10	137	47
<b>09</b>	1 161	9	134	194	825	278	26	198	17	257	49
<b>10</b>	1 268	10	212	198	849	284	31	185	5	277	67
<b>11</b>	1 162	13	163	159	827	289	32	198	5	228	75
<b>12</b>	1 137	9	186	148	794	294	27	180	1	207	85
<b>13</b>	920	17	149	145	609	260	26	133	5	140	46
<b>11 Q1</b>	1 306	11	208	198	890	276	31	220	5	288	70
<b>Q2</b>	1 234	10	176	191	856	302	32	218	5	224	75
<b>Q3</b>	1 252	11	175	173	893	316	31	226	5	240	75
<b>Q4</b>	1 162	13	163	159	827	289	32	198	5	228	75
<b>12 Q1</b>	1 127	9	161	135	821	281	37	215	8	207	74
<b>Q2</b>	1 174	9	157	161	847	267	36	200	4	262	78
<b>Q3</b>	1 253	9	164	161	919	315	36	195	2	298	73
<b>Q4</b>	1 137	9	186	148	794	294	27	180	1	207	85
<b>13 Q1</b>	1 129	15	194	134	786	287	30	177	2	218	73
<b>Q2</b>	1 289	17	204	179	888	392	31	169	4	221	71
<b>Q3</b>	1 219	19	205	139	855	363	26	173	6	210	77
<b>Q4</b>	920	17	149	145	609	260	26	133	5	140	46
<b>14 Q1</b>	R 925	15	143	113	655	233	26	128	1	114	152
<b>Q2</b>	P 986	16	180	130	660	230	23	117	0	119	171

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

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

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

EUR millions

	Industry (excluding construction)										Construction						
	Total 1=2a11	Mining and quarrying 2	Manufacturing							Electri- city,gas and wa- ter su- pply 11	Total a 17 12= 13	Build- ings 13	Public works 14	Fitting and finish- ing 15	Site prepa- ration 16	Total SCIs (b) 17	
			Food, bever- ages and tobacco 3	Re- fin- ed pe- tro- leum 4	Chem- icals 5	Non-met- allic mineral products 6	Metals and ma- chinery 7	Trans- port equip- ment 8	Other 9								Total SCIs (b) 10
<b>08</b>	156 141	5 331	23 658	1 526	7 096	13 923	31 167	4 363	29 028	...	40 049	151 848	114 339	13 477	14 909	9 123	...
<b>09</b>	152 199	6 205	22 639	1 667	6 084	11 802	28 653	4 699	23 750	...	46 701	130 438	94 161	16 926	13 325	6 026	...
<b>10</b>	152 376	5 586	22 418	2 274	6 146	10 868	27 881	5 090	22 956	...	49 156	114 519	79 815	17 809	12 139	4 756	...
<b>11</b>	143 246	5 263	22 239	3 180	5 725	9 434	25 846	3 969	21 333	...	46 258	98 546	66 458	16 932	11 246	3 910	...
<b>12</b>	131 109	4 852	21 577	3 769	5 044	7 801	23 167	3 977	19 452	...	41 469	76 217	47 657	16 461	9 422	2 678	...
<b>13</b>	115 465	3 950	20 561	3 018	5 060	6 599	20 827	4 039	16 511	...	34 900	60 154	33 497	16 564	7 866	2 227	...
<b>11 Q1</b>	145 796	5 070	22 394	2 552	6 092	10 093	26 897	5 069	22 472	...	45 157	109 582	76 265	17 313	11 618	4 386	...
<b>Q2</b>	146 481	5 360	22 582	2 807	6 220	9 782	27 084	4 781	22 125	...	45 741	105 489	73 453	16 478	11 323	4 235	...
<b>Q3</b>	145 503	5 080	22 311	2 747	5 976	9 454	26 247	4 158	21 795	...	47 735	102 258	69 478	16 960	11 778	4 043	...
<b>Q4</b>	143 246	5 263	22 239	3 180	5 725	9 434	25 846	3 969	21 333	...	46 258	98 546	66 458	16 932	11 246	3 910	...
<b>12 Q1</b>	139 850	5 060	21 807	3 157	5 517	9 151	25 055	4 444	20 868	...	44 791	96 193	64 585	16 969	10 955	3 684	...
<b>Q2</b>	138 007	4 821	21 411	3 614	5 732	9 111	24 599	4 561	20 102	...	44 056	91 869	60 947	17 261	10 155	3 506	...
<b>Q3</b>	135 138	4 561	21 303	3 499	5 255	8 578	23 937	4 457	19 519	...	43 930	87 794	58 187	16 366	9 640	3 339	...
<b>Q4</b>	131 109	4 852	21 577	3 769	5 044	7 801	23 167	3 977	19 452	...	41 469	76 217	47 657	16 461	9 422	2 678	...
<b>13 Q1</b>	127 110	4 631	21 165	3 608	5 099	7 511	22 575	3 867	18 042	...	40 613	69 013	40 220	17 430	8 825	2 537	...
<b>Q2</b>	122 351	4 525	20 513	2 755	5 122	7 167	22 217	3 962	17 531	...	38 559	64 195	35 555	17 679	8 561	2 400	...
<b>Q3</b>	118 251	3 949	19 856	2 586	4 920	6 726	21 402	3 980	16 839	...	37 992	62 934	35 054	17 053	8 474	2 353	...
<b>Q4</b>	115 465	3 950	20 561	3 018	5 060	6 599	20 827	4 039	16 511	...	34 900	60 154	33 497	16 564	7 866	2 227	...
<b>14 Q1</b>	R 113 148	3 218	19 879	3 676	4 658	6 270	20 709	3 650	15 724	...	35 363	58 386	31 316	15 691	9 146	2 234	...
<b>Q2</b>	P 110 331	3 063	19 062	3 307	4 644	6 206	20 316	3 867	15 902	...	33 964	55 490	29 157	15 251	8 869	2 213	...

See notes at the end of chapter.

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

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

EUR millions

	Doubtful loans industry (excluding construction)										Doubtful loans construction						
	Total 1=2a11	Mining and quarrying 2	Manufacturing							Electri- city,gas and wa- ter su- pply 11	Total a 17 12= 13	Build- ings 13	Public works 14	Fitting and finish- ing 15	Site prepa- ration 16	Total SCIs (b) 17	
			Food, bever- ages and tobacco 3	Re- fin- ed pe- tro- leum 4	Chem- icals 5	Non-met- allic mineral products 6	Metals and ma- chinery 7	Trans- port equip- ment 8	Other 9								Total SCIs (b) 10
<b>08</b>	3 225	260	423	1	124	375	721	100	1 104	117	...	7 461	6 069	739	273	379	...
<b>09</b>	6 222	316	864	18	381	851	1 586	248	1 799	159	...	11 069	8 620	1 190	656	603	...
<b>10</b>	6 697	202	1 129	4	325	937	1 813	324	1 685	278	...	13 888	10 962	1 479	751	695	...
<b>11</b>	7 930	283	1 392	16	308	1 090	2 237	273	1 963	369	...	17 981	14 661	1 441	1 048	831	...
<b>12</b>	11 944	344	1 877	30	456	1 733	3 642	342	2 854	665	...	19 693	14 899	1 776	2 153	865	...
<b>13</b>	15 151	438	2 583	38	512	2 083	4 855	418	3 135	1 089	...	20 617	13 987	1 868	3 935	827	...
<b>11 Q1</b>	6 850	209	1 228	4	353	979	1 843	273	1 681	280	...	14 610	11 942	1 222	787	659	...
<b>Q2</b>	7 126	253	1 176	4	300	1 060	1 955	184	1 817	379	...	15 539	12 684	1 245	809	802	...
<b>Q3</b>	7 554	278	1 306	6	285	1 082	2 091	227	1 917	361	...	16 455	13 408	1 324	900	823	...
<b>Q4</b>	7 930	283	1 392	16	308	1 090	2 237	273	1 963	369	...	17 981	14 661	1 441	1 048	831	...
<b>12 Q1</b>	8 531	308	1 454	24	359	1 144	2 426	286	2 117	412	...	19 327	15 673	1 518	1 282	853	...
<b>Q2</b>	9 616	359	1 576	26	406	1 472	2 681	310	2 286	500	...	21 957	17 495	1 605	1 915	943	...
<b>Q3</b>	10 620	356	1 740	26	429	1 520	3 105	322	2 512	610	...	23 143	18 416	1 671	2 060	997	...
<b>Q4</b>	11 944	344	1 877	30	456	1 733	3 642	342	2 854	665	...	19 693	14 899	1 776	2 153	865	...
<b>13 Q1</b>	12 598	348	2 138	27	430	1 728	3 920	340	2 981	686	...	17 452	12 847	1 767	2 003	836	...
<b>Q2</b>	14 081	413	2 546	32	440	1 800	4 543	359	3 125	823	...	18 710	12 782	1 801	3 274	853	...
<b>Q3</b>	14 882	413	2 662	39	513	1 933	4 834	380	3 137	971	...	19 573	13 297	1 873	3 541	862	...
<b>Q4</b>	15 151	438	2 583	38	512	2 083	4 855	418	3 135	1 089	...	20 617	13 987	1 868	3 935	827	...
<b>14 Q1</b>	R 15 199	411	2 440	28	499	1 906	4 902	482	3 000	1 532	...	19 274	13 029	3 564	1 913	768	...
<b>Q2</b>	P 15 107	403	2 355	29	489	1 856	4 802	448	2 987	1 738	...	18 048	12 177	3 122	1 967	781	...

See notes at the end of the chapter.

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

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

EUR millions

	Industry (excluding construction)										Construction				
	Total 1=2a10	Mining and quarr- ying 2	Manufacturing							Electri- city, gas and wa- ter su- pply 10	Total a 15 11= 12	Build- ings 12	Public works 13	Fitting and finish- ing 14	Site prepa- ration 15
			Food, bever- ages and tobacco 3	Re- fin- ed pe- tro- leum 4	Chem- icals 5	Non-met- allic miner- al pro- ducts 6	Metals and ma- chinery 7	Trans- port equip- ment 8	Other 9						
<b>08</b>	144 741	4 455	22 549	1 012	6 564	12 973	29 538	3 913	27 431	36 306	145 986	110 788	12 619	14 292	8 288
<b>09</b>	142 480	5 143	21 828	1 078	5 690	11 377	27 297	4 462	22 973	42 634	126 758	92 033	16 153	12 997	5 576
<b>10</b>	143 356	4 826	21 639	1 624	5 819	10 536	26 692	4 813	22 314	45 094	110 834	78 181	16 304	11 870	4 479
<b>11</b>	134 776	4 472	21 617	2 561	5 378	9 036	24 793	3 817	20 821	42 280	95 224	65 146	15 391	11 038	3 648
<b>12</b>	123 335	4 085	20 956	3 254	4 715	7 493	22 383	3 747	18 909	37 793	73 257	46 813	14 668	9 207	2 569
<b>13</b>	107 946	3 221	19 835	2 560	4 718	6 224	20 125	3 694	16 004	31 564	57 570	32 834	14 809	7 738	2 190
<b>11 Q1</b>	137 399	4 264	21 620	1 958	5 767	9 747	25 902	4 804	21 932	41 405	106 448	75 067	15 851	11 397	4 134
<b>Q2</b>	138 042	4 574	21 802	2 209	5 899	9 461	26 053	4 590	21 588	41 866	102 430	72 157	15 188	11 103	3 982
<b>Q3</b>	137 085	4 300	21 559	2 152	5 643	9 138	25 272	3 979	21 270	43 772	99 053	68 238	15 453	11 546	3 816
<b>Q4</b>	134 776	4 472	21 617	2 561	5 378	9 036	24 793	3 817	20 821	42 280	95 224	65 146	15 391	11 038	3 648
<b>12 Q1</b>	131 530	4 278	21 155	2 549	5 178	8 842	24 176	4 191	20 360	40 802	92 916	63 354	15 298	10 770	3 494
<b>Q2</b>	129 598	4 049	20 627	3 070	5 373	8 719	23 656	4 228	19 571	40 305	88 481	59 916	15 323	9 883	3 359
<b>Q3</b>	127 183	3 893	20 682	2 898	4 928	8 275	23 065	4 219	19 016	40 207	84 668	57 213	14 802	9 447	3 206
<b>Q4</b>	123 335	4 085	20 956	3 254	4 715	7 493	22 383	3 747	18 909	37 793	73 257	46 813	14 668	9 207	2 569
<b>13 Q1</b>	119 402	3 878	20 422	3 151	4 759	7 209	21 793	3 639	17 503	37 048	66 140	39 433	15 661	8 598	2 448
<b>Q2</b>	114 977	3 766	19 884	2 245	4 800	6 872	21 471	3 725	17 033	35 182	61 432	34 803	15 947	8 378	2 033
<b>Q3</b>	111 155	3 242	19 247	2 100	4 621	6 470	20 689	3 766	16 366	34 654	60 261	34 350	15 346	8 302	2 263
<b>Q4</b>	107 946	3 221	19 835	2 560	4 718	6 224	20 125	3 694	16 004	31 564	57 570	32 834	14 809	7 738	2 190
<b>14 Q1</b>	R 106 809	3 180	19 147	3 171	4 307	6 073	19 709	3 454	15 290	32 478	55 713	30 665	14 252	8 759	2 037
<b>Q2</b>	P 104 579	3 015	18 494	2 942	4 325	6 037	19 443	3 596	15 470	31 258	52 980	28 549	13 860	8 573	1 999

See notes at the end of the chapter.

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

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

EUR millions

	Doubtful loans industry (excluding construction)										Doubtful loans construction				
	Total 1=2a10	Mining and quarr- ying 2	Manufacturing							Electri- city, gas and wa- ter su- pply 10	Total a 15 11= 12	Build- ings 12	Public works 13	Fitting and finish- ing 14	Site prepa- ration 15
			Food, bever- ages and tobacco 3	Re- fin- ed pe- tro- leum 4	Chem- icals 5	Non-met- allic miner- al pro- ducts 6	Metals and ma- chinery 7	Trans- port equip- ment 8	Other 9						
<b>08</b>	2 975	254	406	1	117	366	681	57	1 053	40	7 300	5 983	710	253	354
<b>09</b>	6 010	311	850	17	371	839	1 535	201	1 741	145	10 869	8 541	1 177	614	536
<b>10</b>	6 364	196	1 022	4	313	916	1 745	279	1 621	269	13 683	10 888	1 461	711	624
<b>11</b>	7 659	275	1 326	16	298	1 073	2 154	266	1 910	342	17 814	14 589	1 422	1 019	784
<b>12</b>	11 628	338	1 797	30	438	1 711	3 554	338	2 779	643	19 521	14 811	1 743	2 129	838
<b>13</b>	14 846	433	2 520	38	498	2 060	4 771	404	3 074	1 048	20 315	13 860	1 836	3 806	813
<b>11 Q1</b>	6 522	203	1 120	4	340	956	1 782	228	1 619	270	14 405	11 868	1 206	742	589
<b>Q2</b>	6 857	247	1 100	4	288	1 039	1 891	180	1 754	354	15 342	12 613	1 227	764	738
<b>Q3</b>	7 271	267	1 241	4	273	1 063	2 005	222	1 859	337	16 275	13 338	1 307	870	760
<b>Q4</b>	7 659	275	1 326	16	298	1 073	2 154	266	1 910	342	17 814	14 589	1 422	1 019	784
<b>12 Q1</b>	8 261	302	1 382	24	350	1 127	2 340	279	2 069	388	19 183	15 604	1 497	1 257	825
<b>Q2</b>	9 341	354	1 510	25	388	1 455	2 597	302	2 232	478	21 783	17 417	1 574	1 880	912
<b>Q3</b>	10 330	350	1 672	26	412	1 496	3 014	316	2 457	588	22 965	18 325	1 640	2 033	967
<b>Q4</b>	11 628	338	1 797	30	438	1 711	3 554	338	2 779	643	19 521	14 811	1 743	2 129	838
<b>13 Q1</b>	12 267	343	2 055	27	410	1 706	3 830	326	2 908	662	17 246	12 720	1 735	1 979	811
<b>Q2</b>	13 723	408	2 463	32	418	1 776	4 449	346	3 052	780	18 463	12 660	1 767	3 209	828
<b>Q3</b>	14 521	408	2 581	39	490	1 907	4 737	366	3 064	929	19 365	13 185	1 837	3 505	838
<b>Q4</b>	14 846	433	2 520	38	498	2 060	4 771	404	3 074	1 048	20 315	13 860	1 836	3 806	813
<b>14 Q1</b>	R 14 969	400	2 423	27	485	1 895	4 804	479	2 966	1 489	19 064	12 967	3 456	1 889	753
<b>Q2</b>	P 14 855	399	2 337	27	475	1 840	4 707	445	2 935	1 689	17 812	12 091	3 010	1 951	760

See notes at the end of the chapter.



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

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

EUR millions

	Industry (excluding construction)										Construction				
	Total	Mining and quarrying	Manufacturing							Electricity, gas and water supply	Total	Buildings	Public works	Fitting and finishing	Site preparation
			Food, beverages and tobacco	Re-fined petroleum	Chemicals	Non-metallic mineral products	Metals and machinery	Transport equipment	Other						
1=2a10	2	3	4	5	6	7	8	9	10	a 15 11= 12	12	13	14	15	
<b>08</b>	6 004	193	862	123	357	342	1 012	394	1 488	1 232	4 552	2 241	858	618	835
<b>09</b>	3 626	77	540	109	214	196	774	148	665	903	2 539	1 173	587	328	451
<b>10</b>	3 073	64	514	147	145	119	717	174	573	621	2 003	740	716	270	277
<b>11</b>	2 509	54	484	105	166	221	562	80	406	431	1 620	815	361	184	260
<b>12</b>	2 315	37	498	85	159	176	349	180	420	409	1 301	400	602	191	107
<b>13</b>	2 582	60	617	59	185	264	344	282	402	370	1 025	325	555	110	35
<b>11 Q1</b>	2 635	80	517	110	143	159	531	159	472	465	1 722	660	589	221	252
<b>Q2</b>	2 529	53	511	119	136	149	569	73	461	457	1 655	814	368	220	254
<b>Q3</b>	2 372	44	485	95	154	145	509	73	449	419	1 594	761	375	232	227
<b>Q4</b>	2 509	54	484	105	166	221	562	80	406	431	1 620	815	361	184	260
<b>12 Q1</b>	2 406	49	517	104	151	138	400	196	403	449	1 562	733	481	160	188
<b>Q2</b>	2 597	36	648	21	175	215	460	278	425	339	1 662	532	741	246	144
<b>Q3</b>	2 177	38	489	87	156	137	400	183	380	308	1 386	463	624	169	131
<b>Q4</b>	2 315	37	498	85	159	176	349	180	420	409	1 301	400	602	191	107
<b>13 Q1</b>	2 293	30	623	18	171	173	340	177	423	338	1 205	340	574	206	86
<b>Q2</b>	2 175	37	512	78	153	181	342	191	381	300	1 113	317	537	163	96
<b>Q3</b>	2 009	36	496	62	141	143	320	169	360	283	1 061	314	506	154	88
<b>Q4</b>	2 582	60	617	59	185	264	344	282	402	370	1 025	325	555	110	35
<b>14 Q1</b>	R 2 726	38	675	107	198	121	666	163	397	362	1 042	488	214	207	132
<b>Q2</b>	P 2 473	49	514	75	168	92	567	240	393	375	925	488	159	128	150

See notes at the end of the chapter.

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

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

EUR millions

	Doubtful loans industry (excluding construction)										Doubtful loans construction				
	Total	Mining and quarrying	Manufacturing							Electricity, gas and water supply	Total	Buildings	Public works	Fitting and finishing	Site preparation
			Food, beverages and tobacco	Re-fined petroleum	Chemicals	Non-metallic mineral products	Metals and machinery	Transport equipment	Other						
a 25 16= 17	17	18	19	20	21	22	23	24	25	a 30 26=27	27	28	29	30	
<b>08</b>	105	6	11	0	7	9	15	2	51	3	156	82	29	21	25
<b>09</b>	134	5	11	0	10	11	29	6	51	10	194	72	13	41	68
<b>10</b>	212	6	49	0	12	21	49	4	64	6	198	68	19	40	71
<b>11</b>	163	7	20	0	10	17	41	7	53	9	159	65	19	28	47
<b>12</b>	186	5	34	0	10	16	44	4	67	6	148	75	25	22	25
<b>13</b>	149	5	18	0	3	17	38	14	49	6	145	73	21	39	12
<b>11 Q1</b>	208	6	51	0	12	23	42	4	62	6	198	68	16	44	70
<b>Q2</b>	176	6	18	0	12	20	46	4	64	7	191	64	17	45	64
<b>Q3</b>	175	12	19	2	12	19	43	5	57	7	173	63	17	30	63
<b>Q4</b>	163	7	20	0	10	17	41	7	53	9	159	65	19	28	47
<b>12 Q1</b>	161	6	26	0	9	17	43	7	47	6	135	62	20	24	28
<b>Q2</b>	157	5	21	0	10	16	41	8	51	5	161	70	28	34	30
<b>Q3</b>	164	6	22	0	9	19	47	7	50	4	161	80	26	26	29
<b>Q4</b>	186	5	34	0	10	16	44	4	67	6	148	75	25	22	25
<b>13 Q1</b>	194	4	34	0	10	16	44	13	63	8	134	66	23	21	24
<b>Q2</b>	204	5	37	0	11	18	49	13	62	8	179	69	25	62	24
<b>Q3</b>	205	4	35	0	12	19	52	14	62	6	139	58	26	32	23
<b>Q4</b>	149	5	18	0	3	17	38	14	49	6	145	73	21	39	12
<b>14 Q1</b>	R 143	11	15	0	4	7	60	3	34	9	113	62	11	24	15
<b>Q2</b>	P 180	5	16	1	4	11	56	3	51	33	130	78	14	16	22

See notes at the end of the chapter.

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

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

June 2014

EUR millions

	Loans			Deposits						
	Total	General Government	Other resident sectors	Total	General Government	Other resident sectors				
						Total	Overnight Deposits	Savings Deposits	With agreed maturity	
	1=2+3	2	3	4=5+6	5	6=7+8+9	7	8	9	
Álava . . . . .	11 252	1 788	9 464	9 702	306	9 396	2 825	1 379	5 192	
Albacete . . . . .	7 050	152	6 898	6 730	118	6 613	882	2 231	3 500	
Alacant . . . . .	50 788	937	49 851	35 836	755	35 081	9 088	6 602	19 391	
Almería . . . . .	20 150	463	19 687	9 190	563	8 628	1 701	2 634	4 292	
Asturias . . . . .	22 333	2 039	20 294	25 726	1 521	24 205	4 023	7 041	13 141	
Ávila . . . . .	2 803	80	2 723	4 163	67	4 096	406	1 178	2 513	
Badajoz . . . . .	12 136	1 659	10 477	10 070	430	9 641	1 338	3 476	4 826	
Balears,Illes . . . . .	35 546	3 157	32 388	19 911	520	19 391	4 928	4 367	10 096	
Barcelona . . . . .	242 394	14 350	228 043	161 347	3 823	157 523	46 817	20 271	90 435	
Burgos . . . . .	9 447	205	9 242	11 449	207	11 242	1 290	3 239	6 714	
Cáceres . . . . .	5 483	94	5 388	7 508	276	7 231	1 028	2 843	3 361	
Cádiz . . . . .	21 389	622	20 767	11 906	348	11 558	2 358	3 868	5 332	
Cantabria . . . . .	13 335	991	12 343	12 261	343	11 917	2 100	3 899	5 917	
Castelló . . . . .	15 917	305	15 612	12 221	196	12 025	1 795	3 018	7 213	
Ciudad Real . . . . .	8 363	215	8 148	7 942	176	7 766	988	2 931	3 847	
Córdoba . . . . .	15 056	570	14 486	11 534	323	11 211	2 024	3 563	5 624	
Coruña, La . . . . .	22 569	2 617	19 952	25 834	1 620	24 214	4 502	6 776	12 936	
Cuenca . . . . .	3 972	186	3 786	4 988	686	4 302	549	1 506	2 247	
Girona . . . . .	18 184	456	17 728	14 105	199	13 905	2 808	2 787	8 310	
Granada . . . . .	18 925	499	18 425	13 187	461	12 726	2 149	4 149	6 427	
Guadalajara . . . . .	5 975	65	5 909	4 277	146	4 131	764	1 030	2 337	
Gipuzkoa . . . . .	20 788	896	19 892	22 897	324	22 573	7 711	3 074	11 787	
Huelva . . . . .	8 703	334	8 369	5 511	147	5 364	1 144	1 897	2 323	
Huesca . . . . .	4 828	101	4 727	5 166	125	5 041	1 026	1 185	2 829	
Jaén . . . . .	9 838	341	9 498	8 946	256	8 690	1 067	3 206	4 417	
León . . . . .	8 734	223	8 511	11 808	355	11 454	1 604	3 576	6 273	
Lleida . . . . .	9 795	192	9 603	9 559	172	9 387	2 146	1 699	5 541	
Lugo . . . . .	3 879	91	3 788	8 001	150	7 851	844	2 479	4 528	
Madrid . . . . .	378 002	20 868	357 134	373 203	47 366	325 837	114 914	30 850	180 073	
Málaga . . . . .	35 526	1 176	34 350	21 853	904	20 948	4 905	5 290	10 753	
Murcia . . . . .	37 087	1 715	35 373	24 538	760	23 779	4 311	5 220	14 248	
Navarra . . . . .	18 419	821	17 597	15 971	352	15 619	2 552	4 528	8 539	
Ourense . . . . .	3 657	135	3 521	7 888	105	7 783	872	2 275	4 636	
Palencia . . . . .	2 889	67	2 822	4 353	93	4 260	575	1 453	2 231	
Palmas, Las . . . . .	22 398	1 470	20 928	12 609	971	11 639	4 159	1 797	5 683	
Pontevedra . . . . .	17 155	202	16 953	15 909	516	15 393	2 808	4 939	7 646	
Rioja, La . . . . .	9 367	998	8 369	8 261	177	8 085	1 511	1 886	4 687	
Salamanca . . . . .	7 510	307	7 203	9 017	338	8 680	1 324	2 386	4 970	
Tenerife . . . . .	18 640	742	17 898	11 019	761	10 257	3 331	2 339	4 588	
Segovia . . . . .	3 122	85	3 037	4 166	72	4 094	524	1 064	2 506	
Sevilla . . . . .	49 072	5 313	43 759	25 937	2 200	23 737	6 733	6 663	10 341	
Soria . . . . .	1 897	47	1 850	3 177	82	3 096	360	862	1 873	
Tarragona . . . . .	19 095	695	18 400	12 364	329	12 035	2 760	2 300	6 975	
Teruel . . . . .	2 305	56	2 249	3 236	132	3 105	527	799	1 779	
Toledo . . . . .	15 811	2 618	13 194	11 968	583	11 385	1 624	3 685	6 076	
València . . . . .	72 425	9 048	63 377	49 601	983	48 617	10 804	12 559	25 254	
Valladolid . . . . .	16 080	3 764	12 316	13 299	989	12 310	2 068	3 288	6 953	
Bizkaia . . . . .	40 482	3 430	37 052	42 022	2 447	39 575	13 887	5 603	20 085	
Zamora . . . . .	2 769	72	2 697	4 669	105	4 563	457	1 616	2 490	
Zaragoza . . . . .	30 541	2 690	27 851	26 566	766	25 800	5 444	4 524	15 832	
Non classified (a) . . . . .	23 035	9	23 026	-	-	-	-	-	-	
Autonomous cities										
Ceuta . . . . .	1 226	108	1 118	883	27	855	175	246	434	
Melilla . . . . .	997	52	945	877	35	842	185	237	420	
On-line banking (b) . . . . .	-	-	-	29 325	4	29 320	21 119	1 887	6 314	
<b>TOTAL . . . . .</b>	<b>1 459 138</b>	<b>90 119</b>	<b>1 369 019</b>	<b>1 224 483</b>	<b>75 708</b>	<b>1 148 775</b>	<b>317 837</b>	<b>214 201</b>	<b>616 738</b>	

See notes at the end of chapter.

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

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

June 2014

EUR millions

	Loans			Depósitos						
	Total	General Government	Other resident sectors	Total	General Government	Other resident sectors				
	1=2+3	2	3	4=5+6	5	Total 6=7+8+9	Overnight deposits 7	Saving deposits 8	With agreed maturity 9	
Pais Vasco . . . . .	72 522	6 115	66 408	74 620	3 077	71 544	24 423	10 056	37 064	
Cataluña . . . . .	289 467	15 693	273 774	197 374	4 524	192 850	54 531	27 058	111 261	
Galicia . . . . .	47 259	3 045	44 215	57 631	2 390	55 241	9 026	16 469	29 745	
Andalucía . . . . .	178 660	9 320	169 340	108 063	5 201	102 862	22 082	31 269	49 510	
Asturias, Principado de . . . . .	22 333	2 039	20 294	25 726	1 521	24 205	4 023	7 041	13 141	
Cantabria . . . . .	13 335	991	12 343	12 261	343	11 917	2 100	3 899	5 917	
Rioja, La . . . . .	9 367	998	8 369	8 261	177	8 085	1 511	1 886	4 687	
Murcia, Región de . . . . .	37 087	1 715	35 373	24 538	760	23 779	4 311	5 220	14 248	
Comunitat Valenciana . . . . .	139 130	10 290	128 840	97 657	1 934	95 723	21 687	22 179	51 858	
Aragón . . . . .	37 674	2 846	34 828	34 968	1 023	33 945	6 997	6 508	20 440	
Castilla-La Mancha . . . . .	41 171	3 236	37 935	35 906	1 708	34 198	4 807	11 383	18 008	
Canarias . . . . .	41 038	2 212	38 826	23 628	1 732	21 896	7 490	4 136	10 270	
Navarra, Comunidad Foral de . . . . .	18 419	821	17 597	15 971	352	15 619	2 552	4 528	8 539	
Extremadura . . . . .	17 618	1 753	15 865	17 578	706	16 872	2 367	6 319	8 187	
Balears, Illes . . . . .	35 546	3 157	32 388	19 911	520	19 391	4 928	4 367	10 096	
Madrid, Comunidad de . . . . .	378 002	20 868	357 134	373 203	47 366	325 837	114 914	30 850	180 073	
Castilla y León . . . . .	55 251	4 851	50 400	66 101	2 307	63 794	8 608	18 662	36 524	
Non classified (a) . . . . .	23 035	9	23 026	-	-	-	-	-	-	
<b>TOTAL CCAA . . . . .</b>	<b>1 456 914</b>	<b>89 959</b>	<b>1 366 955</b>	<b>1 193 399</b>	<b>75 641</b>	<b>1 117 757</b>	<b>296 358</b>	<b>211 830</b>	<b>609 569</b>	
Autonomous cities										
Ceuta . . . . .	1 226	108	1 118	883	27	855	175	246	434	
Mejilla . . . . .	997	52	945	877	35	842	185	237	420	
On-line banking . . . . .	-	-	-	29 325	4	29 320	21 119	1 887	6 314	
<b>TOTAL . . . . .</b>	<b>1 459 138</b>	<b>90 119</b>	<b>1 369 019</b>	<b>1 224 483</b>	<b>75 708</b>	<b>1 148 775</b>	<b>317 837</b>	<b>214 201</b>	<b>616 738</b>	

See notes at the end of chapter.

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

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

EUR millions

	National total		Other resident sectors		General Government		País Vasco		Cataluña		Galicia		Andalucía		Asturias, Principado de	
	Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage
	1=2+4	2	3	4	5	6	7	8	9	10	11	12	13	14	15	
05	1 184 911	1 147 746	96.86	37 166	3.14	62 351	5.26	231 010	19.50	45 548	3.84	163 523	13.80	18 875	1.59	
06	1 483 280	1 445 298	97.44	37 981	2.56	72 772	4.91	281 673	18.99	55 745	3.76	201 540	13.59	22 836	1.54	
07	1 730 688	1 691 933	97.76	38 755	2.24	82 203	4.75	325 245	18.79	65 555	3.79	233 543	13.49	26 739	1.54	
08	1 842 797	1 795 109	97.41	47 688	2.59	87 420	4.74	350 230	19.01	70 370	3.82	241 762	13.12	27 990	1.52	
09	1 837 761	1 776 533	96.67	61 228	3.33	83 863	4.56	354 662	19.30	71 283	3.88	237 031	12.90	27 745	1.51	
10	1 856 783	1 782 291	95.99	74 492	4.01	86 884	4.68	357 277	19.24	70 509	3.80	234 147	12.61	28 161	1.52	
10 Q4	1 856 783	1 782 291	95.99	74 492	4.01	86 884	4.68	357 277	19.24	70 509	3.80	234 147	12.61	28 161	1.52	
11 Q1	1 842 800	1 763 282	95.68	79 518	4.32	85 268	4.63	353 832	19.20	68 641	3.72	233 487	12.67	27 912	1.51	
Q2	1 841 459	1 758 573	95.50	82 886	4.50	87 414	4.75	347 426	18.87	68 719	3.73	231 508	12.57	27 888	1.51	
Q3	1 812 205	1 728 691	95.39	83 513	4.61	87 819	4.85	341 573	18.85	65 722	3.63	228 603	12.61	27 705	1.53	
Q4	1 798 026	1 715 037	95.38	82 989	4.62	85 904	4.78	344 754	19.17	64 076	3.56	223 380	12.42	27 575	1.53	
12 Q1	1 781 082	1 695 547	95.20	85 535	4.80	84 987	4.77	344 487	19.34	63 403	3.56	220 632	12.39	27 271	1.53	
Q2	1 781 190	1 674 931	94.03	106 259	5.97	83 337	4.68	339 565	19.06	63 092	3.54	219 475	12.32	27 416	1.54	
Q3	1 736 963	1 633 489	94.04	103 474	5.96	81 561	4.70	332 550	19.15	61 784	3.56	214 286	12.34	26 718	1.54	
Q4	1 634 655	1 537 765	94.07	96 890	5.93	79 338	4.85	316 999	19.39	55 021	3.37	202 390	12.38	26 749	1.64	
13 Q1	1 591 046	1 493 865	93.89	97 181	6.11	79 159	4.98	309 147	19.43	53 922	3.39	197 306	12.40	24 313	1.53	
Q2	1 550 197	1 460 444	94.21	89 753	5.79	78 114	5.04	302 163	19.49	53 123	3.43	194 716	12.56	23 385	1.51	
Q3	1 514 318	1 426 892	94.23	87 425	5.77	74 379	4.91	297 002	19.61	51 379	3.39	190 834	12.60	22 789	1.50	
Q4	1 469 010	1 392 384	94.78	76 627	5.22	73 237	4.99	297 068	20.22	50 104	3.41	180 780	12.31	22 337	1.52	
14 Q1	1 474 505	1 387 859	94.12	86 646	5.88	72 282	4.90	292 224	19.82	47 591	3.23	180 578	12.25	22 186	1.50	
Q2	1 459 138	1 369 019	93.82	90 119	6.18	72 522	4.97	289 467	19.84	47 259	3.24	178 660	12.24	22 333	1.53	

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

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

EUR millions

	Cantabria		Rioja,La		Murcia,Región de		Comunitat Valenciana		Aragón		Castilla-La Mancha		Canarias	
	Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage
	16	17	18	19	20	21	22	23	24	25	26	27	28	29
05	11 511	0.97	8 651	0.73	31 819	2.69	121 263	10.23	33 016	2.79	34 441	2.91	40 335	3.40
06	13 694	0.92	10 664	0.72	41 026	2.77	153 748	10.37	40 125	2.71	43 577	2.94	48 911	3.30
07	15 878	0.92	12 424	0.72	48 137	2.78	178 457	10.31	46 328	2.68	52 523	3.03	55 887	3.23
08	16 529	0.90	13 181	0.72	50 912	2.76	188 463	10.23	49 600	2.69	56 986	3.09	58 784	3.19
09	16 625	0.90	12 996	0.71	49 351	2.69	186 100	10.13	48 847	2.66	57 843	3.15	58 033	3.16
10	16 764	0.90	12 883	0.69	49 363	2.66	185 657	10.00	49 393	2.66	56 804	3.06	56 394	3.04
10 Q4	16 764	0.90	12 883	0.69	49 363	2.66	185 657	10.00	49 393	2.66	56 804	3.06	56 394	3.04
11 Q1	16 699	0.91	12 914	0.70	49 067	2.66	184 542	10.01	49 132	2.67	56 144	3.05	55 490	3.01
Q2	16 753	0.91	12 738	0.69	48 846	2.65	185 271	10.06	48 595	2.64	55 783	3.03	54 814	2.98
Q3	16 581	0.91	12 680	0.70	48 918	2.70	183 289	10.11	48 076	2.65	55 003	3.04	53 894	2.97
Q4	16 458	0.92	12 308	0.68	48 196	2.68	180 871	10.06	47 213	2.63	54 197	3.01	52 722	2.93
12 Q1	16 276	0.91	12 217	0.69	48 296	2.71	177 930	9.99	46 050	2.59	52 544	2.95	51 888	2.91
Q2	15 927	0.89	12 010	0.67	48 704	2.73	174 159	9.78	46 026	2.58	50 949	2.86	51 043	2.87
Q3	15 811	0.91	11 779	0.68	49 439	2.85	168 678	9.71	45 292	2.61	49 754	2.86	50 073	2.88
Q4	15 064	0.92	10 441	0.64	45 829	2.80	158 250	9.68	43 145	2.64	46 225	2.83	47 274	2.89
13 Q1	14 089	0.89	9 850	0.62	40 556	2.55	154 645	9.72	40 470	2.54	44 414	2.79	44 968	2.83
Q2	14 006	0.90	10 047	0.65	40 020	2.58	151 274	9.76	40 184	2.59	44 010	2.84	44 482	2.87
Q3	13 777	0.91	9 604	0.63	38 877	2.57	147 532	9.74	39 081	2.58	42 859	2.83	43 474	2.87
Q4	13 681	0.93	9 452	0.64	38 812	2.64	141 399	9.63	38 849	2.64	42 179	2.87	42 225	2.87
14 Q1	13 847	0.94	9 393	0.64	37 510	2.54	140 748	9.55	37 891	2.57	41 764	2.83	41 560	2.82
Q2	13 335	0.91	9 367	0.64	37 087	2.54	139 130	9.54	37 674	2.58	41 171	2.82	41 038	2.81





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

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

EUR millions

	Liabilities Vis-à-vis general governments					Liabilities Vis-à-vis other resident sector				
	Total (a)	Deposits				Endowments	Credit institu- tions and CFIs  (c)	Deposit- taking institutions  (b)	Official Credit Institute	Credit financial intermediaries
		Credit institu- tions and CFIs	Deposit- taking institutions (b)	Official Credit Institute	Credit financial intermediar.					
1=2+6	2=3+4+5	3	4	5	6	7=8+9+10	8	9	10	
<b>08</b>	76 054	76 054	75 058	986	10	-	1 432 573	1 428 936	1 560	1 312
<b>09</b>	81 805	81 805	77 873	3 919	13	-	1 426 888	1 422 781	1 418	1 483
<b>10</b>	79 080	79 080	75 287	3 778	15	-	1 440 425	1 434 104	3 219	1 773
<b>11</b>	69 717	69 717	66 470	3 234	13	-	1 373 079	1 358 356	8 076	6 646
<b>12</b>	69 183	69 183	67 341	1 832	9	-	1 316 735	1 304 172	6 239	6 323
<b>13 Apr</b>	78 172	78 172	76 192	1 971	9	-	1 315 234	1 300 493	7 914	6 828
<i>May</i>	88 388	88 388	86 045	2 334	8	-	1 314 776	1 303 362	4 721	6 692
<i>Jun</i>	83 023	83 023	80 547	2 468	8	-	1 328 135	1 322 493	243	5 399
<i>Jul</i>	79 556	79 556	76 997	2 551	8	-	1 306 143	1 299 782	144	6 217
<i>Aug</i>	73 084	73 084	70 282	2 793	8	-	1 320 739	1 314 490	146	6 104
<i>Sep</i>	79 406	79 406	78 783	615	8	-	1 314 918	1 309 717	152	5 049
<i>Oct</i>	78 821	78 821	77 932	879	9	-	1 301 647	1 294 804	141	6 701
<i>Nov</i>	69 642	69 642	68 125	1 507	11	-	1 313 905	1 306 209	146	7 550
<i>Dec</i>	63 485	63 485	61 796	1 677	12	-	1 314 129	1 307 976	152	6 002
<b>14 Jan</b>	R 61 238	61 238	59 996	1 230	12	-	1 311 675	1 305 098	136	6 441
<i>Feb</i>	74 205	74 205	70 959	3 235	12	-	1 300 887	1 294 674	147	6 066
<i>Mar</i>	74 744	74 744	73 851	881	12	-	1 307 927	1 302 131	161	5 635
<i>Apr</i>	64 978	64 978	63 661	1 305	12	-	1 287 686	1 281 397	148	6 141
<i>May</i>	75 099	75 099	73 518	1 569	12	-	1 294 671	1 288 562	154	5 955
<i>Jun</i>	77 924	77 924	75 825	2 088	12	-	1 312 951	1 307 470	155	5 326
<i>Jul</i>	69 424	69 424	67 182	2 231	12	-	1 297 458	1 291 554	224	5 679
<i>Aug</i>	P 74 136	74 136	71 694	2 431	12	-	1 291 502	1 285 737	234	5 532

See notes at the end of the chapter

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

4.B Entidades de depósito.  
Resumen

Datos Enero - Junio de 2014

Millones de euros y Porcentajes

Serie en cuadro y columna/ Time series in table and column	Resultados/Results			Ratios sobre balance medio/Ratios (proportion of average balance sheet)		
	Entidades depósito residentes/ Resident deposit-taking institutions	Sucursales españolas en el extranjero/ Spanish branches abroad	Entidades depósito residentes/ sucursales/ Resident deposit-taking institutions and branches	Entidades depósito residentes/ sucursales/ Resident deposit-taking institutions and branches	Sucursales españolas en el extranjero/ Spanish branches abroad	Entidades depósito residentes/ sucursales/ Resident deposit-taking institutions and branches
Resultados del periodo hasta: II-2014						Results for the period to: 2014-II
Productos financieros . . . . .	28 030	285	28 316	2,1	4,1	2,1
Costes financieros . . . . .	14 974	39	15 013	1,1	0,6	1,1
Margen de intereses . . . . .	13 056	246	13 302	1,0	3,6	1,0
Rendimientos de instrumentos de capital y otros productos y gastos . . . . .	16 794	254	17 048	1,2	3,7	1,3
Margen bruto . . . . .	29 851	500	30 350	2,2	7,3	2,2
Gastos de explotación . . . . .	12 930	212	13 143	1,0	3,1	1,0
de los cuales: de personal . . . . .	7 194	138	7 332	0,5	2,0	0,5
Dotaciones netas . . . . .	401	-3	397	0,0	-0,0	0,0
Pérdida por deterioro de activos financieros . . . . .	7 652	24	7 675	0,6	0,3	0,6
Resultado de la actividad de explotación . . . . .	8 868	267	9 135	0,7	3,9	0,7
Pérdida por deterioro del resto de activos . . . . .	1 847	2	1 849	0,1	0,0	0,1
Otros resultados . . . . .	464	-2	462	0,0	-0,0	0,0
Beneficios antes de impuestos (contable hasta 1991) . . . . .	7 485	263	7 748	0,6	3,8	0,6
Impuesto sobre sociedades . . . . .	857	60	917	0,1	0,9	0,1
Dotaciones obligatorias a obras y fondos sociales . . . . .	36	-	36	0,0	0,0	0,0
Beneficio contable (desde 1992) . . . . .	6 592	203	6 795	0,5	2,9	0,5
PRO MEMORIA:						MEMORANDUM ITEM:
Total dotaciones fondos . . . . .	26 829	81	26 910	2,0	1,2	2,0
Recursos generados . . . . .	35 311	350	35 661	2,6	5,1	2,6
Balance ajustado medio . . . . .	2 704 000	13 789	2 717 790	100,0	100,0	100,0

Data January - June 2014

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

4.B Summary.  
Deposit-taking institutions





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

4.38 Interest expenses.  
Deposit-taking institutions

EUR millions

	Total +10+11+12 1=2+3=4+9	In euro	In foreign currency	Interest on Deposit transactions					Promissory notes and bills other debt securities and subordinated financing (a)	Adjustments resulting from hedging transactions	Other interest expenses	Production commissions
				Total	Credit system	General government	Other resident sectors	Non-resident sectors				
	2	3	4	5	6	7	8	9	10	11	12	
09	60 054	56 717	3 337	48 741	5 073	1 100	33 921	8 646	15 783	-5 321	724	127
10	42 799	40 733	2 066	35 998	4 149	963	25 710	5 176	15 020	-8 972	678	74
11	54 398	52 537	1 861	43 225	5 215	1 269	30 011	6 730	16 767	-6 227	561	73
12	47 725	45 703	2 026	38 035	7 134	822	25 611	4 468	15 178	-5 969	392	89
13	38 212	36 668	1 544	32 523	4 767	749	23 925	3 083	12 049	-6 703	253	89
13 Q1-Q2	20 499	19 699	800	17 369	2 694	381	12 462	1 831	6 579	-3 607	120	38
14 Q1-Q2	14 974	14 339	635	12 541	1 614	331	9 417	1 180	4 709	-2 410	93	40
10 Q3	10 874	10 392	482	9 231	1 126	268	6 529	1 308	3 669	-2 205	160	19
Q4	11 919	11 373	547	9 881	1 081	283	7 017	1 500	3 873	-1 989	138	17
11 Q1	12 449	11 980	469	10 211	1 206	280	7 241	1 485	4 026	-1 939	134	17
Q2	13 540	13 095	446	10 925	1 341	312	7 571	1 701	4 226	-1 792	165	16
Q3	14 166	13 712	454	11 024	1 259	327	7 735	1 703	4 246	-1 258	132	23
Q4	14 243	13 750	493	11 065	1 408	351	7 465	1 842	4 269	-1 238	130	17
12 Q1	13 563	12 958	605	10 494	1 677	216	7 103	1 498	4 218	-1 285	120	17
Q2	12 264	11 860	404	9 810	1 841	206	6 549	1 213	3 802	-1 465	92	26
Q3	10 928	10 364	563	8 789	1 868	194	5 782	945	3 597	-1 554	76	20
Q4	10 970	10 520	453	8 942	1 748	206	6 177	811	3 562	-1 664	103	26
13 Q1	10 474	10 075	399	8 785	1 518	186	6 249	833	3 451	-1 834	58	14
Q2	10 024	9 624	401	8 584	1 176	195	6 214	999	3 129	-1 774	62	24
Q3	9 156	8 744	412	7 838	1 080	192	5 919	648	2 813	-1 582	64	23
Q4	8 557	8 225	332	7 316	993	175	5 543	604	2 658	-1 514	70	28
14 Q1	7 767	7 452	314	6 517	847	162	4 918	591	2 487	-1 311	53	21
Q2	7 208	6 887	321	6 024	767	169	4 499	589	2 222	-1 098	40	20

See notes at the end of chapter.

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

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

EUR millions

	Income from securities							Financial costs of securities issued						
	Total	Interests from debt securities held to maturity					Interest from debt securities held for trading (b)	Income from shares (a)	Total	Promissory notes and bills	Other debt securities			Subordinated financing
		Total	Resident credit institutions	General government	Other resident sectors	Non-resident sectors					Total	Interest	Expenses	
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
09	20 305	12 503	2 637	4 222	3 057	2 587	...	7 802	15 783	1 479	10 395	...	...	3 909
10	24 438	12 417	2 406	4 947	2 906	2 158	...	12 021	15 020	503	10 573	...	...	3 944
11	27 665	14 611	2 764	6 517	3 187	2 143	...	13 054	16 767	565	11 611	...	...	4 591
12	31 290	16 429	3 024	8 591	2 764	2 050	...	14 861	15 178	1 939	10 072	...	...	3 168
13	26 040	17 110	2 425	9 721	3 561	1 403	...	8 930	12 049	1 078	8 890	...	...	2 081
13 Q1-Q2	13 532	8 648	1 365	4 718	1 848	717	...	4 883	6 579	727	4 623	...	...	1 229
14 Q1-Q2	13 480	7 467	991	4 369	1 420	686	...	6 013	4 709	186	3 781	...	...	743
11 Q1	5 250	3 441	654	1 484	807	495	...	1 809	4 026	122	2 763	...	...	1 141
Q2	8 052	3 607	691	1 599	799	518	...	4 445	4 226	131	2 919	...	...	1 176
Q3	5 247	3 723	691	1 703	790	539	...	1 524	4 246	121	2 968	...	...	1 156
Q4	9 116	3 840	728	1 730	791	591	...	5 276	4 269	191	2 960	...	...	1 118
12 Q1	6 677	4 217	846	2 093	760	519	...	2 460	4 218	358	2 815	...	...	1 045
Q2	8 737	4 270	821	2 209	713	526	...	4 467	3 802	462	2 614	...	...	725
Q3	8 196	4 003	665	2 131	671	536	...	4 193	3 597	569	2 335	...	...	692
Q4	7 680	3 939	692	2 157	620	469	...	3 741	3 562	549	2 307	...	...	705
13 Q1	6 443	4 190	662	2 249	911	368	...	2 253	3 451	421	2 385	...	...	644
Q2	7 088	4 458	703	2 469	936	350	...	2 630	3 129	306	2 238	...	...	585
Q3	6 450	4 361	570	2 552	896	343	...	2 089	2 813	200	2 186	...	...	426
Q4	6 058	4 101	490	2 451	817	343	...	1 958	2 658	151	2 081	...	...	426
14 Q1	6 422	3 787	522	2 219	729	318	...	2 635	2 487	102	1 938	...	...	447
Q2	7 058	3 680	469	2 150	692	369	...	3 378	2 222	84	1 842	...	...	296

See notes at the end of chapter.



4. CREDIT INSTITUTIONS AND CFIs  
D) Supplementary tables

4.45 Credit institutions and CFIs.  
Number of institutions

	Number of institutions							
	Total (a) (b)	Deposit-taking institutions			Official credit	Credit financial intermediaries/ Special lending		
		Total	Spanish companies	Branches of foreign companies		Total	Credit financial intermediaries (CFIs)	Special lending
1=2+5+8	2=3+4	3	4	5	6=7+8	7	8	
08	362	286	198	88	1	75	75	-
09	352	280	192	88	1	70	70	-
10	337	276	188	88	1	59	59	-
11	335	275	189	86	1	59	59	-
12	314	258	173	85	1	55	55	-
13	292	241	155	86	1	50	50	-
11 Q4	335	275	189	86	1	59	59	-
12 Q1	334	275	188	87	1	58	58	-
Q2	331	273	186	87	1	57	57	-
Q3	323	266	181	85	1	56	56	-
Q4	314	258	173	85	1	55	55	-
13 Q1	302	248	163	85	1	53	53	-
Q2	298	245	160	85	1	52	52	-
Q3	297	244	159	85	1	52	52	-
Q4	292	241	155	86	1	50	50	-
14 Q1	286	238	154	84	1	47	47	-
Q2	283	235	151	84	1	47	47	-

See notes at the end of chapter.

4. CREDIT INSTITUTIONS AND CFIs  
D) Supplementary tables

4.46 Credit institutions and CFIs.  
Number of employees

	Number of employees					
	Total	Deposit-taking institutions	Official credit	Credit financial intermediaries/ Special lending (a)		
				Total	Credit financial intermedia- ries	Special lending
1=2+3+6	2	3	4=5+6	5	6	
94	251 078	246 127	239	4 712	...	4 712
95	249 023	244 908	268	3 847	...	3 847
96	246 800	242 221	273	4 306	4 276	30
97	247 361	242 155	270	4 936	4 936	...
98	247 685	242 268	263	5 154	5 154	...
99	244 513	239 020	264	5 229	5 229	...
00	243 743	238 587	267	4 889	4 889	...
01	245 228	239 895	271	5 062	5 062	...
02	243 677	238 199	268	5 210	5 210	...
03	245 157	239 103	295	5 759	5 759	...
04	247 471	241 164	291	6 016	6 016	...
05	254 411	247 765	290	6 356	6 356	...
06	263 682	256 585	294	6 803	6 803	...
07	277 311	269 920	278	7 113	7 113	...
08	278 301	270 855	296	7 150	7 150	...
09	269 475	263 093	307	6 075	6 075	...
10	263 715	257 578	322	5 815	5 815	...
11	248 093	242 726	320	5 047	5 047	...
12	236 503	231 389	313	4 801	4 801	...
13	217 885	212 998	310	4 577	4 577	...

See notes at the end of chapter.

4. CREDIT INSTITUTIONS AND CFIs  
D) Supplementary tables

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

Number of offices

1	Banco de España	Credit institutions and Credit financial intermediaries					Representatives offices		
		Total	Branches in Spain			Branches abroad	Of resident institutions abroad	Of non-resident institutions	
			Total	Deposit-taking institutions	Official credit				CFIs
		2=3+7	3=4+5+6	4	5	6	7	8	9
<b>08</b>	23	46 167	46 065	45 662	1	402	102	130	55
<b>09</b>	23	44 532	44 431	44 085	1	345	101	121	55
<b>10</b>	23	43 267	43 164	42 894	1	269	103	103	54
<b>11</b>	16	40 202	40 103	39 843	1	259	99	94	55
<b>12</b>	16	38 237	38 142	37 903	1	238	95	81	46
<b>13</b>	16	33 786	33 713	33 527	1	185	73	67	43
<b>11 Q4</b>	16	40 202	40 103	39 843	1	259	99	94	55
<b>12 Q1</b>	16	39 961	39 862	39 616	1	245	99	92	52
<b>Q2</b>	16	39 618	39 521	39 273	1	247	97	90	52
<b>Q3</b>	16	39 413	39 317	39 072	1	244	96	89	47
<b>Q4</b>	16	38 237	38 142	37 903	1	238	95	81	46
<b>13 Q1</b>	16	37 554	37 465	37 265	1	199	89	79	46
<b>Q2</b>	16	36 407	36 318	36 115	1	202	89	77	46
<b>Q3</b>	16	35 521	35 436	35 238	1	197	85	76	44
<b>Q4</b>	16	33 786	33 713	33 527	1	185	73	67	43
<b>14 Q1</b>	16	33 487	33 414	33 228	1	185	73	69	43
<b>Q2</b>	16	32 807	32 733	32 549	1	183	74	69	43

See notes at the end of chapter.

**4. ENTIDADES DE CRÉDITO Y EFC  
D) Cuadros complementarios**

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

Datos referidos a Junio de 2014

Número de oficinas

	Banco de España	Entidades de Crédito y EFC/ Credit Institutions and CFIs			
		Oficinas en España/ Branches in Spain	Entidades de depósito/ Deposit-taking institutions	Otras entidades de crédito y EFC/ Other credit institutions and CFIs	
	1	2=3+4	3	4	
País Vasco . . . . .	1	1 563	1 557	6	País Vasco
Cataluña . . . . .	1	5 060	5 036	24	Cataluña
Galicia . . . . .	1	1 787	1 778	9	Galicia
Andalucía . . . . .	2	5 081	5 044	37	Andalucía
Asturias, Principado de . . . . .	1	822	817	5	Asturias, Principado de
Cantabria . . . . .	-	439	437	2	Cantabria
Rioja, La . . . . .	-	371	370	1	Rioja, La
Murcia, Región de . . . . .	1	949	943	6	Murcia, Región de
Comunitat Valenciana . . . . .	2	3 254	3 240	14	Comunitat Valenciana
Aragón . . . . .	1	1 304	1 297	7	Aragón
Castilla-La Mancha . . . . .	-	1 820	1 815	5	Castilla-La Mancha
Canarias . . . . .	2	1 051	1 038	13	Canarias
Navarra, Comunidad Foral de . . . . .	-	582	581	1	Navarra, Comunidad Foral de
Extremadura . . . . .	1	1 045	1 039	6	Extremadura
Baleares, Illes . . . . .	1	953	951	2	Baleares, Illes
Madrid, Comunidad de . . . . .	1	4 205	4 166	39	Madrid, Comunidad de
Castilla y León . . . . .	1	2 406	2 399	7	Castilla y León
Ceuta y Melilla . . . . .	-	41	41	-	Ceuta and Melilla
<b>TOTAL EN ESPAÑA . . . . .</b>	<b>16</b>	<b>32 733</b>	<b>32 549</b>	<b>184</b>	<b>TOTAL IN SPAIN</b>

June 2014 Data

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

Number of branches

**4. CREDIT INSTITUTIONS AND CFIs  
D) Supplementary tables**

4. ENTIDADES DE CRÉDITO Y EFC  
D) Cuadros complementarios

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

Datos referidos a Junio de 2014

Número de oficinas

	Banco de España	Entidades de Crédito y EFC/ Credit Institutions and CFIs			
		Oficinas en España/ Branches in Spain	Entidades de depósito/ Deposit-taking institutions	Otras entidades de crédito y EFC Other credit institutions and CFIs	
	1	2=3+4	3	4	
Álava . . . . .	-	255	255	-	Álava
Albacete . . . . .	-	331	330	1	Albacete
Alacant . . . . .	1	1 162	1 156	6	Alacant
Almería . . . . .	-	514	510	4	Almería
Asturias . . . . .	1	822	817	5	Asturias
Ávila . . . . .	-	155	155	-	Ávila
Badajoz . . . . .	1	653	649	4	Badajoz
Balears, Illes . . . . .	1	953	951	2	Balears, Illes
Barcelona . . . . .	1	3 578	3 557	21	Barcelona
(capital) . . . . .	1	1 364	1 350	14	(capital)
Burgos . . . . .	-	397	396	1	Burgos
Cáceres . . . . .	-	392	390	2	Cáceres
Cádiz . . . . .	-	537	530	7	Cádiz
Cantabria . . . . .	-	439	437	2	Cantabria
Castelló . . . . .	-	413	411	2	Castelló
Ciudad Real . . . . .	-	441	440	1	Ciudad Real
Córdoba . . . . .	-	535	530	5	Córdoba
Coruña, La . . . . .	1	727	721	6	Coruña, La
Cuenca . . . . .	-	251	251	-	Cuenca
Girona . . . . .	-	523	522	1	Girona
Granada . . . . .	-	657	654	3	Granada
Guadalajara . . . . .	-	220	219	1	Guadalajara
Gipuzkoa . . . . .	-	520	518	2	Gipuzkoa
Huelva . . . . .	-	319	317	2	Huelva
Huesca . . . . .	-	258	257	1	Huesca
Jaén . . . . .	-	527	524	3	Jaén
León . . . . .	-	444	442	2	León
Lleida . . . . .	-	430	429	1	Lleida
Lugo . . . . .	-	265	265	-	Lugo
Madrid . . . . .	1	4 205	4 166	39	Madrid
(capital) . . . . .	1	2 406	2 382	24	(capital)
Málaga . . . . .	1	951	945	6	Málaga
Murcia . . . . .	1	949	943	6	Murcia
Navarra . . . . .	-	582	581	1	Navarra
Ourense . . . . .	-	232	232	-	Ourense
Palencia . . . . .	-	163	163	-	Palencia
Palmas, Las . . . . .	1	518	511	7	Palmas, Las
Pontevedra . . . . .	-	563	560	3	Pontevedra
Rioja, La . . . . .	-	371	370	1	Rioja, La
Salamanca . . . . .	-	315	314	1	Salamanca
Tenerife . . . . .	1	533	527	6	Tenerife
Segovia . . . . .	-	154	154	-	Segovia
Sevilla . . . . .	1	1 041	1 034	7	Sevilla
Soria . . . . .	-	128	128	-	Soria
Tarragona . . . . .	-	529	528	1	Tarragona
Teruel . . . . .	-	217	217	-	Teruel
Toledo . . . . .	-	577	575	2	Toledo
València . . . . .	1	1 679	1 673	6	València
Valladolid . . . . .	1	441	438	3	Valladolid
Bizkaia . . . . .	1	788	784	4	Bizkaia
Zamora . . . . .	-	209	209	-	Zamora
Zaragoza . . . . .	1	829	823	6	Zaragoza
Ceuta y Melilla . . . . .	-	41	41	-	Ceuta and Melilla
<b>TOTAL NACIONAL . . . . .</b>	<b>16</b>	<b>32 733</b>	<b>32 549</b>	<b>184</b>	<b>NATIONAL TOTAL</b>
Extranjero . . . . .	-	74	58	16	Foreign branches
<b>TOTAL . . . . .</b>	<b>16</b>	<b>32 807</b>	<b>32 607</b>	<b>200</b>	<b>TOTAL</b>

June 2014 Data

4.49 Credit institutions and CFIs  
Number of branches by provinces

Number of branches

4. CREDIT INSTITUTIONS AND CFIs.  
D) Supplementary tables









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

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

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

EUR millions

	Equity													Financial assets and liabilities valuation adjustments (b)	Impairment allowances (c)			Memo items Investment impairments losses (f)
	Total 10 1=2+9+	Own funds							Valuation adjustments (a)	Total 10	Of which:		13					
		Total 2=3+8	Capital and endowment fund 3=4+7	Reserves 4	Net profits 5	Other accounts 6	7	8			9	11			Loans specific OSR (e) 12	13		
																	Total 10	
08	232 758	173 338	173 187	16 304	137 689	18 391	803	151	13 836	45 584	41 721	17 073	610					
09	259 750	183 439	180 952	18 546	145 811	12 885	3 709	2 486	15 116	61 195	51 284	32 552	4 873					
10	269 888	170 885	174 139	25 293	134 680	9 287	4 878	-3 254	12 089	86 914	68 079	39 644	2 649					
11	350 126	212 606	216 816	46 746	177 958	-14 721	6 833	-4 210	15 630	121 890	80 090	49 631	17 404					
12	389 230	186 806	191 474	71 340	187 355	-68 634	1 414	-4 668	13 735	188 688	119 996	72 276	27 850					
13 Apr	387 364	195 140	194 527	68 458	121 712	1 238	3 119	613	12 555	179 669	111 355	...	...					
May	406 011	212 400	212 971	77 500	126 777	3 567	5 127	-571	10 866	182 745	112 151	...	...					
Jun	408 312	214 595	216 955	79 757	128 640	3 754	4 803	-2 359	8 113	185 604	112 285	73 793	795					
Jul	410 826	216 553	217 512	75 267	131 097	6 592	4 556	-959	7 943	186 330	114 612	...	...					
Aug	410 464	217 417	217 821	75 360	131 078	6 881	4 502	-404	6 901	186 146	115 090	...	...					
Sep	412 350	218 594	217 327	75 421	131 522	5 886	4 498	1 267	7 329	186 426	115 632	80 156	772					
Oct	415 337	221 193	218 187	75 948	132 203	5 799	4 237	3 006	7 816	186 329	115 932	...	...					
Nov	415 296	220 462	218 226	76 032	132 185	5 909	4 099	2 236	7 863	186 971	115 969	...	...					
Dec	414 010	223 575	221 774	76 816	133 439	8 790	2 731	1 801	6 701	183 734	110 080	89 405	1 634					
14 Jan	P418 596	227 465	224 460	77 009	143 724	1 376	2 351	3 005	7 834	183 297	110 014	...	...					
Feb	419 172	230 549	227 021	77 810	143 356	3 622	2 233	3 528	7 981	180 642	109 006	...	...					
Mar	419 522	230 462	226 269	77 648	143 218	3 702	1 700	4 193	7 915	181 145	108 625	85 873	306					
Apr	419 907	233 095	228 545	77 852	142 897	5 322	2 474	4 551	7 974	178 837	107 933	...	...					
May	419 100	232 987	228 411	77 960	142 246	5 678	2 527	4 576	7 737	178 376	107 749	...	...					
Jun	409 269	223 988	218 724	78 659	132 919	6 592	553	5 264	8 040	177 241	106 245	84 282	849					
Jul	407 596	223 882	218 556	78 841	132 213	7 603	-100	5 325	7 619	176 095	105 122	...	...					
Aug	P 409 550	225 237	218 962	78 871	132 187	7 974	-71	6 275	8 390	175 922	104 785	...	...					

4. CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES  
(data from supervisory returns)

4.58 Deposit-taking institutions. Unsectorised liabilities

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

EUR millions

	Welfare fund and liabilities				Other liabilities								
	Total 1	Fund 2	Reser- ves 3	Other 4	Total 5	Provisions				Accruals			Sundry accounts 13
						Total 6	For pensions 7	For taxes 8	Other 9	Total 10	Accrued interest 11	Other 12	
08	3 136	2 492	109	535	242 290	29 769	20 937	710	8 122	28 345	22 828	5 517	184 176
09	3 314	2 625	109	580	201 088	29 932	20 009	826	9 097	22 965	17 023	5 941	148 192
10	3 217	2 581	130	507	224 072	32 320	20 810	704	10 806	23 575	17 878	5 696	168 177
11	3 022	2 423	138	461	283 140	27 757	18 253	608	8 896	25 011	19 671	5 341	230 372
12	2 077	1 695	54	329	315 983	36 573	16 878	665	19 030	25 231	20 066	5 165	254 179
13 Apr	1 672	1 411	54	207	319 592	35 726	18 103	734	16 889	23 586	18 528	5 059	260 280
May	1 633	1 393	53	187	293 118	34 672	17 987	716	15 969	23 808	18 613	5 194	234 639
Jun	1 944	1 738	53	152	270 481	32 866	17 966	736	14 164	23 060	17 920	5 139	214 556
Jul	1 890	1 713	53	124	267 665	32 966	17 576	962	14 427	23 171	17 913	5 259	211 528
Aug	1 862	1 629	53	180	259 089	32 910	17 496	1 004	14 409	24 962	19 492	5 470	201 218
Sep	1 811	1 597	53	162	266 067	33 159	17 173	916	15 069	25 007	19 487	5 521	207 901
Oct	1 733	1 531	53	149	259 168	32 810	17 035	916	14 859	25 464	18 874	6 590	200 893
Nov	1 638	1 445	53	141	256 331	32 234	16 847	935	14 452	25 286	18 644	6 642	198 811
Dec	1 593	1 239	53	301	224 553	29 926	16 733	1 332	11 860	23 040	17 978	5 062	171 587
14 Jan	1 486	1 169	49	268	248 999	29 362	16 302	1 337	11 722	22 650	17 324	5 326	196 987
Feb	1 408	1 135	49	224	235 502	29 031	16 255	1 350	11 426	21 933	17 022	4 910	184 538
Mar	1 360	988	49	324	223 391	28 583	16 159	1 326	11 099	20 472	15 552	4 920	174 337
Apr	1 330	1 103	49	179	231 807	28 254	16 051	1 296	10 907	20 324	15 132	5 191	183 229
May	1 648	1 440	49	160	237 117	28 100	15 942	1 344	10 814	20 892	15 443	5 449	188 125
Jun	516	431	63	22	238 627	27 634	16 885	1 464	9 285	20 078	14 587	5 491	190 915
Jul	505	421	49	35	237 213	26 857	16 530	1 426	8 900	19 907	14 391	5 516	190 449
Aug	P 495	414	47	35	244 107	26 664	16 490	1 420	8 753	20 999	15 249	5 750	196 444

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

4.81 Credit financial intermediaries. Assets

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

EUR millions

	Total 1=2a11	Loans			Securities other than shares		Shares and other equity		Unsectorised assets		Memo items Of which:		
		Domestic			Rest of the world 5	Domestic 6	Rest of the world 7	Domestic 8	Rest of the world 9	Cash 10	Other (b) 11	Doubtful Loans 12	Arrears (c) 13
		Credit system 2	General government 3	Other resident sector (a) 4									
<b>08</b>	73 842	3 492	3 899	59 573	4 058	473	-	56	15	0	2 276	3 845	3 486
<b>09</b>	54 200	1 918	1 760	44 422	3 656	756	-	49	14	0	1 626	4 790	4 514
<b>10</b>	53 540	2 132	2 180	42 125	4 604	557	-	35	13	0	1 893	4 252	3 961
<b>11</b>	54 637	2 121	1 919	43 064	5 034	1	-	61	13	0	2 423	3 831	3 478
<b>12</b>	49 445	2 822	1 312	38 996	3 723	90	1	86	13	0	2 402	3 824	3 420
<b>13 Apr</b>	47 303	3 005	1 136	36 730	3 701	86	0	86	13	0	2 545	3 924	...
<i>May</i>	47 251	3 119	1 118	36 762	3 594	82	0	91	13	0	2 472	3 977	...
<i>Jun</i>	47 766	3 526	1 269	36 750	3 645	77	0	91	13	0	2 394	4 028	3 529
<i>Jul</i>	47 044	2 876	1 223	36 651	3 665	70	0	91	13	0	2 455	4 150	...
<i>Aug</i>	46 698	3 033	1 131	36 063	3 688	63	0	91	13	0	2 616	4 272	...
<i>Sep</i>	45 647	2 672	1 234	35 355	3 894	56	-	91	13	0	2 332	4 390	3 562
<i>Oct</i>	44 156	2 509	800	34 406	3 996	39	0	93	13	0	2 299	4 266	...
<i>Nov</i>	44 345	2 633	947	34 239	4 174	23	0	93	13	0	2 222	4 146	...
<i>Dec</i>	47 182	2 061	1 385	36 789	4 575	6	-	93	13	0	2 258	4 022	3 236
<b>14 Jan</b>	46 381	2 171	1 197	35 934	4 413	4	-	99	13	0	2 549	4 016	...
<i>Feb</i>	46 013	2 480	990	35 371	4 452	2	-	107	13	0	2 597	4 011	...
<i>Mar</i>	46 128	2 273	1 023	35 347	4 695	0	-	113	13	0	2 664	4 004	3 207
<i>Apr</i>	46 018	2 089	889	35 466	4 571	0	-	112	13	0	2 877	4 131	...
<i>May</i>	46 253	2 323	924	35 161	4 770	0	-	113	13	0	2 949	4 263	...
<i>Jun</i>	46 038	1 944	939	35 414	4 959	0	-	114	13	0	2 655	4 389	3 149
<i>Jul</i>	45 496	1 894	962	35 138	4 595	0	-	112	13	0	2 781	4 520	...
<i>Aug</i>	P 45 622	2 416	832	34 555	4 791	0	-	112	13	0	2 903	4 655	...

See notes at the end of the chapter

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

4.82 Credit financial intermediaries. Liabilities

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

EUR millions

	Total 1=3a9	Deposits				Unsectorised liabilities			
		Total 2=3a6	Domestic			Rest of the world 6	Securities other than shares 7	Equity, adjustments and impairment allowances (a) 8	Accrual and sundry accounts (b) 9
			Credit system 3	General government 4	Other resid. sector 5				
<b>08</b>	73 842	61 741	48 976	10	1 312	11 443	565	7 220	4 316
<b>09</b>	54 200	44 410	33 935	13	1 483	8 980	389	6 970	2 431
<b>10</b>	53 540	43 889	33 192	15	1 773	8 909	330	6 923	2 399
<b>11</b>	54 637	45 933	31 629	13	6 646	7 645	296	6 229	2 179
<b>12</b>	49 445	40 239	28 678	9	6 323	5 228	156	6 515	2 535
<b>13 Apr</b>	47 303	38 982	27 554	9	6 828	4 592	127	6 567	1 626
<i>May</i>	47 251	38 909	27 539	8	6 692	4 669	126	6 626	1 589
<i>Jun</i>	47 766	38 291	28 171	8	5 399	4 712	123	6 927	2 426
<i>Jul</i>	47 044	38 262	27 445	8	6 217	4 591	124	6 963	1 695
<i>Aug</i>	46 698	37 854	27 138	8	6 104	4 603	126	7 018	1 701
<i>Sep</i>	45 647	36 014	26 436	8	5 049	4 520	126	6 874	2 632
<i>Oct</i>	44 156	36 400	25 161	9	6 701	4 528	127	6 710	920
<i>Nov</i>	44 345	36 743	24 639	11	7 550	4 543	60	6 726	817
<i>Dec</i>	47 182	38 146	27 772	12	6 002	4 360	76	6 976	1 984
<b>14 Jan</b>	46 381	38 139	26 948	12	6 441	4 738	75	6 693	1 473
<i>Feb</i>	46 013	37 513	26 883	12	6 066	4 551	75	6 682	1 743
<i>Mar</i>	46 128	37 194	27 167	12	5 635	4 379	24	6 845	2 065
<i>Apr</i>	46 018	37 353	26 478	12	6 141	4 722	18	6 880	1 766
<i>May</i>	46 253	37 894	27 238	12	5 955	4 689	12	6 918	1 429
<i>Jun</i>	46 038	36 738	26 758	12	5 326	4 643	24	6 800	2 476
<i>Jul</i>	45 496	37 021	26 978	12	5 679	4 352	24	6 894	1 558
<i>Aug</i>	P 45 622	36 969	27 198	12	5 532	4 228	24	6 802	1 827

See notes at the end of the chapter

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

4.83 Credit financial intermediaries. Lending. Other resident sectors

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

EUR millions

	Total +10+11+12 1=4+5+7	of which:		Trade credit 4	Secured loans		Other fixed-term loans			Debts repayable on demand 10	Finance leases 11	Doubtful debtors (a) 12
		At a variable interest rate 2	In foreign currency 3		Total 5	of which:	Total 7	of which:				
						Mortgage loans 6		Repurchase agreements 8	Hybrid financial assets 9			
<b>08</b>	59 573	15 021	84	12 991	10 621	10 469	16 617	-	-	3 925	11 788	3 631
<b>09</b>	44 422	22 402	0	6 088	10 631	10 104	12 346	-	-	3 468	7 352	4 537
<b>10</b>	42 125	19 619	1	5 865	10 766	10 178	11 816	-	-	3 235	6 385	4 060
<b>11</b>	43 064	22 370	4	5 496	14 369	13 807	11 411	-	-	2 753	5 422	3 614
<b>12</b>	38 996	20 866	5	4 342	12 184	11 795	10 583	-	-	4 157	4 108	3 621
<b>13 Apr</b>	36 730	19 644	21	3 907	11 645	11 321	9 899	-	-	3 719	3 837	3 723
<i>May</i>	36 762	19 563	21	4 074	11 597	11 274	9 792	-	-	3 703	3 821	3 774
<i>Jun</i>	36 750	19 463	19	4 005	11 273	10 941	9 948	-	-	3 946	3 756	3 823
<i>Jul</i>	36 651	19 318	18	4 149	11 189	10 860	9 747	-	-	3 917	3 728	3 922
<i>Aug</i>	36 063	18 926	18	4 222	10 962	10 639	9 370	-	-	3 837	3 652	4 020
<i>Sep</i>	35 355	18 819	19	3 829	10 520	10 356	9 372	-	-	3 934	3 583	4 116
<i>Oct</i>	34 406	18 232	18	3 863	10 192	10 033	9 047	-	-	3 812	3 472	4 020
<i>Nov</i>	34 239	18 056	18	3 991	10 094	9 936	9 015	-	-	3 775	3 438	3 927
<i>Dec</i>	36 789	19 761	14	5 945	10 284	10 118	9 416	-	-	4 411	2 903	3 830
<b>14 Jan</b>	35 934	19 201	13	5 962	9 993	9 831	9 046	-	-	4 287	2 821	3 825
<i>Feb</i>	35 371	18 797	13	6 030	9 783	9 624	8 780	-	-	4 196	2 761	3 820
<i>Mar</i>	35 347	18 856	13	5 141	10 171	10 005	9 439	-	-	3 995	2 785	3 815
<i>Apr</i>	35 466	18 808	13	5 338	10 145	9 980	9 282	-	-	3 985	2 778	3 938
<i>May</i>	35 161	18 530	13	5 477	9 995	9 832	8 960	-	-	3 926	2 737	4 066
<i>Jun</i>	35 414	18 443	13	5 202	9 527	9 360	9 716	-	-	4 114	2 666	4 189
<i>Jul</i>	35 138	18 299	13	5 162	9 453	9 287	9 640	-	-	4 082	2 646	4 156
<i>Aug</i> P	34 555	17 996	13	5 076	9 296	9 133	9 480	-	-	4 014	2 602	4 087

See notes at the end of the chapter

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

4.84 Credit financial intermediaries. Other unsectorised assets

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

EUR millions

	Fixed assets							Accrual and sundry accounts				
	Total 1	Furnishings 2	Real estate 3	Rights on assets held under finance lease 4	Assets leased out under operating leases 5	Non-current assets held for sale 6	Intangible assets 7	Total 8	Accrual			Sundry accounts 12
									Total 9	Accrued interest 10	Other accrual 11	
<b>08</b>	1 141	51	86	0	731	228	45	1 135	509	223	286	626
<b>09</b>	681	39	105	-	93	402	41	945	248	197	52	697
<b>10</b>	788	34	95	-	96	520	43	1 105	301	239	62	804
<b>11</b>	937	28	90	-	89	691	39	1 486	624	252	372	862
<b>12</b>	956	16	115	-	88	700	38	1 445	675	245	431	770
<b>13 Apr</b>	955	14	131	-	68	706	35	1 590	566	194	372	1 023
<i>May</i>	955	14	131	-	68	707	35	1 516	540	185	355	976
<i>Jun</i>	948	14	130	-	67	703	34	1 446	662	226	436	783
<i>Jul</i>	929	14	128	-	66	688	33	1 526	699	238	460	827
<i>Aug</i>	911	14	125	-	65	675	32	1 704	781	266	514	924
<i>Sep</i>	880	15	108	-	65	661	33	1 452	670	218	452	781
<i>Oct</i>	857	14	105	-	63	643	32	1 443	666	217	450	776
<i>Nov</i>	853	14	104	-	63	640	32	1 368	632	206	426	736
<i>Dec</i>	847	15	98	-	67	634	34	1 411	706	237	469	705
<b>14 Jan</b>	849	15	98	-	67	635	34	1 701	851	285	566	850
<i>Feb</i>	859	15	100	-	68	643	34	1 739	870	291	578	869
<i>Mar</i>	858	15	109	-	66	635	34	1 806	687	208	479	1 119
<i>Apr</i>	860	15	109	-	67	636	34	2 017	767	232	535	1 250
<i>May</i>	873	15	111	-	68	645	34	2 076	790	239	551	1 286
<i>Jun</i>	866	15	103	-	70	655	23	1 789	658	198	460	1 131
<i>Jul</i>	873	15	104	-	70	660	23	1 909	702	211	491	1 206
<i>Aug</i> P	867	15	103	-	70	656	23	2 036	749	225	524	1 287

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

4.85 CFIs. Equity, valuation adjustments and impairment allowances

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

EUR millions

	EUR millions												
	Total	Equity							Financial assets and liabilities valuation adjustments (b)	Impairment allowances (c)			Memo items Investment impairments losses (f)
		Total	Own funds					Valuation adjustments (a)		Total	Of which:		
			Total	Capital and endowment fund	Reserves	Net profits	Other accounts				Total Loans (d)	Loans specific OSR (e)	
10 1=2+9+	2=3+8	3=4a7	4	5	6	7	8	9	10	11	12	13	
<b>08</b>	7 220	4 848	4 989	2 742	2 186	76	-15	-142	31	2 342	2 331	1 549	1
<b>09</b>	6 970	4 210	4 341	2 917	1 821	-392	-5	-131	-40	2 800	2 750	2 299	-0
<b>10</b>	6 923	4 049	4 170	2 776	1 544	-74	-76	-121	-47	2 921	2 824	2 446	3
<b>11</b>	6 229	3 870	3 990	2 199	1 622	72	96	-120	3	2 356	2 217	1 788	2
<b>12</b>	6 515	4 275	4 390	2 987	1 509	-170	64	-115	-25	2 264	2 061	1 663	3
<b>13 Apr</b>	6 567	4 352	4 467	3 021	1 269	114	64	-115	-24	2 239	2 034	...	...
<i>May</i>	6 626	4 391	4 507	3 048	1 281	115	64	-116	-24	2 259	2 053	...	...
<i>Jun</i>	6 927	4 639	4 734	3 047	1 378	217	92	-95	-22	2 310	2 111	1 718	-2
<i>Jul</i>	6 963	4 663	4 759	3 063	1 385	218	92	-96	-22	2 322	2 122	...	...
<i>Aug</i>	7 018	4 700	4 796	3 087	1 396	220	93	-97	-23	2 340	2 138	...	...
<i>Sep</i>	6 874	4 603	4 648	2 886	1 431	342	-10	-46	-42	2 313	2 123	1 732	-4
<i>Oct</i>	6 710	4 493	4 538	2 817	1 397	333	-10	-45	-41	2 258	2 073	...	...
<i>Nov</i>	6 726	4 503	4 548	2 824	1 400	334	-10	-45	-41	2 263	2 077	...	...
<i>Dec</i>	6 976	4 607	4 643	2 675	1 569	419	-21	-36	-40	2 409	2 218	1 688	-5
<b>14 Jan</b>	6 693	4 311	4 347	2 690	1 578	53	27	-36	-40	2 423	2 230	...	...
<i>Feb</i>	6 682	4 332	4 368	2 653	1 556	105	53	-36	-40	2 390	2 200	...	...
<i>Mar</i>	6 845	4 523	4 560	2 601	1 722	158	80	-37	-57	2 379	2 194	1 645	-2
<i>Apr</i>	6 880	4 547	4 583	2 614	1 731	159	80	-37	-57	2 391	2 205	...	...
<i>May</i>	6 918	4 572	4 609	2 628	1 740	159	81	-37	-58	2 404	2 217	...	...
<i>Jun</i>	6 800	4 521	4 560	2 608	1 658	297	-2	-39	-79	2 357	2 157	1 620	-3
<i>Jul</i>	6 894	4 584	4 623	2 644	1 681	301	-3	-39	-80	2 390	2 187	...	...
<i>Aug</i>	P 6 802	4 523	4 562	2 609	1 659	297	-2	-39	-79	2 358	2 158	...	...

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

4.86 Credit financial intermediaries. Unsectorised liabilities

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

EUR millions

	EUR millions								
	Total	Provisions				Accruals			Sundry accounts
		Total	For pensions	For taxes	Other	Total	Accrued interest	Other	
1	2	3	4	5	6	7	8	9	
<b>08</b>	4 316	302	56	25	221	894	539	355	3 120
<b>09</b>	2 431	189	101	20	69	495	241	254	1 747
<b>10</b>	2 399	168	96	18	55	465	209	256	1 765
<b>11</b>	2 179	157	87	18	53	499	204	295	1 523
<b>12</b>	2 535	169	85	20	64	400	136	264	1 966
<b>13 Apr</b>	1 626	157	81	16	60	404	92	311	1 065
<i>May</i>	1 589	154	79	16	59	395	90	305	1 040
<i>Jun</i>	2 426	152	82	16	53	461	98	364	1 813
<i>Jul</i>	1 695	154	83	17	54	470	99	370	1 071
<i>Aug</i>	1 701	156	84	17	55	475	100	374	1 070
<i>Sep</i>	2 632	145	76	15	54	503	91	412	1 984
<i>Oct</i>	920	103	54	11	39	358	65	293	458
<i>Nov</i>	817	108	56	11	40	372	67	305	337
<i>Dec</i>	1 984	140	81	10	49	457	95	362	1 388
<b>14 Jan</b>	1 473	129	74	9	46	422	87	334	922
<i>Feb</i>	1 743	144	83	10	51	469	97	372	1 130
<i>Mar</i>	2 065	137	78	10	49	418	81	336	1 510
<i>Apr</i>	1 766	162	92	12	58	491	95	396	1 113
<i>May</i>	1 429	137	78	10	49	416	81	335	876
<i>Jun</i>	2 476	152	77	10	65	453	86	367	1 872
<i>Jul</i>	1 558	150	76	10	64	448	85	363	960
<i>Aug</i>	P 1 827	160	81	11	68	478	91	387	1 189

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

### General note

Chapter 4 of the *Boletín Estadístico* presents information on credit institutions plus CFIs and deposit-taking institutions (until May 1994). The basic source of this information is the individual confidential returns that credit institutions and CFIs submit to the Banco de España for supervisory purposes in relation to their activity in Spain, in accordance with the criteria and rules laid down in the Accounting Circular CBE 4/2004 and prior provisions.

The information in Chapter 8 (Tables 8.41- 8.44) also relates to credit institutions and CFIs. The difference between these two sets of data arises from the fact that they are compiled on the basis of different sources of information. Thus, while the data in this chapter are, as already mentioned, drawn from the financial statements credit institutions and CFIs send to the Banco de España for supervisory purposes, those of Chapter 8 are obtained from the accounting statements used to compile statistics for the euro area and, therefore, incorporate the conceptual framework common to all the countries that make up that area. There are certain differences in sectorization and instrument valuation (see Table 4 and the notes thereto), but the structure of these two chapters means that they can be used to complement one other. Thus, while there is greater detail in this chapter on credit instruments (commercial, mortgage, etc.), deposits (sight, time, structured, etc.), capital accounts (capital, reserves, provisions, etc.) and other assets and liabilities (accruals, derivatives, etc.), the extra detail in Chapter 8 relates to counterpart sectors and residence, indicating whether the households or NPISHs, non-financial corporations and other financial intermediaries are resident in Spain, in other euro area countries or in the rest of the world (in which case, there is no information on the counterparty). Readers' attention is drawn to these details in order that they may benefit from the complementary information in these chapters.

### Table 4

As already mentioned in the general note, the balance sheet in Chapter 4 is based on the information institutions send to the Banco de España for supervisory purposes, while the balance sheet in Chapter 8 is obtained from the accounting statements used to compile statistics for the euro area and, given its purpose, is compiled on the basis of the same conceptual framework used for all the countries that make up the euro area. The reconciliation of the two chapters shows that the same set of institutions is being considered from two complementary viewpoints. There are some small differences, attributable to the different purposes of the chapters, that can, for a specific period, be appreciated in this reconciliation table:

The returns for euro area statistics (euro area returns), which are used, inter alia, as the basis for calculating the monetary aggregates monitored by the ECB, distinguish between non-resident units situated in other euro area countries and non-resident units situated in third countries, while the supervisory returns group all counterparts vis-à-vis units not resident in Spain in the sector rest of the world.

In the balance sheet compiled on the basis of the euro area statistical returns, money market funds (MMFs) are included with the Banco de España and credit institutions and CFIs to form a sector called "monetary financial institutions" (MFIs). In the supervisory returns, these MMFs are included with other collective investment institutions of a financial nature in the sector "other resident sectors" (see the sectorisation schemes at the end of the Bulletin), while the grouping composed of the Banco de España and credit institutions and CFIs is called the "credit system". The differences in scope between MFIs and the credit system are, in some cases, more conceptual than practical in nature, which is why these two groupings are opposite each other in the reconciliation tables.

There are some other differences in accounting rules which are not detailed in this note, since the discrepancies to which they give rise are not significant. Also, some discrepancies may be attributable to the fact that the accounting statements have been updated at different times.

### Table 4.A

a. From January 2009 to April 2011 there may be small differences between total credit institutions plus CFI and the sum of deposit-taking institutions, SCIs and ICO. This is because in this period electronic money institutions were considered to be credit institutions and CFIs, but upon the entry into force of Directive 2009/110/EC of the European Parliament and of the Council, they ceased to be considered as such. Given the scant quantitative importance of these institutions, it was decided to retain their amount in the credit institution totals but it was not considered necessary to retain the breakdowns. The detail of this column is given in Tables 4.1 and 4.2.

b. See details in Tables 4.51 and 4.52.

c. See details in Tables 4.81 and 4.82.

### Table 4.1

a. See the breakdown by subsector in Table 8.25. There are some small differences, owing to the fact that the tables use different definitions of credit and have been updated at different times.

b. See breakdown by instrument in Table 4.3.

c. See details in Table 4.4.

d. See details in Table 4.6.

e. See details in Table 4.99.

f. Includes non-performing doubtful loans which are those in respect of which some amount of principal, interest or any other contractually agreed expense is more than three months past-due or exceeds 25% of total debt (unless these loans are specifically classified as written-off assets). It corresponds to the amount of column 14, Table 4.99.

### Table 4.2

a. See the breakdown by subsector in Table 8.25. There are some small differences, owing to the different definition of deposits and the fact that the tables have been updated at different times.

b. See breakdown by instrument in Table 4.5.

c. See details in Table 4.7.

d. See details in Table 4.8.

**Table 4.3**

a. The breakdown by institutional sector can be consulted in Table 8.26. There are some discrepancies between this amount and that in Table 8.26, owing to differences in the institutional scope and in the concept of credit and the fact that the tables have been updated at different times.

b. Hybrid financial assets are those financial assets that include simultaneously a principal contract other than a derivative and a financial derivative known as an "implicit derivative", which is not individually transferable. The flows generated by the hybrid contract normally vary in the same way as those of the derivative considered in isolation. For example, a debt instrument whose interest payments are related to a securities index.

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

**Table 4.4**

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

**Table 4.5**

a. The breakdown by institutional sector may be consulted in Table 8.28. There are discrepancies between the amounts of these two Tables, owing to differences in the institutional scope, the fact that the tables have been updated at different times, and differences in the accounting for the acquisition of securities of securitization special purpose entities used to securitize financial assets kept on the institution's balance sheet (see changes introduced in the *Boletín Estadístico* of January 2010).

b. Funds received under financial asset transfers include the funds raised by institutions through financial asset transfer transactions when the transferred financial asset cannot be derecognized as the risk and benefits associated with its ownership have not been substantially transferred.

c. Hybrid financial liabilities are financial liabilities that include simultaneously a principal contract other than a derivative and a financial derivative known as an "implicit derivative", which is not individually transferable. The flows generated by the hybrid contract normally vary in the same way as those of the derivative considered in isolation. For example, a deposit whose interest rate depends on the changes in the price of a share.

d. Subordinated deposits include the amount of deposits received which, for the purposes of payment priority, rank behind ordinary debt.

e. This column includes overnight deposits, savings accounts, deposits with agreed maturity and repurchase agreements. However, mortgage covered bonds with the character of deposits and funds received under financial asset transfers are not included. Mortgage covered bonds are securities whose capital and interest are secured and when they are non-marketable they are included under deposits. Funds received under financial asset transfers are defined in footnote b to Table 4.5. The amount recorded in column 13 of Table 4.5 is broken down by province and region in Tables 4.29 and 4.31.

**Table 4.6**

a. See details in Table 4.9.

**Table 4.7**

a. The valuation adjustments to equity include the amounts of the adjustments made to assets and liabilities recorded temporarily in equity, under this heading, until they are extinguished or realized, when they are recorded in the income statement.

b. Financial assets and liabilities valuation adjustments include the difference between the valuation of the assets and liabilities in the institutions' public balance sheets and in the euro area statistical returns, except those attributable to accrued interest and impairment allowances which are presented under separate headings of the assets and/or liabilities.

c. Impairment allowances include the amounts set aside to cover impairment losses, in relation to loans and other assets.

d. Impairment allowances, total loans, include the amounts set aside to cover both specific and general insolvency risk attributable to loans and advances to other debtors.

e. To December 2013, this column offers information on value adjustments for asset impairment, specifically for loans, i.e. it includes exclusively specific provisions for losses on doubtful loans granted to other resident sectors. Based on the data for 2014, the cumulative amounts of the changes in fair value attributable to changes in credit risk are added to these provisions

f. The figure of net profit (column 6) (following the same criterion of other tables in Chapter 4) includes the sum of the profit or loss of each deposit-taking institution taken individually. This figure is highly influenced by the segregation process of the savings banks' banking business to newly-created banks. Given that a significant portion of the shares of these new banks are part of the savings banks' investment portfolio, the results recorded by the banks to which the business has been transferred, are transmitted to savings banks' results, amplifying the figure of aggregate net profit (or loss) of the deposit-taking institutions as a whole. In order to facilitate interpretation of the amount of net profit (column 6), this column includes the quantity of said net profit which is due to impairment losses on investments.

**Table 4.8**

a. See details in Table 4.9.

**Table 4.9**

a. Trading derivatives include the fair value in favor of the institution of derivatives which do not form part of hedge accounting.

b. Hedging derivatives include the fair value in favor of the institution of derivatives designated as hedging instruments in hedge accounting.

c. Insurance contracts linked to pensions include the fair value of the insurance policies to cover staff pension commitments that do not meet the requirements established by Rule thirty-five of Banco de España Circular CBE 4/04 for not recording them in the balance sheet.



- d. Tax assets include the amount of all assets of a tax nature such as taxes paid on account, assets arising from unused tax losses or credits for tax deductions.
- e. Trading derivatives include the fair value of the institution's liability in respect of derivatives that do not form part of hedge accounting.
- f. Hedging derivatives include the fair value of the institution's liability in respect of derivatives designated as hedging instruments in hedge accounting.
- g. Tax collection accounts include the amount collected on behalf of general government in respect of taxes, duties, excise and social security contributions until such monies are finally made over to the relevant agency.
- h. Tax liabilities include the amount of all liabilities of a tax nature, primarily the amount payable in respect of the tax on the taxable profit for the period.

**Table 4.10**

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

**Table 4.11**

- a. The details of each general government subsector can be found in Table 8.25. There are some small differences owing to the fact that the tables use different definitions of lending and they have been updated at different times. See footnote a to Table 4.A.
- b. The breakdown by province and regional (autonomous) government may be consulted in Tables 4.28 and 4.29.
- c. The breakdown of the total by instrument appears in Table 4.3. In addition, the breakdown by institutional sector can be consulted in Table 8.26. The small discrepancies between the amounts of this table and those of Table 8.26 are attributable to differences in institutional scope and in the definition of lending and the fact that the tables have been updated at different times.

**Table 4.99**

- a. See notes to Table 4.1, column 12.
- b. Until the entry into force of Circular 4/2004, this amount was included in column 10.
- c. Until the entry into force of Circular 4/2004, these details were not available for credit financial intermediaries.
- d. See notes to Table 4.1 column 13.
- e. Assets considered as doubtful, since there is doubt regarding full repayment although they cannot be considered non-performing or written-off assets.
- f. Assets considered as doubtful because they are vis-à-vis countries in a certain risk group.

**Table 4.13**

- a. Of the companies and sole proprietorships that receive the loans.
- b. See notes to Tables 8.26 and 8.27.
- c. As from the June 2014 edition the central counterparties are reclassified and the related amounts are included in this series. See details in Table 4.18.
- d. Includes mortgage loans until December 2013; thereafter, includes loans secured by real estate collateral, including those in the form of finance leases, whatever the real estate received as collateral
- e. Includes loans and credits to households for the acquisition of land, the acquisition of securities and the acquisition of current goods and services not considered to be consumer durables (for example, loans to finance travel) and of those for miscellaneous purposes not included in the foregoing.
- f. As from the June 2014 edition the central counterparties are reclassified and the related amounts are excluded from this series.
- g. This heading refers to lending to households, secured by a residential mortgage, but not for house purchase or for financing productive activities. Accordingly, these loans are included among those granted for renovation, consumer durable purchases and other purposes, i.e. they are part of columns 8 to 10.
- h. As from the June 2014 edition the central counterparties are reclassified and the related amounts are included in this series. See details in Table 4.18 (columns 12 to 22).
- i. From 2014 no information is available on this breakdown.
- j. Includes doubtful loans and credits to households for the acquisition of land, securities and current goods and services that are not considered durables (for instance, loans to finance travel) as well as those for miscellaneous purposes not included among the foregoing.
- k. Includes doubtful loans to households, secured by a residential mortgage, but not for house purchase or for financing productive activities. Accordingly, these doubtful loans are included among those granted for renovation, consumer durable purchases and other purposes, i.e. they are part of columns 21 to 23.

**Table 4.14**

- a. Of the companies and sole proprietorships that receive the loans.
- b. As from the June 2014 edition the central counterparties are reclassified and the related amounts are included in this series. See details in Table 4.19.
- c. Includes mortgage loans until December 2013; thereafter, includes loans secured by real estate collateral, including those in the form of finance leases, whatever the real estate received as collateral
- d. Includes loans and credits to households for the acquisition of land, the acquisition of securities and the acquisition of current goods and services not considered to be consumer durables (for example, loans to finance travel) and of those for miscellaneous purposes not included in the foregoing.
- e. As from the June 2014 edition the central counterparties are reclassified and the related amounts are excluded from this series.
- f. This heading refers to lending to households, secured by a residential mortgage, but not for house purchase or for financing productive activities. Accordingly, these loans are included as follows: 1) a portion in column 2 (financing of productive activity), insofar as this includes loans to non-financial corporations and sole proprietorships, the latter being able to carry out this type of transaction; 2) the rest, and presumably the majority, in columns 8 to 10, which include loans to households for purposes other than house purchase.
- g. As from the June 2014 edition the central counterparties are reclassified and the related amounts are included in this series. See details in Table 4.19 (columns 12 to 22).
- h. From 2014 no information is available on this breakdown.

i. Includes doubtful loans and credits to households for the acquisition of land, the acquisition of securities and the acquisition of current goods and services not considered to be consumer durables (for instance, loans to finance travel) and of those for miscellaneous purposes not included in the foregoing.

j. Includes doubtful loans to households, secured by a residential mortgage, but not for house purchase or for financing productive activities. Accordingly, these loans are included as follows: 1) a portion in column 15 (financing of productive activity), insofar as this includes doubtful loans to non-financial corporations and sole proprietorships, the latter being able to carry out this type of transaction; 2) the rest, and presumably the majority, in columns 21 to 23, which include doubtful loans to households for purposes other than house purchase.

**Table 4.17**

a. Of the companies and sole proprietorships that receive the loans

b. As from the June 2014 edition the central counterparties are reclassified and the related amounts are included in this series. See details in Table 4.22.

c. Includes mortgage loans until December 2013; thereafter, includes loans secured by real estate collateral, including those in the form of finance leases, whatever the real estate received as collateral

d. Includes loans and credits to households for the acquisition of land, the acquisition of securities and the acquisition of current goods and services not considered to be consumer durables (for example, loans to finance travel) and of those for miscellaneous purposes not included in the foregoing.

e. As from the June 2014 edition the central counterparties are reclassified and the related amounts are excluded from this series.

f. This heading refers to lending to households, secured by a residential mortgage, but not for house purchase or for financing productive activities. Accordingly, these loans are included as follows: 1) a portion in column 2 (financing of productive activity), insofar as this includes loans to non-financial corporations and sole proprietorships, the latter being able to carry out this type of transaction; 2) the rest, and presumably the majority, in columns 8 to 10, which include loans to households for purposes other than house purchase.

g. As from the June 2014 edition the central counterparties are reclassified and the related amounts are included in this series. See details in Table 4.22 (columns 12 to 22).

h. From 2014 no information is available on this breakdown.

j. Includes doubtful loans and credits to households for the acquisition of land, the acquisition of securities and the acquisition of current goods and services not considered to be consumer durables (for instance, loans to finance travel) and of those for miscellaneous purposes not included in the foregoing.

j. Includes doubtful loans to households, secured by a residential mortgage, but not for house purchase or for financing productive activities. Accordingly, these loans are included as follows: 1) a portion in column 15 (financing of productive activity), insofar as this includes doubtful loans to non-financial corporations and sole proprietorships, the latter being able to carry out this type of transaction; 2) the rest, and presumably the majority, in columns 21 to 23, which include doubtful loans to households for purposes other than house purchase

**Table 4.18**

a. Of the companies and sole proprietorships that receive the loans.

b. See details in Table 4.23.

c. Until December 2013, the activity of communications was included in this column. As from 2014 it is excluded and is now included in Column 11 "Other Services".

d. As from the June 2014 edition the central counterparties are reclassified and the related amounts are included in this series.

**Table 4.19**

a. Of the companies and sole proprietorships that receive the loans.

b. See details in Table 4.24.

c. Until December 2013, the activity of communications was included in this column. As from 2014 it is excluded and is now included in Column 11 "Other Services"

d. As from the June 2014 edition the central counterparties are reclassified and the related amounts are included in this series.

**Table 4.22**

a. Of the companies and sole proprietorships that receive the loans.

b. See details in Table 4.27.

c. Until December 2013, the activity of communications was included in this column. As from 2014 it is excluded and is now included in Column 11 "Other Services".

d. As from the June 2014 edition the central counterparties are reclassified and the related amounts are included in this series.

**Table 4.23**

a. Of the companies and sole proprietorships that receive the loans

b. Until March 2005 these details were not available for credit financial intermediaries. Thereafter, and as a result of the entry into force of Banco de España Circular CB3 4/2004, the amount is assigned to the relevant industry.

**Table 4.24**

a. Of the companies and sole proprietorships that receive the loans.

**Table 4.27**

c. Of the companies and sole proprietorships that receive the loans

d. Until March 2005 these details were not available for credit financial intermediaries. Thereafter, and as a result of the entry into force of Banco de España Circular CB3 4/2004, the amount is assigned to the relevant industry.

**Table 4.28**

- a. Unclassified loans, apart from the residual transactions for which the institution has not been able to determine the province to which they should be assigned, includes the amount of reverse repurchase agreements through counterparties. Unclassified deposits include the residual transactions for which the institution has not been able to determine the province to which they should be assigned. See also footnote e to Table 4.5.
- b. Available from 2003 Q1.

**Table 4.29**

- a. Unclassified loans, apart from the residual transactions for which the institution has not been able to determine the province to which they should be assigned, includes the amount of reverse repurchase agreements through counterparties. Unclassified deposits include the residual transactions for which the institution has not been able to determine the province to which they should be assigned. See also footnote e to Table 4.5.

**Table 4.30**

- a. Apart from the residual transactions for which the institution has not been able to determine the regional (autonomous) community to which they should be assigned, it includes the amount of reverse repurchase agreements with counterparties.

**Table 4.31**

- a. Includes residual transactions for which the institution has not been able to determine the regional (autonomous) community to which they should be assigned. See footnote e to Table 4.5.

**Table 4.32**

- a. See breakdown by subsector in Table 8.25. There are discrepancies between the amounts of these two Tables, owing to differences in the institutional scope, the fact that the tables have been updated at different times, and differences in the accounting for the acquisition of securities of securitization special purpose entities used to securitize financial assets kept on the institution's balance sheet (see changes introduced in the *Boletín Estadístico* of January 2010).
- b. See breakdown by province and region in Tables 4.28 and 4.29.
- c. See breakdown by instrument in Table 4.5. Also, the amount of this column less MMF deposits at credit institutions and credit financial intermediaries is the same, apart from some small differences owing to the fact that the tables have been updated at different times, as that of column 1 of Table 8.28. The breakdown by institutional sector may be consulted in this latter Table.

**Table 4.36**

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

**Table 4.37**

- a. See details in Table 4.39.

**Table 4.38**

- a. See details in Table 4.39.

**Table 4.39**

- a. It should be taken into account that while gains and losses on the equity portfolio are included in this table, they are not included in financial revenue.
- b. Since 1996 this interest has been included in interest from debt securities held to maturity.

**Table 4.45**

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

**Table 4.46**

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

**Table 4.47**

- a. See details in Tables 4.48 and 4.49.

**Table 4.51**

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

**Table 4.52**

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

**Table 4.53**

See notes to Table 4.3.

**Table 4.54**

See notes to Table 4.4.

**Table 4.55**

See notes to Table 4.5.

**Table 4.57**

See notes to Table 4.7.

**Table 4.81**

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

**Table 4.82**

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

**Table 4.83**

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

**Table 4.85**

See notes to Table 4.7.

## CHAPTER 5 FINANCIAL INSTITUTIONS

**5. INSTITUCIONES FINANCIERAS**
**5A. Activo**
**A) Conciliación entre el balance financiero de las CFEE y el balance según los estados de la zona del euro (caso de IFM) y los balances oficiales (IFnM)**

Datos referidos a Septiembre de 2008

Millones de euros

	Instituciones financieras/ Financial institutions	Instituciones financieras monetarias/ Monetary financial institutions	Instituciones financieras no monetarias excepto E. de seguros y F.P./ Non-monetary financial institutions except insurance corporations and pension funds	Empresas de seguros y fondos de pensiones/ Insurance corporations and pension funds	
	A=B+C+D	B (cuadro 6.A)	C (cuadro 9.A)	D (cuadro 10.A)	
<b>I. TOTAL ACTIVO BALANCE UEM/OFICIAL . . . . .</b>	<b>4 511 485</b>	<b>3 350 442</b>	<b>821 082</b>	<b>339 961</b>	<b>I. TOTAL ASSETS EMU's/OFFICIAL's BALANCE SHEET</b>
<b>I.1 ACTIVOS no incluidos en CFEE . . . . .</b>	<b>52 779</b>	<b>37 752</b>	<b>6 633</b>	<b>8 394</b>	<b>I.1 ASSETS not included in FASE</b>
Activo fijo . . . . .	49 342	34 315	6 633	8 394	Fixed assets
Otros . . . . .	3 437	3 437	-	-	Other
<b>I.2 AJUSTES (1) . . . . .</b>	<b>109 266</b>	<b>60 140</b>	<b>25 827</b>	<b>23 299</b>	<b>I.2 ADJUSTMENTS (1)</b>
<b>II. ACTIVOS FINANCIEROS incluidos en CFEE (=I.1+I.2)</b>	<b>4 567 972</b>	<b>3 372 830</b>	<b>840 276</b>	<b>354 866</b>	<b>II. OUTSTANDING FINANCIAL ASSETS included in FASE (=I.1+I.2)</b>
<b>AF. 1 ORO MONETARIO Y D.E.G. . . . .</b>	<b>5 836</b>	<b>5 836</b>	<b>-</b>	<b>-</b>	<b>AF.1 MONETARY GOLD AND SDRs</b>
Por instrumentos					By instrument
Oro monetario . . . . .	5 678	5 678	-	-	Monetary gold
Derechos Especiales de Giro . . . . .	158	158	-	-	Special Drawing Rights
Por sectores de contrapartida (2)					By counterpart sector (2)
<b>AF. 2 EFECTIVO Y DEPÓSITOS . . . . .</b>	<b>1 208 671</b>	<b>569 855</b>	<b>572 475</b>	<b>66 340</b>	<b>AF.2 CURRENCY AND DEPOSITS</b>
Por instrumentos					By instrument
Efectivo . . . . .	7 460	7 460	-	0	Currency
Depósitos transferibles . . . . .	43 408	-	31 364	12 045	Transferable deposits
Otros depósitos . . . . .	1 157 802	562 395	541 112	54 296	Other deposits
Por sectores de contrapartida					By counterpart sector
<i>Instituciones financieras</i> . . . . .	<i>960 621</i>	<i>336 408</i>	<i>572 354</i>	<i>51 859</i>	<i>Financial institutions</i>
<i>Instituciones financieras monetarias</i> . . . . .	<i>958 813</i>	<i>335 819</i>	<i>572 354</i>	<i>50 641</i>	<i>Monetary financial institutions</i>
<i>Instituciones financieras no monetarias</i> . . . . .	<i>1 807</i>	<i>589</i>	<i>-</i>	<i>1 218</i>	<i>Non-monetary financial institutions</i>
<i>Resto del mundo</i> . . . . .	<i>248 050</i>	<i>233 447</i>	<i>122</i>	<i>14 482</i>	<i>Rest of the world</i>
<b>AF.3 VALORES DISTINTOS DE ACCIONES . . . . .</b>	<b>841 209</b>	<b>527 605</b>	<b>115 979</b>	<b>197 625</b>	<b>AF.3 SECURITIES OTHER THAN SHARES</b>
Por instrumentos					By instrument
Valores a corto plazo . . . . .	85 152	36 661	25 377	23 115	Short-term securities
Valores a largo plazo . . . . .	733 310	470 076	88 724	174 510	Long-term securities
Derivados . . . . .	22 748	20 868	1 879	...	Financial derivatives
Por sectores de contrapartida					By counterpart sector
<i>Sociedades no financieras</i> . . . . .	<i>14 970</i>	<i>8 788</i>	<i>3 408</i>	<i>2 775</i>	<i>Non-financial corporations</i>
<i>Instituciones financieras</i> . . . . .	<i>343 387</i>	<i>259 555</i>	<i>38 350</i>	<i>45 482</i>	<i>Financial institutions</i>
<i>Instituciones financieras monetarias</i> . . . . .	<i>125 880</i>	<i>60 408</i>	<i>29 282</i>	<i>36 190</i>	<i>Monetary financial institutions</i>
<i>Instituciones financieras no monetarias</i> . . . . .	<i>217 507</i>	<i>199 147</i>	<i>9 068</i>	<i>9 292</i>	<i>Non-monetary financial institutions</i>
<i>Administraciones Públicas</i> . . . . .	<i>140 568</i>	<i>86 017</i>	<i>17 836</i>	<i>36 715</i>	<i>General government</i>
<i>Resto del mundo</i> . . . . .	<i>342 285</i>	<i>173 245</i>	<i>56 386</i>	<i>112 654</i>	<i>Rest of the world</i>

September 2008 data

EUR millions

**5A. Assets**
**5. FINANCIAL INSTITUTIONS**
**A) Reconciliation between the FASE financial balance sheet and the balance sheet of euro area returns (MFIs) and the accounting balance sheets (non-MFIs)**

**5. INSTITUCIONES FINANCIERAS**
**5A. Activo (continuación)**
**A) Conciliación entre el balance financiero de las CFEE y el balance según los estados de la zona del euro (caso de IFM) y los balances oficiales (IFnM)**

Datos referidos a Septiembre de 2008

Millones de euros

	Instituciones financieras/ <i>Financial institutions</i>	Instituciones financieras monetarias/ <i>Monetary financial institutions</i>	Instituciones financieras no monetarias excepto E. de seguros y F.P./ <i>Non-monetary financial institutions except insurance corporations and pension funds</i>	Empresas de seguros y fondos de pensiones/ <i>Insurance corporations and pension funds</i>	
	A=B+C+D	B (cuadro 6.A)	C (cuadro 9.A)	D (cuadro 10.A)	
<b>I. ACTIVOS FINANCIEROS incluidos en CFEE (continuación)</b>					<b>I. OUTSTANDING FINANCIAL ASSETS included in FASE (cont.)</b>
<b>AF.4 PRÉSTAMOS . . . . .</b>	<b>2 014 867</b>	<b>1 953 306</b>	<b>58 540</b>	<b>3 021</b>	<b>AF.4 LOANS</b>
Por instrumentos					By instrument
Préstamos a corto plazo . . . . .	313 446	310 316	2 801	330	Short-term loans
Préstamos a largo plazo . . . . .	1 701 421	1 642 990	55 739	2 691	Long-term loans
Por sectores de contrapartida					By counterpart sector
<i>Sociedades no financieras . . . . .</i>	<i>971 818</i>	<i>944 827</i>	<i>25 346</i>	<i>1 645</i>	<i>Non-financial corporations</i>
<i>Instituciones financieras . . . . .</i>	<i>26 909</i>	<i>25 293</i>	<i>1 486</i>	<i>130</i>	<i>Financial institutions</i>
<i>  Instituciones financieras monetarias . . . . .</i>	<i>23</i>	<i>-</i>	<i>23</i>	<i>-</i>	<i>Monetary financial institutions</i>
<i>  Instituciones financieras no monetarias . . . . .</i>	<i>26 886</i>	<i>25 293</i>	<i>1 462</i>	<i>130</i>	<i>Non-monetary financial institutions</i>
<i>Administraciones Públicas . . . . .</i>	<i>46 249</i>	<i>45 016</i>	<i>1 233</i>	<i>-</i>	<i>General government</i>
<i>Hogares e instituciones sin fines de lucro . . . . .</i>	<i>907 714</i>	<i>875 993</i>	<i>30 476</i>	<i>1 245</i>	<i>Households and non-profit institutions</i>
<i>Resto del mundo . . . . .</i>	<i>62 177</i>	<i>62 177</i>	<i>-</i>	<i>-</i>	<i>Rest of the world</i>
<b>AF.5 ACCIONES Y PARTICIPACIONES . . . . .</b>	<b>417 533</b>	<b>283 017</b>	<b>80 943</b>	<b>53 573</b>	<b>AF.5 SHARES AND OTHER EQUITY</b>
Por instrumentos					By instrument
Acciones cotizadas . . . . .	133 812	68 722	34 465	30 624	Quoted shares
Acciones no cotizadas . . . . .	229 311	195 796	25 691	7 824	Unquoted shares
Otras participaciones . . . . .	10 498	3 498	7 000	-	Other equity
Participaciones en fondos de inversión . . . . .	43 914	15 001	13 787	15 125	Mutual funds shares
Por sectores de contrapartida					By counterpart sector
<i>Sociedades no financieras . . . . .</i>	<i>179 323</i>	<i>145 825</i>	<i>27 081</i>	<i>6 418</i>	<i>Non-financial corporations</i>
<i>Instituciones financieras . . . . .</i>	<i>106 732</i>	<i>51 106</i>	<i>30 476</i>	<i>25 150</i>	<i>Financial institutions</i>
<i>  Instituciones financieras monetarias . . . . .</i>	<i>41 318</i>	<i>25 994</i>	<i>9 413</i>	<i>5 911</i>	<i>Monetary financial institutions</i>
<i>  Instituciones financieras no monetarias . . . . .</i>	<i>65 413</i>	<i>25 112</i>	<i>21 063</i>	<i>19 238</i>	<i>Non-monetary financial institutions</i>
<i>Resto del mundo . . . . .</i>	<i>131 479</i>	<i>86 087</i>	<i>23 386</i>	<i>22 006</i>	<i>Rest of the world</i>
<b>AF.6 RESERVAS TÉCNICAS DE SEGUROS . . . . .</b>	<b>15 303</b>	<b>-</b>	<b>-</b>	<b>15 303</b>	<b>AF.6 INSURANCE TECHNICAL RESERVES</b>
Por instrumentos					By instrument
Reservas para primas y siniestros . . . . .	15 303	-	-	15 303	Prepayment of premiums & res. for outs. claims
Por sectores de contrapartida					By counterpart sector
<i>Instituciones financieras . . . . .</i>	<i>10 048</i>	<i>-</i>	<i>-</i>	<i>10 048</i>	<i>Financial institutions</i>
<i>  Instituciones financieras monetarias . . . . .</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>Monetary financial institutions</i>
<i>  Instituciones financieras no monetarias . . . . .</i>	<i>10 048</i>	<i>-</i>	<i>-</i>	<i>10 048</i>	<i>Non-monetary financial institutions</i>
<i>Resto del mundo . . . . .</i>	<i>5 255</i>	<i>-</i>	<i>-</i>	<i>5 255</i>	<i>Rest of the world</i>
<b>AF.7 OTRAS CUENTAS PENDIENTES COBRO . . . . .</b>	<b>64 552</b>	<b>33 211</b>	<b>12 338</b>	<b>19 004</b>	<b>AF.7 OTHER ACCOUNTS RECEIVABLE</b>
AF.71 Crédito comercial . . . . .	-	-	-	-	AF.71 Trade credit
AF.79 Otras ctas ptes de cobro excluido el crédito comercial . . . . .	64 552	33 211	12 338	19 004	AF.79 Other accounts receivable excluding trade credits

 September 2008 data  
**5A. Assets (cont.)**

EUR millions

**5. FINANCIAL INSTITUTIONS**
**A) Reconciliation between the FASE financial balance sheet and the balance sheet of euro area returns (MFIs) and the accounting balance sheets (non-MFIs)**

## 5. INSTITUCIONES FINANCIERAS

5B. Pasivo

## B) Conciliación entre el balance financiero de las CFEE y el balance según los estados de la zona del euro (caso de IFM) y los balances oficiales (IFnM)

Datos referidos a Septiembre de 2008

Millones de euros

	Instituciones financieras/ <i>Financial institutions</i>	Instituciones financieras monetarias/ <i>Monetary financial institutions</i>	Instituciones financieras no monetarias excepto E. de seguros y F.P./ <i>Non-monetary financial institutions except insurance corporations and pension funds</i>	Empresas de seguros y fondos de pensiones/ <i>Insurance corporations and pension funds</i>	
	A=B+C+D	B (cuadro 6.B)	C (cuadro 9.B)	D (cuadro 10.B)	
<b>I. TOTAL PASIVO BALANCE UEM/OFICIAL . . . . .</b>	<b>4 511 485</b>	<b>3 350 442</b>	<b>821 082</b>	<b>339 961</b>	<b>I. TOTAL LIABILITIES EMU's/OFFICIAL's BALANCE SHEET</b>
I.1 PASIVOS no incluidos en CFEE . . . . .	10 123	3 437	6 686	-	I.1 LIABILITIES not included in FASE
I.2 AJUSTES (1) . . . . .	-66 878	-58 023	6 741	-15 597	I.2 ADJUSTMENTS (1)
<b>II. PASIVOS FINANCIEROS incluidos en CFEE (=I-1.1+I.2)</b>	<b>4 434 484</b>	<b>3 288 982</b>	<b>821 138</b>	<b>324 365</b>	<b>I. OUTSTANDING LIABILITIES included in FASE (=I-1.1+I.2)</b>
<b>AF. 2 EFECTIVO Y DEPÓSITOS . . . . .</b>	<b>2 539 766</b>	<b>2 535 558</b>	<b>2 166</b>	<b>2 042</b>	<b>AF.2 CURRENCY AND DEPOSITS</b>
Por instrumentos					By instrument
Efectivo . . . . .	76 308	76 308	-	-	Currency
Depósitos transferibles . . . . .	497 156	497 156	-	-	Transferable deposits
Otros depósitos . . . . .	1 966 303	1 962 095	2 166	2 042	Other deposits
Por sectores de contrapartida					By counterpart sector
<i>Sociedades no financieras . . . . .</i>	<i>223 035</i>	<i>221 458</i>	<i>1 577</i>	<i>-</i>	<i>Non-financial corporations</i>
<i>Instituciones financieras . . . . .</i>	<i>960 621</i>	<i>958 813</i>	<i>589</i>	<i>1 218</i>	<i>Financial institutions</i>
<i>Instituciones financieras monetarias . . . . .</i>	<i>336 408</i>	<i>335 819</i>	<i>589</i>	<i>-</i>	<i>Monetary financial institutions</i>
<i>Instituciones financieras no monetarias . . . . .</i>	<i>624 212</i>	<i>622 994</i>	<i>-</i>	<i>1 218</i>	<i>Non-monetary financial institutions</i>
<i>Administraciones Públicas . . . . .</i>	<i>97 258</i>	<i>97 258</i>	<i>-</i>	<i>-</i>	<i>General government</i>
<i>Hogares e instituciones sin fines de lucro . . . . .</i>	<i>720 908</i>	<i>720 908</i>	<i>-</i>	<i>-</i>	<i>Households and non-profit institutions</i>
<i>Resto del mundo . . . . .</i>	<i>537 946</i>	<i>537 122</i>	<i>-</i>	<i>824</i>	<i>Rest of the world</i>
<b>AF.3 VALORES DISTINTOS DE ACCIONES . . . . .</b>	<b>1 015 361</b>	<b>461 140</b>	<b>553 880</b>	<b>341</b>	<b>AF.3 SECURITIES OTHER THAN SHARES</b>
Por instrumentos					By instrument
Valores a corto plazo . . . . .	103 583	86 143	17 440	-	Short-term securities
Valores a largo plazo . . . . .	885 463	348 682	536 439	341	Long-term securities
Derivados . . . . .	26 315	26 315	-	-	Financial derivatives
Por sectores de contrapartida					By counterpart sector
<i>Sociedades no financieras . . . . .</i>	<i>12 647</i>	<i>15 299</i>	<i>-2 993</i>	<i>341</i>	<i>Non-financial corporations</i>
<i>Instituciones financieras . . . . .</i>	<i>343 387</i>	<i>125 880</i>	<i>217 507</i>	<i>-</i>	<i>Financial institutions</i>
<i>Instituciones financieras monetarias . . . . .</i>	<i>259 555</i>	<i>60 408</i>	<i>199 147</i>	<i>-</i>	<i>Monetary financial institutions</i>
<i>Instituciones financieras no monetarias . . . . .</i>	<i>83 832</i>	<i>65 472</i>	<i>18 360</i>	<i>-</i>	<i>Non-monetary financial institutions</i>
<i>Administraciones públicas . . . . .</i>	<i>763</i>	<i>763</i>	<i>-</i>	<i>-</i>	<i>General government</i>
<i>Hogares e instituciones sin fines de lucro . . . . .</i>	<i>25 389</i>	<i>20 428</i>	<i>4 961</i>	<i>-</i>	<i>Households and non-profit institutions</i>
<i>Resto del mundo . . . . .</i>	<i>633 175</i>	<i>298 771</i>	<i>334 404</i>	<i>-</i>	<i>Rest of the world</i>

September 2008 data

EUR millions

5B. Liabilities

5. FINANCIAL INSTITUTIONS

B) Reconciliation between the FASE financial balance sheet and the balance sheet of euro area returns (MFIs) and the accounting balance sheets (non-MFIs)

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



## 5. INSTITUCIONES FINANCIERAS

## 5B. Pasivo (continuación)

## B) Conciliación entre el balance financiero de las CFEE y el balance según los estados de la zona del euro (caso de IFM) y los balances oficiales (IFnM)

Datos referidos a Septiembre de 2008

Millones de euros

	Instituciones financieras/ Financial institutions	Instituciones financieras monetarias/ Monetary financial institutions	Instituciones financieras no monetarias excepto E. de seguros y F.P./ Non-monetary financial institutions except insurance corporations and pension funds	Empresas de seguros y fondos de pensiones/ Insurance corporations and pension funds	
	A=B+C+D	B (cuadro 6.B)	C (cuadro 9.B)	D (cuadro 10.B)	
<b>II. PASIVOS incluidos en CFEE</b> (continuación)					<b>II. OUTSTANDING LIABILITIES included in FASE</b> (cont.)
<b>AF.4 PRÉSTAMOS</b>	<b>31 557</b>	<b>1 766</b>	<b>22 009</b>	<b>7 782</b>	<b>AF.4 LOANS</b>
Por instrumentos					By instrument
Préstamos a corto plazo	14 336	-	7 693	6 643	Short-term loans
Préstamos a largo plazo	17 220	1 766	14 315	1 139	Long-term loans
Por sectores de contrapartida					By counterpart sector
Sociedades no financieras	1 823	1 743	80	-	Non-financial corporations
Instituciones financieras	26 909	23	19 104	7 782	Financial institutions
Instituciones financieras monetarias	25 293	-	17 815	7 478	Monetary financial institutions
Instituciones financieras no monetarias	1 616	23	1 290	303	Non-monetary financial institutions
Administraciones Públicas	0	0	-	-	General government
Hogares e instituciones sin fines de lucro	-	-	-	-	Households and non-profit institutions
Resto del mundo	2 824	-	2 824	-	Rest of the world
<b>AF. 5 ACCIONES Y PARTICIPACIONES</b>	<b>495 612</b>	<b>239 128</b>	<b>236 033</b>	<b>20 451</b>	<b>AF.5 SHARES AND OTHER EQUITY</b>
Por instrumentos					By instrument
Acciones cotizadas	156 379	144 875	11 504	-	Quoted shares
Acciones no cotizadas	71 267	38 770	12 045	20 451	Unquoted shares
Otras participaciones	24 555	24 555	-	-	Other equity
Participaciones en fondos de inversión	243 411	30 927	212 484	-	Mutual funds shares
Por sectores de contrapartida					By counterpart sector
Sociedades no financieras	60 536	24 549	33 639	2 348	Non-financial corporations
Instituciones financieras	106 732	41 318	52 535	12 878	Financial institutions
Instituciones financieras monetarias	51 106	25 994	22 249	2 863	Monetary financial institutions
Instituciones financieras no monetarias	55 626	15 324	30 286	10 015	Non-monetary financial institutions
Administraciones Públicas	21 541	15 660	5 881	-	General government
Hogares e instituciones sin fines de lucro	213 949	75 325	138 036	588	Households and non-profit institutions
Resto del mundo	92 854	82 276	5 942	4 636	Rest of the world
<b>AF.6 RESERVAS TÉCNICAS DE SEGUROS</b>	<b>293 511</b>	<b>7 989</b>	<b>-</b>	<b>285 522</b>	<b>AF.6 INSURANCE TECHNICAL RESERVES</b>
Por instrumentos					By instrument
Reservas de seguro de vida	120 812	-	-	120 812	Life insurance reserves
Reservas para fondos de pensiones	107 110	7 989	-	99 121	Pension fund reserves held by
Reservas para primas y siniestros	65 589	-	-	65 589	Prepay. of premiums & res. for outs. claims
Por sectores de contrapartida					By counterpart sector
Sociedades no financieras	26 065	-	-	26 065	Non-financial corporations
Instituciones financieras	10 048	-	-	10 048	Financial institutions
Instituciones financieras monetarias	-	-	-	-	Monetary financial institutions
Instituciones financieras no monetarias	10 048	-	-	10 048	Non-monetary financial institutions
Hogares e instituciones sin fines de lucro	257 398	7 989	-	249 409	Households and non-profit institutions
Resto del mundo	-	-	-	-	Rest of the world
<b>AF.7 OTRAS CUENTAS PENDIENTES COBRO</b>	<b>58 678</b>	<b>43 400</b>	<b>7 050</b>	<b>8 227</b>	<b>AF.7 OTHER ACCOUNTS PAYABLE</b>
AF.71 Crédito comercial	-	-	-	-	AF.71 Trade credit
AF.79 Otros ctas ptes de cobro excluido el crédito comercial	58 678	43 400	7 050	8 227	AF.79 Others accounts payable, excluding trade credit
<b>Pro memoria:</b>					<b>Memorandum item:</b>
<b>Activos financieros netos</b> (Activos financieros menos pasivos de las CFEE)	<b>133 488</b>	<b>83 848</b>	<b>19 138</b>	<b>30 502</b>	<b>Net financial assets</b> (FASE financial assets minus liabilities)

September 2008 data

EUR millions

## 5B. Liabilities (cont.)

5. FINANCIAL INSTITUTIONS  
B) Reconciliation between the FASE financial balance sheet and the balance sheet of euro area returns (MFIs) and the accounting balance sheets (non-MFIs)

5. FINANCIAL INSTITUTIONS  
B) Aggregated balance sheet

5.1 Financial assets = Liabilities plus net financial assets  
Absolute values

EUR billions

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

5. FINANCIAL INSTITUTIONS  
B) Aggregated balance sheet

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

EUR billions

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

5. FINANCIAL INSTITUTIONS  
B) Aggregated balance sheet

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

EUR billions

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

5. FINANCIAL INSTITUTIONS  
B) Aggregated balance sheet

5.2 Financial assets = Liabilities plus net financial assets  
Structures

Percentage

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

5. FINANCIAL INSTITUTIONS  
B) Aggregated balance sheet

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

Percentage

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

5. FINANCIAL INSTITUTIONS  
B) Aggregated balance sheet

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

Percentage

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

## CHAPTER 6 MONETARY FINANCIAL INSTITUTIONS

## 6. INSTITUCIONES FINANCIERAS MONETARIAS

6A. Activo

## A) Conciliación entre el balance financiero de las CFEE y el balance de los estados UEM

Datos referidos a Marzo de 2014

Millones de euros

	Instituciones financieras monetarias/ <i>Monetary financial institutions</i> A=B+C	Banco de España/ <i>National Central Bank</i> B (Cuadro 7.A)	Otras instituciones financieras monetarias/ <i>Other monetary financial institutions</i> C (Cuadro 8.A)	
<b>I. TOTAL ACTIVO BALANCE UEM . . . . .</b>	<b>3 508 919</b>	<b>381 323</b>	<b>3 127 596</b>	<b>I. TOTAL ASSETS EMU's BALANCE SHEET</b>
<b>I.1 ACTIVOS no incluidos en CFEE . . . . .</b>	<b>55 975</b>	<b>3 984</b>	<b>51 991</b>	<b>I.1 ASSETS not included in FASE</b>
Activo fijo . . . . .	52 249	258	51 991	Fixed assets
Moneda en circulación (a) . . . . .	3 726	3 726	-	Coins in circulation (a)
<b>I.2 AJUSTES (b) . . . . .</b>	<b>-3 452 943</b>	<b>-377 339</b>	<b>-3 075 605</b>	<b>I.2 ADJUSTMENTS (b)</b>
<b>II. ACTIVOS FINANCIEROS incluidos en CFEE (=I-1.1+I.2)</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>I. OUTSTANDING FINANCIAL ASSETS included in FASE (=I-1.1+I.2)</b>
<b>AF. 1 ORO MONETARIO Y D.E.G. . . . .</b>	<b>...</b>	<b>...</b>	<b>-</b>	<b>AF.1 MONETARY GOLD AND SDRs</b>
Por instrumentos				By instrument
Oro monetario . . . . .	...	...	-	Monetary gold
Derechos Especiales de Giro . . . . .	...	...	-	Special Drawings Rights
Por sectores de contrapartida (c)				By counterpart sector (c)
<b>AF. 2 EFECTIVO Y DEPÓSITOS . . . . .</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>AF.2 CURRENCY AND DEPOSITS</b>
Por instrumentos				By instrument
Efectivo . . . . .	...	...	...	Currency
Otros depósitos . . . . .	...	...	...	Other deposits
Por sectores de contrapartida				By counterpart sector
<i>Instituciones financieras</i> . . . . .	...	...	...	<i>Financial institutions</i>
<i>Instituciones financieras monetarias</i> . . . . .	...	...	...	<i>Monetary financial institutions</i>
<i>Instituciones financieras no monetarias</i> . . . . .	...	-	...	<i>Non-monetary financial institutions</i>
<i>Resto del mundo</i> . . . . .	...	...	...	<i>Rest of the world</i>
<b>AF.3 VALORES DISTINTOS DE ACCIONES . . . . .</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>AF.3 SECURITIES OTHER THAN SHARES</b>
Por instrumentos				By instrument
Valores a corto plazo . . . . .	...	...	...	Short-term securities
Valores a largo plazo . . . . .	...	...	...	Long-term securities
Derivados . . . . .	...	...	...	Financial derivatives
Por sectores de contrapartida				By counterpart sector
<i>Sociedades no financieras</i> . . . . .	...	...	...	<i>Non-financial corporations</i>
<i>Instituciones financieras</i> . . . . .	...	...	...	<i>Financial institutions</i>
<i>Instituciones financieras monetarias</i> . . . . .	...	...	...	<i>Monetary financial institutions</i>
<i>Instituciones financieras no monetarias</i> . . . . .	...	...	...	<i>Non-monetary financial institutions</i>
<i>Administraciones Públicas</i> . . . . .	...	...	...	<i>General government</i>
<i>Resto del mundo</i> . . . . .	...	...	...	<i>Rest of the world</i>

March 2014 data

EUR millions

## 6A. Assets

## 6. MONETARY FINANCIAL INSTITUTIONS

## A) Reconciliation between FASE's financial balance sheet and EMU's balance sheet

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

6. INSTITUCIONES FINANCIERAS MONETARIAS

6A. Activo (continuación)

A) Conciliación entre el balance financiero de las CFEE y el balance de los estados UEM

Datos referidos a Marzo de 2014

Millones de euros

	Instituciones financieras monetarias/ <i>Monetary financial institutions</i> A=B+C	Banco de España/ <i>National Central Bank</i> B (Cuadro 7.A)	Otras instituciones financieras monetarias/ <i>Other monetary financial institutions</i> C (Cuadro 8.A)	
<b>I. ACTIVOS FINANCIEROS incluidos en CFEE</b> (continuación)				<b>I. OUTSTANDING FINANCIAL ASSETS included in FASE</b> (cont.)
<b>AF.4 PRÉSTAMOS . . . . .</b>	...	...	...	<b>AF.4 LOANS</b>
Por instrumentos				By instrument
Préstamos a corto plazo. . . . .	...	-	...	Short-term loans
Préstamos a largo plazo. . . . .	...	...	...	Long-term loans
Por sectores de contrapartida				By counterpart sector
<i>Sociedades no financieras . . . . .</i>	...	...	...	<i>Non-financial corporations</i>
<i>Instituciones financieras. . . . .</i>	...	-	...	<i>Financial institutions</i>
<i>Instituciones financieras monetarias . . . . .</i>	...	-	...	<i>Monetary financial institutions</i>
<i>Instituciones financieras no monetarias . . . . .</i>	...	-	...	<i>Non-monetary financial institutions</i>
<i>Administraciones Públicas. . . . .</i>	...	...	...	<i>General government</i>
<i>Hogares e instituciones sin fines de lucro . . . . .</i>	...	...	...	<i>Households and non-profit institutions</i>
<i>Resto del mundo . . . . .</i>	...	-	...	<i>Rest of the world</i>
<b>AF.5 ACCIONES Y PARTICIPACIONES. . . . .</b>	...	...	...	<b>AF.5 SHARES AND OTHER EQUITY</b>
Por instrumentos				By instrument
Acciones cotizadas . . . . .	...	-	...	Quoted shares
Acciones no cotizadas . . . . .	...	-	...	Unquoted shares
Otras participaciones . . . . .	...	...	...	Other equity
Participaciones en fondos de inversión . . . . .	...	-	...	Mutual funds shares
Por sectores de contrapartida				By counterpart sector
<i>Sociedades no financieras . . . . .</i>	...	-	...	<i>Non-financial corporations</i>
<i>Instituciones financieras. . . . .</i>	...	-	...	<i>Financial institutions</i>
<i>Instituciones financieras monetarias . . . . .</i>	...	-	...	<i>Monetary financial institutions</i>
<i>Instituciones financieras no monetarias . . . . .</i>	...	-	...	<i>Non-monetary financial institutions</i>
<i>Resto del mundo . . . . .</i>	...	...	...	<i>Rest of the world</i>
<b>AF.7 OTRAS CUENTAS PENDIENTES DE COBRO . . . . .</b>	...	...	...	<b>AF.7 OTHER ACCOUNTS RECEIVABLE</b>
AF.71 Crédito comercial. . . . .	-	-	-	AF.71 Trade credit
AF.79 Otras ctas ptes de cobro excl. el cdto comercial . . . . .	...	...	...	AF.79 Other accounts receivable excluding trade credits

March 2014 data

EUR millions

6A. Assets (cont.)

6. MONETARY FINANCIAL INSTITUTIONS  
A) Reconciliation between FASE's financial balance sheet and EMU's balance sheet

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

## 6. INSTITUCIONES FINANCIERAS MONETARIAS

6B. Pasivo

## B) Conciliación entre el balance financiero de las CFEE y el balance de los estados UEM

Datos referidos a Marzo de 2014

Millones de euros

	Instituciones financieras monetarias/ <i>Monetary financial institutions</i> A=B+C	Banco de España/ <i>National Central Bank</i> B (Cuadro 7.B)	Otras instituciones financieras monetarias/ <i>Other monetary financial institutions</i> C (Cuadro 8.B)	
<b>I. TOTAL PASIVO BALANCE UEM . . . . .</b>	<b>3 508 927</b>	<b>381 323</b>	<b>3 127 604</b>	<b>I. TOTAL LIABILITIES EMU's BALANCE SHEET</b>
<b>I.1 PASIVOS no incluidos en CFEE . . . . .</b>	<b>3 726</b>	<b>3 726</b>	<b>-</b>	<b>I.1 LIABILITIES not included in FASE</b>
Moneda en circulación (a) . . . . .	3 726	3 726	-	Coins in circulation (a)
<b>I.2 AJUSTES (b) . . . . .</b>	<b>-3 505 200</b>	<b>-377 596</b>	<b>-3 127 604</b>	<b>I.2 ADJUSTMENTS (b)</b>
<b>II. PASIVOS FINANCIEROS incluidos en CFEE (=I-1.1+I.2)</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>I. OUTSTANDING LIABILITIES included in FASE (=I-1.1+I.2)</b>
<b>AF. 2 EFECTIVO Y DEPÓSITOS . . . . .</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>AF.2 CURRENCY AND DEPOSITS</b>
Por instrumentos				By instrument
Efectivo . . . . .	...	...	-	Currency
Depósitos transferibles . . . . .	...	...	...	Transferable deposits
Otros depósitos . . . . .	...	...	...	Other deposits
Por sectores de contrapartida				By counterpart sector
<i>Sociedades no financieras</i> . . . . .	...	...	...	<i>Non-financial corporations</i>
<i>Instituciones financieras</i> . . . . .	...	...	...	<i>Financial institutions</i>
<i>Instituciones financieras monetarias</i> . . . . .	...	...	...	<i>Monetary financial institutions</i>
<i>Instituciones financieras no monetarias</i> . . . . .	...	...	...	<i>Non-monetary financial institutions</i>
<i>Administraciones Públicas</i> . . . . .	...	...	...	<i>General government</i>
<i>Hogares e instituciones sin fines de lucro</i> . . . . .	...	...	...	<i>Households and non-profit institutions</i>
<i>Resto del mundo</i> . . . . .	...	...	...	<i>Rest of the world</i>
<b>AF.3 VALORES DISTINTOS DE ACCIONES . . . . .</b>	<b>...</b>	<b>-</b>	<b>...</b>	<b>AF.3 SECURITIES OTHER THAN SHARES</b>
Por instrumentos				By instrument
Valores a corto plazo . . . . .	...	-	...	Short-term securities
Valores a largo plazo . . . . .	...	-	...	Long-term securities
Derivados . . . . .	...	-	...	Financial derivatives
Por sectores de contrapartida				By counterpart sector
<i>Sociedades no financieras</i> . . . . .	...	-	...	<i>Non-financial corporations</i>
<i>Instituciones financieras</i> . . . . .	...	-	...	<i>Financial institutions</i>
<i>Instituciones financieras monetarias</i> . . . . .	...	-	...	<i>Monetary financial institutions</i>
<i>Instituciones financieras no monetarias</i> . . . . .	...	-	...	<i>Non-monetary financial institutions</i>
<i>Administraciones Públicas</i> . . . . .	...	-	...	<i>General government</i>
<i>Hogares e instituciones sin fines de lucro</i> . . . . .	...	-	...	<i>Households and non-profit institutions</i>
<i>Resto del mundo</i> . . . . .	...	-	...	<i>Rest of the world</i>

March 2014 data

EUR millions

6B. Liabilities

6. MONETARY FINANCIAL INSTITUTIONS

B) Reconciliation between FASE's financial balance sheet and EMU's balance sheet

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



## 6. INSTITUCIONES FINANCIERAS MONETARIAS

## 6B. Pasivo (continuación)

## B) Conciliación entre el balance financiero de las CFEE y el balance de los estados UEM

Datos referidos a Marzo de 2014

Millones de euros

	Instituciones financieras monetarias/ <i>Monetary financial institutions</i>	Banco de España/ <i>National Central Bank</i>	Otras instituciones financieras monetarias/ <i>Other monetary financial institutions</i>	
	A=B+C	B (Cuadro 7.B)	C (Cuadro 8.B)	
<b>II. PASIVOS incluidos en CFEE</b> (continuación)				<b>II. OUTSTANDING LIABILITIES included in FASE</b> (cont.)
<b>AF.4 PRÉSTAMOS</b> . . . . .	...	-	...	<b>AF.4 LOANS</b>
Por instrumentos				By instrument
Préstamos a corto plazo. . . . .	-	-	-	Short-term loans
Préstamos a largo plazo. . . . .	...	-	...	Long-term loans
Por sectores de contrapartida				By counterpart sector
<i>Sociedades no financieras</i> . . . . .	...	-	...	<i>Non-financial corporations</i>
<i>Instituciones financieras</i> . . . . .	...	-	...	<i>Financial institutions</i>
<i>Instituciones financieras monetarias</i> . . . . .	...	-	...	<i>Monetary financial institutions</i>
<i>Instituciones financieras no monetarias</i> . . . . .	...	-	...	<i>Non-monetary financial institutions</i>
<i>Administraciones Públicas</i> . . . . .	...	-	...	<i>General government</i>
<i>Hogares e instituciones sin fines de lucro</i> . . . . .	...	-	...	<i>Households and non-profit institutions</i>
<i>Resto del mundo</i> . . . . .	-	-	-	<i>Rest of the world</i>
<b>AF. 5 ACCIONES Y PARTICIPACIONES</b> . . . . .	...	...	...	<b>AF.5 SHARES AND OTHER EQUITY</b>
Por instrumentos				By instrument
Acciones cotizadas . . . . .	...	-	...	Quoted shares
Acciones no cotizadas . . . . .	...	-	...	Unquoted shares
Otras participaciones . . . . .	...	...	...	Other equity
Participaciones en fondos de inversión . . . . .	...	-	...	Mutual funds shares
Por sectores de contrapartida				By counterpart sector
<i>Sociedades no financieras</i> . . . . .	...	-	...	<i>Non-financial corporations</i>
<i>Instituciones financieras</i> . . . . .	...	-	...	<i>Financial institutions</i>
<i>Instituciones financieras monetarias</i> . . . . .	...	-	...	<i>Monetary financial institutions</i>
<i>Instituciones financieras no monetarias</i> . . . . .	...	-	...	<i>Non-monetary financial institutions</i>
<i>Administraciones Públicas</i> . . . . .	...	...	...	<i>General government</i>
<i>Hogares e instituciones sin fines de lucro</i> . . . . .	...	-	...	<i>Households and non-profit institutions</i>
<i>Resto del mundo</i> . . . . .	...	-	...	<i>Rest of the world</i>
<b>AF.6 RESERVAS TÉCNICAS DE SEGUROS</b> . . . . .	...	-	...	<b>AF.6 INSURANCE TECHNICAL RESERVES</b>
Por instrumentos				By instrument
Reservas para fondos de pensiones . . . . .	...	-	...	Pension fund reserves held by
Por sectores de contrapartida				By counterpart sector
<i>Hogares e instituciones sin fines de lucro</i> . . . . .	...	-	...	<i>Households and non-profit institutions</i>
<b>AF.7 OTRAS CUENTAS PENDIENTES DE PAGO</b> . . . . .	...	...	...	<b>AF.7 OTHER ACCOUNTS PAYABLE</b>
AF.71 Crédito comercial. . . . .	-	-	-	AF.71 Trade credit
AF.79 Otros ctas ptes de pago excl. crédito comercial. . . . .	...	...	...	AF.79 Others accounts payable, excluding trade credit
<b>Pro memoria:</b>				<b>Memorandum item:</b>
<b>Activos financieros netos</b> . . . . .	...	...	...	<b>Net financial assets</b>
(Activos financieros menos pasivos de las CFEE)				(FASE's financial assets minus liabilities)

March 2014 data

6B. Liabilities (cont.)

EUR millions

6. MONETARY FINANCIAL INSTITUTIONS

B) Reconciliation between FASE's financial balance sheet and EMU's balance sheet

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

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

6.C Balance. Detalle por instituciones

Datos referidos a Septiembre de 2014

Millones de euros

	Serie en cuadro y columna/ Time series in table and column	Instituciones financieras monetarias/ Monetary financial institutions	Banco de España	Otras instituciones financieras monetarias/ Other monetary financial institutions	
		A=B+C	(Capítulo 7/ Chapter 7)	(Capítulo 8/ Chapter 8)	
ACTIVO			B	C	ASSETS
<b>1 A. RESIDENTES EN ESPAÑA . . . . .</b>	<b>6.3/1</b>	<b>2 569 651</b>	<b>220 525</b>	<b>2 349 127</b>	<b>1 A. DOMESTIC</b>
<b>2 2. Préstamos y créditos . . . . .</b>	<b>6.3/2</b>	<b>1 806 069</b>	<b>163 658</b>	<b>1 642 411</b>	<b>2 2. Loans</b>
3 2e. Del cual: euros . . . . .	6.3/3	1 785 989	161 274	1 624 716	3 2e. Of which: euro
4 IFM . . . . .	6.3/4	339 842	162 505	177 336	4 MFIs
5 2e. Del cual: euros . . . . .	6.3/5	333 722	160 121	173 601	5 2e. Of which: euro
6 Administraciones Públicas . . . . .	6.3/6	97 405	972	96 433	6 General government
7 2e. Del cual: euros . . . . .	6.3/7	97 405	972	96 433	7 2e. Of which: euro
8 Otros residentes . . . . .	6.3/8	1 368 823	181	1 368 642	8 Other residents
9 2e. Del cual: euros . . . . .	6.3/9	1 354 862	181	1 354 681	9 2e. Of which: euro
<b>10 3. Valores distintos de acciones y participaciones . . . . .</b>	<b>6.3/10</b>	<b>593 719</b>	<b>56 866</b>	<b>536 852</b>	<b>10 3. Securities other than shares</b>
11 3e. Del cual: euros . . . . .	6.3/11	589 670	56 866	532 804	11 3e. Of which: euro
12 IFM . . . . .	6.4/3	59 576	16 563	43 013	12 MFIs
13 3e. Euros . . . . .	6.4/4	59 181	16 563	42 618	13 3e. Euro
14 Del cual: hasta dos años . . . . .	-	12 258	-	12 258	14 Of which: up to 2 years
15 3x. Monedas distintas del euro . . . . .	-	395	-	395	15 3x. Other currencies
16 Del cual: hasta dos años . . . . .	-	-0	-	-0	16 Of which: up to 2 years
17 Administraciones Públicas . . . . .	6.4/6	327 130	33 743	293 386	17 General government
18 3e. Del cual: euros . . . . .	6.4/7	326 781	33 743	293 038	18 3e. Of which: euro
19 Otros residentes . . . . .	6.4/8	207 013	6 560	200 453	19 Other residents
20 3e. Del cual: euros . . . . .	6.4/9	203 707	6 560	197 147	20 3e. Of which: euro
<b>21 4. Participaciones en FMM . . . . .</b>	<b>6.3/12</b>	<b>0</b>	<b>-</b>	<b>0</b>	<b>21 4. Money market fund shares/units</b>
22 IFM . . . . .	-	0	-	0	22 MFIs
23 4e. Del cual: euros . . . . .	-	0	-	0	23 4e. Of which: euro
<b>24 5. Acciones y participaciones . . . . .</b>	<b>6.3/13</b>	<b>169 863</b>	<b>0</b>	<b>169 863</b>	<b>24 5. Shares and other equity</b>
25 IFM . . . . .	-	51 290	-	51 290	25 MFIs
26 Otros residentes . . . . .	-	118 573	0	118 573	26 Other residents
<b>27 B. RESIDENTES EN OTROS PAISES DE LA ZONA DEL EURO . . . . .</b>	<b>6.5/1</b>	<b>219 412</b>	<b>35 107</b>	<b>184 305</b>	<b>27 B. OTHER EURO AREA COUNTRIES</b>
<b>28 2. Préstamos y créditos . . . . .</b>	<b>6.5/2</b>	<b>86 490</b>	<b>5 125</b>	<b>81 365</b>	<b>28 2. Loans</b>
29 2e. Del cual: euros . . . . .	6.5/3	78 930	5 125	73 805	29 2e. Of which: euro
30 IFM . . . . .	6.5/4	64 197	5 125	59 073	30 MFIs
31 2e. Del cual: euros . . . . .	6.5/5	60 494	5 125	55 370	31 2e. Of which: euro
32 Administraciones Públicas . . . . .	6.5/6	38	-	38	32 General government
33 2e. Del cual: euros . . . . .	6.5/7	38	-	38	33 2e. Of which: euro
34 Otros residentes . . . . .	6.5/8	22 255	-	22 255	34 Other residents
35 2e. Del cual: euros . . . . .	6.5/9	18 398	-	18 398	35 2e. Of which: euro
<b>36 3. Valores distintos de acciones y participaciones . . . . .</b>	<b>6.5/10</b>	<b>102 918</b>	<b>28 670</b>	<b>74 249</b>	<b>36 3. Securities other than shares</b>
37 3e. Del cual: euros . . . . .	6.5/11	101 402	28 670	72 732	37 3e. Of which: euro
38 IFM . . . . .	6.6/3	6 843	249	6 594	38 MFIs
39 3e. Euros . . . . .	6.6/4	6 645	249	6 396	39 3e. Euro
40 Del cual: hasta dos años . . . . .	-	2 410	-	2 410	40 Of which: up to 2 years
41 3x. Monedas distintas del euro . . . . .	-	198	-	198	41 3x. Other currencies
42 Del cual: hasta dos años . . . . .	-	-	-	-	42 Of which: up to 2 years
43 Administraciones Públicas . . . . .	6.6/6	59 685	28 421	31 264	43 General government
44 3e. Del cual: euros . . . . .	6.6/7	59 451	28 421	31 030	44 3e. Of which: euro
45 Otros residentes . . . . .	6.6/8	36 391	-	36 391	45 Other residents
46 3e. Del cual: euros . . . . .	6.6/9	35 306	-	35 306	46 3e. Of which: euro

September 2014 data

EUR millions

6.C Balance sheet by institutional grouping

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

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

6.C Balance. Detalle por instituciones

Datos referidos a Septiembre de 2014

Millones de euros

	Serie en cuadro y columna/ Time series in table and column	Instituciones financieras monetarias/ Monetary financial institutions	Banco de España  (Capítulo 7/ Chapter 7)	Otras instituciones financieras monetarias/ Other monetary financial institutions  (Capítulo 8/ Chapter 8)	
		A=B+C	B	C	
ACTIVO (continuación)					ASSETS (continued)
B. RESIDENTES EN OTROS PAÍSES DE LA ZONA DEL EURO (continuación)					B. OTHER EURO AREA COUNTRIES (continued)
47 4. Participaciones en FMM . . . . .	6.5/12	-	-	-	47 4. Money market fund shares/units
48 IFM. . . . .	-	-	-	-	48 MFIs
49 5. Acciones y participaciones . . . . .	6.5/14	30 004	1 313	28 691	49 5. Shares and other equity
50 IFM. . . . .	-	7 213	1 313	5 901	50 MFIs
51 Otros residentes . . . . .	-	22 791	-	22 791	51 Other residents
52 C. RESTO DEL MUNDO . . . . .	6.1/4	218 101	22 550	195 550	52 C. REST OF THE WORLD
53 2. Préstamos y créditos . . . . .	6.11/3	105 762	191	105 571	53 2. Loans
54 2e. Del cual: euros . . . . .	6.11/4	63 863	-	63 863	54 2e. Of which: euro
55 3. Valores distintos de acciones y participaciones . . . . .	6.11/5	43 281	22 335	20 946	55 3. Securities other than shares
56 3e. Del cual: euros . . . . .	6.11/6	...	332	...	56 3e. Of which: euro
57 5. Acciones y participaciones . . . . .	6.11/7	69 058	25	69 033	57 5. Shares and other equity
58 5e. Del cual: euros . . . . .	-	...	-	...	58 5e. Of which: euro
59 D. SIN CLASIFICAR. . . . .	6.1/5	439 449	88 229	351 220	59 D. UNCLASSIFIED
60 1. Efectivo (todas las monedas) . . . . .	6.1/10	6 455	0	6 455	60 1. Cash (all currencies)
61 1e. Del cual: euros . . . . .	-	6 263	-	6 263	61 1e. Of which: euro
62 6. Activo fijo . . . . .	6.1/11	53 417	264	53 153	62 6. Fixed assets
63 7. Otros activos . . . . .	6.1/12	379 577	87 965	291 612	63 7. Remaining assets
64 7e. Del cual: euros . . . . .	-	...	...	...	64 7e. Of which: euro
65 TOTAL ACTIVO. . . . .	6.1/1	3 446 614	366 411	3 080 202	65 TOTAL ASSETS
66 e Euros. . . . .	6.1/13	...	253 843	...	66 e Euro
67 x Monedas distintas del euro. . . . .	6.1/14	...	38 937	...	67 x Other currencies
68 s/c Sin clasificar . . . . .	6.1/15	418 397	73 631	344 765	68 n/c Unclassified

September 2014 data

6.C Balance sheet by institutional grouping

EUR millions

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

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

**6.C Balance. Detalle por instituciones**

Datos referidos a Septiembre de 2014

Millones de euros

	Serie en cuadro y columna/ Time series in table and column	Instituciones financieras monetarias/ Monetary financial institutions	Banco de España	Otras instituciones financieras monetarias/ Other monetary financial institutions	
		A=B+C	(Capítulo 7/ Chapter 7)	(Capítulo 8/ Chapter 8)	
<b>PASIVO</b>			<b>B</b>	<b>C</b>	<b>LIABILITIES</b>
<b>1 A. RESIDENTES EN ESPAÑA . . . . .</b>	<b>6.2/2</b>	<b>1 821 429</b>	<b>7 040</b>	<b>1 814 389</b>	<b>1 A. DOMESTIC</b>
<b>2 9. Depósitos . . . . .</b>	<b>6.7/1</b>	<b>1 813 917</b>	<b>7 040</b>	<b>1 806 877</b>	<b>2 9. Deposits</b>
3 9e. Del cual: euros . . . . .	6.7/2	1 781 601	7 039	1 774 562	3 9e. Of which: euro
4 IFM . . . . .	6.7/3	340 580	6 423	334 157	4 MFIs
5 9e. Del cual: euros . . . . .	6.7/4	334 989	6 423	328 566	5 9e. Of which: euro
6 Administración Central . . . . .	6.7/5	42 343	79	42 263	6 Central government
7 9e. Del cual: euros . . . . .	-	42 296	79	42 216	7 9e. Of which: euro
8 Otras Administraciones Públicas . . . . .	6.7/6	36 399	47	36 352	8 Other general government
9 9e. Depósitos en euros . . . . .	6.7/9	36 392	47	36 345	9 9e. Deposits in euro
10 9.1e. A la vista . . . . .	-	28 815	47	28 768	10 9.1e. Overnight
11 9.2e. A plazo . . . . .	-	7 058	-	7 058	11 9.2e. With agreed maturity
12 Del cual: hasta dos años . . . . .	-	6 468	-	6 468	12 Of which: up to two years
13 9.3e. Con preaviso . . . . .	-	-	-	-	13 9.3e. Redeemable at notice
14 9.4e. Cesiones temporales . . . . .	-	520	-	520	14 9.4e. Repos
15 9x. Depósitos en monedas distintas del euro . . . . .	-	6	-	6	15 9x. Deposits in other currencies
16 9.1x. A la vista . . . . .	-	5	-	5	16 9.1x. Overnight
17 9.2x. A plazo . . . . .	-	2	-	2	17 9.2x. With agreed maturity
18 Del cual: hasta dos años . . . . .	-	2	-	2	18 Of which: up to two years
19 9.3x. Con preaviso . . . . .	-	-	-	-	19 9.3x. Redeemable at notice
20 9.4x. Cesiones temporales . . . . .	-	-	-	-	20 9.4x. Repos
21 Otros residentes . . . . .	6.7/7	1 394 650	491	1 394 159	21 Other residents
22 9e. Depósitos en euros . . . . .	6.8/2	1 367 924	490	1 367 434	22 9e. Deposits in euro
23 9.1e. A la vista . . . . .	6.8/3	527 304	490	526 814	23 9.1e. Overnight
24 9.2e. A plazo . . . . .	6.8/4	795 194	-	795 194	24 9.2e. With agreed maturity
25 Del cual: hasta dos años . . . . .	6.8/5	394 930	-	394 930	25 Of which: up to two years
26 9.3e. Con preaviso . . . . .	6.8/6	67	-	67	26 9.3e. Redeemable at notice
27 9.4e. Cesiones temporales . . . . .	6.8/7	45 359	-	45 359	27 9.4e. Repos
28 9x. Depósitos en monedas distintas del euro . . . . .	6.8/8	26 671	1	26 671	28 9x. Deposits in other currencies
29 9.1x. A la vista . . . . .	6.8/9	8 129	1	8 128	29 9.1x. Overnight
30 9.2x. A plazo . . . . .	6.8/10	18 543	-	18 543	30 9.2x. With agreed maturity
31 Del cual: hasta dos años . . . . .	6.8/11	5 025	-	5 025	31 Of which: up to two years
32 9.3x. Con preaviso . . . . .	6.8/12	-	-	-	32 9.3x. Redeemable at notice
33 9.4x. Cesiones temporales . . . . .	6.8/13	-	-	-	33 9.4x. Repos
<b>34 10. Participaciones de los fondos del mercado monetario . . . . .</b>	<b>-</b>	<b>7 512</b>	<b>-</b>	<b>7 512</b>	<b>34 10. Money market fund shares/units</b>
<b>35 B. RESIDENTES EN OTROS PAÍSES DE LA ZONA DEL EURO . . . . .</b>	<b>6.2/3</b>	<b>409 577</b>	<b>211 653</b>	<b>197 923</b>	<b>35 B. OTHER EURO AREA COUNTRIES</b>
<b>36 9. Depósitos . . . . .</b>	<b>6.9/1</b>	<b>409 524</b>	<b>211 653</b>	<b>197 871</b>	<b>36 9. Deposits</b>
37 9e. Del cual: euros . . . . .	6.9/2	393 059	211 653	181 406	37 9e. Of which: euro
38 IFM . . . . .	6.9/3	357 684	211 653	146 030	38 MFIs
39 9e. Del cual: euros . . . . .	6.9/4	344 576	211 653	132 922	39 9e. Of which: euro
40 Administración Central . . . . .	6.9/5	5 237	-	5 237	40 Central government
41 9e. Del cual: euros . . . . .	-	5 237	-	5 237	41 9e. Of which: euro
42 Otras Administraciones Públicas . . . . .	6.9/6	0	-	0	42 Other general government
43 9e. Depósitos en euros . . . . .	6.9/9	0	-	0	43 9e. Deposits in euro
44 9.1e. A la vista . . . . .	-	0	-	0	44 9.1e. Overnight
45 9.2e. A plazo . . . . .	-	-	-	-	45 9.2e. With agreed maturity
46 Del cual: hasta dos años . . . . .	-	-	-	-	46 Of which: up to two years
47 9.3e. Con preaviso . . . . .	-	-	-	-	47 9.3e. Redeemable at notice
48 9.4e. Cesiones temporales . . . . .	-	-	-	-	48 9.4e. Repos
49 9x. Depósitos en monedas distintas del euro . . . . .	-	-	-	-	49 9x. Deposits in other currencies
50 9.1x. A la vista . . . . .	-	-	-	-	50 9.1x. Overnight
51 9.2x. A plazo . . . . .	-	-	-	-	51 9.2x. With agreed maturity
52 Del cual: hasta dos años . . . . .	-	-	-	-	52 Of which: up to two years
53 9.3x. Con preaviso . . . . .	-	-	-	-	53 9.3x. Redeemable at notice
54 9.4x. Cesiones temporales . . . . .	-	-	-	-	54 9.4x. Repos

September 2014 data

**6.C Balance sheet by institutional grouping**

EUR millions

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

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

6.C Balance. Detalle por instituciones

Datos referidos a Septiembre de 2014

Millones de euros

	Serie en cuadro y columna/ Time series in table and column	Instituciones financieras monetarias/ Monetary financial institutions	Banco de España	Otras instituciones financieras monetarias/ Other monetary financial institutions	
		A=B+C	(Capítulo 7/ Chapter 7)	(Capítulo 8/ Chapter 8)	
PASIVO (continuación)			B	C	LIABILITIES (continued)
B. RESIDENTES EN OTROS PAÍSES DE LA ZONA DEL EURO (continuación)					B. OTHER EURO AREA COUNTRIES (continued)
9. Depósitos (continuación)					9. Deposits (continued)
55 Otros residentes . . . . .	6.10/1	46 604	-	46 604	55 Other residents
56 9e. Depósitos en euros . . . . .	6.10/2	43 246	-	43 246	56 9e. Deposits in euro
57 9.1e. A la vista . . . . .	6.10/3	5 300	-	5 300	57 9.1e. Overnight
58 9.2e. A plazo . . . . .	6.10/4	21 841	-	21 841	58 9.2e. With agreed maturity
59 Del cual: hasta dos años . . . . .	6.10/5	14 283	-	14 283	59 Of which: up to two years
60 9.3e. Con preaviso . . . . .	6.10/6	326	-	326	60 9.3e. Redeemable at notice
61 9.4e. Cesiones temporales . . . . .	6.10/7	15 779	-	15 779	61 9.4e. Repos
62 9x. Depósitos en monedas distintas del euro . . . . .	6.10/8	3 357	-	3 357	62 9x. Deposits in other currencies
63 9.1x. A la vista . . . . .	6.10/9	290	-	290	63 9.1x. Overnight
64 9.2x. A plazo . . . . .	6.10/10	3 067	-	3 067	64 9.2x. With agreed maturity
65 Del cual: hasta dos años . . . . .	6.10/11	1 118	-	1 118	65 Of which: up to two years
66 9.3x. Con preaviso . . . . .	6.10/12	1	-	1	66 9.3x. Redeemable at notice
67 9.4x. Cesiones temporales . . . . .	6.10/13	-	-	-	67 9.4x. Repos
68 10. Participaciones de los fondos del mercado monetario . . . . .	-	52	-	52	68 10. Money market fund shares/units
69 C. RESTO DEL MUNDO . . . . .	6.2/4	130 784	452	130 333	69 C. REST OF THE WORLD
70 9. Depósitos . . . . .	6.12/1	130 747	452	130 295	70 9. Deposits
71 9e. Depósitos en euros . . . . .	6.12/2	98 835	451	98 384	71 9e. Deposits in euro
72 A la vista, hasta dos años y con preaviso . . . . .	-	34 149	-	34 149	72 Overnight, up to 2 years and redeemable at notice
73 A plazo mayor que dos años . . . . .	-	36 617	-	36 617	73 With agreed maturity over 2 years
74 Cesiones temporales . . . . .	-	27 617	-	27 617	74 Repos
75 9x. Depósitos en monedas distintas del euro . . . . .	-	31 912	1	31 912	75 9x. Deposits in other currencies
76 A la vista, hasta dos años y con preaviso . . . . .	-	27 208	1	27 207	76 Overnight, up to 2 years and redeemable at notice
77 A plazo mayor que dos años . . . . .	-	2 495	-	2 495	77 With agreed maturity over 2 years
78 Cesiones temporales . . . . .	-	2 209	-	2 209	78 Repos
79 10. Participaciones en los fondos del mercado monetario . . . . .	-	37	-	37	79 10. Money market fund shares/units
80 D. SIN CLASIFICAR . . . . .	6.2/5	1 084 829	147 266	937 563	80 D. UNCLASSIFIED
81 8. Billetes y monedas . . . . .	6.2/6	116 762	116 762	-	81 8. Notes and coins
82 11. Valores distintos de acciones y participaciones . . . . .	6.2/9	258 229	-	258 229	82 11. Debt securities issued
83 11e. Euros . . . . .	6.12/10	247 819	-	247 819	83 11e. In euro
84 Del cual: hasta dos años . . . . .	-	22 126	-	22 126	84 Of which: up to 2 years
85 11x. En monedas distintas del euro . . . . .	-	10 410	-	10 410	85 11x. In other currencies
86 Del cual: hasta dos años . . . . .	-	1 169	-	1 169	86 Of which: up to 2 years
87 13. Capital y reservas . . . . .	6.2/10	449 730	27 000	422 730	87 13. Capital and reserves
88 14. Otros pasivos . . . . .	6.2/11	260 103	3 504	256 599	88 14. Remaining liabilities
89 14e. Del cual: euros . . . . .	-	...	-	...	89 14e. Of which: euro
90 TOTAL PASIVOS . . . . .	6.2/1	3 446 619	366 411	3 080 208	90 TOTAL LIABILITIES
91 e Euros . . . . .	6.2/12	2 645 676	335 905	2 309 771	91 e Euro
92 x Monedas distintas del euro . . . . .	6.2/13	94 440	3 332	91 108	92 x Other currencies
93 s/c Sin clasificar . . . . .	6.2/14	706 503	27 174	679 329	93 n/c Unclassified

September 2014 data

EUR millions

6.C Balance sheet by institutional grouping

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

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

6.1 Assets: summary

EUR billions

	Total	By residence				By instrument							By currency		
		Domes- tic (a)	Other euro area coun- tries (b)	Rest of the world (c)	Not alloca- ted issuers	Loans (a)	Securi- ties other than shares (a)	Money market fund shares/ units	Shares and other equity	Cash (all curren- cies)	Fixed assets	Remain- ing assets	Euro (a)	Non- euro curren- cies	Un- clas- sified
		2	3	4	5=10a12	6	7	8	9	10	11	12	13	14	15
<b>08</b>	3 621	2 823	289	209	301	2 561	586	0	173	9	37	254	3 140	196	285
<b>09</b>	3 667	2 896	275	217	279	2 496	707	0	185	9	45	225	3 229	179	259
<b>10</b>	3 676	2 900	216	224	336	2 474	684	0	181	8	50	278	3 176	186	314
<b>11</b>	3 979	3 074	222	245	438	2 555	732	0	254	7	57	373	3 353	212	413
<b>12</b>	4 133	3 169	220	256	487	2 617	770	0	259	7	53	426	3 482	189	462
<b>13</b>	3 535	2 732	203	205	395	2 138	720	0	281	7	52	336	2 982	179	374
<b>13 Apr</b>	3 948	2 993	218	255	483	2 408	794	0	264	7	52	425	...	...	460
<i>May</i>	3 863	2 936	220	250	456	2 333	798	0	276	6	50	400	...	...	434
<i>Jun</i>	3 843	2 948	217	245	432	2 329	805	0	276	6	50	376	3 252	180	412
<i>Jul</i>	3 757	2 906	214	208	428	2 260	791	0	277	7	51	371	...	...	407
<i>Aug</i>	3 728	2 884	217	203	425	2 242	786	0	276	6	51	368	...	...	403
<i>Sep</i>	3 717	2 864	216	207	430	2 230	780	0	277	6	51	373	3 126	182	409
<i>Oct</i>	3 657	2 825	208	203	421	2 199	759	0	278	7	51	364	...	...	400
<i>Nov</i>	3 627	2 799	203	206	419	2 187	746	0	275	6	51	362	...	...	399
<i>Dec</i>	3 535	2 732	203	205	395	2 138	720	0	281	7	52	336	2 982	179	374
<b>14 Jan</b>	3 560	2 731	208	206	415	2 120	743	0	282	6	52	356	...	...	394
<i>Feb</i>	3 525	2 696	206	205	418	2 088	737	0	282	6	52	360	...	...	397
<i>Mar</i>	3 509	2 683	208	212	405	2 081	735	0	288	6	52	347	2 936	187	385
<i>Apr</i>	3 503	2 672	215	205	411	2 072	732	0	289	7	53	352	...	...	390
<i>May</i>	3 513	2 656	220	213	423	2 064	739	0	287	6	53	364	...	...	403
<i>Jun</i>	3 477	2 625	217	217	418	2 059	731	0	269	6	53	359	2 883	196	397
<i>Jul</i>	3 460	2 607	222	211	420	2 042	728	0	270	7	53	360	...	...	399
<i>Aug</i>	3 446	2 587	213	210	435	2 002	739	0	270	7	53	376	...	...	414
<i>Sep</i> P	3 447	2 570	219	218	439	1 998	740	0	269	6	53	380	...	...	418

See notes at the end of the chapter

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

6.2 Liabilities: summary

EUR billions

	Total	By residence				By instrument						By currency		
		Domes- tic (a)	Other euro area coun- tries (b)	Rest of the world (a)	Not - alloca- ted holders (a)	Notes and coins	Deposits	Money market fund shares/ units	Debt securi- ties issued	Capital and reserves	Remain- ing liabili- ties	Euro (a)	Non- euro curren- cies	Un- clas- sified
		2	3	4	5=6+9to12	6	7	8	9	10	11	12	13	14
<b>08</b>	3 621	2 081	270	270	1 000	79	2 593	28	399	256	266	2 873	233	515
<b>09</b>	3 667	2 083	286	263	1 034	92	2 619	13	440	285	218	2 944	223	500
<b>10</b>	3 676	2 044	279	284	1 069	96	2 599	8	433	300	240	2 976	163	537
<b>11</b>	3 979	2 089	420	249	1 222	101	2 750	8	435	389	298	3 172	124	683
<b>12</b>	4 133	2 199	498	181	1 255	103	2 871	7	394	427	330	3 277	102	754
<b>13</b>	3 535	1 919	383	139	1 094	108	2 433	8	297	450	238	2 763	87	685
<b>13 Apr</b>	3 948	2 056	473	191	1 228	102	2 713	7	368	425	333	3 098	95	755
<i>May</i>	3 863	2 020	461	184	1 197	103	2 658	7	344	444	306	3 027	89	747
<i>Jun</i>	3 843	2 027	469	179	1 168	103	2 667	8	336	444	285	3 028	89	726
<i>Jul</i>	3 757	1 995	462	146	1 155	104	2 594	8	322	448	281	2 938	93	725
<i>Aug</i>	3 728	1 985	458	141	1 144	104	2 576	8	320	448	272	2 923	89	717
<i>Sep</i>	3 717	1 981	447	142	1 147	104	2 561	8	314	450	280	2 902	88	726
<i>Oct</i>	3 657	1 945	440	137	1 136	105	2 513	8	306	454	271	2 849	86	721
<i>Nov</i>	3 627	1 951	413	137	1 127	105	2 492	8	300	454	268	2 824	85	719
<i>Dec</i>	3 535	1 919	383	139	1 094	108	2 433	8	297	450	238	2 763	87	685
<b>14 Jan</b>	3 560	1 904	402	130	1 124	112	2 428	8	295	456	260	2 757	90	714
<i>Feb</i>	3 525	1 880	414	124	1 106	112	2 410	8	289	457	247	2 738	85	701
<i>Mar</i>	3 509	1 883	411	128	1 087	113	2 414	8	282	457	235	2 735	86	689
<i>Apr</i>	3 503	1 861	417	129	1 097	114	2 399	8	282	457	243	2 716	89	697
<i>May</i>	3 513	1 870	414	130	1 098	115	2 406	8	278	457	249	2 716	93	703
<i>Jun</i>	3 477	1 872	391	131	1 083	115	2 386	7	270	448	250	2 689	93	695
<i>Jul</i>	3 460	1 854	403	130	1 073	117	2 379	7	261	448	247	2 675	92	693
<i>Aug</i>	3 446	1 837	400	125	1 084	117	2 354	8	261	451	255	2 651	92	703
<i>Sep</i> P	3 447	1 821	410	131	1 085	117	2 354	8	258	450	260	2 646	94	707

See notes at the end of the chapter

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

6.3 Assets. Domestic

EUR millions

	Total 1=2+10+12+ +13	Loans								Securities other than shares		Money market fund shares/ units 12	Shares and other equity 13
		of which:		of which:		of which:		of which:		Total (a) 10	Euro (a) 11		
		Total	Euro	MFIs	Euro	General government	Euro	Other resident sectors	Euro				
		2=4+6+8	3=5+7+9	4	5	6	7	8	9				
<b>08</b>	2 822 616	2 303 045	2 264 827	373 685	360 506	58 021	57 984	1 871 339	1 846 337	426 476	425 598	340	92 756
<b>09</b>	2 896 138	2 254 311	2 233 126	343 195	339 922	69 115	69 093	1 842 001	1 824 110	542 426	540 173	0	99 401
<b>10</b>	2 899 945	2 239 840	2 216 656	299 585	296 557	82 665	82 665	1 857 591	1 837 434	556 932	552 325	0	103 172
<b>11</b>	3 074 395	2 316 298	2 288 815	426 089	418 291	92 783	92 783	1 797 426	1 777 741	595 247	590 573	0	162 850
<b>12</b>	3 169 152	2 380 763	2 359 810	644 834	640 001	117 136	117 136	1 618 794	1 602 673	621 075	616 256	8	167 306
<b>13</b>	2 732 158	1 953 137	1 936 010	410 596	406 181	88 979	88 979	1 453 562	1 440 851	589 982	584 899	3	189 036
<b>13 Apr</b>	2 992 735	2 172 273	2 150 863	507 242	500 224	115 234	115 234	1 549 797	1 535 405	648 757	643 752	0	171 705
<i>May</i>	2 935 966	2 097 981	2 080 209	466 966	463 347	100 660	100 660	1 530 355	1 516 203	654 160	649 184	0	183 824
<i>Jun</i>	2 948 177	2 100 348	2 082 288	473 990	470 023	101 999	101 999	1 524 360	1 510 266	662 558	657 590	0	185 270
<i>Jul</i>	2 906 134	2 066 527	2 048 663	467 155	463 018	101 760	101 760	1 497 612	1 483 885	653 253	648 323	0	186 353
<i>Aug</i>	2 884 355	2 050 990	2 033 099	456 237	452 083	99 096	99 096	1 495 657	1 481 920	647 253	642 212	0	186 113
<i>Sep</i>	2 863 781	2 033 486	2 015 742	446 436	442 299	99 847	99 847	1 487 203	1 473 596	644 009	638 963	0	186 286
<i>Oct</i>	2 824 651	2 007 143	1 990 069	430 997	427 009	99 784	99 784	1 476 362	1 463 276	627 745	622 793	0	189 763
<i>Nov</i>	2 798 952	1 999 214	1 982 436	434 157	430 001	87 912	87 912	1 477 144	1 464 523	613 472	608 386	0	186 266
<i>Dec</i>	2 732 158	1 953 137	1 936 010	410 596	406 181	88 979	88 979	1 453 562	1 440 851	589 982	584 899	3	189 036
<b>14 Jan</b>	2 731 413	1 935 529	1 917 249	397 590	393 172	98 667	98 667	1 439 271	1 425 410	606 158	600 913	0	189 725
<i>Feb</i>	2 695 654	1 908 910	1 890 836	378 574	373 845	96 969	96 969	1 433 368	1 420 022	599 575	594 391	0	187 168
<i>Mar</i>	2 683 276	1 896 580	1 878 038	378 811	373 844	97 817	97 817	1 419 952	1 406 377	594 620	589 435	0	192 076
<i>Apr</i>	2 672 393	1 890 673	1 872 276	387 478	382 108	96 325	96 325	1 406 870	1 393 842	590 181	584 993	0	191 538
<i>May</i>	2 655 899	1 872 129	1 853 799	382 168	376 853	94 966	94 966	1 394 995	1 381 980	594 595	589 385	0	189 175
<i>Jun</i>	2 624 793	1 860 257	1 836 577	359 470	349 168	97 731	97 731	1 403 056	1 389 683	592 754	587 545	0	171 781
<i>Jul</i>	2 606 876	1 845 494	1 825 549	364 315	357 790	97 593	97 593	1 383 586	1 370 165	589 420	585 113	0	171 960
<i>Aug</i>	2 587 025	1 820 526	1 801 428	351 530	346 005	97 037	97 037	1 371 959	1 358 386	594 984	590 524	0	171 514
<i>Sep</i>	P 2 569 651	1 806 069	1 785 989	339 842	333 722	97 405	97 405	1 368 823	1 354 862	593 719	589 670	0	169 863

See notes at the end of the chapter

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

6.4 Assets. Domestic: securities other than shares

EUR millions

	of which:		MFIs			General government		Other resident sectors		
	Total 1=3+6+8	Euro	Total	of which:		of which:		Total	of which:	
				Euro	Up to 2 years	Total	Euro		Total	Euro
				2	3	4	5			
<b>08</b>	426 476	425 598	59 163	58 779	24 023	111 268	111 157	256 044	255 661	
<b>09</b>	542 426	540 173	80 227	79 496	20 442	167 124	166 991	295 075	293 687	
<b>10</b>	556 932	552 325	77 332	76 933	15 241	176 691	176 570	302 909	298 822	
<b>11</b>	595 247	590 573	85 524	85 104	18 274	221 124	221 002	288 599	284 467	
<b>12</b>	621 075	616 256	95 158	94 778	18 541	274 258	274 202	251 659	247 276	
<b>13</b>	589 982	584 899	70 867	70 511	12 907	293 198	293 108	225 917	221 280	
<b>13 Apr</b>	648 757	643 752	95 147	94 782	16 281	303 234	303 138	250 377	245 832	
<i>May</i>	654 160	649 184	81 912	81 561	15 017	321 617	321 533	250 632	246 090	
<i>Jun</i>	662 558	657 590	81 342	80 992	14 883	336 629	336 542	244 588	240 056	
<i>Jul</i>	653 253	648 323	77 779	77 434	14 447	332 746	332 664	242 728	238 225	
<i>Aug</i>	647 253	642 212	77 039	76 686	14 534	329 791	329 707	240 423	235 820	
<i>Sep</i>	644 009	638 963	75 762	75 405	13 728	330 981	330 896	237 266	232 661	
<i>Oct</i>	627 745	622 793	74 266	73 915	13 136	323 475	323 393	230 004	225 485	
<i>Nov</i>	613 472	608 386	71 815	71 457	12 829	313 015	312 929	228 642	224 000	
<i>Dec</i>	589 982	584 899	70 867	70 511	12 907	293 198	293 108	225 917	221 280	
<b>14 Jan</b>	606 158	600 913	71 103	70 739	11 646	312 234	312 097	222 821	218 078	
<i>Feb</i>	599 575	594 391	70 205	69 843	12 117	311 355	311 208	218 015	213 340	
<i>Mar</i>	594 620	589 435	65 595	65 234	10 780	315 750	315 610	213 274	208 591	
<i>Apr</i>	590 181	584 993	64 985	64 619	11 640	315 896	315 708	209 300	204 665	
<i>May</i>	594 595	589 385	63 711	63 340	11 435	321 189	321 006	209 696	205 039	
<i>Jun</i>	592 754	587 545	63 462	63 086	11 602	320 472	320 324	208 821	204 135	
<i>Jul</i>	589 420	585 113	61 000	60 605	12 142	316 936	316 762	211 485	207 746	
<i>Aug</i>	594 984	590 524	61 277	60 890	12 526	323 734	323 449	209 973	206 186	
<i>Sep</i>	P 593 719	589 670	59 576	59 181	12 450	327 130	326 781	207 013	203 707	

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

**6.5 Assets. Other euro area countries**

EUR millions

	Total	Loans								Securities other than shares		Money market fund shares/units	Shares and other equity
		of which:		of which:		of which:		of which:		of which:			
		Total	Euro	MFIs	Euro	General government	Euro	Other resident sectors	Euro	Total (a)	Euro (a)		
12+13 1=2+10+	2=4+6+8	3=5+7+9	4	5	6	7	8	9	10	11	12	13	
<b>08</b>	289 116	146 844	134 098	121 172	111 859	101	101	25 571	22 138	110 928	108 752	-	31 344
<b>09</b>	274 974	125 851	115 621	99 272	92 444	97	97	26 482	23 080	117 046	115 561	9	32 067
<b>10</b>	215 736	106 047	95 934	80 173	73 545	92	92	25 782	22 296	87 103	85 784	5	22 581
<b>11</b>	221 958	106 192	95 130	78 006	71 140	89	89	28 098	23 901	92 453	90 059	2	23 311
<b>12</b>	220 376	87 311	79 628	60 647	56 847	36	36	26 629	22 746	109 233	107 531	-	23 833
<b>13</b>	202 821	79 620	73 262	56 282	53 301	34	34	23 304	19 926	95 356	94 108	-	27 845
<b>13 Apr</b>	217 525	86 810	79 320	57 305	53 747	28	28	29 478	25 545	105 651	104 057	-	25 063
<i>May</i>	220 211	88 243	80 677	59 345	55 752	28	28	28 871	24 898	106 916	105 324	-	25 052
<i>Jun</i>	217 020	85 801	78 668	56 101	52 810	29	29	29 670	25 829	106 486	104 945	-	24 733
<i>Jul</i>	213 859	85 831	78 342	57 857	54 093	28	28	27 946	24 221	103 792	102 273	-	24 235
<i>Aug</i>	216 789	88 024	80 829	60 865	57 237	28	28	27 132	23 564	104 656	103 316	-	24 108
<i>Sep</i>	215 866	89 475	82 462	61 704	58 052	26	26	27 744	24 384	101 967	100 660	-	24 425
<i>Oct</i>	208 290	86 985	79 910	61 040	57 375	27	27	25 918	22 508	96 835	95 476	-	24 471
<i>Nov</i>	203 402	80 908	74 155	55 262	51 923	37	37	25 609	22 196	98 361	97 070	-	24 133
<i>Dec</i>	202 821	79 620	73 262	56 282	53 301	34	34	23 304	19 926	95 356	94 108	-	27 845
<b>14 Jan</b>	208 195	80 351	73 134	58 303	54 624	34	34	22 014	18 477	100 050	98 734	-	27 794
<i>Feb</i>	206 144	77 092	70 371	54 721	51 748	33	33	22 338	18 590	100 710	99 392	-	28 343
<i>Mar</i>	208 198	76 342	69 758	53 529	50 520	34	34	22 780	19 204	102 787	101 405	-	29 069
<i>Apr</i>	214 967	81 313	74 728	58 406	55 443	33	33	22 874	19 251	103 361	101 959	-	30 293
<i>May</i>	220 033	85 023	78 221	62 089	59 070	34	34	22 900	19 117	105 201	103 733	-	29 809
<i>Jun</i>	217 131	88 274	81 765	66 619	63 591	33	33	21 623	18 142	99 480	98 024	-	29 376
<i>Jul</i>	222 074	92 443	85 667	67 448	64 282	41	41	24 954	21 344	100 620	99 110	-	29 011
<i>Aug</i>	213 287	81 269	74 319	58 589	55 387	33	33	22 648	18 900	102 488	101 045	-	29 530
<i>Sep</i>	P 219 412	86 490	78 930	64 197	60 494	38	38	22 255	18 398	102 918	101 402	-	30 004

See notes at the end of the chapter

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

**6.6 Assets. Other euro area countries**  
**Securities other than shares**

EUR millions

	Total	of which:		MFIs			General government		Other resident sectors		
		Euro	Total	of which:		of which:		Total	Euro	Total	Euro
				Euro	Up to 2 years	Euro	Euro				
1=3+6+8	2=4+7+9	3	4	5	6	7	8	9	10	11	
<b>08</b>	110 928	108 752	18 069	16 534	1 690	75 029	75 022	17 830	17 196	17 196	
<b>09</b>	117 046	115 561	15 907	14 946	1 502	81 630	81 623	19 510	18 992	18 992	
<b>10</b>	87 103	85 784	11 047	10 261	274	61 396	61 117	14 660	14 406	14 406	
<b>11</b>	92 453	90 059	9 210	8 483	318	66 076	65 896	17 167	15 680	15 680	
<b>12</b>	109 233	107 531	5 626	5 463	851	54 456	54 347	49 151	47 721	47 721	
<b>13</b>	95 356	94 108	7 575	7 500	3 263	44 956	44 854	42 824	41 754	41 754	
<b>13 Apr</b>	105 651	104 057	7 354	7 212	2 795	48 850	48 741	49 447	48 104	48 104	
<i>May</i>	106 916	105 324	7 369	7 200	2 771	50 120	50 010	49 427	48 114	48 114	
<i>Jun</i>	106 486	104 945	7 199	7 027	2 761	49 817	49 709	49 470	48 209	48 209	
<i>Jul</i>	103 792	102 273	6 871	6 699	2 754	48 307	48 202	48 614	47 373	47 373	
<i>Aug</i>	104 656	103 316	6 644	6 556	2 561	49 779	49 674	48 234	47 086	47 086	
<i>Sep</i>	101 967	100 660	6 948	6 864	2 772	46 600	46 497	48 419	47 300	47 300	
<i>Oct</i>	96 835	95 476	7 072	6 983	2 851	47 423	47 321	42 339	41 172	41 172	
<i>Nov</i>	98 361	97 070	7 571	7 489	3 328	48 038	47 935	42 752	41 646	41 646	
<i>Dec</i>	95 356	94 108	7 575	7 500	3 263	44 956	44 854	42 824	41 754	41 754	
<b>14 Jan</b>	100 050	98 734	7 483	7 353	3 049	49 687	49 568	42 880	41 812	41 812	
<i>Feb</i>	100 710	99 392	7 690	7 548	3 077	50 470	50 338	42 550	41 506	41 506	
<i>Mar</i>	102 787	101 405	7 709	7 564	2 898	52 397	52 248	42 681	41 593	41 593	
<i>Apr</i>	103 361	101 959	7 600	7 459	2 865	52 823	52 682	42 938	41 818	41 818	
<i>May</i>	105 201	103 733	7 758	7 612	3 134	54 580	54 448	42 862	41 673	41 673	
<i>Jun</i>	99 480	98 024	7 694	7 544	2 837	55 398	55 276	36 388	35 205	35 205	
<i>Jul</i>	100 620	99 110	7 051	6 878	2 522	56 795	56 615	36 774	35 617	35 617	
<i>Aug</i>	102 488	101 045	6 728	6 561	2 521	59 165	58 976	36 595	35 507	35 507	
<i>Sep</i>	P 102 918	101 402	6 843	6 645	2 410	59 685	59 451	36 391	35 306	35 306	



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

**6.7 Liabilities. Domestic by sector, with deposits of other General government by instruments**

EUR millions

	By sector							Deposits of other general government: by instrument							
	Total	of which:		MFIs	General government		Other resident sectors	Total	of which:		Over-night	of which:		Redeemable at notice	Repos
		Euro	of which:		Central government	Other general government			Euro	Over-night		With agreed maturity	Up 2 years		
			Total	Euro											
1=3+5to7	2	3	4	5	6=8	7	8=10+11+13+14	9	10	11	12	13	14		
<b>08</b>	2 052 574	2 003 182	375 757	363 154	42 749	52 076	1 581 993	52 076	52 074	44 154	6 567	6 335	-	1 355	
<b>09</b>	2 069 550	2 031 579	343 258	338 401	58 553	54 486	1 613 253	54 486	54 484	47 329	5 491	5 368	-	1 666	
<b>10</b>	2 036 086	2 002 750	299 080	296 529	49 091	39 325	1 648 590	39 325	39 324	32 593	5 504	5 375	-	1 228	
<b>11</b>	2 080 699	2 045 750	424 791	417 962	47 835	27 308	1 580 765	27 308	27 303	22 580	4 042	3 862	-	685	
<b>12</b>	2 192 472	2 158 114	646 488	642 361	48 881	29 312	1 467 828	29 312	29 311	24 240	4 660	4 359	-	412	
<b>13</b>	1 910 942	1 876 920	413 133	409 567	34 793	30 808	1 432 246	30 808	30 807	23 250	7 053	6 545	-	506	
<b>13 Apr</b>	2 049 264	2 013 589	509 358	503 091	54 185	33 704	1 452 057	33 704	33 703	27 089	6 029	5 708	-	587	
<i>May</i>	2 013 197	1 980 436	468 614	465 597	62 412	34 397	1 447 818	34 397	34 395	27 540	6 265	5 905	-	592	
<i>Jun</i>	2 019 523	1 986 153	475 399	472 135	53 920	38 676	1 451 576	38 676	38 675	31 513	6 519	6 163	-	644	
<i>Jul</i>	1 986 682	1 953 382	469 317	465 901	54 083	35 339	1 427 990	35 339	35 337	28 596	6 329	5 947	-	414	
<i>Aug</i>	1 977 101	1 943 387	455 899	452 424	45 527	33 829	1 441 889	33 829	33 827	26 778	6 587	6 187	-	464	
<i>Sep</i>	1 972 831	1 939 385	448 672	445 240	55 617	33 391	1 435 192	33 391	33 388	26 169	6 775	6 363	-	447	
<i>Oct</i>	1 936 414	1 904 025	431 245	427 865	51 151	36 073	1 417 986	36 073	36 072	28 189	7 483	7 030	-	402	
<i>Nov</i>	1 942 347	1 910 038	433 620	430 128	39 730	40 239	1 428 797	40 239	40 238	32 330	7 465	6 973	-	445	
<i>Dec</i>	1 910 942	1 876 920	413 133	409 567	34 793	30 808	1 432 246	30 808	30 807	23 250	7 053	6 545	-	506	
<b>14 Jan</b>	1 895 641	1 862 379	402 598	398 804	36 142	32 589	1 424 353	32 589	32 587	25 813	6 346	5 844	-	430	
<i>Feb</i>	1 871 736	1 839 156	381 068	377 085	41 537	36 102	1 413 072	36 102	36 100	28 391	7 224	6 721	-	486	
<i>Mar</i>	1 874 632	1 841 289	381 192	377 208	43 274	33 295	1 416 914	33 295	33 294	25 714	7 087	6 549	-	494	
<i>Apr</i>	1 852 787	1 819 181	390 020	385 779	32 846	33 934	1 396 035	33 934	33 932	26 458	6 878	6 339	-	597	
<i>May</i>	1 862 740	1 829 255	382 728	378 437	43 431	33 334	1 403 298	33 334	33 331	25 839	6 852	6 304	-	642	
<i>Jun</i>	1 864 388	1 829 010	360 647	355 097	44 013	38 808	1 420 974	38 808	38 804	25 986	7 569	7 010	-	5 254	
<i>Jul</i>	1 846 224	1 812 982	365 800	360 725	33 439	37 179	1 409 861	37 179	37 175	28 915	6 741	6 178	-	1 523	
<i>Aug</i>	1 829 218	1 795 680	352 468	347 465	37 626	36 627	1 402 552	36 627	36 619	29 337	6 767	6 196	-	523	
<i>Sep</i>	P 1 813 917	1 781 601	340 580	334 989	42 343	36 399	1 394 650	36 399	36 392	28 819	7 059	6 469	-	520	

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

**6.8 Liabilities. Domestic deposits: other resident sector**

EUR millions

	Total	Deposits in euro						Deposits in non-euro					
		Total	Over-night	of which:		Redeemable at notice	Repos	Total	Over-night	of which:		Redeemable at notice	Repos
				With agreed maturity	Up to 2 years					With agreed maturity	up to 2 years		
1=2+8	2=3+4+6+7	3	4	5	6	7	8=9+10+12	9	10	11	12	13	
<b>08</b>	1 581 993	1 545 219	425 513	1 039 696	500 488	20	79 991	36 774	4 314	32 460	9 098	-	-
<b>09</b>	1 613 253	1 580 157	471 647	1 041 390	476 500	26	67 095	33 097	4 169	28 927	9 162	-	-
<b>10</b>	1 648 590	1 617 817	472 872	1 075 156	477 373	37	69 752	30 772	4 743	26 030	8 751	-	-
<b>11</b>	1 580 765	1 552 666	472 595	1 019 797	442 651	45	60 229	28 099	5 484	22 615	6 416	-	-
<b>12</b>	1 467 828	1 437 590	465 889	911 864	457 667	42	59 796	30 201	5 911	24 291	7 140	-	-
<b>13</b>	1 432 246	1 401 792	490 144	847 664	410 826	56	63 927	30 415	8 470	21 944	5 253	-	-
<b>13 Apr</b>	1 452 057	1 422 636	470 015	896 511	448 739	43	56 067	29 381	5 551	23 830	6 664	-	-
<i>May</i>	1 447 818	1 418 061	474 361	889 786	445 273	43	53 871	29 713	5 854	23 859	6 697	-	-
<i>Jun</i>	1 451 576	1 421 458	484 292	876 901	438 617	44	60 221	30 070	6 242	23 829	6 826	-	-
<i>Jul</i>	1 427 990	1 398 096	472 862	876 340	441 293	46	48 848	29 848	6 360	23 488	6 864	-	-
<i>Aug</i>	1 441 889	1 411 644	477 742	877 318	441 061	48	56 537	30 202	6 501	23 700	7 017	-	-
<i>Sep</i>	1 435 192	1 405 176	477 662	871 621	434 621	50	55 843	29 975	6 473	23 501	6 719	-	-
<i>Oct</i>	1 417 986	1 388 970	476 687	859 392	424 995	52	52 838	28 975	6 563	22 412	5 982	-	-
<i>Nov</i>	1 428 797	1 399 977	487 509	857 748	422 329	54	54 666	28 780	6 533	22 247	5 691	-	-
<i>Dec</i>	1 432 246	1 401 792	490 144	847 664	410 826	56	63 927	30 415	8 470	21 944	5 253	-	-
<b>14 Jan</b>	1 424 353	1 394 877	493 883	847 335	411 895	58	53 601	29 435	7 129	22 307	5 230	-	-
<i>Feb</i>	1 413 072	1 384 466	484 349	842 074	411 226	60	57 983	28 563	6 594	21 969	5 106	-	-
<i>Mar</i>	1 416 914	1 387 552	493 015	837 024	409 210	62	57 451	29 317	7 397	21 920	4 861	-	-
<i>Apr</i>	1 396 035	1 366 664	490 226	825 246	403 758	64	51 128	29 323	7 373	21 951	4 816	-	-
<i>May</i>	1 403 298	1 374 096	506 529	821 672	401 739	66	45 828	29 152	8 020	21 131	4 854	-	-
<i>Jun</i>	1 420 974	1 391 135	523 496	813 290	399 097	67	54 282	29 784	8 578	21 206	4 875	-	-
<i>Jul</i>	1 409 861	1 381 684	520 736	809 410	398 400	67	51 471	28 122	8 455	19 667	4 891	-	-
<i>Aug</i>	1 402 552	1 374 015	525 901	801 680	396 375	67	46 368	28 482	8 825	19 657	4 900	-	-
<i>Sep</i>	P 1 394 650	1 367 924	527 304	795 194	394 930	67	45 359	26 671	8 129	18 543	5 025	-	-

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

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

EUR millions

	By sector							Deposits of other general government: by instrument						
	of which:		MFIs		General government		Other resident sectors (a)	of which:		Over-night	of which:		Redeemable at notice	Repos
	Total	Euro	Total	Euro	Central government	Other general government		Total	Euro		With agreed maturity	Up to 2 years		
	1=3+5+7	2	3	4	5	6=8	7	8=10+11+13+14	9	10	11	12	13	14
<b>08</b>	270 044	248 194	233 680	213 932	4	0	36 360	0	0	0	-	-	-	-
<b>09</b>	286 364	267 965	249 771	233 683	2	0	36 591	0	0	0	-	-	-	-
<b>10</b>	279 120	261 618	230 986	217 323	3	0	48 131	0	0	0	-	-	-	-
<b>11</b>	419 791	406 031	344 776	334 010	203	0	74 812	0	0	0	-	-	-	-
<b>12</b>	497 693	486 362	463 929	455 200	4 288	0	29 476	0	0	0	-	-	-	-
<b>13</b>	383 445	372 399	345 950	337 572	229	0	37 265	0	0	0	-	-	-	-
<b>13 Apr</b>	473 395	461 483	433 469	424 821	306	0	39 620	0	0	0	-	-	-	-
<i>May</i>	460 772	448 902	423 452	414 614	246	0	37 074	0	0	0	-	-	-	-
<i>Jun</i>	469 258	457 721	419 771	411 104	4 718	0	44 769	0	0	0	-	-	-	-
<i>Jul</i>	461 645	450 093	424 007	415 155	508	0	37 130	0	0	0	-	-	-	-
<i>Aug</i>	457 772	445 607	421 311	412 083	609	0	35 853	0	0	0	-	-	-	-
<i>Sep</i>	446 592	434 729	408 400	399 322	207	0	37 985	0	0	0	-	-	-	-
<i>Oct</i>	439 513	427 046	399 623	389 932	2 229	0	37 661	0	0	0	-	-	-	-
<i>Nov</i>	412 689	399 710	376 617	366 541	233	0	35 839	0	0	0	-	-	-	-
<i>Dec</i>	383 445	372 399	345 950	337 572	229	0	37 265	0	0	0	-	-	-	-
<b>14 Jan</b>	402 054	387 994	363 023	352 340	929	0	38 102	0	0	0	-	-	-	-
<i>Feb</i>	413 909	399 912	369 671	358 737	5 261	0	38 976	0	0	0	-	-	-	-
<i>Mar</i>	410 843	397 048	367 972	357 221	5 261	0	37 610	0	0	0	-	-	-	-
<i>Apr</i>	417 388	401 416	375 602	363 027	359	0	41 427	0	0	0	-	-	-	-
<i>May</i>	413 669	397 300	369 648	356 379	5 256	0	38 765	0	0	0	-	-	-	-
<i>Jun</i>	390 989	376 242	342 803	331 181	5 261	0	42 925	0	0	0	-	-	-	-
<i>Jul</i>	402 997	386 939	361 027	348 686	407	0	41 564	0	0	0	-	-	-	-
<i>Aug</i>	399 964	383 654	357 016	344 027	377	0	42 572	0	0	0	-	-	-	-
<i>Sep</i>	P 409 524	393 059	357 684	344 576	5 237	0	46 604	0	0	0	-	-	-	-

See notes at the end of the chapter

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

**6.10 Liabilities. Deposits of other euro area countries:**  
**other resident sectors**

EUR millions

	Total	Deposits in euro						Deposits in non-euro currencies					
		Total	Over-night	of which:		Redeemable at notice	Repos	Total	Over-night	of which:		Redeemable at notice	Repos
				With agreed maturity	Up to 2 years					With agreed maturity	Up to 2 years		
		1=2+8	2=3+4+	3	4	5	6	7	8=9+10+	9	10	11	12
<b>08</b>	36 360	34 259	3 533	29 788	17 159	554	384	2 101	253	1 848	1 779	-	-
<b>09</b>	36 591	34 280	4 183	28 472	14 739	363	1 261	2 311	234	2 078	1 889	-	-
<b>10</b>	48 131	44 293	4 736	29 001	21 129	301	10 255	3 838	272	3 566	2 794	-	-
<b>11</b>	74 812	71 818	4 879	26 100	16 589	270	40 568	2 994	344	2 650	1 654	-	-
<b>12</b>	29 476	26 874	3 634	18 128	9 092	345	4 768	2 602	232	2 370	900	-	-
<b>13</b>	37 265	34 598	4 791	19 531	12 292	319	9 957	2 667	295	2 373	804	0	-
<b>13 Apr</b>	39 620	36 356	4 030	18 722	11 445	323	13 282	3 264	237	3 027	1 528	0	-
<i>May</i>	37 074	34 042	4 355	18 849	11 944	328	10 510	3 032	243	2 790	1 293	0	-
<i>Jun</i>	44 769	41 899	4 655	19 702	13 044	333	17 210	2 870	317	2 552	1 061	0	-
<i>Jul</i>	37 130	34 430	4 817	17 385	11 907	329	11 900	2 699	266	2 433	819	0	-
<i>Aug</i>	35 853	32 915	4 508	18 487	12 643	325	9 595	2 938	268	2 670	1 054	0	-
<i>Sep</i>	37 985	35 201	4 812	18 782	12 320	322	11 285	2 784	244	2 540	942	-0	-
<i>Oct</i>	37 661	34 885	4 425	19 190	12 789	321	10 950	2 775	228	2 547	958	0	-
<i>Nov</i>	35 839	32 936	4 733	19 919	12 940	320	7 965	2 903	236	2 666	1 082	0	-
<i>Dec</i>	37 265	34 598	4 791	19 531	12 292	319	9 957	2 667	295	2 373	804	0	-
<b>14 Jan</b>	38 102	34 725	4 351	20 778	13 553	313	9 283	3 377	294	3 083	1 477	0	-
<i>Feb</i>	38 976	35 914	4 489	21 505	14 321	307	9 612	3 063	269	2 794	1 148	0	-
<i>Mar</i>	37 610	34 566	4 610	21 326	14 167	301	8 329	3 043	234	2 810	1 155	0	-
<i>Apr</i>	41 427	38 030	4 515	21 049	13 463	309	12 157	3 397	424	2 973	1 264	0	-
<i>May</i>	38 765	35 665	4 621	20 269	12 550	318	10 456	3 100	300	2 799	1 052	0	-
<i>Jun</i>	42 925	39 800	5 031	20 432	12 685	326	14 011	3 125	295	2 829	1 076	1	-
<i>Jul</i>	41 564	37 846	4 730	21 374	13 548	326	11 416	3 717	499	3 218	1 390	1	-
<i>Aug</i>	42 572	39 251	4 626	22 392	14 697	326	11 907	3 321	349	2 972	1 112	1	-
<i>Sep</i>	P 46 604	43 246	5 300	21 841	14 283	326	15 779	3 357	290	3 067	1 118	1	-

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

6.11 Assets. Rest of the world

EUR millions

	of which		Loans		Securities other than shares		Shares and other equity				
	Total	Euro	Total	Euro	Total	Euro					
								of which		of which	
								1=3+5+7	2	3	4
<b>08</b>	208 634	74 198	111 208	53 755	48 621	20 443	48 805				
<b>09</b>	216 956	84 916	115 688	67 759	47 981	17 157	53 287				
<b>10</b>	224 078	91 957	128 476	80 553	40 034	11 404	55 568				
<b>11</b>	244 897	95 277	132 766	86 044	44 326	9 233	67 806				
<b>12</b>	256 143	120 149	148 715	110 874	39 948	9 275	67 480				
<b>13</b>	204 554	69 310	105 205	63 406	34 763	5 905	64 587				
<b>13 Apr</b>	255 075	...	148 619	111 794	39 202	...	67 254				
<b>May</b>	250 284	...	146 833	109 301	36 599	...	66 852				
<b>Jun</b>	245 349	111 813	143 267	105 786	35 954	6 026	66 129				
<b>Jul</b>	208 297	...	107 950	64 557	34 399	...	65 948				
<b>Aug</b>	202 605	...	102 890	64 964	33 850	...	65 865				
<b>Sep</b>	206 962	71 021	107 158	65 411	33 887	5 609	65 917				
<b>Oct</b>	202 823	...	104 688	64 568	34 022	...	64 114				
<b>Nov</b>	205 906	...	106 819	65 421	34 459	...	64 629				
<b>Dec</b>	204 554	69 310	105 205	63 406	34 763	5 905	64 587				
<b>14 Jan</b>	205 683	...	104 388	61 718	36 753	...	64 542				
<b>Feb</b>	204 768	...	101 539	62 786	36 705	...	66 524				
<b>Mar</b>	212 185	70 706	108 053	64 896	37 218	5 810	66 913				
<b>Apr</b>	204 970	...	99 911	64 457	38 015	...	67 043				
<b>May</b>	213 310	...	106 775	67 370	38 852	...	67 682				
<b>Jun</b>	217 095	71 997	110 287	66 647	39 007	...	67 801				
<b>Jul</b>	211 311	...	104 549	63 636	37 974	...	68 788				
<b>Aug</b>	210 246	...	100 240	63 487	41 454	...	68 552				
<b>Sep</b>	P 218 101	...	105 762	63 863	43 281	...	69 058				

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

6.12 Liabilities. Rest of the world and not allocated

EUR millions

	Rest of the world: deposits					Not allocated (liabilities other than deposits and money market fund shares)						
	of which:		of which:		Repos	Total	of which:					
	Total	Euro	Overnight with agreed maturity and redeemable at notice	Up to 2 years			Euro	Up to 2 years	Debt securities issued		Other liabilities	
					Total	Euro			Total	Euro	Total	Euro
	1	2	3	4	5	6	7	8	9	10	11	12
<b>08</b>	270 024	138 158	253 473	219 315	16 551	1 000 065	483 902	85 595	398 626	369 120	265 774	...
<b>09</b>	262 803	130 240	247 378	205 274	15 425	1 034 413	513 763	68 098	439 877	408 535	217 687	...
<b>10</b>	283 887	204 453	204 539	174 250	79 349	1 068 667	506 999	36 236	432 892	403 344	239 819	...
<b>11</b>	249 056	198 197	171 879	111 048	77 177	1 221 698	521 890	53 700	434 512	413 144	297 896	...
<b>12</b>	180 669	141 140	160 836	93 048	19 834	1 254 858	490 894	67 467	394 300	380 592	330 424	...
<b>13</b>	138 644	108 607	101 900	62 098	36 744	1 093 524	405 261	21 040	297 410	288 767	238 364	...
<b>13 Apr</b>	190 740	157 577	158 420	90 773	32 320	1 228 006	465 361	44 426	367 542	356 206	333 082	...
<b>May</b>	184 451	153 749	152 495	85 191	31 956	1 196 986	444 218	38 613	344 392	334 417	306 062	...
<b>Jun</b>	178 475	147 364	148 823	102 012	29 652	1 167 772	437 058	33 892	335 825	326 008	284 515	...
<b>Jul</b>	145 575	110 774	111 486	70 709	34 089	1 154 500	424 134	29 757	321 848	312 075	280 860	...
<b>Aug</b>	140 961	111 172	108 272	68 329	32 689	1 144 358	422 379	28 030	319 831	310 069	272 264	...
<b>Sep</b>	141 552	111 377	106 832	66 549	34 720	1 147 345	416 865	25 374	314 054	304 497	279 730	...
<b>Oct</b>	136 864	106 300	107 468	67 603	29 397	1 135 728	412 115	25 151	306 471	299 154	270 970	...
<b>Nov</b>	136 848	107 966	103 229	63 375	33 619	1 127 312	406 199	23 150	300 490	293 039	268 357	...
<b>Dec</b>	138 644	108 607	101 900	62 098	36 744	1 093 524	405 261	21 040	297 410	288 767	238 364	...
<b>14 Jan</b>	129 809	99 965	102 352	62 541	27 458	1 123 814	406 268	22 332	294 950	285 705	260 369	...
<b>Feb</b>	124 283	98 281	97 990	58 160	26 293	1 106 195	400 801	22 778	289 313	280 158	247 470	...
<b>Mar</b>	128 362	101 742	98 251	58 855	30 111	1 087 048	394 481	21 225	282 422	273 308	235 128	...
<b>Apr</b>	128 492	100 466	98 809	59 035	29 683	1 096 608	395 355	22 923	282 219	273 527	243 199	...
<b>May</b>	130 067	99 999	100 056	60 034	30 012	1 098 430	389 782	21 711	277 698	267 506	248 935	...
<b>Jun</b>	130 887	100 934	99 638	59 750	31 249	1 083 364	382 922	22 825	270 225	260 146	249 604	...
<b>Jul</b>	129 912	100 097	99 660	60 793	30 252	1 073 456	375 053	22 938	261 059	251 074	247 465	...
<b>Aug</b>	124 741	95 698	97 917	58 990	26 825	1 083 946	375 749	23 207	261 421	251 326	254 665	...
<b>Sep</b>	P 130 747	98 835	100 920	61 808	29 827	1 084 829	372 182	23 295	258 229	247 819	260 103	...

## NOTES TO THE TABLES OF CHAPTER 6

### Table 6.A

- a. Monetary analysis requires that coins (which are issued by the State, i.e. they are a liability of the State) should appear under Banco de España liabilities, so as to be able to calculate cash in circulation. The counterpart of this formal entry is under receivables on the asset side. Here both entries have been eliminated, their presence being meaningless when, as in this case, it is sought to reflect the financial position of the Banco de España.
- b. Valuation, hierarchy and other adjustments. See breakdown in tables 7.A and 8.A.
- c. According to ESA 95, gold and SDRs are not liabilities of any sector.

### Table 6.B

- a. Monetary analysis requires that coins (which are issued by the State, i.e. they are a liability of the State) should appear under Banco de España liabilities, so as to be able to calculate cash in circulation. The counterpart of this formal entry is under receivables on the asset side. Here both entries have been eliminated, their presence being meaningless when, as in this case, it is sought to reflect the financial position of the Banco de España.
- b. Valuation, hierarchy and other adjustments. See breakdown in tables 7.B and 8.B.

### Table 6.1

- a. See breakdown in tables 6.3 and 6.4.
- b. See breakdown in tables 6.5 and 6.6.
- c. See breakdown in table 6.11.

### Table 6.2

- a. A breakdown of this column can be found in table 6.12.
- b. A breakdown of this column can be found in table 6.9.

### Table 6.3

- a. A breakdown of this column can be found in table 6.4.

### Table 6.5

- a. A breakdown of this column can be found in table 6.6.

### Table 6.9

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

## CHAPTER 7 BANCO DE ESPAÑA

## 7. BANCO DE ESPAÑA

### A) Conciliación entre el balance financiero de las CFEE y el balance de los estados UEM

Datos referidos a Marzo de 2014

CUENTAS FINANCIERAS	RESIDENTES EN ESPAÑA/ DOMESTIC (RESIDENTS IN SPAIN)								RESIDENTES EN OTROS PAÍSES DE LA UEM/ RESIDENTS IN OTHER MUMS							
	Préstamos/ Loans			Valores distintos de acciones/ Securities other than shares			Instrumentos mercado monetario/ Money market instruments	Acciones y otras participaciones/ Shares and other equity	Préstamos/ Loans			Valores distintos de acciones/ Securities other than shares			Instrumentos mercado monetario/ Money market instruments	Acciones y otras participaciones/ Shares and other equity
	IFM/ MFIs	AAPP/ GG	OSR/ ORS	IFM/ MFIs	AAPP/ GG	OSR/ ORS			IFM/ MFIs	AAPP/ GG	OSR/ ORS	IFM/ MFIs	AAPP/ GG	OSR/ ORS		
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	
<b>TOTAL ACTIVO BALANCE UEM (±I-II)</b>	<b>184 911</b>	<b>1 943</b>	<b>...</b>	<b>16 623</b>	<b>...</b>	<b>6 749</b>		<b>0</b>	<b>5 125</b>			<b>283</b>	<b>31 758</b>		<b>1 313</b>	
<b>I. ACTIVOS no incluidos en CFEE</b>																
Activos fijos																
Moneda en circulación (b)																
<b>II. ACTIVOS FINANCIEROS incluidos en CFEE</b>	<b>184 911</b>	<b>1 943</b>	<b>...</b>	<b>16 623</b>	<b>...</b>	<b>6 749</b>		<b>0</b>	<b>5 125</b>			<b>283</b>	<b>31 758</b>		<b>1 313</b>	
<b>AF.1 ORO MONETARIO Y D.E.G.</b>																
Por instrumentos																
Oro monetario																
Derechos Especiales de Giro																
Por sectores de contrapartida (a)																
<b>AF.2 EFECTIVO Y DEPÓSITOS</b>	<b>184 911</b>								<b>5 125</b>							
Por instrumentos																
Efectivo																
Otros depósitos	184 911								5 125							
Por sectores de contrapartida																
Instituciones financieras	184 911															
Instituciones financieras monetarias	184 911															
Resto del mundo									5 125							
<b>AF.3 VALORES DISTINTOS DE ACCIONES</b>				<b>16 623</b>	<b>...</b>	<b>6 749</b>						<b>283</b>	<b>31 758</b>			
Por instrumentos																
Valores a corto plazo																
Valores a largo plazo				16 623	...	6 749						283	31 758			
Derivados																
Por sectores de contrapartida																
Instituciones financieras				16 623		6 749										
Instituciones financieras monetarias				16 623		6 749										
Instituciones financieras no monetarias						6 749										
Sociedades no financieras																
Administraciones Públicas					33 107											
Resto del mundo												283	31 758			
<b>AF.4 PRÉSTAMOS</b>		<b>1 943</b>	<b>...</b>													
Por instrumentos																
Préstamos a largo plazo		1 943	...													
Por sectores de contrapartida																
Sociedades no financieras																
Administraciones Públicas		1 943	...													
Hogares e instituciones sin fines de lucro																
<b>AF.5 ACCIONES Y OTRAS PARTICIPACIONES</b>								<b>0</b>							<b>1 313</b>	
Por instrumentos																
Acciones								0							1 313	
Otras participaciones																
Por sectores de contrapartida																
Instituciones financieras								0								
Instituciones financieras no monetarias								0								
Resto del mundo															1 313	
<b>AF.7 OTRAS CUENTAS PENDIENTES DE COBRO</b>																
AF.79 Otras cuentas ptes. de cobro excl. cdtos comerc.																

March 2014 data

## 7A. Assets

## 7A. Activos

Millones de euros

RESIDENTES EN EL RESTO DEL MUNDO/ RESIDENTS IN THE REST OF THE WORLD			RESTO DE ACTIVOS/ REMAINING ASSETS				SUB TOTAL	AJUSTES CFEE/ FASE's ADJUSTMENTS			TOTAL CFEE/ TOTAL FASE	EMU's BALANCE SHEET	FINANCIAL ACCOUNTS
Prés- tamos/ Loans	Valores dis- tintos de acciones/ Securities other than shares	Acciones y otras parti- cipaciones/ Shares and other equity	Oro/ Gold (a)	Tenencias de DEG/ SDRs/ holdings (a)	FMI/ IMF	Resto/ Rest		Total	Jerarqui- zación de fuentes y otros/ Hierar- chy ad- justments and others	Valo- ra- ción/ Va- lua- tion			
17	18	19	20	21	22	23	24=1a23/ 24=1to23	25=26+27	26	27	28=24+25		
85	20 482	25	8 497	3 028	2 406	64 792	348 019					<b>TOTAL ASSETS EMU's BALANCE SHEET (=I+II)</b>	
...						3 984	3 984					<b>I. ASSETS not included in FASE</b>	
						258	258					Fixed assets	
						3 726	3 726					Coins in circulation (b)	
85	20 482	25	8 497	3 028	2 406	60 808	344 035	-60 808	-1 338	-60 807	...	<b>II. OUTSTANDING FINANCIAL ASSETS included in FASE</b>	
			8 497	3 028			11 525				...	<b>AF.1 MONETARY GOLD AND SDRs</b>	
			8 497	3 028			8 497				...	By instrument	
							3 028				...	Monetary gold	
											...	Special Drawing Rights	
											...	By counterpart sector (a)	
85					2 406	0	192 527				...	<b>AF.2 CURRENCY AND DEPOSITS</b>	
						0	0				...	By instrument	
											...	Currency	
85					2 406		192 526				...	Other deposits	
											...	By counterpart sector	
							184 911				...	Financial institutions	
							184 911				...	Monetary financial institutions	
85					2 406	0	7 616				...	Rest of the world	
	20 482					...	75 895	...			...	<b>AF.3 SECURITIES OTHER THAN SHARES</b>	
	20 482						...				...	By instrument	
							...				...	Short-term securities	
							...				...	Long-term securities	
							...				...	Derivatives	
											...	By counterpart sector	
							23 373	-23 373	-23 373		...	Financial institutions	
							16 623	-16 623	-16 623		...	Monetary financial institutions	
							6 749	-6 749	-6 749		...	Non-monetary financial institutions	
											...	Non-financial corporations	
							33 107				...	General government	
	20 482						52 522	-52 522		-52 522	...	Rest of the world	
						...	1 943				...	<b>AF.4 LOANS</b>	
							...				...	By instrument	
							1 943				...	Long-term loans	
							...				...	By counterpart sector	
							...				...	Non-financial corporations	
							1 943				...	General government	
							...				...	Households and non-profit institutions	
		25					1 338	-0	-1 338		...	<b>AF.5 SHARES AND OTHER EQUITY</b>	
							0	-0	-0		...	By instrument	
		25					1 338				...	Shares	
							0	-0	-0		...	Other equity	
							0	-0	-0		...	By counterpart sector	
							0	-0	-0		...	Financial institutions	
							1 338				...	Non-monetary financial institutions	
		25					...				...	Rest of the world	
						60 807	60 807	-60 807		-60 807	...	<b>AF.7 OTHER ACCOUNTS RECEIVABLE</b>	
						60 807	60 807	-60 807		-60 807	...	AF.79 Other accounts receivable excluding trade credits	

EUR millions

## 7. BANCO DE ESPAÑA

## A) Reconciliation between FASE's financial balance sheet and EMU's balance sheet

## 7. BANCO DE ESPAÑA

### B) Conciliación entre el balance financiero de las CFEE y el balance de los estados UEM

Datos referidos a Marzo de 2014

CUENTAS FINANCIERAS	BALANCE	RESIDENTES EN ESPAÑA/ DOMESTIC (RESIDENTS IN SPAIN)			RESIDENTES EN OTROS PAÍSES DE LA UME/RESIDENTS IN OTHER MUMS			RESIDENTES EN EL RESTO DEL MUNDO/ RESIDENTS IN THE REST OF THE WORLD
		Depósitos/Deposits			Depósitos/Deposits			Depósitos/ Deposits
		IFM/ MFIs	AAPP/ GG	OSR/ ORS	IFM/ MFIs (d)	AAPP/ GG	OSR/ ORS	
1	2	3	4	5	6	7		
<b>TOTAL PASIVOS BALANCE UEM (=I+II)</b>		<b>11 994</b>	<b>1 826</b>	<b>1 199</b>	<b>227 049</b>			<b>220</b>
<b>I. PASIVOS no incluidos en CFEE</b>								...
Moneda en circulación (b)								
<b>II. PASIVOS incluidos en CFEE.</b>		<b>11 994</b>	<b>1 826</b>	<b>1 199</b>	<b>227 049</b>			<b>220</b>
<b>AF.2 EFECTIVO Y DEPÓSITOS.</b>		<b>11 994</b>	<b>1 826</b>	<b>1 199</b>	<b>227 049</b>			<b>220</b>
Por instrumentos								
Efectivo								
Depósitos transferibles			1 826	1 199				
Otros depósitos		11 994			227 049			220
Por sectores de contrapartida								
Sociedades no financieras				52				
Instituciones financieras		11 994		1 140				
Instituciones financieras monetarias		11 994						
Instituciones financieras no monetarias				1 140				
Administraciones Públicas			1 826					
Hogares e instituciones sin fines de lucro				6				
Resto del mundo					227 049			220
<b>AF.5 ACCIONES Y OTRAS PARTICIPACIONES</b>								
Por instrumentos								
Otras participaciones								
Por sectores de contrapartida								
Administraciones Públicas								
<b>AF.7 OTRAS CUENTAS PENDIENTES DE PAGO.</b>								
AF.79 Otras cuentas ptes. de pago excl. créditos comerc.								
<b>Pro memoria:</b>								
<b>Activos financieros netos</b> (Activos financieros menos pasivos de las CFEE)								

March 2014 data

### 7B. Liabilities

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



## 7B. Pasivos

Millones de euros

RESTO DE PASIVOS/ REMAINING LIABILITIES					SUB TOTAL	AJUSTES CFEE/ FASE's ADJUSTMENTS			TOTAL CFEE/ TOTAL FASE	EMU's BALANCE SHEET	FINANCIAL ACCOUNTS
Efectivo en circula- ción/ Cash put in cir- culation	Instru- mentos del mercado monetario/ Money Markets Instru- ments	Acciones y otras partici- paciones/ Shares and other equity	DEG asigna- dos/ SDR Alloca- tions (c)	Resto/ Rest		Total	Jerarqui- zación de fuentes y otros/ Hierar- chy ad- justments and others	Valora- ción/ Valua- tion			
8	9	10	11	12	13=1a12/ 13=1to12	14=15+16	15	16	17=13+14		
112 896		22 522	3 169	448	381 323						<b>TOTAL LIABILITIES EMU's BALANCE SHEET (=I+II)</b>
3 726					3 726						<b>I. LIABILITIES not included in FASE</b>
3 726					3 726						Coins in circulation (b)
109 170		22 522	3 169	448	377 596	-377 596		-377 596	...		<b>II. OUTSTANDING LIABILITIES included in FASE</b>
109 170					351 457	-351 457		-351 457	...		<b>AF.2 CURRENCY AND DEPOSITS</b>
109 170					109 170				...		*By instrument
					3 024				...		Currency
					239 264	-239 264		-239 264	...		Transferable deposits
									...		Other deposits
...					52				...		*By counterpart sector
...					13 134				...		Non-financial corporations
...					11 994				...		Financial institutions
					1 140				...		Monetary financial institutions
					1 826				...		Non-monetary financial institutions
					6				...		General government
					227 269	-227 269		-227 269	...		Households and non-profit institutions
									...		Rest of the world
		22 522	3 169		25 690				...		<b>AF.5 SHARES AND OTHER EQUITY</b>
		22 522	3 169		25 690				...		*By instrument
									...		Other equity
		22 522	3 169		25 690				...		*By counterpart sector
									...		General government
				448	448	-448		-448	...		<b>AF.7 OTHER ACCOUNTS PAYABLE</b>
				448	448	-448		-448	...		AF.79 Other accounts payable excluding trade credits
									...		<b>Memorandum item</b>
									...		<b>*Net financial assets</b>
					-258	258	258		...		(FASE's financial assets minus liabilities)

EUR millions

## 7. BANCO DE ESPAÑA

## B) Reconciliation between FASE's financial balance sheet and EMU's balance sheet

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

Datos referidos a Septiembre de 2014

Millones de euros

	Serie en cuadro y columna/ Time series in table and column		
<b>ACTIVO</b>			<b>ASSETS</b>
<b>1 A. RESIDENTES EN ESPAÑA . . . . .</b>	<b>7.1/2</b>	<b>220 525</b>	<b>1 A. DOMESTIC</b>
<b>2 2. Préstamos y créditos . . . . .</b>	<b>7.3/2</b>	<b>163 658</b>	<b>2 2. Loans</b>
3 2e. Del cual: euros . . . . .	7.3/3	161 274	3 2e. Of which: euro
4 IFM . . . . .	7.3/4	162 505	4 MFIs
5 2e. Del cual: euros . . . . .	7.3/5	160 121	5 2e. Of which: euro
6 Administraciones Públicas . . . . .	7.3/6	972	6 General government
7 2e. Del cual: euros . . . . .	7.3/7	972	7 2e. Of which: euro
8 Otros residentes . . . . .	7.3/8	181	8 Other resident sectors
9 2e. Del cual: euros . . . . .	7.3/9	181	9 2e. Of which: euro
<b>10 3. Valores distintos de acciones y participaciones . . . . .</b>	<b>7.3/10</b>	<b>56 866</b>	<b>10 3. Securities other than shares</b>
11 3e. Del cual: euros . . . . .	7.3/11	56 866	11 3e. Of which: euro
12 IFM . . . . .	7.4/3	16 563	12 MFIs
13 3e. Del cual: euros . . . . .	7.4/4	16 563	13 3e. Of which: euro
14 Administraciones Públicas . . . . .	7.4/6	33 743	14 General government
15 3e. Del cual: euros . . . . .	7.4/7	33 743	15 3e. Of which: euro
16 Otros residentes . . . . .	7.4/8	6 560	16 Other resident sectors
17 3e. Del cual: euros . . . . .	7.4/9	6 560	17 3e. Of which: euro
<b>18 5. Acciones y participaciones . . . . .</b>	<b>7.3/13</b>	<b>0</b>	<b>18 5. Shares and other equity</b>
19 IFM . . . . .	-	-	19 MFIs
20 Otros residentes . . . . .	-	0	20 Other resident sectors
<b>21 B. RESIDENTES EN OTROS PAÍSES DE LA ZONA DEL EURO . . . . .</b>	<b>7.1/3</b>	<b>35 107</b>	<b>21 B. OTHER EURO AREA COUNTRIES</b>
<b>22 2. Préstamos y créditos . . . . .</b>	<b>7.5/2</b>	<b>5 125</b>	<b>22 2. Loans</b>
23 2e. Del cual: euros . . . . .	7.5/3	5 125	23 2e. Of which: euro
24 IFM . . . . .	7.5/4	5 125	24 MFIs
25 2e. Del cual: euros . . . . .	7.5/5	5 125	25 2e. Of which: euro
26 Administraciones Públicas . . . . .	7.5/6	-	26 General government
27 2e. Del cual: euros . . . . .	7.5/7	-	27 2e. Of which: euro
28 Otros residentes . . . . .	7.5/8	-	28 Other resident sectors
29 2e. Del cual: euros . . . . .	7.5/9	-	29 2e. Of which: euro
<b>30 3. Valores distintos de acciones y participaciones . . . . .</b>	<b>7.5/10</b>	<b>28 670</b>	<b>30 3. Securities other than shares</b>
31 3e. Del cual: euros . . . . .	7.5/11	28 670	31 3e. Of which: euro
32 IFM . . . . .	7.6/3	249	32 MFIs
33 3e. Del cual: euros . . . . .	7.6/4	249	33 3e. Of which: euro
34 Administraciones Públicas . . . . .	7.6/6	28 421	34 General government
35 3e. Del cual: euros . . . . .	7.6/7	28 421	35 3e. Of which: euro
36 Otros residentes . . . . .	7.6/8	-	36 Other resident sectors
37 3e. Del cual: euros . . . . .	7.6/9	-	37 3e. Of which: euro
<b>38 4. Participaciones en FMM . . . . .</b>	<b>7.5/12</b>	<b>-</b>	<b>38 4. Money market fund shares/units</b>
39 IFM . . . . .	-	-	39 MFIs
40 4e. Del cual: euros . . . . .	-	-	40 4e. Of which: euro
<b>41 5. Acciones y participaciones . . . . .</b>	<b>7.5/13</b>	<b>1 313</b>	<b>41 5. Shares and other equity</b>
42 IFM . . . . .	-	1 313	42 MFIs
43 Otros residentes . . . . .	-	-	43 Other resident sectors
<b>44 C. RESTO DEL MUNDO . . . . .</b>	<b>7.1/4</b>	<b>22 550</b>	<b>44 C. REST OF THE WORLD</b>
<b>45 2. Préstamos y créditos . . . . .</b>	<b>7.11/3</b>	<b>191</b>	<b>45 2. Loans</b>
46 2e. Del cual: euros . . . . .	7.11/4	-	46 2e. Of which: euro
<b>47 3. Valores distintos de acciones y participaciones . . . . .</b>	<b>7.11/5</b>	<b>22 335</b>	<b>47 3. Securities other than shares</b>
48 3e. Del cual: euros . . . . .	7.11/6	332	48 3e. Of which: euro
<b>49 5. Acciones y participaciones . . . . .</b>	<b>7.11/7</b>	<b>25</b>	<b>49 5. Shares and other equity</b>
50 5e. Del cual: euros . . . . .	-	-	50 5e. Of which: euro

September 2014 data  
7.C Balance sheetEUR millions  
7. BANCO DE ESPAÑA

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

Datos referidos a Septiembre de 2014

Millones de euros

	Serie en cuadro y columna/ Time series in table and column		
<b>ACTIVO (continuación)</b>			<b>ASSETS (continued)</b>
51 D. SIN CLASIFICAR . . . . .	7.1/5	88 229	51 D. UNCLASSIFIED
52 1. Efectivo (todas las monedas) . . . . .	7.1/10	0	52 1. Cash (all currencies)
53 1e. Del cual: euros . . . . .	-	-	53 1e. Of which: euro
54 6. Activo fijo . . . . .	7.1/11	264	54 6. Fixed assets
55 7. Otros activos . . . . .	7.1/12	87 965	55 7. Remaining assets
56 7e. Del cual: euros . . . . .	-	-	56 7e. Of which: euro
57 7.1. Oro y derechos en oro . . . . .	7.11/9	8 706	57 7.1. Gold & gold receivable
58 7.2. Tenencias de DEG . . . . .	7.11/10	3 200	58 7.2. SDRs holdings
59 7.3. Posición de reserva y otros activos . . . . . en el FMI	7.11/11	2 427	59 7.3. Reserve position in the IMF and other assets vis-a-vis IMF
60 7.4. Resto de activos . . . . .	7.11/12	73 631	60 7.4. Rest of assets
61 <b>TOTAL ACTIVO.</b> . . . . .	7.1/1	366 411	61 <b>TOTAL ASSETS</b>
62 e. euros . . . . .	7.1/13	253 843	62 e. euro
63 x. Monedas distintas del euro . . . . .	7.1/14	38 937	63 x. Other currencies
64 n/c Sin clasificar . . . . .	7.1/15	73 631	64 n/c Unclassified
<b>PRO MEMORIA:</b>			<b>PRO MEMORIA:</b>
65 Activos en euros frente al resto del mundo (46+48+50) . . . . .	7.11/2	332	65 Claims on rest of the world in euro (46+48+50)
66 Activos en monedas distintas del euro frente a residentes en otros países de la zona euro (22-23+30-31+38-40) . . . . .	7.5/14	0	66 Claims on residents in other euro area countries in foreign currencies (22-23+30-31+38-40)
67 Activos de reserva . . . . .	16.25/1	36 684	67 Reserve assets
68 <b>TOTAL (65 a 67)</b> . . . . .	...	37 016	68 <b>TOTAL (65 a 67)</b>

September 2014 data  
7.C Balance sheetEUR millions  
7. BANCO DE ESPAÑA

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

Datos referidos a Septiembre de 2014

Millones de euros

	Serie en cuadro y columna/ Time series in table and column		
<b>PASIVO</b>			<b>LIABILITIES</b>
<b>1 A. RESIDENTES EN ESPAÑA . . . . .</b>	<b>7.2/2</b>	<b>7 040</b>	<b>1 A. DOMESTIC</b>
<b>2 9. Depósitos . . . . .</b>	<b>7.7/1</b>	<b>7 040</b>	<b>2 9. Deposits</b>
3 9e. Del cual: euros . . . . .	7.7/2	7 039	3 9e. Of which: euro
4 IFM . . . . .	7.7/3	6 423	4 MFIs
5 9e. Del cual: euros . . . . .	7.7/4	6 423	5 9e. Of which in euro
6 Administración Central . . . . .	7.7/5	79	6 Central government
7 9e. Del cual: euros . . . . .	-	79	7 9e. Of which: euro
8 Otras Administraciones Públicas . . . . .	7.7/6	47	8 Other general government
9 9e. Del cual: euros . . . . .	7.7/9	47	9 9e. Of which: euro
10 Otros residentes . . . . .	7.7/7	491	10 Other resident sectors
11 9e. Del cual: euros . . . . .	7.8/2	490	11 9e. Of which: euro
<b>12 B. RESIDENTES EN OTROS PAÍSES DE LA ZONA DEL EURO . . . . .</b>	<b>7.2/3</b>	<b>211 653</b>	<b>12 B. OTHER EURO AREA COUNTRIES</b>
<b>13 9. Depósitos . . . . .</b>	<b>7.9/1</b>	<b>211 653</b>	<b>13 9. Deposits</b>
14 9e. Del cual: euros . . . . .	7.9/2	211 653	14 9e. Of which: euro
15 IFM . . . . .	7.9/3	211 653	15 MFIs
16 9e. Del cual: euros . . . . .	7.9/4	211 653	16 9e. Of which: euro
17 Administración Central . . . . .	7.9/5	-	17 Central government
18 9e. Del cual: euros . . . . .	-	-	18 9e. Of which: euro
19 Otras Administraciones Públicas . . . . .	7.9/6	-	19 Other general government
20 9e. Del cual: euros . . . . .	7.9/9	-	20 9e. Of which: euro
21 Otros residentes . . . . .	7.9/7	-	21 Other resident sectors
22 9e. Del cual: euros . . . . .	7.10/2	-	22 9e. Of which: euro
<b>23 C. RESTO DEL MUNDO . . . . .</b>	<b>7.2/4</b>	<b>452</b>	<b>23 C. REST OF THE WORLD</b>
<b>24 9. Depósitos . . . . .</b>	<b>7.12/1</b>	<b>452</b>	<b>24 9. Deposits</b>
25 9e. Del cual: euros . . . . .	7.12/2	451	25 9e. Of which: euro
<b>26 D. SIN CLASIFICAR . . . . .</b>	<b>7.2/5</b>	<b>147 266</b>	<b>26 D. UNCLASSIFIED</b>
<b>27 8. Billetes y monedas (a) . . . . .</b>	<b>7.2/6</b>	<b>116 762</b>	<b>27 8. Notes and coins (a)</b>
<b>28 11. Valores distintos de acciones y participaciones . . . . .</b>	<b>7.2/10</b>	<b>-</b>	<b>28 11. Debt securities issued</b>
29 11e. Del cual: euros . . . . .	-	-	29 11e. Of which: euro
<b>30 13. Capital y reservas . . . . .</b>	<b>7.2/11</b>	<b>27 000</b>	<b>30 13. Capital and reserves</b>
<b>31 14. Otros pasivos . . . . .</b>	<b>7.2/12</b>	<b>3 504</b>	<b>31 14. Remaining liabilities</b>
32 14e. Del cual: euros . . . . .	7.12/7	-	32 14e. Of which: euro
33 14.1. Del cual: DEG asignados . . . . .	7.12/8	3 331	33 14.1. Of which: Allocated SDRs
<b>34 TOTAL PASIVO . . . . .</b>	<b>7.2/1</b>	<b>366 411</b>	<b>34 TOTAL LIABILITIES</b>
<b>35 e euro . . . . .</b>	<b>7.2/13</b>	<b>335 905</b>	<b>35 e euro</b>
<b>36 x Monedas distintas del euro . . . . .</b>	<b>7.2/14</b>	<b>3 332</b>	<b>36 x Other currencies</b>
<b>37 s/c Sin clasificar . . . . .</b>	<b>7.2/15</b>	<b>27 174</b>	<b>37 n/c Unclassified</b>

September 2014 data  
7.C Balance sheetEUR millions  
7. BANCO DE ESPAÑA

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



## 7. BANCO DE ESPAÑA

## 7.3 Assets. Domestic

EUR millions

	Total 12+13 1=2+10+	Loans								Securities other than shares		Money market fund shares units 12	Shares and other equity 13
		of which:		of which:		of which:		of which:		of which:			
		Total	Euro	MFIs	Euro	General government	Euro	Other resident sectors	Euro	Total (a)	Euro (a)		
		2	3	4	5	6	7	8	9	10	11		
<b>08</b>	121 588	106 766	97 826	101 517	92 577	5 249	5 249	-	-	14 798	14 798	-	25
<b>09</b>	122 981	95 903	95 903	91 238	91 238	4 665	4 665	-	-	27 053	27 053	-	25
<b>10</b>	103 201	65 820	65 820	61 550	61 550	4 082	4 082	187	187	37 359	37 359	-	22
<b>11</b>	227 634	176 131	171 881	172 447	168 196	3 499	3 499	186	186	51 481	51 481	-	22
<b>12</b>	422 107	366 768	364 191	363 664	361 087	2 915	2 915	189	189	55 319	55 319	-	21
<b>13</b>	255 480	199 466	197 291	197 346	195 170	1 943	1 943	177	177	56 014	56 014	-	0
<b>13 Apr</b>	326 922	271 122	266 073	268 995	263 946	1 943	1 943	184	184	55 779	55 779	-	21
<i>May</i>	313 464	257 721	255 722	255 595	253 596	1 943	1 943	183	183	55 725	55 725	-	18
<i>Jun</i>	316 976	261 423	259 283	259 298	257 158	1 943	1 943	182	182	55 537	55 537	-	15
<i>Jul</i>	315 799	259 967	257 707	257 843	255 583	1 943	1 943	181	181	55 814	55 814	-	18
<i>Aug</i>	309 289	252 592	250 325	250 469	248 203	1 943	1 943	179	179	56 679	56 679	-	18
<i>Sep</i>	302 835	245 501	243 279	243 380	241 158	1 943	1 943	178	178	57 319	57 319	-	16
<i>Oct</i>	292 837	236 296	234 097	234 176	231 977	1 943	1 943	177	177	56 525	56 525	-	16
<i>Nov</i>	282 714	226 073	223 869	223 953	221 749	1 943	1 943	177	177	56 641	56 641	-	0
<i>Dec</i>	255 480	199 466	197 291	197 346	195 170	1 943	1 943	177	177	56 014	56 014	-	0
<b>14 Jan</b>	251 689	195 105	192 886	192 985	190 766	1 943	1 943	177	177	56 583	56 583	-	0
<i>Feb</i>	250 275	193 889	191 717	191 766	189 594	1 943	1 943	180	180	56 386	56 386	-	0
<i>Mar</i>	243 516	187 036	184 860	184 911	182 735	1 943	1 943	182	182	56 480	56 480	-	0
<i>Apr</i>	251 981	195 713	193 547	194 560	192 394	972	972	182	182	56 268	56 268	-	0
<i>May</i>	247 779	191 217	189 012	190 063	187 858	972	972	182	182	56 562	56 562	-	0
<i>Jun</i>	232 683	176 132	169 361	174 978	168 207	972	972	182	182	56 551	56 551	-	0
<i>Jul</i>	233 672	177 073	173 761	175 920	172 608	972	972	182	182	56 598	56 598	-	0
<i>Aug</i>	226 028	169 050	166 772	167 899	165 620	972	972	180	180	56 978	56 978	-	0
<i>Sep</i>	P 220 525	163 658	161 274	162 505	160 121	972	972	181	181	56 866	56 866	-	0

See notes at the end of the chapter

## 7. BANCO DE ESPAÑA

7.4 Assets. Domestic:  
securities other than shares

EUR millions

	Total 1	of which:		MFIs			General government		Other residents	
		Euro 2	Euro 3	of which:			of which:		of which:	
				Euro 4	Up to 2 years 5	Euro 6	Euro 7	Euro 8	Euro 9	
										Total 3
<b>08</b>	14 798	14 798	2 218	2 218	76	11 674	11 674	906	906	
<b>09</b>	27 053	27 053	8 014	8 014	142	15 130	15 130	3 908	3 908	
<b>10</b>	37 359	37 359	14 582	14 582	-	18 440	18 440	4 338	4 338	
<b>11</b>	51 481	51 481	18 337	18 337	200	28 129	28 129	5 015	5 015	
<b>12</b>	55 319	55 319	18 443	18 443	492	31 006	31 006	5 870	5 870	
<b>13</b>	56 014	56 014	17 008	17 008	166	32 212	32 212	6 794	6 794	
<b>13 Apr</b>	55 779	55 779	18 477	18 477	500	30 831	30 831	6 471	6 471	
<i>May</i>	55 725	55 725	18 157	18 157	127	30 942	30 942	6 626	6 626	
<i>Jun</i>	55 537	55 537	18 104	18 104	127	30 665	30 665	6 767	6 767	
<i>Jul</i>	55 814	55 814	17 763	17 763	156	31 193	31 193	6 859	6 859	
<i>Aug</i>	56 679	56 679	17 990	17 990	156	31 797	31 797	6 892	6 892	
<i>Sep</i>	57 319	57 319	17 876	17 876	166	32 127	32 127	7 317	7 317	
<i>Oct</i>	56 525	56 525	17 405	17 405	166	32 069	32 069	7 050	7 050	
<i>Nov</i>	56 641	56 641	17 389	17 389	166	32 341	32 341	6 911	6 911	
<i>Dec</i>	56 014	56 014	17 008	17 008	166	32 212	32 212	6 794	6 794	
<b>14 Jan</b>	56 583	56 583	16 858	16 858	194	32 849	32 849	6 875	6 875	
<i>Feb</i>	56 386	56 386	16 834	16 834	207	32 818	32 818	6 733	6 733	
<i>Mar</i>	56 480	56 480	16 623	16 623	219	33 107	33 107	6 749	6 749	
<i>Apr</i>	56 268	56 268	17 114	17 114	219	32 883	32 883	6 271	6 271	
<i>May</i>	56 562	56 562	16 893	16 893	219	33 085	33 085	6 583	6 583	
<i>Jun</i>	56 551	56 551	16 620	16 620	219	33 339	33 339	6 591	6 591	
<i>Jul</i>	56 598	56 598	16 673	16 673	271	33 607	33 607	6 318	6 318	
<i>Aug</i>	56 978	56 978	16 710	16 710	270	33 778	33 778	6 490	6 490	
<i>Sep</i>	P 56 866	56 866	16 563	16 563	192	33 743	33 743	6 560	6 560	

## 7. BANCO DE ESPAÑA

## 7.5 Assets. Other euro area countries

EUR millions

	Total	Loans								Securities other than shares		Money market fund shares, units	Shares and other equity	Memo item: Claims denominated in currencies other than the euro
		of which:		of which:		of which:		of which:		of which:				
		Total	Euro	MFIs	Euro	General government	Euro	Other resident sector:	Euro	Total (a)	Euro (a)			
		2+10+1=12+13	3=5+7+9	4	5	6	7	8	9	10	11			
08	65 896	4 352	4 351	4 352	4 351	-	-	-	-	61 106	61 106	-	438	0
09	62 737	4 785	4 785	4 785	4 785	-	-	-	-	57 288	57 288	-	663	0
10	56 056	4 786	4 786	4 786	4 786	-	-	-	-	50 469	50 469	-	802	0
11	60 631	4 786	4 786	4 786	4 786	-	-	-	-	54 904	54 904	-	940	0
12	47 475	4 785	4 785	4 785	4 785	-	-	-	-	41 612	41 612	-	1 079	0
13	38 062	4 787	4 787	4 787	4 787	-	-	-	-	32 198	32 198	-	1 078	0
13 Apr	44 083	4 858	4 858	4 858	4 858	-	-	-	-	38 147	38 147	-	1 079	0
May	43 203	4 785	4 785	4 785	4 785	-	-	-	-	37 339	37 339	-	1 079	0
Jun	42 897	4 785	4 785	4 785	4 785	-	-	-	-	37 034	37 034	-	1 079	0
Jul	41 639	4 785	4 785	4 785	4 785	-	-	-	-	35 777	35 777	-	1 078	0
Aug	40 782	4 784	4 784	4 784	4 784	-	-	-	-	34 920	34 920	-	1 078	0
Sep	39 585	4 784	4 784	4 784	4 784	-	-	-	-	33 723	33 723	-	1 078	0
Oct	39 253	4 785	4 785	4 785	4 785	-	-	-	-	33 390	33 390	-	1 078	0
Nov	38 877	4 785	4 785	4 785	4 785	-	-	-	-	33 014	33 014	-	1 078	0
Dec	38 062	4 787	4 787	4 787	4 787	-	-	-	-	32 198	32 198	-	1 078	0
14 Jan	38 359	5 126	5 126	5 126	5 126	-	-	-	-	32 091	32 091	-	1 141	0
Feb	38 552	5 125	5 125	5 125	5 125	-	-	-	-	32 115	32 115	-	1 313	0
Mar	38 478	5 125	5 125	5 125	5 125	-	-	-	-	32 041	32 041	-	1 313	0
Apr	37 441	5 126	5 126	5 126	5 126	-	-	-	-	31 002	31 002	-	1 313	0
May	36 735	5 126	5 126	5 126	5 126	-	-	-	-	30 297	30 297	-	1 313	0
Jun	36 257	5 126	5 126	5 126	5 126	-	-	-	-	29 818	29 818	-	1 313	0
Jul	35 732	5 126	5 126	5 126	5 126	-	-	-	-	29 294	29 294	-	1 313	0
Aug	35 300	5 125	5 125	5 125	5 125	-	-	-	-	28 862	28 862	-	1 313	0
Sep	P 35 107	5 125	5 125	5 125	5 125	-	-	-	-	28 670	28 670	-	1 313	0

See notes at the end of the chapter

## 7. BANCO DE ESPAÑA

## 7.6 Assets. Other euro area countries: securities other than shares

EUR millions

	Total	MFIs			General government		Other resident sectors		
		of which:		of which:			of which:		
		Total	Euro	Total	Euro	Up to 2 years	Total	Euro	
		1=3+6+8	2=4+7+9	3	4	5	6	7	8
08	61 106	61 106	3 384	3 384	-	57 723	57 723	-	-
09	57 288	57 288	1 567	1 567	-	55 721	55 721	-	-
10	50 469	50 469	996	996	-	49 473	49 473	-	-
11	54 904	54 904	1 002	1 002	-	53 903	53 903	-	-
12	41 612	41 612	775	775	-	40 837	40 837	-	-
13	32 198	32 198	392	392	-	31 806	31 806	-	-
13 Apr	38 147	38 147	568	568	-	37 579	37 579	-	-
May	37 339	37 339	463	463	-	36 876	36 876	-	-
Jun	37 034	37 034	463	463	-	36 571	36 571	-	-
Jul	35 777	35 777	392	392	-	35 385	35 385	-	-
Aug	34 920	34 920	392	392	-	34 528	34 528	-	-
Sep	33 723	33 723	392	392	-	33 331	33 331	-	-
Oct	33 390	33 390	392	392	-	32 998	32 998	-	-
Nov	33 014	33 014	392	392	-	32 622	32 622	-	-
Dec	32 198	32 198	392	392	-	31 806	31 806	-	-
14 Jan	32 091	32 091	382	382	-	31 709	31 709	-	-
Feb	32 115	32 115	383	383	-	31 732	31 732	-	-
Mar	32 041	32 041	283	283	-	31 758	31 758	-	-
Apr	31 002	31 002	283	283	-	30 720	30 720	-	-
May	30 297	30 297	283	283	-	30 014	30 014	-	-
Jun	29 818	29 818	260	260	-	29 559	29 559	-	-
Jul	29 294	29 294	249	249	-	29 046	29 046	-	-
Aug	28 862	28 862	249	249	-	28 613	28 613	-	-
Sep	P 28 670	28 670	249	249	-	28 421	28 421	-	-

## 7. BANCO DE ESPAÑA

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

EUR millions

	By sector							Deposits of other general government by instrument						
	Of which:		MFIs		General Government		Other resident sectors (a)	Of which:		Over-night	Of which:		Redeemable at notice	Repos
	Total	Euro	Total	Euro	Central government	Other general government		Total	Euro		With agreed maturity	Up to 2 years		
	1=3+5a7	2	3	4	5	6=8	7	10+11+8=13+14	9	10	11	12	13	14
<b>08</b>	74 861	74 860	54 315	54 315	7 081	11 690	1 776	11 690	11 690	11 690	-	-	-	-
<b>09</b>	67 816	67 815	35 089	35 089	14 422	16 811	1 493	16 811	16 811	16 811	-	-	-	-
<b>10</b>	36 454	36 453	26 964	26 964	3 633	5 704	153	5 704	5 704	5 704	-	-	-	-
<b>11</b>	56 506	56 504	50 934	50 934	2 097	3 329	147	3 329	3 329	3 329	-	-	-	-
<b>12</b>	83 067	83 067	72 115	72 115	6 307	2 703	1 943	2 703	2 703	2 703	-	-	-	-
<b>13</b>	34 949	34 949	30 784	30 784	411	1 706	2 049	1 706	1 706	1 706	-	-	-	-
<b>13 Apr</b>	34 647	34 646	22 453	22 453	5 522	4 266	2 407	4 266	4 266	4 266	-	-	-	-
<i>May</i>	25 113	25 112	14 441	14 441	4 095	4 335	2 242	4 335	4 335	4 335	-	-	-	-
<i>Jun</i>	30 362	30 360	18 684	18 684	3 486	6 087	2 104	6 087	6 087	6 087	-	-	-	-
<i>Jul</i>	28 871	28 869	16 879	16 879	3 844	6 021	2 127	6 021	6 021	6 021	-	-	-	-
<i>Aug</i>	23 667	23 666	15 195	15 195	2 540	3 787	2 144	3 787	3 787	3 787	-	-	-	-
<i>Sep</i>	30 369	30 368	18 574	18 574	5 554	4 048	2 193	4 048	4 048	4 048	-	-	-	-
<i>Oct</i>	25 036	25 035	14 441	14 441	3 919	4 434	2 242	4 434	4 434	4 434	-	-	-	-
<i>Nov</i>	36 730	36 729	24 271	24 271	3 385	6 844	2 230	6 844	6 844	6 844	-	-	-	-
<i>Dec</i>	34 949	34 949	30 784	30 784	411	1 706	2 049	1 706	1 706	1 706	-	-	-	-
<b>14 Jan</b>	27 610	27 609	18 556	18 556	3 495	4 005	1 553	4 005	4 005	4 005	-	-	-	-
<i>Feb</i>	15 408	15 407	9 048	9 048	823	2 791	2 746	2 791	2 791	2 791	-	-	-	-
<i>Mar</i>	15 018	15 018	11 994	11 994	491	1 334	1 199	1 334	1 334	1 334	-	-	-	-
<i>Apr</i>	18 736	18 736	15 641	15 641	344	1 510	1 242	1 510	1 510	1 510	-	-	-	-
<i>May</i>	20 096	20 096	17 180	17 180	292	1 346	1 278	1 346	1 346	1 346	-	-	-	-
<i>Jun</i>	19 012	19 011	12 872	12 872	104	4 793	1 243	4 793	4 793	219	-	-	-	4 574
<i>Jul</i>	12 411	12 410	10 652	10 652	65	1 122	572	1 122	1 122	55	-	-	-	1 066
<i>Aug</i>	9 222	9 222	8 552	8 552	79	26	565	26	26	26	-	-	-	-
<i>Sep</i>	P 7 040	7 039	6 423	6 423	79	47	491	47	47	47	-	-	-	-

See notes at the end of the chapter

## 7. BANCO DE ESPAÑA

## 7.8 Liabilities. Domestic deposits: other resident sector

EUR millions

	Total	Deposits in euro						Deposits in other currencies					
		Total	Over-night	of which:		Redeemable at notice	Repos	Total	Over-night	of which:		Redeemable at notice	Repos
				With agreed maturity	Up to 2 years					With agreed maturity	up to 2 years		
1=2+8	2=3+4+6+7	3	4	5	6	7	8=12+13	9	10	11	12	13	
<b>08</b>	1 776	1 774	1 774	-	-	-	-	1	1	-	-	-	-
<b>09</b>	1 493	1 493	1 493	-	-	-	-	1	1	-	-	-	-
<b>10</b>	153	152	152	-	-	-	-	1	1	-	-	-	-
<b>11</b>	147	144	144	-	-	-	-	2	2	-	-	-	-
<b>12</b>	1 943	1 942	1 942	-	-	-	-	1	1	-	-	-	-
<b>13</b>	2 049	2 048	2 048	-	-	-	-	1	1	-	-	-	-
<b>13 Apr</b>	2 407	2 405	2 405	-	-	-	-	1	1	-	-	-	-
<i>May</i>	2 242	2 241	2 241	-	-	-	-	1	1	-	-	-	-
<i>Jun</i>	2 104	2 103	2 103	-	-	-	-	1	1	-	-	-	-
<i>Jul</i>	2 127	2 126	2 126	-	-	-	-	1	1	-	-	-	-
<i>Aug</i>	2 144	2 143	2 143	-	-	-	-	1	1	-	-	-	-
<i>Sep</i>	2 193	2 192	2 192	-	-	-	-	1	1	-	-	-	-
<i>Oct</i>	2 242	2 241	2 241	-	-	-	-	1	1	-	-	-	-
<i>Nov</i>	2 230	2 229	2 229	-	-	-	-	1	1	-	-	-	-
<i>Dec</i>	2 049	2 048	2 048	-	-	-	-	1	1	-	-	-	-
<b>14 Jan</b>	1 553	1 552	1 552	-	-	-	-	1	1	-	-	-	-
<i>Feb</i>	2 746	2 745	2 745	-	-	-	-	1	1	-	-	-	-
<i>Mar</i>	1 199	1 198	1 198	-	-	-	-	1	1	-	-	-	-
<i>Apr</i>	1 242	1 241	1 241	-	-	-	-	1	1	-	-	-	-
<i>May</i>	1 278	1 277	1 277	-	-	-	-	1	1	-	-	-	-
<i>Jun</i>	1 243	1 242	1 242	-	-	-	-	1	1	-	-	-	-
<i>Jul</i>	572	571	571	-	-	-	-	1	1	-	-	-	-
<i>Aug</i>	565	564	564	-	-	-	-	1	1	-	-	-	-
<i>Sep</i>	P 491	490	490	-	-	-	-	1	1	-	-	-	-



## 7. BANCO DE ESPAÑA

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

EUR millions

	By sector						Other general government: deposits by instrument							
	of which:		MFIs		General government		Other residents (a)	of which:		Over-night	of which:		Redeemable at notice	Repos
	Total	Euro	Total	Euro	Central government	Other general government		Total	Euro		With agreed maturity	Up to 2 years		
	1=3+5a7	2	3	4	5	6=8	7	8=10+11+	9	10	11	12	13	14
08	34 989	34 989	34 989	34 989	-	-	-	-	-	-	-	-	-	-
09	41 135	41 135	41 135	41 135	-	-	-	-	-	-	-	-	-	-
10	50 922	50 922	50 922	50 922	-	-	-	-	-	-	-	-	-	-
11	174 979	174 979	174 979	174 979	-	-	-	-	-	-	-	-	-	-
12	337 344	337 344	337 344	337 344	-	-	-	-	-	-	-	-	-	-
13	213 685	213 685	213 685	213 685	-	-	-	-	-	-	-	-	-	-
13 Apr	289 121	289 121	289 121	289 121	-	-	-	-	-	-	-	-	-	-
May	284 901	284 901	284 901	284 901	-	-	-	-	-	-	-	-	-	-
Jun	282 599	282 599	282 599	282 599	-	-	-	-	-	-	-	-	-	-
Jul	281 424	281 424	281 424	281 424	-	-	-	-	-	-	-	-	-	-
Aug	281 588	281 588	281 588	281 588	-	-	-	-	-	-	-	-	-	-
Sep	268 525	268 525	268 525	268 525	-	-	-	-	-	-	-	-	-	-
Oct	264 184	264 184	264 184	264 184	-	-	-	-	-	-	-	-	-	-
Nov	241 255	241 255	241 255	241 255	-	-	-	-	-	-	-	-	-	-
Dec	213 685	213 685	213 685	213 685	-	-	-	-	-	-	-	-	-	-
14 Jan	221 096	221 096	221 096	221 096	-	-	-	-	-	-	-	-	-	-
Feb	232 098	232 098	232 098	232 098	-	-	-	-	-	-	-	-	-	-
Mar	227 049	227 049	227 049	227 049	-	-	-	-	-	-	-	-	-	-
Apr	230 521	230 521	230 521	230 521	-	-	-	-	-	-	-	-	-	-
May	224 837	224 837	224 837	224 837	-	-	-	-	-	-	-	-	-	-
Jun	209 470	209 470	209 470	209 470	-	-	-	-	-	-	-	-	-	-
Jul	216 437	216 437	216 437	216 437	-	-	-	-	-	-	-	-	-	-
Aug	213 302	213 302	213 302	213 302	-	-	-	-	-	-	-	-	-	-
Sep	P 211 653	211 653	211 653	211 653	-	-	-	-	-	-	-	-	-	-

See notes at the end of the chapter

## 7. BANCO DE ESPAÑA

## 7.10 Liabilities. Deposit of other euro area countries: other resident sectors

EUR millions

	Total	Deposits in euro					Deposits in other currencies						
		Total	Over-night	of which:		Redeemable at notice	Repos	Total	Over-night	of which:		Redeemable at notice	Repos
				With agreed maturity	Up to 2 years					With agreed maturity	Up to 2 years		
1	2	3	4	5	6	7	8	9	10	11	12	13	
08	-	-	-	-	-	-	-	-	-	-	-	-	-
09	-	-	-	-	-	-	-	-	-	-	-	-	-
10	-	-	-	-	-	-	-	-	-	-	-	-	-
11	-	-	-	-	-	-	-	-	-	-	-	-	-
12	-	-	-	-	-	-	-	-	-	-	-	-	-
13	-	-	-	-	-	-	-	-	-	-	-	-	-
13 Apr	-	-	-	-	-	-	-	-	-	-	-	-	-
May	-	-	-	-	-	-	-	-	-	-	-	-	-
Jun	-	-	-	-	-	-	-	-	-	-	-	-	-
Jul	-	-	-	-	-	-	-	-	-	-	-	-	-
Aug	-	-	-	-	-	-	-	-	-	-	-	-	-
Sep	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct	-	-	-	-	-	-	-	-	-	-	-	-	-
Nov	-	-	-	-	-	-	-	-	-	-	-	-	-
Dec	-	-	-	-	-	-	-	-	-	-	-	-	-
14 Jan	-	-	-	-	-	-	-	-	-	-	-	-	-
Feb	-	-	-	-	-	-	-	-	-	-	-	-	-
Mar	-	-	-	-	-	-	-	-	-	-	-	-	-
Apr	-	-	-	-	-	-	-	-	-	-	-	-	-
May	-	-	-	-	-	-	-	-	-	-	-	-	-
Jun	-	-	-	-	-	-	-	-	-	-	-	-	-
Jul	-	-	-	-	-	-	-	-	-	-	-	-	-
Aug	-	-	-	-	-	-	-	-	-	-	-	-	-
Sep	P	-	-	-	-	-	-	-	-	-	-	-	-

## 7. BANCO DE ESPAÑA

## 7.11 Assets. Rest of the world and remaining assets

EUR millions

	Rest of the world						Remaining assets					
	of which:		of which:		of which:		Shares and other equity	Total	Gold and gold receivables	SDR holdings	Reserve position in and other claims on the IMF	Other assets
	Total	Euro	Loans Total	Euro	Securities other than shares	Euro						
1	2	3	4	5	6	7	8	9	10	11	12	
<b>08</b>	10 465	2 929	97	-	10 343	2 929	25	13 298	5 627	160	708	6 803
<b>09</b>	9 228	1 015	145	-	9 057	1 015	25	24 619	6 938	3 221	898	13 561
<b>10</b>	10 190	907	142	-	10 023	907	25	35 185	9 555	3 394	1 388	20 847
<b>11</b>	20 085	844	105	-	19 955	844	25	49 489	11 017	3 162	2 642	32 668
<b>12</b>	21 523	813	136	-	21 362	813	25	60 262	11 418	3 132	2 776	42 936
<b>13</b>	20 446	402	159	-	20 262	402	25	69 035	7 888	3 122	2 472	55 553
<b>13 Apr</b>	22 216	697	167	-	22 023	697	25	60 672	10 109	3 103	2 703	44 756
<i>May</i>	22 189	697	80	-	22 084	697	25	61 349	9 737	3 087	2 642	45 883
<i>Jun</i>	21 881	697	233	-	21 623	697	25	60 341	8 329	3 091	2 698	46 223
<i>Jul</i>	21 539	697	101	-	21 413	697	25	62 209	8 984	3 060	2 605	47 560
<i>Aug</i>	21 613	698	92	-	21 496	698	25	65 079	9 558	3 075	2 575	49 871
<i>Sep</i>	21 249	698	58	-	21 166	698	25	66 285	8 955	3 059	2 632	51 639
<i>Oct</i>	20 743	402	87	-	20 632	402	25	67 766	8 801	3 136	2 612	53 217
<i>Nov</i>	20 763	402	243	-	20 496	402	25	67 937	8 339	3 143	2 571	53 885
<i>Dec</i>	20 446	402	159	-	20 262	402	25	69 035	7 888	3 122	2 472	55 553
<b>14 Jan</b>	20 980	402	136	-	20 818	402	25	76 682	8 399	3 170	2 463	62 651
<i>Feb</i>	20 593	402	98	-	20 470	402	25	77 854	8 706	3 020	2 410	63 718
<i>Mar</i>	20 591	402	85	-	20 482	402	25	78 479	8 497	3 028	2 406	64 548
<i>Apr</i>	20 537	402	106	-	20 406	402	25	79 508	8 418	3 023	2 466	65 601
<i>May</i>	20 974	402	92	-	20 856	402	25	81 195	8 314	3 062	2 389	67 431
<i>Jun</i>	20 859	332	117	-	20 716	332	25	82 187	8 704	3 071	2 416	67 996
<i>Jul</i>	21 262	332	130	-	21 107	332	25	83 507	8 693	3 106	2 442	69 266
<i>Aug</i>	21 588	332	61	-	21 502	332	25	85 939	8 832	3 127	2 409	71 570
<i>Sep</i> P	22 550	332	191	-	22 335	332	25	87 965	8 706	3 200	2 427	73 631

## 7. BANCO DE ESPAÑA

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

EUR millions

	Rest of the world: deposits					Not classified holder			
	of which:		Overnight, with agreed maturity and redeemable at notice	of which:		Repos	of which:		
	Total	Euro		Euro	Total		Euro	Allocated SDR	
1	2	(a) 3	4	5	6	7	8		
<b>08</b>	244	172	244	172	-	8 171	7 125	330	
<b>09</b>	265	264	265	264	-	3 529	-	3 078	
<b>10</b>	401	400	401	400	-	3 684	-	3 272	
<b>11</b>	382	381	382	381	-	4 094	-	3 355	
<b>12</b>	142	142	142	142	-	3 818	-	3 296	
<b>13</b>	146	145	146	145	-	5 007	-	3 162	
<b>13 Apr</b>	209	208	209	208	-	3 967	-	3 264	
<i>May</i>	170	169	170	169	-	3 634	-	3 258	
<i>Jun</i>	192	191	192	191	-	3 952	-	3 253	
<i>Jul</i>	189	189	189	189	-	3 936	-	3 223	
<i>Aug</i>	208	207	208	207	-	3 739	-	3 237	
<i>Sep</i>	181	180	181	180	-	3 915	-	3 213	
<i>Oct</i>	188	188	188	188	-	3 496	-	3 188	
<i>Nov</i>	223	222	223	222	-	3 942	-	3 193	
<i>Dec</i>	146	145	146	145	-	5 007	-	3 162	
<b>14 Jan</b>	293	292	293	292	-	3 460	-	3 210	
<i>Feb</i>	272	272	272	272	-	3 879	-	3 168	
<i>Mar</i>	220	219	220	219	-	3 617	-	3 169	
<i>Apr</i>	224	223	224	223	-	3 489	-	3 164	
<i>May</i>	175	175	175	175	-	3 804	-	3 201	
<i>Jun</i>	374	373	374	373	-	3 884	-	3 201	
<i>Jul</i>	439	438	439	438	-	3 549	-	3 236	
<i>Aug</i>	402	402	402	402	-	3 428	-	3 255	
<i>Sep</i> P	452	451	452	451	-	3 504	-	3 331	

See notes at the end of the chapter

## 7. BANCO DE ESPAÑA

7.13 Balance sheet  
Summary by sectors

NEDD/SDDS(a)

EUR millions

	Total assets= Total liabilities	Assets					Liabilities					Memo item:
		Euro area residents			Rest of the world	Not classified by residence of issuer	Euro area residents			Rest of the world	Not classified by residence of issuer	Currency in circulation and Eurodeposits of MFIs residents in Spain
		Total	General government	Other residents			Total	General government	Other residents			
1	2	3	4	5	6	7	8	9	10	11	12	
<b>08</b>	211 483	187 484	74 646	112 838	10 465	13 534	109 850	18 771	91 079	244	101 389	133 753
<b>09</b>	219 804	185 718	75 517	110 201	9 228	24 859	108 950	31 233	77 717	265	110 589	126 831
<b>10</b>	204 887	159 257	71 995	87 263	10 190	35 440	87 376	9 337	78 040	401	117 110	122 466
<b>11</b>	358 108	288 265	85 530	202 735	20 085	49 758	231 485	5 426	226 059	382	126 243	151 643
<b>12</b>	551 638	469 582	74 758	394 824	21 523	60 533	420 412	9 010	411 402	142	131 084	175 437
<b>13</b>	383 281	293 543	65 961	227 582	20 446	69 293	248 634	2 117	246 517	146	134 501	138 858
<b>13 Apr</b>	454 156	371 005	70 353	300 651	22 216	60 935	323 768	9 788	313 980	209	130 179	124 563
<b>May</b>	440 468	356 667	69 761	286 905	22 189	61 612	310 014	8 430	301 584	170	130 284	116 953
<b>Jun</b>	442 358	359 873	69 180	290 693	21 881	60 604	312 960	9 573	303 388	192	129 205	121 852
<b>Jul</b>	441 449	357 439	68 521	288 918	21 539	62 471	310 294	9 865	300 430	189	130 965	120 829
<b>Aug</b>	437 024	350 071	68 269	281 802	21 613	65 340	305 255	6 328	298 927	208	131 561	119 264
<b>Sep</b>	430 215	342 421	67 401	275 019	21 249	66 546	298 894	9 603	289 292	181	131 140	122 561
<b>Oct</b>	420 859	332 090	67 011	265 079	20 743	68 026	289 220	8 353	280 867	188	131 451	119 020
<b>Nov</b>	410 552	321 591	66 906	254 685	20 763	68 197	277 985	10 228	267 757	223	132 343	129 205
<b>Dec</b>	383 281	293 543	65 961	227 582	20 446	69 293	248 634	2 117	246 517	146	134 501	138 858
<b>14 Jan</b>	387 967	290 047	66 502	223 546	20 980	76 940	248 705	7 500	241 206	293	138 968	130 623
<b>Feb</b>	387 531	288 827	66 493	222 334	20 593	78 111	247 506	3 614	243 892	272	139 753	121 283
<b>Mar</b>	381 323	281 994	66 809	215 185	20 591	78 737	242 068	1 826	240 242	220	139 035	124 890
<b>Apr</b>	389 731	289 422	64 575	224 848	20 537	79 772	249 257	1 854	247 404	224	140 250	129 668
<b>May</b>	386 950	284 514	64 072	220 442	20 974	81 462	244 933	1 639	243 295	175	141 841	131 797
<b>Jun</b>	372 251	268 940	63 869	205 071	20 859	82 452	228 482	4 898	223 585	374	143 394	128 176
<b>Jul</b>	374 437	269 404	63 624	205 780	21 262	83 772	228 848	1 187	227 661	439	145 151	127 185
<b>Aug</b>	369 118	261 328	63 363	197 965	21 588	86 202	222 524	105	222 419	402	146 192	125 293
<b>Sep</b>	P 366 411	255 632	63 136	192 496	22 550	88 229	218 693	126	218 567	452	147 266	123 185

See notes at the end of the chapter

## 7. BANCO DE ESPAÑA

7.14 Peseta banknotes in circulation  
Breakdown denomination

Amount in millions of euros and number in millions of notes

	Total Amount	ESP 10,000		ESP 5,000		ESP 2,000		ESP 1,000		Below ESP 1,000	Held by Euro-system Amount
		Amount	Number	Amount	Number	Amount	Number	Amount	Number		
	+8+10-11 1=2+4+6										
<b>97</b>	51 913	28 151	468	19 812	659	2 446	203	1 480	246	23	...
<b>98</b>	52 731	29 372	489	19 270	641	2 608	217	1 481	246	...	...
<b>99</b>	58 911	33 472	557	20 735	690	3 164	263	1 574	262	...	34
<b>00</b>	57 198	33 887	564	18 838	627	2 994	249	1 515	252	...	36
<b>01</b>	46 228	27 437	457	15 250	507	2 444	203	1 269	211	...	173
<b>01 Jan</b>	53 807	32 440	540	17 292	575	2 672	222	1 431	238	...	29
<b>Feb</b>	53 353	32 232	536	17 074	568	2 669	222	1 419	236	...	40
<b>Mar</b>	53 486	32 279	537	17 097	569	2 728	227	1 433	239	...	51
<b>Apr</b>	53 462	32 105	534	17 104	569	2 828	235	1 463	243	...	38
<b>May</b>	52 971	31 806	529	16 943	564	2 836	236	1 456	242	...	69
<b>Jun</b>	53 668	32 015	533	17 272	575	2 949	245	1 481	246	...	49
<b>Jul</b>	53 747	31 932	531	17 367	578	3 004	250	1 478	246	...	34
<b>Aug</b>	52 239	30 967	515	16 922	563	2 973	247	1 443	240	...	66
<b>Sep</b>	51 309	30 529	508	16 553	551	2 905	242	1 418	236	...	96
<b>Oct</b>	49 968	29 801	496	16 032	534	2 844	237	1 377	229	...	86
<b>Nov</b>	48 388	28 893	481	15 571	518	2 772	231	1 322	220	...	169
<b>Dec</b>	46 228	27 437	457	15 250	507	2 444	203	1 269	211	...	173
<b>02 Jan</b>	15 100	...	...	...	...	...	...	...	...	...	...
<b>Feb</b>	5 231	...	...	...	...	...	...	...	...	...	...

7. BANCO DE ESPAÑA

7.15 Peseta coins in circulation  
Breakdown by coin denomination

Amount (in millions of euros) y number (in millions of coins)

	Total		ESP 2,000		ESP 500		ESP 100		ESP 50		ESP 25		ESP 5		ESP 1	Remain- ing coin Amount
	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount	
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
<b>97</b>	2 128	8 494	221	18	610	203	744	1 238	34	114	234	1 557	97	3 215	10	178
<b>98</b>	2 295	9 714	235	20	637	212	811	1 350	35	118	256	1 705	115	3 839	12	192
<b>99</b>	2 433	10 650	246	20	669	223	879	1 462	34	112	272	1 812	130	4 336	14	191
<b>00</b>	2 595	11 546	251	21	702	233	964	1 605	32	107	295	1 961	144	4 801	14	192
<b>01</b>	2 522	11 684	256	21	652	217	948	1 577	28	93	295	1 960	149	4 963	15	180
<b>01 Jan</b>	2 599	11 602	250	21	699	233	970	1 614	32	106	295	1 966	145	4 842	14	193
<b>Feb</b>	2 592	11 629	249	21	694	231	971	1 615	32	105	296	1 967	146	4 863	14	191
<b>Mar</b>	2 588	11 678	248	21	690	230	972	1 617	31	103	296	1 970	147	4 901	14	190
<b>Apr</b>	2 598	11 711	247	21	694	231	979	1 629	31	103	296	1 973	148	4 914	15	189
<b>May</b>	2 620	11 770	256	21	698	232	986	1 640	31	103	298	1 981	148	4 939	15	189
<b>Jun</b>	2 640	11 865	260	22	701	233	995	1 655	31	102	301	2 004	150	4 985	15	188
<b>Jul</b>	2 666	11 972	261	22	706	235	1 009	1 679	31	102	304	2 024	151	5 041	15	188
<b>Aug</b>	2 670	11 990	261	22	710	236	1 011	1 683	30	101	305	2 027	152	5 052	15	187
<b>Sep</b>	2 671	12 005	261	22	709	236	1 013	1 686	30	100	305	2 028	152	5 063	15	186
<b>Oct</b>	2 647	11 983	259	22	697	232	1 004	1 670	30	98	304	2 026	152	5 065	15	186
<b>Nov</b>	2 584	11 837	257	21	674	224	976	1 624	28	95	299	1 991	151	5 023	15	183
<b>Dec</b>	2 522	11 684	256	21	652	217	948	1 577	28	93	295	1 960	149	4 963	15	180
<b>02 Jan</b>	2 090	10 683	256	21	527	175	783	1 302	26	86	255	1 699	138	4 583	15	89
<b>Feb</b>	1 647	9 324	255	21	384	128	559	930	25	83	206	1 369	121	4 029	14	82

7. BANCO DE ESPAÑA

7.16 Banknotes distributed less banknotes withdrawn  
by the Banco de España and unreturned peseta banknotes.  
Breakdown of euro banknotes by denomination (a)

Amount (EUR millions) and number (millions)

	Euro banknotes															Memo item Unreturned peseta banknotes Amount
	Total Amount (b) 2+4+6+8+10+12+14	EUR 500		EUR 200		EUR 100		EUR 50		EUR 20		EUR 10		EUR 5		
		Amount	Number	Amount	Numero	Amount	Numero	Amount	Number	Amount	Number	Amount	Number	Amount	Number	
	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	
<b>08</b>	83 144	56 243	112	4 341	22	6 738	67	29 239	585	-9 839	-492	-3 596	-360	18	4	945
<b>09</b>	80 600	54 385	109	4 107	21	6 314	63	32 419	648	-12 125	-606	-4 434	-443	-66	-13	926
<b>10</b>	76 558	52 244	104	3 779	19	5 748	57	34 910	698	-14 645	-732	-5 339	-534	-139	-28	909
<b>11</b>	70 571	50 421	101	3 329	17	4 678	47	36 021	720	-17 325	-866	-6 314	-631	-239	-48	895
<b>12</b>	65 425	46 483	93	2 963	15	3 792	38	39 878	798	-20 039	-1 002	-7 325	-732	-328	-66	881
<b>13</b>	57 133	40 488	81	2 610	13	2 366	24	43 107	862	-22 642	-1 132	-8 398	-840	-397	-79	869
<b>13 Apr</b>	61 763	45 229	90	2 820	14	3 315	33	39 545	791	-21 080	-1 054	-7 684	-768	-381	-76	877
<b>May</b>	61 230	44 166	88	2 813	14	3 308	33	40 363	807	-21 267	-1 063	-7 774	-777	-378	-76	876
<b>Jun</b>	61 670	43 441	87	2 801	14	3 299	33	41 628	833	-21 306	-1 065	-7 828	-783	-365	-73	875
<b>Jul</b>	60 760	42 755	86	2 767	14	3 146	31	42 095	842	-21 649	-1 082	-7 984	-798	-371	-74	874
<b>Aug</b>	58 815	42 093	84	2 704	14	2 860	29	41 731	835	-22 049	-1 102	-8 139	-814	-385	-77	873
<b>Sep</b>	57 081	41 630	83	2 674	13	2 629	26	41 281	826	-22 467	-1 123	-8 265	-826	-401	-80	872
<b>Oct</b>	55 871	41 158	82	2 643	13	2 448	24	41 184	824	-22 759	-1 138	-8 390	-839	-412	-82	871
<b>Nov</b>	55 289	40 768	82	2 611	13	2 343	23	41 341	827	-22 919	-1 146	-8 437	-844	-417	-83	870
<b>Dec</b>	57 133	40 488	81	2 610	13	2 366	24	43 107	862	-22 642	-1 132	-8 398	-840	-397	-79	869
<b>14 Jan</b>	53 691	39 946	80	2 533	13	2 074	21	41 498	830	-23 350	-1 168	-8 581	-858	-428	-86	868
<b>Feb</b>	52 858	39 609	79	2 512	13	1 933	19	41 404	828	-23 515	-1 176	-8 643	-864	-441	-88	868
<b>Mar</b>	52 384	39 280	79	2 483	12	1 841	18	41 585	832	-23 658	-1 183	-8 697	-870	-449	-90	867
<b>Apr</b>	52 097	38 910	78	2 456	12	1 673	17	41 920	838	-23 682	-1 184	-8 735	-874	-444	-89	866
<b>May</b>	51 067	38 585	77	2 418	12	1 502	15	41 794	836	-23 946	-1 197	-8 831	-883	-454	-91	865
<b>Jun</b>	51 245	38 302	77	2 392	12	1 366	14	42 579	852	-24 048	-1 202	-8 896	-890	-449	-90	864
<b>Jul</b>	50 695	37 948	76	2 354	12	1 161	12	43 067	861	-24 333	-1 217	-9 039	-904	-464	-93	864
<b>Aug</b>	48 728	37 548	75	2 288	11	826	8	42 532	851	-24 791	-1 240	-9 201	-920	-475	-95	863
<b>Sep</b>	P 46 722	37 246	74	2 253	11	560	6	41 801	836	-25 301	-1 265	-9 342	-934	-494	-99	862

See notes at the end of the chapter

## 7. BANCO DE ESPAÑA

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

Amount (EUR millions) and number (millions)

	Euro coins															Memo item Unre- turned peseta coins Amount	
	EUR 2		EUR 1	50 cent		20 cent		10 cent		5 cent		2 cent		1 cent			
	A- mount (a)	Num- ber	A- mount	A- mount	Num- ber	A- mount	Num- ber	A- mount	Num- ber	A- mount	Num- ber	A- mount	Num- ber	A- mount	Num- ber		
13+15+ 7+9+11+ 2+4+5	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	
<b>08</b>	3 420	914	457	1 499	350	699	239	1 194	209	2 086	128	2 569	50	2 481	32	3 214	819
<b>09</b>	3 468	915	458	1 532	347	693	240	1 200	211	2 106	135	2 692	53	2 640	35	3 539	816
<b>10</b>	3 584	945	472	1 585	353	706	249	1 247	215	2 150	141	2 824	56	2 797	39	3 854	813
<b>11</b>	3 685	964	482	1 637	357	714	255	1 273	222	2 225	149	2 979	59	2 966	42	4 189	811
<b>12</b>	3 681	958	479	1 633	351	702	254	1 270	225	2 252	154	3 073	62	3 077	44	4 447	809
<b>13</b>	3 696	941	470	1 660	347	693	254	1 272	227	2 273	157	3 150	63	3 173	47	4 698	806
<b>13 Apr</b>	3 677	960	480	1 630	347	694	253	1 266	225	2 251	155	3 094	62	3 096	45	4 533	808
<i>May</i>	3 673	958	479	1 632	345	690	252	1 260	225	2 246	155	3 093	62	3 100	45	4 537	808
<i>Jun</i>	3 674	958	479	1 632	345	690	252	1 258	225	2 248	155	3 100	62	3 112	46	4 562	808
<i>Jul</i>	3 702	963	481	1 649	347	693	253	1 265	225	2 254	156	3 122	63	3 132	46	4 585	807
<i>Aug</i>	3 709	963	482	1 654	348	696	254	1 268	226	2 258	156	3 124	63	3 140	46	4 609	807
<i>Sep</i>	3 714	961	481	1 656	350	699	254	1 272	227	2 266	157	3 134	63	3 155	47	4 653	807
<i>Oct</i>	3 690	943	472	1 651	348	697	254	1 271	226	2 264	157	3 137	63	3 164	47	4 667	806
<i>Nov</i>	3 688	939	469	1 654	347	694	254	1 269	227	2 268	157	3 148	63	3 170	47	4 684	806
<i>Dec</i>	3 696	941	470	1 660	347	693	254	1 272	227	2 273	157	3 150	63	3 173	47	4 698	806
<b>14 Jan</b>	3 712	942	471	1 670	348	696	254	1 272	228	2 278	158	3 160	64	3 191	47	4 731	806
<i>Feb</i>	3 712	944	472	1 669	346	692	254	1 272	228	2 281	158	3 168	64	3 204	48	4 751	806
<i>Mar</i>	3 726	949	475	1 676	346	693	255	1 277	228	2 282	159	3 180	64	3 209	48	4 781	805
<i>Apr</i>	3 737	954	477	1 680	347	695	256	1 279	229	2 286	159	3 185	64	3 212	48	4 789	805
<i>May</i>	3 767	960	480	1 696	350	700	258	1 289	230	2 296	160	3 201	65	3 231	48	4 817	805
<i>Jun</i>	3 804	971	486	1 712	354	708	260	1 300	232	2 315	161	3 226	65	3 248	49	4 851	805
<i>Jul</i>	3 849	981	491	1 736	359	718	263	1 313	233	2 331	162	3 246	65	3 268	49	4 897	805
<i>Aug</i>	3 857	981	491	1 740	360	720	263	1 316	234	2 341	163	3 261	66	3 278	49	4 920	805
<i>Sep</i> P	3 863	979	489	1 743	362	724	265	1 324	235	2 350	164	3 281	66	3 301	49	4 927	804

See notes at the end of the chapter

## NOTES TO THE TABLES OF CHAPTER 7

### Tables 7.A and 7.B

In designing this balance sheet reconciliation, adjustments have been to the data in the EMU returns to adapt them to those in the FASE.

- a. According to ESA 95, gold and SDRs are the only financial assets for which there are no counterpart liabilities.
- b. Monetary analysis requires that coins (which are issued by the State, i.e. they are a liability of the State) should appear under Banco de España liabilities, so as to be able to calculate cash in circulation. The counter part of this formal entry is under receivables on the asset side. Here both entries have been eliminated, their presence being meaningless when, as in this case, it is sought to reflect the financial position of the Banco de España.
- c. In ESA 95, holdings of SDRs created by the IMF to increase its members' reserve assets are recorded on the asset side of the central bank balance sheet. These holdings which, like gold, are negative financial assets (instead of liabilities) of the Rest of the World, can be used in transactions with the IMF and with other members of the System. In the FASE, allocations of SDRs are not liabilities vis-à-vis the IMF but a change in the volume of flows of holdings. This is why they have to be deducted from liabilities, which entails greater 'own funds' for the Banco de España.
- d. The figure for banknotes in AF.2 Currency and deposits under the heading "Currency" relates to euro banknotes assigned to the Banco de España in accordance with its share in ECB paid-in capital. The difference between this amount and the value of the euro banknotes placed in circulation is recorded as an Intra-Eurosystem asset/liability which is included in the same caption under the heading "Other deposits".

### Table 7.C

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

### Table 7.1

- a. See breakdown in tables 7.3 and 7.4.
- b. See breakdown in table 7.5.
- c. See breakdown in table 7.11.

### Table 7.2

- a. See breakdown in tables 7.7 and 7.8.
- b. See breakdown in table 7.9.
- c. See breakdown in table 7.12.
- d. Including, since January 2002, the percentage of all euro banknotes in circulation allocated to the Banco de España under the accounting system established for the Eurosystem (see note to the summary balance sheet at the end of this bulletin), as well as unreturned peseta banknotes.
- e. From January 2003, only the amount of banknotes allocated by the Eurosystem is included here.
- f. From January 2003, only the amount of euro coins is included here.
- g. Comprising the notes and coins actually put into circulation by the Banco de España (see tables 7.14 to 7.17).

### Table 7.3

- a. See breakdown in table 7.4.

### Table 7.5

- a. See breakdown in table 7.6.

### Table 7.7

- a. See breakdown in table 7.8.

### Table 7.9

- a. See breakdown in table 7.10.

### Table 7.12

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

### Table 7.13

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

### Table 7.16

a. The euro banknotes distributed by the Banco de España do not coincide with the percentage of the total value of euro banknotes in circulation that corresponds to the Banco de España under the rules for allocation of banknotes in the Eurosystem (see table 7.2 and the note to the summary balance sheet included at the end of this publication).

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

**Table 7.17**

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





## CHAPTER 8 OTHER MONETARY FINANCIAL INSTITUTIONS

## NOTICE RELATED TO THE CHAPTER 8

### **Changes made to the series from June 2005**

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

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



## 8. OTHER MONETARY FINANCIAL INSTITUTIONS

### A) Reconciliation between FASE's financial balance sheet and EMU's balance sheet

March 2014 data

FINANCIAL ACCOUNTS	EMU's BALANCE SHEET			DOMESTIC (RESIDENT IN SPAIN)					RESIDENTS IN OTHER MUMS		
	Loans			Securities other than shares			Money markets instruments	Shares and other equity	Loans		
	MFI	GG	ORS	MFI	GG	ORS			MFI	GG	ORS
	1	2	3	4	5	6	7	8	9	10	11
<b>TOTAL ASSETS EMU's BALANCE SHEET (=I+II) . . . . .</b>	<b>191 557</b>	<b>95 874</b>	<b>1 422 105</b>	<b>48 972</b>	<b>282 643</b>	<b>206 525</b>	<b>0</b>	<b>192 073</b>	<b>48 406</b>	<b>34</b>	<b>22 780</b>
<b>I. ASSETS not included in FASE. . . . .</b>											
Fixed assets. . . . .											
<b>II. OUTSTANDING FINANCIAL ASSETS included in FASE</b>	<b>191 557</b>	<b>95 874</b>	<b>1 422 105</b>	<b>48 972</b>	<b>282 643</b>	<b>206 542</b>	<b>0</b>	<b>192 073</b>	<b>48 406</b>	<b>34</b>	<b>22 780</b>
<b>AF.2 CURRENCY AND DEPOSITS . . . . .</b>	<b>191 557</b>								<b>48 406</b>		
* By instrument											
Currency. . . . .									48 406		
Other deposits . . . . .	191 557										
* By counterpart sector											
Financial institutions . . . . .	191 557										
Monetary financial institutions . . . . .	191 557										
Non-monetary financial institutions . . . . .											
Rest of the world . . . . .									48 406		
<b>AF.3 SECURITIES OTHER THAN SHARES . . . . .</b>				<b>48 972</b>	<b>282 643</b>	<b>206 542</b>					
* By instrument											
Short-term securities . . . . .				7 932	22 766	18 116					
Long-term securities. . . . .				41 040	259 877	188 426					
Financial derivatives . . . . .											
* By counterpart sector											
Non-financial corporations. . . . .						7 843					
Financial institutions . . . . .				48 972		198 699					
Monetary financial institutions . . . . .				48 972		198 699					
Non-monetary financial institutions . . . . .						198 699					
General government . . . . .					282 643						
Rest of the world . . . . .											
<b>AF.4 LOANS . . . . .</b>		<b>95 874</b>	<b>1 422 105</b>							<b>34</b>	<b>22 780</b>
* By instrument											
Short-term loans . . . . .			181 944								6 025
Long-term loans . . . . .			1 240 162							34	16 755
* By counterpart sector											
Non-financial corporations. . . . .			592 710								
Financial institutions . . . . .			64 513								
Monetary financial institutions . . . . .											
Non-monetary financial institutions . . . . .			64 513								
General government . . . . .		95 874									
Households and non-profit institutions . . . . .			764 862								
Rest of the world . . . . .										34	22 780

## 8A. Assets

EUR millions

RESIDENTS IN OTHER MONETARY UNION MEMBER STATES					RESIDENTS IN THE REST OF THE WORLD			REMAINING ASSETS			SUB TOTAL 23=1A 22	FASE's ADJUSTMENTS			TOTAL FASE 27=23+24
Securities other than shares			Money markets instruments 15	Shares and other equity 16	Loans 17	Securities other than shares 18	Shares and other equity 19	Cash 20	Fixed assets 21	Rest 22		Total 24=25+26	Hierarchy adjustments and other 25	Valuation 26	
MFI 12	GG 13	ORS 14													
7 427	20 638	42 681		27 756	107 971	16 738	66 892	5 996	51 991	268 769	3 127 827				
									51 991		51 991				
									51 991		51 991				
7 427	20 638	42 681		27 756	107 967	16 738	66 892	5 996		268 769	3 075 849	-14 028	-217 879	203 851	3 061 821
					67 910			5 996			313 869	4 848	4 848		318 717
					67 910			5 996			5 996	-0	-0		5 996
											307 873	4 848	4 848		312 721
								5 996			197 553	4 597	4 597		202 150
								5 996			197 553	4 597	4 597		202 150
					67 910						116 316	251	251		116 567
7 427	20 638	42 681				16 738					625 640	173 767		173 767	799 407
2 549		2 688									54 051	-7 917		-7 917	46 135
4 877	20 638	39 992				16 738					571 588	146 731		146 731	718 319
											0	34 953		34 953	34 953
											7 843	7 995		7 995	15 838
											247 671	127 506		127 506	375 177
											48 972	128 790		128 790	177 762
											198 699	-1 284		-1 284	197 415
											282 643	16 485		16 485	299 128
7 427	20 638	42 681				16 738					87 482	21 781		21 781	109 263
					35 574						1 576 366	5 846	5 846		1 582 212
					22 032										186 178
					13 542										1 396 034
											592 710	-1	-1		592 709
											64 513	2 525	2 525		67 038
											64 513	2 525	2 525		67 038
											95 874	3 397	3 397		99 270
											764 862	-0	-0		764 862
					35 574						58 387	-53	-53		58 334

8. OTHER MONETARY FINANCIAL INSTITUTIONS (cont.)  
A) Reconciliation between FASE's financial balance sheet and EMU's balance sheet

March 2014 data

FINANCIAL ACCOUNTS	EMU's BALANCE SHEET			DOMESTIC (RESIDENT IN SPAIN)					RESIDENTS IN OTHER MUMS		
	Loans			Securities other than shares			Money markets instruments	Shares and other equity	Loans		
	MFI	GG	ORS	MFI	GG	ORS			MFI	GG	ORS
	1	2	3	4	5	6	7	8	9	10	11
<b>*I OUTSTANDING FINANCIAL ASSETS included in FASE (continuation)</b>											
<b>AF.5 SHARES AND OTHER EQUITY . . . . .</b>								<b>0</b>	<b>192 073</b>		
* By instrument											
Quoted shares . . . . .											
Unquoted shares . . . . .											
Other equity . . . . .											
Mutual funds shares. . . . .								0			
* By counterpart sector											
<i>Non-financial corporations. . . . .</i>											
<i>Financial institutions . . . . .</i>								0			
<i>Monetary financial institutions. . . . .</i>								0	62 005		
<i>Non-monetary financial institutions. . . . .</i>											
<i>Rest of the world . . . . .</i>											
<b>AF.7 OTHER ACCOUNTS RECEIVABLE. . . . .</b>											
AF.71 Trade credit . . . . .											
AF.79 Other accounts receivable excluding trade credits . . . . .											

## 8A. Assets (cont.)

EUR millions

RESIDENTS IN OTHER MONETARY UNION MEMBER STATES					RESIDENTS IN THE REST OF THE WORLD			REMAINING ASSETS			SUB TOTAL 23=1A 22	FASE's ADJUSTMENTS			TOTAL FASE 27=23+24
Securities other than shares			Money markets instruments 15	Shares and other equity 16	Loans 17	Securities other than shares 18	Shares and other equity 19	Cash 20	Fixed assets 21	Rest 22		Total 24=25+26	Hierarchy adjustments and other 25	Valuation 26	
MFI 12	GG 13	ORS 14													
				27 756	4 483		66 892				291 205	30 084		30 084	321 289
															69 044
															240 698
															7 524
															4 022
															138 755
											62 006	-2 704		-2 704	75 356
															59 302
				27 756	4 483		66 892				99 132	8 046		8 046	16 055
															107 178
										268 769	268 769	-228 573	-228 573		40 196
										268 769	268 769	-228 573	-228 573		40 196

8. OTHER MONETARY FINANCIAL INSTITUTIONS

A) Reconciliation between FASE's financial balance sheet and EMU's balance sheet

March 2014 data

FINANCIAL ACCOUNTS	EMU's BALANCE SHEET				DOMESTIC (RESIDENT IN SPAIN)				RESIDENTS IN OTHER			UMS
	Deposits			Money markets fund Shares/ units	Deposits			Money markets fund Shares/ units				
	MFI	GG	ORS		MFI	GG	ORS					
1	2	3	4	5	6	7	8					
<b>LIABILITIES EMU's BALANCE SHEET (=I+II) . . . . .</b>	<b>369 198</b>	<b>74 744</b>	<b>1 415 671</b>	<b>8 196</b>	<b>140 923</b>	<b>5 261</b>	<b>37 610</b>	<b>44</b>				
<b>I. LIABILITIES not included in FASE . . . . .</b>												
<b>II. OUTSTANDING LIABILITIES included in FASE . . . . .</b>	<b>369 198</b>	<b>74 744</b>	<b>1 415 671</b>	<b>8 196</b>	<b>140 923</b>	<b>5 261</b>	<b>37 610</b>	<b>44</b>				
<b>AF.2 CURRENCY AND DEPOSITS . . . . .</b>	<b>369 198</b>	<b>74 744</b>	<b>1 415 671</b>		<b>140 923</b>	<b>5 261</b>	<b>37 610</b>					
By instrument												
Transferable deposits . . . . .		67 163	499 213				4 844					
Other deposits . . . . .	369 198	7 581	916 458		140 923	5 261	32 766					
By counterpart sector												
Non-financial corporations . . . . .			208 567									
Financial institutions . . . . .	369 198		454 048									
Monetary financial institutions . . . . .	369 198											
Non-monetary financial institutions . . . . .			454 048									
General government . . . . .		74 744										
Households and non-profit institutions . . . . .			753 057									
Rest of the world . . . . .					140 923	5 261	37 610					
<b>AF.3 SECURITIES OTHER THAN SHARES . . . . .</b>												
By instrument												
Short term securities issued . . . . .												
Long term securities issued . . . . .												
Financial derivatives . . . . .												
By counterpart sector												
Non-financial corporations . . . . .												
Financial institutions . . . . .												
Monetary financial institutions . . . . .												
Non-monetary financial institutions . . . . .												
General government . . . . .												
Households and non-profit institutions . . . . .												
Rest of the world . . . . .												
<b>AF.4 LOANS . . . . .</b>		...										
By instrument												
Short term loans . . . . .												
Long term loans . . . . .		...										
By counterpart sector												
Non-financial corporations . . . . .												
Financial institutions . . . . .												
Monetary financial institutions . . . . .												
Non-monetary financial institutions . . . . .												
General government . . . . .		...										
Households and non-profit institutions . . . . .												
Rest of the world . . . . .												



## 8B. Liabilities

EUR millions

RESIDENTS IN THE REST OF THE WORLD		REMAINING LIABILITIES				SUB TOTAL	FASE's ADJUSTMENTS			TOTAL FASE
Deposits	Money markets funds	Securities other than shares	Money markets instruments	Shares and other equity	Rest		Total	Hierarchy adjustments and other	Valuation	
9	10	11	12	13	14	15=1a-14	16=17+18	17	18	19=15+16
128 142	37	282 422		434 072	231 508	3 127 828				
128 142	37	282 422		434 072	231 508	3 127 828	-157 344	-176 509	19 165	2 970 484
128 142	37	282 422		434 072	231 508	2 171 549	11 732	11 732		2 183 280
7 449						578 669	-20 681	-20 681		557 988
120 693						1 592 880	32 413	32 413		1 625 293
						208 567	81	81		208 648
						823 245	5 289	5 289		828 535
						369 198	120	120		369 318
						454 048	5 169	5 169		459 217
						74 744	6 394	6 394		81 138
						753 057	-32	-32		753 024
128 142						311 936	0	0		311 936
		282 422				282 422	172 776		172 776	455 199
		11 294				11 294	0	0	0	11 294
		271 128				271 128	146 919	146 919	146 919	418 048
						0	25 857	25 857	25 857	25 857
										22 436
										263 370
										194 385
										68 985
										786
										1 747
										166 859
						...	237	237		237
						...	237	237		237
						...	237	237		237
						...				

8. OTHER MONETARY FINANCIAL INSTITUTIONS (continuation)  
A) Reconciliation between FASE's financial balance sheet and EMU's balance sheet

March 2014 data

EMU's BALANCE SHEET  FINANCIAL ACCOUNTS	DOMESTIC (RESIDENT IN SPAIN)				RESIDENTS IN OTHER MUMS			
	Deposits			Money markets fund Shares/ units	Deposits			Money markets fund Shares/ units
	MFI	GG	ORS		MFI	GG	ORS	
1	2	3	4	5	6	7	8	
<b>* OUTSTANDING LIABILITIES included in FASE (cont.)</b>								
<b>AF. 5 SHARES AND OTHER EQUITY . . . . .</b>				<b>8 196</b>				<b>44</b>
<b>* By instrument</b>								
Quoted shares . . . . .								
Unquoted shares . . . . .								
Other equity . . . . .								
Mutual funds shares . . . . .				8 196				44
<b>* By counterpart sector</b>								
<i>Non-financial corporations . . . . .</i>								
<i>Financial institutions . . . . .</i>								
<i>Monetary financial institutions . . . . .</i>								
<i>Non-monetary financial institutions . . . . .</i>								
<i>General government . . . . .</i>								
<i>Households and non-profit institutions . . . . .</i>								
<i>Rest of the world . . . . .</i>								44
<b>AF.6 INSURANCE TECHNICAL RESERVES . . . . .</b>								
Pension fund reserves held by . . . . .								
Households and non-profit institutions . . . . .								
<b>AF.7 OTHER ACCOUNTS PAYABLE. . . . .</b>								
AF.71 Trade credit . . . . .								
AF.79 Others accounts payable, excluding trade credit . . . . .								
<b>* Memorandum item</b>								
<b>Net financial assets . . . . .</b> * (FASE's financial assets minus liabilities)								

## 8B. Liabilities (cont.)

Eur millions

	RESIDENTS IN THE REST OF THE WORLD		REMAINING LIABILITIES				SUB TOTAL	FASE's ADJUSTMENTS			TOTAL FASE
	Deposits	Money markets funds	Securities other than shares	Money markets instruments	Shares and other equity	Rest		Total	Hierarchy adjustments and other	Valuation	
	9	10	11	12	13	14	15=1a-14	16=17+18	17	18	19=15+16
*			37		434 072		442 349	-153 612		-153 612	288 738
*					434 072		434 072	-235 144		-235 144	198 927
			37					66 038		66 038	66 038
*							8 277	15 491		15 491	15 491
								4		4	8 281
											19 489
											65 979
											59 302
											6 677
											11 681
											81 798
			37				81				109 791
						9 378	9 378				9 378
						9 378	9 378				9 378
						9 378	9 378				9 378
						222 130	222 130	-188 477	-188 477		33 653
						222 130	222 130	-188 477	-188 477		33 653
*							-51 979	143 316	143 316		91 336
*											

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

**8.C Balance. Detalle por instituciones**

Datos referidos a Septiembre de 2014

Millones de euros

	Serie en cuadro y columna/ Time series in table and column	Otras instituciones financieras monetarias/ Other monetary financial institutions	Entidades de crédito y EFC (Cuadro 8.D)/ Credit institutions and CFI (Table 8.D)	FMM (a) y EDE / MMF (a) & ELMs	
		A=B+C	B	C	
ACTIVO					ASSETS
<b>1 A. RESIDENTES EN ESPAÑA . . . . .</b>	<b>8.2/2</b>	<b>2 349 178</b>	<b>2 343 207</b>	<b>5 971</b>	<b>1 A. DOMESTIC</b>
<b>2 2. Préstamos y créditos . . . . .</b>	<b>8.4/2</b>	<b>1 642 463</b>	<b>1 639 862</b>	<b>2 602</b>	<b>2 2. Loans</b>
3 2e. Del cual: euros . . . . .	8.4/3	1 624 768	1 622 166	2 602	3 2e. Of which: euro
4 IFM . . . . .	8.4/4	177 386	174 786	2 600	4 MFIs
5 2e. Del cual: euros . . . . .	8.4/5	173 651	171 051	2 600	5 2e. Of which: euro
6 Administraciones Públicas . . . . .	8.4/6	96 433	96 433	-	6 General government
7 2e. Del cual: euros . . . . .	8.4/7	96 433	96 433	-	7 2e. Of which: euro
8 Otros residentes . . . . .	8.4/8	1 368 644	1 368 642	2	8 Other resident sectors
9 2e. Del cual: euros . . . . .	8.4/9	1 354 683	1 354 681	2	9 2e. Of which: euro
<b>10 3. Valores distintos de acciones y participaciones</b>	<b>8.4/10</b>	<b>536 852</b>	<b>533 487</b>	<b>3 365</b>	<b>10 3. Securities other than shares</b>
11 3e. Del cual: euros . . . . .	8.4/11	532 804	529 438	3 365	11 3e. Of which: euro
12 IFM . . . . .	8.5/3	43 013	41 989	1 024	12 MFIs
13 3e. Euros . . . . .	8.5/4	42 618	41 594	1 024	13 3e. euro
14 Del cual: hasta dos años . . . . .	-	12 258	11 923	335	14 Of which: up to 2 years
15 3x. Monedas distintas del euro . . . . .	-	395	395	-	15 3x. Non-MU currencies
16 Del cual: hasta dos años . . . . .	-	-0	-0	-	16 Of which: up to 2 years
17 Administraciones Públicas . . . . .	8.5/6	293 386	291 689	1 697	17 General government
18 3e. Del cual: euros . . . . .	8.5/7	293 038	291 341	1 697	18 3e. Of which: euro
19 Otros residentes . . . . .	8.5/8	200 453	199 809	644	19 Other residents
20 3e. Del cual: euros . . . . .	8.5/9	197 147	196 503	644	20 3e. Of which: euro
<b>21 4. Participaciones en FMM . . . . .</b>	<b>8.4/12</b>	<b>0</b>	<b>0</b>	<b>-</b>	<b>21 4. Money market fund shares/units</b>
22 IFM . . . . .	-	0	0	-	22 MFIs
23 4e. Del cual: euros . . . . .	-	0	0	-	23 4e. Of which euro
<b>24 5. Acciones y participaciones . . . . .</b>	<b>8.4/13</b>	<b>169 863</b>	<b>169 858</b>	<b>5</b>	<b>24 5. Shares and other equity</b>
25 IFM . . . . .	-	51 290	51 286	5	25 MFIs
26 Otros residentes . . . . .	-	118 573	118 573	-	26 Other resident sectors
<b>27 B. RESIDENTES EN OTROS PAISES DE LA ZONA DEL EURO . . . . .</b>	<b>8.2/3</b>	<b>184 305</b>	<b>182 909</b>	<b>1 396</b>	<b>27 B. OTHER EURO AREA COUNTRIES</b>
<b>28 2. Préstamos y créditos . . . . .</b>	<b>8.6/2</b>	<b>81 365</b>	<b>81 365</b>	<b>-</b>	<b>28 2. Loans</b>
29 2e. Del cual: euros . . . . .	8.6/3	73 805	73 805	-	29 2e. Of which: euro
30 IFM . . . . .	8.6/4	59 073	59 073	-	30 MFIs
31 2e. Del cual: euros . . . . .	8.6/5	55 370	55 370	-	31 2e. Of which: euro
32 Administraciones Públicas . . . . .	8.6/6	38	38	-	32 General government
33 2e. Del cual: euros . . . . .	8.6/7	38	38	-	33 2e. Of which: euro
34 Otros residentes . . . . .	8.6/8	22 255	22 255	-	34 Other resident sectors
35 2e. Del cual: euros . . . . .	8.6/9	18 398	18 398	-	35 2e. Of which: euro
<b>36 3. Valores distintos de acciones y participaciones</b>	<b>8.6/10</b>	<b>74 249</b>	<b>72 854</b>	<b>1 394</b>	<b>36 3. Securities other than shares</b>
37 3e. Del cual: euros . . . . .	8.6/11	72 732	71 341	1 392	37 3e. Of which: euro
38 IFM . . . . .	8.7/3	6 594	6 026	568	38 MFIs
39 3e. Euros . . . . .	8.7/4	6 396	5 830	566	39 3e. euro
40 Del cual: hasta dos años . . . . .	-	2 410	2 355	55	40 Of which: up to 2 years
41 3x. Monedas distintas del euro . . . . .	-	198	196	2	41 3x. Non-MU currencies
42 Del cual: hasta dos años . . . . .	-	-	-	-	42 Of which: up to 2 years
43 Administraciones Públicas . . . . .	8.7/6	31 264	30 701	562	43 General government
44 3e. Del cual: euros . . . . .	8.7/7	31 030	30 468	562	44 3e. Of which: euro
45 Otros residentes . . . . .	8.7/8	36 391	36 127	264	45 Other resident sectors
46 3e. Del cual: euros . . . . .	8.7/9	35 306	35 043	263	46 3e. Of which: euro

September 2014 data

8.C Balance sheet by institutional grouping

EUR millions

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

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

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

Datos referidos a Septiembre de 2014

Millones de euros

	Serie en cuadro y columna/ Time series in table and column	Otras instituciones financieras monetarias/ Other monetary financial institutions	Entidades de crédito y EFC (Cuadro 8.D)/ Credit institutions and CFI's (Table 8.D)	FMM (a) y EDE / MMF (a) & ELMs	
		A=B+C	B	C	
<b>ACTIVO (continuación)</b>					<b>ASSETS (continued)</b>
<b>B. RESIDENTES EN OTROS PAÍSES DE LA ZONA DEL EURO (continuación)</b>					<b>B. OTHER MUMS (continued)</b>
47 4. Participaciones en FMM . . . . .	8.6/12	-	-	-	47 4. Money market fund shares/units
48 IFM. . . . .	-	-	-	-	48 MFIs
49 5. Acciones y participaciones . . . . .	8.6/13	28 691	28 690	2	49 5. Shares and other equity
50 IFM. . . . .	-	5 901	5 901	-	50 MFIs
51 Otros residentes . . . . .	-	22 791	22 789	2	51 Other residents
52 C. RESTO DEL MUNDO . . . . .	8.2/4	195 550	195 314	236	52 C. REST OF THE WORLD
53 2. Préstamos y créditos . . . . .	8.12/3	105 571	105 571	-	53 2. Loans
54 2e. Del cual: euros . . . . .	8.12/4	63 863	63 812	-	54 2e. Of which: euro
55 3. Valores distintos de acciones y participaciones	8.12/5	20 946	20 710	236	55 3. Securities other than shares
56 3e. Del cual: euros . . . . .	8.12/6	-	-	-	56 3e. Of which: euro
57 5. Acciones y participaciones . . . . .	8.12/7	69 033	69 033	-	57 5. Shares and other equity
58 5e. Del cual: euros . . . . .	-	-	-	-	58 5e. Of which: euro
59 D. SIN CLASIFICAR . . . . .	8.2/5	351 228	351 160	68	59 D. UNCLASSIFIED
60 1. Efectivo (todas las monedas) . . . . .	8.2/10	6 459	6 455	4	60 1. Cash (all currencies)
61 1e. Del cual: euros . . . . .	-	6 267	6 263	4	61 1e. Of which: euro
62 6. Activo fijo . . . . .	8.2/11	53 156	53 153	3	62 6. Fixed assets
63 7. Otros activos . . . . .	8.2/12	291 614	291 553	61	63 7. Remaining assets
64 7e. Del cual: euros . . . . .	-	-	-	-	64 7e. Of which: euro
65 TOTAL ACTIVOS . . . . .	8.2/1	3 080 262	3 072 590	7 672	65 TOTAL ASSETS
66 e Euros . . . . .	8.2/13	56	-	7 363	66 e Euro
67 e Monedas distintas del euro . . . . .	8.2/14	-	-	245	67 x Other currencies
68 s/c Sin clasificar por monedas. . . . .	8.2/15	344 770	344 705	64	68 n/a Not classified by currencies

September 2014 data

8.C Balance sheet by institutional grouping

EUR millions

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

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

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

**8.C Balance. Detalle por instituciones**

Datos referidos a Septiembre de 2014

Millones de euros

	Serie en cuadro y columna/ Time series in table and column	Otras instituciones financieras monetarias/ Other monetary financial institutions	Entidades de crédito y EFC (Cuadro 8.D)/ Credit institutions and CFIs (Table 8.D)	FMM (a) y EDE / MMF (a) & ELMs		
		A=B+C	B	C		
<b>PASIVO</b>						<b>LIABILITIES</b>
<b>1 A. RESIDENTES EN ESPAÑA . . . . .</b>	<b>8.3/2</b>	<b>1 814 443</b>	<b>1 806 877</b>	<b>7 566</b>	<b>1 A. DOMESTIC</b>	
<b>2 9. Depósitos . . . . .</b>	<b>8.8/1</b>	<b>1 806 932</b>	<b>1 806 877</b>	<b>55</b>	<b>2 9. Deposits</b>	
3 9e. Del cual: euros . . . . .	8.8/2	1 774 616	1 774 562	55	3 9e. Of which: euro	
4 IFM . . . . .	8.8/3	334 157	334 157	-	4 MFIs	
<b>5 Entidades de crédito y BE . . . . .</b>	<b>8.8/5</b>	<b>331 960</b>	<b>331 960</b>	<b>-</b>	<b>5 Credit institutions and BE</b>	
6 9e. Del cual: euros . . . . .	-	326 379	326 379	-	6 9e. Of which: euro	
<b>7 Fondos del mercado monetario . . . . .</b>	<b>8.8/7</b>	<b>2 197</b>	<b>2 197</b>	<b>-</b>	<b>7 Money market funds</b>	
8 9e. En euros . . . . .	-	2 187	2 187	-	8 9e. Of which: euro	
9 A la vista, a plazo hasta dos años y disponible con preaviso . . . . .	-	2 123	2 123	-	9 Overnight, up to two years and redeemable at notice	
10 A plazo a más de dos años . . . . .	-	4	4	-	10 With agreed maturity over two years	
11 Cesiones temporales . . . . .	-	61	61	-	11 Repos	
12 9x. En monedas distintas del euro . . . . .	-	10	10	-	12 9x. Of which: other currencies	
13 A la vista, a plazo hasta dos años y disponible con preaviso . . . . .	-	10	10	-	13 Overnight, up to two years and redeemable at notice	
14 A plazo a más de dos años . . . . .	-	-	-	-	14 With agreed maturity over two years	
15 Cesiones temporales . . . . .	-	-	-	-	15 Repos	
16 Administración Central . . . . .	8.8/8	42 263	42 263	-	16 Central government	
17 9e. Depósitos en euros . . . . .	-	42 216	42 216	-	17 9e. Deposits in euro	
18 A la vista, a plazo hasta dos años y disponible con preaviso . . . . .	-	17 326	17 326	-	18 Overnight, up to two years and redeemable at notice	
19 A plazo a más de dos años . . . . .	-	848	848	-	19 With agreed maturity over two years	
20 Cesiones temporales . . . . .	-	24 042	24 042	-	20 Repos	
21 9x. Depósitos en monedas distintas del euro . . . . .	-	47	47	-	21 9x. Deposits in other currencies	
22 A la vista, a plazo hasta dos años y disponible con preaviso . . . . .	-	47	47	-	22 Overnight, up to two years and redeemable at notice	
23 A plazo a más de dos años . . . . .	-	-	-	-	23 With agreed maturity over two years	
24 Cesiones temporales . . . . .	-	-	-	-	24 Repos	
25 Otras Administraciones Públicas . . . . .	8.8/9	36 352	36 352	-	25 Other general government	
26 9e. Depósitos en euros . . . . .	8.8/10	36 345	36 345	-	26 9e. Deposits in euro	
27 9.1e. A la vista . . . . .	-	28 768	28 768	-	27 9.1e. Overnight	
28 9.2e. A plazo . . . . .	-	7 058	7 058	-	28 9.2e. With agreed maturity	
29 Del cual: hasta dos años . . . . .	-	6 468	6 468	-	29 Of which: up to two years	
30 9.3e. Con preaviso . . . . .	-	-	-	-	30 9.3e. Redeemable at notice	
31 9.4e. Cesiones temporales . . . . .	-	520	520	-	31 9.4e. Repos	
32 9x. Depósitos en monedas distintas del euro . . . . .	-	6	6	-	32 9x. Deposits in other currencies	
33 9.1x. A la vista . . . . .	-	5	5	-	33 9.1x. Overnight	
34 9.2x. A plazo . . . . .	-	2	2	-	34 9.2x. With agreed maturity	
35 Del cual: hasta dos años . . . . .	-	2	2	-	35 Of which: up to two years	
36 9.3x. Con preaviso . . . . .	-	-	-	-	36 9.3x. Redeemable at notice	
37 9.4x. Cesiones temporales . . . . .	-	-	-	-	37 9.4x. Repos	
38 Otras residentes . . . . .	8.9/1	1 394 214	1 394 105	55	38 Other resident sectors	
39 9e. Depósitos en euros . . . . .	8.9/2	1 367 489	1 367 434	55	39 9e. Deposits in euro	
40 9.1e. A la vista . . . . .	8.9/3	526 869	526 814	54	40 9.1e. Overnight	
41 9.2e. A plazo . . . . .	8.9/4	795 194	795 194	0	41 9.2e. With agreed maturity	
42 Del cual: hasta dos años . . . . .	8.9/5	394 930	394 930	-	42 Of which: up to two years	
43 9.3e. Con preaviso . . . . .	8.9/6	67	67	-	43 9.3e. Redeemable at notice	
44 9.4e. Cesiones temporales . . . . .	8.9/7	45 359	45 359	-	44 9.4e. Repos	
45 9x. Depósitos en monedas distintas del euro . . . . .	8.9/8	26 671	26 671	-	45 9x. Deposits in other currencies	
46 9.1x. A la vista . . . . .	8.9/9	8 128	8 128	-	46 9.1x. Overnight	
47 9.2x. A plazo . . . . .	8.9/10	18 543	18 543	-	47 9.2x. With agreed maturity	
48 Del cual: hasta dos años . . . . .	8.9/11	5 025	5 025	-	48 Of which: up to two years	
49 9.3x. Con preaviso . . . . .	8.9/12	-	-	-	49 9.3x. Redeemable at notice	
50 9.4x. Cesiones temporales . . . . .	8.9/13	-	-	-	50 9.4x. Repos	
<b>51 10. Participaciones de los fondos del mercado monetario . . . . .</b>	<b>8.91/11</b>	<b>7 512</b>	<b>-</b>	<b>7 512</b>	<b>51 10. Money market fund shares/units</b>	

September 2014 data  
8.C Balance sheet by institutional grouping

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

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

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

**8.C Balance. Detalle por instituciones**

Datos referidos a Septiembre de 2014

Millones de euros

	Serie en cuadro y columna/ Time series in table and column	Otras instituciones financieras monetarias/ Other monetary financial institutions	Entidades de crédito y EFC (Cuadro 8.D)/ Credit institutions and CFI's (Table 8.D)	FMM (a) y EDE / MMF (a) & ELMs		
		A=B+C	B	C		
<b>PASIVO (continuación)</b>					<b>LIABILITIES (continued)</b>	
<b>52 B. RESIDENTES EN OTROS PAÍSES DE LA ZONA DEL EURO . . . . .</b>	<b>8.3/3</b>	<b>197 923</b>	<b>197 871</b>	<b>52</b>	<b>52 B. RESIDENTS IN OTHER EURO AREA COUNTRIES</b>	
<b>53 9. Depósitos . . . . .</b>	<b>8.10/1</b>	<b>197 871</b>	<b>197 871</b>	-	<b>53 9. Deposits</b>	
54 9e. Del cual: euros . . . . .	8.10/2	181 406	181 406	-	54 9e. Of which: euro	
55 IFM . . . . .	8.10/3	146 030	146 030	-	55 MFIs	
<b>56 Entidades de crédito, BCE y otros bancos centrales nacionales. . . . .</b>	<b>8.10/5</b>	<b>145 979</b>	<b>145 979</b>	-	<b>56 Credit institutions, ECB and others NCBs</b>	
57 9e. Del cual: euros . . . . .	-	132 871	132 871	-	57 9e. Of which: euro	
<b>58 Fondos del mercado monetario . . . . .</b>	<b>8.10/7</b>	<b>51</b>	<b>51</b>	-	<b>58 Money market funds</b>	
59 9e. En euros . . . . .	-	51	51	-	59 9e. Of which: euro	
60 A la vista, a plazo hasta dos años y disponible con preaviso . . . . .	-	50	50	-	60 Overnight, up to two years and redeemable at notice	
61 A plazo a más de dos años . . . . .	-	0	0	-	61 With agreed maturity over two years	
62 9.4e. Cesiones temporales . . . . .	-	-	-	-	62 9.4e. Repos	
63 9x. En monedas distintas del euro . . . . .	-	-0	-	-	63 9x. Of which: other currencies	
64 A la vista, a plazo hasta dos años y disponible con preaviso . . . . .	-	-0	-	-	64 Overnight, up to two years and redeemable at notice	
65 A plazo a más de dos años . . . . .	-	-	-	-	65 With agreed maturity over two years	
66 9.4x. Cesiones temporales . . . . .	-	-	-	-	66 9.4x. Repos	
67 Administración Central . . . . .	8.10/8	5 237	5 237	-	67 Central government	
68 9e. Depósitos en euros . . . . .	-	5 237	5 237	-	68 9e. Deposits in euro	
69 A la vista, a plazo hasta dos años y disponible con preaviso . . . . .	-	5 237	5 237	-	69 Overnight, up to two years and redeemable at notice	
70 A plazo a más de dos años . . . . .	-	-	-	-	70 With agreed maturity over two years	
71 9.4e. Cesiones temporales . . . . .	-	-	-	-	71 9.4e. Repos	
72 9x. Del cual: monedas distintas del euro . . . . .	-	-	-	-	72 9x. Of which: other currencies	
73 A la vista, a plazo hasta dos años y disponible con preaviso . . . . .	-	-	-	-	73 Overnight, up to two years and redeemable at notice	
74 A plazo a más de dos años . . . . .	-	-	-	-	74 With agreed maturity over two years	
75 9.4x. Cesiones temporales . . . . .	-	-	-	-	75 9.4x. Repos	
76 Otras Administraciones Públicas . . . . .	8.10/9	0	0	-	76 Other general government	
77 9e. Depósitos en euros . . . . .	8.10/10	0	0	-	77 9e. Deposits in euro	
78 9.1e. A la vista . . . . .	-	0	0	-	78 9.1e. Overnight	
79 9.2e. A plazo . . . . .	-	-	-	-	79 9.2e. With agreed maturity	
80 Del cual: hasta dos años . . . . .	-	-	-	-	80 Of which: up to two years	
81 9.3e. Con preaviso . . . . .	-	-	-	-	81 9.3e. Redeemable at notice	
82 9.4e. Cesiones temporales . . . . .	-	-	-	-	82 9.4e. Repos	
83 9x. Depósitos en monedas distintas del euro . . . . .	-	-	-	-	83 9x. Deposits in other currencies	
84 9.1x. A la vista . . . . .	-	-	-	-	84 9.1x. Overnight	
85 9.2x. A plazo . . . . .	-	-	-	-	85 9.2x. With agreed maturity	
86 Del cual: hasta dos años . . . . .	-	-	-	-	86 Of which: up to two years	
87 9.3x. Con preaviso . . . . .	-	-	-	-	87 9.3x. Redeemable at notice	
88 9.4x. Cesiones temporales . . . . .	-	-	-	-	88 9.4x. Repos	
89 Otros residentes . . . . .	8.11/1	46 604	46 604	-	89 Other resident sectors	
90 9e. Depósitos en euros . . . . .	8.11/2	43 246	43 246	-	90 9e. Deposits in euro	
91 9.1e. A la vista . . . . .	8.11/3	5 300	5 300	-	91 9.1e. Overnight	
92 9.2e. A plazo . . . . .	8.11/4	21 841	21 841	-	92 9.2e. With agreed maturity	
93 Del cual: hasta dos años . . . . .	8.11/5	14 283	14 283	-	93 Of which: up to two years	
94 9.3e. Con preaviso . . . . .	8.11/6	326	326	-	94 9.3e. Redeemable at notice	
95 9.4e. Cesiones temporales . . . . .	8.11/7	15 779	15 779	-	95 9.4e. Repos	
96 9x. Depósitos en monedas distintas del euro . . . . .	8.11/8	3 357	3 357	-	96 9x. Deposits in other currencies	
97 9.1x. A la vista . . . . .	8.11/9	290	290	-	97 9.1x. Overnight	
98 9.2x. A plazo . . . . .	8.11/10	3 067	3 067	-	98 9.2x. With agreed maturity	
99 Del cual: hasta dos años . . . . .	8.11/11	1 118	1 118	-	99 Of which: up to two years	
100 9.3x. Con preaviso . . . . .	8.11/12	1	1	-	100 9.3x. Redeemable at notice	
101 9.4x. Cesiones temporales . . . . .	8.11/13	-	-	-	101 9.4x. Repos	
<b>102 10. Participaciones de los fondos del mercado monetario . . . . .</b>	<b>8.91/12</b>	<b>52</b>	<b>-</b>	<b>52</b>	<b>102 10. Money market fund shares/units</b>	

September 2014 data

8.C Balance sheet by institutional grouping

EUR millions

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

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

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

**8.1 Assets=Liabilities of other MFIs by institutions**

*EUR millions*

	OMFIs Total (a)	Credit institut. and CFI's (b)	Deposit-taking institutions (c)	Official Credit Institute	CFI (d)	MMF & ELMIs (e)
	1=2+6	2=3+4+5	3	4	5	6
<b>08</b>	3 409 444	3 381 189	3 252 295	53 617	75 276	28 255
<b>09</b>	3 446 812	3 433 286	3 314 963	61 201	57 121	13 527
<b>10</b>	3 471 027	3 462 860	3 305 526	101 602	55 729	8 170
<b>11</b>	3 621 168	3 613 113	3 444 607	112 595	55 911	8 057
<b>12</b>	3 581 030	3 574 038	3 394 287	128 991	50 761	7 032
<b>13</b>	3 151 686	3 143 254	2 988 915	104 397	49 941	8 478
<b>13 Apr</b>	3 494 292	3 487 232	3 306 444	131 696	49 092	7 104
<b>May</b>	3 422 224	3 414 920	3 244 302	121 586	49 032	7 352
<b>Jun</b>	3 400 548	3 392 652	3 234 050	108 615	49 987	7 950
<b>Jul</b>	3 315 059	3 306 936	3 152 239	105 551	49 146	8 173
<b>Aug</b>	3 291 405	3 283 153	3 127 890	106 444	48 818	8 300
<b>Sep</b>	3 286 482	3 278 087	3 125 406	104 652	48 029	8 440
<b>Oct</b>	3 236 037	3 227 637	3 076 354	104 901	46 382	8 446
<b>Nov</b>	3 216 863	3 208 624	3 058 546	103 334	46 744	8 285
<b>Dec</b>	3 151 686	3 143 254	2 988 915	104 397	49 941	8 478
<b>14 Jan</b>	3 171 841	3 163 325	3 012 792	101 593	48 940	8 565
<b>Feb</b>	3 136 994	3 128 567	2 976 011	104 158	48 398	8 477
<b>Mar</b>	3 127 832	3 119 504	2 973 277	97 691	48 536	8 380
<b>Apr</b>	3 113 336	3 105 521	2 959 438	97 807	48 276	7 869
<b>May</b>	3 125 608	3 117 936	2 972 440	96 964	48 531	7 730
<b>Jun</b>	3 104 844	3 097 360	2 951 717	97 244	48 399	7 545
<b>Jul</b>	3 085 594	3 078 136	2 936 351	93 730	48 056	7 518
<b>Aug</b>	3 076 429	3 068 736	2 927 211	93 468	48 058	7 753
<b>Sep</b>	P 3 080 202	3 072 590	2 931 330	93 739	47 520	7 672

See notes at the end of the chapter

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

**8.2 Assets: summary**

*EUR billions*

	Total	By residence				By instrument							By currencies		
		Domes- tic (a)	Other euro area coun- tries (b)	Rest of the world (c)	Not classi- fied by residen- ce of issuer	Loans	Securi- ties other than shares (a)	Money market fund shares units	Shares and other equity	Cash	Fixed assets	Remain- ing assets	Euro	Other curren- cies	Unclas- sified
	=13 a 15 =6 a 12 1=2 a 5	2	3	4	5	6	7	8	9	10	11	12	13	14	15
<b>08</b>	3 409	2 701	223	198	287	2 450	500	0	172	9	37	241	2 958	173	278
<b>09</b>	3 447	2 773	212	208	254	2 395	614	0	184	9	45	200	3 042	159	245
<b>10</b>	3 471	2 797	160	214	301	2 404	586	0	180	8	50	243	3 016	162	293
<b>11</b>	3 621	2 847	161	225	388	2 374	606	0	253	7	57	324	3 068	172	381
<b>12</b>	3 581	2 747	173	235	426	2 245	652	0	257	7	53	366	3 014	148	419
<b>13</b>	3 152	2 477	165	184	326	1 934	612	0	280	7	52	267	2 690	143	319
<b>13 Apr</b>	3 494	2 666	173	233	422	2 132	678	0	263	7	51	364	...	...	416
<b>May</b>	3 422	2 623	177	228	395	2 070	683	0	275	6	50	339	...	...	388
<b>Jun</b>	3 401	2 631	174	223	372	2 063	691	0	275	6	50	315	2 893	142	365
<b>Jul</b>	3 315	2 590	172	187	366	1 995	678	0	275	7	50	309	...	...	359
<b>Aug</b>	3 291	2 575	176	181	359	1 984	673	0	275	6	50	302	...	...	353
<b>Sep</b>	3 286	2 561	176	186	364	1 980	668	0	276	6	51	307	2 785	145	357
<b>Oct</b>	3 236	2 532	169	182	353	1 958	648	0	277	7	51	296	...	...	347
<b>Nov</b>	3 217	2 516	165	185	351	1 956	636	0	274	6	51	294	...	...	345
<b>Dec</b>	3 152	2 477	165	184	326	1 934	612	0	280	7	52	267	2 690	143	319
<b>14 Jan</b>	3 172	2 480	170	185	338	1 920	633	0	281	6	52	279	...	...	331
<b>Feb</b>	3 137	2 445	168	184	340	1 888	628	0	281	6	52	282	...	...	334
<b>Mar</b>	3 128	2 440	170	192	327	1 889	626	0	287	6	52	269	2 656	151	321
<b>Apr</b>	3 113	2 420	178	184	331	1 871	624	0	288	7	52	272	...	...	324
<b>May</b>	3 126	2 408	183	192	342	1 867	631	0	285	6	53	283	...	...	336
<b>Jun</b>	3 105	2 392	181	196	336	1 877	624	0	268	6	53	277	2 621	155	329
<b>Jul</b>	3 086	2 373	186	190	336	1 860	621	0	268	7	53	277	...	...	329
<b>Aug</b>	3 076	2 361	178	189	349	1 828	632	0	268	7	53	290	...	...	342
<b>Sep</b>	P 3 080	2 349	184	196	351	1 829	632	0	268	6	53	292	...	...	345

See notes at the end of the chapter



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

8.3 Liabilities: summary

EUR billions

	Total	By residence				By instrument					By currencies		
		Domes- tic (a)	Other euro area coun- tries (b)	Rest of the world (c)	Not - classi- fied by reside- nce of holder (d)	Deposits (e)	Money market fund shares/ units (f)	Debt securi- ties issued	Capital and reserves	Remain- ing liabili- ties	Euro (g)	Other curren- cies	Unclas- sified
		2	3	4	5=8 a 10	6	7	8	9	10	11	12	13
11 a 13 6 a 10 = 1=2 a 5=													
<b>08</b>	3 409	2 006	235	270	899	2 483	28	399	242	258	2 677	233	500
<b>09</b>	3 447	2 015	245	263	924	2 510	13	440	270	214	2 743	220	484
<b>10</b>	3 471	2 008	228	284	952	2 511	8	433	283	236	2 793	160	519
<b>11</b>	3 621	2 032	245	249	1 095	2 518	8	435	367	294	2 839	121	661
<b>12</b>	3 581	2 116	160	181	1 124	2 450	7	394	403	327	2 753	99	729
<b>13</b>	3 152	1 884	170	139	959	2 184	8	297	428	233	2 406	84	662
<b>13 Apr</b>	3 494	2 022	184	191	1 098	2 389	7	368	401	329	2 672	92	730
May	3 422	1 995	176	184	1 067	2 348	7	344	420	302	2 615	85	722
Jun	3 401	1 997	187	178	1 039	2 354	8	336	422	281	2 612	86	703
Jul	3 315	1 966	180	145	1 024	2 283	8	322	425	277	2 524	89	702
Aug	3 291	1 962	176	141	1 013	2 270	8	320	424	269	2 513	85	693
Sep	3 286	1 951	178	141	1 016	2 262	8	314	426	276	2 499	85	702
Oct	3 236	1 920	175	137	1 004	2 223	8	306	430	267	2 456	83	698
Nov	3 217	1 914	171	137	995	2 214	8	300	430	264	2 441	82	694
Dec	3 152	1 884	170	139	959	2 184	8	297	428	233	2 406	84	662
<b>14 Jan</b>	3 172	1 876	181	130	985	2 179	8	295	433	257	2 396	86	690
Feb	3 137	1 865	182	124	966	2 162	8	289	434	244	2 378	82	677
Mar	3 128	1 868	184	128	948	2 172	8	282	434	232	2 379	83	666
Apr	3 113	1 842	187	128	956	2 149	8	282	434	240	2 353	86	674
May	3 126	1 850	189	130	957	2 161	8	278	434	245	2 357	90	679
Jun	3 105	1 853	182	131	940	2 157	7	270	424	246	2 345	90	670
Jul	3 086	1 841	187	130	928	2 150	7	261	423	244	2 329	89	667
Aug	3 076	1 828	187	124	938	2 131	8	261	425	251	2 311	89	676
Sep	P 3 080	1 814	198	130	938	2 135	8	258	423	257	2 310	91	679

See notes at the end of the chapter

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

8.4 Assets: Domestic

EUR millions

	Total	Loans								Securities other than shares		Money market fund shares/ units	Shares and other equity
		of which:		of which:		of which:		of which:		of which:			
		Total	Euro	MFI's total	Euro	General government (a)	Euro	Other resident sectors (b)	Euro	Total	Euro		
		2	3	4	5	6	7	8	9	10	11		
12+13 1=2+10+													
<b>08</b>	2 701 028	2 196 279	2 167 001	272 167	267 929	52 772	52 735	1 871 339	1 846 337	411 678	410 800	2	92 732
<b>09</b>	2 773 157	2 158 408	2 137 223	251 958	248 685	64 449	64 428	1 842 001	1 824 110	515 373	513 121	0	99 376
<b>10</b>	2 796 744	2 174 021	2 150 836	238 034	235 006	78 583	78 583	1 857 404	1 837 247	519 573	514 965	0	103 150
<b>11</b>	2 846 761	2 140 167	2 116 934	253 642	250 094	89 285	89 285	1 797 240	1 777 555	543 765	539 092	0	162 829
<b>12</b>	2 747 045	2 013 996	1 995 620	281 170	278 914	114 221	114 221	1 618 605	1 602 485	565 756	560 937	7	167 285
<b>13</b>	2 476 677	1 753 671	1 738 720	213 250	211 011	87 035	87 035	1 453 385	1 440 674	533 968	528 885	0	189 036
<b>13 Apr</b>	2 665 814	1 901 151	1 884 789	238 246	236 278	113 290	113 290	1 549 614	1 535 222	592 979	587 973	0	171 684
May	2 622 502	1 840 260	1 824 487	211 371	209 751	98 716	98 716	1 530 172	1 516 020	598 436	593 459	0	183 806
Jun	2 631 201	1 838 925	1 823 006	214 691	212 866	100 056	100 056	1 524 178	1 510 084	607 021	602 053	0	185 255
Jul	2 590 335	1 806 560	1 790 955	209 312	207 435	99 817	99 817	1 497 431	1 483 703	597 439	592 509	0	186 335
Aug	2 575 066	1 798 398	1 782 774	205 768	203 880	97 152	97 152	1 495 478	1 481 741	590 574	585 533	0	186 095
Sep	2 560 946	1 787 985	1 772 462	203 056	201 141	97 903	97 903	1 487 025	1 473 418	586 690	581 644	0	186 270
Oct	2 531 815	1 770 847	1 755 972	196 822	195 033	97 840	97 840	1 476 185	1 463 100	571 220	566 268	0	189 747
Nov	2 516 237	1 773 141	1 758 567	210 204	208 252	85 969	85 969	1 476 968	1 464 346	556 831	551 745	0	186 265
Dec	2 476 677	1 753 671	1 738 720	213 250	211 011	87 035	87 035	1 453 385	1 440 674	533 968	528 885	0	189 036
<b>14 Jan</b>	2 479 724	1 740 424	1 724 364	204 605	202 407	96 724	96 724	1 439 095	1 425 233	549 575	544 330	0	189 725
Feb	2 445 379	1 715 021	1 699 118	186 808	184 250	95 026	95 026	1 433 188	1 419 842	543 189	538 006	0	187 168
Mar	2 439 760	1 709 544	1 693 178	193 900	191 109	95 874	95 874	1 419 770	1 406 195	538 140	532 956	0	192 076
Apr	2 420 412	1 694 960	1 678 728	192 918	189 714	95 354	95 354	1 406 689	1 393 660	533 913	528 725	0	191 538
May	2 408 121	1 680 912	1 664 787	192 105	188 995	93 994	93 994	1 394 813	1 381 798	538 034	532 823	0	189 175
Jun	2 392 110	1 684 125	1 667 216	184 492	180 961	96 760	96 760	1 402 874	1 389 501	536 203	530 994	0	171 781
Jul	2 373 204	1 668 421	1 651 788	188 395	185 182	96 622	96 622	1 383 405	1 369 984	532 822	528 515	0	171 960
Aug	2 360 996	1 651 476	1 634 656	183 631	180 385	96 066	96 066	1 371 779	1 358 206	538 007	533 547	0	171 514
Sep	P 2 349 127	1 642 411	1 624 716	177 336	173 601	96 433	96 433	1 368 642	1 354 681	536 852	532 804	0	169 863

See notes at the end of the chapter

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

**8.5 Assets. Domestic Debt securities**

EUR millions

	of which:		MFIs			General government		Other resident sectors			
	Total	Euro	Total	of which:		Total	of which:		Total	of which:	
				Euro	Up to 2 years		Euro	Euro		Euro	
1=3+6+8	2=4+7+9	3	4	5	6	7	8	9			
<b>08</b>	411 678	410 800	56 945	56 561	23 947	99 594	99 484	255 139	254 755		
<b>09</b>	515 373	513 121	72 213	71 482	20 300	151 993	151 860	291 167	289 778		
<b>10</b>	519 573	514 965	62 750	62 351	15 241	158 251	158 130	298 572	294 484		
<b>11</b>	543 765	539 092	67 188	66 767	18 074	192 994	192 873	283 583	279 452		
<b>12</b>	565 756	560 937	76 715	76 335	18 049	243 253	243 196	245 788	241 406		
<b>13</b>	533 968	528 885	53 859	53 503	12 741	260 986	260 896	219 123	214 486		
<b>13 Apr</b>	592 979	587 973	76 670	76 305	15 781	272 403	272 307	243 906	239 361		
<i>May</i>	598 436	593 459	63 755	63 404	14 890	290 676	290 591	244 005	239 464		
<i>Jun</i>	607 021	602 053	63 237	62 887	14 756	305 963	305 877	237 821	233 288		
<i>Jul</i>	597 439	592 509	60 016	59 671	14 291	301 554	301 471	235 870	231 366		
<i>Aug</i>	590 574	585 533	59 049	58 696	14 378	297 993	297 909	233 531	228 927		
<i>Sep</i>	586 690	581 644	57 887	57 530	13 561	298 854	298 770	229 949	225 345		
<i>Oct</i>	571 220	566 268	56 861	56 510	12 969	291 406	291 324	222 954	218 434		
<i>Nov</i>	556 831	551 745	54 425	54 068	12 663	280 674	280 588	221 731	217 089		
<i>Dec</i>	533 968	528 885	53 859	53 503	12 741	260 986	260 896	219 123	214 486		
<b>14 Jan</b>	549 575	544 330	54 245	53 881	11 451	279 385	279 247	215 946	211 203		
<i>Feb</i>	543 189	538 006	53 371	53 009	11 910	278 537	278 390	211 282	206 606		
<i>Mar</i>	538 140	532 956	48 972	48 611	10 561	282 643	282 503	206 525	201 842		
<i>Apr</i>	533 913	528 725	47 872	47 505	11 421	283 013	282 825	203 029	198 394		
<i>May</i>	538 034	532 823	46 818	46 447	11 216	288 103	287 921	203 112	198 455		
<i>Jun</i>	536 203	530 994	46 841	46 465	11 383	287 133	286 985	202 229	197 544		
<i>Jul</i>	532 822	528 515	44 326	43 932	11 871	283 329	283 155	205 167	201 428		
<i>Aug</i>	538 007	533 547	44 568	44 180	12 256	289 956	289 670	203 483	199 696		
<i>Sep</i>	P 536 852	532 804	43 013	42 618	12 258	293 386	293 038	200 453	197 147		

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

**8.6 Assets. Other euro area countries**

EUR millions

	Loans									Securities other than shares		Money market fund shares/units	Shares and other equity
	Total	of which:		of which:		of which:		of which:		of which:			
		Total	Euro	MFIs total	Euro	General government	Euro	Other resident sectors	Euro	Total (a)	Euro (a)		
+12+13 1=2+10+	2=4+6+8	3=5+7+9	4	5	6	7	8	9	10	11	12	13	
<b>08</b>	223 221	142 492	129 746	116 820	107 507	101	101	25 571	22 138	49 822	47 646	-	30 907
<b>09</b>	212 237	121 066	110 835	94 487	87 659	97	97	26 482	23 080	59 758	58 273	9	31 403
<b>10</b>	159 680	101 261	91 148	75 387	68 760	92	92	25 782	22 296	36 634	35 315	5	21 779
<b>11</b>	161 328	101 406	90 343	73 220	66 354	89	89	28 098	23 901	37 548	35 155	-	22 371
<b>12</b>	172 902	82 526	74 844	55 862	52 062	36	36	26 629	22 746	67 621	65 920	-	22 754
<b>13</b>	164 758	74 833	68 475	51 495	48 514	34	34	23 304	19 926	63 158	61 910	-	26 768
<b>13 Apr</b>	173 442	81 952	74 462	52 447	48 889	28	28	29 478	25 545	67 505	65 911	-	23 985
<i>May</i>	177 008	83 458	75 892	54 560	50 966	28	28	28 871	24 898	69 577	67 985	-	23 973
<i>Jun</i>	174 122	81 016	73 883	51 316	48 025	29	29	29 670	25 829	69 452	67 912	-	23 655
<i>Jul</i>	172 219	81 047	73 558	53 073	49 309	28	28	27 946	24 221	68 015	66 496	-	23 158
<i>Aug</i>	176 006	83 240	76 045	56 081	52 453	28	28	27 132	23 564	69 736	68 396	-	23 030
<i>Sep</i>	176 281	84 690	77 678	56 920	53 268	26	26	27 744	24 384	68 244	66 937	-	23 347
<i>Oct</i>	169 037	82 199	75 125	56 255	52 590	27	27	25 918	22 508	63 444	62 085	-	23 993
<i>Nov</i>	164 526	76 123	69 371	50 477	47 138	37	37	25 609	22 196	65 347	64 056	-	23 055
<i>Dec</i>	164 758	74 833	68 475	51 495	48 514	34	34	23 304	19 926	63 158	61 910	-	26 768
<b>14 Jan</b>	169 836	75 224	68 008	53 177	49 498	34	34	22 014	18 477	67 959	66 642	-	26 652
<i>Feb</i>	167 592	71 967	65 246	49 596	46 623	33	33	22 338	18 590	68 595	67 277	-	27 030
<i>Mar</i>	169 720	71 218	64 633	48 404	45 396	34	34	22 780	19 204	70 746	69 364	-	27 756
<i>Apr</i>	177 526	76 187	69 602	53 280	50 317	33	33	22 874	19 251	72 358	70 957	-	28 980
<i>May</i>	183 298	79 897	73 095	56 964	53 945	34	34	22 900	19 117	74 904	73 436	-	28 496
<i>Jun</i>	180 874	83 148	76 639	61 493	58 465	33	33	21 623	18 142	69 662	68 206	-	28 064
<i>Jul</i>	186 342	87 317	80 542	62 322	59 157	41	41	24 954	21 344	71 326	69 816	-	27 698
<i>Aug</i>	177 987	76 144	69 194	53 463	50 261	33	33	22 648	18 900	73 626	72 183	-	28 217
<i>Sep</i>	P 184 305	81 365	73 805	59 073	55 370	38	38	22 255	18 398	74 249	72 732	-	28 691

See notes at the end of the chapter

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

**8.7 Assets. Other euro area countries**  
**Debt securities**

EUR millions

	of which:								
	Total	Euro	MFIs			General government		Other resident sectors	
			Total	Euro	Up to 2 years	Total	Euro	Total	Euro
	1=3+6+8	2=4+7+9	3	4	5	6	7	8	9
<b>08</b>	49 822	47 646	14 685	13 150	1 690	17 306	17 299	17 830	17 196
<b>09</b>	59 758	58 273	14 340	13 379	1 502	25 908	25 902	19 510	18 992
<b>10</b>	36 634	35 315	10 051	9 265	274	11 923	11 645	14 660	14 406
<b>11</b>	37 548	35 155	8 208	7 481	318	12 173	11 994	17 167	15 680
<b>12</b>	67 621	65 920	4 851	4 689	851	13 619	13 510	49 151	47 721
<b>13</b>	63 158	61 910	7 183	7 107	3 263	13 150	13 048	42 824	41 754
<b>13 Apr</b>	67 505	65 911	6 787	6 645	2 795	11 271	11 162	49 447	48 104
<i>May</i>	69 577	67 985	6 906	6 737	2 771	13 244	13 134	49 427	48 114
<i>Jun</i>	69 452	67 912	6 736	6 564	2 761	13 246	13 138	49 470	48 209
<i>Jul</i>	68 015	66 496	6 479	6 307	2 754	12 921	12 817	48 614	47 373
<i>Aug</i>	69 736	68 396	6 252	6 164	2 561	15 251	15 146	48 234	47 086
<i>Sep</i>	68 244	66 937	6 556	6 471	2 772	13 268	13 166	48 419	47 300
<i>Oct</i>	63 444	62 085	6 680	6 590	2 851	14 426	14 323	42 339	41 172
<i>Nov</i>	65 347	64 056	7 179	7 097	3 328	15 416	15 313	42 752	41 646
<i>Dec</i>	63 158	61 910	7 183	7 107	3 263	13 150	13 048	42 824	41 754
<b>14 Jan</b>	67 959	66 642	7 101	6 970	3 049	17 978	17 859	42 880	41 812
<i>Feb</i>	68 595	67 277	7 307	7 165	3 077	18 738	18 606	42 550	41 506
<i>Mar</i>	70 746	69 364	7 427	7 282	2 898	20 639	20 489	42 681	41 593
<i>Apr</i>	72 358	70 957	7 318	7 177	2 865	22 103	21 962	42 938	41 818
<i>May</i>	74 904	73 436	7 476	7 329	3 134	24 566	24 434	42 862	41 673
<i>Jun</i>	69 662	68 206	7 435	7 284	2 837	25 840	25 717	36 388	35 205
<i>Jul</i>	71 326	69 816	6 803	6 630	2 522	27 750	27 569	36 774	35 617
<i>Aug</i>	73 626	72 183	6 480	6 313	2 521	30 551	30 363	36 595	35 507
<i>Sep</i>	P 74 249	72 732	6 594	6 396	2 410	31 264	31 030	36 391	35 306

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

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

EUR millions

	of which											Other general government By instruments deposits			
	Total	Euro	By sector								Other resident sectors (b)	Over-night	of which		Other
			MFIs		Money market funds	General government (a)		of which	Euro	With agreed maturity			Up to 2 years		
			Total	Euro		Credit institutions subject to reserve requirements and BE	of which with agreed maturity up to 2 years							Central government	
+11 1=3+8+9+2	2	3=5+7	4	5	6	7	8	+15 +12+13=9	10	11	12	13	14	15	
<b>08</b>	1 977 713	1 928 322	321 442	308 839	314 960	194 584	6 482	35 668	40 386	40 385	1 580 218	32 464	6 567	6 335	1 355
<b>09</b>	2 001 735	1 963 765	308 169	303 312	304 928	185 728	3 241	44 130	37 675	37 673	1 611 760	30 518	5 491	5 368	1 666
<b>10</b>	1 999 632	1 966 297	272 116	269 565	269 665	134 998	2 451	45 458	33 622	33 620	1 648 437	26 889	5 504	5 375	1 228
<b>11</b>	2 024 193	1 989 247	373 858	367 028	372 485	168 399	1 373	45 738	23 979	23 974	1 580 619	19 252	4 042	3 862	685
<b>12</b>	2 109 405	2 075 048	574 374	570 246	572 906	123 918	1 467	42 574	26 609	26 608	1 465 885	21 537	4 660	4 359	412
<b>13</b>	1 875 992	1 841 971	382 349	378 783	381 287	112 096	1 062	34 382	29 103	29 101	1 430 198	21 544	7 053	6 545	506
<b>13 Apr</b>	2 014 616	1 978 942	486 905	480 639	485 607	127 004	1 298	48 663	29 438	29 436	1 449 650	22 822	6 029	5 708	587
<i>May</i>	1 988 085	1 955 325	454 173	451 156	452 885	127 908	1 288	58 318	30 062	30 060	1 445 576	23 205	6 265	5 905	592
<i>Jun</i>	1 989 161	1 955 793	456 715	453 450	455 516	127 551	1 198	50 434	32 589	32 588	1 449 472	25 426	6 519	6 163	644
<i>Jul</i>	1 957 812	1 924 513	452 438	449 022	450 598	124 477	1 840	50 239	29 318	29 316	1 425 863	22 575	6 329	5 947	414
<i>Aug</i>	1 953 433	1 919 721	440 704	437 228	439 588	126 784	1 116	42 986	30 042	30 040	1 439 745	22 991	6 587	6 187	464
<i>Sep</i>	1 942 462	1 909 017	430 098	426 666	428 946	127 530	1 152	50 063	29 343	29 340	1 432 999	22 120	6 775	6 363	447
<i>Oct</i>	1 911 379	1 878 991	416 804	413 424	415 676	121 392	1 128	47 233	31 639	31 638	1 415 743	23 755	7 483	7 030	402
<i>Nov</i>	1 905 617	1 873 310	409 349	405 856	408 211	116 927	1 138	36 346	33 396	33 394	1 426 567	25 486	7 465	6 973	445
<i>Dec</i>	1 875 992	1 841 971	382 349	378 783	381 287	112 096	1 062	34 382	29 103	29 101	1 430 198	21 544	7 053	6 545	506
<b>14 Jan</b>	1 868 031	1 834 770	384 042	380 248	381 512	99 769	2 530	32 646	28 584	28 583	1 422 800	21 809	6 346	5 844	430
<i>Feb</i>	1 856 328	1 823 749	372 020	368 036	369 105	98 906	2 914	40 714	33 311	33 309	1 410 326	25 600	7 224	6 721	486
<i>Mar</i>	1 859 613	1 826 271	369 198	365 213	366 584	107 333	2 613	42 783	31 961	31 959	1 415 715	24 380	7 087	6 549	494
<i>Apr</i>	1 834 050	1 800 446	374 380	370 138	371 758	102 767	2 622	32 501	32 424	32 422	1 394 792	24 949	6 878	6 339	597
<i>May</i>	1 842 643	1 809 160	365 548	361 256	363 190	101 199	2 358	43 138	31 987	31 985	1 402 021	24 493	6 852	6 304	642
<i>Jun</i>	1 845 376	1 809 999	347 775	342 225	345 346	97 171	2 429	43 909	34 015	34 011	1 419 732	25 766	7 569	7 010	680
<i>Jul</i>	1 833 813	1 800 572	355 148	350 072	352 810	93 546	2 338	33 374	36 057	36 053	1 409 289	28 859	6 741	6 178	457
<i>Aug</i>	1 819 996	1 786 459	343 916	338 913	341 521	93 314	2 395	37 546	36 601	36 592	1 401 987	29 311	6 767	6 196	523
<i>Sep</i>	P1 806 877	1 774 562	334 157	328 566	331 960	82 709	2 197	42 263	36 352	36 345	1 394 159	28 773	7 059	6 469	520

See notes at the end of the chapter

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

**8.9 Liabilities. Domestic deposits: other resident sectors**

EUR millions

	Total	Deposits in euro						Deposits in other currencies					
		Total	Over-night	of which:		Rede- mable at notice	Repos	Total	Over-night	of which:		Rede- mable at notice	Repos
				With agreed maturity	Up to 2 years					With agreed maturity	up to 2 years		
1=2+8	2=3+4+6+7	3	4	5	6	7	+12+13 8=9+10+	9	10	11	12	13	
<b>08</b>	1 580 218	1 543 445	423 739	1 039 696	500 488	20	79 991	36 773	4 312	32 460	9 098	-	-
<b>09</b>	1 611 760	1 578 664	470 154	1 041 390	476 500	26	67 095	33 096	4 168	28 927	9 162	-	-
<b>10</b>	1 648 437	1 617 665	472 720	1 075 156	477 373	37	69 752	30 772	4 742	26 030	8 751	-	-
<b>11</b>	1 580 619	1 552 522	472 450	1 019 797	442 651	45	60 229	28 097	5 482	22 615	6 416	-	-
<b>12</b>	1 465 885	1 435 649	463 947	911 864	457 667	42	59 796	30 200	5 910	24 291	7 140	-	-
<b>13</b>	1 430 198	1 399 744	488 097	847 664	410 826	56	63 927	30 414	8 470	21 944	5 253	-	-
<b>13 Apr</b>	1 449 650	1 420 231	467 609	896 511	448 739	43	56 067	29 380	5 550	23 830	6 664	-	-
<b>May</b>	1 445 576	1 415 820	472 120	889 786	445 273	43	53 871	29 712	5 853	23 859	6 697	-	-
<b>Jun</b>	1 449 472	1 419 354	482 188	876 901	438 617	44	60 221	30 069	6 240	23 829	6 826	-	-
<b>Jul</b>	1 425 863	1 395 970	470 736	876 340	441 293	46	48 848	29 847	6 359	23 488	6 864	-	-
<b>Aug</b>	1 439 745	1 409 501	475 598	877 318	441 061	48	56 537	30 200	6 500	23 700	7 017	-	-
<b>Sep</b>	1 432 999	1 402 985	475 471	871 621	434 621	50	55 843	29 973	6 472	23 501	6 719	-	-
<b>Oct</b>	1 415 743	1 386 728	474 446	859 392	424 995	52	52 838	28 974	6 562	22 412	5 982	-	-
<b>Nov</b>	1 426 567	1 397 748	485 280	857 748	422 329	54	54 666	28 779	6 532	22 247	5 691	-	-
<b>Dec</b>	1 430 198	1 399 744	488 097	847 664	410 826	56	63 927	30 414	8 470	21 944	5 253	-	-
<b>14 Jan</b>	1 422 800	1 393 324	492 331	847 335	411 895	58	53 601	29 434	7 128	22 307	5 230	-	-
<b>Feb</b>	1 410 326	1 381 721	481 604	842 074	411 226	60	57 983	28 562	6 593	21 969	5 106	-	-
<b>Mar</b>	1 415 715	1 386 355	491 817	837 024	409 210	62	57 451	29 317	7 396	21 920	4 861	-	-
<b>Apr</b>	1 394 792	1 365 422	488 985	825 246	403 758	64	51 128	29 323	7 372	21 951	4 816	-	-
<b>May</b>	1 402 021	1 372 819	505 253	821 672	401 739	66	45 828	29 151	8 020	21 131	4 854	-	-
<b>Jun</b>	1 419 732	1 389 893	522 254	813 290	399 097	67	54 282	29 784	8 578	21 206	4 875	-	-
<b>Jul</b>	1 409 289	1 381 113	520 165	809 410	398 400	67	51 471	28 121	8 454	19 667	4 891	-	-
<b>Aug</b>	1 401 987	1 373 451	525 336	801 680	396 375	67	46 368	28 481	8 825	19 657	4 900	-	-
<b>Sep</b>	P 1 394 159	1 367 434	526 814	795 194	394 930	67	45 359	26 671	8 128	18 543	5 025	-	-

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

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

EUR millions

	Total	Euro	By sector								Other resident sectors (a)	Other general government. By instruments deposits.				
			MFIs						General government			Over- night	Whit agreed matur- ity	of which Up to 2 years	Rede- mable at notice	Repos
			of which		Credit institu- tions subject to reser- ve requi- rements and NCB	of wich Up to 2 years	Money market funds	Central govern- ment	of which							
			Total	Euro					Other general govern- ment	Euro						
+11 1=3+8+9	2	3=5+6	4	5	6	7	8	+15+16 13+12=9	10	11	12	13	14	15	16	
<b>08</b>	235 055	213 205	198 691	178 943	198 691	117 979	-	4	0	0	36 360	0	-	-	-	-
<b>09</b>	245 229	226 830	208 636	192 548	208 636	115 647	-	2	0	0	36 591	0	-	-	-	-
<b>10</b>	228 197	210 696	180 064	166 401	180 064	100 011	-	3	0	0	48 131	0	-	-	-	-
<b>11</b>	244 812	231 052	169 798	159 031	169 797	85 760	1	203	0	0	74 812	0	-	-	-	-
<b>12</b>	160 349	149 017	126 585	117 855	126 584	63 626	0	4 288	0	0	29 476	0	-	-	-	-
<b>13</b>	169 760	158 714	132 265	123 887	132 265	55 013	1	229	0	0	37 265	0	-	-	-	-
<b>13 Apr</b>	184 274	172 362	144 348	135 700	144 345	62 147	4	306	0	0	39 620	0	-	-	-	-
<b>May</b>	175 871	164 000	138 551	129 713	138 543	61 845	7	246	0	0	37 074	0	-	-	-	-
<b>Jun</b>	186 659	175 122	137 173	128 505	137 172	61 392	1	4 718	0	0	44 769	0	-	-	-	-
<b>Jul</b>	180 221	168 669	142 583	133 731	142 579	60 634	5	508	0	0	37 130	0	-	-	-	-
<b>Aug</b>	176 184	164 019	139 723	130 495	139 714	60 643	9	609	0	0	35 853	0	-	-	-	-
<b>Sep</b>	178 067	166 204	139 875	130 796	139 862	59 220	13	207	0	0	37 985	0	-	-	-	-
<b>Oct</b>	175 329	162 863	135 439	125 748	135 422	61 499	18	2 229	0	0	37 661	0	-	-	-	-
<b>Nov</b>	171 433	158 454	135 362	125 285	135 340	60 233	22	233	0	0	35 839	0	-	-	-	-
<b>Dec</b>	169 760	158 714	132 265	123 887	132 265	55 013	1	229	0	0	37 265	0	-	-	-	-
<b>14 Jan</b>	180 958	166 898	141 927	131 244	141 840	57 831	87	929	0	0	38 102	0	-	-	-	-
<b>Feb</b>	181 811	167 814	137 573	126 639	137 506	58 144	68	5 261	0	0	38 976	0	-	-	-	-
<b>Mar</b>	183 794	169 999	140 923	130 172	140 922	56 925	1	5 261	0	0	37 610	0	-	-	-	-
<b>Apr</b>	186 867	170 895	145 081	132 506	145 076	59 957	5	359	0	0	41 427	0	-	-	-	-
<b>May</b>	188 832	172 463	144 811	131 542	144 801	57 847	10	5 256	0	0	38 765	0	-	-	-	-
<b>Jun</b>	181 519	166 772	133 332	121 711	133 330	51 001	2	5 261	0	0	42 925	0	-	-	-	-
<b>Jul</b>	186 560	170 502	144 590	132 249	144 581	52 922	9	407	0	0	41 564	0	-	-	-	-
<b>Aug</b>	186 663	170 353	143 714	130 725	143 650	51 676	64	377	0	0	42 572	0	-	-	-	-
<b>Sep</b>	P 197 871	181 406	146 030	132 922	145 979	51 559	51	5 237	0	0	46 604	0	-	-	-	-

See notes at the end of the chapter

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

**8.11 Liabilities. Deposit of other euro area countries:**  
**other resident sectors**

EUR millions

	Total	Deposits in euro						Deposits in other currencies					
		Total	Over-night	of which:		Rede- mable at notice	Repos	Total	Over-night	of which:		Rede- mable at notice	Repos
				With agreed maturity	Up to 2 years					With agreed maturity	Up to 2 years		
<b>08</b>	36 360	34 259	3 533	29 788	17 159	554	384	2 101	253	1 848	1 779	-	-
<b>09</b>	36 591	34 280	4 183	28 472	14 739	363	1 261	2 311	234	2 078	1 889	-	-
<b>10</b>	48 131	44 293	4 736	29 001	21 129	301	10 255	3 838	272	3 566	2 794	-	-
<b>11</b>	74 812	71 818	4 879	26 100	16 589	270	40 568	2 994	344	2 650	1 654	-	-
<b>12</b>	29 476	26 874	3 634	18 128	9 092	345	4 768	2 602	232	2 370	900	-	-
<b>13</b>	37 265	34 598	4 791	19 531	12 292	319	9 957	2 667	295	2 373	804	0	-
<b>13 Apr</b>	39 620	36 356	4 030	18 722	11 445	323	13 282	3 264	237	3 027	1 528	0	-
<i>May</i>	37 074	34 042	4 355	18 849	11 944	328	10 510	3 032	243	2 790	1 293	0	-
<i>Jun</i>	44 769	41 899	4 655	19 702	13 044	333	17 210	2 870	317	2 552	1 061	0	-
<i>Jul</i>	37 130	34 430	4 817	17 385	11 907	329	11 900	2 699	266	2 433	819	0	-
<i>Aug</i>	35 853	32 915	4 508	18 487	12 643	325	9 595	2 938	268	2 670	1 054	0	-
<i>Sep</i>	37 985	35 201	4 812	18 782	12 320	322	11 285	2 784	244	2 540	942	-0	-
<i>Oct</i>	37 661	34 885	4 425	19 190	12 789	321	10 950	2 775	228	2 547	958	0	-
<i>Nov</i>	35 839	32 936	4 733	19 919	12 940	320	7 965	2 903	236	2 666	1 082	0	-
<i>Dec</i>	37 265	34 598	4 791	19 531	12 292	319	9 957	2 667	295	2 373	804	0	-
<b>14 Jan</b>	38 102	34 725	4 351	20 778	13 553	313	9 283	3 377	294	3 083	1 477	0	-
<i>Feb</i>	38 976	35 914	4 489	21 505	14 321	307	9 612	3 063	269	2 794	1 148	0	-
<i>Mar</i>	37 610	34 566	4 610	21 326	14 167	301	8 329	3 043	234	2 810	1 155	0	-
<i>Apr</i>	41 427	38 030	4 515	21 049	13 463	309	12 157	3 397	424	2 973	1 264	0	-
<i>May</i>	38 765	35 665	4 621	20 269	12 550	318	10 456	3 100	300	2 799	1 052	0	-
<i>Jun</i>	42 925	39 800	5 031	20 432	12 685	326	14 011	3 125	295	2 829	1 076	1	-
<i>Jul</i>	41 564	37 846	4 730	21 374	13 548	326	11 416	3 717	499	3 218	1 390	1	-
<i>Aug</i>	42 572	39 251	4 626	22 392	14 697	326	11 907	3 321	349	2 972	1 112	1	-
<i>Sep</i>	P 46 604	43 246	5 300	21 841	14 283	326	15 779	3 357	290	3 067	1 118	1	-

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

**8.12 Assets. Rest of the world**

EUR millions

	Total	Loans						Securities other than shares		Shares and other equity		
		of which	Euro	Total	of which		General Government	Other resident sectors	Total		of which	
					Euro	CI and CFIs						Euro
<b>08</b>	198 170	71 270	111 111	53 755	75 076	1 619	34 416	38 279	17 514	48 780		
<b>09</b>	207 729	83 902	115 542	67 759	79 095	1 787	34 661	38 924	16 142	53 262		
<b>10</b>	213 888	91 050	128 334	80 553	87 354	2 047	38 933	30 011	10 497	55 543		
<b>11</b>	224 812	94 433	132 661	86 044	90 987	1 923	39 751	24 370	8 389	67 781		
<b>12</b>	234 620	119 336	148 579	110 874	110 167	1 903	36 508	18 586	8 462	67 455		
<b>13</b>	184 109	68 908	105 046	63 406	69 844	1 595	33 607	14 501	5 502	64 562		
<b>13 Apr</b>	232 860	...	148 451	111 794	110 372	1 858	36 222	17 179	...	67 229		
<i>May</i>	228 095	...	146 754	109 301	109 225	1 873	35 656	14 514	...	66 827		
<i>Jun</i>	223 469	111 116	143 034	105 786	105 071	1 718	36 245	14 332	5 329	66 104		
<i>Jul</i>	186 758	...	107 848	64 557	70 917	1 700	35 232	12 986	...	65 923		
<i>Aug</i>	180 992	...	102 798	64 964	66 590	1 657	34 551	12 353	...	65 840		
<i>Sep</i>	185 714	70 323	107 100	65 411	69 752	1 609	35 739	12 721	4 911	65 892		
<i>Oct</i>	182 080	...	104 601	64 568	68 579	1 687	34 335	13 390	...	64 089		
<i>Nov</i>	185 143	...	106 576	65 421	69 271	1 584	35 721	13 963	...	64 604		
<i>Dec</i>	184 109	68 908	105 046	63 406	69 844	1 595	33 607	14 501	5 502	64 562		
<b>14 Jan</b>	184 703	...	104 252	61 718	69 470	1 596	33 185	15 935	...	64 517		
<i>Feb</i>	184 175	...	101 440	62 786	67 125	1 564	32 751	16 236	...	66 499		
<i>Mar</i>	191 593	70 303	107 968	64 896	72 397	1 515	34 057	16 736	5 408	66 888		
<i>Apr</i>	184 433	...	99 805	64 457	65 883	1 471	32 451	17 609	...	67 018		
<i>May</i>	192 336	...	106 683	67 370	71 857	1 510	33 316	17 996	...	67 657		
<i>Jun</i>	196 236	71 665	110 170	66 647	75 464	1 497	33 209	18 291	5 018	67 776		
<i>Jul</i>	190 050	...	104 419	63 636	69 978	1 567	32 874	16 868	...	68 763		
<i>Aug</i>	188 658	...	100 179	63 487	68 436	1 552	30 191	19 952	...	68 527		
<i>Sep</i>	P 195 550	...	105 571	63 863	73 049	1 579	30 943	20 946	...	69 033		

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

**8.13 Liabilities. Rest of the world and not allocated**

EUR millions

	Rest of the world. Deposits								Not allocated (liabilities excluding deposits and money market fund shares/units)						
	of which		Credit Institutions					General Government	Other resident sectors	of which					
	Total	Euro	Total	Over-night	With agreed maturity	Over 2 years	Repos (a)			Total	Euro	Up to 2 years	Securities other than shares	Total liabilities	
								Total	Euro						Total
1=3+5	2	3	4	5	6	7	8	9	10	11	12	13	14	15	
<b>08</b>	269 780	137 986	213 042	24 335	164 052	12 971	11 684	556	56 182	898 676	397 339	85 595	398 626	369 120	257 603
<b>09</b>	262 538	129 976	210 141	24 430	153 427	21 438	10 846	449	51 948	923 824	422 021	68 098	439 877	408 535	214 158
<b>10</b>	283 486	204 053	170 219	17 326	116 374	13 798	22 720	927	112 341	951 557	411 498	36 236	432 892	403 344	236 136
<b>11</b>	248 674	197 817	142 981	10 922	67 850	42 559	21 650	765	104 928	1 095 455	421 180	53 700	434 512	413 144	293 802
<b>12</b>	180 527	140 998	130 556	7 595	59 504	50 341	13 116	132	49 838	1 237 774	387 571	67 467	394 300	380 592	326 607
<b>13</b>	138 498	108 462	95 675	6 945	33 655	22 745	32 330	101	42 722	959 022	297 187	21 040	297 410	288 767	233 357
<b>13 Apr</b>	190 532	157 370	143 164	7 049	58 821	51 668	25 626	190	47 178	1 097 828	363 251	44 426	367 542	356 206	329 115
<b>May</b>	184 281	153 579	137 878	6 544	54 383	51 232	25 719	174	46 229	1 066 703	341 706	38 613	344 392	334 417	302 428
<b>Jun</b>	178 283	147 173	133 135	6 396	71 691	30 630	24 417	168	44 980	1 038 567	333 890	33 892	335 825	326 008	280 563
<b>Jul</b>	145 386	110 586	99 933	10 661	36 040	24 678	28 554	156	45 296	1 023 536	320 184	29 757	321 848	312 075	276 924
<b>Aug</b>	140 753	110 965	96 252	6 903	37 060	24 259	28 030	308	44 193	1 012 797	318 310	28 030	319 831	310 069	268 524
<b>Sep</b>	141 371	111 196	95 122	7 250	34 897	24 326	28 649	296	45 953	1 016 205	312 877	25 374	314 054	304 497	275 815
<b>Oct</b>	136 676	106 113	95 485	6 427	37 241	23 840	27 977	136	41 055	1 004 277	307 536	25 151	306 471	299 154	267 474
<b>Nov</b>	136 624	107 744	94 563	6 833	34 028	23 310	30 392	83	41 978	994 969	301 265	23 150	300 490	293 039	264 415
<b>Dec</b>	138 498	108 462	95 675	6 945	33 655	22 745	32 330	101	42 722	959 022	297 187	21 040	297 410	288 767	233 357
<b>14 Jan</b>	129 516	99 673	88 232	8 641	32 642	22 496	24 453	185	41 099	984 846	294 202	22 332	294 950	285 705	256 908
<b>Feb</b>	124 011	98 009	82 886	7 518	29 988	22 243	23 138	303	40 822	966 443	288 567	22 778	289 313	280 158	243 591
<b>Mar</b>	128 142	101 522	85 354	6 726	31 407	21 813	25 408	242	42 546	948 013	281 585	21 225	282 422	273 308	231 511
<b>Apr</b>	128 268	100 243	86 675	6 831	31 884	22 060	25 900	199	41 395	956 358	281 328	22 923	282 219	273 527	239 710
<b>May</b>	129 892	99 825	88 341	6 613	33 134	21 995	26 598	214	41 338	956 589	275 165	21 711	277 698	267 506	245 131
<b>Jun</b>	130 513	100 561	85 836	7 373	31 692	21 520	25 251	214	44 463	939 969	267 619	22 825	270 225	260 146	245 720
<b>Jul</b>	129 473	99 659	85 415	7 330	33 372	20 622	24 091	189	43 869	928 306	258 521	22 938	261 059	251 074	243 916
<b>Aug</b>	124 339	95 296	80 279	6 997	31 799	20 624	20 859	178	43 882	937 755	259 009	23 207	261 421	251 326	251 237
<b>Sep</b>	P 130 295	98 384	82 585	7 664	33 663	20 715	20 543	227	47 483	937 563	255 420	23 295	258 229	247 819	256 599

See notes at the end of the chapter

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

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

EUR Millions

	Loans						Deposits					
	OMFIs Total (a)	Credit institutions and CFIs	Deposit-taking institutions	OCI	CFI	MMF & ELMs	OMFIs Total (a)	Credit institutions and CFIs	Deposit-taking institutions	OCI	CFI	MMF & ELMs
	1=2+6	2=3+4+5	3	4	5	6	7=8+12	8=9+10+11	9	10	11	12
<b>08</b>	52 772	52 772	47 565	1 332	3 875	-	76 054	76 054	75 058	986	10	...
<b>09</b>	64 449	64 449	61 016	1 674	1 759	-	81 805	81 805	77 873	3 919	13	-
<b>10</b>	78 583	78 583	74 116	2 300	2 167	-	79 080	79 080	75 287	3 778	15	0
<b>11</b>	89 285	89 285	82 593	4 780	1 912	-	69 717	69 717	66 470	3 234	13	0
<b>12</b>	114 221	114 221	96 840	16 072	1 308	-	69 183	69 182	67 341	1 832	9	36
<b>13</b>	87 035	87 035	76 522	9 128	1 385	-	63 485	63 467	61 796	1 658	12	39
<b>13 Apr</b>	113 290	113 290	96 528	15 626	1 136	-	78 101	78 101	76 122	1 970	9	40
<b>May</b>	98 716	98 716	88 368	9 230	1 118	-	88 380	88 369	86 037	2 324	8	44
<b>Jun</b>	100 056	100 056	89 561	9 229	1 266	-	83 023	83 023	80 547	2 468	8	48
<b>Jul</b>	99 817	99 817	89 143	9 451	1 223	-	79 556	79 555	76 997	2 549	8	46
<b>Aug</b>	97 152	97 152	86 568	9 453	1 131	-	73 028	73 028	70 226	2 793	8	43
<b>Sep</b>	97 903	97 903	87 118	9 555	1 231	-	79 406	79 397	78 783	606	8	41
<b>Oct</b>	97 840	97 840	87 642	9 398	800	-	78 872	78 871	77 983	878	9	40
<b>Nov</b>	85 969	85 969	76 167	8 855	947	-	69 741	69 733	68 224	1 498	11	40
<b>Dec</b>	87 035	87 035	76 522	9 128	1 385	-	63 485	63 467	61 796	1 658	12	39
<b>14 Jan</b>	96 724	96 724	86 510	9 017	1 197	-	61 231	61 202	59 989	1 201	12	41
<b>Feb</b>	95 026	95 026	85 670	8 366	990	-	74 025	73 840	70 778	3 050	12	42
<b>Mar</b>	95 874	95 874	86 365	8 488	1 021	-	74 744	74 690	73 851	827	12	44
<b>Apr</b>	95 354	95 354	87 088	7 376	889	-	64 925	64 925	63 608	1 305	12	47
<b>May</b>	93 994	93 994	86 802	6 267	924	-	75 126	75 106	73 545	1 550	12	51
<b>Jun</b>	96 760	96 760	89 826	5 996	938	-	77 924	77 762	75 825	1 926	12	55
<b>Jul</b>	96 622	96 622	89 691	5 969	962	-	69 431	69 421	67 189	2 221	12	55
<b>Aug</b>	96 066	96 066	89 266	5 968	832	-	74 147	74 146	71 705	2 429	12	55
<b>Sep</b>	P 96 433	96 433	89 635	5 956	843	-	78 615	78 287	75 900	2 375	12	55

See notes at the end of the chapter

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

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

EUR Millions

	Loans						Deposits					
	OMFIs Total (a)	Credit insti- tutions and CFI	Deposit- taking insti- tutions	OCI	CFI	MMF & ELMIs	OMFIs Total (a)	Credit insti- tutions and CFI	Deposit- taking insti- tutions	OCI	CFI	MMF & ELMIs
	1=2+6	2=3+4+5	3	4	5	6	7=8+12	8=9+10+11	9	10	11	12
<b>08</b>	1 871 339	1 871 337	1 797 106	15 200	59 030	2	1 580 218	1 580 218	1 575 403	1 560	3 254	...
<b>09</b>	1 842 001	1 841 982	1 781 740	16 083	44 160	135	1 611 760	1 611 760	1 605 533	1 418	4 809	-
<b>10</b>	1 857 404	1 857 337	1 787 983	27 537	41 816	68	1 648 437	1 648 437	1 618 056	26 088	4 293	-
<b>11</b>	1 797 240	1 797 230	1 721 912	32 457	42 861	11	1 580 619	1 580 619	1 547 351	25 098	8 169	-
<b>12</b>	1 618 605	1 618 582	1 543 149	36 444	38 989	24	1 465 885	1 465 849	1 440 072	18 449	7 906	-
<b>13</b>	1 453 385	1 453 383	1 397 575	19 071	36 737	2	1 430 198	1 430 158	1 421 428	152	8 578	-
<b>13 Apr</b>	1 549 614	1 549 606	1 475 970	37 080	36 556	9	1 449 650	1 449 610	1 421 456	20 124	8 031	-
<b>May</b>	1 530 172	1 530 165	1 462 922	30 664	36 579	7	1 445 576	1 445 532	1 423 689	13 947	7 895	-
<b>Jun</b>	1 524 178	1 524 175	1 465 557	21 929	36 689	4	1 449 472	1 449 424	1 441 321	243	7 859	-
<b>Jul</b>	1 497 431	1 497 431	1 441 196	19 757	36 477	1	1 425 863	1 425 817	1 417 885	144	7 788	-
<b>Aug</b>	1 495 478	1 495 477	1 439 122	20 449	35 906	1	1 439 745	1 439 702	1 431 881	146	7 675	-
<b>Sep</b>	1 487 025	1 487 025	1 432 586	19 097	35 342	1	1 432 999	1 432 958	1 425 177	152	7 629	-
<b>Oct</b>	1 476 185	1 476 179	1 422 223	19 704	34 252	7	1 415 743	1 415 703	1 407 448	141	8 114	-
<b>Nov</b>	1 476 968	1 476 965	1 424 119	18 773	34 074	3	1 426 567	1 426 527	1 417 418	146	8 963	-
<b>Dec</b>	1 453 385	1 453 383	1 397 575	19 071	36 737	2	1 430 198	1 430 158	1 421 428	152	8 578	-
<b>14 Jan</b>	1 439 095	1 439 091	1 384 259	19 083	35 748	4	1 422 800	1 422 759	1 414 032	136	8 591	-
<b>Feb</b>	1 433 188	1 433 187	1 377 675	20 334	35 178	2	1 410 326	1 410 283	1 401 921	147	8 216	-
<b>Mar</b>	1 419 770	1 419 770	1 367 813	16 690	35 268	1	1 415 715	1 415 671	1 407 373	161	8 137	-
<b>Apr</b>	1 406 689	1 406 686	1 353 133	18 296	35 257	5	1 394 792	1 394 745	1 386 553	148	8 045	-
<b>May</b>	1 394 813	1 394 812	1 341 591	18 279	34 942	2	1 402 021	1 401 970	1 393 956	154	7 859	-
<b>Jun</b>	1 402 874	1 402 874	1 349 004	18 574	35 295	2	1 419 732	1 419 677	1 411 763	155	7 759	-
<b>Jul</b>	1 383 405	1 383 405	1 332 325	15 942	35 138	2	1 409 289	1 409 234	1 401 383	224	7 627	-
<b>Aug</b>	1 371 779	1 371 779	1 321 460	15 764	34 555	2	1 401 987	1 401 932	1 394 219	234	7 479	-
<b>Sep</b>	P 1 368 642	1 368 642	1 317 919	15 883	34 840	2	1 394 159	1 394 105	1 386 459	193	7 453	-

See notes at the end of the chapter

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

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

EUR millions

	Loans					Deposits				
	Total	Central Govern- ment	Regional (autono- mous govern- ment)	Local govern- ment	Social security funds	Total	Central Govern- ment	Regional (autono- mous govern- ment)	Local govern- ment	Social security funds
	1=2a5	2	3	4	5	6=7a10	7	8	9	10
<b>12</b>	114 221	30 791	54 420	28 790	221	69 183	42 574	10 603	11 669	4 336
<b>13</b>	87 035	7 251	53 944	25 599	242	63 485	34 382	11 552	13 460	4 090
<b>11 Q4</b>	89 285	3 809	52 124	33 145	206	69 717	45 738	9 055	10 735	4 189
<b>12 Q1</b>	92 027	3 965	53 482	34 352	227	74 253	48 884	10 569	10 053	4 746
<b>Q2</b>	123 230	31 015	58 702	32 927	587	68 590	39 792	9 062	11 006	8 730
<b>Q3</b>	120 905	31 449	57 429	31 629	398	74 069	48 686	7 819	11 977	5 587
<b>Q4</b>	114 221	30 791	54 420	28 790	221	69 183	42 574	10 603	11 669	4 336
<b>13 Q1</b>	113 803	30 854	53 265	29 483	201	88 142	58 829	11 737	11 083	6 493
<b>Q2</b>	100 056	15 826	54 669	29 153	407	83 023	50 434	11 192	11 752	9 645
<b>Q3</b>	97 903	17 179	52 725	27 774	225	79 406	50 063	12 134	12 869	4 340
<b>Q4</b>	87 035	7 251	53 944	25 599	242	63 485	34 382	11 552	13 460	4 090
<b>14 Q1</b>	95 874	16 268	53 533	25 876	198	74 744	42 783	14 502	12 417	5 042
<b>Q2</b>	P 96 760	16 500	53 491	26 411	357	77 924	43 909	12 445	13 460	8 110

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

**8.26 Other MFI Loans to other resident in Spain sectors, by sub-sector.**

EUR million

	Total (a)	Non monetary financial institu- tions	Insurance corpora- tions and pension founds	Non financial corporations. NPISH and households						
				Total	Non finan- cial corpora- tions	Households				NPISH
						Total (b)	House purchase and renova- tion (c)	Consumer credit	Other (d)	
1=2+3+4	2	3	4=5+6+10	5	6=7+8+9	7	8	9	10	
<b>07</b>	1 759 158	22 034	3 707	1 733 416	892 990	834 337	623 540	103 375	107 422	6 089
<b>08</b>	1 871 339	30 676	8 168	1 832 495	952 075	874 329	655 144	102 330	116 854	6 091
<b>09</b>	1 842 001	44 960	8 531	1 788 510	915 105	867 882	654 566	92 391	120 925	5 523
<b>10</b>	1 857 404	74 936	10 128	1 772 339	895 893	870 349	662 798	82 105	125 447	6 096
<b>11</b>	1 797 240	82 415	17 373	1 697 452	840 403	850 049	656 531	70 488	123 030	7 000
<b>12</b>	1 618 605	73 723	15 672	1 529 210	707 945	814 289	633 136	67 259	113 894	6 976
<b>13 Apr</b>	1 549 614	68 302	14 859	1 466 453	662 736	796 979	621 901	62 631	112 447	6 738
<i>May</i>	1 530 172	62 550	14 979	1 452 644	651 413	794 520	619 544	62 725	112 252	6 711
<i>Jun</i>	1 524 178	58 585	15 178	1 450 415	646 590	797 072	618 665	62 836	115 571	6 754
<i>Jul</i>	1 497 431	45 399	15 198	1 436 834	640 921	789 187	616 549	62 973	109 665	6 726
<i>Aug</i>	1 495 478	55 193	15 330	1 424 956	632 775	785 298	614 114	62 135	109 050	6 882
<i>Sep</i>	1 487 025	54 198	15 218	1 417 610	630 738	779 990	610 497	60 851	108 642	6 882
<i>Oct</i>	1 476 185	49 333	15 394	1 411 459	627 907	776 724	608 192	61 200	107 332	6 828
<i>Nov</i>	1 476 968	50 532	15 727	1 410 709	623 574	780 823	608 988	61 748	110 087	6 312
<i>Dec</i>	1 453 385	53 036	15 370	1 384 979	608 898	769 781	604 395	61 867	103 520	6 299
<b>14 Jan</b>	1 439 095	44 953	16 078	1 378 065	606 091	765 810	602 489	61 150	102 152	6 171
<i>Feb</i>	1 433 188	52 753	16 194	1 364 241	596 101	761 942	600 696	60 400	100 847	6 199
<i>Mar</i>	1 419 770	48 286	16 227	1 355 259	590 171	758 868	599 142	60 195	99 531	6 220
<i>Apr</i>	1 406 689	42 364	16 007	1 348 319	586 067	756 007	596 265	59 740	100 002	6 244
<i>May</i>	1 394 813	37 311	16 193	1 341 310	581 277	753 836	594 672	59 838	99 326	6 197
<i>Jun</i>	1 402 874	46 058	17 546	1 339 272	575 389	757 506	592 878	60 674	103 953	6 377
<i>Jul</i>	1 383 405	40 392	18 617	1 324 397	568 691	749 416	590 739	60 149	98 528	6 289
<i>Aug</i>	1 371 779	37 752	18 371	1 315 658	563 199	746 217	589 347	59 664	97 206	6 242
<i>Sep</i>	P 1 368 642	39 728	18 492	1 310 423	559 164	744 276	589 424	59 762	95 090	6 983

See notes at the end of the chapter

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

**8.27 Other MFI loans and credits to households.**

EUR millions

	Total (a)	House purchase			Other purposes											Memo- randum item: House purchase and renova- tion (h)
		Total (b)	Resi- dential mort- gage loans (b)	Other (b)	Total	Finan- cing of produc- tive acti- vities (c)	Other									
							Total	Secured loans		By purpose						
								by real estate colla- ral (d)	Other	House renova- tion (e)	Consumer credit			Other		
											Total 13 (f)	Consume durable (g)	Other			
1=2+5	2=3+4	3	4	5=6+7	6	7=8+9	8	9	10	11=12+	12	13	14	15		
<b>08</b>	874 329	626 620	611 483	...	247 709	54 917	192 792	44 205	148 587	28 525	102 330	54 176	48 154	61 937	655 144	
<b>09</b>	867 882	624 755	611 813	12 942	243 127	53 943	189 184	48 566	140 618	29 811	92 391	49 273	43 118	66 983	654 566	
<b>10</b>	870 349	632 449	620 433	12 016	237 900	57 568	180 332	51 493	128 839	30 348	82 105	42 068	40 037	67 879	662 798	
<b>11</b>	850 049	626 550	612 657	13 893	223 420	56 619	166 802	48 364	118 438	29 902	70 488	37 686	32 802	66 411	656 531	
<b>12</b>	814 289	605 057	594 405	10 652	209 234	58 600	150 634	49 175	101 459	28 081	67 259	32 904	34 355	55 295	633 136	
<b>13</b>	769 781	580 784	569 692	11 092	188 997	54 797	134 200	46 730	87 470	23 611	61 867	25 910	35 801	48 722	604 395	
<b>11 Q1</b>	861 311	628 138	614 447	13 692	233 173	57 283	175 891	50 570	125 321	29 995	79 223	41 073	38 151	66 672	658 133	
<i>Q2</i>	863 821	628 377	615 907	12 470	235 444	58 764	176 681	48 789	127 891	30 622	74 782	40 201	34 580	71 277	658 999	
<i>Q3</i>	851 968	625 101	612 810	12 291	226 867	57 414	169 453	48 638	120 815	30 625	71 814	38 478	33 336	67 014	655 726	
<i>Q4</i>	850 049	626 550	612 657	13 893	223 420	56 619	166 802	48 364	118 438	29 902	70 488	37 686	32 802	66 411	656 531	
<b>12 Q1</b>	838 832	620 182	608 763	11 419	218 651	56 391	162 260	52 202	110 057	29 534	67 421	35 835	31 586	65 304	649 716	
<i>Q2</i>	835 811	614 707	603 717	10 991	221 104	55 896	165 208	51 389	113 819	29 493	65 856	34 726	31 130	69 858	644 201	
<i>Q3</i>	822 270	610 943	597 181	13 762	211 328	54 415	156 913	51 460	105 453	28 579	63 289	31 953	31 336	65 045	639 522	
<i>Q4</i>	814 289	605 057	594 405	10 652	209 234	58 600	150 634	49 175	101 459	28 081	67 259	32 904	34 355	55 295	633 136	
<b>13 Q1</b>	801 008	599 955	589 475	10 480	201 053	57 159	143 894	47 220	96 674	25 484	63 412	29 212	34 201	54 998	625 439	
<i>Q2</i>	797 072	593 929	583 263	10 666	203 141	58 964	144 177	48 831	95 346	24 734	62 836	26 762	36 075	56 606	618 665	
<i>Q3</i>	779 990	586 299	574 922	11 376	193 692	55 671	138 021	46 724	91 297	24 198	60 851	27 239	33 612	52 972	610 497	
<i>Q4</i>	769 781	580 784	569 692	11 092	188 997	54 797	134 200	46 730	87 470	23 611	61 867	25 910	35 801	48 722	604 395	
<b>14 Q1</b>	R 758 868	576 464	570 209	6 255	182 406	45 135	137 271	60 229	77 042	22 680	60 195	22 671	37 524	54 396	599 142	
<i>Q2</i>	P 757 506	570 796	565 529	5 276	186 714	44 138	142 576	58 982	83 595	22 086	60 674	25 418	35 256	59 815	592 878	

(d) As from the June 2014 edition, the central counterparties are reclassified and the related amounts are included in the historical series.

See notes at the end of chapter.



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

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

Millones de euros

	Total	Residents in Spain									Residents in Other MUM		
		Total	Other General Government	Portfolio investment except MMF	Other non monetary financial institutions	of wich		Insurance corporation and pension funds	Non-financial corporation	NPISH	Households	Total	of wich
						Asset Securitisation funds	Central counterparties						
	1=2+11	2=3a5+7a10	3	4	5	6	7	8	9	10	11	12	
<b>08</b>	1 656 964	1 620 604	40 386	40 709	592 258	...	54 706	212 782	18 451	661 312	36 360	...	
<b>09</b>	1 686 026	1 649 435	37 675	35 583	603 307	...	53 148	215 636	16 738	687 348	36 591	...	
<b>10</b>	1 730 189	1 682 059	33 622	30 358	617 544	445 422	54 163	219 083	16 676	710 613	48 131	5 854	
<b>11</b>	1 679 410	1 604 598	23 979	28 449	575 346	418 012	52 673	197 473	16 206	710 472	74 812	39 964	
<b>12</b>	1 521 934	1 492 458	26 609	21 491	469 182	328 154	52 574	190 966	14 698	716 939	29 476	4 172	
<b>13</b>	1 496 527	1 459 262	29 103	34 965	379 088	256 082	52 802	204 866	15 852	742 584	37 265	8 872	
<b>13 Apr</b>	1 518 669	1 479 049	29 438	27 878	439 211	307 118	53 458	192 146	15 242	721 676	39 620	10 691	
<b>May</b>	1 512 669	1 475 595	30 062	27 448	427 759	299 660	52 570	196 817	15 517	725 421	37 074	9 628	
<b>Jun</b>	1 526 783	1 482 014	32 589	28 227	417 989	284 635	51 399	197 964	15 504	738 341	44 769	15 468	
<b>Jul</b>	1 492 266	1 455 136	29 318	30 242	397 112	277 194	54 622	191 479	15 294	737 069	37 130	10 336	
<b>Aug</b>	1 505 597	1 469 745	30 042	29 240	403 028	275 138	54 158	199 079	15 407	738 791	35 853	9 081	
<b>Sep</b>	1 500 288	1 462 303	29 343	31 386	398 527	271 909	52 285	199 662	15 426	735 674	37 985	10 771	
<b>Oct</b>	1 485 004	1 447 343	31 639	35 311	378 693	261 952	52 021	200 563	15 365	733 751	37 661	10 432	
<b>Nov</b>	1 495 762	1 459 924	33 396	34 292	379 100	258 344	52 930	203 749	15 889	740 569	35 839	7 488	
<b>Dec</b>	1 496 527	1 459 262	29 103	34 965	379 088	256 082	52 802	204 866	15 852	742 584	37 265	8 872	
<b>14 Jan</b>	1 489 446	1 451 344	28 584	39 254	368 364	251 866	53 822	205 187	16 204	739 928	38 102	8 808	
<b>Feb</b>	1 482 572	1 443 595	33 311	35 787	370 089	248 727	53 154	196 950	16 240	738 064	38 977	9 162	
<b>Mar</b>	1 485 243	1 447 633	31 961	37 524	363 797	244 530	52 727	208 568	16 000	737 057	37 610	7 883	
<b>Apr</b>	1 468 600	1 427 173	32 424	35 887	355 250	240 152	51 909	201 755	15 802	734 145	41 427	10 970	
<b>May</b>	1 472 729	1 433 964	31 987	36 335	349 316	239 735	51 591	210 470	16 096	738 169	38 765	9 280	
<b>Jun</b>	1 496 628	1 453 702	34 015	38 923	356 415	237 453	52 061	212 896	15 847	743 546	42 925	12 818	
<b>Jul</b>	1 486 866	1 445 302	36 057	41 202	352 933	242 156	54 286	204 257	15 726	740 841	41 564	10 878	
<b>Aug</b>	1 481 115	1 438 543	36 601	39 566	346 307	240 132	54 033	207 798	15 751	738 487	42 572	11 235	
<b>Sep</b>	P1 477 070	1 430 467	36 352	40 521	341 343	237 716	53 430	207 635	15 906	735 281	46 604	15 325	

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

**8.29 Deposits held by non-financial corporations, households and NPISH resident in Spain, by type**

EUR millions

	Non-financial corporation, NPISH and households					NPISH and Households				
	Total	Over-night deposits	Redeemable at notice (a)	With agreed maturity deposits	Repos	Total	Over-night deposits	Redeemable at notice (a)	With agreed maturity deposits	Repos
<b>08</b>	892 545	381 706	20	490 698	20 121	679 763	267 914	-	407 405	4 444
<b>09</b>	919 722	422 150	26	484 275	13 272	704 086	308 980	-	393 296	1 811
<b>10</b>	946 372	421 506	37	515 248	9 581	727 289	307 291	-	418 762	1 235
<b>11</b>	924 151	413 803	45	503 538	6 765	726 678	307 626	-	417 557	1 495
<b>12</b>	922 638	413 485	42	502 447	6 664	731 673	307 547	-	422 597	1 530
<b>13</b>	963 342	450 003	56	506 021	7 262	758 475	334 735	-	423 248	493
<b>13 Apr</b>	929 104	415 685	43	507 740	5 636	736 958	310 204	-	426 158	596
<b>May</b>	937 799	422 524	43	509 916	5 315	740 981	313 327	-	427 040	615
<b>Jun</b>	951 856	440 697	44	506 390	4 726	753 892	329 047	-	424 364	482
<b>Jul</b>	943 887	428 122	46	511 105	4 615	752 408	323 941	-	428 064	403
<b>Aug</b>	953 319	433 356	48	514 783	5 131	754 240	324 149	-	429 722	369
<b>Sep</b>	950 801	433 126	50	513 982	3 644	751 139	323 272	-	427 559	308
<b>Oct</b>	949 718	432 752	52	512 943	3 971	749 155	322 023	-	426 840	292
<b>Nov</b>	960 245	444 773	54	512 005	3 413	756 497	329 832	-	426 276	389
<b>Dec</b>	963 342	450 003	56	506 021	7 262	758 475	334 735	-	423 248	493
<b>14 Jan</b>	961 359	449 737	58	508 455	3 108	756 172	332 315	-	423 574	283
<b>Feb</b>	951 295	440 731	60	507 477	3 027	754 345	329 712	-	424 360	274
<b>Mar</b>	961 667	453 769	62	505 137	2 699	753 100	331 010	-	421 854	236
<b>Apr</b>	951 747	449 656	64	498 710	3 318	749 991	332 481	-	417 311	200
<b>May</b>	964 778	466 144	66	494 255	4 313	754 309	340 174	-	413 912	223
<b>Jun</b>	972 334	482 009	67	487 442	2 816	759 438	350 215	-	409 024	198
<b>Jul</b>	960 868	476 194	67	482 273	2 335	756 611	350 645	-	405 751	215
<b>Aug</b>	962 081	482 373	67	477 764	1 877	754 282	352 045	-	402 025	213
<b>Sep</b>	P 958 866	482 344	67	474 894	1 561	751 231	351 332	-	399 740	159

See notes at the end of the chapter

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

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

EUR millions

	Non-financial corporations					Households					NPISH				
	Total	Over-night deposits	Redeemable at notice (a)	With agreed maturity	Repos	Total	Over-night deposits	Redeemable at notice (a)	With agreed maturity	Repos	Total	Over-night deposits	Redeemable at notice (a)	With agreed maturity	Repos
	1=2a5	2	3	4	5	6=7a10	7	8	9	10	11=12:15	12	13	14	15
<b>08</b>	212 782	113 792	20	83 294	15 677	661 312	257 599	-	400 200	3 512	18 451	10 315	-	7 204	932
<b>09</b>	215 636	113 170	26	90 979	11 461	687 348	299 508	-	386 351	1 489	16 738	9 472	-	6 945	321
<b>10</b>	219 083	114 215	37	96 485	8 346	710 613	298 097	-	411 459	1 056	16 676	9 193	-	7 303	179
<b>11</b>	197 473	106 177	45	85 981	5 270	710 472	298 854	-	410 430	1 188	16 206	8 772	-	7 127	307
<b>12</b>	190 966	105 939	42	79 851	5 134	716 939	299 586	-	416 041	1 311	14 698	7 924	-	6 555	219
<b>13</b>	204 866	115 269	56	82 772	6 769	742 584	326 771	-	415 470	344	15 852	7 925	-	7 779	149
<b>13 Apr</b>	192 146	105 481	43	81 583	5 039	721 676	302 332	-	418 883	462	15 242	7 833	-	7 275	135
<i>May</i>	196 817	109 197	43	82 876	4 701	725 421	305 330	-	419 598	494	15 517	7 954	-	7 442	121
<i>Jun</i>	197 964	111 650	44	82 026	4 244	738 341	321 081	-	416 874	386	15 504	7 918	-	7 490	96
<i>Jul</i>	191 479	104 181	46	83 040	4 212	737 069	316 278	-	420 479	312	15 294	7 619	-	7 585	90
<i>Aug</i>	199 079	109 207	48	85 061	4 762	738 791	316 416	-	422 096	279	15 407	7 691	-	7 626	90
<i>Sep</i>	199 662	109 854	50	86 423	3 335	735 674	315 489	-	419 972	213	15 426	7 744	-	7 587	95
<i>Oct</i>	200 563	110 729	52	86 104	3 679	733 751	314 272	-	419 291	187	15 365	7 711	-	7 548	105
<i>Nov</i>	203 749	114 941	54	85 730	3 024	740 569	321 666	-	418 634	269	15 889	8 127	-	7 642	120
<i>Dec</i>	204 866	115 269	56	82 772	6 769	742 584	326 771	-	415 470	344	15 852	7 925	-	7 779	149
<b>14 Jan</b>	205 187	117 422	58	84 882	2 825	739 928	324 019	-	415 737	172	16 204	8 256	-	7 836	112
<i>Feb</i>	196 950	111 019	60	83 117	2 753	738 064	321 574	-	416 316	173	16 240	8 096	-	8 043	101
<i>Mar</i>	208 568	122 759	62	83 283	2 463	737 057	322 874	-	414 016	166	16 000	8 093	-	7 837	69
<i>Apr</i>	201 755	117 175	64	81 398	3 118	734 145	324 559	-	409 457	129	15 802	7 878	-	7 854	71
<i>May</i>	210 470	125 970	66	80 343	4 090	738 169	331 915	-	406 091	163	16 096	8 215	-	7 821	59
<i>Jun</i>	212 896	131 794	67	78 418	2 617	743 546	342 043	-	401 346	157	15 847	8 128	-	7 677	42
<i>Jul</i>	204 257	125 548	67	76 522	2 120	740 841	342 507	-	398 173	160	15 726	8 094	-	7 577	55
<i>Aug</i>	207 798	130 328	67	75 739	1 664	738 487	343 757	-	394 559	172	15 751	8 244	-	7 466	41
<i>Sep</i>	P 207 635	131 012	67	75 154	1 403	735 281	342 983	-	392 177	120	15 906	8 305	-	7 562	39

See notes at the end of the chapter

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

8.31 Detalle por países de los principales activos y pasivos

Datos referidos a Junio de 2014

Millones de euros

	Activo/Assets						Pasivo/Liabilities		
	Préstamos y créditos a IFMs/ Loans to MFIs	Préstamos y créditos a otros sectores/ Loans to other sectors	Valores distintos de acciones y participaciones de IFMs/ MFIs' securities other than shares	Valores distintos de acciones y participaciones de otros sectores/ Other sectors' securities other than shares	Participaciones en FMM/ Money market fund shares/ units	Acciones y participaciones/ Shares and other equity	Depósitos de IFMs/ MFIs' deposits	Depósitos de otros sectores/ Other sectors' deposits	
	1	2	3	4	5	6	7	8	
<b>ESPAÑA</b> . . . . .	<b>184 492</b>	<b>1 499 635</b>	<b>46 841</b>	<b>489 362</b>	<b>0</b>	<b>171 781</b>	<b>347 775</b>	<b>1 497 601</b>	<b>SPAIN</b>
<b>OTROS PAISES DE LA UEM</b> . . . . .	<b>61 493</b>	<b>21 656</b>	<b>7 435</b>	<b>62 227</b>	<b>-</b>	<b>28 064</b>	<b>133 332</b>	<b>48 186</b>	<b>OTHER EURO AREA COUNTRIES</b>
Alemania . . . . .	4 030	5 382	177	1 163	-	6 656	26 321	17 587	Germany
Austria . . . . .	76	69	139	64	-	1 311	1 903	71	Austria
Bélgica . . . . .	5 137	611	31	214	-	1 267	6 132	2 194	Belgium
Finlandia . . . . .	1 027	68	25	57	-	58	0	41	Finland
Francia . . . . .	29 498	2 481	2 948	2 536	-	600	80 934	10 750	France
Grecia . . . . .	339	155	1	41	-	0	34	50	Greece
Holanda . . . . .	3 475	4 362	336	3 162	-	12 822	5 126	4 980	Netherlands
Irlanda . . . . .	171	1 710	446	3 894	-	401	912	6 295	Ireland
Italia . . . . .	8 283	1 111	1 974	20 775	-	1 012	4 603	2 320	Italy
Luxemburgo . . . . .	826	1 552	11	971	-	856	1 425	2 215	Luxembourg
Portugal . . . . .	8 630	3 900	1 307	3 338	-	3 080	5 721	1 571	Portugal
Eslovenia . . . . .	0	23	-	22	-	-	0	1	Slovenia
Chipre . . . . .	-	103	-	-	-	-	1	12	Cyprus
Malta . . . . .	-	90	40	-	-	-	172	75	Malta
Eslovaquia . . . . .	0	20	-	-	-	-	-	8	Slovaquia
Estonia . . . . .	-	6	-	-	-	-	-	9	Estonia
<b>OTROS PAISES DE LA UE</b>	<b>47 969</b>	<b>13 447</b>	<b>2 358</b>	<b>2 907</b>	<b>-</b>	<b>21 035</b>	<b>66 483</b>	<b>6 742</b>	<b>OTHER EU COUNTRIES</b>
Dinamarca . . . . .	580	85	26	3	-	3	221	47	Denmark
Reino Unido . . . . .	47 034	12 513	2 091	2 582	-	16 459	65 559	6 332	United Kingdom
Suecia . . . . .	59	210	242	56	-	65	413	187	Sweden
RESTO . . . . .	296	639	-	265	-	4 508	291	176	REST
<b>RESTO DEL MUNDO EX- CLUÍDA LA UE</b> . . . . .	<b>27 495</b>	<b>21 259</b>	<b>3 891</b>	<b>9 027</b>	<b>-</b>	<b>46 741</b>	<b>19 353</b>	<b>37 935</b>	<b>REST OF THE WORLD, EXCLUDING EU</b>
<b>TOTAL</b> . . . . .	<b>321 449</b>	<b>1 555 994</b>	<b>60 525</b>	<b>563 524</b>	<b>0</b>	<b>267 621</b>	<b>566 943</b>	<b>1 590 465</b>	<b>TOTAL</b>

June 2014 Data

8.31 Main assets and liabilities of other MFIS, by country

EUR millions

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

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

**8.32 Detalle por monedas de los**  
**principales activos y pasivos**

Datos referidos a Junio de 2014

Millones de euros

	Total/ Total	Euros/ Euros	Resto de monedas/Other currencies					
			Resto de monedas UE (no UME)/ Other UE currencies	\$ USA/ USD	Yenes/ JPY	Francos suizos/ SFR	Otras monedas/ Remaining currencies	
	1= 2 a 7	2	3	4	5	6	7	
<b>POSICION FRENTE A RESIDENTES EN ESPAÑA</b>								<b>POSITION VIS-A-VIS RESIDENTS IN SPAIN</b>
<b>ACTIVO</b>								<b>ASSETS</b>
Préstamos y créditos a otros sectores . . . . .	499 635	486 257	801	5 926	4 811	1 604	236	Loans to other sectors
Valores dist.de accio.y partic.de IFM . . . . .	46 841	46 465	367	5	-	4	-	MFIs' holdings of securities other than shares
Valores distintos de acciones y participaciones de otros sectores	489 362	484 529	2 567	2 267	-	-	-	Other sectors' holdings of securities other than shares
<b>PASIVO</b>								<b>LIABILITIES</b>
Depósitos de IFM. . . . .	347 775	342 225	891	4 489	80	34	56	MFIs' deposits
Depósitos de otros sectores . . . . .	497 601	467 774	6 220	22 336	185	233	853	Other sectors' deposits
<b>POSICION FRENTE A RESIDENTES EN PAISES UEM (SIN INCLUIR ESPAÑA)</b>								<b>POSITION VIS-A-VIS OTHER EURO AREA COUNTRIES (EXCLUDING SPAIN)</b>
<b>ACTIVO</b>								<b>ASSETS</b>
Préstamos y créditos a otros sectores . . . . .	21 656	18 174	128	3 296	12	22	23	Loans to other sectors
Valores dist.de accio.y partic.de IFM . . . . .	7 435	7 284	1	115	-	-	34	MFIs' holdings of securities other than shares
Valores distintos de acciones y participaciones de otros sectores	62 227	60 922	105	1 083	-	-	117	Other sectors' holdings of securities other than shares
<b>PASIVO</b>								<b>LIABILITIES</b>
Depósitos de IFM. . . . .	133 332	121 711	1 125	10 150	164	105	76	MFIs' deposits
Depósitos de otros sectores . . . . .	48 186	45 061	431	2 662	1	7	23	Other sectors' deposits
<b>POSICION FRENTE A RESIDENTES EN EL RESTO DEL MUNDO</b>								<b>POSITION VIS-A-VIS REST OF THE WORLD</b>
<b>ACTIVO</b>								<b>ASSETS</b>
Préstamos y créditos a IFM . . . . .	75 464	47 566	2 926	22 619	338	609	1 406	Loans to MFIs
Préstamos y créditos a otros sectores . . . . .	34 706	19 081	2 522	11 505	38	122	1 438	Loans to other sectors
Valores dist.de accio.y partic.de IFM . . . . .	6 295	2 063	318	3 603	-	-	318	MFIs' holdings of securities other than shares
Valores distintos de acciones y participaciones de otros sectores	11 996	2 955	1 234	2 821	-	-	4 993	Other sectors' holdings of securities other than shares
<b>PASIVO</b>								<b>LIABILITIES</b>
Depósitos de IFM. . . . .	85 836	66 046	2 873	15 282	862	473	300	MFIs' deposits
Depósitos de otros sectores . . . . .	44 677	34 515	1 670	8 289	3	111	89	Other sectors' deposits
<b>POSICION FRENTE A UNIDADES NO CLASIFICADAS POR RESIDENCIA</b>								<b>POSITION VIS-A-VIS UNITS NOT CLASSIFIED BY RESIDENCE</b>
<b>PASIVO</b>								<b>LIABILITIES</b>
Valores emitidos distintos de accio.y partic. . . . .	270 225	260 146	1 032	5 944	999	963	1 141	Debt securities issued

June 2014 Data

**8.32 Main assets and liabilities of other MFIs, by currency**

Euro millions

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

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

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

Datos referidos a Septiembre de 2014

Millones de euros

	Entidades de crédito y EFC/ Credit institutions and CFIs  (8.41 a/ to 8.44)  B=C+D+E	Entidades de depósito/ Deposit institutions  (8.51 a/ to 8.54)  C	Instituto de Crédito Oficial/ Official Credit Institute  D	EFC/ CFI  (8.81 a/ to 8.84)  E	
<b>ACTIVO</b>					<b>ASSETS</b>
<b>1 A. RESIDENTES EN ESPAÑA . . . . .</b>	<b>2 343 207</b>	<b>2 213 952</b>	<b>89 558</b>	<b>39 697</b>	<b>1 A. DOMESTIC</b>
<b>2 2. Préstamos y créditos . . . . .</b>	<b>1 639 862</b>	<b>1 540 065</b>	<b>62 397</b>	<b>37 400</b>	<b>2 2. Loans</b>
3 2e. Del cual: euros . . . . .	1 622 166	1 523 495	61 286	37 385	3 2e. Of which: euro
4 IFM . . . . .	174 786	132 512	40 558	1 717	4 MFIs
5 2e. Del cual: euros . . . . .	171 051	129 210	40 127	1 715	5 2e. Of which: euro
6 Administraciones Públicas . . . . .	96 433	89 635	5 956	843	6 General government
7 2e. Del cual: euros . . . . .	96 433	89 635	5 956	843	7 2e. Of which: euro
8 Otros residentes . . . . .	1 368 642	1 317 919	15 883	34 840	8 Other residents
9 2e. Del cual: euros . . . . .	1 354 681	1 304 651	15 204	34 827	9 2e. Of which: euro
<b>10 3. Valores distintos de acciones . . . . . y participaciones</b>	<b>533 487</b>	<b>504 420</b>	<b>26 882</b>	<b>2 185</b>	<b>10 3. Securities other than shares</b>
11 3e. Del cual: euros . . . . .	529 438	500 371	26 882	2 185	11 3e. Of which: euro
12 IFM . . . . .	41 989	37 027	4 962	0	12 MFIs
13 3e. Del cual: euros . . . . .	41 594	36 632	4 962	0	13 3e. Of which: euro
14 Administraciones Públicas . . . . .	291 689	269 773	21 916	-	14 General government
15 3e. Del cual: euros . . . . .	291 341	269 425	21 916	-	15 3e. Of which: euro
16 Otros residentes . . . . .	199 809	197 620	4	2 185	16 Other residents
17 3e. Del cual: euros . . . . .	196 503	194 314	4	2 185	17 3e. Of which: euro
<b>18 4. Participaciones en FMM . . . . .</b>	<b>0</b>	<b>0</b>	<b>-</b>	<b>-</b>	<b>18 4. Money market fund shares/units</b>
19 IFM . . . . .	0	0	-	-	19 MFIs
20 4e. Del cual: euros . . . . .	0	0	-	-	20 4e. Of which euro
<b>21 5. Acciones y participaciones . . . . .</b>	<b>169 858</b>	<b>169 467</b>	<b>279</b>	<b>112</b>	<b>21 5. Shares and other equity</b>
22 IFM . . . . .	51 286	51 286	-	0	22 MFIs
23 Otros residentes . . . . .	118 573	118 181	279	112	23 Other residents
<b>24 B. RESIDENTES EN OTROS PAISES DE LA ZONA DEL EURO . . . . .</b>	<b>182 909</b>	<b>179 787</b>	<b>387</b>	<b>2 735</b>	<b>24 B. OTHER EURO AREA COUNTRIES</b>
<b>25 2. Préstamos y créditos . . . . .</b>	<b>81 365</b>	<b>78 537</b>	<b>300</b>	<b>2 527</b>	<b>25 2. Loans</b>
26 2e. Del cual: euros . . . . .	73 805	71 056	244	2 505	26 2e. Of which: euro
27 IFM . . . . .	59 073	57 296	-	1 777	27 MFIs
28 2e. Del cual: euros . . . . .	55 370	53 593	-	1 777	28 2e. Of which: euro
29 Administraciones Públicas . . . . .	38	38	-	-	29 General government
30 2e. Del cual: euros . . . . .	38	38	-	-	30 2e. Of which: euro
31 Otros residentes . . . . .	22 255	21 204	300	751	31 Other residents
<b>32 3. Valores distintos de acciones . . . . . y participaciones</b>	<b>72 854</b>	<b>72 610</b>	<b>50</b>	<b>194</b>	<b>32 3. Securities other than shares</b>
33 3e. Del cual: euros . . . . .	71 341	71 097	50	194	33 3e. Of which: euro
34 IFM . . . . .	6 026	6 026	-	-	34 MFIs
35 3e. Del cual: euros . . . . .	5 830	5 830	-	-	35 3e. Of which: euro
36 Administraciones Públicas . . . . .	30 701	30 701	-	-	36 General government
37 3e. Del cual: euros . . . . .	30 468	30 468	-	-	37 3e. Of which: euro
38 Otros residentes . . . . .	36 127	35 883	50	194	38 Other residents
39 3e. Del cual: euros . . . . .	35 043	34 799	50	194	39 3e. Of which: euro
<b>40 4. Participaciones en FMM . . . . .</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>40 4. Money market fund shares/units</b>
41 IFM . . . . .	-	-	-	-	41 MFIs
42 4e. Del cual: euros . . . . .	-	-	-	-	42 4e. Of which euro
<b>43 5. Acciones y participaciones . . . . .</b>	<b>28 690</b>	<b>28 639</b>	<b>37</b>	<b>13</b>	<b>43 5. Shares and other equity</b>
44 IFM . . . . .	5 901	5 864	37	-	44 MFIs
45 Otros residentes . . . . .	22 789	22 775	0	13	45 Other residents

September 2014 data

EUR millions

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

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

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

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

**8.D Balance de las entidades de crédito y EFC. Detalle por entidades**

Datos referidos a Septiembre de 2014

Millones de euros

	Entidades de crédito y EFC/ Credit institutions and CFIs  (8.41 a/ to 8.44)  B=C+D+E	Entidades de depósito/ Deposit institutions  (8.51 a/ to 8.54)  C	Instituto de Crédito Oficial/ Official Credit Institute  D	EFC/ CFI  (8.81 a/ to 8.84)  E	
<b>ACTIVO (continuación)</b>					<b>ASSETS (continued)</b>
46 C. RESTO DEL MUNDO . . . . .	195 314	192 294	753	2 267	46 C. REST OF THE WORLD
47 2. Préstamos y créditos . . . . .	105 571	102 562	742	2 267	47 2. Loans
48 2e. Del cual: euros . . . . .	63 812	62 245	-	1 567	48 2e. Of which: euro
49 3. Valores distintos de acciones y participaciones . . . . .	20 710	20 710	-	-	49 3. Securities other than shares
50 3e. Del cual: euros . . . . .	...	...	...	...	50 3e. Of which: euro
51 5. Acciones y participaciones . . . . .	69 033	69 022	11	0	51 5. Shares and other equity
52 5e. Del cual: euros . . . . .	-	-	-	-	52 5e. Of which: euro
53 D. SIN CLASIFICAR . . . . .	351 160	345 298	179	2 821	53 D. UNCLASSIFIED
54 1. Efectivo (todas las monedas) . . . . .	6 455	6 455	0	0	54 1. Cash (all currencies)
55 1e. Del cual: euros . . . . .	6 263	6 263	0	0	55 1e. Of which: euro
56 6. Activo fijo . . . . .	53 153	52 080	179	893	56 6. Fixed assets
57 7. Otros activos . . . . .	291 553	286 763	2 862	1 928	57 7. Remaining assets
58 7e. Del cual: euros . . . . .	...	...	...	...	58 7e. Of which: euro
59 TOTAL ACTIVO . . . . .	3 072 590	2 931 330	93 739	47 521	59 TOTAL ASSETS
60 e Euros . . . . .	...	...	...	...	60 e Euro
61 x Monedas distintas del euro . . . . .	...	...	...	...	61 x Other currencies
62 s/c Sin clasificar por monedas . . . . .	344 705	338 843	3 041	2 821	62 n/c Not classified by currency

September 2014 data

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

EUR millions

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

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

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

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

Datos referidos a Septiembre de 2014

Millones de euros

	Entidades de crédito y EFC/ Credit institutions and CFIs  (8.41 a/ to 8.44)  B=C+D+E	Entidades de depósito/ Deposit institutions  (8.51 a/ to 8.54)  C	Instituto de Crédito Oficial/ Official Credit Institute  D	EFC/ CFI  (8.81 a/ to 8.84)  E	
<b>PASIVO</b>					<b>LIABILITIES</b>
<b>1 A. RESIDENTES EN ESPAÑA . . . . .</b>	<b>1 806 877</b>	<b>1 754 881</b>	<b>17 833</b>	<b>34 164</b>	<b>1 A. DOMESTIC</b>
<b>2 9. Depósitos . . . . .</b>	<b>1 806 877</b>	<b>1 754 881</b>	<b>17 833</b>	<b>34 164</b>	<b>2 9. Deposits</b>
3 9e. Del cual: euros . . . . .	1 774 562	1 723 451	17 833	33 279	3 9e. Of which: euro
4 IFM . . . . .	334 157	292 522	14 936	26 700	4 MFIs
5 9e. Del cual: euros . . . . .	328 566	287 816	14 936	25 814	5 9e. Of which: euro
6 Administración Central . . . . .	42 263	39 888	2 375	-	6 Central government
7 9e. Del cual: euros . . . . .	42 216	39 841	2 375	-	7 9e. Of which: euro
8 Otras Administraciones Públicas . . . . .	36 352	36 012	328	12	8 Other general government
9 9e. Del cual: euros . . . . .	36 345	36 005	328	12	9 9e. Of which: euro
10 Otros residentes . . . . .	1 394 105	1 386 459	193	7 453	10 Other residents
11 9e. Del cual: euros . . . . .	1 367 434	1 359 788	193	7 453	11 9e. Of which: euro
<b>12 10. Participaciones de los fondos del mercado monetario . . . . .</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>12 10. Money markets fund shares/units</b>
<b>13 B. RESIDENTES EN OTROS PAÍSES DE LA ZONA DEL EURO . . . . .</b>	<b>197 871</b>	<b>192 311</b>	<b>1 444</b>	<b>4 115</b>	<b>13 B. OTHER EURO AREA COUNTRIES</b>
<b>14 9. Depósitos . . . . .</b>	<b>197 871</b>	<b>192 311</b>	<b>1 444</b>	<b>4 115</b>	<b>14 9. Deposits</b>
15 9e. Del cual: euros . . . . .	181 406	175 884	1 444	4 078	15 9e. Of which: euro
16 IFM . . . . .	146 030	143 804	1 444	782	16 MFIs
17 9e. Del cual: euros . . . . .	132 922	130 696	1 444	782	17 9e. Of which: euro
18 Administración Central . . . . .	5 237	5 237	-	-	18 Central government
19 9e. Del cual: euros . . . . .	5 237	5 237	-	-	19 9e. Of which: euro
20 Otras Administraciones Públicas . . . . .	0	0	-	-	20 Other general government
21 9e. Del cual: euros . . . . .	0	0	-	-	21 9e. Of which: euro
22 Otros residentes . . . . .	46 604	43 270	-	3 333	22 Other residents
23 9e. Del cual: euros . . . . .	43 246	39 951	-	3 295	23 9e. Of which: euro
<b>24 10. Participaciones de los fondos del mercado monetario . . . . .</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>24 10. Money markets fund shares/units</b>
<b>25 C. RESTO DEL MUNDO . . . . .</b>	<b>130 295</b>	<b>122 119</b>	<b>8 009</b>	<b>167</b>	<b>25 C. REST OF THE WORLD</b>
<b>26 9. Depósitos (total) . . . . .</b>	<b>130 295</b>	<b>122 119</b>	<b>8 009</b>	<b>167</b>	<b>26 9. Deposits (total)</b>
27 9e. Del cual: euros . . . . .	90 672	90 505	-	167	27 9e. Of which: euro
<b>28 10. Participaciones de los fondos del mercado monetario . . . . .</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>28 10. Money markets fund shares/units</b>
<b>29 D. SIN CLASIFICAR . . . . .</b>	<b>937 547</b>	<b>862 019</b>	<b>53 562</b>	<b>9 075</b>	<b>29 D. UNCLASSIFIED</b>
<b>30 11. Valores distintos de acciones y participaciones . . . . .</b>	<b>258 229</b>	<b>204 660</b>	<b>53 562</b>	<b>6</b>	<b>30 11. Debts securities issued</b>
31 11e. Del cual: euros . . . . .	247 819	201 077	46 735	6	31 11e. In euro
32 Del cual: hasta dos años . . . . .	22 126	19 756	2 363	6	32 Of which: up to two years
33 11x. Monedas distintas del euro . . . . .	10 410	3 583	6 827	-	33 11x. In other currencies
34 Del cual: hasta dos años . . . . .	1 169	15	1 154	-	34 Of which: up to two years
<b>35 13. Capital y reservas . . . . .</b>	<b>422 730</b>	<b>407 720</b>	<b>8 160</b>	<b>6 850</b>	<b>35 13. Capital and Reserves</b>
<b>36 14. Otros pasivos . . . . .</b>	<b>256 588</b>	<b>249 638</b>	<b>4 732</b>	<b>2 218</b>	<b>36 14. Remaining liabilities</b>
37 14e. Del cual: euros . . . . .	...	...	...	...	37 14e. Of which: euro
<b>38 TOTAL PASIVO . . . . .</b>	<b>3 072 590</b>	<b>2 931 330</b>	<b>93 739</b>	<b>47 521</b>	<b>38 TOTAL LIABILITIES</b>
<b>39 e Euros . . . . .</b>	<b>2 294 458</b>	<b>...</b>	<b>66 012</b>	<b>...</b>	<b>39 e Euro</b>
<b>40 x Monedas distintas del euro . . . . .</b>	<b>98 814</b>	<b>2 273 972</b>	<b>14 836</b>	<b>38 452</b>	<b>40 x Other currencies</b>
<b>41 s/c Sin clasificar por monedas . . . . .</b>	<b>679 318</b>	<b>657 358</b>	<b>12 892</b>	<b>9 068</b>	<b>41 n/c Not classified by currency</b>

September 2014 data  
8.D Balance sheet of credit institutions and CFIs  
by institutional grouping

EUR millions  
8. OTHER MONETARY FINANCIAL INSTITUTIONS  
D) Balance sheet of the institutional groupings of other MFIs

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

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**

(data from euro area returns)

**D) Balance sheet of the institutional groupings of other MFIs**
**8.41 Credit institutions and credit financial intermediaries.**

Assets. Summary

Eur billions

	Total	By residence				By instrument							By currencies		
		Domestic (a)	Other MUMS	Rest of the world	Not allocated	Loans	Securities other than shares	Money market fund shares/units	Shares and other equity	Cash (all currencies)	Fixed assets	Remaining assets	Euro	Other currencies	Not classified
	=13a15= =6a12= 1=2a5=	2	3	4	5=10a12	6	7	8	9	10	11	12	13	14	15
<b>08</b>	3 381.2	2 678.3	219.1	196.9	286.9	2 440.6	481.8	0.0	171.8	9.0	36.9	241.0	2 930.9	172.3	277.9
<b>09</b>	3 433.3	2 762.8	209.7	207.2	253.6	2 389.9	605.8	0.0	184.0	8.5	45.1	200.0	3 029.0	159.2	245.1
<b>10</b>	3 462.9	2 789.9	158.7	213.6	300.7	2 399.6	582.1	0.0	180.5	7.9	49.8	243.0	3 007.7	162.4	292.8
<b>11</b>	3 613.1	2 839.7	160.6	224.6	388.2	2 371.4	600.6	0.0	253.0	7.5	57.2	323.5	3 060.4	172.0	380.7
<b>12</b>	3 574.0	2 741.3	172.0	234.4	426.4	2 243.3	646.9	0.0	257.5	7.4	53.0	365.9	3 007.0	148.1	418.9
<b>13</b>	3 143.3	2 469.4	163.9	184.0	326.1	1 930.9	606.0	0.0	280.4	7.3	51.9	266.9	2 681.4	143.0	318.8
<b>13 Apr</b>	3 487.2	2 659.8	172.7	232.7	422.1	2 129.4	672.9	0.0	262.9	6.5	51.4	364.2	...	...	415.6
<i>May</i>	3 414.9	2 616.2	176.3	227.9	394.5	2 068.1	677.7	0.0	274.6	6.2	49.8	338.5	...	...	388.3
<i>Jun</i>	3 392.7	2 624.3	173.4	223.3	371.7	2 060.5	685.4	0.0	275.0	6.4	50.2	315.1	2 885.3	142.1	365.3
<i>Jul</i>	3 306.9	2 583.3	171.4	186.6	365.7	1 993.0	672.9	0.0	275.4	6.5	50.3	308.8	...	...	359.1
<i>Aug</i>	3 283.2	2 567.9	175.2	180.8	359.2	1 982.1	666.9	0.0	275.0	6.5	50.4	302.4	...	...	352.8
<i>Sep</i>	3 278.1	2 553.7	175.4	185.6	363.4	1 977.4	661.8	0.0	275.5	6.3	50.5	306.6	2 776.5	144.5	357.1
<i>Oct</i>	3 227.6	2 524.6	168.1	181.9	353.0	1 955.1	642.3	0.0	277.2	6.5	50.8	295.7	...	...	346.5
<i>Nov</i>	3 208.6	2 509.2	163.6	185.0	350.9	1 953.3	630.6	0.0	273.9	6.2	51.0	293.6	...	...	344.6
<i>Dec</i>	3 143.3	2 469.4	163.9	184.0	326.1	1 930.9	606.0	0.0	280.4	7.3	51.9	266.9	2 681.4	143.0	318.8
<b>14 Jan</b>	3 163.3	2 472.3	168.9	184.6	337.5	1 917.1	627.9	0.0	280.9	6.2	51.9	279.3	...	...	331.3
<i>Feb</i>	3 128.6	2 438.2	166.6	184.0	339.8	1 885.8	622.3	0.0	280.7	6.1	52.0	281.6	...	...	333.6
<i>Mar</i>	3 119.5	2 432.8	168.6	191.4	326.7	1 886.0	620.1	0.0	286.7	6.0	52.0	268.7	2 647.7	151.1	320.7
<i>Apr</i>	3 105.5	2 414.1	176.3	184.2	330.9	1 868.6	618.5	0.0	287.5	6.6	52.3	272.0	...	...	324.3
<i>May</i>	3 117.9	2 402.0	182.0	192.2	341.8	1 865.1	625.7	0.0	285.3	6.3	52.6	282.9	...	...	335.5
<i>Jun</i>	3 097.4	2 386.2	179.5	196.0	335.6	1 875.2	619.0	0.0	267.6	6.3	52.7	276.5	2 613.2	154.9	329.2
<i>Jul</i>	3 078.1	2 367.3	185.0	189.9	335.9	1 857.7	616.1	0.0	268.4	6.7	52.6	276.6	...	...	329.2
<i>Aug</i>	3 068.7	2 355.0	176.6	188.4	348.7	1 825.3	626.4	0.0	268.3	6.6	52.6	289.5	...	...	342.1
<i>Sep</i>	P 3 072.6	2 343.2	182.9	195.3	351.2	1 826.8	627.1	0.0	267.6	6.5	53.2	291.6	...	...	344.7

See notes at the end of the chapter

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**

(data from euro area returns)

**D) Balance sheet of the institutional groupings of other MFIs**
**8.42 Credit institutions and credit financial intermediaries.**

Liabilities. Summary

Eur billions

	Total	By residence				By instrument					By currencies		
		Domestic (a)	Other MUMS	Rest of the world	Not allocated	Deposits	Money market fund shares/units	Securities other than shares	Capital and reserves	Remaining liabilities	Euro	Other currencies	Not classified
	=11a13= =6a10= 1=2a5=	2	3	4	5=8a10	6	7	8	9	10	11	12	13
<b>08</b>	3 381.2	1 977.7	235.1	269.8	898.6	2 482.5	...	398.6	242.4	257.6	2 510.6	370.5	500.0
<b>09</b>	3 433.3	2 001.7	245.2	262.5	923.8	2 509.5	...	439.9	269.8	214.1	2 599.1	350.2	483.9
<b>10</b>	3 462.9	1 999.6	228.2	283.5	951.5	2 511.3	...	432.9	282.5	236.1	2 580.3	363.9	518.7
<b>11</b>	3 613.1	2 024.2	244.8	248.7	1 095.4	2 517.7	...	434.5	367.1	293.8	2 633.4	318.7	660.9
<b>12</b>	3 574.0	2 109.4	160.3	180.5	1 123.8	2 450.3	...	394.3	402.9	326.6	2 604.7	239.9	729.5
<b>13</b>	3 143.3	1 876.0	169.8	138.5	959.0	2 184.3	...	297.4	428.2	233.3	2 289.5	192.2	661.6
<b>13 Apr</b>	3 487.2	2 014.6	184.3	190.5	1 097.8	2 389.4	...	367.5	401.2	329.1	2 507.5	249.5	730.3
<i>May</i>	3 414.9	1 988.1	175.9	184.3	1 066.7	2 348.2	...	344.4	419.9	302.4	2 453.7	238.9	722.3
<i>Jun</i>	3 392.7	1 989.2	186.7	178.3	1 038.5	2 354.1	...	335.8	422.2	280.5	2 456.9	233.0	702.7
<i>Jul</i>	3 306.9	1 957.8	180.2	145.4	1 023.5	2 283.4	...	321.8	424.8	276.9	2 405.3	200.0	701.7
<i>Aug</i>	3 283.2	1 953.4	176.2	140.8	1 012.8	2 270.4	...	319.8	424.4	268.5	2 393.8	196.4	693.0
<i>Sep</i>	3 278.1	1 942.5	178.1	141.4	1 016.2	2 261.9	...	314.1	426.3	275.8	2 379.7	196.2	702.1
<i>Oct</i>	3 227.6	1 911.4	175.3	136.7	1 004.3	2 223.4	...	306.5	430.3	267.5	2 341.0	188.8	697.8
<i>Nov</i>	3 208.6	1 905.6	171.4	136.6	994.9	2 213.7	...	300.5	430.1	264.4	2 324.8	189.4	694.5
<i>Dec</i>	3 143.3	1 876.0	169.8	138.5	959.0	2 184.3	...	297.4	428.2	233.3	2 289.5	192.2	661.6
<b>14 Jan</b>	3 163.3	1 868.0	181.0	129.5	984.8	2 178.5	...	294.9	433.0	256.9	2 287.4	186.1	689.9
<i>Feb</i>	3 128.6	1 856.3	181.8	124.0	966.4	2 162.1	...	289.3	433.5	243.6	2 271.7	179.7	677.1
<i>Mar</i>	3 119.5	1 859.6	183.8	128.1	948.0	2 171.5	...	282.4	434.1	231.5	2 269.6	184.4	665.5
<i>Apr</i>	3 105.5	1 834.1	186.9	128.3	956.3	2 149.2	...	282.2	434.4	239.7	2 244.9	186.5	674.1
<i>May</i>	3 117.9	1 842.6	188.8	129.9	956.6	2 161.4	...	277.7	433.8	245.1	2 249.1	189.9	678.9
<i>Jun</i>	3 097.4	1 845.4	181.5	130.5	940.0	2 157.4	...	270.2	424.0	245.7	2 236.9	190.7	669.7
<i>Jul</i>	3 078.1	1 833.8	186.6	129.5	928.3	2 149.8	...	261.1	423.3	243.9	2 222.1	188.8	667.2
<i>Aug</i>	3 068.7	1 820.0	186.7	124.3	937.7	2 131.0	...	261.4	425.1	251.2	2 208.1	184.3	676.3
<i>Sep</i>	P 3 072.6	1 806.9	197.9	130.3	937.5	2 135.0	...	258.2	422.7	256.6	2 203.8	189.5	679.3

See notes at the end of the chapter



**8. OTHER MONETARY FINANCIAL INSTITUTIONS**

(data from euro area returns)

**D) Balance sheet of the institutional groupings of other MFIs**
**8.43 Credit institutions and CFIs.**
**Assets. Domestic**

EUR millions

	Total	Loans								Securities other than shares		Money market fund shares/units	Shares and other equity
		of which		of which		of which		of which		of which			
		Total	Euro	MFIs total	Euro	General government	Euro	Other residents	Euro	Total	Euro		
		12+13 1=2+5+10+	3=5+7+9	4	5	6	7	8	9	10	11		
<b>08</b>	2 678 303	2 187 260	2 157 983	263 151	258 912	52 772	52 735	1 871 337	1 846 335	398 882	398 004	2	92 160
<b>09</b>	2 762 785	2 153 242	2 132 174	246 811	243 654	64 449	64 428	1 841 982	1 824 092	510 167	507 914	0	99 376
<b>10</b>	2 789 922	2 170 017	2 146 833	234 098	231 070	78 583	78 583	1 857 337	1 837 180	516 754	512 147	0	103 150
<b>11</b>	2 839 749	2 137 301	2 114 068	250 787	247 239	89 285	89 285	1 797 230	1 777 545	539 619	534 945	0	162 829
<b>12</b>	2 741 300	2 012 150	1 993 774	279 347	277 091	114 221	114 221	1 618 582	1 602 462	561 858	557 038	7	167 285
<b>13</b>	2 469 352	1 750 994	1 736 043	210 575	208 335	87 035	87 035	1 453 383	1 440 672	529 322	524 239	0	189 036
<b>13 Apr</b>	2 659 795	1 898 967	1 882 606	236 071	234 102	113 290	113 290	1 549 606	1 535 213	589 144	584 138	0	171 684
<b>May</b>	2 616 195	1 837 866	1 822 093	208 984	207 364	98 716	98 716	1 530 165	1 516 013	594 522	589 546	0	183 806
<b>Jun</b>	2 624 335	1 836 500	1 820 580	212 269	210 443	100 056	100 056	1 524 175	1 510 081	602 580	597 612	0	185 255
<b>Jul</b>	2 583 303	1 804 120	1 788 516	206 873	204 996	99 817	99 817	1 497 431	1 483 703	592 847	587 917	0	186 335
<b>Aug</b>	2 567 940	1 796 048	1 780 424	203 419	201 532	97 152	97 152	1 495 477	1 481 740	585 796	580 755	0	186 095
<b>Sep</b>	2 553 680	1 785 591	1 770 068	200 662	198 747	97 903	97 903	1 487 025	1 473 418	581 818	576 772	0	186 270
<b>Oct</b>	2 524 551	1 768 315	1 753 440	194 296	192 507	97 840	97 840	1 476 179	1 463 093	566 489	561 537	0	189 747
<b>Nov</b>	2 509 177	1 770 573	1 755 999	207 639	205 686	85 969	85 969	1 476 965	1 464 344	552 338	547 252	0	186 265
<b>Dec</b>	2 469 352	1 750 994	1 736 043	210 575	208 335	87 035	87 035	1 453 383	1 440 672	529 322	524 239	0	189 036
<b>14 Jan</b>	2 472 321	1 737 612	1 721 552	201 797	199 599	96 724	96 724	1 439 091	1 425 229	544 983	539 739	0	189 725
<b>Feb</b>	2 438 151	1 712 394	1 696 491	184 181	181 624	95 026	95 026	1 433 187	1 419 841	538 592	533 408	0	187 165
<b>Mar</b>	2 432 848	1 706 811	1 690 445	191 167	188 376	95 874	95 874	1 419 770	1 406 195	533 969	528 784	0	192 077
<b>Apr</b>	2 414 106	1 692 626	1 676 394	190 587	187 383	95 354	95 354	1 406 686	1 393 657	529 952	524 763	0	191 529
<b>May</b>	2 402 015	1 678 521	1 662 396	189 715	186 604	93 994	93 994	1 394 812	1 381 797	534 329	529 118	0	189 165
<b>Jun</b>	2 386 248	1 681 844	1 664 934	182 211	178 680	96 760	96 760	1 402 874	1 389 501	532 622	527 413	0	171 781
<b>Jul</b>	2 367 337	1 665 977	1 649 343	185 951	182 738	96 622	96 622	1 383 405	1 369 984	529 403	525 096	0	171 956
<b>Aug</b>	2 355 013	1 648 996	1 632 177	181 151	177 906	96 066	96 066	1 371 759	1 358 206	534 507	530 047	0	171 509
<b>Sep</b>	P 2 343 207	1 639 862	1 622 166	174 786	171 051	96 433	96 433	1 368 642	1 354 681	533 487	529 438	0	169 858

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**

(data from euro area returns)

**D) Balance sheet of the institutional groupings of other MFIs**
**8.44 Credit institutions and credit financial intermediaries.**
**Liabilities. Domestic deposits by sector and deposits of other resident sectors by instrument**

EUR millions

	Total	By sectors													
		MFIs			General govern.		Other residents							Not classified	
		Total	CI, ELM, CFIs and B.E.	Money market funds	Central government	Other general government	Total	In euros							
								Total	Overnight	With agreed maturity	of which		Redeemable at notice		Repos
											Up to 2 years	11			
12+13 8=9+10+	9														
1=2+5+6+7	2=3+4	3	4	5	6	7=8+14	8=9+10+	9	10	11	12	13	14		
<b>08</b>	1 977 713	321 442	314 960	6 482	35 668	40 386	1 580 218	1 543 445	423 738	039 696	500 488	20	79 991	36 773	
<b>09</b>	2 001 735	308 169	304 928	3 241	44 130	37 675	1 611 760	1 578 664	470 154	041 390	476 500	26	67 095	33 096	
<b>10</b>	1 999 632	272 116	269 665	2 451	45 458	33 622	1 648 437	1 617 665	472 720	075 156	477 373	37	69 752	30 772	
<b>11</b>	2 024 193	373 858	372 485	1 373	45 738	23 979	1 580 619	1 552 522	472 450	019 797	442 651	45	60 229	28 097	
<b>12</b>	2 109 405	574 374	572 906	1 467	42 574	26 609	1 465 849	1 435 649	463 947	911 864	457 667	42	59 796	30 200	
<b>13</b>	1 875 992	382 349	381 287	1 062	34 382	29 103	1 430 158	1 399 744	488 097	847 664	410 826	56	63 927	30 414	
<b>13 Apr</b>	2 014 616	486 905	485 607	1 298	48 663	29 438	1 449 610	1 420 231	467 609	896 511	448 739	43	56 067	29 380	
<b>May</b>	1 988 085	454 173	452 885	1 288	58 318	30 062	1 445 532	1 415 820	472 120	889 786	445 273	43	53 871	29 712	
<b>Jun</b>	1 989 161	456 715	455 516	1 198	50 434	32 589	1 449 424	1 419 354	482 188	876 901	438 617	44	60 221	30 069	
<b>Jul</b>	1 957 812	452 438	450 598	1 840	50 239	29 318	1 425 817	1 395 970	470 736	876 340	441 293	46	48 848	29 847	
<b>Aug</b>	1 953 433	440 704	439 588	1 116	42 986	30 042	1 439 702	1 409 501	475 598	877 318	441 061	48	56 537	30 200	
<b>Sep</b>	1 942 462	430 098	428 946	1 152	50 063	29 343	1 432 958	1 402 985	475 471	871 621	434 621	50	55 843	29 973	
<b>Oct</b>	1 911 379	416 804	415 676	1 128	47 233	31 639	1 415 703	1 386 728	474 446	859 392	424 995	52	52 838	28 974	
<b>Nov</b>	1 905 617	409 349	408 211	1 138	36 346	33 396	1 426 527	1 397 748	485 280	857 748	422 329	54	54 666	28 779	
<b>Dec</b>	1 875 992	382 349	381 287	1 062	34 382	29 103	1 430 158	1 399 744	488 097	847 664	410 826	56	63 927	30 414	
<b>14 Jan</b>	1 868 031	384 042	381 512	2 530	32 646	28 584	1 422 759	1 393 324	492 331	847 335	411 895	58	53 601	29 434	
<b>Feb</b>	1 856 328	372 020	369 105	2 914	40 714	33 311	1 410 283	1 381 721	481 604	842 074	411 226	60	57 983	28 562	
<b>Mar</b>	1 859 613	369 198	366 584	2 613	42 783	31 961	1 415 671	1 386 355	491 817	837 024	409 210	62	57 451	29 317	
<b>Apr</b>	1 834 050	374 380	371 758	2 622	32 501	32 424	1 394 745	1 365 422	488 985	825 246	403 758	64	51 128	29 323	
<b>May</b>	1 842 643	365 548	363 190	2 358	43 138	31 987	1 401 970	1 372 819	505 253	821 672	401 739	66	45 828	29 151	
<b>Jun</b>	1 845 376	347 775	345 346	2 429	43 909	34 015	1 419 677	1 389 893	522 254	813 290	399 097	67	54 282	29 784	
<b>Jul</b>	1 833 813	355 148	352 810	2 338	33 374	36 057	1 409 234	1 381 113	520 165	809 410	398 400	67	51 471	28 121	
<b>Aug</b>	1 819 996	343 916	341 521	2 395	37 546	36 601	1 401 932	1 373 451	525 336	801 680	396 375	67	46 368	28 481	
<b>Sep</b>	P 1 806 877	334 157	331 960	2 197	42 263	36 352	1 394 105	1 367 434	526 814	795 194	394 930	67	45 359	26 671	

**8. ENTIDADES DE CRÉDITO**  
**D) Balances de los componentes de OIFM**

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

Datos referidos a Agosto de 2014

Millones de euros

	Serie en cuadro y columna/ Time series in table and column	Entidades de crédito/ Credit institutions	
CONCEPTOS	1	2	CONCEPTS
<b>I. DEPÓSITOS EN LAS ENTIDADES DE CRÉDITO RESIDENTES, EXCEPTO LOS DE LAS ENTIDADES RESIDENTES EN LA ZONA EURO, BCNS Y BCE</b>			<b>I. DEPOSITS IN CREDIT INSTITUTIONS, EXCEPT OF EMU RESIDENTS CREDIT INSTITUTIONS, NCBs AND ECB</b>
<b>A. Sujetos a coeficiente de caja del 1 %</b>	<b>8.45/2</b>	<b>1 071 984</b>	<b>A. Subject to reserve ratio of 1 %</b>
A.1. A la vista, a plazo hasta dos años y disponible con preaviso hasta dos años	8.45/2	1 071 984	A.1. Overnight, with agreed maturity up to two years and redeemable at notice up to two years
<b>B. Sujetos a coeficiente de caja cero</b>	<b>-</b>	<b>561 795</b>	<b>B. Subject to zero reserve ratio</b>
B.1. A plazo a más de dos años	8.45/5	460 062	B.1. With agreed maturity over two years
B.2. Disponible con preaviso a más de dos años (inexistente para las IFMs residentes)	-	-	B.2. Redeemable at notice over two years (it doesn't exist in residents MFIs)
B.3. Cesiones temporales	8.45/7	101 734	B.3. Repos
<b>II. INSTRUMENTOS NEGOCIABLES EMITIDOS POR ENTIDADES DE CRÉDITO</b>			<b>II. NEGOTIABLE INSTRUMENTS ISSUED BY CREDIT INSTITUTIONS</b>
<b>A. Sujetos a coeficiente de caja del 1 %</b>	<b>8.45/3</b>	<b>14 663</b>	<b>A. Subject to reserve ratio of 1 %</b>
A.1. Valores distintos de acciones y participaciones emitidos hasta dos años (neto)	8.45/3	14 663	A.1. Debt securities issued up to two year (net)
<b>B. Sujetos a coeficiente de caja cero</b>	<b>8.45/6</b>	<b>238 214</b>	<b>B. Subject to zero reserve ratio</b>
B.1. Valores distintos de acciones y participaciones emitidos a más de dos años (neto)	8.45/6	238 214	B.1. Debt securities issued over two year (net)

August 2014 data

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

EUR millions

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

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

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

**8.45 Reserve base for the ESCB's minimum reserve system**

EUR millions

	Necessary information to compute reserve requirements						
	Liabilities to which a positive reserve coefficient is applied			Liabilities to which a 0% reserve coefficient is applied			
	Total	Deposits up to 2 years	Securities up to 2 years	Total	With agreed maturity over 2 years deposits	Securities over 2 years	Repos
1	2	3	4	5	6	7	
<b>08</b>	1 293 222	1 233 305	59 917	1 047 325	607 016	313 030	126 705
<b>09</b>	1 279 454	1 231 786	47 669	1 135 198	644 437	371 779	118 593
<b>10</b>	1 231 087	1 207 026	24 061	1 249 609	658 138	396 635	194 836
<b>11</b>	1 131 476	1 095 914	35 562	1 257 829	668 052	380 811	208 966
<b>12</b>	1 128 047	1 081 161	46 886	995 280	550 662	326 832	117 786
<b>13</b>	1 048 071	1 034 317	13 754	911 289	503 715	276 419	131 156
<b>13 Mar</b>	1 121 716	1 088 615	33 101	1 033 051	542 882	328 456	161 713
<b>Apr</b>	1 106 229	1 075 813	30 416	1 005 816	541 973	323 117	140 725
<b>May</b>	1 099 821	1 073 642	26 178	988 508	538 653	305 782	144 073
<b>Jun</b>	1 124 208	1 102 436	21 773	960 259	511 337	301 933	146 990
<b>Jul</b>	1 074 401	1 055 584	18 817	925 830	500 627	292 083	133 119
<b>Aug</b>	1 075 506	1 057 728	17 778	924 099	501 616	291 800	130 683
<b>Sep</b>	1 061 574	1 045 652	15 922	934 875	503 287	288 686	142 902
<b>Oct</b>	1 055 594	1 039 911	15 683	914 221	500 660	281 321	132 240
<b>Nov</b>	1 060 433	1 046 075	14 357	899 453	501 422	277 341	120 690
<b>Dec</b>	1 048 071	1 034 317	13 754	911 289	503 715	276 419	131 156
<b>14 Jan</b>	1 054 420	1 040 137	14 283	875 628	492 507	272 618	110 503
<b>Feb</b>	1 048 247	1 033 619	14 628	876 698	487 874	266 535	122 288
<b>Mar</b>	1 052 980	1 039 222	13 759	873 997	484 644	261 197	128 156
<b>Apr</b>	1 044 366	1 029 583	14 783	850 673	479 226	259 300	112 147
<b>May</b>	1 061 674	1 047 773	13 901	849 827	477 442	255 995	116 390
<b>Jun</b>	1 084 584	1 069 964	14 621	843 911	471 508	247 412	124 991
<b>Jul</b>	1 084 441	1 069 918	14 523	808 343	465 536	238 122	104 685
<b>Aug</b> P	1 086 646	1 071 984	14 663	800 009	460 062	238 214	101 734

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

**8.51 Deposit-taking institutions Assets. Summary**

Eur billions

	Total	By residence				By instrument							By currencies		
		Domestic (a)	Other MUMS	Rest of the world	Not allocated	Loans	Securities other than shares	Money market fund shares/units	Shares and other equity	Cash (all currencies)	Fixed assets	Remaining assets	Euro	Other currencies	Not classified
	=13a15= =6a12= 1=2a5=	2	3	4	5=10a12	6	7	8	9	10	11	12	13	14	15
<b>08</b>	3 252.3	2 561.4	215.0	194.9	281.0	2 331.2	468.5	0.0	171.6	9.0	35.6	236.4	2 810.8	169.5	272.0
<b>09</b>	3 315.0	2 654.7	206.0	205.2	249.1	2 289.5	592.6	0.0	183.8	8.5	44.2	196.4	2 917.7	156.7	240.6
<b>10</b>	3 305.5	2 647.0	154.5	211.2	292.9	2 273.7	558.8	0.0	180.2	7.9	48.8	236.2	2 860.7	159.9	285.0
<b>11</b>	3 444.6	2 687.1	155.7	222.4	379.5	2 230.6	581.8	0.0	252.7	7.5	56.1	315.9	2 903.3	169.3	372.0
<b>12</b>	3 394.3	2 573.9	169.0	232.0	419.3	2 095.8	622.0	0.0	257.1	7.4	51.9	360.0	2 836.8	145.6	411.9
<b>13</b>	2 988.9	2 326.5	160.1	181.4	321.0	1 813.2	574.7	0.0	280.0	7.3	50.9	262.9	2 534.4	140.8	313.8
<b>13 Apr</b>	3 306.4	2 491.3	169.7	230.4	415.1	1 987.5	641.3	0.0	262.5	6.5	50.3	358.3	...	...	408.5
<b>May</b>	3 244.3	2 456.9	173.3	225.8	388.3	1 940.5	641.3	0.0	274.2	6.2	48.6	333.4	...	...	382.1
<b>Jun</b>	3 234.0	2 476.7	170.3	221.2	365.8	1 941.5	652.0	0.0	274.7	6.4	49.0	310.4	2 734.8	139.8	359.4
<b>Jul</b>	3 152.2	2 439.6	168.3	184.5	359.8	1 877.1	640.3	0.0	275.1	6.5	49.2	304.1	...	...	353.3
<b>Aug</b>	3 127.9	2 423.8	172.0	178.8	353.3	1 864.6	635.4	0.0	274.6	6.5	49.3	297.5	...	...	346.8
<b>Sep</b>	3 125.4	2 412.1	172.2	183.4	357.7	1 862.7	629.9	0.0	275.1	6.3	49.5	301.9	2 631.7	142.3	351.4
<b>Oct</b>	3 076.4	2 384.2	164.9	179.7	347.5	1 840.6	611.4	0.0	276.9	6.5	49.7	291.2	...	...	341.0
<b>Nov</b>	3 058.5	2 370.3	160.1	182.6	345.5	1 840.0	599.5	0.0	273.6	6.2	50.0	289.4	...	...	339.3
<b>Dec</b>	2 988.9	2 326.5	160.1	181.4	321.0	1 813.2	574.7	0.0	280.0	7.3	50.9	262.9	2 534.4	140.8	313.8
<b>14 Jan</b>	3 012.8	2 333.3	165.3	182.2	332.1	1 802.0	598.2	0.0	280.5	6.2	50.9	274.9	...	...	325.8
<b>Feb</b>	2 976.0	2 297.0	163.1	181.6	334.3	1 769.4	592.0	0.0	283.5	6.1	51.0	277.2	...	...	328.1
<b>Mar</b>	2 973.3	2 298.3	165.1	188.8	321.2	1 774.4	591.4	0.0	286.3	6.0	51.0	264.2	2 509.2	148.9	315.2
<b>Apr</b>	2 959.4	2 280.2	172.4	181.6	325.2	1 756.6	590.6	0.0	287.1	6.6	51.3	267.3	...	...	318.5
<b>May</b>	2 972.4	2 269.1	178.4	189.1	335.9	1 755.2	596.4	0.0	284.9	6.3	51.5	278.1	...	...	329.6
<b>Jun</b>	2 951.7	2 252.9	175.9	192.9	330.0	1 764.6	589.9	0.0	267.2	6.3	51.6	272.0	2 475.6	152.4	323.7
<b>Jul</b>	2 936.4	2 237.5	181.4	187.1	330.4	1 750.7	587.3	0.0	268.0	6.7	51.6	272.1	...	...	323.7
<b>Aug</b>	2 927.2	2 225.6	173.3	185.4	342.9	1 719.3	597.2	0.0	267.8	6.6	51.5	284.8	...	...	336.3
<b>Sep</b> P	2 931.3	2 214.0	179.8	192.3	345.3	1 721.2	597.7	0.0	267.1	6.5	52.1	286.8	...	...	338.8

See notes at the end of the chapter

## 8. OTHER MONETARY FINANCIAL INSTITUTIONS

(data from euro area returns)

## D) Balance sheet of the institutional groupings of other MFIs

8.52 Deposit-taking institutions  
Liabilities. Summary

Eur billions

	Total	By residence				By instrument					By currencies		
		Domes- tic (a)	Other MUMS	Rest of the world	Not alloca- ted	Depo- sits	Money market fund shares/ units	Securi- ties other than shares	Capital and reserves	Remain- ing liabili- ties	Euro	Other curren- cies	Not clas- sified
	<small>=11a13 =6a10= 1=2a5=</small>	2	3	4	5=8a10	6	7	8	9	10	11	12	13
<b>08</b>	3 252.3	1 922.7	224.4	268.1	837.2	2 415.1	...	359.3	232.8	245.1	2 429.8	344.7	477.9
<b>09</b>	3 315.0	1 957.5	236.8	260.8	859.9	2 455.1	...	396.5	259.7	203.6	2 528.6	323.0	463.4
<b>10</b>	3 305.5	1 931.9	219.0	280.7	873.9	2 431.6	...	377.5	269.9	226.5	2 473.0	336.0	496.4
<b>11</b>	3 444.6	1 955.0	237.0	245.3	1 007.3	2 437.3	...	368.6	353.9	284.8	2 507.8	298.1	638.7
<b>12</b>	3 394.3	2 032.4	154.6	176.3	1 031.0	2 363.3	...	324.4	389.2	317.3	2 462.4	225.3	706.6
<b>13</b>	2 988.9	1 817.7	163.9	133.2	874.1	2 114.8	...	235.0	413.9	225.2	2 169.3	180.5	639.1
<b>13 Apr</b>	3 306.4	1 936.8	179.4	186.4	1 003.9	2 302.5	...	296.4	387.2	320.3	2 361.6	237.3	707.5
<i>May</i>	3 244.3	1 916.2	171.0	180.2	976.9	2 267.4	...	277.0	405.9	294.0	2 316.2	228.2	699.9
<i>Jun</i>	3 234.0	1 930.3	181.8	173.8	948.1	2 285.9	...	268.0	408.3	271.8	2 332.0	221.9	680.1
<i>Jul</i>	3 152.2	1 899.7	175.4	140.9	936.1	2 216.1	...	256.8	410.6	268.8	2 283.9	189.0	679.3
<i>Aug</i>	3 127.9	1 895.5	170.6	136.4	925.4	2 202.5	...	254.8	410.5	260.1	2 271.9	185.4	670.6
<i>Sep</i>	3 125.4	1 887.5	172.6	137.0	928.4	2 197.0	...	248.8	412.3	267.2	2 260.4	185.4	679.6
<i>Oct</i>	3 076.4	1 856.9	169.8	132.3	917.4	2 159.0	...	241.4	416.2	259.9	2 222.2	178.2	676.0
<i>Nov</i>	3 058.5	1 850.1	165.8	132.1	910.5	2 148.0	...	238.1	415.7	256.7	2 207.7	178.4	672.4
<i>Dec</i>	2 988.9	1 817.7	163.9	133.2	874.1	2 114.8	...	235.0	413.9	225.2	2 169.3	180.5	639.1
<b>14 Jan</b>	3 012.8	1 812.2	175.1	124.2	901.3	2 111.5	...	233.6	418.4	249.3	2 171.4	173.7	667.6
<i>Feb</i>	2 976.0	1 798.9	176.2	118.3	882.6	2 093.4	...	227.6	419.1	235.9	2 154.0	167.0	655.0
<i>Mar</i>	2 973.3	1 804.4	178.3	121.4	869.3	2 104.0	...	225.6	419.5	224.1	2 159.0	170.7	643.6
<i>Apr</i>	2 959.4	1 779.2	180.9	121.4	877.9	2 081.5	...	225.9	419.9	232.1	2 134.3	173.1	652.0
<i>May</i>	2 972.4	1 787.9	182.9	123.0	878.6	2 093.8	...	221.5	419.1	238.1	2 139.1	176.2	657.1
<i>Jun</i>	2 951.7	1 792.2	175.4	122.6	861.5	2 090.3	...	213.8	409.3	238.4	2 128.9	175.1	647.7
<i>Jul</i>	2 936.4	1 780.6	181.0	121.6	853.1	2 083.2	...	207.7	408.4	237.1	2 117.5	173.4	645.4
<i>Aug</i>	2 927.2	1 767.2	181.2	116.5	862.4	2 064.9	...	208.0	410.2	244.1	2 104.0	168.8	654.3
<i>Sep</i>	2 931.3	1 754.9	192.3	122.1	862.0	2 069.3	...	204.7	407.7	249.6	2 100.4	173.6	657.4

See notes at the end of the chapter

## 8. OTHER MONETARY FINANCIAL INSTITUTIONS

(data from euro area returns)

## D) Balance sheet of the institutional groupings of other MFIs

8.53 Deposit-taking institutions  
Assets. Domestic

EUR millions

	Total	Loans								Securities other than shares		Money market fund shares/ units	Shares and other equity
		of which		of which		of which		of which		of which			
		Total	Euro	MFI total	Euro	General govern- ment	Euro	Other resi- dents	Euro	Total	Euro		
	<small>12+13 1=2+10+</small>	2=4+6+8	3=5+7+9	4	5	6	7	8	9	10	11	12	13
<b>08</b>	2 561 382	2 083 778	2 055 945	239 106	234 958	47 565	47 528	1 797 106	1 773 458	385 657	384 779	2	91 945
<b>09</b>	2 654 667	2 058 417	2 038 328	215 661	212 546	61 016	60 995	1 781 740	1 764 788	497 089	494 836	0	99 160
<b>10</b>	2 647 002	2 050 539	2 028 414	188 440	185 465	74 116	74 116	1 787 983	1 768 832	493 585	488 977	0	102 878
<b>11</b>	2 687 097	2 003 669	1 981 726	199 164	195 803	82 593	82 593	1 721 912	1 703 330	520 868	516 195	0	162 559
<b>12</b>	2 573 946	1 869 978	1 852 665	229 989	228 003	96 840	96 840	1 543 149	1 527 822	536 982	532 162	7	166 979
<b>13</b>	2 326 464	1 639 197	1 625 084	165 100	162 947	76 522	76 522	1 397 575	1 385 615	498 541	493 457	0	188 725
<b>13 Apr</b>	2 491 287	1 762 291	1 746 999	189 794	188 051	96 528	96 528	1 475 970	1 462 420	557 617	552 611	0	171 379
<i>May</i>	2 456 930	1 715 352	1 700 478	164 062	162 495	88 368	88 368	1 462 922	1 449 615	558 076	553 100	0	183 502
<i>Jun</i>	2 476 697	1 722 565	1 707 561	167 447	165 715	89 561	89 561	1 465 557	1 452 285	569 181	564 213	0	184 951
<i>Jul</i>	2 439 556	1 693 277	1 678 614	162 937	161 201	89 143	89 143	1 441 196	1 428 270	560 252	555 321	0	186 027
<i>Aug</i>	2 423 791	1 683 670	1 669 002	157 979	156 244	86 568	86 568	1 439 122	1 426 190	554 334	549 294	0	185 787
<i>Sep</i>	2 412 121	1 676 186	1 661 548	156 482	154 663	87 118	87 118	1 432 586	1 419 768	549 972	544 926	0	185 962
<i>Oct</i>	2 384 226	1 659 190	1 645 198	149 325	147 640	87 642	87 642	1 422 223	1 409 916	535 601	530 649	0	189 434
<i>Nov</i>	2 370 256	1 662 867	1 649 274	162 581	160 832	76 167	76 167	1 424 119	1 412 276	521 437	516 351	0	185 952
<i>Dec</i>	2 326 464	1 639 197	1 625 084	165 100	162 947	76 522	76 522	1 397 575	1 385 615	498 541	493 457	0	188 725
<b>14 Jan</b>	2 333 273	1 628 164	1 613 013	157 394	155 345	86 510	86 510	1 384 259	1 371 157	515 699	510 454	0	189 410
<i>Feb</i>	2 296 998	1 601 613	1 586 634	138 268	135 900	85 670	85 669	1 377 675	1 365 064	508 543	503 359	0	186 842
<i>Mar</i>	2 298 260	1 601 052	1 585 544	146 875	144 198	86 365	86 365	1 367 813	1 354 981	505 491	500 306	0	191 716
<i>Apr</i>	2 280 204	1 586 754	1 571 508	146 533	143 575	87 088	87 088	1 353 133	1 340 844	502 272	497 084	0	191 177
<i>May</i>	2 269 086	1 575 009	1 559 867	146 616	143 787	86 802	86 802	1 341 591	1 329 277	505 265	500 054	0	188 812
<i>Jun</i>	2 252 881	1 577 710	1 561 707	138 879	135 580	89 826	89 820	1 349 004	1 336 307	503 746	498 537	0	171 425
<i>Jul</i>	2 237 467	1 564 915	1 549 291	142 899	140 013	89 691	89 691	1 332 325	1 319 587	500 983	496 675	0	171 569
<i>Aug</i>	2 225 643	1 549 003	1 533 096	138 277	135 277	89 266	89 266	1 321 460	1 308 553	505 523	501 063	0	171 118
<i>Sep</i>	2 213 952	1 540 065	1 523 495	132 512	129 210	89 635	89 635	1 317 919	1 304 651	504 420	500 371	0	169 467

## 8. OTHER MONETARY FINANCIAL INSTITUTIONS

(data from euro area returns)

## D) Balance sheet of the institutional groupings of other MFIs

## 8.54 Deposit-taking institutions

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

EUR millions

	By sectors													
	Total	MFIs			General govern.		Other residents							Not clas-sified
		Total	Cl. ELMI, CFls and B.E.	Money market funds	Central government	Other general government	Total	In euros					Repos	
								Total	Over-night	With agreed maturity	of which	Up to 2 years		
1=2+5+6+7	2=3+4	3	4	5	6	7=8+14	8=9+10+	9	10	11	12	13	14	
<b>08</b>	1 922 684	272 173	265 691	6 482	34 682	40 376	1 575 403	1 538 681	423 651	1 035 039	498 741	-	79 991	36 773
<b>09</b>	1 957 471	274 037	270 819	3 217	40 211	37 663	1 605 533	1 572 465	468 928	1 036 443	476 236	-	67 095	33 096
<b>10</b>	1 931 886	238 533	236 112	2 421	41 680	33 607	1 618 056	1 587 295	469 709	1 047 834	476 990	-	69 752	30 772
<b>11</b>	1 955 025	341 202	339 882	1 320	42 504	23 966	1 547 351	1 519 256	464 913	994 393	442 217	-	59 950	28 097
<b>12</b>	2 032 358	525 522	524 055	1 467	40 742	26 599	1 440 072	1 409 294	457 892	891 607	457 316	-	59 796	30 200
<b>13</b>	1 817 703	334 479	333 417	1 062	32 724	29 072	1 421 428	1 391 014	488 049	839 038	410 608	-	63 927	30 414
<b>13 Apr</b>	1 936 774	439 197	437 899	1 298	46 693	29 429	1 421 456	1 392 076	459 866	876 143	448 522	-	56 067	29 380
<i>May</i>	1 916 183	406 457	405 169	1 288	55 994	30 043	1 423 689	1 393 977	467 576	872 531	445 046	-	53 871	29 712
<i>Jun</i>	1 930 281	408 413	407 215	1 198	47 966	32 581	1 441 321	1 411 252	482 126	868 905	438 389	-	60 221	30 069
<i>Jul</i>	1 899 745	404 862	403 022	1 840	47 690	29 308	1 417 885	1 388 039	470 677	868 513	441 163	-	48 848	29 847
<i>Aug</i>	1 895 523	393 415	392 299	1 116	40 193	30 033	1 431 881	1 401 681	475 544	869 601	440 928	-	56 537	30 200
<i>Sep</i>	1 887 470	383 510	382 358	1 152	49 457	29 326	1 425 177	1 395 203	475 399	863 961	434 509	-	55 843	29 973
<i>Oct</i>	1 856 911	371 480	370 352	1 128	46 355	31 629	1 407 448	1 378 474	474 397	851 239	424 872	-	52 838	28 974
<i>Nov</i>	1 850 106	364 464	363 326	1 138	34 847	33 376	1 417 418	1 388 639	485 232	848 741	421 777	-	54 666	28 779
<i>Dec</i>	1 817 703	334 479	333 417	1 062	32 724	29 072	1 421 428	1 391 014	488 049	839 038	410 608	-	63 927	30 414
<b>14 Jan</b>	1 812 192	338 171	335 641	2 530	31 446	28 544	1 414 032	1 384 598	492 288	838 709	411 584	-	53 601	29 434
<i>Feb</i>	1 798 929	326 230	323 316	2 914	37 664	33 114	1 401 921	1 373 359	481 563	833 812	411 091	-	57 983	28 562
<i>Mar</i>	1 804 386	323 161	320 548	2 613	41 956	31 895	1 407 373	1 378 057	491 772	828 834	409 057	-	57 451	29 317
<i>Apr</i>	1 779 182	329 021	326 406	2 616	31 196	32 412	1 386 556	1 357 230	488 942	817 160	403 624	-	51 128	29 323
<i>May</i>	1 787 921	320 420	318 074	2 346	41 588	31 957	1 393 956	1 364 806	505 209	813 768	401 599	-	45 828	29 151
<i>Jun</i>	1 792 207	304 619	302 208	2 412	41 984	33 841	1 411 763	1 381 979	522 213	805 484	398 954	-	54 282	29 784
<i>Jul</i>	1 780 602	312 030	309 709	2 321	31 153	36 036	1 401 383	1 373 262	520 047	801 745	398 265	-	51 471	28 121
<i>Aug</i>	1 767 200	301 276	298 899	2 377	35 118	36 587	1 394 219	1 365 738	525 213	794 158	396 235	-	46 368	28 481
<i>Sep</i>	P 1 754 881	292 522	290 342	2 180	39 888	36 012	1 386 459	1 359 788	526 741	787 688	394 781	-	45 359	26 671

## 8. OTHER MONETARY FINANCIAL INSTITUTIONS

(data from euro area returns)

## D) Balance sheet of the institutional groupings of other MFIs

## 8.81. Specialised credit institutions

Assets. Summary

EUR millions

	Total	By residence				By instrument							By currencies		
		Domestic (a)	Other MUMS	Rest of the world	Not allocated	Loans	Securities other than shares	Money market fund shares/units	Shares and other equity	Cash (all currencies)	Fixed assets	Remaining assets	Euro	Other currencies	Not clas-sified
<b>08</b>	75 276	68 842	3 512	650	2 273	70 544	2 389	-	70	0	1 141	1 132	72 912	92	2 273
<b>09</b>	57 121	51 826	3 198	471	1 626	51 493	3 940	-	63	0	681	945	55 485	11	1 626
<b>10</b>	55 729	49 221	3 685	932	1 890	50 723	3 067	0	48	0	785	1 105	53 838	0	1 890
<b>11</b>	55 911	48 439	4 138	909	2 425	51 927	1 484	0	74	0	937	1 488	53 485	1	2 425
<b>12</b>	50 761	44 680	2 585	1 153	2 343	46 836	1 482	-	99	0	957	1 387	48 213	204	2 343
<b>13</b>	49 941	42 673	3 445	1 567	2 256	44 757	2 822	-	107	0	849	1 406	47 260	426	2 256
<b>13 Apr</b>	49 092	42 832	2 551	1 163	2 546	44 398	2 049	-	99	0	956	1 590	...	...	2 545
<i>May</i>	49 032	42 952	2 579	1 028	2 472	44 410	2 045	-	104	0	956	1 517	...	...	2 472
<i>Jun</i>	49 987	43 934	2 683	976	2 394	45 127	2 362	-	104	0	949	1 446	47 322	271	2 394
<i>Jul</i>	49 146	43 013	2 707	971	2 455	44 241	2 346	-	104	0	929	1 526	...	...	2 455
<i>Aug</i>	48 818	42 500	2 744	957	2 616	43 758	2 340	-	104	0	912	1 704	...	...	2 616
<i>Sep</i>	48 029	41 790	2 802	1 105	2 331	43 139	2 455	-	104	0	881	1 450	45 421	276	2 331
<i>Oct</i>	46 382	40 073	2 835	1 175	2 298	41 557	2 419	-	107	0	857	1 441	...	...	2 298
<i>Nov</i>	46 744	40 151	3 039	1 333	2 220	41 828	2 589	-	107	0	854	1 367	...	...	2 220
<i>Dec</i>	49 941	42 673	3 445	1 567	2 256	44 757	2 822	-	107	0	849	1 406	47 260	426	2 256
<b>14 Jan</b>	48 940	41 593	3 258	1 543	2 546	43 529	2 754	-	112	0	851	1 695	...	...	2 546
<i>Feb</i>	48 398	41 132	3 111	1 562	2 593	43 100	2 584	-	120	0	861	1 733	...	...	2 593
<i>Mar</i>	48 536	40 993	3 110	1 767	2 665	43 254	2 491	-	126	0	860	1 805	45 359	512	2 665
<i>Apr</i>	48 276	40 649	3 018	1 731	2 878	42 805	2 467	-	126	0	862	2 017	...	...	2 878
<i>May</i>	48 531	40 605	3 042	1 934	2 950	42 959	2 496	-	126	0	875	2 075	...	...	2 950
<i>Jun</i>	48 399	40 545	3 181	2 004	2 669	43 135	2 467	-	127	0	881	1 789	44 992	738	2 669
<i>Jul</i>	48 056	40 330	2 844	2 087	2 796	42 589	2 545	-	126	0	887	1 909	...	...	2 796
<i>Aug</i>	48 058	40 142	2 673	2 325	2 917	42 594	2 421	-	126	0	882	2 036	...	...	2 917
<i>Sep</i>	P 47 520	39 697	2 735	2 267	2 821	42 194	2 379	-	126	0	893	1 928	...	...	2 821

See notes at the end of the chapter

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

**8.82. Specialised credit institutions**  
**Liabilities. Summary**

EUR millions

	Total	By residence				By instrument					By currencies		
		Domes- tic (a)	Other MUMS	Rest of the world	Not a- located	Depo- sits	Money market fund shares/ units	Securi- ties other than shares	Capital and reserves	Remain- ing liabili- ties	Euro	Other curren- cies	Not clas- sified
		2	3	4	5=8a10	6	7	8	9	10	11	12	13
	=11a13 =6a10= 1=2a5=												
<b>08</b>	75 276	52 239	10 675	858	11 505	63 772	...	565	7 226	3 713	63 396	941	10 939
<b>09</b>	57 121	38 779	8 427	553	9 362	47 759	...	389	6 970	2 003	47 495	653	8 973
<b>10</b>	55 729	37 526	8 603	306	9 293	46 435	...	330	6 925	2 038	46 337	429	8 964
<b>11</b>	55 911	39 863	7 454	190	8 404	47 507	...	296	6 231	1 876	47 612	192	8 107
<b>12</b>	50 761	36 590	5 033	196	8 942	41 819	...	156	6 474	2 312	41 761	213	8 786
<b>13</b>	49 941	36 361	4 639	194	8 747	41 194	...	27	6 975	1 746	40 993	228	8 720
<b>13 Apr</b>	49 092	35 593	4 400	193	8 906	40 186	...	127	6 567	2 212	40 082	230	8 779
<i>May</i>	49 032	35 443	4 477	192	8 919	40 112	...	126	6 627	2 167	40 008	230	8 794
<i>Jun</i>	49 987	36 038	4 521	191	9 236	40 750	...	123	6 927	2 187	40 643	231	9 113
<i>Jul</i>	49 146	35 241	4 401	190	9 314	39 832	...	124	6 963	2 227	39 726	230	9 190
<i>Aug</i>	48 818	34 821	4 413	190	9 394	39 424	...	126	7 018	2 251	39 320	230	9 268
<i>Sep</i>	48 029	34 073	4 331	189	9 436	38 593	...	126	6 874	2 435	38 489	229	9 310
<i>Oct</i>	46 382	33 284	4 336	191	8 569	37 812	...	127	6 710	1 732	37 710	229	8 443
<i>Nov</i>	46 744	33 612	4 351	192	8 589	38 155	...	60	6 726	1 803	37 987	228	8 529
<i>Dec</i>	49 941	36 361	4 639	194	8 747	41 194	...	27	6 975	1 746	40 993	228	8 720
<b>14 Jan</b>	48 940	35 551	4 548	189	8 652	40 288	...	27	7 013	1 612	40 092	224	8 625
<i>Feb</i>	48 398	35 111	4 367	184	8 735	39 662	...	27	6 917	1 791	39 470	219	8 708
<i>Mar</i>	48 536	35 315	4 374	179	8 668	39 868	...	24	6 846	1 799	39 678	214	8 644
<i>Apr</i>	48 276	34 540	4 547	175	9 014	39 263	...	18	6 880	2 115	39 069	212	8 996
<i>May</i>	48 531	35 120	4 517	172	8 722	39 809	...	12	6 918	1 792	39 612	209	8 710
<i>Jun</i>	48 399	34 545	4 688	168	8 999	39 400	...	6	6 800	2 193	38 316	1 091	8 992
<i>Jul</i>	48 056	34 634	4 185	167	9 070	38 986	...	6	6 894	2 170	37 902	1 090	9 064
<i>Aug</i>	48 058	34 706	4 061	167	9 124	38 934	...	6	6 802	2 315	37 851	1 090	9 117
<i>Sep</i> P	47 520	34 164	4 115	167	9 075	38 446	...	6	6 850	2 218	37 363	1 090	9 068

See notes at the end of the chapter

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

**8.83. Specialised credit institutions**  
**Assets. Domestic**

EUR millions

	Total	Loans								Securities other than shares		Money market fund shares/ units	Shares and other equity
		of which		of which		of which		of which		of which			
		Total	Euro	MFI total	Euro	General government	Euro	Other residents	Euro	Total	Euro		
	12+13 1=2+10+	2=4+6+8	3=5+7+9	4	5	6	7	8	9	10	11	12	13
<b>08</b>	68 842	66 397	66 315	3 492	3 491	3 875	3 875	59 030	58 949	2 389	2 389	-	55
<b>09</b>	51 826	47 837	47 837	1 918	1 918	1 759	1 759	44 160	44 160	3 940	3 940	-	49
<b>10</b>	49 221	46 119	46 119	2 136	2 136	2 167	2 167	41 816	41 816	3 067	3 067	0	35
<b>11</b>	48 439	46 893	46 893	2 120	2 120	1 912	1 912	42 861	42 861	1 484	1 484	0	61
<b>12</b>	44 680	43 113	43 110	2 816	2 815	1 308	1 308	38 989	38 987	1 481	1 481	-	86
<b>13</b>	42 673	40 183	40 165	2 061	2 056	1 385	1 385	36 737	36 724	2 397	2 397	-	93
<b>13 Apr</b>	42 832	40 697	40 676	3 005	3 003	1 136	1 136	36 556	36 537	2 049	2 049	-	86
<i>May</i>	42 952	40 817	40 795	3 119	3 116	1 118	1 118	36 579	36 561	2 045	2 045	-	91
<i>Jun</i>	43 934	41 481	41 459	3 526	3 521	1 266	1 266	36 689	36 672	2 362	2 362	-	91
<i>Jul</i>	43 013	40 576	40 554	2 876	2 872	1 223	1 223	36 477	36 459	2 346	2 346	-	91
<i>Aug</i>	42 500	40 070	40 047	3 033	3 028	1 131	1 131	35 906	35 888	2 340	2 340	-	91
<i>Sep</i>	41 790	39 245	39 223	2 672	2 667	1 231	1 231	35 342	35 324	2 455	2 455	-	91
<i>Oct</i>	40 073	37 561	37 540	2 509	2 504	800	800	34 252	34 236	2 419	2 419	-	93
<i>Nov</i>	40 151	37 654	37 635	2 633	2 629	947	947	34 074	34 059	2 404	2 404	-	93
<i>Dec</i>	42 673	40 183	40 165	2 061	2 056	1 385	1 385	36 737	36 724	2 397	2 397	-	93
<b>14 Jan</b>	41 593	39 116	39 099	2 171	2 168	1 197	1 197	35 748	35 735	2 379	2 379	-	99
<i>Feb</i>	41 132	38 648	38 633	2 480	2 478	990	990	35 178	35 165	2 378	2 378	-	107
<i>Mar</i>	40 993	38 564	38 550	2 275	2 274	1 021	1 021	35 268	35 255	2 317	2 317	-	113
<i>Apr</i>	40 649	38 234	38 221	2 089	2 088	889	889	35 257	35 244	2 302	2 302	-	112
<i>May</i>	40 605	38 189	38 175	2 323	2 321	924	924	34 942	34 929	2 303	2 303	-	113
<i>Jun</i>	40 545	38 177	38 161	1 944	1 942	938	938	35 295	35 282	2 254	2 254	-	114
<i>Jul</i>	40 330	37 994	37 978	1 894	1 892	962	962	35 138	35 125	2 224	2 224	-	112
<i>Aug</i>	40 142	37 803	37 788	2 416	2 414	832	832	34 555	34 542	2 227	2 227	-	112
<i>Sep</i> P	39 697	37 400	37 385	1 717	1 715	843	843	34 840	34 827	2 185	2 185	-	112

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

**8.84. Specialised credit institutions**  
**Liabilities. Domestic deposits by sector and**  
**deposits of other resident sectors by instrument**  
EUR millions

	By sectors															
	of which		MFIs				General government		Other residents							
	Total	Euro	of which		CI, ELMI, CFIs and B.E.	Money market funds	Central government	Other general government	Total	In euros						Not classified
			Total	Euro						Total	Over-night	of which		Redeemable at notice	Repos	
	Whit agreed maturity	Up to 2 years														
1=3+7a9	2=4+10	3=5+6	4	5	6	7	8	9=10+16	10	11	12	13	14	15	16	
<b>08</b>	52 239	52 165	48 975	48 901	48 975	-	-	10	3 254	3 254	66	3 168	208	20	-	-
<b>09</b>	38 779	38 687	33 958	33 866	33 934	24	-	13	4 809	4 809	47	4 736	25	26	-	-
<b>10</b>	37 526	37 404	33 219	33 096	33 188	30	-	15	4 293	4 293	65	4 190	108	37	-	-
<b>11</b>	39 863	39 862	31 681	31 679	31 628	52	-	13	8 169	8 169	18	8 106	156	45	-	-
<b>12</b>	36 590	36 588	28 675	28 673	28 675	-	-	9	7 906	7 906	3	7 861	164	42	-	-
<b>13</b>	36 361	36 361	27 771	27 771	27 771	0	-	12	8 578	8 578	4	8 518	109	56	-	-
<b>13 Apr</b>	35 593	35 590	27 554	27 551	27 554	-	-	9	8 031	8 031	4	7 984	42	43	-	-
<i>May</i>	35 443	35 440	27 539	27 537	27 539	-	-	8	7 895	7 895	4	7 848	46	43	-	-
<i>Jun</i>	36 038	36 036	28 171	28 169	28 171	-	-	8	7 859	7 859	4	7 811	45	44	-	-
<i>Jul</i>	35 241	35 238	27 445	27 442	27 445	-	-	8	7 788	7 788	4	7 738	42	46	-	-
<i>Aug</i>	34 821	34 818	27 138	27 135	27 138	-	-	8	7 675	7 675	4	7 623	39	48	-	-
<i>Sep</i>	34 073	34 069	26 435	26 432	26 435	-	-	8	7 629	7 629	4	7 575	28	50	-	-
<i>Oct</i>	33 284	33 282	25 161	25 159	25 161	-	-	9	8 114	8 114	4	8 058	28	52	-	-
<i>Nov</i>	33 612	33 611	24 639	24 638	24 639	-	-	11	8 963	8 963	4	8 905	449	54	-	-
<i>Dec</i>	36 361	36 361	27 771	27 771	27 771	0	-	12	8 578	8 578	4	8 518	109	56	-	-
<b>14 Jan</b>	35 551	35 551	26 948	26 948	26 948	-	-	12	8 591	8 591	4	8 528	213	58	-	-
<i>Feb</i>	35 111	35 111	26 883	26 883	26 883	0	-	12	8 216	8 216	4	8 152	28	60	-	-
<i>Mar</i>	35 315	35 315	27 166	27 166	27 166	-0	-	12	8 137	8 137	4	8 071	37	62	-	-
<i>Apr</i>	34 540	34 540	26 484	26 483	26 478	6	-	12	8 045	8 045	4	7 976	28	64	-	-
<i>May</i>	35 120	35 120	27 250	27 249	27 238	12	-	12	7 859	7 859	4	7 789	28	66	-	-
<i>Jun</i>	34 545	33 660	26 774	25 889	26 757	17	-	12	7 759	7 759	4	7 687	29	67	-	-
<i>Jul</i>	34 634	33 749	26 995	26 110	26 978	17	-	12	7 627	7 627	5	7 555	29	67	-	-
<i>Aug</i>	34 706	33 821	27 215	26 330	27 198	17	-	12	7 479	7 479	5	7 407	29	67	-	-
<i>Sep</i>	P 34 164	33 279	26 700	25 814	26 682	17	-	12	7 453	7 453	5	7 381	29	67	-	-

## 8. OTHER MONETARY FINANCIAL INSTITUTIONS

## D) Aggregate balance by components

## Money market funds

## 8.F Balance

EUR millions

	December 1997	January 1998	December 1998			January 1999	June 2014
	Balance of FIAMM which are MMF (a)	Balance of FIAMM which are MMF (b)	Balance of FIAMM which are MMF (b)	Balance of FIAMM which are not MMF(b)	Balance Total FIAMM	Balance MMF=FIAMM (c)	Balance MMF
	1	2	3	4	5=3+4	6	7
<b>ASSETS</b>							
<b>A. SPANISH RESIDENTS . . . . .</b>	<b>38 050</b>	<b>32 028</b>	<b>26 111</b>	<b>16 750</b>	<b>42 861</b>	<b>40 210</b>	<b>5 863</b>
<b>2. Loans and credits (deposits and repurchase agreements) . . . . .</b>	<b>22 880</b>	<b>18 036</b>	<b>14 358</b>	<b>7 029</b>	<b>21 386</b>	<b>20 455</b>	<b>2 281</b>
MFI . . . . .	22 366	17 492	13 947	7 017	20 963	19 784	2 281
General Government . . . . .	-	-	-	-	-	-	-
Other residents . . . . .	514	545	411	12	423	672	-
<b>3. Securities other than shares . . . . .</b>	<b>15 169</b>	<b>13 991</b>	<b>11 753</b>	<b>9 722</b>	<b>21 475</b>	<b>19 755</b>	<b>3 581</b>
3e. Of which euros . . . . .	15 169	13 991	11 745	9 722	21 466	19 755	3 581
MFI . . . . .	52	79	130	35	165	995	1 017
3e. Of which euros . . . . .	52	79	130	35	165	995	1 017
Of which up two years . . . . .	25	28	118	34	152	969	373
3x. Currencies other than euros . . . . .	-	-	-	-	-	-	-
General Government . . . . .	14 390	13 237	10 644	9 050	19 694	17 222	2 125
3e. Of which euros . . . . .	14 390	13 237	10 636	9 050	19 686	17 222	2 125
Other residents . . . . .	728	676	979	637	1 615	1 538	439
3e. Of which euros . . . . .	728	676	979	637	1 615	1 538	439
<b>4. y 5. Money market instruments, shares and other equity . . . . .</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>B. OTHER EMU RESIDENTS . . . . .</b>	<b>1 808</b>	<b>1 959</b>	<b>1 844</b>	<b>3 507</b>	<b>5 352</b>	<b>5 630</b>	<b>1 374</b>
<b>2. Loans and credits (deposits and repurchase agreements) . . . . .</b>	<b>1 476</b>	<b>1 701</b>	<b>402</b>	<b>81</b>	<b>482</b>	<b>457</b>	<b>-</b>
MFI . . . . .	1 476	1 701	393	34	427	430	-
General Government . . . . .	-	-	-	-	-	-	-
Other residents . . . . .	-	-	8	47	55	28	-
<b>3. Securities other than shares . . . . .</b>	<b>332</b>	<b>258</b>	<b>1 443</b>	<b>3 427</b>	<b>4 869</b>	<b>5 172</b>	<b>1 374</b>
3e. Of which euros . . . . .	332	258	1 413	3 376	4 789	5 117	1 371
MFI . . . . .	-	-	193	187	379	475	595
3e. Of which euros . . . . .	-	-	187	140	327	423	592
Of which up two years . . . . .	-	-	177	132	309	314	55
3x. Currencies other than euros . . . . .	-	-	6	47	52	52	2
General Government . . . . .	-	-	1 139	3 089	4 227	4 132	565
3e. Of which euros . . . . .	-	-	1 117	3 085	4 202	4 132	565
Other residents . . . . .	332	258	111	152	263	564	214
3e. Of which euros . . . . .	332	258	108	152	260	562	213
<b>4. y 5. Money market instruments, shares and other equity . . . . .</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>C. REST OF THE WORLD . . . . .</b>	<b>676</b>	<b>242</b>	<b>546</b>	<b>1 136</b>	<b>1 682</b>	<b>1 628</b>	<b>189</b>
<b>Loans and credits (deposits and repurchase agreements) . . . . .</b>	<b>-</b>	<b>-</b>	<b>298</b>	<b>881</b>	<b>1 179</b>	<b>1 069</b>	<b>-</b>
<b>3. Securities other than shares . . . . .</b>	<b>676</b>	<b>242</b>	<b>248</b>	<b>255</b>	<b>503</b>	<b>559</b>	<b>189</b>
3e. Of which euros . . . . .	443	...	45	190	234	...	182
<b>5. Shares and other equity . . . . .</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>D. OTHER NON CLASIFIED ASSETS . . . . .</b>	<b>530</b>	<b>382</b>	<b>345</b>	<b>396</b>	<b>741</b>	<b>1 092</b>	<b>59</b>
<b>7. Other assets . . . . .</b>	<b>530</b>	<b>382</b>	<b>345</b>	<b>396</b>	<b>741</b>	<b>1 092</b>	<b>59</b>
<b>TOTAL ASSETS . . . . .</b>	<b>41 063</b>	<b>34 611</b>	<b>28 846</b>	<b>21 790</b>	<b>50 636</b>	<b>48 560</b>	<b>7 484</b>



## 8. OTHER MONETARY FINANCIAL INSTITUTIONS

## D) Aggregate balance by components

## Money market funds

## 8.F Balance

EUR millions

	December 1997 Balance of FIAMM which are MMF (a)	January 1998 Balance of FIAMM which are MMF (b)	December 1998			January 1999 Balance MMF=FIAMM (c)	June 2014 Balance MMF
			Balance of FIAMM which are MMF (b)	Balance of FIAMM which are not MMF(b)	Balance Total FIAMM 5=3+4		
	1	2	3	4	5=3+4	6	7
<b>LIABILITIES</b>							
<b>10. Money market funds units. Total</b>	<b>40 965</b>	<b>34 526</b>	<b>28 788</b>	<b>21 737</b>	<b>50 525</b>	<b>48 343</b>	<b>7 473</b>
<b>A. SPANISH RESIDENTS</b>	<b>40 539</b>	<b>34 167</b>	<b>28 488</b>	<b>21 395</b>	<b>49 883</b>	<b>47 915</b>	<b>7 393</b>
10. Money market funds units	40 539	34 167	28 488	21 395	49 883	47 915	7 393
<b>B. OTHER EMU RESIDENTS</b>	<b>352</b>	<b>297</b>	<b>249</b>	<b>126</b>	<b>375</b>	<b>249</b>	<b>46</b>
10. Money market funds units	352	297	249	126	375	249	46
<b>C. REST OF THE WORLD</b>	<b>74</b>	<b>62</b>	<b>50</b>	<b>216</b>	<b>266</b>	<b>180</b>	<b>33</b>
10. Money market funds units	74	62	50	216	266	180	33
<b>D. OTHER NON CLASIFIED LIABILITIES</b>	<b>98</b>	<b>84</b>	<b>58</b>	<b>53</b>	<b>112</b>	<b>216</b>	<b>12</b>
14. Other liabilities	98	84	58	53	112	216	12
<b>TOTAL LIABILITIES</b>	<b>41 063</b>	<b>34 611</b>	<b>28 846</b>	<b>21 790</b>	<b>50 636</b>	<b>48 560</b>	<b>7 484</b>

Source: National Securities Market Commission and Banco de España

(a) In 31 december 1997 MMF are 106

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

(c) From January 1999 all FIAMM are MMF.

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

**8.91 Money market funds (a)**  
**Balance. Summary**

Source: National Securities Market Commission

EUR millions

Total assets = Total liabilities =2 to 4+9= 5 to 8+9= 10+14	Assets								Liabilities					
	By residence			By instruments				Non classi- fied items	Shares and other equities (holders by residence)				Other non classified liabili- ties	
	Spanish resi- dents (b)	Other EMU resi- dents	Rest of the world	Loans and credits (deposits and repurchase agreements)	Securities other than shares	Money market instru- ments	Shares and other equity		Total	Spanish resi- dents	Other EMU resi- dents	Rest of the world		
	1	2	3	4	5	6	7	8	9	10=11+12+13	11	12	13	14
07	-	-	-	-	-	-	-	-	-	-	-	-	-	-
08	28 255	22 725	4 169	1 256	9 241	17 999	-	910	105	28 219	27 944	120	155	36
09	13 526	10 372	2 516	570	5 165	8 293	-	-	68	13 486	13 328	115	43	40
10	8 168	6 822	960	325	4 019	4 088	-	-	61	8 154	8 052	73	29	14
11	8 055	7 012	714	245	2 866	5 104	-	2	83	8 036	7 946	67	22	19
12	6 992	5 746	906	251	1 848	5 055	-	1	89	6 979	6 919	41	19	13
13 Apr	7 060	6 018	783	176	2 183	4 794	-	-	83	7 046	6 987	40	19	14
May	7 304	6 307	737	178	2 394	4 828	-	-	82	7 289	7 230	39	19	15
Jun	7 897	6 866	751	186	2 446	5 358	-	-	94	7 883	7 812	41	30	14
Jul	8 122	7 032	809	194	2 459	5 576	-	-	87	8 110	8 037	43	30	13
Aug	8 252	7 127	842	189	2 369	5 788	-	-	95	8 242	8 168	45	28	11
Sep	8 395	7 266	886	148	2 414	5 886	-	-	95	8 380	8 310	39	32	14
Oct	8 400	7 263	904	139	2 552	5 755	-	-	93	8 382	8 310	36	36	18
Nov	8 239	7 060	923	155	2 588	5 551	-	-	100	8 226	8 158	33	35	13
Dec	8 432	7 325	867	152	2 697	5 644	-	3	88	8 420	8 350	34	36	12
14 Jan	8 516	7 403	886	148	2 832	5 606	-	-	79	8 497	8 423	38	35	20
Feb	8 427	7 228	958	158	2 647	5 690	-	7	83	8 409	8 310	38	61	18
Mar	8 328	6 913	1 165	185	2 753	5 500	-	9	66	8 277	8 196	44	37	50
Apr	7 815	6 305	1 234	213	2 334	5 409	-	10	62	7 800	7 722	44	34	14
May	7 673	6 106	1 321	185	2 391	5 210	-	10	61	7 659	7 579	47	33	14
Jun	7 484	5 863	1 374	189	2 281	5 144	-	-	59	7 473	7 393	46	33	12

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

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

**8.92 Money market funds**  
**Assets. Spanish residents**

Source: National Securities Market Commission and Banco de España

EUR millions

Total	Loans and credits (deposits and repurchase agreements)				Securities other than shares								Money market instru- ments, shares and other equity	
	Total	MFI	General Government	Other resident sectors	Of which		Of which		Of which		Of which			
					Total	Euros	MFI	Euros	General Government	Euros	Other resident sectors	Euros		
	1=2+6+142	3	4	5	6	7	8	9	10	11	12	13		14
07	-	-	-	-	-	-	-	-	-	-	-	-	-	-
08	22 725	9 019	9 017	-	2	12 796	12 796	7 708	7 708	2 893	2 893	2 195	2 195	910
09	10 372	5 165	5 030	-	135	5 207	5 207	1 507	1 507	3 015	3 015	685	685	-
10	6 822	4 004	3 937	-	67	2 818	2 818	993	993	1 552	1 552	273	273	-
11	7 012	2 866	2 855	-	10	4 147	4 147	1 162	1 162	2 796	2 796	188	188	-
12	5 746	1 846	1 823	-	23	3 899	3 899	1 142	1 142	2 525	2 525	231	231	1
13 Apr	6 018	2 183	2 175	-	8	3 835	3 835	853	853	2 675	2 675	307	307	-
May	6 307	2 394	2 387	-	7	3 913	3 913	899	899	2 665	2 665	349	349	-
Jun	6 866	2 426	2 422	-	3	4 441	4 441	873	873	3 116	3 116	452	452	-
Jul	7 032	2 439	2 439	-	0	4 592	4 592	806	806	3 318	3 318	468	468	-
Aug	7 127	2 349	2 349	-	1	4 777	4 777	905	905	3 434	3 434	438	438	-
Sep	7 266	2 394	2 394	-	-	4 872	4 872	925	925	3 519	3 519	428	428	-
Oct	7 263	2 532	2 526	-	6	4 731	4 731	914	914	3 433	3 433	384	384	-
Nov	7 060	2 568	2 565	-	2	4 493	4 493	852	852	3 292	3 292	349	349	-
Dec	7 325	2 677	2 675	-	1	4 646	4 646	850	850	3 455	3 455	342	342	3
14 Jan	7 403	2 812	2 808	-	4	4 592	4 592	860	860	3 398	3 398	333	333	-
Feb	7 228	2 627	2 626	-	1	4 598	4 598	926	926	3 317	3 317	355	355	3
Mar	6 913	2 733	2 733	-	-	4 171	4 171	979	979	2 857	2 857	336	336	9
Apr	6 305	2 334	2 331	-	3	3 962	3 962	962	962	2 625	2 625	374	374	10
May	6 106	2 391	2 391	-	0	3 704	3 704	956	956	2 312	2 312	437	437	10
Jun	5 863	2 281	2 281	-	-	3 581	3 581	1 017	1 017	2 125	2 125	439	439	-

## NOTES TO THE TABLES OF CHAPTER 8

### Table 8.C

a. Source: CNMV. The monthly time series of the main items are published on the Banco de España website at [www.bde.es](http://www.bde.es), tables of the Boletín Estadístico, tables 8.91 and 8.92.

### Table 8.1

- a. See breakdown in tables 8.2 and 8.3.
- b. See breakdown in tables 8.41 to 8.44.
- c. See breakdown in tables 8.51 to 8.54.
- d. See breakdown in tables 8.81 to 8.84
- e. See breakdown in tables 8.91 and 8.92

### Table 8.2

- a. See breakdown in table 8.4.
- b. See breakdown in table 8.6.
- c. See breakdown in table 8.12.

### Table 8.3

- a. This column coincides with the sum of column 1, table 8.8 and column 11, table 8.91.
- b. This column coincides with the sum of column 1, table 8.10 and column 12, table 8.91.
- c. This column coincides with the sum of column 1, table 8.13 and column 13, table 8.91.
- d. See breakdown in table 8.13.
- e. This column coincides with the sum of column 1, table 8.8, column 1, table 8.10 and column 1, table 8.13.
- f. The breakdown by holder is shown in table 8.91, columns 11 to 13.
- g. This column coincides with the sum of column 2, table 8.8, column 2, table 8.10 and columns 2 and 11, table 8.13.

### Table 8.4

- a. See breakdown in table 8.21.
- b. See breakdown in table 8.22.

### Table 8.6

- a. See breakdown in table 8.7.

### Table 8.8

- a. See breakdown in tables 8.21 and 8.25.
- b. See breakdown in tables 8.9, 8.22 and 8.28.

### Table 8.10

- a. See breakdown in table 8.11.

### Table 8.13

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

### Table 8.21

- a. See breakdown in table 8.25.

### Table 8.22

- a. See breakdown in tables 8.26 and 8.28.

### Table 8.26

- a. Apart from institutional differences (see sectorisation scheme) and the categorisation of loans, this column coincides with column 1 of table 4.13.
- b. In addition to the clarifications included in the foregoing note, it should be borne in mind that this total includes all loans and credits granted to households by OMFIs, while column 3 of table 4.13 does not include those earmarked for financing sole proprietors' productive activities. The latter are in column 2 of table 4.13 (along with those financing the productive activities of both financial and non-financial corporations), and separately in column 6 of table 8.27.
- c. This column coincides with column 4 of table 4.13 and with column 15 of table 8.27, and is detailed in columns 2-4 and 10 of table 8.27.
- d. This column coincides with the sum of columns 6 and 14 of table 8.27.

**Table 8.27**

- a. This total coincides with column 6 of table 8.26. This series is available monthly in csv files.
- b. Includes mortgage loans until December 2013; thereafter, includes loans secured by real estate collateral, including those in the form of finance leases, whatever the real estate received as collateral. These columns correspond to columns 6-7 of table 4.13.
- c. As from the June 2014 edition the central counterparties are reclassified and the related amounts are included in the historical series.
- d. This column coincides with column 13 of table 4.13.
- e. This column coincides with column 8 of table 4.13.
- f. This series is available monthly in csv files.
- g. This column coincides with column 9 of table 4.13.
- h. This column coincides with column 4 of table 4.13 and with column 7 of table 8.26. This series is available monthly in csv files.

**Table 8.29**

- a. More than 3 months.

**Table 8.30**

- a. More than 3 months.

**Table 8.41**

- a. See breakdown in table 8.43.

**Table 8.42**

- a. See breakdown in table 8.44.

**Table 8.E**

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

**Table 8.51**

- a. See breakdown in table 8.53.

**Table 8.52**

- a. See breakdown in table 8.54.

**Table 8.81**

- a. See breakdown in table 8.83.

**Table 8.82**

- a. See breakdown in table 8.84.

**Table 8.F**

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

**Table 8.91**

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

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

## 9. NON-MONETARY FINANCIAL INSTITUTIONS (a)(b)

## 9.A Assets

## A) Total sector

## Reconciliation between the financial balance sheets according to FASE and the official balance sheets

Data related to September 2008

Eur millions

	Time series in table and column (c)	Balance sheet			Adjustment			Total FASE (f)
		Total (d)	Other financial intermediaries (9.C) (d) y (e)	Financial auxiliaries (9.F) (e)	Total	Hierarchy adjustments and others	Valuation	
<b>TOTAL OFFICIAL BALANCE SHEET ASSETS (I+II)</b>		<b>832 605</b>	<b>816 816</b>	<b>15 789</b>				
<b>I. OUTSTANDING FINANCIAL ASSETS included in FASE</b>	<b>9.1/1</b>	<b>825 972</b>	<b>810 482</b>	<b>15 490</b>	<b>14 304</b>	<b>6 228</b>	<b>8 076</b>	<b>840 276</b>
<b>AF.2 Currency and deposits</b>		<b>572 454</b>	<b>567 607</b>	<b>4 847</b>	<b>22</b>	<b>22</b>		<b>572 475</b>
<i>Financial corporations</i>	9.1/3	572 332	567 485	4 847	22	22		572 354
<i>Rest of the world</i>	9.1/5	122	122					122
<b>AF.3 Securities other than shares</b>		<b>115 772</b>	<b>106 836</b>	<b>8 936</b>	<b>207</b>		<b>207</b>	<b>115 979</b>
<b>331 Short term</b>		<b>25 289</b>	<b>23 388</b>	<b>1 901</b>	<b>87</b>		<b>87</b>	<b>25 377</b>
<i>Non-financial corporations</i>	9.1/2	1 857	1 857		33		33	1 890
<i>Financial corporations</i>	9.1/3	17 925	17 925		11		11	17 936
<i>General Government</i>	9.1/4	5 508	3 606	1 901	43		43	5 550
<b>332 Long term</b>		<b>88 604</b>	<b>81 569</b>	<b>7 035</b>	<b>120</b>		<b>120</b>	<b>88 724</b>
<i>Non-financial corporations</i>	9.1/2	1 518	259	1 259				1 518
<i>Financial corporations</i>	9.1/3	20 670	20 368	302	-463		-463	20 207
<i>General Government</i>	9.1/4	11 878	6 528	5 349	408		408	12 285
<i>Rest of the world</i>	9.1/5	54 538	54 413	125	175		175	54 713
<b>34 Financial derivatives</b>		<b>1 879</b>	<b>1 879</b>					<b>1 879</b>
<i>Financial corporations</i>	9.1/3	207	207					207
<i>Rest of the world</i>	9.1/5	1 672	1 672					1 672
<b>AF.4 Loans</b>		<b>58 540</b>	<b>58 507</b>	<b>33</b>				<b>58 540</b>
<i>Non-financial corporations, households and NPISH</i>	9.1/2	55 822	55 812	10				55 822
<i>Financial corporations</i>	9.1/3	1 486	1 462	23				1 486
<i>General Government</i>	9.1/4	1 233	1 233					1 233
<b>AF.5 Shares and other equity</b>		<b>73 074</b>	<b>71 835</b>	<b>1 239</b>	<b>7 870</b>		<b>7 870</b>	<b>80 943</b>
<b>511/512 Shares</b>		<b>52 912</b>	<b>51 894</b>	<b>1 018</b>	<b>7 244</b>		<b>7 244</b>	<b>60 156</b>
<i>Non-financial corporations</i>	9.1/2	16 080	15 469	610	11 001		11 001	27 081
<i>Financial corporations</i>	9.1/3	8 794	8 387	407	895		895	9 689
<i>Rest of the world</i>	9.1/5	28 038	28 038	0	-4 652		-4 652	23 386
<b>513 Other equity</b>		<b>7 000</b>	<b>7 000</b>					<b>7 000</b>
<i>Financial corporations</i>	9.1/3	7 000	7 000					7 000
<b>52 Mutual funds shares</b>		<b>13 162</b>	<b>12 941</b>	<b>221</b>	<b>625</b>		<b>625</b>	<b>13 787</b>
<i>Financial corporations</i>	9.1/3	13 162	12 941	221	625		625	13 787
<b>AF.7 Other accounts receivable</b>		<b>6 131</b>	<b>5 696</b>	<b>435</b>	<b>6 207</b>	<b>6 207</b>		<b>12 338</b>
<i>Non-financial corporations, households and NPISH</i>		...	...	...				6 613
<i>Financial corporations</i>		...	...	...				5 726
<b>II. ASSETS not included in FASE</b>	...	<b>6 633</b>	<b>6 334</b>	<b>299</b>				
<i>Fixed assets</i>	...	6 633	6 334	299				

(a) Except insurance corporations and pension funds

(b) Due to the peculiarities of these financial intermediaries it should be taken into account that the Non-Monetary Financial institutions that are showed in this table are those for which, at the moment of the edition of this publication, information is available in the statistical registers of the Banco de España.

(c) Related to column 8, Total FASE.

(d) When information of some of the institutions included in the grouping is not available and figures can be estimated, data has been included in the aggregates. Counterpart sector breakdowns of the balance-sheet items have been obtained in the same way (see tables 9.C and 9.F).

(e) These institutions are Others Financial Intermediaries because Monetary Financial Intermediaries (chapters 6 to 8) are, obviously, the Financial Intermediaries par excellence (see the sectorisation scheme showed in this Boletín Estadístico).

(f) FASE: Financial Accounts of the Spanish Economy.

## 9. NON-MONETARY FINANCIAL INSTITUTIONS (a)(b)

## 9.B Liabilities

## A) Total sector

## Reconciliation between the financial balance sheets according to FASE and the official balance sheets

Data related to September 2008

Eur millions

	Time series in table and column (c)	Balance sheet			Adjustment			Total FASE (f)
		Total (d)	Other financial intermediaries (9.D) (d) y (e)	Financial auxiliaries (9.G) (e)	Total	Hierarchy adjustments and others	Valuation	
<b>TOTAL OFFICIAL BALANCE SHEET LIABILITIES (III+IV) . . .</b>		<b>832 608</b>	<b>816 819</b>	<b>15 789</b>				
<b>III. LIABILITIES included in FASE . . . . .</b>	<b>9.1/7</b>	<b>825 922</b>	<b>816 819</b>	<b>9 104</b>	<b>-4 785</b>	<b>-2 686</b>	<b>-2 099</b>	<b>821 138</b>
<b>AF.2 Currency and deposits . . . . .</b>	<b>9.1/8</b>	<b>2 166</b>	<b>2 166</b>					<b>2 166</b>
<i>Non-financial corporations . . . . .</i>	9.1/9	1 577	1 577					1 577
<i>Financial corporations . . . . .</i>	9.1/10	589	589					589
<b>AF.3 Securities other than shares . . . . .</b>	<b>9.1/14+15</b>	<b>569 514</b>	<b>569 514</b>		<b>-15 634</b>		<b>-15 634</b>	<b>553 880</b>
<b>331 Short term . . . . .</b>	<b>9.1/14</b>	<b>17 440</b>	<b>17 440</b>					<b>17 440</b>
<i>Financial corporations . . . . .</i>	9.1/14	83	83					83
<i>Rest of the world . . . . .</i>	9.1/14	17 358	17 358					17 358
<b>332 Long term . . . . .</b>	<b>9.1/14</b>	<b>552 074</b>	<b>552 074</b>		<b>-15 634</b>		<b>-15 634</b>	<b>536 439</b>
<i>Non-financial corporations, households and NPISH . . . . .</i>	9.1/14	5 559	5 559		-157		-157	5 402
<i>Financial corporations . . . . .</i>	9.1/14	220 228	220 228		-6 237		-6 237	213 991
<i>Rest of the world . . . . .</i>	9.1/14	326 287	326 287		-9 240		-9 240	317 047
<b>34 Financial derivatives . . . . .</b>	<b>9.1/15</b>	<b>0</b>		<b>0</b>				<b>0</b>
<b>AF.4 Loans . . . . .</b>	<b>9.1/8</b>	<b>22 009</b>	<b>21 723</b>	<b>285</b>				<b>22 009</b>
<i>Non-financial corporations . . . . .</i>	9.1/9	80	80					80
<i>Financial corporations . . . . .</i>	9.1/10	19 104	18 819	285				19 104
<i>Rest of the world . . . . .</i>	9.1/11	2 824	2 824					2 824
<b>AF.5 Shares and other equity . . . . .</b>	<b>9.1/12+13</b>	<b>225 632</b>	<b>220 722</b>	<b>4 910</b>	<b>10 401</b>		<b>10 401</b>	<b>236 033</b>
<b>511/512 Shares . . . . .</b>	<b>9.1/13</b>	<b>17 485</b>	<b>12 576</b>	<b>4 910</b>	<b>6 064</b>		<b>6 064</b>	<b>23 549</b>
<i>Non-financial corporations, households and NPISH . . . . .</i>	9.1/13	5 892	5 824	67	2 457		2 457	8 349
<i>Financial corporations . . . . .</i>	9.1/13	8 610	4 299	4 310	1 997		1 997	10 606
<i>General Government . . . . .</i>	9.1/13	2 250	1 815	435				2 250
<i>Rest of the world . . . . .</i>	9.1/13	734	637	97	1 610		1 610	2 343
<b>52 Mutual funds shares . . . . .</b>	<b>9.1/12</b>	<b>208 147</b>	<b>208 147</b>		<b>4 337</b>		<b>4 337</b>	<b>212 484</b>
<i>Non-financial corporations, households and NPISH . . . . .</i>	9.1/12	160 824	160 824		2 503		2 503	163 327
<i>Financial corporations . . . . .</i>	9.1/12	40 125	40 125		1 803		1 803	41 928
<i>General Government . . . . .</i>	9.1/12	3 630	3 630				3 630	3 630
<i>Rest of the world . . . . .</i>	9.1/12	3 567	3 567		31		31	3 599
<b>AF.7 Other accounts payable . . . . .</b>	<b>9.1/16</b>	<b>9 736</b>	<b>5 833</b>	<b>3 904</b>	<b>-2 686</b>	<b>-2 686</b>		<b>7 050</b>
<i>Non-financial corporations, households and NPISH . . . . .</i>		...	...	...				4 368
<i>Financial corporations . . . . .</i>		...	...	...				2 047
<b>IV. LIABILITIES not included in FASE . . . . .</b>		<b>6 686</b>		<b>6 686</b>				
<b>Memorandum item</b>								
<b>NET FINANCIAL ASSETS (I-III) . . . . .</b>	<b>9.1/17</b>	<b>50</b>	<b>-6 337</b>	<b>6 387</b>	<b>19 089</b>			<b>19 138</b>

(a) Except insurance corporations and pension funds

(b) Due to the peculiarities of these financial intermediaries it should be taken into account that the Non-Monetary Financial institutions that are showed in this table are those for which, at the moment of the edition of this publication, information is available in the statistical registers of the Banco de España.

(c) Related to column 8, Total FASE.

(d) When information of some of the institutions included in the grouping is not available and figures can be estimated, data has been included in the aggregates. Counterpart sector breakdowns of the balance-sheet items have been obtained in the same way (see tables 91.A and 92.A).

(e) These institutions are Others Financial Intermediaries because Monetary Financial Intermediaries (chapters 6 to 8) are, obviously, the Financial Intermediaries par excellence (see the sectorisation scheme showed in this Boletín Estadístico).

(f) FASE: Financial Accounts of the Spanish Economy.

**9. NON-MONETARY FINANCIAL INSTITUTIONS (a)**  
**A) total sector**  
**Balance sheets**

**9.1 Assets and liabilities. Valuation of financial assets and liabilities in accordance with ESA95**

BE, CNMV, DGSFP. Data on a ESA 95 basis

Eur millions

	Financial assets					Memo- andum item: Non finan- cial assets (b)	Liabilities										Net financial assets 17=1-7
	Total 1=2a5	Non- financial corpora- tions, households and NPISH 2	Finan- cial insti- tutions 3	General Gover- ment 4	Rest of the world 5		Total 7=8+ 12a15	Currency,deposits and loans(c)				Mutual funds shares (d) 12	Shares 13	Securi- ties other than shares 14	Finan- cial deriva- tives 15	Other account payable 16	
								Total 8=9a11	Non- finan- cial corpora- tions 9	Finan- cial insti- tutions 10	Rest of the world 11						
<b>01</b>	216 756	42 186	68 498	29 222	76 850	1 281	216 348	10 519	786	9 709	49	139 439	31 631	27 861	...	6 898	409
<b>02</b>	215 087	51 217	68 573	23 857	71 440	1 580	213 278	11 741	698	10 302	741	124 017	26 286	47 070	...	4 163	1 809
<b>03</b>	284 785	70 588	99 326	22 266	92 605	2 228	282 383	11 974	540	9 365	2 069	156 087	29 904	78 932	-0	5 487	2 402
<b>04</b> Q2	328 484	81 715	125 975	21 335	99 458	2 502	326 758	13 413	520	10 828	2 064	196 993	8 537	100 636	0	7 179	1 726
Q3	339 961	85 548	133 491	20 573	100 349	2 819	338 410	12 511	507	10 203	1 801	199 442	8 597	110 994	0	6 865	1 551
Q4	376 709	98 147	149 344	22 950	106 267	3 023	374 281	10 746	487	8 225	2 034	208 427	9 567	138 840	0	6 702	2 428
<b>05</b> Q1	406 909	96 373	175 551	22 218	112 768	3 149	406 968	13 172	472	10 847	1 852	217 845	10 143	158 334	-	7 474	-59
Q2	460 068	69 371	124 976	22 361	118 573	3 611	459 909	13 483	485	10 767	2 231	227 468	13 133	196 921	0	8 904	160
Q3	480 143	62 681	126 182	23 356	124 924	3 871	480 817	13 027	525	9 644	2 858	238 428	14 151	206 201	-0	9 010	-673
Q4	515 096	65 519	129 988	21 877	129 712	4 256	517 012	12 728	573	9 012	3 143	242 510	14 496	238 810	0	8 467	-1 916
<b>06</b> Q1	579 999	71 652	239 796	21 947	146 603	4 428	582 478	13 141	552	9 600	2 990	274 164	16 164	269 594	0	9 416	-2 479
Q2	610 506	75 131	137 429	21 878	141 067	5 128	612 159	12 636	606	9 434	2 596	271 608	13 526	306 360	0	8 029	-1 653
Q3	643 911	78 937	139 957	22 474	143 543	5 430	647 975	12 550	906	8 489	3 156	283 136	17 729	322 554	-0	12 005	-4 064
Q4	715 942	87 730	145 007	22 960	150 245	5 739	719 153	14 207	1 115	8 465	4 627	310 404	18 026	365 732	-	10 783	-3 211
<b>07</b> Q1	773 050	88 115	151 905	23 789	150 241	5 891	778 598	13 852	1 310	8 818	3 723	317 123	24 344	413 794	-	9 485	-5 547
Q2	819 127	93 110	154 706	22 078	155 234	6 499	822 167	17 345	999	11 020	5 327	323 009	25 307	446 265	0	10 241	-3 040
Q3	824 859	96 802	156 240	21 784	138 033	6 469	823 542	17 627	1 298	10 388	5 941	317 961	24 001	452 935	-0	11 018	1 318
Q4	871 642	95 441	163 519	20 674	124 008	6 517	866 827	26 363	1 247	19 194	5 922	303 367	22 987	503 080	0	11 030	4 815
<b>08</b> Q1	819 335	89 824	162 830	18 871	97 810	6 572	810 751	26 919	1 533	21 224	4 162	242 848	22 638	509 925	-0	8 422	8 584
Q2	847 232	92 831	164 427	19 518	90 456	6 585	830 945	27 929	1 654	23 117	3 157	226 715	22 755	545 502	-0	8 045	16 287
Q3	840 276	92 923	164 392	19 068	79 893	6 633	821 138	24 175	1 657	19 693	2 824	212 484	23 549	553 880	0	7 050	19 138

(a) Except insurance corporations and pension funds.

(b) Data based on Official balance sheet.

(c) Including repurchase agreements.

(d) Except Monetary mutual funds in tables 8.F and followings.



9. NON-MONETARY FINANCIAL INSTITUTIONS (a)(b)

B) Other financial intermediaries (c)

Reconciliation between the financial balance sheets according to FASE and the official balance sheets

9.C Assets

Data related to September, 2008

Eur millions

	Time series in table and column (d)	Balance sheet								Adjustment			Total FASE
		Total (e)	Portfolio investment institutions (except MMF) (9.E)	Securities -dealer companies	Asset securitisation funds (f)	Venture capital funds and companies (f)	Real estate investment institutions	Holding corporations of financial institutions (f)	Preference shares issuing (f)	Total	Hierarchy adjustments and others	Valuation	
<b>TOTAL OFFICIAL BALANCE SHEET ASSETS (I+II)</b>		<b>816 816</b>	<b>194 882</b>	<b>16 510</b>	<b>404 337</b>	<b>13 431</b>	<b>6 666</b>	<b>6 316</b>	<b>174 673</b>	<b>12 364</b>	<b>6 012</b>	<b>6 352</b>	<b>822 846</b>
<b>I. OUTSTANDING FINANCIAL ASSETS included in FASE</b>		<b>810 482</b>	<b>194 882</b>	<b>16 461</b>	<b>403 817</b>	<b>13 431</b>	<b>903</b>	<b>6 315</b>	<b>174 673</b>	<b>12 364</b>	<b>6 012</b>	<b>6 352</b>	<b>822 846</b>
<b>AF.2 Currency and deposits</b>		<b>567 607</b>	<b>43 963</b>	<b>8 628</b>	<b>370 216</b>	<b>930</b>	<b>749</b>	<b>198</b>	<b>142 923</b>	<b>22</b>	<b>22</b>	<b>22</b>	<b>567 628</b>
Financial corporations	9,12/3	567 483	43 841	8 628	370 216	930	749	198	142 923	22	22	22	567 507
Rest of the world	9,12/5	122	122										122
<b>AF.3 Securities other than shares</b>		<b>106 836</b>	<b>104 345</b>	<b>1 852</b>	<b>558</b>		<b>80</b>			<b>55</b>		<b>55</b>	<b>106 891</b>
<b>331 Short term</b>		<b>23 388</b>	<b>23 232</b>	<b>122</b>			<b>34</b>			<b>130</b>		<b>130</b>	<b>23 518</b>
Non-financial corporations	9,12/2	1 857	1 810	12			34			33		33	1 890
Financial corporations	9,12/3	17 925	17 925	109						11		11	17 936
General Government	9,12/4	3 606	3 497	109						86		86	3 692
<b>332 Long term</b>		<b>81 569</b>	<b>79 234</b>	<b>1 730</b>	<b>558</b>		<b>46</b>			<b>-75</b>		<b>-75</b>	<b>81 494</b>
Non-financial corporations	9,12/2	259	258	1						259		259	259
Financial corporations	9,12/3	20 368	18 660	1 662			46			-469		-469	19 899
General Government	9,12/4	6 528	6 510	18						220		220	6 748
Rest of the world	9,12/5	54 413	53 806	49						175		175	54 588
<b>34 Financial derivatives</b>		<b>1 879</b>	<b>1 879</b>										<b>1 879</b>
Financial corporations	9,12/2	207	207										207
Rest of the world	9,12/3	1 672	1 672										1 672
<b>AF.4 Loans</b>		<b>56 507</b>	<b>1 159</b>	<b>303</b>	<b>32 294</b>				<b>24 751</b>				<b>58 507</b>
Non-financial corporations, households and NPISH	9,12/4	55 812	1 159	303	31 061				24 751				55 812
Financial corporations		1 462			1 233								1 462
General Government	9,12/2	1 233											1 233
<b>AF.5 Shares and other equity</b>		<b>71 835</b>	<b>48 716</b>	<b>2 949</b>	<b>7 452</b>	<b>7 452</b>		<b>5 718</b>	<b>7 000</b>	<b>6 298</b>		<b>6 298</b>	<b>78 133</b>
<b>511/512 Shares</b>		<b>51 894</b>	<b>35 796</b>	<b>2 928</b>	<b>7 452</b>	<b>7 452</b>		<b>5 718</b>		<b>5 879</b>		<b>5 879</b>	<b>57 773</b>
Non-financial corporations	9,12/5	15 469	7 783	235	7 452	7 452		5 718		10 131		10 131	25 600
Financial corporations	9,12/3	8 387	2 507	162						400		400	8 787
Rest of the world	9,12/3	28 038	25 507	2 531						-4 652		-4 652	23 386
<b>513 Other equity</b>		<b>7 000</b>							<b>7 000</b>				<b>7 000</b>
Financial corporations	9,12/2	7 000							7 000				7 000
<b>52 Mutual funds shares</b>		<b>12 941</b>	<b>12 920</b>	<b>21</b>					<b>7 000</b>	<b>419</b>		<b>419</b>	<b>13 360</b>
Financial corporations	9,12/3	12 941	12 920	21					7 000	419		419	13 360
Rest of the world	9,12/6												
<b>AF.7 Other accounts receivable</b>		<b>5 696</b>	<b>-3 301</b>	<b>2 728</b>	<b>748</b>	<b>5 049</b>	<b>74</b>	<b>398</b>		<b>5 990</b>		<b>5 990</b>	<b>11 687</b>
Non-financial corporations, households and NPISH	...												6 355
Financial corporations	...												5 332
<b>II. ASSETS not included in FASE</b>		<b>6 334</b>	<b>0</b>	<b>50</b>	<b>520</b>		<b>5 763</b>	<b>1</b>					
Fixed assets	...	6 334	0	50	520		5 763	1					

(a) Except insurance corporations and pension funds

(b) Due to the peculiarities of these Financial Intermediaries it should be taken into account that the Non-Monetary financial institutions that are shown in this table are those for which, at the moment of the edition of this publication, information is available in the statistical registers of the Banco de España.

(c) These institutions are Other financial intermediaries because Monetary financial intermediaries (chapter 6 to 8) are, obviously, the Financial intermediaries per excellence (see the sectorisation scheme showed in the Boletín Estadístico).

(d) Related Total FASE.

9. NON-MONETARY FINANCIAL INSTITUTIONS (a)(b)

B) Other financial intermediaries (c)

Reconciliation between the financial balance sheets according to FASE and the official balance sheets

Data related to September, 2008

Eur millions

	Time series in table and column (d)	Balance sheet							Adjustment			Total FASE	
		Total (e)	Portfolio investment institutions (except MMF) (9.E)	Securities-dealer companies	Asset securitisation funds (f)	Venture capital funds and companies (f)	Real estate investment institutions	Holding corporations of financial institutions (f)	Preference shares issuing (f)	Total	Hierarchy adjustments and others		Valuation
<b>TOTAL OFFICIAL BALANCE SHEET LIABILITIES (III+IV)</b>		<b>816 819</b>	<b>194 882</b>	<b>16 510</b>	<b>404 337</b>	<b>13 431</b>	<b>6 666</b>	<b>6 319</b>	<b>174 673</b>			<b>-3 201</b>	<b>811 404</b>
<b>III. LIABILITIES included in FASE</b>	<b>9.12/7</b>	<b>816 819</b>	<b>194 882</b>	<b>16 510</b>	<b>404 337</b>	<b>13 431</b>	<b>6 666</b>	<b>6 319</b>	<b>174 673</b>	<b>-5 415</b>	<b>-2 214</b>	<b>-3 201</b>	<b>811 404</b>
<b>AF.2 Currency and deposits</b>	<b>9.12/8</b>	<b>2 166</b>		<b>2 166</b>									<b>2 166</b>
<i>Non-financial corporations</i>	<i>9.12/9</i>	<i>1 577</i>											<i>1 577</i>
<i>Financial corporations</i>	<i>9.12/10</i>	<i>589</i>											<i>589</i>
<b>AF.3 Securities other than shares</b>	<b>9.12/11</b>	<b>569 514</b>			<b>397 731</b>			<b>975</b>	<b>156 150</b>	<b>-15 634</b>		<b>-15 634</b>	<b>553 880</b>
<b>331 Short term</b>	<b>9.12/14</b>	<b>17 440</b>			<b>499</b>				<b>13 807</b>				<b>17 440</b>
<i>Financial corporations</i>	<i>9.12/14</i>	<i>83</i>											<i>83</i>
<i>Rest of the world</i>	<i>9.12/14</i>	<i>17 358</i>											<i>17 358</i>
<b>332 Long term</b>	<b>9.12/14</b>	<b>552 074</b>			<b>397 232</b>			<b>975</b>	<b>153 867</b>	<b>-15 634</b>		<b>-15 634</b>	<b>536 439</b>
<i>Non-financial corporations, households and NPISH</i>	<i>9.12/14</i>	<i>5 559</i>						<i>941</i>		<i>-157</i>		<i>-157</i>	<i>5 402</i>
<i>Financial corporations</i>	<i>9.12/14</i>	<i>220 228</i>						<i>34</i>		<i>-6 237</i>		<i>-6 237</i>	<i>213 991</i>
<i>Rest of the world</i>	<i>9.12/14</i>	<i>326 287</i>								<i>-9 240</i>		<i>-9 240</i>	<i>317 047</i>
<b>AF.4 Loans</b>	<b>9.12/14</b>	<b>21 723</b>		<b>10 507</b>	<b>4 200</b>		<b>9</b>		<b>7 000</b>				<b>21 723</b>
<i>Non-financial corporations</i>	<i>9.12/10</i>	<i>80</i>											<i>80</i>
<i>Financial corporations</i>	<i>9.12/10</i>	<i>18 819</i>		<i>7 602</i>	<i>4 200</i>		<i>9</i>		<i>7 000</i>				<i>18 819</i>
<i>Rest of the world</i>	<i>9.12/10</i>	<i>2 824</i>		<i>2 824</i>									<i>2 824</i>
<b>AF.5 Shares and other equity</b>	<b>9.12/10</b>	<b>220 722</b>	<b>192 808</b>	<b>1 864</b>	<b>14 748</b>		<b>6 263</b>	<b>5 040</b>		<b>9 294</b>		<b>9 294</b>	<b>230 016</b>
<b>511/512 Shares</b>	<b>9.12/12+13</b>	<b>12 576</b>		<b>1 864</b>	<b>5 672</b>			<b>5 040</b>		<b>4 956</b>		<b>4 956</b>	<b>17 532</b>
<i>Non-financial corporations, households and NPISH</i>	<i>9.12/13</i>	<i>5 824</i>								<i>2 457</i>		<i>2 457</i>	<i>8 282</i>
<i>Financial corporations</i>	<i>9.12/13</i>	<i>4 299</i>								<i>1 000</i>		<i>1 000</i>	<i>5 299</i>
<i>General Government</i>	<i>9.12/13</i>	<i>1 815</i>											<i>1 815</i>
<i>Rest of the world</i>	<i>9.12/13</i>	<i>637</i>								<i>1 499</i>		<i>1 499</i>	<i>2 136</i>
<b>52 Mutual funds shares issued by investment companies and issued by investment funds</b>	<b>9.12/13</b>	<b>208 147</b>	<b>192 808</b>		<b>9 076</b>		<b>6 263</b>			<b>4 337</b>		<b>4 337</b>	<b>212 484</b>
<i>Non-financial corporations, households and NPISH</i>	<i>9.12/12</i>	<i>160 824</i>	<i>154 561</i>							<i>2 503</i>		<i>2 503</i>	<i>163 327</i>
<i>Financial corporations</i>	<i>9.12/12</i>	<i>40 125</i>	<i>34 680</i>							<i>1 803</i>		<i>1 803</i>	<i>41 928</i>
<i>General Government</i>	<i>9.12/12</i>	<i>3 630</i>											<i>3 630</i>
<i>Rest of the world</i>	<i>9.12/12</i>	<i>3 567</i>	<i>3 567</i>							<i>31</i>		<i>31</i>	<i>3 599</i>
<b>AF.7 Other accounts payable</b>	<b>9.12/12</b>	<b>5 833</b>	<b>2 074</b>	<b>1 974</b>	<b>2 406</b>		<b>387</b>	<b>307</b>		<b>-2 214</b>		<b>-2 214</b>	<b>3 619</b>
<i>Non-financial corporations, households and NPISH</i>	<i>9.12/15</i>												<i>2 350</i>
<i>Financial corporations</i>													<i>634</i>
<b>IV. LIABILITIES not included in FASE</b>													
<b>Memorandum item</b>													
<b>NET FINANCIAL ASSETS (I-III)</b>		<b>-6 337</b>	<b>-0</b>	<b>-50</b>	<b>-520</b>		<b>-5 763</b>	<b>-4</b>		<b>17 779</b>			<b>11 442</b>

(e) When information of some of the institutions included in the grouping is not available and figures can be estimated, data has been included in the aggregates. Counterpart sector breakdowns of the balance-sheet items have been obtained in the same way (see tables 91.A and 92.A).

(f) Estimated data.

**9. NON-MONETARY FINANCIAL INSTITUTIONS (a) (b)**  
**B) Other financial intermediaries (c)**  
**Balance sheets**

CNMV

**9.11 Official balance sheets.**  
**Total assets and liabilities**  
**by institutional grouping**

Eur millions and %

	Other financial intermediaries								% on total other financial intermediaries						
	Total	Portfolio investment institutions except MMF	Securities dealer companies	Asset securitisation funds	Venture capital funds and companies	Real estate investment institutions	Holding corporations of financial institutions	Preference shares issuing	Portfolio investment institutions except MMF	Securities dealer companies	Asset securitisation funds	Venture capital funds and companies	Real estate investment institutions	Holding corporations of financial institutions	Preference shares issuing
	1=2a6	2	3	4	5	6	7	8	9	10	11	12	13	14	15
<b>01</b>	202 786	155 037	10 499	31 436	3 069	1 488	1 258	...	76,45	5,18	15,50	1,51	0,73	0,62	...
<b>02</b>	205 003	139 118	10 009	50 827	1 961	1 930	1 158	...	67,86	4,88	24,79	0,96	0,94	0,56	...
<b>03</b>	272 346	172 484	10 229	81 792	2 488	2 538	1 290	1 526	63,33	3,76	30,03	0,91	0,93	0,47	0,56
<b>04 Q2</b>	315 603	190 465	12 917	102 000	2 900	3 283	1 655	2 382	60,35	4,09	32,32	0,92	1,04	0,52	0,75
<b>Q3</b>	326 706	192 214	11 691	105 984	2 900	3 640	1 655	8 622	58,83	3,58	32,44	0,89	1,11	0,51	2,64
<b>Q4</b>	361 847	199 072	10 043	125 737	3 657	4 076	1 658	17 605	55,02	2,78	34,75	1,01	1,13	0,46	4,87
<b>05 Q1</b>	392 103	207 715	13 128	135 075	3 840	4 778	1 658	25 908	52,97	3,35	34,45	0,98	1,22	0,42	6,61
<b>Q2</b>	440 185	215 283	13 601	154 892	4 059	5 280	1 731	45 339	48,91	3,09	35,19	0,92	1,20	0,39	10,30
<b>Q3</b>	456 585	223 538	11 625	154 087	4 242	5 647	1 731	55 714	48,96	2,55	33,75	0,93	1,24	0,38	12,20
<b>Q4</b>	493 124	227 705	10 669	178 791	4 469	6 042	1 798	63 650	46,18	2,16	36,26	0,91	1,23	0,36	12,91
<b>06 Q1</b>	555 545	257 442	11 447	186 463	4 692	6 765	1 798	86 939	46,34	2,06	33,56	0,84	1,22	0,32	15,65
<b>Q2</b>	592 295	256 947	10 808	206 379	4 960	7 291	1 831	104 080	43,38	1,82	34,84	0,84	1,23	0,31	17,57
<b>Q3</b>	620 585	265 804	13 970	212 193	5 184	7 778	1 831	113 824	42,83	2,25	34,19	0,84	1,25	0,30	18,34
<b>Q4</b>	689 091	290 464	14 292	248 516	5 274	8 106	1 971	120 468	42,15	2,07	36,06	0,77	1,18	0,29	17,48
<b>07 Q1</b>	747 367	295 332	13 379	278 132	7 155	7 971	5 419	139 979	39,52	1,79	37,21	0,96	1,07	0,73	18,73
<b>Q2</b>	789 704	300 214	16 590	305 769	8 345	8 034	5 486	145 267	38,02	2,10	38,72	1,06	1,02	0,69	18,40
<b>Q3</b>	796 761	296 342	18 068	312 951	9 534	7 714	6 186	145 966	37,19	2,27	39,28	1,20	0,97	0,78	18,32
<b>Q4</b>	844 528	281 971	20 509	356 793	10 723	7 342	6 289	160 901	33,39	2,43	42,25	1,27	0,87	0,74	19,05
<b>08 Q1</b>	...	225 489	19 675	...	...	7 020	6 289	153 310	...	...	...	...	...	...	...
<b>Q2</b>	...	208 893	20 398	...	...	6 800	6 316	164 274	...	...	...	...	...	...	...
<b>Q3</b>	...	194 882	16 510	...	...	6 666	6 316	174 673	...	...	...	...	...	...	...

(a) Except insurance corporations and pension funds.

(b) Due to the peculiarities of these financial intermediaries it should be taken into account that the Non-Monetary Financial institutions that are showed in this table are those for which, at the moment of the edition of this publication, information is available in the statistical registers of the Banco de España.

(c) These institutions are Others Financial Intermediaries because Monetary Financial Intermediaries (chapters 6 to 8) are, obviously, the Financial Intermediaries par excellence (see the sectorisation scheme showed in this Boletín Estadístico).

**9. NON-MONETARY FINANCIAL INSTITUTIONS (a)**  
**B) Other financial intermediaries (b)**  
**Balance sheets**

CNMV. Data on a ESA95 basis

**9.12 Assets and liabilities**  
**Valuation of financial assets and liabilities in accordance with ESA 95**

Eur millions

	Financial assets						Memo- randum item: Non financial assets (c)	Liabilities							Net financial assets 16=1-7	
	Total	Non-financial corporations, households and NPISH	Financial institutions	General Government	Rest of the world	Total		Currency, deposits and loans(d)				Mutual funds shares	Shares	Securities other than shares		Other account payable
								Total	Non-financial corporations	Financial institutions	Rest of the world					
	1=2a5	2	3	4	5	6	7=8+12a15	8=9a11	9	10	11	12	13	14	15	16=1-7
<b>01</b>	206 367	40 100	65 108	24 349	76 810	1 112	210 510	10 395	786	9 585	49	139 439	29 054	27 861	3 762	-4 143
<b>02</b>	205 492	49 842	65 713	18 539	71 399	1 392	208 245	11 580	698	10 140	741	124 017	23 688	47 070	1 890	-2 752
<b>03</b>	274 267	69 413	95 992	16 336	92 526	2 017	276 796	11 755	540	9 146	2 069	156 087	27 275	78 932	2 747	-2 529
<b>04 Q3</b>	328 634	84 352	129 871	14 155	100 256	2 612	332 579	12 337	507	10 029	1 801	199 442	5 876	110 994	3 929	-3 945
<b>Q4</b>	365 182	97 179	145 581	16 253	106 170	2 817	368 356	10 492	487	7 971	2 034	208 427	6 836	138 840	3 762	-3 174
<b>05 Q1</b>	395 649	95 512	171 762	15 707	112 668	2 943	401 369	12 912	472	10 588	1 852	217 845	7 405	158 334	4 872	-5 720
<b>Q2</b>	448 666	68 639	245 858	15 696	118 473	3 407	453 737	13 234	485	10 518	2 231	227 468	10 335	196 921	5 780	-5 071
<b>Q3</b>	468 556	61 993	265 098	16 650	124 815	3 667	474 452	12 712	525	9 329	2 858	238 428	11 327	206 201	5 784	-5 896
<b>Q4</b>	503 169	64 678	293 523	15 367	129 601	4 054	510 448	12 450	573	8 734	3 143	242 510	11 527	238 810	5 151	-7 279
<b>06 Q1</b>	567 457	70 427	335 147	15 406	146 477	4 223	575 591	12 799	552	9 257	2 990	274 164	13 136	269 594	5 899	-8 135
<b>Q2</b>	598 053	74 056	367 809	15 244	140 945	4 906	605 296	12 349	606	9 147	2 596	271 608	10 452	306 360	4 528	-7 243
<b>Q3</b>	631 194	77 999	394 055	15 720	143 420	5 211	638 432	12 239	906	8 178	3 156	283 136	12 132	322 554	8 370	-7 238
<b>Q4</b>	701 655	86 051	449 442	16 050	150 112	5 558	708 929	13 792	1 115	8 050	4 627	310 404	12 313	365 732	6 688	-7 274
<b>07 Q1</b>	757 772	85 608	505 222	16 843	150 100	5 702	767 704	13 439	1 310	8 405	3 723	317 123	18 134	413 794	5 214	-9 933
<b>Q2</b>	802 885	90 210	542 510	15 071	155 093	6 136	809 532	16 961	999	10 636	5 327	323 009	17 687	446 265	5 609	-6 647
<b>Q3</b>	808 192	93 673	562 017	14 608	137 894	6 105	810 837	17 195	1 298	9 956	5 941	317 961	16 300	452 935	6 447	-2 645
<b>Q4</b>	855 219	93 642	624 169	13 535	123 873	6 312	854 783	25 934	1 247	18 766	5 922	303 367	15 718	503 080	6 683	436
<b>08 Q1</b>	803 816	88 112	606 366	11 676	97 662	6 371	800 818	26 687	1 533	20 993	4 162	242 848	16 742	509 925	4 617	2 998
<b>Q2</b>	830 256	90 146	637 490	12 299	90 321	6 286	820 385	27 644	1 654	22 833	3 157	226 715	16 258	545 502	4 265	9 871
<b>Q3</b>	822 846	89 916	641 490	11 672	79 768	6 334	811 404	23 890	1 657	19 408	2 824	212 484	17 532	553 880	3 619	11 442

(a) Except insurance corporations and pension funds.

(b) These institutions are Others Financial Intermediaries because Monetary Financial Intermediaries (chapters 6 to 8) are, obviously, the Financial Intermediaries par excellence (see the sectorisation scheme showed in this Boletín Estadístico).

(c) Data based on Official balance sheet.

(d) Including repurchase agreements.

## 9. NON-MONETARY FINANCIAL INSTITUTIONS (a)

## 9.E Assets and liabilities

B) Other financial intermediaries: Portfolio investment institutions (b)  
Reconciliation between the financial balance sheets according to FASE and the official balance sheets

Data related to September 2008

Eur millions

	Time series in table and column (c)	Balance sheet				Adjustments			Total FASE
		Total	Capital market mutual funds (b)	Closed-end investment companies	Open-end investment companies	Total	Hierarchy adjustments and others	Valuation	
<b>TOTAL OFFICIAL BALANCE SHEET ASSETS (I+II)</b>		<b>194 882</b>	<b>168 011</b>		<b>26 871</b>				
<b>I. OUTSTANDING FINANCIAL ASSETS included in FASE</b>	<b>9.21/2</b>	<b>194 882</b>	<b>168 011</b>		<b>26 870</b>	<b>1 049</b>	<b>6 009</b>	<b>-4 960</b>	<b>195 930</b>
<b>AF.2 Currency and deposits</b>		<b>43 963</b>	<b>34 846</b>		<b>9 117</b>				<b>43 963</b>
<i>Financial corporations</i>	9.23/2	43 841	...	...	...				43 841
<i>Rest of the world</i>	9.23/11	122	...	...	...				122
<b>AF.3 Securities other than shares</b>		<b>104 345</b>	<b>97 672</b>	...	<b>6 673</b>	<b>21</b>		<b>21</b>	<b>104 366</b>
<b>331 Short term</b>		<b>23 232</b>	<b>20 770</b>	...	<b>2 462</b>	<b>134</b>		<b>134</b>	<b>23 366</b>
<i>Non-financial corporations</i>	9.22/4	1 810	1 156	...	654	35		35	1 845
<i>Financial corporations</i>	9.23/5	17 925	16 506	...	1 419	11		11	17 936
<i>General Government</i>	9.22/10+13	3 497	3 108	...	389	88		88	3 585
<b>332 Long term</b>		<b>79 234</b>	<b>75 121</b>	...	<b>4 113</b>	<b>-114</b>		<b>-114</b>	<b>79 121</b>
<i>Non-financial corporations</i>	9.22/5	258	104	...	154				258
<i>Financial corporations</i>	9.23/6	18 660	17 889	...	771	-507		-507	18 153
<i>General Government</i>	9.22/11+14	6 510	5 957	...	553	219		219	6 730
<i>Rest of the world</i>	9.23/13	53 806	51 171	...	2 635	174		174	53 980
<b>34 Financial derivatives</b>		<b>1 879</b>	<b>1 781</b>	...	<b>98</b>				<b>1 879</b>
<i>Financial corporations</i>	9.23/7	207	268	...	-61				207
<i>Rest of the world</i>	9.23/14	1 672	1 513	...	159				1 672
<b>AF.4 Loans</b>		<b>1 159</b>	<b>1 159</b>						<b>1 159</b>
<i>Financial corporations</i>		1 159	1 159						1 159
<b>AF.5 Shares and other equity</b>		<b>48 716</b>	<b>35 998</b>	...	<b>12 718</b>	<b>-4 981</b>		<b>-4 981</b>	<b>43 735</b>
<b>511/512 Shares</b>		<b>35 796</b>	<b>24 356</b>	...	<b>11 441</b>	<b>-5 400</b>		<b>-5 400</b>	<b>30 396</b>
<i>Non-financial corporations</i>		7 783	4 565	...	3 217	-830		-830	6 953
<i>Financial corporations</i>		2 507	1 446	...	1 060	-338		-338	2 169
<i>Rest of the world</i>		25 507	18 344	...	7 163	-4 232		-4 232	21 275
<b>52 Mutual funds shares</b>		<b>12 920</b>	<b>11 642</b>	...	<b>1 277</b>	<b>419</b>		<b>419</b>	<b>13 339</b>
<i>Financial corporations</i>		12 920	11 642	...	1 277	419		419	13 339
<b>AF.7 Other accounts receivable</b>		<b>-3 301</b>	<b>-1 664</b>		<b>-1 637</b>	<b>6 009</b>	<b>6 009</b>		<b>2 708</b>
<i>Non-financial corporations</i>	9.22/7	...	...	...	...				1 447
<i>Financial corporations</i>	9.23/9	...	...	...	...				1 261
<b>II. ASSETS not included in FASE</b>		<b>0</b>		...	<b>0</b>				
Fixed assets	9.21/8	0		...	0				
<b>TOTAL OFFICIAL BALANCE SHEET LIABILITIES (III+IV)</b>		<b>194 882</b>	<b>168 011</b>	...	<b>26 871</b>				
<b>III. LIABILITIES included in FASE</b>		<b>194 882</b>	<b>168 011</b>	...	<b>26 871</b>	<b>1 767</b>	<b>-302</b>	<b>2 070</b>	<b>196 649</b>
<b>AF.5 Shares and other equity</b>		<b>192 808</b>	<b>166 285</b>	...	<b>26 523</b>	<b>2 070</b>		<b>2 070</b>	<b>194 878</b>
<b>511/512 Shares</b>				...					
<i>Non-financial corporations, households and NPISH</i>		...	...	...	...				
<i>Financial corporations</i>		...	...	...	...				
<i>Rest of the world</i>		...	...	...	...				
<b>52 Mutual funds shares issued by investment companies and issued by investment funds</b>		<b>192 808</b>	<b>166 285</b>	...	<b>26 523</b>	<b>2 070</b>		<b>2 070</b>	<b>194 878</b>
<i>Non-financial corporations, households and NPISH</i>		...	...	...	...				154 796
<i>Financial corporations</i>		...	...	...	...				36 483
<i>Rest of the world</i>		...	...	...	...				3 599
<b>AF.7 Other accounts payable</b>	9.24/10	<b>2 074</b>	<b>1 726</b>	...	<b>348</b>	<b>-302</b>	<b>-302</b>		<b>1 772</b>
<b>IV. LIABILITIES not included in FASE</b>									
<b>Memorandum item</b>									
<b>NET FINANCIAL ASSETS (I-III)</b>		<b>-0</b>			<b>-0</b>	<b>-719</b>			<b>-719</b>

(a) Except insurance corporations and pension funds

(b) Portfolio investment institutions except Money market funds as Monetary Financial Institutions are included in chapter 8 (tables 8.F, 8.91 and 8.92)

(c) Related to column 8, Total FASE

**9. NON-MONETARY FINANCIAL INSTITUTIONS (a)**  
**B) Other financial intermediaries: Portfolio investment institutions (b)**  
**Balance sheets**

**9.21 Assets and liabilities. Valuation of financial balance sheets according to FASE and the official balance sheets**

CNMV. Data on a ESA 95 basis

Eur millions

	Number of entities 1	Financial assets					Memorandum item: Non-financial assets (c) 8	Liabilities				Net financial assets 13 = 2-9	
		Total 2=3+4+5+7 3	Non-financial corporations 4	General Government 5	Financial corporations 6	Of which OMFIs 6		Rest of the world 7	Total 9=10 a 12 10	Mutual funds shares except MMF 11	Shares issued by investment companies 11		Other account payable 12
<b>01</b>	4 689	156 999	11 079	23 173	46 064	39 310	76 684	2 162 242	137 493	23 709	1 040	-5 242	
<b>02</b>	5 148	140 349	7 692	17 529	43 991	36 330	71 136	1 141 491	121 367	19 521	603	-1 142	
<b>03</b>	5 388	174 576	9 765	15 436	59 305	39 405	90 070	1 181 254	152 573	27 463	1 219	-6 678	
<b>04 Q2</b>	5 388	192 293	11 025	14 182	70 716	44 883	96 370	2 198 018	169 144	27 081	1 793	-5 725	
<b>Q3</b>	5 486	194 424	11 459	13 271	72 162	44 857	97 532	2 196 193	171 087	23 636	1 470	-1 769	
<b>Q4</b>	5 553	202 508	12 865	13 589	73 801	47 277	102 253	2 204 841	178 100	25 103	1 638	-2 333	
<b>05 Q1</b>	5 603	213 392	13 152	13 104	75 891	47 974	111 245	2 213 572	186 060	25 773	1 740	-180	
<b>Q2</b>	5 606	222 670	14 043	13 248	79 888	49 483	115 492	2 222 994	194 567	26 461	1 966	-324	
<b>Q3</b>	5 644	233 322	15 266	13 880	83 064	52 975	121 113	2 233 564	203 669	27 754	2 141	-241	
<b>Q4</b>	5 687	237 067	15 028	12 591	83 530	53 795	125 918	1 237 253	207 450	27 610	2 193	-186	
<b>06 Q1</b>	5 738	267 348	16 336	12 658	95 183	63 845	143 170	1 268 049	237 410	28 691	1 948	-701	
<b>Q2</b>	5 780	263 774	16 057	12 797	97 304	66 426	137 617	1 264 264	234 879	27 944	1 441	-490	
<b>Q3</b>	5 860	274 654	17 931	13 447	103 396	72 424	139 879	1 275 414	244 734	29 200	1 480	-760	
<b>Q4</b>	6 000	302 562	19 314	13 820	123 034	88 350	145 641	0 302 536	270 301	30 076	2 159	26	
<b>07 Q1</b>	6 034	305 385	19 335	14 493	125 158	90 247	145 547	0 307 131	273 422	31 516	2 193	-1 746	
<b>Q2</b>	6 138	312 253	18 955	13 451	129 446	92 505	149 533	0 311 810	276 600	32 792	2 418	443	
<b>Q3</b>	6 198	305 471	17 870	13 011	141 648	104 649	132 058	0 305 681	270 736	32 360	2 584	-210	
<b>Q4</b>	6 241	289 765	16 393	12 051	142 540	107 566	117 930	0 289 782	256 055	31 482	2 246	-17	
<b>08 Q1</b>	6 220	232 662	13 581	10 120	114 972	83 870	93 356	0 229 050	197 834	29 056	2 160	3 612	
<b>Q2</b>	6 268	214 304	11 632	10 523	104 750	76 313	86 835	0 211 943	181 725	28 415	1 802	2 362	
<b>Q3</b>	6 259	195 930	10 502	10 315	97 649	73 515	77 049	0 196 649	167 738	27 140	1 772	-719	

(a) Except insurance corporations and pension funds.

(b) Portfolio investment institutions except Money markets funds (see in tables 8.F, 8.91 and 8.92).

(c) Data based on Official balance sheet.

**9. NON-MONETARY FINANCIAL INSTITUTIONS (a)**  
**B) Other financial intermediaries: Portfolio investment institutions (b)**  
**Balance sheets**

**9.22 Financial assets**  
**Non-financial corporations and General Government**

CNMV. Data on an ESA 95 basis

Eur millions

	Non-financial corporations							General Government						
	Total 1=2+7	Securities portfolio					Other account receivable 7	Total 8=9+12	Securities portfolio					
		Total 2=3+6	Securities other than shares 3=4+5			Shares and other equity 6			State			Other General Government		
			Total 3=4+5	Short term 4	Long term 5				Total 9=10+11	Short term 10	Long term 11	Total 12=13+14	Short term 13	Long term 14
<b>01</b>	11 079	9 792	2 327	1 722	606	7 465	1 286	23 173	21 923	1 327	20 596	1 250	418	832
<b>02</b>	7 692	6 798	740	657	83	6 058	894	17 529	16 574	1 420	15 155	955	420	535
<b>03</b>	9 765	8 970	990	555	435	7 980	795	15 436	14 604	1 323	13 281	832	192	640
<b>04 Q2</b>	11 025	10 132	1 006	554	452	9 127	893	14 182	13 294	937	12 357	888	267	621
<b>Q3</b>	11 459	10 514	1 178	875	304	9 336	946	13 271	12 299	748	11 551	972	435	537
<b>Q4</b>	12 865	11 906	1 242	941	300	10 665	959	13 589	12 565	1 290	11 275	1 025	532	493
<b>05 Q1</b>	13 152	12 584	1 337	906	431	11 247	567	13 104	12 128	1 154	10 974	975	392	584
<b>Q2</b>	14 043	13 149	1 357	920	437	11 791	894	13 248	12 238	1 689	10 549	1 009	583	427
<b>Q3</b>	15 266	14 493	1 173	733	439	13 320	774	13 880	12 932	2 396	10 536	948	435	512
<b>Q4</b>	15 028	14 307	1 322	517	805	12 985	721	12 591	11 782	1 555	10 226	809	402	407
<b>06 Q1</b>	16 336	15 477	1 548	1 200	348	13 929	859	12 658	12 022	2 249	9 773	636	241	396
<b>Q2</b>	16 057	15 193	1 815	1 409	406	13 378	864	12 797	12 123	2 604	9 520	673	283	390
<b>Q3</b>	17 931	16 894	1 969	1 542	428	14 924	1 037	13 447	12 819	2 932	9 887	628	235	393
<b>Q4</b>	19 314	17 935	2 735	2 259	476	15 200	1 379	13 820	13 156	3 026	10 130	665	331	334
<b>07 Q1</b>	19 335	18 128	2 120	1 613	507	16 008	1 208	14 493	13 791	3 310	10 481	702	301	401
<b>Q2</b>	18 955	17 449	1 323	820	503	16 126	1 505	13 451	12 648	2 539	10 108	804	424	379
<b>Q3</b>	17 870	16 098	1 490	1 122	367	14 608	1 773	13 011	12 229	2 388	9 841	782	420	361
<b>Q4</b>	16 393	14 978	1 803	1 347	456	13 175	1 415	12 051	11 335	2 264	9 071	717	384	333
<b>08 Q1</b>	13 581	12 055	2 274	1 613	661	9 781	1 526	10 120	9 406	2 806	6 600	714	318	396
<b>Q2</b>	11 632	10 576	2 103	1 600	503	8 473	1 056	10 523	9 806	3 524	6 282	717	315	402
<b>Q3</b>	10 502	9 055	2 103	1 845	258	6 953	1 447	10 315	9 532	3 222	6 309	783	363	420

(a) Except insurance corporations and pension funds.

(b) Portfolio investment institutions except Money markets funds (see in tables 8.F, 8.91 and 8.92).

**9. NON-MONETARY FINANCIAL INSTITUTIONS (a)**  
**B) Other financial intermediaries: Portfolio investment institutions (b)**  
**Balance sheets**

CNMV. Data on an ESA 95 basis

**9.23 Financial assets**  
**Financial institutions**  
**and Rest of the world**

Eur millions

	Financial corporations									Rest of the world					
	Total 1=2+3+7 +8	Currency deposits and loans (c) 2	Securities portfolio						Other account receivable 9	Total 10=11+12	Currency deposits and loans (c) 11	Securities portfolio			
			Total 3=4+7 +8	Securities other than shares			Financial deriva- tives 7	Shares and other equity 8				Total 12=13+14 +15	Securities other than shares 13	Financial deriva- tives 14	Shares and other equity 15
				Total 4=5+6	Short term 5	Long term 6									
<b>01</b>	46 064	32 001	12 561	5 983	3 078	2 905	-	6 577	1 502	76 684	100	76 584	48 195	-	28 388
<b>02</b>	43 991	30 865	12 112	5 613	2 962	2 651	-	6 499	1 014	71 136	100	71 036	53 412	-	17 625
<b>03</b>	59 305	33 662	24 816	8 563	2 940	5 623	-	16 254	827	90 070	100	89 970	64 850	-	25 120
<b>04 Q2</b>	70 716	38 029	31 759	11 663	4 805	6 859	-	20 096	928	96 370	100	96 270	64 040	-	32 230
<b>Q3</b>	72 162	36 368	34 886	14 017	6 468	7 549	-	20 869	909	97 532	100	97 432	66 432	-	31 000
<b>Q4</b>	73 801	34 900	37 976	16 808	8 608	8 200	-	21 168	925	102 253	100	102 153	68 539	-	33 614
<b>05 Q1</b>	75 891	36 492	38 520	18 020	8 625	9 395	124	20 375	879	111 245	100	111 145	72 425	2 596	36 124
<b>Q2</b>	79 888	36 435	42 625	21 071	11 388	9 684	176	21 377	828	115 492	100	115 392	74 818	3 014	37 560
<b>Q3</b>	83 064	36 678	45 444	22 731	10 939	11 792	337	22 376	942	121 113	100	121 013	75 394	3 505	42 114
<b>Q4</b>	83 530	34 783	47 797	24 892	13 457	11 435	348	22 557	950	125 918	100	125 818	75 987	3 756	46 075
<b>06 Q1</b>	95 183	39 164	54 923	30 781	17 586	13 195	391	23 752	1 095	143 170	100	143 070	81 578	4 482	57 010
<b>Q2</b>	97 304	39 080	57 153	33 133	20 143	12 990	318	23 702	1 072	137 617	100	137 517	77 822	3 749	55 946
<b>Q3</b>	103 396	40 308	61 881	38 145	24 287	13 858	448	23 289	1 207	139 879	100	139 779	78 338	4 182	57 259
<b>Q4</b>	123 034	47 994	73 892	49 788	31 188	18 600	610	23 495	1 900	145 641	100	145 541	82 153	4 706	58 682
<b>07 Q1</b>	125 158	47 828	76 093	51 801	33 314	18 487	546	23 746	2 088	145 547	105	145 442	81 276	4 762	59 404
<b>Q2</b>	129 446	47 228	80 942	55 259	35 489	19 769	586	25 098	2 145	149 533	148	149 384	80 373	5 134	63 877
<b>Q3</b>	141 648	54 525	85 733	59 845	41 212	18 633	437	25 451	2 274	132 058	102	131 955	74 059	4 752	53 144
<b>Q4</b>	142 540	54 256	86 937	61 786	44 249	17 537	519	24 632	2 197	117 930	122	117 809	68 669	4 205	44 935
<b>08 Q1</b>	114 972	48 592	65 041	42 086	31 516	10 570	260	22 695	1 973	93 356	-	93 356	59 750	2 708	30 899
<b>Q2</b>	104 750	41 604	62 037	41 811	31 220	10 591	262	19 964	1 673	86 835	122	86 714	56 930	2 141	27 643
<b>Q3</b>	97 649	45 000	51 804	36 089	17 936	18 153	207	15 508	1 261	77 049	122	76 927	53 980	1 672	21 275

- (a) Except insurance corporations and pension funds.  
(b) Portfolio investment institutions except Money market funds (see in tables 8.F, 8.91 and 8.92).  
(c) Including repurchase agreements.

**9. NON-MONETARY FINANCIAL INSTITUTIONS (a)**  
**B) Other financial intermediaries: Portfolio investment institutions (b)**  
**Balance sheets**

CNMV. Data on a ESA 95 basis

**9.24 Liabilities by sector.**  
**Valuation of liabilities in**  
**accordance whit ESA 95**

Eur millions

	Shares					Mutual funds shares				Other account payable 10
	Total 1=2+6+10	Total 2= 3 a 5	Non-financial corporations, households and NPISH 3	Financial corporations 4	Rest of the world 5	Total 6=7 a 9	Non-financial corporations, households and NPISH 7	Financial corporations 8	Rest of the world 9	
<b>01</b>	162 242	23 709	18 826	4 883	-	137 493	112 481	22 581	2 431	1 040
<b>02</b>	141 491	19 521	15 539	3 982	-	121 367	96 763	21 921	2 682	603
<b>03</b>	181 254	27 463	22 687	4 776	-	152 573	117 179	32 258	3 136	1 219
<b>04 Q2</b>	198 018	27 081	22 307	4 774	-	169 144	129 374	36 351	3 419	1 793
<b>Q3</b>	196 193	23 636	19 431	4 205	-	171 087	130 398	37 255	3 434	1 470
<b>Q4</b>	204 841	25 103	20 586	4 517	-	178 100	141 837	32 393	3 870	1 638
<b>05 Q1</b>	213 572	25 773	21 215	4 558	-	186 060	150 021	32 305	3 733	1 740
<b>Q2</b>	222 994	26 461	21 772	4 689	-	194 567	156 442	34 343	3 782	1 966
<b>Q3</b>	233 564	27 754	22 820	4 934	-	203 669	164 915	35 089	3 665	2 141
<b>Q4</b>	237 253	27 610	22 716	4 894	-	207 450	169 351	34 395	3 704	2 193
<b>06 Q1</b>	268 049	28 691	23 589	5 102	-	237 410	195 470	37 695	4 245	1 948
<b>Q2</b>	264 264	27 944	22 976	4 968	-	234 879	192 364	38 314	4 201	1 441
<b>Q3</b>	275 414	29 200	23 989	5 211	-	244 734	202 274	37 720	4 740	1 480
<b>Q4</b>	302 536	30 076	24 731	5 345	-	270 301	225 581	39 584	5 136	2 159
<b>07 Q1</b>	307 131	31 516	25 924	5 592	-	273 422	228 073	40 143	5 206	2 193
<b>Q2</b>	311 810	32 792	26 966	5 826	-	276 600	229 351	41 856	5 393	2 418
<b>Q3</b>	305 681	32 360	26 617	5 743	-	270 736	222 421	43 217	5 099	2 584
<b>Q4</b>	289 782	31 482	25 629	5 852	-	256 055	208 688	42 719	4 647	2 246
<b>08 Q1</b>	229 050	29 056	21 873	7 183	-	197 834	158 181	36 585	3 067	2 160
<b>Q2</b>	211 943	28 415	21 649	6 767	-	181 725	143 418	34 389	3 919	1 802
<b>Q3</b>	196 649	27 140	20 902	6 238	-	167 738	133 894	30 245	3 599	1 772

- (a) Except insurance corporations and pension funds.  
(b) Portfolio investment institutions except Money market funds (see in tables 8.F, 8.91 and 8.92).

**9. NON-MONETARY FINANCIAL INSTITUTIONS (a)**  
**B) Other financial intermediaries: Securities-dealers companies**  
**Balance sheets**

CNMV. Data on a ESA 95 basis

**9.31 Assets and liabilities**  
**Valuation of financial assets and**  
**liabilities in accordance with ESA 95**

Eur millions

	Financial assets					Memorandum item: Non-financial assets (b)	Liabilities					Net financial assets	
	Total	Non-financial corporations	General Government	Financial institutions	Rest of the world		Total	Shares	Loans	Currency and deposits including repurchase agreements	Other account payable		
	1=2+5	2	3	4	5		6	7=8+9+10+12	8	9	10		11
<b>01</b>	11 361	3 360	66	7 809	126	89	10 499	1 198	-	7 032	6 222	2 269	862
<b>02</b>	10 044	1 171	49	8 562	263	73	10 009	1 116	-	7 553	6 760	1 340	36
<b>03</b>	10 288	2 061	49	7 370	807	61	10 229	996	1 915	6 490	5 796	828	59
<b>04</b> Q2	11 876	1 996	61	8 828	991	58	12 917	1 100	1 956	7 935	7 306	1 926	-1 041
Q3	11 272	2 133	34	8 087	1 018	56	11 691	1 150	1 690	7 297	6 679	1 554	-419
Q4	9 662	1 818	52	6 382	1 411	54	10 043	1 104	1 918	5 574	4 971	1 447	-380
<b>05</b> Q1	12 385	1 905	51	9 006	1 422	46	13 128	1 157	1 720	8 193	7 588	2 059	-743
Q2	15 047	2 706	62	9 268	3 011	45	13 601	1 198	2 115	8 119	7 518	2 170	1 446
Q3	13 016	2 437	1	6 846	3 732	44	11 625	1 287	2 743	5 969	5 329	1 626	1 391
Q4	12 212	2 120	1	6 405	3 685	43	10 669	1 206	3 029	5 421	4 734	1 013	1 542
<b>06</b> Q1	12 890	2 657	1	6 849	3 383	42	11 447	1 283	2 878	5 921	5 257	1 365	1 443
Q2	12 042	2 215	4	6 435	3 388	42	10 808	1 261	2 493	5 855	5 147	1 198	1 235
Q3	16 115	5 271	62	7 184	3 598	41	13 970	1 497	3 054	5 185	4 178	4 234	2 144
Q4	16 168	3 862	7	7 765	4 533	40	14 292	1 355	4 522	5 270	4 050	3 145	1 876
<b>07</b> Q1	14 809	3 169	7	7 079	4 553	40	13 379	1 679	3 716	5 706	4 388	2 277	1 430
Q2	18 040	3 230	30	9 219	5 560	43	16 590	1 771	5 321	7 421	6 416	2 078	1 450
Q3	19 494	4 631	76	8 951	5 836	43	18 068	1 890	5 935	7 036	5 732	3 207	1 426
Q4	21 833	5 006	1	10 884	5 942	45	20 509	1 633	5 918	8 777	7 526	4 181	1 324
<b>08</b> Q1	20 183	3 410	1	12 588	4 184	50	19 675	1 865	4 157	11 301	9 763	2 353	508
Q2	20 487	2 882	1	14 118	3 486	50	20 398	1 816	3 154	13 257	11 599	2 172	88
Q3	16 775	3 086	1	10 969	2 719	50	16 510	1 864	2 821	9 852	8 191	1 974	265

(a) Except insurance corporations and pension funds.

(b) Data based on Official balance sheet.

**9. NON-MONETARY FINANCIAL INSTITUTIONS, (a)**  
**B) Other financial intermediaries: Securities-dealer companies**  
**Balance sheets**

CNMV. Data on an ESA 95 basis (b)

**9.32 Financial assets**  
**Breakdown by**  
**institutional sectors**

Eur millions

	Non-financial corporations						General Government		Financial institutions						Rest of the world			
	Total	Securities portfolio			Other accounts payable	Total	Securities other than shares	Total	Securities portfolio			Loans	Other accounts payable	Securities portfolio				
		Total	Securities other than shares	Shares and other equity					Total	Securities other than shares	Shares and other equity			Currency and deposits (c)	Total	Securities other than shares	Shares and other equity	
<b>01</b>	11 361	3 360	1 835	3	1 832	1 525	66	66	7 809	383	10	372	7 153	23	250	126	3	123
<b>02</b>	10 044	1 171	461	13	448	711	49	49	8 562	175	55	120	8 127	110	150	263	7	255
<b>03</b>	10 288	2 061	979	7	972	1 082	49	49	7 370	346	161	184	6 721	115	188	807	17	791
<b>04</b>	9 662	1 818	573	10	564	1 244	52	52	6 382	660	490	170	5 540	58	124	1 411	27	1 383
<b>05</b> Q1	12 385	1 905	488	10	478	1 417	51	51	9 006	700	545	155	8 046	136	124	1 422	27	1 395
Q2	15 047	2 706	1 130	0	1 130	1 576	62	62	9 268	804	363	440	8 139	202	124	3 011	1 538	1 474
Q3	13 016	2 437	502	0	502	1 935	1	1	6 846	502	342	160	6 049	171	124	3 732	1 431	2 302
Q4	12 212	2 120	494	0	494	1 626	1	1	6 405	659	509	150	5 428	194	124	3 685	1 324	2 362
<b>06</b> Q1	12 890	2 657	583	0	583	2 074	1	1	6 849	1 071	908	163	5 331	323	124	3 383	1 224	2 159
Q2	12 042	2 215	575	0	574	1 641	4	4	6 435	1 270	1 120	150	4 497	544	124	3 388	1 140	2 248
Q3	16 115	5 271	2 293	0	2 293	2 977	62	62	7 184	2 442	1 267	1 175	4 350	268	124	3 598	1 073	2 525
Q4	16 168	3 862	1 514	0	1 514	2 348	7	7	7 765	2 544	1 056	1 488	4 620	451	150	4 533	1 029	3 504
<b>07</b> Q1	14 809	3 169	627	0	627	2 542	7	7	7 079	1 315	1 102	213	5 021	593	150	4 553	979	3 573
Q2	18 040	3 230	511	0	511	2 719	30	30	9 219	1 684	1 478	206	6 563	822	150	5 560	952	4 609
Q3	19 494	4 631	631	0	630	4 001	76	76	8 951	1 552	1 371	181	6 796	454	150	5 836	920	4 916
Q4	21 833	5 006	786	0	786	4 220	1	1	10 884	1 331	924	407	9 069	333	150	5 942	867	5 075
<b>08</b> Q1	20 183	3 410	568	0	568	2 842	1	1	12 588	1 147	1 016	130	10 854	437	150	4 184	794	3 390
Q2	20 487	2 882	627	0	626	2 255	1	1	14 118	1 031	682	348	12 627	310	150	3 486	733	2 752
Q3	16 775	3 086	570	1	569	2 516	1	1	10 969	1 866	1 699	167	8 650	303	150	2 719	608	2 111

(a) Except Insurance corporations and pension funds.

(b) Balance sheets at book value, for the Securities-dealer companies and Securities agencies are disseminated by the National Securities Market Commission (CNMV)

(c) Including repurchase agreements.

9. NON-MONETARY FINANCIAL INSTITUTIONS (a)  
 C) Financial auxiliaries (b)  
 Reconciliation between the financial balance sheets according to FASE and the official balance sheets

Data related to September 2008

Eur millions

	Time series in table and column (c)	Balance-sheet											Adjustment			Total FASE		
		Total (d)	Deposit guarantee funds (e)	UCITs management companies (e)	Mutual guarantee companies	Securities agencies	Pension funds management companies (e)(f)	Appraisal companies (e)	Portfolio management companies (e)	Venture capital management companies	Insurance company liquidation board (g)	Foreign exchange offices	Security markets management and clearing companies	Total	Hierarchy adjustments and others		Valuation	
<b>TOTAL OFFICIAL BALANCE SHEET ASSETS (I+II)</b>		15 789	6 687	4 038	768	250	511	256	48	3 233								
<b>I. OUTSTANDING FINANCIAL ASSETS included in FASE</b>	9.42/1	15 480	3 882	3 852	735	243	511	256	47	3 233								17 430
<b>AF.2 Currency and deposits</b>		4 847	895	895	252	172	895	172	34	895								4 847
Financial corporations	9.42/3	4 847	895	895	252	172	895	172	34	895								4 847
<b>AF.3 Securities other than shares</b>		8 936	1 905	1 905	439	0	1 905	439	3	1 905								9 089
<b>331 Short term</b>		1 901	185	185	...	...	185	...	...	185								1 859
Non-financial corporations	9.42/2	1 901	185	185	...	...	185	...	...	185								1 859
Financial corporations	9.42/3	...	...	...	...	...	...	...	...	...								...
General Government	9.42/4	1 901	185	185	...	...	185	...	...	185								1 859
<b>332 Long term</b>		7 035	1 720	1 720	...	0	1 720	...	3	1 720								7 230
Non-financial corporations	9.42/2	7 035	1 720	1 720	...	0	1 720	...	3	1 720								7 230
Financial corporations	9.42/3	1 259	1 168	1 168	...	...	1 168	...	0	1 168								1 259
General Government	9.42/4	302	1	1	...	...	1	...	2	1								308
Rest of the world	9.42/5	5 349	550	550	...	0	550	...	1	550								5 537
		125	2	2	...	...	2	...	1	2								125
<b>AF.4 Loans</b>		33	8	8	...	8	8	...	8	8								33
Non-financial corporations, households and NPISH	9.42/2	10	8	8	...	8	8	...	8	8								10
Financial corporations	9.42/3	23	...	...	...	...	...	...	...	...								23
<b>AF.5 Shares and other equity</b>		1 239	402	402	19	29	402	19	4	402								2 810
<b>511/512 Shares</b>		1 018	402	402	19	7	402	19	4	402								2 383
Non-financial corporations	9.42/2	610	5	5	...	7	5	...	4	5								1 481
Financial corporations	9.42/3	407	397	397	...	...	397	...	0	397								902
Resto del mundo	9.42/5	0	0	0	...	...	0	...	0	0								0
<b>52 Mutual funds shares</b>		221	221	221	...	22	221	...	6	221								427
Financial corporations	9.42/3	221	221	221	...	22	221	...	6	221								427
<b>AF.7 Other accounts receivable</b>		435	649	649	24	33	649	24	33	649								651
Non-financial corporations, households and NPISH	9.42/2	...	...	...	...	...	...	...	...	...								257
Financial corporations	9.42/3	...	...	...	...	...	...	...	...	...								394
<b>II. ASSETS not included in FASE</b>		299	186	186	33	7	186	33	1	186								...
Fixed assets	9.42/6	299	186	186	33	7	186	33	1	186								...



9. NON-MONETARY FINANCIAL INSTITUTIONS (a)

C) Financial auxiliaries (b)

Reconciliation between the financial balance sheets according to FASE and the official balance sheets

9.G Liabilities

Data related to September 2008

Eur millions

	Time series in table and column (c)	Balance-sheet											Adjustment			Total FASE
		Total (d)	Deposit guarantee funds (e)	UCITs management companies (e)	Mutual guarantee companies	Securities agencies (e)(f)	Pension funds management companies (e)(f)	Appraisal companies (e)	Portfolio management companies (e)	Venture capital management companies	Insurance company liquidation board (g)	Foreign exchange offices	Security markets management and clearing companies	Total	Hierarchy adjustments and others	
<b>TOTAL OFFICIAL BALANCE SHEET LIABILITIES (III+IV)</b>		15 789	6 687	4 038	768	250	511	256	48	...	...	3 233	...	...	1 102	9 734
<b>III. LIABILITIES included in FASE</b>	9.42/7	9 104	...	4 038	768	250	511	256	48	...	...	3 233	...	-472	1 102	9 734
<b>AF.3 Securities other than shares</b>	9.42/10	...	...	...	...	...	...	...	...	...	...	...	...	0	0	0
<b>Financial derivatives</b>	9.42/10	...	...	...	...	...	...	...	...	...	...	...	...	0	0	0
<b>AF.4 Loans</b>	9.42/8	285	...	252	0	8	...	...	...	...	...	...	...	...	...	285
<i>Financial corporations</i>	9.42/8	285	...	252	0	8	...	...	...	...	...	...	...	...	...	285
<b>AF.5 Shares and other equity</b>	9.42/9	4 910	...	2 834	637	167	...	...	39	...	...	...	...	1 108	1 108	6 017
<b>511/512 Shares</b>	9.42/9	4 910	...	2 834	637	167	...	...	39	...	...	...	...	1 108	1 108	6 017
<i>Non-financial corporations, households and NPISH</i>	9.42/9	67	...	...	...	...	...	...	...	...	...	...	...	...	67	67
<i>Financial corporations</i>	9.42/9	4 310	...	...	...	...	...	...	...	...	...	...	...	997	997	5 307
<i>General Government</i>	9.42/9	435	...	...	...	...	...	...	...	...	...	...	...	111	111	435
<i>Rest of the world</i>	9.42/9	97	...	...	...	...	...	...	...	...	...	...	...	...	...	208
<b>AF.7 Other accounts payable</b>	9.42/11	3 904	...	952	130	72	...	...	9	...	...	...	...	-472	...	3 432
<i>Non-financial corporations, households and NPISH</i>	9.42/11	...	...	...	...	...	...	...	...	...	...	...	...	...	...	2 018
<i>Financial corporations</i>	9.42/11	...	...	...	...	...	...	...	...	...	...	...	...	...	...	1 414
<b>IV. LIABILITIES not included in FASE</b>		6 686	...	...	...	...	...	...	...	...	...	...	...	...	...	...
<b>Memorandum item</b>		...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
<b>NET FINANCIAL ASSETS (I-III)</b>	9.42/12	6 387	...	-186	-33	-7	...	...	-1	...	...	...	...	1 310	...	7 696

(a) Except insurance corporations and pension funds.

(b) Due to the peculiarities of these financial intermediaries it should be taken into account that the Non-monetary financial institutions that are showed in this table are those for which, at the moment of the edition of this publication, information is available in the statistical registers of the Banco de España.

(c) Related Total FASE.

(d) When information of some of the institutions included in the grouping is not available and figures can be estimated, data has been included in the aggregates. Counterpart sector breakdowns of the balance-sheet items have been obtained in the same way (see tables 91.A and 92.A).

(e) Estimated data.

(f) Entities that only realize pension funds management activities.

(g) Law 44/2002 has suppressed this organism and its functions have been assumed by the Consorcio de Compensación de Seguros.

**9. NON-MONETARY FINANCIAL INSTITUTIONS (a)**  
**C) Financial auxiliaries (b)**  
**Balance sheets**

**9.41 Total assets and liabilities by institutional grouping**  
**Official balance sheet data**

BE, CNMV, DGSFP

Eur millions and %

	Financial auxiliaries										% on total Financial auxiliaries				
	Total	Deposit guarantee funds	Ucits and portfolio management companies	Securities agencies	Mutual guarantee companies	Pension funds management companies (c)	Appraisal companies	Venture capital management companies	Insurance company liquidation board (d)	Foreign exchange offices	Security markets management and cleaning companies	Deposit guarantee funds	Ucits and portfolio management companies	Securities agencies	Rest of financial auxiliaries
	1=2a10	2	3	4	5	6	7	8	9	10	11	12	13	14	15
<b>01</b>	9 845	3 901	2 046	375	320	511	100	...	120	...	2 473	39,63	20,78	3,81	35,79
<b>02</b>	9 364	4 314	1 841	456	358	482	134	...	-	...	1 779	46,07	19,66	4,87	29,40
<b>03</b>	10 283	4 672	1 824	474	404	497	173	...	-	...	2 240	45,43	17,74	4,60	32,22
<b>04 Q2</b>	10 814	5 020	1 878	584	423	497	173	...	-	...	2 240	46,42	17,36	5,40	30,82
<b>Q3</b>	10 995	5 147	1 891	590	445	511	173	...	-	...	2 240	46,81	17,20	5,36	30,63
<b>Q4</b>	11 206	5 276	1 925	620	461	511	173	...	-	...	2 240	47,08	17,18	5,54	30,20
<b>05 Q1</b>	11 494	5 527	1 926	639	479	511	173	...	-	...	2 240	48,08	16,75	5,56	29,60
<b>Q2</b>	11 800	5 669	2 052	676	479	511	173	...	-	...	2 240	48,04	17,39	5,73	28,83
<b>Q3</b>	12 053	5 812	2 049	772	496	511	173	...	-	...	2 240	48,22	17,00	6,41	28,37
<b>Q4</b>	11 841	5 425	2 159	801	532	511	173	...	-	...	2 240	45,81	18,24	6,77	29,18
<b>06 Q1</b>	12 153	5 530	2 159	976	564	511	173	...	-	...	2 240	45,50	17,77	8,03	28,70
<b>Q2</b>	12 258	5 637	2 168	885	564	511	252	...	-	...	2 240	45,99	17,69	7,22	29,10
<b>Q3</b>	12 493	5 745	2 170	968	607	511	252	...	-	...	2 240	45,98	17,37	7,75	28,90
<b>Q4</b>	13 908	5 853	2 573	911	650	511	252	...	-	...	3 158	42,08	18,50	6,55	32,87
<b>07 Q1</b>	14 377	5 966	2 569	1 000	677	730	277	...	-	...	3 158	41,50	17,87	6,95	33,68
<b>Q2</b>	15 612	6 082	3 592	1 097	677	730	277	...	-	...	3 158	38,95	23,01	7,02	31,01
<b>Q3</b>	15 785	6 198	3 594	1 090	738	730	277	...	-	...	3 158	39,26	22,77	6,91	31,06
<b>Q4</b>	15 085	6 314	2 670	1 113	748	730	277	...	-	...	3 233	41,86	17,70	7,38	33,06
<b>08 Q1</b>	...	...	2 674	281	760	...	...	...	-	...	...	...	...	...	...
<b>Q2</b>	...	...	4 086	269	768	...	...	...	-	...	...	...	...	...	...
<b>Q3</b>	...	...	4 086	250	768	...	...	...	-	...	...	...	...	...	...

(a) Except insurance corporations and pension funds

(b) Due to the peculiarities of these auxiliaries to the financial intermediation it should be taken into account that the Financial Auxiliaries that are showed in this table are those for which, at the moment of the edition of this publication, information is available in the statistical registers of the Banco of España.

(c) Only pure pension funds management companies.

(d) Law 44/2002 has suppressed this organism and its functions have been assumed by the Consorcio de Compensación de Seguros.

**9. NON-MONETARY FINANCIAL INSTITUTIONS (a)**  
**C) Financial auxiliaries**  
**Balance sheets**

**9.42 Assets and liabilities. Valuation of financial assets and liabilities in accordance with ESA 95**

BE, CNMV, DGSFP. Data on a ESA 95 basis

Eur millions

	Financial assets					Memorandum item: non-financial assets	Liabilities					Net financial assets
	Total	Non-financial corporations, households and NPISH	Financial institutions	General Government	Rest of the world		Total	Currency, deposits and loans of financial institutions	Shares	Financial derivatives	Other account payable	
	1=2a5	2	3	4	5	6	7=8a10	8	9	10	11	12=1-7
<b>01</b>	10 389	2 086	3 389	4 874	40	168	5 837	124	2 578	...	3 136	4 552
<b>02</b>	9 594	1 376	2 860	5 318	41	188	5 033	162	2 598	...	2 273	4 562
<b>03</b>	10 518	1 175	3 334	5 930	79	211	5 587	219	2 628	-0	2 740	4 931
<b>04 Q2</b>	11 101	1 220	3 557	6 242	82	206	5 808	172	2 690	0	2 946	5 293
<b>Q3</b>	11 326	1 196	3 620	6 418	93	208	5 831	173	2 722	0	2 936	5 496
<b>Q4</b>	11 526	968	3 763	6 698	97	206	5 925	254	2 731	0	2 940	5 602
<b>05 Q1</b>	11 261	860	3 789	6 511	101	206	5 599	259	2 738	-	2 602	5 661
<b>Q2</b>	11 403	731	3 905	6 666	101	204	6 172	250	2 798	0	3 124	5 231
<b>Q3</b>	11 588	688	4 084	6 706	109	204	6 364	315	2 824	-0	3 226	5 223
<b>Q4</b>	11 927	841	4 465	6 510	111	202	6 564	278	2 969	0	3 316	5 364
<b>06 Q1</b>	12 542	1 225	4 649	6 541	127	205	6 887	342	3 028	0	3 517	5 656
<b>Q2</b>	12 453	1 076	4 621	6 634	123	222	6 863	287	3 075	0	3 501	5 590
<b>Q3</b>	12 717	938	4 903	6 754	122	219	9 543	311	5 597	-0	3 635	3 174
<b>Q4</b>	14 287	1 679	5 565	6 910	133	181	10 224	415	5 713	-	4 095	4 063
<b>07 Q1</b>	15 279	2 507	5 684	6 946	141	190	10 893	413	6 210	-	4 271	4 385
<b>Q2</b>	16 243	2 899	6 196	7 006	141	363	12 635	384	7 620	0	4 632	3 607
<b>Q3</b>	16 667	3 129	6 223	7 176	139	364	12 705	433	7 701	-0	4 571	3 963
<b>Q4</b>	16 423	1 799	7 350	7 139	135	205	12 044	428	7 269	0	4 347	4 379
<b>08 Q1</b>	15 519	1 712	6 463	7 195	149	201	9 933	231	5 896	-0	3 805	5 586
<b>Q2</b>	16 977	2 686	6 937	7 219	135	299	10 561	285	6 496	-0	3 780	6 416
<b>Q3</b>	17 430	3 007	6 902	7 396	125	299	9 734	285	6 017	0	3 432	7 696

(a) Except Insurance corporations and pension funds

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

9.50 Breakdown of appraisals:  
number of appraisals

BE

Number in thousands

	Total appraisals 1=2+25	Property appraisals														
		Total 2=3+7+ 16+23+24	Land				Complete buildings (b)									
			Total 3=4 a 6	Urban land 4	Rural property 5	Non-buildable land (a) 6	Total 7=8+11+ 14+15	Residential use			Tertiary use			Industrial 14	Other 15	
								Total 8=9+10	Primary residence 9	Secondary residence 10	Total 11=12+13	Offices 12	Commercial use 13			
05	1 803.8	1 798.1	75.0	53.6	19.9	1.6	88.5	46.9	43.7	3.2	5.8	1.5	4.3	25.7	10.1	
06	1 786.1	1 779.0	83.0	61.1	20.2	1.6	92.8	52.6	49.3	3.3	5.0	1.5	3.4	25.6	9.7	
07	1 518.9	1 510.8	72.5	50.8	19.0	2.7	92.1	48.5	45.8	2.7	8.4	3.5	4.9	25.4	9.8	
08	1 104.6	1 093.0	72.3	48.5	20.7	3.1	70.2	27.8	26.0	1.8	12.2	6.0	6.2	22.4	7.8	
09	1 062.9	1 043.8	77.4	49.6	24.8	3.0	61.0	20.2	18.9	1.3	12.7	6.8	5.9	21.5	6.6	
10	976.8	964.1	64.0	39.0	23.4	1.7	44.8	17.9	16.6	1.3	4.7	1.6	3.1	16.1	6.0	
11	774.0	760.0	59.8	38.0	20.5	1.4	44.3	19.5	18.3	1.2	4.6	1.7	2.9	15.6	4.7	
12	758.5	751.6	66.2	43.8	21.2	1.3	49.4	22.2	20.4	1.8	5.7	2.4	3.3	15.9	5.6	
13	657.2	651.1	65.0	43.2	21.2	0.7	45.8	18.7	17.4	1.3	5.1	1.9	3.2	17.2	4.9	
14	A 194.9	193.5	17.2	11.6	5.5	0.2	12.2	5.1	4.9	0.2	1.5	0.6	0.9	4.3	1.2	
10 Q4	260.9	258.2	16.0	10.3	5.3	0.4	12.3	5.2	4.6	0.6	1.3	0.5	0.8	4.1	1.7	
11 Q1	205.8	202.8	15.5	9.7	5.4	0.4	11.2	4.7	4.4	0.3	1.2	0.4	0.7	4.0	1.3	
Q2	206.3	201.7	15.9	9.8	5.6	0.5	10.9	4.4	4.2	0.3	1.1	0.4	0.7	4.1	1.3	
Q3	162.1	158.5	11.9	7.5	4.2	0.2	9.3	3.9	3.6	0.2	1.0	0.4	0.6	3.5	0.9	
Q4	199.7	197.0	16.6	11.0	5.3	0.3	12.9	6.5	6.1	0.4	1.3	0.5	0.8	4.0	1.2	
12 Q1	179.5	177.8	16.3	10.4	5.5	0.4	12.2	5.6	5.2	0.3	1.3	0.4	0.9	4.1	1.2	
Q2	192.1	190.9	16.7	11.0	5.4	0.3	11.6	5.3	5.0	0.3	1.2	0.5	0.7	3.9	1.1	
Q3	159.7	158.9	13.6	8.7	4.7	0.2	9.6	4.5	4.0	0.5	0.9	0.3	0.6	3.3	1.0	
Q4	227.2	224.0	19.6	13.7	5.6	0.3	16.0	6.8	6.3	0.6	2.3	1.2	1.1	4.7	2.2	
13 Q1	154.4	151.5	15.4	10.1	5.1	0.2	12.0	4.9	4.6	0.3	1.4	0.5	0.9	4.4	1.3	
Q2	171.1	169.9	16.5	10.6	5.7	0.2	11.4	4.5	4.1	0.3	1.2	0.4	0.8	4.5	1.2	
Q3	138.4	137.7	14.6	9.8	4.7	0.1	8.7	3.3	3.1	0.3	1.0	0.3	0.6	3.4	1.0	
Q4	193.3	191.9	18.6	12.8	5.7	0.2	13.7	5.9	5.5	0.4	1.5	0.6	0.9	5.0	1.4	
14 Q1	194.9	193.5	17.2	11.6	5.5	0.2	12.2	5.1	4.9	0.2	1.5	0.6	0.9	4.3	1.2	

See notes at the end of the chapter

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

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

BE

Number in thousands

	Property appraisals										Non-property appraisals (e)	Memorandum items:			
	Building or part thereof											Other appraisals			Patrimonies (h)
	Total 16=17+ 20 a 22	Housing			Offices 20	Business premises 21	Other 22	Economic activity (c) 23	Other property assets (d) 24	Total 26=27+28		Updates (f) 27	Intermediate appraisals (g) 28		
		Total 17	Apartments 18	Single-family houses 19											
05	1 622.7	1 424.0	1 030.1	393.9	9.6	88.9	100.1	5.6	6.3	5.7	241.9	84.1	157.8	9.0	
06	1 592.0	1 400.3	1 011.8	388.5	10.0	76.5	105.3	6.0	5.3	7.1	272.3	100.2	172.1	2.3	
07	1 337.8	1 153.8	813.5	340.2	10.3	68.5	105.3	6.7	1.7	8.1	300.3	100.0	200.3	2.5	
08	942.6	772.0	537.4	234.6	9.6	63.5	97.5	6.6	1.3	11.6	277.6	82.6	195.0	1.5	
09	897.4	715.1	508.5	206.5	9.6	57.4	115.4	6.7	1.3	19.1	190.8	76.9	113.9	1.3	
10	848.3	666.3	475.1	191.3	8.6	51.8	121.6	5.8	1.1	12.7	148.7	84.8	63.8	5.9	
11	649.1	490.0	348.7	141.3	7.9	49.4	101.7	5.6	1.2	13.9	1 516.9	1 470.3	46.6	2.5	
12	622.4	445.3	322.3	123.0	9.0	49.0	119.0	6.1	7.5	6.9	1 876.4	1 845.8	30.7	5.4	
13	533.3	386.5	276.0	110.5	8.1	46.6	92.0	5.5	1.5	6.1	1 776.7	1 761.7	15.0	7.0	
14	A 150.3	110.0	79.1	30.9	2.0	12.9	25.4	1.6	12.2	1.4	783.7	780.3	3.3	1.8	
10 Q4	228.2	178.5	128.0	50.5	2.3	13.9	33.5	1.4	0.2	2.7	47.8	33.1	14.7	0.4	
11 Q1	174.4	133.2	93.9	39.3	1.8	14.2	25.1	1.4	0.3	3.0	226.4	213.6	12.9	0.7	
Q2	173.3	132.8	95.0	37.8	1.9	11.9	26.6	1.4	0.3	4.6	490.3	478.0	12.3	0.6	
Q3	135.6	101.4	71.6	29.8	1.8	10.6	21.7	1.4	0.3	3.6	396.4	385.5	10.9	0.4	
Q4	165.8	122.6	88.2	34.4	2.3	12.6	28.3	1.4	0.4	2.7	403.7	393.3	10.5	0.8	
12 Q1	146.7	107.5	76.7	30.8	1.9	11.7	25.6	1.4	1.3	1.7	56.5	47.3	9.2	1.5	
Q2	159.2	115.3	83.7	31.6	2.2	11.6	30.0	1.7	1.8	1.2	601.0	592.9	8.1	2.0	
Q3	133.5	93.1	67.2	25.9	2.1	10.2	28.1	1.7	0.5	0.8	62.0	55.2	6.9	0.6	
Q4	183.0	129.4	94.7	34.7	2.8	15.5	35.3	1.4	4.0	3.2	1 156.9	1 150.5	6.5	1.3	
13 Q1	122.4	87.5	62.2	25.3	1.6	11.2	22.1	1.3	0.4	2.9	858.5	854.1	4.4	1.7	
Q2	140.0	102.3	73.2	29.1	2.1	12.0	23.7	1.5	0.5	1.1	592.1	588.0	4.1	2.8	
Q3	113.1	82.0	57.7	24.3	1.7	10.2	19.2	1.1	0.3	0.7	227.4	224.1	3.3	1.4	
Q4	157.8	114.8	83.0	31.8	2.7	13.2	27.1	1.6	0.3	1.4	98.7	95.6	3.1	1.1	
14 Q1	150.3	110.0	79.1	30.9	2.0	12.9	25.4	1.6	12.2	1.4	783.7	780.3	3.3	1.8	

See notes at the end of the chapter

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

**9.51 Breakdown of appraisals:  
amount of appraisals**

BE EUR millions

	Total appraisals	Property appraisals													
		Total	Land				Complete buildings (a)								
			Total	Urban land	Rural property	Non-buildable land (b)	Total	Residential use			Tertiary use			Industrial	Other
								Total	Primary residence	Secondary residence	Total	Offices	Commercial use		
1=2+25	2=3+7+16+23+24	3=4 a 6	4	5	6	7=8+11+14+15	8=9+10	9	10	11=12+13	12	13	14	15	
<b>05</b>	758 438	751 861	138 958	124 345	9 954	4 659	222 772	153 084	138 164	14 920	18 300	11 683	6 617	25 484	25 904
<b>06</b>	857 922	849 349	166 945	146 846	13 290	6 809	272 031	192 778	176 215	16 563	18 393	11 172	7 221	29 148	31 712
<b>07</b>	841 752	831 442	178 473	139 698	11 283	27 492	278 352	190 003	173 543	16 460	21 494	14 322	7 172	32 758	34 097
<b>08</b>	695 342	684 799	207 905	170 699	12 010	25 195	199 641	110 609	101 852	8 757	27 889	18 885	9 004	29 932	31 211
<b>09</b>	569 853	564 495	162 611	138 105	12 722	11 783	164 509	83 145	75 424	7 721	26 757	16 806	9 951	29 161	25 446
<b>10</b>	449 910	444 832	109 318	89 698	8 939	10 681	128 145	66 442	60 955	5 486	19 308	12 231	7 077	19 912	22 485
<b>11</b>	384 656	377 258	106 255	96 310	7 439	2 506	115 595	63 123	57 058	6 065	21 429	11 702	9 727	19 219	11 824
<b>12</b>	336 412	333 558	75 997	67 406	8 024	567	105 013	54 575	49 987	4 588	23 095	16 351	6 744	17 513	9 830
<b>13</b>	264 625	259 490	53 399	45 526	7 664	209	88 838	37 226	34 469	2 758	24 235	11 982	12 253	17 822	9 554
<b>14</b>	A 76 615	75 102	13 679	11 305	2 089	285	19 922	8 020	7 570	451	5 708	3 737	1 970	4 485	1 709
<b>10 Q4</b>	121 817	120 368	28 764	22 502	2 009	4 254	36 177	18 371	16 749	1 622	6 330	4 403	1 928	5 254	6 222
<b>11 Q1</b>	102 731	99 865	27 349	23 900	1 968	1 481	30 572	16 676	14 861	1 815	4 928	2 258	2 669	4 920	4 049
<b>Q2</b>	93 914	92 770	26 616	23 953	2 123	540	26 128	14 749	13 578	1 172	4 132	2 477	1 654	4 521	2 726
<b>Q3</b>	82 040	80 355	20 181	18 483	1 493	205	25 993	13 634	11 964	1 670	5 353	2 742	2 611	4 750	2 256
<b>Q4</b>	105 971	104 267	32 110	29 974	1 856	280	32 903	18 064	16 656	1 408	7 017	4 224	2 793	5 028	2 794
<b>12 Q1</b>	97 171	96 684	23 099	20 888	2 065	147	28 695	15 406	13 787	1 618	5 560	3 237	2 323	4 595	3 135
<b>Q2</b>	83 316	82 195	18 998	16 897	1 881	219	26 536	13 001	11 894	1 108	7 266	4 972	2 294	4 458	1 811
<b>Q3</b>	63 654	62 949	14 247	12 296	1 832	119	20 453	11 473	10 770	703	3 270	2 462	808	3 657	2 053
<b>Q4</b>	92 271	91 731	19 652	17 325	2 246	82	29 330	14 695	13 535	1 159	6 999	5 681	1 319	4 804	2 831
<b>13 Q1</b>	64 927	62 265	14 935	13 110	1 774	51	20 990	9 411	8 846	565	4 964	3 290	1 674	4 500	2 116
<b>Q2</b>	65 168	64 554	13 915	11 959	1 879	77	19 362	9 530	8 723	807	3 467	2 408	1 059	4 469	1 896
<b>Q3</b>	50 059	49 796	10 112	8 172	1 894	46	15 077	6 868	6 541	326	3 328	2 197	1 131	3 350	1 531
<b>Q4</b>	84 471	82 875	14 437	12 285	2 116	35	33 409	11 418	10 358	1 060	12 476	4 088	8 388	5 503	4 012
<b>14 Q1</b>	76 615	75 102	13 679	11 305	2 089	285	19 922	8 020	7 570	451	5 708	3 737	1 970	4 485	1 709

See notes at the end of the chapter

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

**9.51 (Cont'd) Breakdown of appraisals:  
amount of appraisals**

BE EUR millions

	Property appraisals										Memorandum items:				
	Total	Properties				Offices	Business premises	Other	Economic activity (c)	Other property assets (d)	Non-property assets (e)	Other appraisals			Patrimonies (h)
		Housing			Total							Updates (f)	Intermediate appraisals (g)		
		Total	Apartments	Single-family houses											
16=17+20 a 22	17	18	19	20	21	22	23	24	25	26=27+28	27	28	29		
<b>05</b>	367 270	326 597	215 432	111 165	4 252	28 704	7 717	20 941	1 921	6 578	189 341	98 173	91 169	16 812	
<b>06</b>	383 108	343 429	221 238	122 191	4 782	25 028	9 870	25 198	2 066	8 573	218 253	143 768	74 486	10 689	
<b>07</b>	344 696	304 405	189 501	114 904	5 739	25 382	9 170	27 552	2 368	10 310	278 250	177 808	100 441	6 206	
<b>08</b>	245 701	204 035	122 329	81 706	5 692	26 193	9 781	29 977	1 574	10 544	323 130	180 035	143 094	15 047	
<b>09</b>	208 534	173 380	106 626	66 754	4 673	20 682	9 799	26 940	1 901	5 358	223 159	157 942	65 217	3 114	
<b>10</b>	183 582	152 729	94 335	58 394	4 998	17 495	8 359	22 585	1 203	5 077	171 761	137 572	34 190	13 856	
<b>11</b>	130 709	103 412	62 636	40 775	4 172	15 949	7 176	23 089	1 609	7 398	403 749	373 705	30 045	4 724	
<b>12</b>	109 423	83 350	50 421	32 928	4 267	14 233	7 573	22 355	20 769	2 854	403 703	392 170	11 532	26 710	
<b>13</b>	89 964	67 853	39 891	27 963	3 124	12 191	6 795	21 856	5 433	5 135	336 381	329 451	6 929	11 277	
<b>14</b>	A 24 675	18 742	11 182	7 560	895	3 167	1 870	6 486	10 340	1 513	141 550	139 818	1 732	7 739	
<b>10 Q4</b>	49 447	40 525	24 933	15 592	1 464	5 071	2 387	5 626	353	1 450	48 069	40 526	7 543	426	
<b>11 Q1</b>	36 405	28 954	17 417	11 537	984	4 453	2 014	4 988	552	2 866	87 156	81 987	5 169	267	
<b>Q2</b>	34 227	27 869	16 933	10 936	897	3 754	1 706	5 530	270	1 144	121 360	105 263	16 096	209	
<b>Q3</b>	27 255	21 101	12 690	8 411	964	3 656	1 535	6 584	343	1 684	87 294	82 547	4 747	2 932	
<b>Q4</b>	32 823	25 488	15 597	9 891	1 327	4 087	1 921	5 988	444	1 703	107 940	103 908	4 033	1 316	
<b>12 Q1</b>	28 547	21 735	12 906	8 829	825	3 816	2 171	5 949	10 394	487	38 244	35 035	3 209	11 927	
<b>Q2</b>	27 511	21 535	13 125	8 410	992	3 088	1 896	5 486	3 663	1 121	106 389	103 499	2 890	9 840	
<b>Q3</b>	22 367	17 098	10 196	6 901	985	2 716	1 569	4 703	1 179	705	28 000	25 256	2 744	1 150	
<b>Q4</b>	30 997	22 982	14 194	8 788	1 465	4 613	1 937	6 218	5 534	540	231 070	228 381	2 689	3 794	
<b>13 Q1</b>	20 166	15 337	8 998	6 338	577	2 869	1 383	4 402	1 772	2 662	165 991	164 248	1 744	7 543	
<b>Q2</b>	24 157	18 006	10 589	7 417	906	3 035	2 209	5 815	1 304	614	97 190	95 028	2 162	936	
<b>Q3</b>	18 890	14 537	8 450	6 087	571	2 475	1 306	4 725	992	263	41 255	39 532	1 724	1 011	
<b>Q4</b>	26 751	19 974	11 853	8 121	1 070	3 811	1 896	6 914	1 365	1 596	31 944	30 644	1 300	1 787	
<b>14 Q1</b>	24 675	18 742	11 182	7 560	895	3 167	1 870	6 486	10 340	1 513	141 550	139 818	1 732	7 739	

See notes at the end of the chapter

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

9.52 Breakdown of appraisals:  
usable area  
Property appraisals

BE

hectares

	Total	Land				Complete buildings (a)								
		Total	Urban land	Rural property	Non-buildable land (b)	Total	Residential use			Tertiary use			Industrial	Other
							Total	Primary residence	Secondary residence	Total	Offices	Commercial use		
		1=2+6+15+22	2=3 a 5	3	4	5	6=7+10+13+14	7=8+9	8	9	10=11+12	11	12	13
05	877 268	819 785	73 599	738 110	8 075	19 455	9 913	9 040	873	997	535	462	5 150	3 396
06	698 226	638 835	82 414	548 368	8 053	19 956	11 517	10 602	915	936	497	439	5 035	2 468
07	521 658	476 851	75 204	387 244	14 403	17 886	10 298	9 502	796	984	549	435	4 330	2 275
08	544 125	503 480	92 361	374 734	36 385	13 721	6 328	5 808	520	1 261	671	590	4 135	1 997
09	612 020	573 923	86 954	471 189	15 780	12 666	4 847	4 392	456	1 401	652	750	4 513	1 905
10	522 024	491 634	64 411	415 088	12 136	10 441	4 220	3 872	348	1 101	550	551	3 331	1 789
11	446 291	422 076	74 367	336 749	10 960	10 240	4 155	3 748	408	1 244	558	686	3 541	1 300
12	486 143	461 513	62 055	393 948	5 510	9 940	4 021	3 674	347	1 265	749	516	3 661	993
13	518 334	496 045	53 961	438 893	3 190	9 826	3 037	2 819	218	1 656	713	943	4 192	940
14	A 141 495	135 098	11 381	122 035	1 682	3 006	647	609	38	399	208	191	1 097	864
10 Q4	114 453	106 538	16 182	88 159	2 198	2 804	1 176	1 089	88	340	201	139	923	364
11 Q1	123 646	117 083	16 004	94 568	6 511	2 718	1 072	961	111	294	117	178	833	519
Q2	114 863	108 991	19 374	86 810	2 806	2 479	1 022	928	94	246	110	136	897	313
Q3	86 525	80 891	15 929	64 173	788	2 282	896	792	104	314	143	170	882	191
Q4	121 257	115 111	23 060	91 197	855	2 761	1 166	1 067	99	389	188	202	929	277
12 Q1	118 813	112 253	17 459	93 015	1 779	2 570	1 077	960	116	340	154	186	849	305
Q2	117 582	111 253	13 991	95 558	1 704	2 391	938	854	84	353	205	148	952	147
Q3	101 997	97 157	11 548	84 498	1 110	1 986	859	804	55	196	129	67	762	169
Q4	147 752	140 850	19 057	120 876	917	2 994	1 148	1 056	92	376	261	115	1 098	372
13 Q1	119 235	114 547	17 912	95 646	990	2 248	737	687	50	323	168	155	972	216
Q2	142 682	137 315	12 607	124 206	503	2 230	745	675	71	246	136	110	1 059	180
Q3	115 631	111 196	9 034	100 918	1 244	1 820	537	512	25	236	120	116	818	228
Q4	140 786	132 986	14 409	118 123	454	3 529	1 018	945	72	851	289	563	1 343	317
14 Q1	141 495	135 098	11 381	122 035	1 682	3 006	647	609	38	399	208	191	1 097	864

See notes at the end of the chapter

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

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

BE

hectares

	Total	Properties						Economic activity (c)
		Housing			Offices	Business premises	Other	
		Total	Apartments	Single-family houses				
		15=16+19 a 21	16=17+18	17	18	19	20	
05	22 418	17 472	9 859	7 612	185	1 609	3 152	15 610
06	19 995	17 098	9 603	7 495	196	1 282	1 419	19 440
07	16 881	14 291	7 707	6 585	188	1 109	1 293	10 040
08	12 968	10 194	5 288	4 906	199	1 190	1 385	13 955
09	12 587	9 573	5 200	4 373	168	1 074	1 772	12 845
10	11 156	8 711	4 739	3 972	192	959	1 294	8 793
11	8 849	6 481	3 511	2 970	172	937	1 259	5 126
12	8 580	5 961	3 303	2 658	203	1 065	1 351	6 110
13	7 869	5 226	2 869	2 357	176	1 065	1 403	4 594
14	A 2 159	1 454	817	638	52	268	385	1 232
10 Q4	3 019	2 311	1 256	1 055	59	282	367	2 093
11 Q1	2 384	1 764	941	823	40	261	319	1 461
Q2	2 305	1 759	954	806	39	223	284	1 089
Q3	1 854	1 338	725	614	40	208	267	1 499
Q4	2 307	1 619	892	727	53	246	389	1 077
12 Q1	2 106	1 444	775	669	38	261	363	1 884
Q2	2 208	1 551	846	705	49	254	354	1 730
Q3	1 769	1 235	687	547	43	209	282	1 085
Q4	2 497	1 731	995	736	73	341	352	1 411
13 Q1	1 776	1 182	632	550	32	232	330	664
Q2	2 134	1 354	742	612	54	332	394	1 003
Q3	1 652	1 126	611	515	32	225	270	963
Q4	2 306	1 564	884	680	58	276	408	1 965
14 Q1	2 159	1 454	817	638	52	268	385	1 232

See notes at the end of the chapter

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

**9.53 Breakdown of property appraisals:**  
**average value of m2 (a)**

BE

EUR

	Urban land	Rural property	Buildings								Properties					
			Total	Residential use			Tertiary use			Industrial	Total	Housing			Offices	Business premises
				Total	Primary residence	Secondary residence	Total	Offices	Commercial use			Total	Apartments	Single-family houses		
<b>05</b>	169	1	1 145	1 544	1 528	1 710	1 836	2 185	1 432	495	1 638	1 869	2 185	1 460	2 296	1 784
<b>06</b>	178	2	1 363	1 674	1 662	1 810	1 966	2 250	1 645	579	1 916	2 009	2 304	1 630	2 438	1 952
<b>07</b>	186	3	1 556	1 845	1 826	2 067	2 185	2 609	1 650	757	2 042	2 130	2 459	1 745	3 049	2 289
<b>08</b>	185	3	1 455	1 748	1 754	1 685	2 212	2 814	1 527	724	1 895	2 002	2 313	1 665	2 859	2 202
<b>09</b>	159	3	1 299	1 715	1 717	1 695	1 909	2 579	1 327	646	1 657	1 811	2 050	1 527	2 784	1 926
<b>10</b>	139	2	1 227	1 574	1 574	1 576	1 754	2 223	1 285	598	1 646	1 753	1 991	1 470	2 609	1 823
<b>11</b>	130	2	1 129	1 519	1 522	1 487	1 723	2 099	1 418	543	1 477	1 596	1 784	1 373	2 429	1 702
<b>12</b>	109	2	1 056	1 357	1 360	1 321	1 826	2 184	1 307	478	1 275	1 398	1 526	1 239	2 102	1 337
<b>13</b>	84	2	904	1 226	1 223	1 263	1 463	1 681	1 299	425	1 143	1 298	1 390	1 187	1 777	1 145
<b>14</b>	A 99	2	663	1 240	1 242	1 200	1 432	1 800	1 032	409	1 143	1 289	1 369	1 186	1 721	1 182
<b>10 Q4</b>	139	2	1 290	1 562	1 538	1 847	1 861	2 192	1 384	569	1 638	1 754	1 985	1 478	2 464	1 798
<b>11 Q1</b>	149	2	1 125	1 556	1 547	1 633	1 673	1 937	1 501	591	1 527	1 641	1 851	1 402	2 467	1 707
<b>Q2</b>	124	2	1 054	1 443	1 463	1 242	1 678	2 252	1 214	504	1 485	1 584	1 776	1 358	2 328	1 685
<b>Q3</b>	116	2	1 139	1 522	1 510	1 612	1 707	1 914	1 532	538	1 470	1 576	1 751	1 370	2 388	1 758
<b>Q4</b>	130	2	1 192	1 549	1 561	1 427	1 802	2 250	1 385	541	1 423	1 574	1 749	1 360	2 506	1 664
<b>12 Q1</b>	120	2	1 116	1 431	1 435	1 392	1 635	2 106	1 247	541	1 356	1 505	1 666	1 319	2 194	1 460
<b>Q2</b>	121	2	1 110	1 386	1 392	1 321	2 059	2 424	1 552	468	1 246	1 388	1 551	1 193	2 013	1 218
<b>Q3</b>	106	2	1 030	1 336	1 340	1 278	1 671	1 912	1 207	480	1 264	1 385	1 484	1 261	2 275	1 300
<b>Q4</b>	91	2	980	1 280	1 282	1 259	1 860	2 175	1 146	438	1 241	1 327	1 426	1 194	2 012	1 354
<b>13 Q1</b>	73	2	934	1 277	1 288	1 124	1 538	1 960	1 082	463	1 135	1 298	1 423	1 153	1 779	1 238
<b>Q2</b>	95	2	868	1 279	1 293	1 144	1 412	1 770	967	422	1 132	1 330	1 427	1 212	1 681	914
<b>Q3</b>	90	2	828	1 278	1 277	1 297	1 408	1 827	974	409	1 144	1 291	1 383	1 182	1 794	1 102
<b>Q4</b>	85	2	947	1 122	1 096	1 463	1 465	1 415	1 491	410	1 160	1 277	1 341	1 195	1 855	1 379
<b>14 Q1</b>	99	2	663	1 240	1 242	1 200	1 432	1 800	1 032	409	1 143	1 289	1 369	1 186	1 721	1 182

See notes at the end of the chapter

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

**9.54 Breakdown of customers and appraisal purpose**  
**number of appraisals**

BE

Number in thousands

	By customer					By purpose of property appraisal				
	Total	Deposit institutions	Other financial institutions	Individuals	Other	Total	For mortgage	Required by credit institutions	Required by other financial institutions	Other
	1=2 a 5	2	3	4	5	6=7 a 10	7	8	9	10
<b>04</b>	1 618.0	1 409.2	57.1	61.5	90.2	1 610.8	1 525.6	3.0	1.4	80.8
<b>05</b>	1 803.8	1 554.7	73.5	74.7	100.8	1 798.1	1 703.2	13.4	2.1	79.4
<b>06</b>	1 786.1	1 534.9	65.7	82.2	103.3	1 779.0	1 696.9	1.8	3.1	77.3
<b>07</b>	1 518.9	1 297.3	55.3	78.7	87.7	1 510.8	1 417.5	2.0	6.3	85.0
<b>08</b>	1 104.6	914.2	52.1	49.7	88.7	1 093.0	948.8	8.1	23.8	112.3
<b>09</b>	1 062.9	861.2	61.3	38.5	101.9	1 043.8	830.8	12.7	40.5	159.8
<b>10</b>	976.8	796.3	41.3	36.8	102.4	964.1	741.3	8.5	23.7	190.6
<b>11</b>	774.0	581.6	42.8	34.5	115.1	760.0	482.3	22.1	26.0	229.7
<b>12</b>	758.5	539.8	37.5	25.5	155.8	751.6	435.5	40.8	26.7	248.6
<b>13</b>	657.2	469.6	33.6	22.4	131.5	651.1	353.2	45.5	4.9	247.5
<b>10 H1</b>	520.1	425.9	21.5	20.6	52.1	512.8	402.8	3.9	13.4	92.7
<b>H2</b>	456.7	370.4	19.7	16.2	50.3	451.3	338.5	4.6	10.3	97.9
<b>11 H1</b>	412.2	308.9	22.9	20.9	59.5	404.5	262.1	9.9	13.5	119.0
<b>H2</b>	361.8	272.6	19.9	13.7	55.6	355.5	220.2	12.2	12.5	110.6
<b>12 H1</b>	371.6	276.2	17.2	14.4	63.9	368.7	221.8	17.0	12.9	117.1
<b>H2</b>	386.9	263.6	20.3	11.1	91.9	382.9	213.8	23.8	13.8	131.5
<b>13 H1</b>	325.5	237.1	14.6	11.0	62.8	321.4	164.8	19.9	1.7	135.0
<b>H2</b>	331.7	232.5	19.0	11.4	68.8	329.6	188.4	25.7	3.2	112.4

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

**9.55 Breakdown of customers and appraisal purpose:**  
**amount of appraisals**

BE EUR millions

	By customer					By purpose of property appraisal				
	Total	Deposit institutions	Other financial institutions	Individuals	Other	Total	For mortgage	Required by credit institutions	Required by other financial institutions	Other
	1=2 a 5	2	3	4	5	6=7 a 10	7	8	9	10
<b>04</b>	567 313	448 764	12 650	20 832	85 067	560 318	497 683	459	3 971	58 204
<b>05</b>	758 438	570 432	16 826	25 389	145 792	751 861	646 111	10 993	4 176	90 581
<b>06</b>	857 922	646 122	21 283	34 620	155 896	849 349	742 591	1 007	9 000	96 750
<b>07</b>	841 752	608 850	23 174	55 827	153 900	831 442	692 936	1 881	9 369	127 256
<b>08</b>	695 342	442 012	23 750	47 942	181 637	684 799	504 332	3 948	14 442	162 077
<b>09</b>	569 853	359 339	21 640	28 784	160 090	564 495	394 462	5 095	16 942	147 996
<b>10</b>	449 910	285 009	16 643	26 761	121 497	444 832	282 768	6 873	11 733	143 459
<b>11</b>	384 656	230 224	11 685	21 392	121 354	377 258	199 566	17 109	9 298	151 285
<b>12</b>	336 412	181 029	12 328	10 528	132 528	333 558	161 507	17 512	10 600	143 939
<b>13</b>	264 625	144 603	14 738	10 738	94 545	259 490	124 193	19 127	9 491	106 679
<b>10 H1</b>	244 807	156 325	8 585	14 975	64 922	242 024	155 716	2 767	6 303	77 237
<b>H2</b>	205 102	128 684	8 057	11 787	56 575	202 809	127 051	4 106	5 430	66 222
<b>11 H1</b>	196 645	118 667	6 346	10 205	61 427	192 635	110 603	5 281	3 991	72 761
<b>H2</b>	188 010	111 558	5 338	11 188	59 927	184 623	88 963	11 828	5 307	78 524
<b>12 H1</b>	180 487	96 691	4 489	6 359	72 949	178 879	89 938	7 265	3 765	77 911
<b>H2</b>	155 925	84 338	7 839	4 169	59 579	154 680	71 569	10 247	6 835	66 029
<b>13 H1</b>	130 095	68 849	6 505	5 088	49 653	126 819	56 487	7 916	4 053	58 363
<b>H2</b>	134 530	75 754	8 233	5 650	44 892	132 671	67 706	11 211	5 438	48 316

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

**9.56 Geographic distribution of the**  
**property appraisals: number of appraisals and amount**

BE EUR millions and number in thousands

	Number of appraisals							Amount of appraisals						
	Total	Spain (a)	Abroad	For spanish municipalities				Total	Spain (b)	Abroad	For spanish municipalities			
				Madrid and Barcelona	> 500000 inhabitants	100000 to 500000 inhabitants	Rest				Madrid and Barcelona	> 500000 inhabitants	between 100000 to 500000 inhabitants	Rest
1=2+3	2=4 a 7	3	4	5	6	7	8=9+10	9=11 a 14	10	11	12	13	14	
<b>04</b>	1 610.8	1 609.0	1.8	149.8	97.2	386.4	975.6	560 318	559 275	1 042	77 070	28 101	125 841	328 264
<b>05</b>	1 798.1	1 796.6	1.5	147.1	125.3	423.41	100.8	751 861	750 347	1 514	97 723	46 599	161 650	444 374
<b>06</b>	1 779.0	1 777.7	1.4	141.7	118.4	412.91	104.6	849 349	846 413	2 936	97 569	54 828	180 784	513 231
<b>07</b>	1 510.8	1 509.4	1.4	121.6	98.6	360.4	928.9	831 442	822 293	9 149	106 305	51 743	185 019	479 226
<b>08</b>	1 093.0	1 091.5	1.5	92.7	52.9	250.4	695.5	684 799	676 480	8 319	115 413	38 539	151 020	371 508
<b>09</b>	1 043.8	1 042.5	1.3	95.3	54.3	247.1	645.9	564 495	558 201	6 294	83 890	36 736	130 856	306 718
<b>10</b>	964.1	963.1	1.0	90.7	51.5	236.0	584.9	444 832	439 813	5 020	72 016	25 602	102 333	239 862
<b>11</b>	760.0	759.2	0.8	65.2	36.8	180.7	476.4	377 258	372 446	4 812	52 894	21 587	84 305	213 660
<b>12</b>	751.6	751.0	0.7	59.9	34.0	171.4	485.7	333 558	327 079	6 479	53 242	19 826	75 544	178 467
<b>13</b>	651.1	650.7	0.4	51.4	30.8	157.3	411.1	259 490	255 817	3 674	41 971	16 075	62 001	135 769
<b>10 H1</b>	512.8	512.3	0.5	48.9	26.9	124.7	311.9	242 024	239 060	2 963	38 862	12 984	56 965	130 249
<b>H2</b>	451.3	450.8	0.5	41.9	24.6	111.3	273.0	202 809	200 753	2 056	33 154	12 618	45 368	109 612
<b>11 H1</b>	404.5	404.0	0.5	35.7	19.5	99.8	249.0	192 635	190 079	2 556	23 785	11 443	45 659	109 191
<b>H2</b>	355.5	355.2	0.3	29.5	17.3	81.0	227.4	184 623	182 367	2 256	29 109	10 144	38 646	104 469
<b>12 H1</b>	368.7	368.3	0.4	31.6	16.8	87.3	232.6	178 879	174 983	3 896	28 974	10 633	40 115	95 260
<b>H2</b>	382.9	382.6	0.3	28.3	17.1	84.1	253.1	154 680	152 096	2 583	24 268	9 192	35 428	83 207
<b>13 H1</b>	321.4	321.2	0.2	24.4	15.1	78.6	203.1	126 819	125 282	1 537	19 188	7 691	30 812	67 591
<b>H2</b>	329.6	329.4	0.2	27.0	15.8	78.7	208.0	132 671	130 534	2 137	22 783	8 384	31 189	68 178

See notes at the end of the chapter

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

BE

**9.57 Geographic breakdown of housing appraisals:**  
**number of appraisals and amount**

EUR millions and number in thousands

	Number of appraisals							Amount of appraisals						
	Total	Spain (a)	Abroad	For spanish municipalities				Total	Spain (b)	Abroad	For spanish municipalities			
				Madrid and Barcelona	> 500000 inhabitants	100000 to 500000 inhabitants	Rest				Madrid and Barcelona	> 500000 inhabitants	100000 to 500000 inhabitants	Rest
<b>10</b>	666.3	665.9	0.4	66.7	37.8	164.3	397.2	152 729	152 426	303	22 100	8 258	36 695	85 373
<b>11</b>	490.0	489.8	0.2	44.3	25.0	119.3	301.1	103 412	103 162	250	14 156	5 036	24 232	59 737
<b>12</b>	445.3	445.2	0.1	38.8	21.4	103.4	281.6	83 350	83 281	69	10 919	3 909	19 224	49 229
<b>13</b>	386.5	386.4	0.0	33.6	19.4	93.9	239.6	67 853	67 839	15	8 696	3 009	16 053	40 081
<b>10 H1</b>	355.0	354.8	0.2	35.6	19.9	86.5	212.8	82 727	82 470	257	12 086	4 442	19 688	46 254
<b>H2</b>	311.3	311.1	0.2	31.1	17.8	77.7	184.4	70 002	69 956	46	10 014	3 816	17 007	39 119
<b>11 H1</b>	266.0	265.9	0.1	24.8	13.7	66.8	160.6	56 823	56 592	231	7 844	2 787	13 604	32 357
<b>H2</b>	224.0	223.9	0.1	19.5	11.3	52.5	140.6	46 589	46 570	19	6 312	2 249	10 628	27 381
<b>12 H1</b>	222.8	222.8	0.1	20.5	10.8	53.4	138.1	43 270	43 213	57	6 008	2 030	10 212	24 963
<b>H2</b>	222.5	222.4	0.0	18.3	10.6	50.1	143.5	40 080	40 068	12	4 911	1 880	9 011	24 266
<b>13 H1</b>	189.7	189.7	0.0	16.0	9.3	46.6	117.8	33 342	33 335	7	4 227	1 494	7 884	19 729
<b>H2</b>	196.8	196.8	0.0	17.6	10.1	47.2	121.8	34 511	34 504	7	4 469	1 514	8 169	20 351

See notes at the end of the chapter

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

BE

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

Number in thousands

	Andalucía (b)	Aragón	Asturias	Baleares	Canarias	Cantabria	Castilla-La Mancha	Castilla-León	Cataluña	Extremadura	Galicia	La Rioja	Madrid	Murcia	Navarra	Pais Vasco	Valencia
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
<b>04</b>	301.5	35.7	27.2	45.1	74.7	19.1	59.4	65.3	312.2	24.4	59.6	9.0	212.8	58.7	19.7	58.7	225.6
<b>05</b>	345.5	39.9	30.5	50.8	85.3	21.6	71.0	70.4	350.3	26.9	66.1	10.3	220.7	66.7	19.9	58.9	261.8
<b>06</b>	339.0	41.5	30.7	51.3	89.5	20.1	77.2	70.5	335.1	27.8	65.9	11.0	214.3	67.1	21.8	54.1	260.8
<b>07</b>	294.4	35.7	28.4	43.8	76.8	17.0	72.4	65.1	253.9	24.5	61.2	9.4	182.3	57.6	18.8	49.7	218.4
<b>08</b>	209.9	26.7	20.1	30.4	51.9	12.8	52.0	50.7	170.9	19.4	47.7	7.7	140.1	42.4	16.8	40.6	151.5
<b>09</b>	194.3	26.0	17.5	28.2	44.9	12.5	45.7	47.5	156.8	18.5	46.3	8.3	149.6	41.7	17.3	40.0	147.4
<b>10</b>	178.6	24.1	17.5	26.4	42.3	12.2	44.7	48.1	148.8	18.1	47.0	7.0	131.5	35.1	13.6	40.8	127.4
<b>11</b>	142.7	19.4	11.4	22.3	34.7	8.4	36.4	35.3	117.9	12.9	32.7	5.2	100.3	28.2	11.5	33.3	106.5
<b>12</b>	153.9	17.3	10.4	19.4	33.7	7.0	36.1	33.8	124.0	11.2	33.8	5.2	92.4	27.7	11.8	26.4	106.9
<b>13</b>	127.9	16.3	9.0	17.3	32.9	6.7	31.7	28.6	112.8	10.0	27.6	4.3	72.4	29.0	9.0	22.1	93.1
<b>10 H1</b>	93.3	13.0	9.3	14.3	20.8	6.6	23.8	25.2	79.8	9.6	24.1	3.7	71.3	18.4	8.6	22.8	67.7
<b>H2</b>	85.3	11.1	8.1	12.1	21.5	5.6	20.9	22.9	69.1	8.5	22.9	3.3	60.2	16.7	5.0	18.0	59.7
<b>11 H1</b>	76.4	10.5	6.2	12.4	17.1	4.5	19.6	18.2	62.8	7.3	16.5	2.8	54.0	15.2	6.5	18.0	56.0
<b>H2</b>	66.3	9.0	5.2	9.9	17.6	3.9	16.8	17.1	55.2	5.6	16.2	2.4	46.3	13.0	5.0	15.3	50.5
<b>12 H1</b>	66.4	8.9	5.3	10.6	15.2	3.4	17.9	16.7	63.4	6.2	17.4	2.6	48.8	14.6	6.0	12.9	52.1
<b>H2</b>	87.5	8.4	5.0	8.7	18.5	3.6	18.2	17.1	60.6	5.1	16.5	2.6	43.6	13.1	5.9	13.5	54.7
<b>13 H1</b>	60.4	7.7	4.3	8.2	16.6	3.4	16.0	14.2	57.2	5.2	12.4	2.1	34.5	15.8	4.6	11.0	47.5
<b>H2</b>	67.5	8.6	4.6	9.1	16.3	3.3	15.7	14.4	55.6	4.7	15.2	2.2	37.9	13.2	4.5	11.2	45.6

See notes at the end of the chapter



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

BE

	Andalucía (b)	Aragón	Asturias	Baleares	Canarias	Cantabria	Castilla La Mancha	Castilla y León	Cataluña	Extremadura	Galicia	La Rioja	Madrid	Murcia	Navarra	Pais Vasco	Valencia
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
<b>04</b>	106 460	11 400	6 962	17 855	25 113	6 069	19 755	19 699	104 291	4 874	15 295	3 260	108 876	19 935	7 518	19 832	62 083
<b>05</b>	155 780	15 329	8 303	22 648	30 028	8 324	30 820	25 235	137 841	6 506	21 465	4 576	138 981	25 896	11 260	22 833	84 521
<b>06</b>	160 879	22 605	9 705	26 243	34 347	9 718	37 902	29 592	164 946	7 977	24 355	5 203	139 525	34 300	9 179	27 190	102 747
<b>07</b>	151 051	20 299	12 146	26 139	33 214	7 963	41 206	32 018	147 770	7 854	25 559	4 985	145 158	35 886	9 200	25 907	95 938
<b>08</b>	116 731	18 102	9 211	20 902	24 586	6 545	27 764	25 905	108 049	7 067	19 596	4 624	151 948	28 124	7 433	27 370	72 523
<b>09</b>	100 574	14 977	7 233	17 578	19 063	5 052	21 196	21 801	93 133	6 669	16 412	3 902	116 539	21 111	6 002	23 278	63 679
<b>10</b>	75 879	12 500	5 913	13 998	16 449	4 154	16 393	17 749	73 938	4 783	13 949	2 982	91 624	16 145	5 181	20 115	48 059
<b>11</b>	66 579	10 074	5 084	14 751	13 356	3 447	13 519	14 492	60 177	4 462	11 479	2 365	74 314	12 580	4 611	17 206	43 950
<b>12</b>	56 621	7 759	4 212	9 785	14 024	2 950	12 895	13 306	54 123	3 703	10 275	2 355	67 731	12 156	4 258	14 697	36 228
<b>13</b>	45 756	7 050	3 530	9 747	13 235	2 337	8 949	9 992	43 941	3 079	7 558	1 393	52 310	7 509	3 702	11 358	24 370
<b>10 H1</b>	40 602	6 734	3 238	7 788	8 609	2 347	8 858	9 694	39 500	2 470	7 408	1 688	51 370	8 916	3 103	10 807	25 928
<b>H2</b>	35 277	5 766	2 675	6 210	7 840	1 808	7 536	8 055	34 438	2 313	6 542	1 294	40 254	7 229	2 077	9 308	22 131
<b>11 H1</b>	35 739	6 178	2 511	7 538	6 985	1 925	7 678	7 445	29 886	2 350	5 745	1 190	34 563	5 929	2 347	9 242	22 829
<b>H2</b>	30 840	3 896	2 573	7 214	6 371	1 522	5 841	7 047	30 291	2 113	5 734	1 175	39 751	6 651	2 264	7 964	21 121
<b>12 H1</b>	28 464	4 264	2 217	5 657	6 832	1 453	7 191	6 556	29 177	1 986	5 561	1 019	37 183	7 424	2 080	8 137	19 782
<b>H2</b>	28 157	3 496	1 995	4 128	7 192	1 497	5 704	6 750	24 946	1 718	4 713	1 337	30 548	4 732	2 178	6 559	16 446
<b>13 H1</b>	21 979	2 861	1 599	4 732	6 955	1 218	4 894	5 414	22 293	1 462	3 480	658	23 552	3 924	1 929	5 599	12 732
<b>H2</b>	23 777	4 189	1 930	5 015	6 280	1 119	4 054	4 578	21 648	1 617	4 078	735	28 758	3 584	1 774	5 759	11 638

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

EUR millions

See notes at the end of the chapter

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

BE

	Andalucía (b)	Aragón	Asturias	Baleares	Canarias	Cantabria	Castilla- La Mancha	Castilla y León	Cataluña	Extremadura	Galicia	La Rioja	Madrid	Murcia	Navarra	Pais Vasco	Valencia
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
<b>10</b>	123.5	16.1	12.1	19.1	27.0	8.6	29.1	31.5	106.7	12.3	30.9	4.4	94.3	23.0	8.9	28.6	89.7
<b>11</b>	91.6	11.9	7.4	15.0	20.9	5.7	21.9	21.3	80.0	8.1	19.2	3.0	66.5	18.1	7.3	22.1	69.9
<b>12</b>	84.2	10.2	6.3	12.4	19.3	4.4	19.8	18.7	81.6	6.4	18.7	2.8	57.6	16.1	7.2	16.3	63.1
<b>13</b>	69.3	8.9	5.3	11.6	18.1	3.9	17.9	14.7	75.0	5.3	14.9	2.3	46.9	16.9	4.9	12.6	57.9
<b>10 H1</b>	64.6	8.7	6.5	10.2	13.4	4.6	15.6	16.4	57.2	6.4	16.1	2.4	50.7	12.3	5.6	16.2	47.8
<b>H2</b>	58.9	7.4	5.6	8.9	13.6	3.9	13.5	15.1	49.5	5.9	14.8	2.1	43.5	10.7	3.3	12.4	41.9
<b>11 H1</b>	50.0	6.3	4.2	8.3	10.5	3.0	11.8	11.3	43.9	4.6	10.0	1.6	36.5	9.9	3.9	12.1	37.9
<b>H2</b>	41.6	5.5	3.2	6.7	10.4	2.7	10.1	10.1	36.2	3.5	9.2	1.4	30.0	8.2	3.4	9.9	31.9
<b>12 H1</b>	39.0	5.3	3.2	6.7	9.0	2.1	10.0	9.1	41.3	3.3	9.7	1.4	30.0	8.7	3.6	8.2	32.1
<b>H2</b>	45.3	4.9	3.1	5.6	10.3	2.3	9.9	9.6	40.4	3.1	9.0	1.4	27.5	7.5	3.6	8.1	31.1
<b>13 H1</b>	31.9	4.4	2.6	5.5	9.3	1.9	9.3	7.3	38.4	2.8	6.7	1.1	22.1	9.2	2.4	6.2	28.6
<b>H2</b>	37.5	4.5	2.7	6.0	8.8	2.0	8.6	7.4	36.7	2.6	8.1	1.2	24.9	7.7	2.5	6.4	29.3

**9.60 Geographic breakdown of housing appraisals by Regional (Autonomous) Government: number of appraisals (a)**

Number in thousands

See notes at the end of the chapter

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

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

*BE* *EUR millions*

	Andalucía (b)	Aragón	Asturias	Baleares	Canarias	Cantabria	Castilla La Mancha	Castilla y León	Cataluña	Extremadura	Galicia	La Rioja	Madrid	Murcia	Navarra	Pais Vasco	Valencia
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
<b>10</b>	25 138	3 150	2 266	6 635	4 919	1 877	5 278	5 742	29 678	1 787	5 404	800	28 726	4 098	1 860	8 486	16 585
<b>11</b>	17 254	2 013	1 340	5 181	3 546	1 329	3 466	3 649	19 974	1 127	3 341	479	18 414	2 891	1 433	6 313	11 413
<b>12</b>	14 976	1 577	1 099	3 937	3 161	893	2 712	2 923	16 567	834	3 004	415	14 457	2 312	1 266	4 196	8 951
<b>13</b>	11 061	1 224	980	3 648	2 798	745	2 199	2 155	14 629	667	2 265	295	11 711	2 069	825	3 136	7 432
<b>10 H1</b>	13 449	1 686	1 233	3 563	2 474	1 029	2 767	3 216	16 136	928	2 857	446	15 530	2 187	1 115	4 804	9 049
<b>H2</b>	11 689	1 464	1 033	3 072	2 445	848	2 510	2 526	13 542	858	2 547	353	13 196	1 910	745	3 682	7 536
<b>11 H1</b>	9 457	1 076	742	2 896	1 872	712	1 907	1 985	11 070	657	1 769	275	10 130	1 598	765	3 481	6 200
<b>H2</b>	7 797	937	598	2 285	1 674	617	1 559	1 665	8 903	469	1 572	204	8 284	1 293	668	2 832	5 212
<b>12 H1</b>	7 012	847	568	2 183	1 571	436	1 407	1 432	8 873	435	1 629	203	7 795	1 301	645	2 191	4 684
<b>H2</b>	7 964	730	531	1 753	1 590	458	1 305	1 491	7 694	399	1 374	212	6 663	1 011	622	2 005	4 267
<b>13 H1</b>	4 980	623	412	1 722	1 450	375	1 161	1 049	7 578	350	1 074	147	5 555	1 137	405	1 583	3 732
<b>H2</b>	6 081	601	568	1 926	1 348	370	1 038	1 106	7 051	317	1 190	148	6 156	931	421	1 553	3 700

See notes at the end of the chapter

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

**9.62 Balance sheet and supplementary information**

*BE* *EUR thousands and number in units*

	Assets							Liabilities			No. of institutions (a)	No. of employees on staff	No. of appraisals of which: related companies	No of offices	
	Total assets= liabilities 1=2+3+7 =8 a 10	Fixed assets	Current assets			Other items	Net Worth	Creditors	Other items						
			Total	Debtors	Short term financial investment and cash										
										of which: from sales and rendered services					
	2	3=4+6	4	5	6	7	8	9	10	11	12	13	14	15	
<b>04</b>	207 057	55 825	137 990	41 733	33 063	96 255	13 240	106 624	97 806	2 632	61	3 392	18 453	1 063	598
<b>05</b>	251 961	64 700	175 861	46 168	39 752	129 699	11 393	132 936	115 246	3 785	58	3 450	19 563	1 464	586
<b>06</b>	276 778	76 186	189 120	54 454	45 665	134 672	11 472	145 836	128 211	2 728	56	3 941	19 737	1 085	641
<b>07</b>	254 126	85 138	158 387	47 640	38 777	110 746	10 605	147 295	104 939	1 891	57	4 189	19 704	1 144	684
<b>08</b>	233 554	70 302	154 703	47 778	40 207	106 928	8 548	139 604	91 391	2 562	56	3 756	18 306	1 123	657
<b>09</b>	224 867	70 248	147 815	43 683	37 717	104 134	6 805	138 589	82 965	3 310	54	3 547	16 959	1 098	608
<b>10</b>	187 232	65 776	116 838	39 438	36 465	77 405	4 617	98 960	82 452	5 822	55	3 319	16 518	1 054	581
<b>11</b>	172 686	68 827	99 752	38 655	35 075	61 104	4 105	100 838	67 521	4 324	58	3 227	15 744	1 034	565
<b>12</b>	176 469	71 994	98 286	48 222	39 729	50 025	6 178	96 517	76 326	3 605	57	2 961	14 381	1 075	512
<b>13</b>	161 495	64 952	93 520	45 603	41 267	47 879	3 010	84 709	71 669	5 098	46	2 672	13 891	971	462

See notes at the end of the chapter

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

9.63 Profit and loss account

BE		EUR thousand											
Profit and loss account										Memorandum item: breakdown by purpose of property appraisal income			
Ordinary income		Ordinary expenses		Operating profit	Financial income	Financial expenses	Gains or losses on financial transactions (a)	Profit(Loss)		Mortgage loans	For credit institutions, insurance corporations, pension funds and investment institutions	Other	
1	2=11+12+13	3	4					5=1-3	6				7
	of which: property appraisals services rendered		of which: independent professional services					Before tax	After tax				
04	433 682	412 001	373 565	265 163	60 117	2 463	668	1 795	61 904	41 015	374 064	1 508	36 430
05	533 668	510 136	451 906	325 204	81 762	2 099	789	1 310	83 069	57 511	477 154	2 479	32 630
06	596 249	570 171	506 844	365 157	89 405	3 476	1 062	2 414	91 822	61 673	528 445	2 627	39 094
07	549 981	519 926	478 991	329 387	70 990	5 434	1 496	3 938	74 924	51 245	473 772	3 750	42 395
08	429 386	394 111	394 442	247 369	34 944	6 230	1 809	4 421	39 378	27 269	331 588	5 298	57 352
09	378 940	346 736	345 248	209 729	33 692	2 575	1 589	986	34 676	24 546	276 918	7 589	62 221
10	322 580	292 894	300 600	174 459	21 981	2 616	1 407	971	22 956	16 056	221 863	4 698	66 332
11	262 308	240 813	245 199	136 547	17 114	2 321	1 315	814	17 933	12 316	158 336	9 373	73 105
12	234 832	216 019	219 281	115 696	15 519	1 992	1 621	-1 884	13 635	9 367	127 825	13 331	71 191
13	211 402	182 975	196 609	103 615	14 764	878	1 166	-215	14 547	9 515	103 015	10 643	69 583

See notes at the end of the chapter.

## NOTES TO THE TABLES OF CHAPTER 9

### Overview

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

The tables contain information, broken down by appraised assets, on the number of appraisals (Table 9.50), on the amount of appraisals (Table 9.51) and on the appraised usable area of properties (Table 9.52). This information has been used to obtain the series on average value of appraised square metre (Table 9.53), which should not be interpreted as a reference price per unit of area, given the heterogeneity of the appraised properties included in the various aggregates. Nor can it be considered an accurate indicator of price behaviour, since it is not based on a homogeneous sample over time of appraised properties. Tables 9.54 and 9.55 give the number and amount of appraisals by type of customer and purpose of appraisal and Tables 9.56 to 9.61 contain a geographical breakdown. Finally, information is provided on the balance sheets (Table 9.62) and profit and loss accounts of appraisal companies (Table 9.63).

### Notes on Tables 9.50 to 9.63

#### Tables 9.50, 9.51 and 9.52

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

#### Table 9.53

- a. The property items whose average values are of most significance or interest have been selected. The full information available for calculating the average values is given in Tables 9.51 and 9.52.

#### Table 9.56

- a. The detail by Regional (Autonomous) Government is given in Table 9.58.
- b. The detail by Regional (Autonomous) Government is given in Table 9.59.

#### Table 9.57

- a. The detail by Regional (Autonomous) Government is given in Table 9.60.
- b. The detail by Regional (Autonomous) Government is given in Table 9.61.

#### Table 9.58

- a. The total is given in column 2 of Table 9.56.
- b. Includes Ceuta and Melilla.

#### Table 9.59

- a. The total is given in column 9 of Table 9.56.
- b. Includes Ceuta and Melilla.

#### Table 9.60

- a. The total is given in column 2 of Table 9.57.
- b. Includes Ceuta and Melilla.

#### Table 9.61

- a. The total is given in column 9 of Table 9.57.
- b. Includes Ceuta and Melilla.

**Table 9.62**

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

**Table 9.63**

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



CHAPTER 10 INSURANCE CORPORATIONS AND PENSION FUNDS

## 10. INSURANCE CORPORATIONS AND PENSIONS FUNDS

## 10.A Reconciliation between the financial balancesheet of the FASE and the accounting balance sheet. Assets

End-2009 data

EUR millions

	Financial investment			Loans	Treasury	Other assets	SUB-TOTAL	FASE's ADJUSTMENTS			TOTAL FASE
	Fixed income	Equities	Other financial investm.					Total	Hierarchy adjust.	Valuation	
	1	2	3					4	5	6	
<b>TOTAL ASSETS ACCOUNTING BALANCE SHEET (=I+II)</b>	<b>202 642</b>	<b>35 913</b>	<b>58 948</b>	<b>9 938</b>	<b>32 559</b>	<b>16 608</b>	<b>356 608</b>				
<b>II. OUTSTANDING FINANCIAL ASSETS included in FASE</b>	<b>202 645</b>	<b>35 911</b>	<b>58 948</b>	<b>9 938</b>	<b>32 558</b>	<b>6 779</b>	<b>346 779</b>	<b>2 019</b>	<b>-8 082</b>	<b>10 101</b>	<b>348 798</b>
<b>AF.2. CURRENCY AND DEPOSITS . . . . .</b>	<b>9 531</b>		<b>27 177</b>		<b>31 905</b>		<b>68 614</b>	<b>-3 482</b>	<b>-3 482</b>		<b>65 132</b>
By instruments											
Currency . . . . .					15		15				15
Transferable deposits . . . . .					10 873		10 873	1 080	1 080		11 953
Other deposits . . . . .	9 531		27 177	-	21 017		57 725	-4 562	-4 562		53 164
By counterpart sectors											
Financial institutions . . . . .	4 203		18 004		31 890		54 097	-949	-949		53 148
Monetary financial institutions . . . . .	4 203		18 004	-	31 890		54 097	-949	-949		53 148
Non-monetary financial institutions . . . . .											
Rest of the world . . . . .	5 328		9 173		15		14 517	-2 533	-2 533		11 983
<b>AF.3. SECURITIES OTHER THAN SHARES . . . . .</b>	<b>193 114</b>				<b>653</b>		<b>193 767</b>	<b>5 475</b>		<b>5 475</b>	<b>199 242</b>
By instruments											
Short-term securities . . . . .	4 390				228		4 618	79		79	4 697
Long-term securities . . . . .	188 724		-		425		189 149	5 397		5 397	194 546
By counterpart sectors											
Non-financial corporations . . . . .	2 081		-		-		2 081	77		77	2 158
Financial institutions . . . . .	38 255						38 255	701		701	38 955
Monetary financial institutions . . . . .	24 649		-				24 649	586		586	25 235
Non-monetary financial institutions . . . . .	13 606						13 606	115		115	13 721
General government . . . . .	42 722				653		43 375	1 600		1 600	44 975
Rest of the world . . . . .	110 056		-				110 056	3 097		3 097	113 153
<b>AF.4. LOANS . . . . .</b>			<b>2 343</b>	<b>1 598</b>			<b>3 942</b>	<b>745</b>	<b>745</b>		<b>4 687</b>
By instruments											
Short-term loans . . . . .			649	1 390			2 039	95	95		2 134
Long-term loans . . . . .			1 694	208			1 902	650	650		2 552
By counterpart sectors											
Non-financial corporations . . . . .			378	260			638	650	650		1 288
Financial institutions . . . . .			573	411			984	95	95		1 079
Monetary financial institutions . . . . .											
Non-monetary financial institutions . . . . .			573	411			984	95	95		1 079
Households and non-profit institutions . . . . .			1 392				1 392				1 392
Rest of the world . . . . .				927			927				927



## 10. INSURANCE CORPORATIONS AND PENSIONS FUNDS

## 10.A Reconciliation between the financial balance sheet of the FASE and the accounting balance sheet. Assets (Cont.)

End-2009 data

EUR millions

	Financial investment			Loans	Treasury	Other assets	SUB-TOTAL	FASE's ADJUSTMENTS			TOTAL FASE
	Fixed income	Equities	Other financial investm.					Total	Hierarchy adjust.	Valuation	
	1	2	3					4	5	6	
<b>I OUTSTANDING FINANCIAL ASSETS included in FASE (continuation)</b>											
<b>AF.5 SHARES AND OTHER EQUITY . . . . .</b>		<b>35 911</b>	<b>5 890</b>				<b>41 801</b>	<b>4 625</b>		<b>4 625</b>	<b>46 426</b>
By instruments											
Quoted shares . . . . .		22 074	2 812				24 886	3 403		3 403	28 289
Unquoted shares . . . . .		5 682	724				6 405	569		569	6 974
Other equity . . . . .		283	36				319	28		28	348
Mutual funds shares . . . . .		7 184	2 230				9 413	556		556	9 970
Shares issued by investment companies . . . . .		689	88				777	69		69	846
By counterpart sectors											
Non-financial corporations . . . . .		5 954					5 954	452		452	6 406
Financial institutions . . . . .		13 539	2 230				15 768	3 943		3 943	19 711
Monetary financial institutions . . . . .		9 739	590				10 329	-6 805		-6 805	3 524
Non-monetary financial institutions . . . . .		3 800	1 640				5 439	10 747		10 747	16 187
Rest of the world . . . . .		16 418	3 660				20 079	231		231	20 309
<b>AF.6 INSURANCE TECHNICAL RESERVES . . . . .</b>			<b>16 614</b>				<b>16 614</b>				<b>16 614</b>
By instruments											
Prepay of premiums & reserves for outs. claims . . . . .			16 614				16 614				16 614
By counterpart sectors											
Financial institutions . . . . .			10 770				10 770				10 770
Monetary financial institutions . . . . .											
Non-monetary financial institutions . . . . .			10 770				10 770				10 770
Rest of the world . . . . .			5 845				5 845				5 845
<b>AF.7 OTHER ACCOUNTS RECEIVABLE . . . . .</b>			<b>6 924</b>	<b>8 340</b>		<b>6 779</b>	<b>22 042</b>	<b>-5 345</b>	<b>-5 345</b>		<b>16 697</b>
AF.71 Trade credit . . . . .											
AF.79 Other accounts receivable excluding trade credits . . . . .			6 924	8 340		- 6 779	22 042	-5 345	-5 345		16 697
<b>II. ASSETS not included in FASE . . . . .</b>						<b>9 830</b>	<b>9 830</b>				
Fixed assets . . . . .						9 830	9 830				

## 10. INSURANCE CORPORATIONS AND PENSIONS FUNDS

## 10.B Reconciliation between the financial balance sheet of the FASE and the accounting balance sheet. Liabilities

End-2009 data

EUR millions

	Technical provisions/ Own funds				Debt	Capital and reserves	Other liabi- lities	SUB- TOTAL	FASE's ADJUSTMENTS			TOTAL FASE
	Private insurance corpora- tions	Non pro fit in- surance entit.	Insuran ce Com- pensa. Conсор.	Pen- sions funds					Total	Hierar chy ad just- ments	Valua- tion	
<b>LIABILITIES ACCOUNTING BALANCE SHEET (=I+II)</b>	<b>179 659</b>	<b>28 006</b>	<b>6 142</b>	<b>85 946</b>	<b>21 847</b>	<b>31 412</b>	<b>3 595</b>	<b>356 608</b>				
<b>II. OUTSTANDING LIABILITIES included in FASE .</b>	<b>179 661</b>	<b>28 006</b>	<b>6 142</b>	<b>85 946</b>	<b>21 847</b>	<b>31 412</b>	<b>3 595</b>	<b>356 610</b>	<b>-8 525</b>	<b>-8 525</b>		<b>348 085</b>
<b>AF.2 CURRENCY AND DEPOSITS . . . . .</b>												
By instruments												
Transferable deposits . . . . .												
Other deposits . . . . .												
By counterpart sectors												
Financial institutions . . . . .												
Monetary financial institutions. . . . .												
Non-monetary financial institutions. . . . .												
Rest of the world. . . . .												
<b>AF.3 SECURITIES OTHER THAN SHARES . . . . .</b>									<b>311</b>	<b>311</b>		<b>311</b>
By instruments												
Long term securities . . . . .									311	311		311
By counterpart sectors												
Non-financial corporations . . . . .									311	311		311
Financial institutions . . . . .												
Monetary financial institutions. . . . .												
Non-monetary financial institutions. . . . .												
<b>AF.4 LOANS . . . . .</b>					<b>11 576</b>			<b>11 576</b>	<b>-608</b>	<b>-608</b>		<b>10 969</b>
By instruments												
Short term loans . . . . .					9 651			9 651	-507	-507		9 144
Long term loans . . . . .					1 926			1 926	-101	-101		1 824
By counterpart sectors												
Non-financial corporations . . . . .												
Financial institutions . . . . .					10 123			10 123	-608	-608		9 515
Monetary financial institutions. . . . .					9 138			9 138	-608	-608		8 531
Non-monetary financial institutions. . . . .					984			984				984
Households and non-profit institutions . . . . .												
Rest of the world. . . . .					1 454			1 454				1 454

## 10. INSURANCE CORPORATIONS AND PENSIONS FUNDS

## 10.B Reconciliation between the financial balance sheet of the FASE and the accounting balance sheet. Liabilities (Cont.)

End-2009 data

EUR millions

	Technical provisions/ Own funds				Debt 5	Capital and reserves 6	Other liabi- lities 7	SUB- TOTAL 8= 1 A 7	FASE's ADJUSTMENTS			TOTAL FASE 12=8+9
	Private insurance corpora- tions 1	Non pro- fit in- suran- ce entit. 2	Insuran- ce Com- pensa. Conсор. 3	Pen- sions funds 4					Total 9=10+11	Hierar- chy ad- just- ments 10	Valua- tion 11	
<b>OUTSTANDING LIABILITIES included in FASE (continuation)</b>												
<b>AF. 5 SHARES AND OTHERS EQUITY . . . . .</b>							<b>31 412</b>	<b>31 412</b>				<b>31 412</b>
By instruments												
Quoted shares . . . . .							...	...	...		...	
Unquoted shares . . . . .							...	...	...		...	31 412
By counterpart sectors												
Non-financial corporations . . . . .							...	...	...		...	5 825
Financial institutions . . . . .							...	...	...		...	17 044
Monetary financial institutions . . . . .							...	...	...		...	2 904
Non-monetary financial institutions . . . . .							...	...	...		...	14 140
Households and non-profit institutions . . . . .							...	...	...		...	1 458
Rest of the world . . . . .							...	...	...		...	7 085
<b>AF.6 INSURANCE TECHNICAL RESERVES (1) . . . . .</b>	<b>179 661</b>	<b>28 006</b>	<b>6 142</b>	<b>85 946</b>				<b>299 756</b>	<b>-2</b>	<b>-2</b>		<b>299 754</b>
By instruments												
Life insurance reserves . . . . .	129 833							129 833				129 833
Pension fund reserves held by . . . . .	59	15 866		85 312				101 237				101 237
Prepay of premiums & reserves for outs. claims . . . . .	49 769	12 141	6 142	634				68 686	-2	-2		68 684
By counterpart sectors												
Non-financial corporations . . . . .	22 277		3 693					25 969				25 969
Financial institutions . . . . .	10 136			634				10 770				10 770
Monetary financial institutions . . . . .												
Non-monetary financial institutions . . . . .	10 136			634				10 770				10 770
Households and non-profit institutions . . . . .	144 671	28 006	2 449	85 312				260 439	-2	-2		260 437
Rest of the world . . . . .	2 578							2 578				2 578
<b>AF.7 OTHER ACCOUNTS RECEIVABLE . . . . .</b>					<b>10 270</b>			<b>3 595</b>	<b>13 866</b>	<b>-8 226</b>	<b>-8 226</b>	<b>5 640</b>
Trade credit . . . . .												
Other accounts payable excluding trade credits . . . . .					10 270			3 595	13 866	-8 226	-8 226	5 640
<b>Memorandum item</b>												
<b>FASE's financial assets minus liabilities . . . . .</b>								<b>-9 831</b>	<b>10 543</b>	<b>442</b>	<b>10 101</b>	<b>713</b>

(1) The hierarchisation adjustments will be zero in the next update of FASE

## 10. INSURANCE CORPORATIONS AND PENSION FUNDS

10.1 Balance sheet and technical provisions.  
Detailed by agents making up the sector

DGSFP and Regional Governments

EUR millions

	Total balance sheet		Private insurance corporations	Non-profit insurance entities					Insurance Compensation Consortium	Techni. provisions	External pension funds Law 8/1987	Own funds
	1=3+5+9+11	2=4+6+10+12		Techni. provisions	Total	Techni. provis.	DGSFP supervision (1)	Reg.Gvt. supervision				
96	90 933	77 206	61 568	49 898	9 699	8 075	4 535	5 164	2 135	1 840	17 531	17 393
97	107 038	91 469	71 440	58 484	11 214	9 280	5 059	6 154	2 261	1 812	22 124	21 894
98	125 314	106 417	82 761	66 096	12 587	10 930	5 227	7 361	2 477	2 038	27 489	27 353
99	148 391	127 204	98 937	80 654	14 323	12 375	5 437	8 886	2 870	2 349	32 261	31 825
00	172 602	150 489	114 893	95 597	15 378	13 460	6 081	9 297	3 352	2 811	38 979	38 621
01	191 605	170 795	127 308	108 741	16 040	14 752	5 856	10 184	3 651	3 047	44 606	44 255
02	215 809	191 207	145 013	122 901	17 080	15 769	6 191	10 889	4 106	3 270	49 610	49 267
03	238 746	209 022	158 196	131 409	18 940	17 460	6 710	12 230	4 612	3 664	56 997	56 490
04	261 641	227 399	171 893	140 687	20 767	19 346	7 113	13 654	5 193	4 135	63 787	63 231
05	290 756	251 544	186 842	152 321	23 431	20 935	8 126	15 305	5 797	4 620	74 687	73 668
06	316 768	273 439	201 416	162 526	26 238	23 793	9 075	17 163	6 453	5 133	82 660	81 988
07	332 062	286 506	208 403	167 542	28 489	25 889	9 740	18 749	7 147	5 662	88 022	87 413
08	335 523	283 951	219 078	172 251	28 660	26 551	10 306	18 354	8 032	5 831	79 753	79 318
09	356 608	299 754	230 671	179 659	31 000	28 006	11 149	19 851	8 617	6 142	86 319	85 946
10	...	...	230 487	177 936	...	...	...	...	8 728	6 449	87 034	86 389
11	...	...	243 417	183 356	...	...	...	...	8 792	6 617	85 325	84 947

(1) Nationwide institutions and those whose supervision has not been transferred to the Regional Governments.

## 10. INSURANCE CORPORATIONS AND PENSION FUNDS

## 10.2 Breakdown of assets and of liabilities

DGSFP and Regional Governments

EUR millions

	Total Assets= Liabilities	Assets						Liabilities							
		Financial investment			Loans	Treasury	Other assets	Technical provisions/ Own funds					Sundry debt	Capital and reserves	Other liabilities
		Fixed income	Equities	Other financ. invest.				Total	Private insuran. corpora.	Non-profit insur.	Insurance Compensa. Consortium	Pensions funds			
1=2a7=8+13a15	2	3	4	5	6	7	8=9+10+11+12	9	10	11	12	13	14	15	
96	90 933	41 525	5 050	24 500	5 628	6 821	7 409	77 206	49 898	8 075	1 840	17 393	4 388	9 188	150
97	107 038	46 613	7 944	31 499	5 677	7 260	8 046	91 469	58 484	9 280	1 812	21 894	5 064	10 067	438
98	125 314	58 921	10 203	30 840	6 629	10 039	8 682	106 417	66 096	10 930	2 038	27 353	7 368	10 919	610
99	148 391	71 087	13 598	35 103	7 246	11 463	9 896	127 204	80 654	12 375	2 349	31 825	7 737	12 222	1 228
00	172 602	79 961	18 271	44 282	8 718	11 635	9 736	150 489	95 597	13 460	2 811	38 621	7 767	13 267	1 079
01	191 605	95 975	19 120	43 980	10 128	12 341	10 061	170 795	108 741	14 752	3 047	44 255	5 971	13 371	1 467
02	215 809	108 114	19 259	48 044	13 578	15 779	11 035	191 207	122 901	15 769	3 270	49 267	7 857	14 979	1 766
03	238 746	118 287	21 767	55 051	12 583	18 886	12 172	209 022	131 409	17 460	3 664	56 490	10 188	17 406	2 129
04	261 641	134 614	25 405	58 767	10 928	19 141	12 785	227 399	140 687	19 346	4 135	63 231	12 362	19 925	1 955
05	290 756	148 270	30 809	66 411	11 753	20 393	13 119	251 544	152 321	20 935	4 620	73 668	14 380	23 134	1 698
06	316 768	161 291	34 630	70 247	11 421	24 698	14 479	273 439	162 526	23 793	5 133	81 988	15 282	25 741	2 305
07	332 062	171 142	36 237	70 959	11 551	27 080	15 093	286 506	167 542	25 889	5 662	87 413	16 462	26 580	2 514
08	335 523	183 104	32 972	56 565	11 170	36 032	15 680	283 951	172 251	26 551	5 831	79 318	20 869	27 818	2 886
09	356 608	202 642	35 913	58 948	9 938	32 559	16 608	299 754	179 659	28 006	6 142	85 946	21 847	31 412	3 595
10	...	...	...	...	...	...	...	...	177 936	...	6 449	86 389	...	...	...
11	...	...	...	...	...	...	...	...	183 356	...	6 617	84 947	...	...	...

**10. INSURANCE CORPORATIONS AND PENSION FUNDS**
**10.3 PRIVATE INSURANCE CORPORATIONS (1)  
Breakdown of assets and of liabilities**

DGSFP EUR millions

	Total Assets= Liabilities 1=2a7=8+11a13	Assets						Liabilities					
		Financial investment			Loans	Treasury	Other assets	Technical provisions			Sundry debt	Capital and reserves	Other liabilities
		Fixed income	Equities	Other financ. invest.				Total	Life insurance	Other			
					2	3	4				5	6	7
<b>07</b>	208 403	111 072	11 420	56 240	9 349	7 451	12 871	167 542	126 580	40 961	14 590	23 881	2 390
<b>08</b>	219 078	119 609	13 577	47 097	9 157	16 342	13 295	172 251	130 065	42 186	18 464	25 563	2 799
<b>09</b>	230 671	130 116	16 495	44 328	8 653	17 052	14 027	179 659	138 585	41 074	19 504	28 033	3 476
<b>10</b>	230 487	129 143	18 416	48 123	9 068	11 548	14 191	177 936	138 067	39 869	21 883	27 830	2 838
<b>11</b>	243 417	134 873	16 878	57 340	9 400	10 874	14 052	183 356	143 502	39 854	28 446	29 181	2 434
<b>09 Q1</b>	219 071	117 931	12 474	48 533	13 111	14 265	12 757	172 817	130 288	42 529	16 904	24 423	4 927
<b>Q2</b>	220 377	121 213	13 660	47 302	12 316	12 637	13 249	174 484	132 840	41 644	17 966	24 835	3 093
<b>Q3</b>	226 616	128 189	15 060	46 188	10 134	13 491	13 555	177 412	137 634	39 778	18 752	27 024	3 428
<b>Q4</b>	226 111	128 144	15 848	43 058	8 483	16 932	13 645	176 517	138 236	38 281	19 100	27 221	3 272
<b>10 Q1</b>	231 447	131 023	15 508	43 241	11 117	17 608	12 951	180 612	141 234	39 378	20 562	27 328	2 946
<b>Q2</b>	227 336	127 829	15 825	46 351	11 107	13 112	13 112	177 238	138 513	38 726	20 663	26 372	3 064
<b>Q3</b>	231 374	132 528	16 559	46 296	9 460	13 661	12 870	179 251	141 699	37 551	21 294	28 140	2 690
<b>Q4</b>	226 230	127 493	16 028	48 577	8 925	11 415	13 792	174 733	137 925	36 809	21 770	26 995	2 732
<b>11 Q1</b>	230 135	130 303	16 626	41 159	11 933	16 489	13 625	178 485	139 304	39 181	22 034	27 506	2 109
<b>Q2</b>	233 919	132 170	16 297	48 680	11 148	11 995	13 629	178 731	140 331	38 400	25 746	27 274	2 169
<b>Q3</b>	235 178	134 458	16 476	47 953	9 795	12 964	13 533	179 110	141 825	37 285	26 133	27 681	2 255
<b>Q4</b>	238 380	135 565	16 691	52 267	9 181	10 894	13 784	179 517	143 327	36 190	28 196	28 332	2 335
<b>12 Q1</b>	246 289	139 290	17 022	49 525	11 921	14 743	13 788	185 019	146 005	39 014	30 001	28 912	2 357
<b>Q2</b>	238 147	133 654	16 686	43 497	11 983	18 394	13 933	179 217	141 021	38 196	29 278	27 333	2 318
<b>Q3</b>	240 614	137 777	17 310	53 422	10 314	8 181	13 610	180 782	143 811	36 971	28 579	29 048	2 206

(1) Annual information relating to all insurance corporations and quarterly information to a sample (see methodological note).

**10. INSURANCE CORPORATIONS AND PENSION FUNDS**
**10.4 NON-PROFIT INSURANCE ENTITIES  
Breakdown of assets and of liabilities**

DGSFP, Regional Government, CEM and BE estimations EUR millions

	Total Assets= Liabilities 1=2a7=8+11a13	Assets						Liabilities					
		Financial investment			Loans	Treasury	Other assets	Technical provisions			Sundry debt	Capital and reserves	Other liabilities
		Fixed income	Equities	Other financ. invest.				Total	Life insurance	Other			
					2	3	4				5	6	7
<b>94</b>	7 657	3 193	769	1 841	316	500	1 038	6 165	5 311	854	1 094	375	24
<b>95</b>	8 427	4 064	690	1 723	387	539	1 023	7 102	6 075	1 027	1 019	295	11
<b>96</b>	9 699	4 976	814	1 682	528	479	1 219	8 075	6 585	1 490	1 036	576	12
<b>97</b>	11 214	5 555	1 182	2 038	537	570	1 331	9 280	7 199	2 081	1 011	742	181
<b>98</b>	12 587	6 998	951	1 694	1 387	205	1 353	10 930	8 085	2 845	391	851	415
<b>99</b>	14 323	7 801	1 132	2 500	1 164	274	1 453	12 375	8 924	3 451	300	850	798
<b>00</b>	15 378	8 792	1 384	2 925	1 104	231	942	13 460	9 644	3 817	880	697	340
<b>01</b>	16 040	9 674	1 566	2 511	1 058	240	992	14 752	10 565	4 188	278	699	311
<b>02</b>	17 080	11 083	1 530	2 270	999	285	913	15 769	11 109	4 660	363	694	253
<b>03</b>	18 940	12 092	1 765	2 818	918	299	1 048	17 460	11 836	5 625	364	894	222
<b>04</b>	20 767	13 721	1 751	2 988	681	358	1 267	19 346	12 795	6 551	424	962	35
<b>05</b>	23 431	14 196	2 945	3 631	842	362	1 454	20 935	12 599	8 336	943	1 391	162
<b>06</b>	26 238	16 226	3 230	3 852	767	558	1 604	23 793	15 435	8 358	1 125	1 178	143
<b>07</b>	28 489	17 673	3 557	4 099	823	596	1 741	25 889	15 622	10 268	1 239	1 247	114
<b>08</b>	28 660	17 083	3 269	2 148	444	3 897	1 818	26 551	15 144	11 407	1 189	836	85
<b>09</b>	31 000	18 804	4 053	1 992	423	3 761	1 968	28 006	15 866	12 141	1 194	1 680	119

## 10. INSURANCE CORPORATIONS AND PENSION FUNDS

10.5 INSURANCE COMPENSATION CONSORTIUM  
Breakdown of assets and of liabilities

Insurance Compensation Consortium

EUR millions

	Total Assets= Liabilities 1=2a7=8a11	Assets						Liabilities			
		Financial investment			Loans	Treasury	Other assets	Technical provisions	Sundry debt	Capital and reserves	Other liabilities
		Fixed income	Equities	Other financial investment							
2	3	4	5	6	7	8	9	10	11		
96	2 135	1 440	58	17	106	359	156	1 840	6	290	0
97	2 261	1 769	91	48	72	143	137	1 812	110	338	-
98	2 477	1 933	139	48	18	181	159	2 038	29	410	-
99	2 870	2 238	169	90	49	173	151	2 349	40	481	-
00	3 352	2 507	230	125	105	233	151	2 811	9	533	-
01	3 651	2 770	263	124	73	266	155	3 047	6	597	-
02	4 106	3 241	373	21	130	118	223	3 270	31	805	-
03	4 612	3 686	376	98	119	103	230	3 664	41	908	-
04	5 193	4 042	495	173	113	108	261	4 135	44	1 014	-
05	5 797	4 503	537	232	99	111	314	4 620	30	1 147	-
06	6 453	5 000	595	242	78	193	345	5 133	25	1 295	-
07	7 147	5 646	782	138	91	122	368	5 662	36	1 449	-
08	8 032	6 406	894	83	118	147	384	5 831	783	1 418	0
09	8 617	6 973	849	114	89	161	430	6 142	777	1 698	0
10	8 728	6 914	886	150	83	156	539	6 449	706	1 573	0
11	8 792	7 088	832	96	66	171	538	6 617	634	1 540	0

## 10. INSURANCE CORPORATIONS AND PENSION FUNDS

10.6 EXTERNAL PENSION FUNDS (Law 8/1987)  
Breakdown of assets and of liabilities

DGSFP

EUR millions

	Total Assets= Liabilities 1=2a7=8+12a14	Assets						Liabilities						
		Financial investment			Loans	Treasury	Other assets	Own funds				Sundry debt	Capital and reserves	Other liabilities
		Fixed income	Equities	Other financ. invest.				Total	Employment	Associates	Individuals			
2	3	4	5	6	7	8=9a11	9	10	11	12	13	14		
96	17 531	8 946	1 023	3 532	1 113	2 813	104	17 393	7 717	555	9 121	132	1	4
97	22 124	10 884	2 760	4 293	1 028	3 052	108	21 894	8 906	684	12 304	226	0	4
98	27 489	13 325	4 556	6 218	653	2 634	103	27 353	10 207	824	16 322	134	0	2
99	32 261	15 378	6 130	5 798	797	4 054	105	31 825	11 991	880	18 954	433	0	2
00	38 979	17 198	8 928	5 218	778	6 740	117	38 621	16 179	874	21 568	354	0	5
01	44 606	21 448	10 044	5 346	939	6 723	106	44 255	19 130	889	24 236	350	0	0
02	49 610	22 135	9 477	6 432	1 394	10 068	105	49 267	22 106	809	26 352	320	1	23
03	56 997	23 127	11 240	8 663	1 327	12 515	125	56 490	24 020	880	31 590	357	1	150
04	63 787	26 796	13 301	9 346	1 193	13 009	142	63 231	25 651	957	36 623	427	2	128
05	74 687	31 019	16 393	11 766	1 842	13 525	142	73 668	28 839	1 073	43 755	946	2	71
06	82 660	33 649	18 681	12 093	1 453	16 673	111	81 988	30 729	1 175	50 084	659	2	12
07	88 022	36 752	20 479	10 482	1 287	18 910	113	87 413	32 018	1 219	54 176	597	2	10
08	79 753	40 006	15 231	7 237	1 450	15 646	182	79 318	29 127	983	49 209	433	1	1
09	86 319	46 748	14 516	12 515	772	11 584	184	85 946	31 784	1 061	53 102	372	1	0
10	87 034	46 096	15 586	13 270	625	11 255	203	86 389	32 900	998	52 492	644	1	0
11	85 325	48 763	15 040	12 534	435	8 361	192	84 947	32 907	859	51 182	377	1	0

## CHAPTER 11 GENERAL GOVERNMENT

## 11. GENERAL GOVERNMENT

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

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

EUR millions

1	Net lending (+) or net borrowing (-)	Liabilities outstanding and debt according to the Excessive Deficit Procedure									Memorandum item: GDP mp (b)	12	
		2	Adjustments for liabilities not included in EDP debt and other adjustments (a)										Debt according to the EDP
			3=4+7+10	General Government's EDP debt held by General Government			Other accounts payable			Valuation and other adjustments			
				4=5+6	5	6	7=8+9	8	9				
			Total	Consolidation within each General Government own sub-sectors	Consolidation between different General Government subsectors	Total	Held by General Government	Rest		11=2-3			
00	-6 608	450 068	75 511	18 355	-	18 355	37 461	10 391	27 070	19 695	374 557	646 250	
01	-3 839	453 288	74 404	19 187	-	19 187	33 901	10 337	23 564	21 316	378 883	699 528	
02	-3 106	478 870	94 725	23 999	-	23 999	40 884	10 345	30 539	29 842	384 145	749 288	
03	-2 960	477 488	94 713	28 120	-	28 120	40 967	11 658	29 309	25 626	382 775	803 472	
04	-364	501 947	112 059	36 581	-	36 581	42 138	11 333	30 805	33 340	389 888	861 420	
05	11 229	519 643	126 164	39 978	-	39 978	50 665	12 696	37 969	35 520	393 479	930 566	
06	22 144	513 739	121 571	39 066	-	39 066	62 124	13 237	48 887	20 381	392 168	1 007 974	
07	21 620	508 184	124 386	42 720	-	42 720	70 954	13 867	57 087	10 712	383 798	1 080 807	
08	-49 385	594 314	154 543	51 679	-	51 679	78 223	14 574	63 649	24 640	439 771	1 116 207	
09	-118 237	748 378	179 677	63 274	-	63 274	85 093	13 853	71 240	31 311	568 700	1 079 034	
10	-101 445	820 566	171 307	78 338	-	78 338	98 667	22 189	76 479	-5 698	649 259	1 080 913	
11	-101 265	954 182	210 651	79 781	-	79 781	129 895	43 334	86 561	975	743 531	1 075 147	
12	-108 903	1 184 747	293 753	185 030	64 302	120 728	102 673	39 789	62 883	6 051	890 993	1 055 158	
13	P -71 291	1 356 843	390 663	245 857	104 893	140 963	95 034	36 762	58 273	49 772	966 181	1 049 181	
13 Q1	P -9 268	1 237 915	307 552	196 355	72 000	124 355	92 939	39 149	53 790	18 258	930 363	1 050 929	
Q2	P -32 097	1 293 501	343 084	209 200	79 932	129 268	106 517	38 784	67 732	27 367	950 417	1 048 739	
Q3	P -8 029	1 306 614	345 371	213 479	81 103	132 376	90 864	36 205	54 658	41 028	961 242	1 047 563	
Q4	P -21 897	1 356 843	390 663	245 857	104 893	140 963	95 034	36 762	58 273	49 772	966 181	1 049 181	
14 Q1	P -5 935	1 420 234	424 391	264 126	109 818	154 308	77 370	36 061	41 310	82 895	995 843	1 049 889	
Q2	A -30 537	1 493 413	480 807	276 691	116 671	160 021	99 405	35 519	63 886	104 711	1 012 606	1 051 398	

Note: Table compiled following the new ESA 2010 methodology.  
See notes at the end of the chapter.

## 11. GENERAL GOVERNMENT

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

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

Percentages

1	Net lending (+) or net borrowing (-)	Liabilities outstanding and debt according to the Excessive Deficit Procedure									Memorandum item: GDP mp (b)	12	
		2	Adjustments for liabilities not included in EDP debt and other adjustments (a)										Debt according to the EDP
			3=4+7+10	General Government's EDP debt held by General Government			Other accounts payable			Valuation and other adjustments			
				4=5+6	5	6	7=8+9	8	9				
			Total	Consolidation within each General Government own sub-sectors	Consolidation between different General Government subsectors	Total	Held by General Government	Rest		11=2-3			
00	-1.0	69.6	11.7	2.8	-	2.8	5.8	1.6	4.2	3.0	58.0	646 250	
01	-0.5	64.8	10.6	2.7	-	2.7	4.8	1.5	3.4	3.0	54.2	699 528	
02	-0.4	63.9	12.6	3.2	-	3.2	5.5	1.4	4.1	4.0	51.3	749 288	
03	-0.4	59.4	11.8	3.5	-	3.5	5.1	1.5	3.6	3.2	47.6	803 472	
04	-0.0	58.3	13.0	4.2	-	4.2	4.9	1.3	3.6	3.9	45.3	861 420	
05	1.2	55.8	13.6	4.3	-	4.3	5.4	1.4	4.1	3.8	42.3	930 566	
06	2.2	51.0	12.1	3.9	-	3.9	6.2	1.3	4.9	2.0	38.9	1 007 974	
07	2.0	47.0	11.5	4.0	-	4.0	6.6	1.3	5.3	1.0	35.5	1 080 807	
08	-4.4	53.2	13.8	4.6	-	4.6	7.0	1.3	5.7	2.2	39.4	1 116 207	
09	-11.0	69.4	16.7	5.9	-	5.9	7.9	1.3	6.6	2.9	52.7	1 079 034	
10	-9.4	75.9	15.8	7.2	-	7.2	9.1	2.1	7.1	-0.5	60.1	1 080 913	
11	-9.4	88.7	19.6	7.4	-	7.4	12.1	4.0	8.1	0.1	69.2	1 075 147	
12	-10.3	112.3	27.8	17.5	6.1	11.4	9.7	3.8	6.0	0.6	84.4	1 055 158	
13	P -6.8	129.3	37.2	23.4	10.0	13.4	9.1	3.5	5.6	4.7	92.1	1 049 181	
13 Q1	P -0.9	117.8	29.3	18.7	6.9	11.8	8.8	3.7	5.1	1.7	88.5	1 050 929	
Q2	P -3.1	123.3	32.7	19.9	7.6	12.3	10.2	3.7	6.5	2.6	90.6	1 048 739	
Q3	P -0.8	124.7	33.0	20.4	7.7	12.6	8.7	3.5	5.2	3.9	91.8	1 047 563	
Q4	P -2.1	129.3	37.2	23.4	10.0	13.4	9.1	3.5	5.6	4.7	92.1	1 049 181	
14 Q1	P -0.6	135.3	40.4	25.2	10.5	14.7	7.4	3.4	3.9	7.9	94.9	1 049 889	
Q2	A -2.9	142.0	45.7	26.3	11.1	15.2	9.5	3.4	6.1	10.0	96.3	1 051 398	

Note: Table compiled following the new ESA 2010 methodology.  
See notes at the end of the chapter.



11. GENERAL GOVERNMENT

11.3 Net lending(+) or net borrowing(-) (a). by sub-sectors

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

EUR millions and percentages

	Amounts					GDP mp percentages					Memorandum item: GDP mp (b)
	Total	Central Government	Regional (Autonomous) Governments	Local Governments	Social Security Funds	Total	Central Government	Regional (Autonomous) Governments	Local Governments	Social Security Funds	
	1=2a5	2	3	4	5	6=7a10	7	8	9	10	
<b>00</b>	-6 608	-6 825	-3 211	584	2 844	-1.0	-1.1	-0.5	0.1	0.4	646 250
<b>01</b>	-3 839	-4 989	-4 330	-256	5 736	-0.5	-0.7	-0.6	-0.0	0.8	699 528
<b>02</b>	-3 106	-4 516	-3 653	-860	5 923	-0.4	-0.6	-0.5	-0.1	0.8	749 288
<b>03</b>	-2 960	-5 178	-3 834	-1 903	7 955	-0.4	-0.6	-0.5	-0.2	1.0	803 472
<b>04</b>	-364	-8 172	-689	112	8 385	-0.0	-0.9	-0.1	0.0	1.0	861 420
<b>05</b>	11 229	4 540	-2 677	-548	9 914	1.2	0.5	-0.3	-0.1	1.1	930 566
<b>06</b>	22 144	8 992	-608	759	13 001	2.2	0.9	-0.1	0.1	1.3	1 007 974
<b>07</b>	21 620	13 858	-2 580	-3 338	13 680	2.0	1.3	-0.2	-0.3	1.3	1 080 807
<b>08</b>	-49 385	-32 270	-19 125	-5 375	7 385	-4.4	-2.9	-1.7	-0.5	0.7	1 116 207
<b>09</b>	-118 237	-98 424	-21 681	-5 910	7 778	-11.0	-9.1	-2.0	-0.5	0.7	1 079 034
<b>10</b>	-101 445	-51 752	-40 209	-7 051	-2 433	-9.4	-4.8	-3.7	-0.7	-0.2	1 080 913
<b>11</b>	-101 265	-36 858	-54 838	-8 506	-1 063	-9.4	-3.4	-5.1	-0.8	-0.1	1 075 147
<b>12</b>	-108 903	-82 592	-19 447	3 307	-10 171	-10.3	-7.8	-1.8	0.3	-1.0	1 055 158
<b>13</b>	P -71 291	-49 190	-15 932	5 474	-11 643	-6.8	-4.7	-1.5	0.5	-1.1	1 049 181
<b>12 Q4</b>	-48 367	-34 273	-6 760	1 001	-8 335	-4.6	-3.2	-0.6	0.1	-0.8	270 273
<b>13 Q1</b>	P -9 268	-10 207	-2 660	1 138	2 461	-0.9	-1.0	-0.3	0.1	0.2	248 815
<b>Q2</b>	-32 097	-24 053	-6 575	251	-1 720	-3.1	-2.3	-0.6	0.0	-0.2	270 721
<b>Q3</b>	P -8 029	-6 013	-498	2 492	-4 010	-0.8	-0.6	-0.0	0.2	-0.4	257 754
<b>Q4</b>	P -21 897	-8 917	-6 199	1 593	-8 374	-2.1	-0.8	-0.6	0.2	-0.8	271 891
<b>14 Q1</b>	P -5 935	-7 876	-3 649	2 316	3 274	-0.6	-0.7	-0.3	0.2	0.3	249 523
<b>Q2</b>	A -30 537	-16 114	-8 263	-1 268	-4 892	-2.9	-1.5	-0.8	-0.1	-0.5	272 230

Note: Table compiled following the new ESA 2010 methodology. See notes at the end of the chapter.

11. GENERAL GOVERNMENT

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

EUR millions

	Liabilities outstanding (Financial Accounts of the Spanish Economy)					Adjustments for liabilities not included in EDP debt and for valuation and other adjustments (a)				Consolidation between different General Government units	Debt according to the EDP				
	Total	Central government	Regional (autonomous) governments	Local governments	Social security funds	Central government	Regional (autonomous) governments	Local governments	Social security funds		Total	Central government	Regional (autonomous) governments	Local governments	Social security funds
	1=2a5	2	3	4	5	6	7	8	9		10	11=1-(6a10)-11=(12a15)-10	12=2-6	13=3-7	14=4-8
<b>00</b>	450 068	341 648	48 058	28 554	31 809	26 834	8 583	8 761	12 977	18 355	374 557	314 814	39 474	19 793	18 832
<b>01</b>	453 288	341 879	51 143	29 196	31 070	26 389	7 436	9 026	12 365	19 187	378 883	315 490	43 706	20 170	18 704
<b>02</b>	478 870	358 628	57 141	31 397	31 704	37 053	10 670	9 875	13 127	23 999	384 145	321 575	46 471	21 522	18 577
<b>03</b>	477 488	353 224	61 782	33 147	29 335	32 721	12 754	10 233	10 885	28 120	382 775	320 504	49 028	22 914	18 450
<b>04</b>	501 947	371 527	66 172	34 965	29 284	39 588	14 118	10 811	10 961	36 581	389 888	331 939	52 054	24 153	18 323
<b>05</b>	519 643	376 218	74 965	39 125	29 335	44 421	17 085	13 591	11 089	39 978	393 479	331 797	57 880	25 535	18 246
<b>06</b>	513 739	361 814	80 622	42 536	28 768	35 445	21 496	14 965	10 599	39 066	392 168	326 369	59 126	27 570	18 169
<b>07</b>	508 184	346 653	86 217	46 321	28 993	27 784	25 121	16 936	11 825	42 720	383 798	318 869	61 096	29 385	17 169
<b>08</b>	594 314	413 906	101 186	50 769	28 454	45 046	27 538	18 994	11 286	51 679	439 771	368 860	73 647	31 775	17 169
<b>09</b>	748 378	544 545	121 058	55 075	27 699	56 876	28 622	20 375	10 531	63 274	568 700	487 670	92 435	34 700	17 169
<b>10</b>	820 566	576 426	155 620	59 781	28 739	24 869	32 201	24 328	11 571	78 338	649 259	551 557	123 419	35 453	17 169
<b>11 Q3</b>	892 934	633 288	175 073	57 942	26 630	33 348	33 948	21 219	9 462	80 880	714 076	599 940	141 125	36 723	17 169
<b>Q4</b>	954 182	658 037	202 941	64 890	28 313	33 799	57 855	28 071	11 145	79 781	743 531	624 238	145 086	36 819	17 169
<b>12 Q1</b>	990 036	693 114	206 290	64 004	26 627	35 809	56 080	25 768	9 459	80 862	782 059	657 306	150 210	38 236	17 169
<b>Q2</b>	990 688	683 835	207 856	65 118	33 879	1 658	35 827	18 759	16 711	106 042	811 691	682 176	172 029	46 360	17 169
<b>Q3</b>	1 018 634	715 893	211 874	64 213	26 654	18 418	40 602	19 062	9 459	106 810	824 285	697 475	171 272	45 152	17 195
<b>Q4</b>	1 184 747	869 074	224 304	62 774	28 594	106 971	35 880	18 769	11 406	120 728	890 993	762 104	188 424	44 005	17 188
<b>13 Q1</b>	P 1 237 915	917 221	231 121	62 220	27 353	118 114	37 656	17 262	10 165	124 355	930 363	799 107	193 465	44 958	17 188
<b>Q2</b>	P 1 293 501	958 926	237 316	62 206	35 052	138 145	40 153	17 667	17 851	129 268	950 417	820 781	197 163	44 540	17 202
<b>Q3</b>	P 1 306 614	977 633	241 033	60 611	27 336	144 059	41 285	17 505	10 147	132 376	961 242	833 574	199 748	43 107	17 190
<b>Q4</b>	P 1 356 843	1 020 867	247 729	59 392	28 855	182 797	37 956	17 278	11 668	140 963	966 181	838 070	209 773	42 114	17 187
<b>14 Q1</b>	P 1 420 234	1 079 489	256 574	56 863	27 308	213 412	31 600	14 952	10 120	154 308	995 843	866 077	224 975	41 911	17 188
<b>Q2</b>	A 1 493 413	1 132 175	263 244	59 447	38 547	246 964	35 026	17 453	21 344	160 021	1 012 606	885 211	228 219	41 994	17 203

Note: Table compiled following the new ESA 2010 methodology. See notes at the end of the chapter.

## 11. GENERAL GOVERNMENT

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

Percentages

	Liabilities outstanding (Financial Accounts of the Spanish Economy)					Adjustments for liabilities not included in EDP debt and for valuation and other adjustments (a)				Consolidation between different General Government units	Debt according to the EDP					Memorandum item: GDP mp (EUR millions) (b)
	Total	Central government	Regional (autonomous) governments	Local governments	Social security funds	Central government	Regional (autonomous) governments	Local governments	Social security funds		Total	Central government	Regional (autonomous) governments	Local governments	Social security funds	
	1=2a5	2	3	4	5	6	7	8	9		10	11=1-(6a10) 11=(12a15)-10	12=2-6	13=3-7	14=4-8	
<b>00</b>	69.6	52.9	7.4	4.4	4.9	4.2	1.3	1.4	2.0	2.8	58.0	48.7	6.1	3.1	2.9	646 250
<b>01</b>	64.8	48.9	7.3	4.2	4.4	3.8	1.1	1.3	1.8	2.7	54.2	45.1	6.2	2.9	2.7	699 528
<b>02</b>	63.9	47.9	7.6	4.2	4.2	4.9	1.4	1.3	1.8	3.2	51.3	42.9	6.2	2.9	2.5	749 288
<b>03</b>	59.4	44.0	7.7	4.1	3.7	4.1	1.6	1.3	1.4	3.5	47.6	39.9	6.1	2.9	2.3	803 472
<b>04</b>	58.3	43.1	7.7	4.1	3.4	4.6	1.6	1.3	1.3	4.2	45.3	38.5	6.0	2.8	2.1	861 420
<b>05</b>	55.8	40.4	8.1	4.2	3.2	4.8	1.8	1.5	1.2	4.3	42.3	35.7	6.2	2.7	2.0	930 566
<b>06</b>	51.0	35.9	8.0	4.2	2.9	3.5	2.1	1.5	1.1	3.9	38.9	32.4	5.9	2.7	1.8	1 007 974
<b>07</b>	47.0	32.1	8.0	4.3	2.7	2.6	2.3	1.6	1.1	4.0	35.5	29.5	5.7	2.7	1.6	1 080 807
<b>08</b>	53.2	37.1	9.1	4.5	2.5	4.0	2.5	1.7	1.0	4.6	39.4	33.0	6.6	2.8	1.5	1 116 207
<b>09</b>	69.4	50.5	11.2	5.1	2.6	5.3	2.7	1.9	1.0	5.9	52.7	45.2	8.6	3.2	1.6	1 079 034
<b>10</b>	75.9	53.3	14.4	5.5	2.7	2.3	3.0	2.3	1.1	7.2	60.1	51.0	11.4	3.3	1.6	1 080 913
<b>11</b>	88.7	61.2	18.9	6.0	2.6	3.1	5.4	2.6	1.0	7.4	69.2	58.1	13.5	3.4	1.6	1 075 147
<b>12 Q1</b>	92.4	64.7	19.3	6.0	2.5	3.3	5.2	2.4	0.9	7.5	73.0	61.3	14.0	3.6	1.6	1 071 411
<b>Q2</b>	93.0	64.2	19.5	6.1	3.2	0.2	3.4	1.8	1.6	10.0	76.2	64.0	16.1	4.4	1.6	1 065 587
<b>Q3</b>	95.9	67.4	20.0	6.0	2.5	1.7	3.8	1.8	0.9	10.1	77.6	65.7	16.1	4.3	1.6	1 061 639
<b>Q4</b>	112.3	82.4	21.3	5.9	2.7	10.1	3.4	1.8	1.1	11.4	84.4	72.2	17.9	4.2	1.6	1 055 158
<b>13 Q1</b>	P 117.8	87.3	22.0	5.9	2.6	11.2	3.6	1.6	1.0	11.8	88.5	76.0	18.4	4.3	1.6	1 050 929
<b>Q2</b>	P 123.3	91.4	22.6	5.9	3.3	13.2	3.8	1.7	1.7	12.3	90.6	78.3	18.8	4.2	1.6	1 048 739
<b>Q3</b>	P 124.7	93.3	23.0	5.8	2.6	13.8	3.9	1.7	1.0	12.6	91.8	79.6	19.1	4.1	1.6	1 047 563
<b>Q4</b>	P 129.3	97.3	23.6	5.7	2.8	17.4	3.6	1.6	1.1	13.4	92.1	79.9	20.0	4.0	1.6	1 049 181
<b>14 Q1</b>	P 135.3	102.8	24.4	5.4	2.6	20.3	3.0	1.4	1.0	14.7	94.9	82.5	21.4	4.0	1.6	1 049 889
<b>Q2</b>	A 142.0	107.7	25.0	5.7	3.7	23.5	3.3	1.7	2.0	15.2	96.3	84.2	21.7	4.0	1.6	1 051 398

Note: Table compiled following the new ESA 2010 methodology.  
See notes at the end of the chapter.

## 11. GENERAL GOVERNMENT

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

EUR millions

	General Government's debt according to the EDP (consolidated) (a)	Central government			Regional (autonomous) governments			Local governments			Social security funds		
		Debt according to the EDP	Financial assets vis-à-vis General Government (FLA, FFPP, and loan to social security funds) (b)	Debt net of financial assets vis-à-vis General Government	Debt according to the EDP	Financial assets vis-à-vis General Government	Debt net of financial assets vis-à-vis General Government	Debt according to the EDP	Financial assets vis-à-vis General Government	Debt net of financial assets vis-à-vis General Government	Debt according to the EDP	Financial assets vis-à-vis General Government (Fondo de Reserva de la Seguridad Social and rest) (c)	Debt net of financial assets vis-à-vis General Government
		10+13 1=4+7+	2	3	4=2-3	5	6	7=5-6	8	9	10=8-9	11	12
<b>01</b>	378 883	315 490	17 169	298 321	43 706	-	43 706	20 170	-	20 170	18 704	2 018	16 686
<b>02</b>	384 145	321 575	17 169	304 406	46 471	-	46 471	21 522	-	21 522	18 577	6 831	11 747
<b>03</b>	382 775	320 504	17 169	303 335	49 028	-	49 028	22 914	-	22 914	18 450	10 952	7 498
<b>04</b>	389 888	331 939	17 169	314 771	52 054	-	52 054	24 153	-	24 153	18 323	19 412	-1 089
<b>05</b>	393 479	331 797	17 169	314 628	57 880	-	57 880	25 535	-	25 535	18 246	22 810	-4 564
<b>06</b>	392 168	326 369	17 169	309 200	59 126	-	59 126	27 570	-	27 570	18 169	21 897	-3 728
<b>07</b>	383 798	318 869	17 169	301 701	61 096	-	61 096	29 385	-	29 385	17 169	25 551	-8 383
<b>08</b>	439 771	368 860	17 169	351 691	73 647	-	73 647	31 775	-	31 775	17 169	34 511	-17 342
<b>09</b>	568 700	487 670	17 169	470 501	92 435	-	92 435	34 700	-	34 700	17 169	46 105	-28 937
<b>10</b>	649 259	551 557	17 169	534 388	123 419	-	123 419	35 453	-	35 453	17 169	61 170	-44 001
<b>11</b>	743 531	624 238	17 169	607 070	145 086	-	145 086	36 819	-	36 819	17 169	62 613	-45 444
<b>12 Q1</b>	782 059	657 306	17 169	640 137	150 210	-	150 210	38 236	-	38 236	17 169	63 693	-46 524
<b>Q2</b>	811 691	682 176	43 537	638 640	172 029	-	172 029	46 360	-	46 360	17 169	62 505	-45 337
<b>Q3</b>	824 285	697 475	43 550	653 925	171 272	-	171 272	45 152	-	45 152	17 195	63 260	-46 064
<b>Q4</b>	890 993	762 104	60 934	701 170	188 424	-	188 424	44 005	-	44 005	17 188	59 794	-42 606
<b>13 Q1</b>	P 930 363	799 107	64 154	734 953	193 465	-	193 465	44 958	-	44 958	17 188	60 201	-43 013
<b>Q2</b>	P 950 417	820 781	71 752	749 029	197 163	-	197 163	44 540	-	44 540	17 202	57 516	-40 314
<b>Q3</b>	P 961 242	833 574	76 028	757 546	199 748	-	199 748	43 107	-	43 107	17 190	56 348	-39 158
<b>Q4</b>	P 966 181	838 070	89 571	748 499	209 773	-	209 773	42 114	-	42 114	17 187	51 392	-34 205
<b>14 Q1</b>	P 995 843	866 077	102 285	763 792	224 975	-	224 975	41 911	-	41 911	17 188	52 023	-34 835
<b>Q2</b>	A 1 012 606	885 211	107 182	778 029	228 219	-	228 219	41 994	-	41 994	17 203	52 839	-35 636

Note: Table compiled following the new ESA 2010 methodology.  
See notes at the end of the chapter.

**11. GENERAL GOVERNMENT**
**11.7 Debt according to the excessive deficit procedure (PDE) and financial assets held by general government. As a percentage of GDP mp**

Percentages

	General Government's debt according to the EDP (consolidated) (a)	Central government			Regional (autonomous) governments			Local governments			Social security funds		
		Debt according to the EDP	Financial assets vis-à-vis General Government (FLA, FFPP, and loan to social security funds) (b)	Debt net of financial assets vis-à-vis General Government	Debt according to the EDP	Financial assets vis-à-vis General Government	Debt net of financial assets vis-à-vis General Government	Debt according to the EDP	Financial assets vis-à-vis General Government	Debt net of financial assets vis-à-vis General Government	Debt according to the EDP	Financial assets vis-à-vis General Government (Fondo de Reserva de la Seguridad Social and rest) (c)	Debt net of financial assets vis-à-vis General Government
		10+13 1=4+7+	2	3	4=2-3	5	6	7=5-6	8	9	10=8-9	11	12
<b>00</b>	58.0	48.7	2.7	46.1	6.1	-	6.1	3.1	-	3.1	2.9	0.2	2.7
<b>01</b>	54.2	45.1	2.5	42.6	6.2	-	6.2	2.9	-	2.9	2.7	0.3	2.4
<b>02</b>	51.3	42.9	2.3	40.6	6.2	-	6.2	2.9	-	2.9	2.5	0.9	1.6
<b>03</b>	47.6	39.9	2.1	37.8	6.1	-	6.1	2.9	-	2.9	2.3	1.4	0.9
<b>04</b>	45.3	38.5	2.0	36.5	6.0	-	6.0	2.8	-	2.8	2.1	2.3	-0.1
<b>05</b>	42.3	35.7	1.8	33.8	6.2	-	6.2	2.7	-	2.7	2.0	2.5	-0.5
<b>06</b>	38.9	32.4	1.7	30.7	5.9	-	5.9	2.7	-	2.7	1.8	2.2	-0.4
<b>07</b>	35.5	29.5	1.6	27.9	5.7	-	5.7	2.7	-	2.7	1.6	2.4	-0.8
<b>08</b>	39.4	33.0	1.5	31.5	6.6	-	6.6	2.8	-	2.8	1.5	3.1	-1.6
<b>09</b>	52.7	45.2	1.6	43.6	8.6	-	8.6	3.2	-	3.2	1.6	4.3	-2.7
<b>10</b>	60.1	51.0	1.6	49.4	11.4	-	11.4	3.3	-	3.3	1.6	5.7	-4.1
<b>11</b>	69.2	58.1	1.6	56.5	13.5	-	13.5	3.4	-	3.4	1.6	5.8	-4.2
<b>12 Q3</b>	77.6	65.7	4.1	61.6	16.1	-	16.1	4.3	-	4.3	1.6	6.0	-4.3
<b>Q4</b>	84.4	72.2	5.8	66.5	17.9	-	17.9	4.2	-	4.2	1.6	5.7	-4.0
<b>13 Q1</b>	P 88.5	76.0	6.1	69.9	18.4	-	18.4	4.3	-	4.3	1.6	5.7	-4.1
<b>Q2</b>	P 90.6	78.3	6.8	71.4	18.8	-	18.8	4.2	-	4.2	1.6	5.5	-3.8
<b>Q3</b>	P 91.8	79.6	7.3	72.3	19.1	-	19.1	4.1	-	4.1	1.6	5.4	-3.7
<b>Q4</b>	P 92.1	79.9	8.5	71.3	20.0	-	20.0	4.0	-	4.0	1.6	4.9	-3.3
<b>14 Q1</b>	P 94.9	82.5	9.7	72.7	21.4	-	21.4	4.0	-	4.0	1.6	5.0	-3.3
<b>Q2</b>	A 96.3	84.2	10.2	74.0	21.7	-	21.7	4.0	-	4.0	1.6	5.0	-3.4

Note: Table compiled following the new ESA 2010 methodology.  
See notes at the end of the chapter.

**11. GENERAL GOVERNMENT**
**11.8 Reconciliation between net borrowing and the change in debt according to the excessive deficit procedure (EDP). Amounts**

INE, IGAE and Banco de España

EUR millions

	Change in debt according to the EDP (a)	Net borrowing (+) or net lending (-)	Net acquisition of financial assets (b)(c)			Adjustments (b)							
			Total	Vis-à-vis General Government	Rest	Total	Other accounts payable			Other financial transactions within General Government	Due to changes in the exchange rate	Other changes in debt volume (d)	Other adjustments (e)
							Total	Vis-à-vis other General Government units	Rest				
	1=2+3+6	2	3=4+5	4	5	6=7+10+	7=8+9	8	9	10	11	12	13
<b>00</b>	12 334	6 608	10 412	282	10 130	-4 686	-5 692	388	-6 080	-669	-37	-	1 713
<b>01</b>	4 326	3 839	-1 693	626	-2 319	2 180	3 520	54	3 467	-680	-199	-	-461
<b>02</b>	5 262	3 106	15 256	4 822	10 435	-13 100	-5 340	-8	-5 333	-4 814	-1 084	-1 647	-215
<b>03</b>	-1 370	2 960	1 032	5 409	-4 377	-5 362	-496	-1 313	818	-4 095	-443	-	-328
<b>04</b>	7 113	364	19 306	8 105	11 200	-12 557	-1 475	325	-1 800	-8 430	-727	-	-1 925
<b>05</b>	3 591	-11 229	26 575	4 696	21 880	-11 755	-7 791	-1 363	-6 428	-3 333	64	-	-695
<b>06</b>	-1 311	-22 144	31 074	-410	31 483	-10 241	-12 135	-541	-11 594	951	-178	-	1 122
<b>07</b>	-8 370	-21 620	26 248	4 216	22 032	-12 998	-9 222	-630	-8 592	-3 586	-166	-295	270
<b>08</b>	55 973	49 385	23 585	9 647	13 938	-16 997	-7 598	-707	-6 891	-8 940	148	-63	-543
<b>09</b>	128 929	118 237	35 866	10 902	24 964	-25 174	-6 212	722	-6 934	-11 623	-129	-48	-7 161
<b>10</b>	80 559	101 445	7 871	23 261	-15 390	-28 758	-14 570	-8 336	-6 234	-14 925	72	-40	705
<b>11</b>	94 272	101 265	21 238	22 587	-1 349	-28 231	-30 205	-21 145	-9 060	-1 442	337	849	2 230
<b>12</b>	147 463	108 903	116 931	100 469	16 461	-78 371	29 005	3 544	25 461	-104 014	313	-1 300	-2 376
<b>13</b>	P 75 187	71 291	61 005	58 093	2 913	-57 109	7 649	3 028	4 622	-61 120	281	-172	-3 747
<b>12 Q4</b>	66 709	48 367	94 097	75 030	19 067	-75 755	1 234	-45	1 279	-74 984	63	-	-2 068
<b>13 Q1</b>	P 39 369	9 268	30 313	10 584	19 729	-211	10 594	640	9 954	-11 224	36	-77	460
<b>Q2</b>	P 20 054	32 097	14 683	12 711	1 972	-26 726	-11 904	365	-12 269	-13 075	571	-95	-2 222
<b>Q3</b>	P 10 825	8 029	-7 496	1 725	-9 222	10 293	15 093	2 579	12 514	-4 304	-365	-	-131
<b>Q4</b>	P 4 938	21 897	23 506	33 073	-9 567	-40 464	-6 134	-556	-5 578	-32 516	39	-	-1 853
<b>14 Q1</b>	P 29 662	5 935	23 516	17 706	5 809	211	19 130	701	18 429	-18 407	-1	-	-511
<b>Q2</b>	A 16 764	30 537	23 357	12 318	11 039	-37 131	-21 154	542	-21 696	-12 860	37	-26	-3 128

Note: Table compiled following the new ESA 2010 methodology.  
See notes at the end of the chapter.

## 11. GENERAL GOVERNMENT

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

INE, IGAE and Banco de España

Percentages

	Change in debt according to the EDP (a)	Net borrowing (+) or net lending (-)	Net acquisition of financial assets (b)(c)			Adjustments (b)							
			Total	Vis-à-vis General Government	Rest	Total	Other accounts payable			Other financial transactions within General Government	Due to changes in the exchange rate	Other changes in debt volume (d)	Other adjustments (e)
							Total	Vis-à-vis other General Government units	Rest				
			1=2+3+6	2	3=4+5	4	5	6=7+10+13	7=8+9	8	9	10	11
00	1.9	1.0	1.6	0.0	1.6	-0.7	-0.9	0.1	-1.0	-0.1	-0.0	-	0.3
01	0.6	0.5	-0.2	0.1	-0.3	0.3	0.5	0.0	0.5	-0.1	-0.0	-	-0.1
02	0.7	0.4	2.0	0.7	1.4	-1.7	-0.7	-0.0	-0.7	-0.6	-0.1	-0.2	-0.0
03	-0.2	0.4	0.1	0.7	-0.5	-0.7	-0.1	-0.2	0.1	-0.5	-0.1	-	-0.0
04	0.8	0.0	2.2	1.0	1.3	-1.5	-0.2	0.0	-0.2	-1.0	-0.1	-	-0.2
05	0.4	-1.2	2.9	0.5	2.4	-1.3	-0.8	-0.1	-0.7	-0.4	0.0	-	-0.1
06	-0.1	-2.2	3.1	-0.0	3.2	-1.0	-1.2	-0.0	-1.1	0.1	-0.0	-	0.1
07	-0.8	-2.0	2.4	0.4	2.1	-1.2	-0.9	-0.1	-0.8	-0.3	-0.0	-0.0	0.0
08	5.0	4.4	2.1	0.9	1.2	-1.5	-0.7	-0.1	-0.6	-0.8	0.0	-0.0	-0.0
09	11.9	11.0	3.3	1.0	2.3	-2.3	-0.6	0.1	-0.6	-1.1	-0.0	-0.0	-0.7
10	7.5	9.4	0.7	2.2	-1.4	-2.7	-1.3	-0.8	-0.6	-1.4	0.0	-0.0	0.1
11	8.8	9.4	2.0	2.1	-0.1	-2.6	-2.8	-2.0	-0.8	-0.1	0.0	0.1	0.2
12	14.0	10.3	11.1	9.5	1.5	-7.4	2.7	0.3	2.4	-9.9	0.0	-0.1	-0.2
13	P 7.2	6.8	5.8	5.5	0.3	-5.4	0.7	0.3	0.4	-5.8	0.0	-0.0	-0.4
12 Q4	6.3	4.6	8.9	7.1	1.8	-7.2	0.1	-0.0	0.1	-7.1	0.0	-	-0.2
13 Q1	P 3.8	0.9	2.9	1.0	1.9	-0.0	1.0	0.1	0.9	-1.1	0.0	-0.0	0.0
Q2	P 1.9	3.1	1.4	1.2	0.2	-2.5	-1.1	0.0	-1.2	-1.2	0.1	-0.0	-0.2
Q3	P 1.0	0.8	-0.7	0.2	-0.9	1.0	1.4	0.2	1.2	-0.4	-0.0	-	-0.0
Q4	P 0.5	2.1	2.2	3.2	-0.9	-3.9	-0.6	-0.1	-0.5	-3.1	0.0	-	-0.2
14 Q1	P 2.8	0.6	2.2	1.7	0.6	0.0	1.8	0.1	1.8	-1.8	-0.0	-	-0.0
Q2	A 1.6	2.9	2.2	1.2	1.0	-3.5	-2.0	0.1	-2.1	-1.2	0.0	-0.0	-0.3

Note: Table compiled following the new ESA 2010 methodology.  
See notes at the end of the chapter.

## 11. GENERAL GOVERNMENT

## 11.10 Net acquisition of financial assets

Millones de euros

	Total	Currency and Deposits			Debt Securities			Loans	Equity and investment fund shares and equities	Insurance pension and standardised guarantee schemes	Financial derivatives	Other accounts receivable	Memorandum item: Financial assets vis-à-vis General Government	
		Total	Deposits with the Banco de España	Other transferable deposits	Other deposits	Total	Short-term							Long-term
00	10 412	11 095	8 351	1 757	987	716	58	658	741	-3 219	-	-122	1 202	282
01	-1 693	-2 496	-17 060	-1 248	15 812	782	75	708	2 219	-3 648	-	-131	1 582	626
02	15 256	8 116	1 785	3 559	2 772	4 708	189	4 519	1 785	-1 799	-	-164	2 610	4 822
03	1 032	-4 203	1 767	606	-6 576	4 091	-298	4 389	1 626	193	-	-171	-506	5 409
04	19 306	6 131	-1 817	5 414	2 535	9 358	1 019	8 339	2 126	-443	-	-123	2 257	8 105
05	26 575	11 377	-695	9 771	2 301	7 928	508	7 419	1 362	463	-	-7	5 452	4 696
06	31 074	13 343	1 780	8 261	3 301	9 545	-1 372	10 917	2 150	258	-	-3	5 781	-410
07	26 248	12 168	2 973	4 909	4 286	9 748	527	9 221	3 540	504	-	-9	298	4 216
08	23 585	819	740	-5 764	5 843	19 159	510	18 649	3 479	838	-	27	-737	9 647
09	35 866	17 814	12 463	-3 504	8 855	6 210	-38	6 248	8 742	344	-	45	2 710	10 902
10	7 871	-24 635	-21 896	-4 112	1 374	9 476	2 525	6 951	6 278	8 251	-	-31	8 533	23 261
11	21 238	-17 606	-3 911	-8 449	-5 245	-6 631	-1 506	-5 125	11 520	-478	-	37	34 394	22 587
12	116 931	7 170	3 584	2 018	1 568	-5 511	3 006	-8 517	11 179	3 489	-	165	439	100 469
13	P 61 005	-13 276	-6 893	4 599	-10 982	-9 897	-3 370	-6 527	74 493	1 839	-	177	7 669	58 093
12 Q3	-4 675	-1 152	-4 504	-4 002	7 353	-312	395	-707	548	9	-	-1	-3 767	170
Q4	94 097	2 712	6 088	1 576	-4 951	761	-1 425	2 186	77 581	7 770	-	170	5 103	75 030
13 Q1	P 30 313	17 574	-753	2 692	15 635	916	1 354	-438	11 025	1 453	-	70	-726	10 584
Q2	P 14 683	-3 148	1 316	1 838	-6 301	-1 026	-31	-995	15 800	-627	-	19	3 665	12 711
Q3	P -7 496	-3 871	30	-2 838	-1 062	-2 972	-185	-2 787	7 321	93	-	18	-8 086	1 725
Q4	P 23 506	-23 831	-7 486	2 907	-19 253	-6 816	-4 509	-2 306	40 347	920	-	70	12 816	33 073
14 Q1	P 23 516	11 546	-291	804	11 034	1 017	2 061	-1 044	16 626	627	-	-	-6 300	17 706
Q2	A 23 357	9 833	3 072	7 342	-582	-441	-3 065	2 625	13 217	2 315	-	-	-1 568	12 318

Note: Table compiled following the new ESA 2010 methodology.  
See notes at the end of the chapter.

## 11. GENERAL GOVERNMENT

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

EUR millions and percentages

	Total		Currency and deposits	Debt Securities			Loans			Memorandum item: Debt according other General Government units (a)
	1=3+4+7	As a percentage GDP mp 2		4=5+6	Short-term 5	Long-term 6	7=8+9	8	9	
00	374 557	58.0	2 595	314 607	45 642	268 965	57 356	5 809	51 547	18 355
01	378 883	54.2	2 522	318 532	36 756	281 776	57 830	6 799	51 031	19 187
02	384 145	51.3	2 134	323 779	36 830	286 949	58 232	6 014	52 218	23 999
03	382 775	47.6	2 307	321 441	39 877	281 564	59 027	6 507	52 519	28 120
04	389 888	45.3	2 543	320 460	37 386	283 074	66 885	6 554	60 331	36 581
05	393 479	42.3	2 798	323 784	33 344	290 440	66 897	4 567	62 330	39 978
06	392 168	38.9	3 064	321 797	32 574	289 223	67 308	4 859	62 448	39 066
07	383 798	35.5	3 307	313 618	33 396	280 222	66 873	4 928	61 945	42 720
08	439 771	39.4	3 420	356 381	53 033	303 348	79 970	8 089	71 881	51 679
09	568 700	52.7	3 468	472 678	86 395	386 283	92 555	9 775	82 780	63 274
10	649 259	60.1	3 584	534 226	88 201	446 025	111 449	8 438	103 011	78 338
11	743 531	69.2	3 685	610 699	96 153	514 546	129 146	15 232	113 915	79 781
12 Q1	782 059	73.0	3 666	640 038	85 483	554 555	138 355	17 713	120 642	84 128
Q2	811 691	76.2	3 664	633 237	72 386	560 850	174 791	20 061	154 730	108 643
Q3	824 285	77.6	3 690	647 857	79 770	568 087	172 738	17 178	155 560	110 428
Q4	890 993	84.4	3 681	669 887	82 563	587 324	217 425	15 143	202 282	185 030
13 Q1	P 930 363	88.5	3 672	707 095	83 260	623 835	219 596	15 170	204 426	196 355
Q2	P 950 417	90.6	3 674	739 422	82 989	656 433	207 322	17 875	189 447	209 200
Q3	P 961 242	91.8	3 714	750 773	85 402	665 371	206 755	16 715	190 040	213 479
Q4	P 966 181	92.1	3 696	765 746	88 106	677 640	196 738	12 079	184 659	245 857
14 Q1	P 995 843	94.9	3 726	788 961	79 415	709 546	203 155	10 720	192 435	264 126
Q2	A 1 012 606	96.3	3 804	804 833	74 652	730 181	203 970	11 547	192 423	276 691

Note: Table compiled following the new ESA 2010 methodology.  
See notes at the end of the chapter.

## 11. GENERAL GOVERNMENT

## 11.12 Debt according to the excessive deficit procedure (EDP) by counterpart sector and currency

EUR millions

	Total	By counterpart sector						By currency		
		Resident sectors					Rest of the world	Euro	Other currencies	
		Total	Financial institutions			Other resident sectors				
			Total	Banco de España	Other MFIs					Non-monetary financial institutions
1=2+8=9+10	2=3+7	3=4a6	4	5	6	7	8	9	10	
00	374 557	230 413	187 476	14 450	92 255	80 770	42 937	144 145	364 220	10 338
01	378 883	222 285	181 924	13 952	103 849	64 122	40 361	156 598	369 057	9 827
02	384 145	217 826	184 546	16 305	107 970	60 271	33 280	166 319	376 268	7 877
03	382 775	231 631	191 760	18 626	115 888	57 245	39 871	151 144	375 862	6 913
04	389 888	214 655	172 904	20 029	100 642	52 233	41 750	175 233	384 732	5 156
05	393 479	207 687	173 202	21 023	99 869	52 310	34 485	185 792	389 387	4 092
06	392 168	195 771	159 170	19 013	85 562	54 595	36 601	196 397	389 122	3 046
07	383 798	200 346	163 411	18 292	93 196	51 923	36 935	183 452	381 338	2 460
08	439 771	232 639	180 843	20 342	115 619	44 882	51 796	207 132	436 803	2 969
09	568 700	322 932	247 277	23 263	171 081	52 932	75 655	245 768	564 575	4 125
10	649 259	372 257	269 194	26 106	183 213	59 875	103 063	277 002	645 235	4 024
11 Q4	743 531	476 448	336 037	35 313	213 616	87 108	140 411	267 083	739 786	3 745
12 Q1	782 059	527 375	397 866	36 030	254 358	107 478	129 509	254 684	778 282	3 777
Q2	811 691	546 762	387 677	35 099	246 989	105 589	159 085	264 930	807 892	3 800
Q3	824 285	556 403	391 080	37 492	246 495	107 093	165 323	267 882	820 573	3 712
Q4	890 993	558 183	395 926	37 602	246 161	112 164	162 257	332 810	887 494	3 499
13 Q1	P 930 363	592 396	431 965	37 546	270 874	123 545	160 431	337 967	927 003	3 360
Q2	P 950 417	618 237	465 221	36 283	296 765	132 173	153 016	332 180	947 068	3 349
Q3	P 961 242	617 793	461 022	37 784	290 822	132 416	156 771	343 450	957 664	3 578
Q4	P 966 181	591 639	425 605	37 852	254 153	133 600	166 034	374 542	962 767	3 413
14 Q1	P 995 843	610 813	454 654	38 777	278 934	136 944	156 158	385 030	992 434	3 409
Q2	A 1 012 606	594 608	460 324	38 114	288 237	133 973	134 284	417 998	1 009 188	3 419

Note: Table compiled following the new ESA 2010 methodology.  
See notes at the end of the chapter.

11. PUBLIC ENTERPRISES

11.13 Debt of public enterprises not included in the general government sector (a), by general government owner unit

EUR millions and percentages

	Amount					As a percentage of GDP mp					Memorandum item: GDP mp (b)
	Total	Central government	Regional (autonomous) governments	Local governments	Social security funds	Total	Central government	Regional (autonomous) governments	Local governments	Social security funds	
	1=2a5	2	3	4	5	6=7a10	7	8	9	10	11
00	14 961	10 131	2 832	1 997	-	2.3	1.6	0.4	0.3	-	646 250
01	15 558	9 874	3 443	2 242	-	2.2	1.4	0.5	0.3	-	699 528
02	16 705	9 695	4 557	2 453	-	2.2	1.3	0.6	0.3	-	749 288
03	20 576	11 408	6 184	2 983	-	2.6	1.4	0.8	0.4	-	803 472
04	19 081	9 292	6 561	3 228	-	2.2	1.1	0.8	0.4	-	861 420
05	20 827	10 961	6 233	3 633	-	2.2	1.2	0.7	0.4	-	930 566
06	25 091	13 549	7 629	3 914	-	2.5	1.3	0.8	0.4	-	1 007 974
07	31 052	17 069	9 138	4 845	-	2.9	1.6	0.8	0.4	-	1 080 807
08	35 649	20 519	9 382	5 747	-	3.2	1.8	0.8	0.5	-	1 116 207
09	43 464	24 219	11 366	7 878	-	4.0	2.2	1.1	0.7	-	1 079 034
10	48 684	28 658	10 958	9 068	-	4.5	2.7	1.0	0.8	-	1 080 913
11 Q3	50 915	31 380	10 139	9 396	-	4.7	2.9	0.9	0.9	-	1 078 722
Q4	49 188	31 677	9 551	7 960	-	4.6	2.9	0.9	0.7	-	1 075 147
12 Q1	49 257	32 556	8 784	7 917	-	4.6	3.0	0.8	0.7	-	1 071 411
Q2	49 675	33 087	8 835	7 754	-	4.7	3.1	0.8	0.7	-	1 065 587
Q3	50 202	33 838	8 610	7 753	-	4.7	3.2	0.8	0.7	-	1 061 639
Q4	47 454	33 436	7 088	6 930	-	4.5	3.2	0.7	0.7	-	1 055 158
13 Q1	P 47 382	33 780	7 009	6 593	-	4.5	3.2	0.7	0.6	-	1 050 929
Q2	P 46 795	33 462	6 844	6 488	-	4.5	3.2	0.7	0.6	-	1 048 739
Q3	P 46 605	33 680	6 567	6 359	-	4.4	3.2	0.6	0.6	-	1 047 563
Q4	P 45 935	33 392	6 121	6 421	-	4.4	3.2	0.6	0.6	-	1 049 181
14 Q1	P 44 763	33 162	5 691	5 910	-	4.3	3.2	0.5	0.6	-	1 049 889
Q2	A 43 829	32 966	5 715	5 148	-	4.2	3.1	0.5	0.5	-	1 051 398

Note: Table compiled following the new ESA 2010 methodology. See notes at the end of the chapter.

11. OTHER INFORMATION

11.14 Flows between Spain and the EU

Secretaría General del Tesoro y Política Financiera and IGAE

EUR millions

	Balance	Spain resources / European Union uses										Spain uses / European Union resources				
		Total	EAGF (a)	EAFRD (a)	EFF (b)	EAGGF-Guarantee (a)	EAGGF-Guidance (a)(b)	ERDF	European Social Fund (ESF)	Cohesion Fund	Other	Total	Traditional own resources	VAT resource	GNP/GNI/resource	Other
	1=2-12	2=3a11	3	4	5	6	7	8	9	10	11	12=13a16	13	14	15	16
00	4 299	10 857	-	-	-	5 482	514	2 819	797	1 197	48	6 558	918	2 889	2 643	109
01	5 509	12 185	-	-	-	6 170	628	3 381	1 085	869	53	6 676	905	3 135	2 589	48
02	8 347	14 950	-	-	-	5 933	978	4 046	1 795	2 121	78	6 603	585	2 525	3 406	87
03	8 673	16 615	-	-	-	6 459	1 274	5 344	1 653	1 807	79	7 942	753	2 656	4 405	129
04	7 810	15 907	-	-	-	6 319	1 127	4 712	1 774	1 908	68	8 098	955	1 921	5 084	137
05	4 874	14 803	-	-	-	6 407	1 270	3 851	1 784	1 391	100	9 929	1 097	2 329	6 401	103
06	2 360	12 635	-	-	-	6 655	1 095	2 214	1 251	1 283	137	10 275	1 198	2 374	6 547	157
07	2 167	12 052	-	-	-	5 712	1 024	2 761	1 691	813	50	9 884	1 290	2 488	5 937	169
08	1 018	11 255	5 476	977	8	-	482	2 713	720	741	139	10 237	1 190	2 579	6 280	188
09	30	11 125	6 068	618	9	-	62	2 485	989	801	95	11 095	1 002	1 528	8 362	203
10	2 000	12 005	5 925	858	3	-	198	2 788	526	1 920	-214	10 004	1 158	760	7 868	218
11	1 197	12 575	5 807	981	7	-	244	2 940	1 590	854	153	11 378	1 170	1 964	8 001	242
12	P 2 693	13 283	5 785	818	8	-	178	4 037	1 434	844	179	10 590	1 085	1 317	7 966	222
13	P 1 100	12 726	5 811	1 039	7	-	351	3 890	870	648	112	11 625	993	1 292	9 064	277
13 J-S	P 819	10 915	5 518	770	0	-	194	3 178	612	495	149	10 096	707	1 313	7 822	254
14 J-S	P 235	9 469	5 270	750	1	-	86	2 195	567	507	92	9 234	801	1 095	7 081	257
13 Oct	P 87	607	7	-	-	-	47	463	46	28	15	520	91	-	429	-
Nov	P -84	462	115	-	-	-	30	221	16	64	16	546	102	60	362	23
Dec	P 279	742	171	269	7	-	80	27	196	61	-68	463	92	-81	452	-
14 Jan	P 913	2 444	2 179	-	-	-	3	-	251	-	10	1 530	77	137	1 159	157
Feb	P 218	2 589	2 396	-	-	-	1	9	162	6	15	2 371	80	319	1 971	-
Mar	P 726	1 649	113	256	-	-	28	787	26	427	12	923	102	114	705	1
Apr	P -366	547	65	240	-	-	2	234	1	-	5	913	94	114	705	-
May	P 123	1 021	160	46	-	-	40	648	105	14	10	899	85	114	705	-6
Jun	P -341	475	48	102	1	-	0	255	3	57	9	816	78	103	635	0
Jul	P -663	102	63	-	0	-	0	3	20	-	15	765	88	80	494	103
Aug	P -18	566	214	106	-	-	10	226	-	-	9	584	91	68	423	0
Sep	P -358	75	32	0	-	-	1	33	-	3	5	433	105	46	282	1

See notes at the end of the chapter.

## NOTES TO THE TABLES OF CHAPTER 11: GENERAL GOVERNMENT

### Table 11.1

a. Liabilities issued by general government and held by other general government units, other accounts payable and adjustments for differences between the market value and the nominal value of the liabilities net incurrence of shares and other equity (PF.5), as well as other adjustments resulting from the reclassification of institutional units and other changes in the information.

b. The figures for GDP at market prices are calculated using the official series of the Spanish Quarterly National Accounts (CNE) published by the INE, by aggregating the last four quarters as at each reference date.

Note: Any discrepancies between the data in this table and in Table 2.9 are due to revisions made after the submission of the EDP notification to the European Commission.

### Table 11.2

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

See notes to Table 11.1.

### Table 11.3

See notes to Table 11.1 and 11.2.

### Table 11.4

See notes to Table 11.1

### Table 11.5

See notes to Table 11.2

### Table 11.6

a. General government EDP debt does not include financial assets/liabilities incurred by general government and held by other general government units (columns 3, 6, 9 and 12).

b. Financing by the Autonomous Region Liquidity Fund (FLA), payments made to creditors on behalf of the Regional (autonomous) Government and Local Governments by the Fund for the Payment of Creditors (FFPP) and Social Security loan.

c. Debt issued by the State held by the Fondo de Garantía Salarial (FOGASA), the Mutuas de Accidentes de Trabajo y Enfermedades Profesionales and the Fondo de Prevención y Rehabilitación.

### Table 11.7

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

See notes to Table 11.6.

### Table 11.8

a. Annual change in column 11 of Table 11.1.

b. A positive figure means that this item increases debt and a negative figure means that it decreases debt.

c. Breakdown of column in Table 11.10.

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

e. Includes adjustments for interest accrued less interest paid, for issue or redemption premiums, for the difference between the nominal and cash amount of discounted issues, for capital losses or gains arising from early payment of liabilities, for discrepancies between the net lending (+) or net borrowing (-) and net financial transactions and net incurrence of shares and other equity (PF.5).

### Table 11.9

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

See notes to Table 11.8.

### Table 11.11

a. Already deducted from columns 3 to 9.

Note: Any discrepancies between the data in this table and in Table 2.9 are due to revisions made after the submission of the EDP notification to the European Commission.

**Table 11.12**

Note: Any discrepancies between the data in this table and in Table 2.9 are due to revisions made after the submission of the EDP notification to the European Commission.

**Table 11.13**

a. The units included here as public enterprises are the main non-administrative agencies, entities and enterprises not classified under regional (autonomous) government.

b. The figures for GDP at market prices are calculated using the official series of the Spanish Quarterly National Accounts (CNE) published by the INE, by aggregating the last four quarters as at each reference date.

**Table 11.14**

a. As a result of the reform of the Common Agricultural Policy (CAP) in 2004 (Council Regulation (EC) No 1782/2003 and subsequent provisions), and pursuant to Council Regulation (EC) 1290/2005, two new European agricultural funds have been created, the European Agricultural Guarantee Fund (EAGF) and the European Agricultural Fund for Rural Development (EAFRD). These funds replace the two sections of the former European Agricultural Guidance and Guarantee Fund (EAGGF): Guarantee and Guidance.

b. Likewise, pursuant to Council Regulation (EC) No 1198/2006, the Financial Instrument for Fisheries Guidance (FIFG) has been replaced by the European Fisheries Fund (EFF).



## CHAPTER 12 CENTRAL GOVERNMENT AND SOCIAL SECURITY FUNDS

## 12. CENTRAL GOVERNMENT

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

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

EUR millions

1	Net lending (+) or net borrowing (-)	Liabilities outstanding and debt according to the EDP								10			
		2	3=4+5+8	4	Adjustments for liabilities not included in EDP debt and valuation and other adjustments (a)			8	9=2-3				
					Liabilities outstanding according to the Financial Accounts of the Spanish Economy	Total	Central Government's EDP debt held by other Central Government units				Other accounts payable		Valuation and other adjustments
											Total	Held by other General Government units	
5=6+7	6	7											
00	-6 825	341 648	26 834	-	8 838	260	8 578	17 996	314 814	646 250			
01	-4 989	341 879	26 389	-	6 349	507	5 842	20 040	315 490	699 528			
02	-4 516	358 628	37 053	-	9 127	794	8 333	27 926	321 575	749 288			
03	-5 178	353 224	32 721	-	8 928	1 879	7 050	23 793	320 504	803 472			
04	-8 172	371 527	39 588	-	8 333	1 792	6 541	31 255	331 939	861 420			
05	4 540	376 218	44 421	-	10 875	3 093	7 782	33 546	331 797	930 566			
06	8 992	361 814	35 445	-	16 242	3 695	12 547	19 203	326 369	1 007 974			
07	13 858	346 653	27 784	-	18 051	4 049	14 001	9 734	318 869	1 080 807			
08	-32 270	413 906	45 046	-	21 577	4 818	16 759	23 468	368 860	1 116 207			
09	-98 424	544 545	56 876	-	26 853	4 034	22 819	30 023	487 670	1 079 034			
10	-51 752	576 426	24 869	-	29 348	5 399	23 949	-4 479	551 557	1 080 913			
11	-36 858	658 037	33 799	-	29 656	4 767	24 889	4 143	624 238	1 075 147			
12	-82 592	869 074	106 971	64 302	33 209	4 619	28 591	9 459	762 104	1 055 158			
13	P -49 190	1 020 867	182 797	104 893	30 913	4 374	26 539	46 991	838 070	1 049 181			
12 Q4		-34 273	869 074	106 971	64 302	33 209	4 619	28 591	9 459	762 104	1 055 158		
13 Q1	P	-10 207	917 221	118 114	72 000	27 264	5 326	21 938	18 850	799 107	1 050 929		
Q2	P	-24 053	958 926	138 145	79 932	30 777	6 310	24 468	27 436	820 781	1 048 739		
Q3	P	-6 013	977 633	144 059	81 103	23 383	5 089	18 294	39 573	833 574	1 047 563		
Q4	P	-8 917	1 020 867	182 797	104 893	30 913	4 374	26 539	46 991	838 070	1 049 181		
14 Q1	P	-7 876	1 079 489	213 412	109 818	25 489	5 055	20 434	78 105	866 077	1 049 889		
Q2	A	-16 114	1 132 175	246 964	116 671	31 532	5 893	25 639	98 761	885 211	1 051 398		

Note: Table compiled following the new ESA 2010 methodology.  
See notes at the end of the chapter.

## 12. CENTRAL GOVERNMENT

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

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

Percentages

1	Net lending (+) or net borrowing (-)	Liabilities outstanding and debt according to the EDP								10			
		2	3=4+5+8	4	Adjustments for liabilities not included in EDP debt and valuation and other adjustments (a)			8	9=2-3				
					Liabilities outstanding according to the Financial Accounts of the Spanish Economy	Total	Central Government's EDP debt held by other Central Government units				Other accounts payable		Valuation and other adjustments
											Total	Held by other General Government units	
5=6+7	6	7											
00	-1.1	52.9	4.2	-	1.4	0.0	1.3	2.8	48.7	646 250			
01	-0.7	48.9	3.8	-	0.9	0.1	0.8	2.9	45.1	699 528			
02	-0.6	47.9	4.9	-	1.2	0.1	1.1	3.7	42.9	749 288			
03	-0.6	44.0	4.1	-	1.1	0.2	0.9	3.0	39.9	803 472			
04	-0.9	43.1	4.6	-	1.0	0.2	0.8	3.6	38.5	861 420			
05	0.5	40.4	4.8	-	1.2	0.3	0.8	3.6	35.7	930 566			
06	0.9	35.9	3.5	-	1.6	0.4	1.2	1.9	32.4	1 007 974			
07	1.3	32.1	2.6	-	1.7	0.4	1.3	0.9	29.5	1 080 807			
08	-2.9	37.1	4.0	-	1.9	0.4	1.5	2.1	33.0	1 116 207			
09	-9.1	50.5	5.3	-	2.5	0.4	2.1	2.8	45.2	1 079 034			
10	-4.8	53.3	2.3	-	2.7	0.5	2.2	-0.4	51.0	1 080 913			
11	-3.4	61.2	3.1	-	2.8	0.4	2.3	0.4	58.1	1 075 147			
12	-7.8	82.4	10.1	6.1	3.1	0.4	2.7	0.9	72.2	1 055 158			
13	P -4.7	97.3	17.4	10.0	2.9	0.4	2.5	4.5	79.9	1 049 181			
12 Q4		-3.2	82.4	10.1	6.1	3.1	0.4	2.7	0.9	72.2	1 055 158		
13 Q1	P	-1.0	87.3	11.2	6.9	2.6	0.5	2.1	1.8	76.0	1 050 929		
Q2	P	-2.3	91.4	13.2	7.6	2.9	0.6	2.3	2.6	78.3	1 048 739		
Q3	P	-0.6	93.3	13.8	7.7	2.2	0.5	1.7	3.8	79.6	1 047 563		
Q4	P	-0.8	97.3	17.4	10.0	2.9	0.4	2.5	4.5	79.9	1 049 181		
14 Q1	P	-0.7	102.8	20.3	10.5	2.4	0.5	1.9	7.4	82.5	1 049 889		
Q2	A	-1.5	107.7	23.5	11.1	3.0	0.6	2.4	9.4	84.2	1 051 398		

Note: Table compiled following the new ESA 2010 methodology.  
See notes at the end of the chapter.

## 12. CENTRAL GOVERNMENT

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

INE, IGAE and Banco de España

EUR millions

	Change in debt according to the EDP (a)	Net borrowing(+) or net lending (-)	Net acquisition of financial assets (b)(c)			Adjustments (b)							
			Total	Vis-à-vis general government	Rest	Total	Other accounts payable			Other financial transactions within central governments units	Due to changes in the exchange rate	Other changes in debt volume (d)	Other adjustments (e)
							Total	Vis-à-vis other general government units	Rest				
			1=2+3+6	2	3=4+5	4	5	6=7+10+	7=8+9	8	9	10	11
<b>00</b>	11 451	6 825	5 526	-83	5 609	-900	-3 054	367	-3 421	-	-116	-	2 271
<b>01</b>	676	4 989	-5 983	133	-6 116	1 670	1 966	-247	2 213	-	-262	-	-34
<b>02</b>	6 085	4 516	4 664	-380	5 045	-3 095	-635	-287	-347	-	-941	-1 647	127
<b>03</b>	-1 071	5 178	-6 233	-121	-6 112	-16	230	-1 084	1 314	-	-298	-	52
<b>04</b>	11 436	8 172	4 956	38	4 918	-1 693	551	87	464	-	-692	-	-1 551
<b>05</b>	-143	-4 540	6 250	-1	6 251	-1 852	-1 466	-1 302	-165	-	-3	-	-384
<b>06</b>	-5 428	-8 992	7 893	41	7 851	-4 328	-5 624	-602	-5 022	-	-110	-	1 405
<b>07</b>	-7 500	-13 858	7 825	45	7 780	-1 466	-1 894	-354	-1 539	-	-60	-64	552
<b>08</b>	49 991	32 270	21 630	286	21 344	-3 909	-3 821	-769	-3 052	-	92	-63	-117
<b>09</b>	118 810	98 424	31 767	-114	31 881	-11 382	-4 516	785	-5 300	-	-152	-48	-6 666
<b>10</b>	63 887	51 752	13 731	8 503	5 228	-1 596	-3 128	-1 365	-1 763	-	-41	-40	1 612
<b>11</b>	72 682	36 858	32 202	21 529	10 673	3 622	716	632	84	-	129	-46	2 823
<b>12</b>	137 865	82 592	123 237	103 455	19 782	-67 964	-1 208	148	-1 357	-64 302	202	-1 300	-1 356
<b>13</b>	P 75 966	49 190	69 381	66 497	2 884	-42 605	1 664	245	1 419	-40 591	217	-172	-3 722
<b>12 Q4</b>	64 628	34 273	98 810	79 139	19 672	-68 455	-5 026	986	-6 012	-60 684	0	-	-2 745
<b>13 Q1</b>	P 37 003	10 207	27 453	9 363	18 090	-656	6 704	-708	7 412	-7 698	3	-77	411
<b>Q2</b>	P 21 674	24 053	8 903	14 348	-5 445	-11 282	-1 519	-983	-535	-7 932	572	-95	-2 308
<b>Q3</b>	P 12 793	6 013	2 069	4 102	-2 033	4 711	6 179	1 221	4 958	-1 171	-359	-	62
<b>Q4</b>	P 4 496	8 917	30 957	38 684	-7 727	-35 378	-9 701	715	-10 415	-23 790	1	-	-1 887
<b>14 Q1</b>	P 28 007	7 876	19 447	16 474	2 973	684	6 688	-681	7 369	-4 924	2	-	-1 081
<b>Q2</b>	A 19 134	16 114	17 887	10 721	7 167	-14 867	-4 723	-838	-3 885	-6 853	28	-26	-3 294

Note: Table compiled following the new ESA 2010 methodology.  
See notes at the end of the chapter.

## 12. CENTRAL GOVERNMENT

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

INE, IGAE and Banco de España

Percentages

	Change in debt according to the EDP (a)	Net borrowing(+) or net lending (-)	Net acquisition of financial assets (b)(c)			Adjustments (b)							
			Total	Vis-à-vis general government	Rest	Total	Other accounts payable			Other financial transactions within central governments units	Due to changes in the exchange rate	Other changes in debt volume (d)	Other adjustments (e)
							Total	Vis-à-vis other general government units	Rest				
			1=2+3+6	2	3=4+5	4	5	6=7+10+	7=8+9	8	9	10	11
<b>00</b>	1.8	1.1	0.9	-0.0	0.9	-0.1	-0.5	0.1	-0.5	-	-0.0	-	0.4
<b>01</b>	0.1	0.7	-0.9	0.0	-0.9	0.2	0.3	-0.0	0.3	-	-0.0	-	-0.0
<b>02</b>	0.8	0.6	0.6	-0.1	0.7	-0.4	-0.1	-0.0	-0.0	-	-0.1	-0.2	0.0
<b>03</b>	-0.1	0.6	-0.8	-0.0	-0.8	-0.0	0.0	-0.1	0.2	-	-0.0	-	0.0
<b>04</b>	1.3	0.9	0.6	0.0	0.6	-0.2	0.1	0.0	0.1	-	-0.1	-	-0.2
<b>05</b>	-0.0	-0.5	0.7	-0.0	0.7	-0.2	-0.2	-0.1	-0.0	-	-0.0	-	-0.0
<b>06</b>	-0.5	-0.9	0.8	0.0	0.8	-0.4	-0.6	-0.1	-0.5	-	-0.0	-	0.1
<b>07</b>	-0.7	-1.3	0.7	0.0	0.7	-0.1	-0.2	-0.0	-0.1	-	-0.0	-0.0	0.1
<b>08</b>	4.5	2.9	1.9	0.0	1.9	-0.4	-0.3	-0.1	-0.3	-	0.0	-0.0	-0.0
<b>09</b>	11.0	9.1	2.9	-0.0	3.0	-1.1	-0.4	0.1	-0.5	-	-0.0	-0.0	-0.6
<b>10</b>	5.9	4.8	1.3	0.8	0.5	-0.1	-0.3	-0.1	-0.2	-	-0.0	-0.0	0.1
<b>11</b>	6.8	3.4	3.0	2.0	1.0	0.3	0.1	0.1	0.0	-	0.0	-0.0	0.3
<b>12</b>	13.1	7.8	11.7	9.8	1.9	-6.4	-0.1	0.0	-0.1	-6.1	0.0	-0.1	-0.1
<b>13</b>	P 7.2	4.7	6.6	6.3	0.3	-4.1	0.2	0.0	0.1	-3.9	0.0	-0.0	-0.4
<b>12 Q4</b>	6.1	3.2	9.4	7.5	1.9	-6.5	-0.5	0.1	-0.6	-5.8	0.0	-	-0.3
<b>13 Q1</b>	P 3.5	1.0	2.6	0.9	1.7	-0.1	0.6	-0.1	0.7	-0.7	0.0	-0.0	0.0
<b>Q2</b>	P 2.1	2.3	0.8	1.4	-0.5	-1.1	-0.1	-0.1	-0.1	-0.8	0.1	-0.0	-0.2
<b>Q3</b>	P 1.2	0.6	0.2	0.4	-0.2	0.4	0.6	0.1	0.5	-0.1	-0.0	-	0.0
<b>Q4</b>	P 0.4	0.8	3.0	3.7	-0.7	-3.4	-0.9	0.1	-1.0	-2.3	0.0	-	-0.2
<b>14 Q1</b>	P 2.7	0.7	1.8	1.6	0.3	0.1	0.6	-0.1	0.7	-0.5	0.0	-	-0.1
<b>Q2</b>	A 1.8	1.5	1.7	1.0	0.7	-1.4	-0.4	-0.1	-0.4	-0.7	0.0	-0.0	-0.3

Note: Table compiled following the new ESA 2010 methodology.  
See notes at the end of the chapter.

## 12. CENTRAL GOVERNMENT

## 12.5 Net acquisition of financial assets

EUR millions

	Total	Currency and deposits				Debt Securities			Loans	Equity and investment fund shares and equities	Insurance pension and standardised guarantee schemes	Financial derivatives	Other accounts receivable	Memorandum item: Financial assets vis-à-vis General Government
		Total	Deposits with the Banco de España	Other transferable deposits	Other deposits	Total	Short-term	Long-term						
00	5 526	6 407	6 038	4	366	-	-	-	751	-3 085	-	-112	1 565	-83
01	-5 983	-5 632	-20 114	-822	15 304	-	-	-	2 217	-3 850	-	-106	1 388	133
02	4 664	2 603	5	259	2 339	-	-	-	1 787	-2 016	-	-129	2 420	-380
03	-6 233	-5 730	523	429	-6 682	-	-	-	1 625	-603	-	-109	-1 417	-121
04	4 956	2 028	158	487	1 384	-	-	-	2 113	-901	-	-82	1 798	38
05	6 250	3 142	278	1 587	1 276	-	-	-	1 351	-378	-	-31	2 166	-1
06	7 893	2 643	631	1 431	581	-	-	-	2 150	-229	-	-22	3 350	41
07	7 825	3 840	-195	2 237	1 798	-	-	-	3 528	275	-	-6	1 888	45
08	21 630	11 611	2 887	748	7 976	7 223	-	7 223	3 392	406	-	43	-1 045	286
09	31 767	15 701	7 342	-1 558	9 917	6 185	-0	6 185	8 396	7	-	-60	1 538	-114
10	13 731	-9 361	-10 789	-484	1 912	-	-	-	6 043	8 381	-	-156	8 825	8 503
11	32 202	-5 318	-1 536	-812	-2 970	-7 216	9	-7 224	11 547	-343	-	-93	33 624	21 529
12	123 237	5 335	4 210	-267	1 392	2 101	4 681	-2 580	111 204	3 461	-	-61	1 197	103 455
13	P 69 381	-14 495	-5 896	4 592	-13 191	-1 494	-2 931	1 438	74 957	1 785	-	-48	8 676	66 497
12 Q4	98 810	1 008	4 698	-267	-3 424	5 964	4 094	1 870	77 588	7 746	-	-12	6 517	79 139
13 Q1	P 27 453	15 328	-235	1 424	14 139	674	-1 120	1 794	11 141	1 444	-	-17	-1 118	9 363
Q2	P 8 903	-10 169	-2 586	-784	-6 799	1 572	534	1 038	15 917	-645	-	-20	2 248	14 348
Q3	P 2 069	887	2 068	468	-1 649	-1 749	-1 193	-556	7 438	157	-	-6	-4 659	4 102
Q4	P 30 957	-20 541	-5 143	3 483	-18 881	-1 991	-1 153	-838	40 461	829	-	-5	12 204	38 684
14 Q1	P 19 447	8 348	80	-2 032	10 300	602	-418	1 020	16 626	524	-	-	-6 653	16 474
Q2	A 17 887	3 612	-387	5 956	-1 956	194	-501	695	13 217	2 288	-	-	-1 425	10 721

Note: Table compiled following the new ESA 2010 methodology.  
See notes at the end of the chapter.

## 12. CENTRAL GOVERNMENT

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

EUR millions and percentages

	Total	As a percentage GDP mp	Currency and deposits	Debt Securities (a)			Loans			Memorandum item: Debt according to the EDP held by other General Government units (b)		
				Total	Short-term	Long-term	Total	Short-term	Long-term	Total	Social security funds	Rest
00	314 814	48.7	2 595	293 742	44 663	249 079	18 477	531	17 946	1 187	1 187	-
01	315 490	45.1	2 522	297 836	35 584	262 252	15 132	903	14 229	2 018	2 018	-
02	321 575	42.9	2 134	304 865	35 831	269 034	14 575	1 104	13 471	6 831	6 831	-
03	320 504	39.9	2 307	305 005	38 766	266 239	13 191	829	12 362	10 952	10 952	-
04	331 939	38.5	2 543	310 984	37 113	273 872	18 412	1 447	16 965	19 412	19 412	-
05	331 797	35.7	2 798	314 850	33 294	281 556	14 149	786	13 363	22 810	22 810	-
06	326 369	32.4	3 064	309 960	31 301	278 659	13 345	961	12 384	21 897	21 897	-
07	318 869	29.5	3 307	305 183	32 444	272 738	10 380	498	9 882	25 551	25 551	-
08	368 860	33.0	3 420	355 483	52 074	303 408	9 958	319	9 639	34 511	34 511	-
09	487 670	45.2	3 468	474 727	85 513	389 214	9 475	498	8 977	46 105	46 105	-
10	551 557	51.0	3 584	537 914	89 756	448 158	10 059	457	9 602	61 170	61 170	-
11	624 238	58.1	3 685	607 970	90 608	517 363	12 583	525	12 058	62 613	62 613	-
12 Q1	657 306	61.3	3 666	635 871	80 914	554 957	17 769	557	17 211	63 693	63 693	-
Q2	682 176	64.0	3 664	629 017	71 109	557 909	49 495	3 553	45 942	62 505	62 505	-
Q3	697 475	65.7	3 690	643 645	78 164	565 481	50 140	2 569	47 571	63 260	63 260	-
Q4	762 104	72.2	3 681	664 457	79 203	585 254	93 965	2 577	91 389	59 794	59 794	-
13 Q1	P 799 107	76.0	3 672	698 955	83 450	615 505	96 480	2 701	93 778	60 201	60 201	-
Q2	P 820 781	78.3	3 674	733 545	84 225	649 320	83 562	2 635	80 928	57 516	57 516	-
Q3	P 833 574	79.6	3 714	743 961	87 437	656 523	85 899	2 905	82 994	56 348	56 348	-
Q4	P 838 070	79.9	3 696	757 475	86 799	670 675	76 899	709	76 190	51 392	51 392	-
14 Q1	P 866 077	82.5	3 726	778 036	80 571	697 464	84 315	616	83 699	52 023	52 023	-
Q2	A 885 211	84.2	3 804	796 468	73 195	723 274	84 939	689	84 251	52 839	52 839	-

Note: Table compiled following the new ESA 2010 methodology.  
See notes at the end of the chapter.

## 12. CENTRAL GOVERNMENT

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

EUR millions

	Total	State	Other central government units								Central government debt according to the EDP held by other central government units	
			Total	Fondo de Reestructuración Ordenada Bancaria (FROB)	Of which: MEDE loan		Fondo de Garantía de Depósitos (FGD)	Fondo de Amortización del Déficit Eléctrico (FADE)	Fondo de Liquidez Autonómica (FLA)	Fondo para la Financiación de los Pagos a Proveedores (FFPP)		Rest
					4	5						
	1=2+3-11	2	3=4+(6a10)	4	5	6	7	8	9	10	11	
<b>00</b>	314 814	309 439	5 375	-	-	-	-	-	-	-	5 375	-
<b>01</b>	315 490	309 355	6 135	-	-	-	-	-	-	-	6 135	-
<b>02</b>	321 575	314 705	6 870	-	-	-	-	-	-	-	6 870	-
<b>03</b>	320 504	312 896	7 608	-	-	-	-	-	-	-	7 608	-
<b>04</b>	331 939	323 417	8 522	-	-	-	-	-	-	-	8 522	-
<b>05</b>	331 797	322 907	8 889	-	-	-	-	-	-	-	8 889	-
<b>06</b>	326 369	316 757	9 612	-	-	-	-	-	-	-	9 612	-
<b>07</b>	318 869	312 083	6 787	-	-	-	-	-	-	-	6 787	-
<b>08</b>	368 860	362 890	5 970	-	-	-	-	-	-	-	5 970	-
<b>09</b>	487 670	479 541	8 129	3 000	-	-	-	-	-	-	5 129	-
<b>10</b>	551 557	544 790	6 767	3 000	-	-	-	-	-	-	3 767	-
<b>11 Q3</b>	599 940	581 965	18 810	7 750	-	-	7 000	-	-	-	4 060	835
<b>11 Q4</b>	624 238	598 995	25 243	10 945	-	-	9 906	-	-	-	4 392	-
<b>12 Q1</b>	657 306	632 282	28 291	10 945	-	-	13 115	-	-	-	4 231	3 267
<b>12 Q2</b>	682 176	629 861	54 917	10 945	-	-	13 115	-	26 581	-	4 276	2 601
<b>12 Q3</b>	697 475	645 821	55 272	10 945	-	-	13 115	-	26 916	-	4 296	3 618
<b>12 Q4</b>	762 104	711 474	114 932	50 413	39 468	-	15 503	16 800	27 781	-	4 434	64 302
<b>13 Q1</b>	P 799 107	745 437	125 670	52 278	41 333	-	18 652	22 550	27 872	-	4 318	72 000
<b>13 Q2</b>	P 820 781	766 967	133 746	52 278	41 333	-	20 775	28 150	27 963	-	4 580	79 932
<b>13 Q3</b>	P 833 574	779 068	135 609	52 278	41 333	-	18 822	31 150	29 090	-	4 268	81 103
<b>13 Q4</b>	P 838 070	789 028	153 935	50 128	41 333	-	23 159	39 800	36 125	-	4 723	104 893
<b>14 Q1</b>	P 866 077	813 206	162 689	47 128	41 333	-	22 504	44 300	44 043	-	4 714	109 818
<b>14 Q2</b>	A 885 211	831 414	170 468	47 128	41 333	-	22 504	51 120	45 069	-	4 646	116 671

Note: Table compiled following the new ESA 2010 methodology.

## 12. CENTRAL GOVERNMENT

## 12.8 State. Debt according to the excessive deficit procedure (EDP) by instrument

EUR millions and percentages

	Total		Currency and deposits	Debt Securities			Loans			Memorandum item: guarantees given (outstanding amount)	
	Total	As a percentage of GDP mp		Total	Short-term	Long-term	Total	Short-term	Long-term	Value	As a percentage of GDP mp
<b>00</b>	309 439	47.9	2 595	291 016	44 663	246 353	15 828	-	15 828	5 430	0.8
<b>01</b>	309 355	44.2	2 522	294 624	35 584	259 040	12 209	-	12 209	5 460	0.8
<b>02</b>	314 705	42.0	2 134	301 167	35 831	265 336	11 404	-	11 404	6 819	0.9
<b>03</b>	312 896	38.9	2 307	299 991	38 766	261 225	10 598	-	10 598	6 821	0.8
<b>04</b>	323 417	37.5	2 543	305 533	37 113	268 420	15 341	-	15 341	7 186	0.8
<b>05</b>	322 907	34.7	2 798	308 898	33 294	275 605	11 211	-	11 211	6 020	0.6
<b>06</b>	316 757	31.4	3 064	303 658	31 301	272 357	10 035	-	10 035	5 794	0.6
<b>07</b>	312 083	28.9	3 307	300 442	32 444	267 998	8 334	-	8 334	6 162	0.6
<b>08</b>	362 890	32.5	3 420	351 633	52 074	299 558	7 838	-	7 838	8 152	0.7
<b>09</b>	479 541	44.4	3 468	469 377	85 513	383 864	6 696	-	6 696	58 854	5.5
<b>10</b>	544 790	50.4	3 584	534 064	89 756	444 308	7 142	-	7 142	73 560	6.8
<b>11</b>	598 995	55.7	3 685	586 269	90 608	495 662	9 041	-	9 041	99 748	9.3
<b>12 Q1</b>	632 282	59.0	3 666	614 228	82 849	531 379	14 388	-	14 388	131 683	12.3
<b>12 Q2</b>	629 861	59.1	3 664	606 709	72 444	534 265	19 488	-	19 488	136 900	12.8
<b>12 Q3</b>	645 821	60.8	3 690	622 354	79 364	542 990	19 778	-	19 778	130 906	12.3
<b>12 Q4</b>	711 474	67.4	3 681	643 940	84 613	559 327	63 853	-	63 853	168 165	15.9
<b>13 Q1</b>	P 745 437	70.9	3 672	675 372	87 693	587 679	66 393	-	66 393	176 356	16.8
<b>13 Q2</b>	P 766 967	73.1	3 674	695 099	89 000	606 099	68 194	-	68 194	171 133	16.3
<b>13 Q3</b>	P 779 068	74.4	3 714	706 102	90 987	615 115	69 252	-	69 252	169 363	16.2
<b>13 Q4</b>	P 789 028	75.2	3 696	714 452	89 174	625 278	70 879	-	70 879	165 054	15.7
<b>14 Q1</b>	P 813 206	77.5	3 726	738 093	82 521	655 571	71 387	-	71 387	146 523	14.0
<b>14 Q2</b>	A 831 414	79.1	3 804	756 266	74 640	681 627	71 344	-	71 344	143 761	13.7

Note: Table compiled following the new ESA 2010 methodology.

**12. CENTRAL GOVERNMENT**
**12.9 Other units classified as central government. Debt according to the excessive deficit procedure (EDP) by instrument**
*EUR millions and percentages*

	Total		Currency and deposits	Debt Securities			Loans			
	1=3+4+7	2 As a percentage of GDP mp		3	4=5+6	5	6	7=8+9	8	9
<b>00</b>	5 375	0.8	-	2 726	-	2 726	2 649	531	2 118	
<b>01</b>	6 135	0.9	-	3 212	-	3 212	2 923	903	2 020	
<b>02</b>	6 870	0.9	-	3 698	-	3 698	3 171	1 104	2 067	
<b>03</b>	7 608	0.9	-	5 015	-	5 015	2 593	829	1 764	
<b>04</b>	8 522	1.0	-	5 452	-	5 452	3 071	1 447	1 624	
<b>05</b>	8 889	1.0	-	5 952	-	5 952	2 938	786	2 152	
<b>06</b>	9 612	1.0	-	6 302	-	6 302	3 310	961	2 349	
<b>07</b>	6 787	0.6	-	4 741	-	4 741	2 046	498	1 548	
<b>08</b>	5 970	0.5	-	3 850	-	3 850	2 120	319	1 801	
<b>09</b>	8 129	0.8	-	5 350	-	5 350	2 779	498	2 281	
<b>10</b>	6 767	0.6	-	3 850	-	3 850	2 917	457	2 460	
<b>11</b>	25 243	2.3	-	21 701	-	21 701	3 542	525	3 017	
<b>12 Q1</b>	28 291	2.6	-	24 910	-	24 910	3 381	557	2 823	
<b>Q2</b>	54 917	5.2	-	24 910	-	24 910	30 007	3 553	26 454	
<b>Q3</b>	55 272	5.2	-	24 910	-	24 910	30 363	2 569	27 793	
<b>Q4</b>	114 932	10.9	-	28 051	-	28 051	86 880	2 577	84 304	
<b>13 Q1</b>	P 125 670	12.0	-	31 200	-	31 200	94 470	2 701	91 769	
<b>Q2</b>	P 133 746	12.8	-	48 395	-	48 395	85 352	2 635	82 717	
<b>Q3</b>	P 135 609	12.9	-	45 979	-	45 979	89 630	2 905	86 725	
<b>Q4</b>	P 153 935	14.7	-	49 017	-	49 017	104 918	709	104 209	
<b>14 Q1</b>	P 162 689	15.5	-	46 362	-	46 362	116 327	616	115 710	
<b>Q2</b>	A 170 468	16.2	-	46 654	-	46 654	123 813	689	123 125	

Note: Table compiled following the new ESA 2010 methodology.

**12. CENTRAL GOVERNMENT PUBLIC ENTERPRISES**
**12.10 Debt by public enterprises not included in the general government sector (a)**
*EUR millions*

	Total		RENFE (b) (c)	RENFE OPERADORA (c)	GIF ---- ADIF (c)	AENA ---- ENAIRES	SEPI	Rest						
	1	2 As a percentage of GDP mp							3	4	5	6	7	8
<b>00</b>	10 131	1.6	6 500	-	0	387	355	2 889						
<b>01</b>	9 874	1.4	6 772	-	-	806	213	2 083						
<b>02</b>	9 695	1.3	6 823	-	-	1 330	213	1 329						
<b>03</b>	11 408	1.4	6 714	-	300	2 772	213	1 409						
<b>04</b>	9 292	1.1	2 104	-	800	4 939	213	1 236						
<b>05</b>	10 961	1.2	-	1 751	2 190	5 671	91	1 258						
<b>06</b>	13 549	1.3	-	2 246	2 607	6 565	90	2 040						
<b>07</b>	17 069	1.6	-	2 780	3 426	7 969	90	2 805						
<b>08</b>	20 519	1.8	-	3 152	4 080	9 584	90	3 613						
<b>09</b>	24 219	2.2	-	3 921	5 147	11 083	90	3 978						
<b>10</b>	28 658	2.7	-	4 852	6 653	12 179	90	4 884						
<b>11</b>	31 677	2.9	-	5 235	8 745	12 508	90	5 099						
<b>12 Q1</b>	32 556	3.0	-	5 336	9 092	12 796	90	5 243						
<b>Q2</b>	33 087	3.1	-	5 302	9 572	12 891	90	5 231						
<b>Q3</b>	33 838	3.2	-	5 282	10 544	12 722	90	5 200						
<b>Q4</b>	33 436	3.2	-	5 116	10 563	12 442	90	5 225						
<b>13 Q1</b>	P 33 780	3.2	-	5 277	10 695	12 451	90	5 267						
<b>Q2</b>	P 33 462	3.2	-	5 020	11 015	12 220	147	5 060						
<b>Q3</b>	P 33 680	3.2	-	4 980	11 379	12 156	146	5 018						
<b>Q4</b>	P 33 392	3.2	-	4 927	11 844	11 820	149	4 652						
<b>14 Q1</b>	P 33 162	3.2	-	4 836	12 287	11 531	114	4 394						
<b>Q2</b>	A 32 966	3.1	-	5 051	12 315	11 367	113	4 119						

Note: Table compiled following the new ESA 2010 methodology.

See notes at the end of the chapter.

**12. SOCIAL SECURITY FUNDS**
**12.11 Net lending (+) or net borrowing (-), liabilities outstanding and debt according to the excessive deficit procedure (EDP). Amounts**
*Net lending (+) or net borrowing (-): INE and IGAE. GDP mp: INE.*
*EUR millions*

1	Net lending (+) or net borrowing (-)	Liabilities outstanding and debt according to the EDP							9=2-3	Memorandum item: GDP mp (b)	
		2	Liabilities outstanding according to the Financial Accounts of the Spanish Economy	Adjustments for liabilities not included in EDP debt and valuation and other adjustments (a)							8
				3=4+5+8	4	5=6+7	Other accounts payable				
							6	7			
		Total	Social security funds' EDP debt held by other social security funds	Total	Held by other General Government units	Rest	Valuation and other adjust- ments				
00	2 844	31 809	12 977	-	12 977	9 628	3 350	-0	18 832	646 250	
01	5 736	31 070	12 365	-	12 365	9 787	2 578	-	18 704	699 528	
02	5 923	31 704	13 127	-	13 127	9 527	3 600	0	18 577	749 288	
03	7 955	29 335	10 885	-	10 885	9 491	1 394	-0	18 450	803 472	
04	8 385	29 284	10 961	-	10 961	9 310	1 651	0	18 323	861 420	
05	9 914	29 335	11 089	-	11 089	9 271	1 818	0	18 246	930 566	
06	13 001	28 768	10 599	-	10 599	9 287	1 312	0	18 169	1 007 974	
07	13 680	28 993	11 825	-	11 825	9 343	2 482	-0	17 169	1 080 807	
08	7 385	28 454	11 286	-	11 286	9 327	1 959	-0	17 169	1 116 207	
09	7 778	27 699	10 531	-	10 531	9 340	1 191	-0	17 169	1 079 034	
10	-2 433	28 739	11 571	-	11 571	9 382	2 189	-0	17 169	1 080 913	
11	-1 063	28 313	11 145	-	11 145	9 377	1 768	-0	17 169	1 075 147	
12	-10 171	28 594	11 406	-	11 406	9 541	1 865	-0	17 188	1 055 158	
13	P -11 643	28 855	11 668	-	11 668	9 541	2 127	-	17 187	1 049 181	
12 Q4	-8 335	28 594	11 406	-	11 406	9 541	1 865	-0	17 188	1 055 158	
13 Q1	P 2 461	27 353	10 165	-	10 165	9 541	624	-0	17 188	1 050 929	
Q2	P -1 720	35 052	17 851	-	17 851	9 541	8 310	-	17 202	1 048 739	
Q3	P -4 010	27 336	10 147	-	10 147	9 541	606	-0	17 190	1 047 563	
Q4	P -8 374	28 855	11 668	-	11 668	9 541	2 127	-	17 187	1 049 181	
14 Q1	P 3 274	27 308	10 120	-	10 120	9 541	579	-0	17 188	1 049 889	
Q2	A -4 892	38 547	21 344	-	21 344	9 541	11 803	-	17 203	1 051 398	

Note: Table compiled following the new ESA 2010 methodology.

See notes at the end of the chapter.

**12. SOCIAL SECURITY FUNDS**
**12.12 Net lending (+) or net borrowing (-), liabilities outstanding and debt according to the excessive deficit procedure (EDP). As a percentage of GDP mp**
*Net lending (+) or net borrowing (-): INE and IGAE. GDP mp: INE.*
*Percentages*

1	Net lending (+) or net borrowing (-)	Liabilities outstanding and debt according to the EDP							9=2-3	Memorandum item: GDP mp (b)	
		2	Liabilities outstanding according to the Financial Accounts of the Spanish Economy	Adjustments for liabilities not included in EDP debt and valuation and other adjustments (a)							8
				3=4+5+8	4	5=6+7	Other accounts payable				
							6	7			
		Total	Social security funds' EDP debt held by other social security funds	Total	Held by other General Government units	Rest	Valuation and other adjust- ments				
00	0.4	4.9	2.0	-	2.0	1.5	0.5	-0.0	2.9	646 250	
01	0.8	4.4	1.8	-	1.8	1.4	0.4	-	2.7	699 528	
02	0.8	4.2	1.8	-	1.8	1.3	0.5	0.0	2.5	749 288	
03	1.0	3.7	1.4	-	1.4	1.2	0.2	-0.0	2.3	803 472	
04	1.0	3.4	1.3	-	1.3	1.1	0.2	0.0	2.1	861 420	
05	1.1	3.2	1.2	-	1.2	1.0	0.2	0.0	2.0	930 566	
06	1.3	2.9	1.1	-	1.1	0.9	0.1	0.0	1.8	1 007 974	
07	1.3	2.7	1.1	-	1.1	0.9	0.2	-0.0	1.6	1 080 807	
08	0.7	2.5	1.0	-	1.0	0.8	0.2	-0.0	1.5	1 116 207	
09	0.7	2.6	1.0	-	1.0	0.9	0.1	-0.0	1.6	1 079 034	
10	-0.2	2.7	1.1	-	1.1	0.9	0.2	-0.0	1.6	1 080 913	
11	-0.1	2.6	1.0	-	1.0	0.9	0.2	-0.0	1.6	1 075 147	
12	-1.0	2.7	1.1	-	1.1	0.9	0.2	-0.0	1.6	1 055 158	
13	P -1.1	2.8	1.1	-	1.1	0.9	0.2	-	1.6	1 049 181	
12 Q4	-0.8	2.7	1.1	-	1.1	0.9	0.2	-0.0	1.6	1 055 158	
13 Q1	P 0.2	2.6	1.0	-	1.0	0.9	0.1	-0.0	1.6	1 050 929	
Q2	P -0.2	3.3	1.7	-	1.7	0.9	0.8	-	1.6	1 048 739	
Q3	P -0.4	2.6	1.0	-	1.0	0.9	0.1	-0.0	1.6	1 047 563	
Q4	P -0.8	2.8	1.1	-	1.1	0.9	0.2	-	1.6	1 049 181	
14 Q1	P 0.3	2.6	1.0	-	1.0	0.9	0.1	-0.0	1.6	1 049 889	
Q2	A -0.5	3.7	2.0	-	2.0	0.9	1.1	-	1.6	1 051 398	

Note: Table compiled following the new ESA 2010 methodology.

See notes at the end of the chapter.

## 12. SOCIAL SECURITY FUNDS

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

INE, IGAE and Banco de España

EUR millions

	Change in debt according to the EDP (a)	Net borrowing(+) or net lending(-)	Net acquisition of financial assets (b)(c)			Adjustments (b)								
			Total	Vis-à-vis General Government	Rest	Total	Other accounts payable			Other financial transactions within social security funds	Due to changes in the exchange rate	Other changes in debt volume (d)	Other adjustments (e)	
							Total	Held by other General Government units	Rest					
														11+12+13 6=7+10+
<b>00</b>	-127	-2 844	2 936	675	2 261	-219	-219	35	-255	-	-	-	-	-0
<b>01</b>	-127	-5 736	4 594	229	4 365	1 015	1 015	-160	1 175	-	-	-	-	-0
<b>02</b>	-127	-5 923	7 051	4 995	2 056	-1 255	-1 255	261	-1 516	-	-	-	-	-0
<b>03</b>	-127	-7 955	6 127	4 606	1 522	1 701	1 701	36	1 665	-	-	-	-	-
<b>04</b>	-127	-8 385	8 728	8 496	231	-470	-470	181	-651	-	-	-	-	-0
<b>05</b>	-77	-9 914	10 194	4 065	6 129	-357	-357	39	-396	-	-	-	-	-0
<b>06</b>	-77	-13 001	12 684	-878	13 562	240	240	-16	256	-	-	-	-	-0
<b>07</b>	-1 000	-13 680	14 594	4 255	10 339	-1 914	-1 684	-56	-1 628	-	-	-231	-	0
<b>08</b>	-	-7 385	6 793	8 513	-1 719	592	592	16	576	-	-	-	-	-
<b>09</b>	-	-7 778	7 193	12 110	-4 917	585	585	-13	598	-	-	-	-	-
<b>10</b>	-	2 433	-1 049	15 187	-16 236	-1 384	-1 384	-42	-1 342	-	-	-	-	-
<b>11</b>	-	1 063	-1 470	1 436	-2 905	407	407	5	402	-	-	-	-	-
<b>12</b>	20	10 171	-9 753	-3 166	-6 587	-398	-398	-164	-234	-	-	-	-	-
<b>13</b>	P	-1	11 643	-11 478	-8 303	-3 176	-166	-166	-	-	-	-	-	-0
<b>12 Q4</b>	-7	8 335	-6 106	-3 876	-2 231	-2 236	-2 236	-164	-2 072	-	-	-	-	-
<b>13 Q1</b>	P	-0	-2 461	1 371	345	1 026	1 090	-	1 090	-	-	-	-	-0
<b>Q2</b>	P	14	1 720	5 928	-935	6 864	-7 634	-	-7 634	-	-	-	-	-
<b>Q3</b>	P	-12	4 010	-11 741	-2 557	-9 184	7 719	-	7 719	-	-	-	-	0
<b>Q4</b>	P	-2	8 374	-7 037	-5 156	-1 881	-1 340	-	-1 340	-	-	-	-	-0
<b>14 Q1</b>	P	1	-3 274	1 491	606	885	1 784	-	1 784	-	-	-	-	0
<b>Q2</b>	A	15	4 892	6 558	1 567	4 991	-11 435	-	-11 435	-	-	-	-	-0

Note: Table compiled following the new ESA 2010 methodology.  
See notes at the end of the chapter.

## 12. SOCIAL SECURITY FUNDS

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

INE, IGAE and Banco de España

Percentages

	Change in debt according to the EDP (a)	Net borrowing(+) or net lending(-)	Net acquisition of financial assets (b)(c)			Adjustments (b)								
			Total	Vis-à-vis General Government	Rest	Total	Other accounts payable			Other financial transactions within social security funds	Due to changes in the exchange rate	Other changes in debt volume (d)	Other adjustments (e)	
							Total	Held by other General Government units	Rest					
														11+12+13 6=7+10+
<b>00</b>	-0.0	-0.4	0.5	0.1	0.3	-0.0	-0.0	0.0	-0.0	-	-	-	-	-0.0
<b>01</b>	-0.0	-0.8	0.7	0.0	0.6	0.1	0.1	-0.0	0.2	-	-	-	-	-0.0
<b>02</b>	-0.0	-0.8	0.9	0.7	0.3	-0.2	-0.2	0.0	-0.2	-	-	-	-	-0.0
<b>03</b>	-0.0	-1.0	0.8	0.6	0.2	0.2	0.2	0.0	0.2	-	-	-	-	-
<b>04</b>	-0.0	-1.0	1.0	1.0	0.0	-0.1	-0.1	0.0	-0.1	-	-	-	-	-0.0
<b>05</b>	-0.0	-1.1	1.1	0.4	0.7	-0.0	-0.0	0.0	-0.0	-	-	-	-	-0.0
<b>06</b>	-0.0	-1.3	1.3	-0.1	1.3	0.0	0.0	-0.0	0.0	-	-	-	-	-0.0
<b>07</b>	-0.1	-1.3	1.4	0.4	1.0	-0.2	-0.2	-0.0	-0.2	-	-	-0.0	0.0	0.0
<b>08</b>	-	-0.7	0.6	0.8	-0.2	0.1	0.1	0.0	0.1	-	-	-	-	-
<b>09</b>	-	-0.7	0.7	1.1	-0.5	0.1	0.1	-0.0	0.1	-	-	-	-	-
<b>10</b>	-	0.2	-0.1	1.4	-1.5	-0.1	-0.1	-0.0	-0.1	-	-	-	-	-
<b>11</b>	-	0.1	-0.1	0.1	-0.3	0.0	0.0	0.0	0.0	-	-	-	-	-
<b>12</b>	0.0	1.0	-0.9	-0.3	-0.6	-0.0	-0.0	-0.0	-0.0	-	-	-	-	-
<b>13</b>	P	-0.0	1.1	-1.1	-0.8	-0.3	-0.0	-	-0.0	-	-	-	-	-0.0
<b>12 Q4</b>	-0.0	0.8	-0.6	-0.4	-0.2	-0.2	-0.2	-0.0	-0.2	-	-	-	-	-
<b>13 Q1</b>	P	-0.0	-0.2	0.1	0.0	0.1	0.1	-	0.1	-	-	-	-	-0.0
<b>Q2</b>	P	0.0	0.2	0.6	-0.1	0.7	-0.7	-	-0.7	-	-	-	-	-
<b>Q3</b>	P	-0.0	0.4	-1.1	-0.2	-0.9	0.7	-	0.7	-	-	-	-	0.0
<b>Q4</b>	P	-0.0	0.8	-0.7	-0.5	-0.2	-0.1	-	-0.1	-	-	-	-	-0.0
<b>14 Q1</b>	P	0.0	-0.3	0.1	0.1	0.1	0.2	-	0.2	-	-	-	-	0.0
<b>Q2</b>	A	0.0	0.5	0.6	0.1	0.5	-1.1	-	-1.1	-	-	-	-	-0.0

Note: Table compiled following the new ESA 2010 methodology.  
See notes at the end of the chapter.



## 12. SOCIAL SECURITY FUNDS

## 12.15 Net acquisition of financial assets

EUR millions

	Total	Currency and deposits			Debt Securities			Loans	Equity and investment fund shares and equities	Insurance pension and standardised guarantee schemes	Financial derivatives	Other accounts receivable	Memorandum item: Financial assets vis-à-vis General Government	
		Total	Deposits with the Banco de España	Other transferable deposits	Other deposits	Total	Short-term							Long-term
		11+12+13 1=2+6+9+10+12	2=3+4+5	3	4	5	6=7+8							7
00	2 936	2 350	2 326	-66	90	713	58	656	0	-	-	-	-127	675
01	4 594	3 745	3 123	128	494	781	75	706	-0	-	-	-	68	229
02	7 051	2 276	1 773	436	67	4 704	189	4 515	0	-	-	-	70	4 995
03	6 127	1 821	1 246	392	182	4 086	-298	4 384	1	-	-	-	220	4 606
04	8 728	-1 481	-1 976	491	4	9 353	1 019	8 334	-1	-	-	-	857	8 496
05	10 194	-293	-1 020	642	85	7 923	508	7 415	-1	-	-	-	2 565	4 065
06	12 684	1 855	1 117	447	291	9 541	-1 372	10 912	-1	-	-	-	1 290	-878
07	14 594	4 714	2 680	1 253	782	9 743	527	9 216	1	-	-	-	136	4 255
08	6 793	-4 728	-3 375	-781	-572	11 931	510	11 421	1	-	-	-	-411	8 513
09	7 193	6 219	6 042	331	-153	20	-37	58	2	228	-	-	723	12 110
10	-1 049	-11 378	-10 502	-570	-305	9 471	2 525	6 946	0	-85	-	-	943	15 187
11	-1 470	-3 016	-2 173	-176	-667	580	-1 514	2 095	-0	-77	-	-	1 044	1 436
12	-9 753	-876	-971	366	-272	-7 613	-1 676	-5 937	-2	-42	-	-	-1 220	-3 166
13	P -11 478	-1 573	-1 054	-410	-109	-8 404	-439	-7 965	-0	34	-	-	-1 535	-8 303
12 Q4	-6 106	-70	1 486	-1 074	-481	-5 203	-5 519	316	-2	-1	-	-	-830	-3 876
13 Q1	P 1 371	1 742	-229	1 675	295	242	2 474	-2 232	-	-1	-	-	-612	345
Q2	P 5 928	6 388	3 593	3 112	-317	-2 598	-565	-2 033	-	8	-	-	2 130	-935
Q3	P -11 741	-6 903	-2 029	-5 099	-225	-1 223	1 008	-2 231	-	1	-	-	-3 615	-2 557
Q4	P -7 037	-2 801	-2 389	-99	-213	-4 825	-3 356	-1 468	-0	26	-	-	563	-5 156
14 Q1	P 1 491	1 231	-228	681	778	416	2 479	-2 064	-	93	-	-	-248	606
Q2	A 6 558	7 340	3 842	2 969	529	-635	-2 565	1 930	-	16	-	-	-164	1 567

Note: Table compiled following the new ESA 2010 methodology.  
See notes at the end of the chapter.

## 12. SOCIAL SECURITY FUNDS

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

EUR millions and percentages

	Total	Currency and deposits	Debt Securities			Loans			Memorandum item: Debt according to the EDP held by other General Government units (a)			
			Total	Short-term	Long-term	Total	Short-term	Long-term	Total	State loan	Rest	
			1=3+4+7	2 As a percentage GDP mp	3	4=5+6	5	6	7=8+9	8	9	10=11+12
00	18 832	2.9	-	-	-	-	18 832	-	18 832	17 169	17 169	-
01	18 704	2.7	-	-	-	-	18 704	-	18 704	17 169	17 169	-
02	18 577	2.5	-	-	-	-	18 577	-	18 577	17 169	17 169	-
03	18 450	2.3	-	-	-	-	18 450	-	18 450	17 169	17 169	-
04	18 323	2.1	-	-	-	-	18 323	-	18 323	17 169	17 169	-
05	18 246	2.0	-	-	-	-	18 246	-	18 246	17 169	17 169	-
06	18 169	1.8	-	-	-	-	18 169	-	18 169	17 169	17 169	-
07	17 169	1.6	-	-	-	-	17 169	-	17 169	17 169	17 169	-
08	17 169	1.5	-	-	-	-	17 169	-	17 169	17 169	17 169	-
09	17 169	1.6	-	-	-	-	17 169	-	17 169	17 169	17 169	-
10	17 169	1.6	-	-	-	-	17 169	-	17 169	17 169	17 169	-
11	17 169	1.6	-	-	-	-	17 169	-	17 169	17 169	17 169	-
12 Q1	17 169	1.6	-	-	-	-	17 169	-	17 169	17 169	17 169	-
Q2	17 169	1.6	-	-	-	-	17 169	-	17 169	17 169	17 169	-
Q3	17 195	1.6	-	-	-	-	17 195	14	17 181	17 169	17 169	-
Q4	17 188	1.6	-	-	-	-	17 188	7	17 181	17 169	17 169	-
13 Q1	P 17 188	1.6	-	-	-	-	17 188	8	17 180	17 169	17 169	-
Q2	P 17 202	1.6	-	-	-	-	17 202	21	17 180	17 169	17 169	-
Q3	P 17 190	1.6	-	-	-	-	17 190	10	17 180	17 169	17 169	-
Q4	P 17 187	1.6	-	-	-	-	17 187	8	17 180	17 169	17 169	-
14 Q1	P 17 188	1.6	-	-	-	-	17 188	9	17 179	17 169	17 169	-
Q2	A 17 203	1.6	-	-	-	-	17 203	24	17 179	17 169	17 169	-

Note: Table compiled following the new ESA 2010 methodology.  
See notes at the end of the chapter.

## NOTES TO THE TABLES OF CHAPTER 12

### Table 12.1

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

### Table 12.2

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

### Table 12.3

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

### Table 12.4

See notes to Table 12.3

### Table 12.6

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

### Table 12.10

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

### Table 12.11

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

### Table 12.12

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

**Table 12.13**

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

**Table 12.14**

See notes to Table 12.13.

**Table 12.16**

- a. Not deducted from column 1.



## CHAPTER 13 REGIONAL AUTONOMOUS GOVERNMENTS

### 13. REGIONAL (AUTONOMOUS) GOVERNMENTS

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

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

EUR millions

1	Net lending (+) or net borrowing (-)	Liabilities outstanding and debt according to the EDP							Memorandum item: GDP mp (b)	10	
		2	Liabilities outstanding according to the Financial Accounts of the Spanish Economy	Adjustments for liabilities not included in EDP debt and valuation and other adjustments (a)							Debt according to the EDP
				3=4+5+8	4	Other accounts payable					
						5=6+7	6	7			
00	-3 211	48 058	8 583	-	7 073	183	6 889	1 511	39 474	646 250	
01	-4 330	51 143	7 436	-	6 366	-0	6 366	1 070	43 706	699 528	
02	-3 653	57 141	10 670	-	8 965	-	8 965	1 705	46 471	749 288	
03	-3 834	61 782	12 754	-	11 084	264	10 820	1 670	49 028	803 472	
04	-689	66 172	14 118	-	12 196	220	11 976	1 922	52 054	861 420	
05	-2 677	74 965	17 085	-	15 262	309	14 953	1 822	57 880	930 566	
06	-608	80 622	21 496	-	20 419	231	20 188	1 077	59 126	1 007 974	
07	-2 580	86 217	25 121	-	24 234	455	23 779	887	61 096	1 080 807	
08	-19 125	101 186	27 538	-	26 464	403	26 061	1 075	73 647	1 116 207	
09	-21 681	121 058	28 622	-	27 411	430	26 981	1 211	92 435	1 079 034	
10	-40 209	155 620	32 201	-	33 359	5 949	27 410	-1 158	123 419	1 080 913	
11	-54 838	202 941	57 855	-	60 909	23 849	37 060	-3 053	145 086	1 075 147	
12	-19 447	224 304	35 880	-	39 207	21 200	18 007	-3 327	188 424	1 055 158	
13	P -15 932	247 729	37 956	-	35 249	18 924	16 325	2 707	209 773	1 049 181	
13 Q1	P -2 660	231 121	37 656	-	38 238	19 979	18 259	-582	193 465	1 050 929	
Q2	P -6 575	237 316	40 153	-	40 225	18 758	21 467	-72	197 163	1 048 739	
Q3	P -498	241 033	41 285	-	39 870	17 536	22 334	1 415	199 748	1 047 563	
Q4	P -6 199	247 729	37 956	-	35 249	18 924	16 325	2 707	209 773	1 049 181	
14 Q1	A -3 649	256 574	31 600	-	26 918	17 703	9 215	4 682	224 975	1 049 889	
Q2	A -8 263	263 244	35 026	-	29 207	16 482	12 725	5 819	228 219	1 051 398	

Note: Table compiled following the new ESA 2010 methodology.  
See notes at the end of the chapter.

### 13. REGIONAL (AUTONOMOUS) GOVERNMENTS

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

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

Percentages

1	Net lending (+) or net borrowing (-)	Liabilities outstanding and debt according to the EDP							Memorandum item: GDP mp (b)	10	
		2	Liabilities outstanding according to the Financial Accounts of the Spanish Economy	Adjustments for liabilities not included in EDP debt and valuation and other adjustments (a)							Debt according to the EDP
				3=4+5+8	4	Other accounts payable					
						5=6+7	6	7			
00	-0.5	7.4	1.3	-	1.1	0.0	1.1	0.2	6.1	646 250	
01	-0.6	7.3	1.1	-	0.9	-0.0	0.9	0.2	6.2	699 528	
02	-0.5	7.6	1.4	-	1.2	-	1.2	0.2	6.2	749 288	
03	-0.5	7.7	1.6	-	1.4	0.0	1.3	0.2	6.1	803 472	
04	-0.1	7.7	1.6	-	1.4	0.0	1.4	0.2	6.0	861 420	
05	-0.3	8.1	1.8	-	1.6	0.0	1.6	0.2	6.2	930 566	
06	-0.1	8.0	2.1	-	2.0	0.0	2.0	0.1	5.9	1 007 974	
07	-0.2	8.0	2.3	-	2.2	0.0	2.2	0.1	5.7	1 080 807	
08	-1.7	9.1	2.5	-	2.4	0.0	2.3	0.1	6.6	1 116 207	
09	-2.0	11.2	2.7	-	2.5	0.0	2.5	0.1	8.6	1 079 034	
10	-3.7	14.4	3.0	-	3.1	0.6	2.5	-0.1	11.4	1 080 913	
11	-5.1	18.9	5.4	-	5.7	2.2	3.4	-0.3	13.5	1 075 147	
12	-1.8	21.3	3.4	-	3.7	2.0	1.7	-0.3	17.9	1 055 158	
13	P -1.5	23.6	3.6	-	3.4	1.8	1.6	0.3	20.0	1 049 181	
12 Q4	-0.6	21.3	3.4	-	3.7	2.0	1.7	-0.3	17.9	1 055 158	
13 Q1	P -0.3	22.0	3.6	-	3.6	1.9	1.7	-0.1	18.4	1 050 929	
Q2	P -0.6	22.6	3.8	-	3.8	1.8	2.0	-0.0	18.8	1 048 739	
Q3	P -0.0	23.0	3.9	-	3.8	1.7	2.1	0.1	19.1	1 047 563	
Q4	P -0.6	23.6	3.6	-	3.4	1.8	1.6	0.3	20.0	1 049 181	
14 Q1	A -0.3	24.4	3.0	-	2.6	1.7	0.9	0.4	21.4	1 049 889	
Q2	A -0.8	25.0	3.3	-	2.8	1.6	1.2	0.6	21.7	1 051 398	

Note: Table compiled following the new ESA 2010 methodology.  
See notes at the end of the chapter.

**13. REGIONAL (AUTONOMOUS) GOVERNMENTS**

INE, IGAE and Banco de España

	Change in debt according to the EDP (a)	Net borrowing(+) or net lending (-)	Net acquisition of financial assets (b)(c)			Adjustments (b)							
			Total	Vis-à-vis general government	Rest	Total	Other accounts payable			Other financial transactions within regional (autonomous) governments	Due to changes in the exchange rate	Other changes in debt volume (d)	Other adjustments (e)
							Total	Vis-à-vis other general government units	Rest				
<b>00</b>	1 909	3 211	438	-253	691	-1 740	-1 639	-12	-1 627	-	58	-	-159
<b>01</b>	4 232	4 330	-636	232	-868	538	750	183	567	-	34	-	-246
<b>02</b>	2 764	3 653	2 217	59	2 158	-3 105	-2 628	0	-2 628	-	-167	-	-311
<b>03</b>	2 557	3 834	1 250	861	389	-2 527	-2 061	-264	-1 797	-	-145	-	-322
<b>04</b>	3 026	689	3 718	-462	4 180	-1 381	-1 029	44	-1 073	-	-37	-	-314
<b>05</b>	5 826	2 677	6 430	592	5 838	-3 281	-3 123	-89	-3 034	-	71	-	-228
<b>06</b>	1 245	608	6 160	397	5 764	-5 523	-5 231	78	-5 309	-	-68	-	-224
<b>07</b>	1 971	2 580	3 501	-115	3 616	-4 111	-3 808	-224	-3 584	-	-105	-	-198
<b>08</b>	12 551	19 125	-4 049	524	-4 573	-2 524	-2 205	52	-2 257	-	55	-	-374
<b>09</b>	18 788	21 681	-1 476	-873	-603	-1 416	-949	-27	-922	-	23	-	-491
<b>10</b>	30 984	40 209	-2 597	-386	-2 211	-6 628	-6 008	-5 519	-489	-	112	-	-731
<b>11</b>	21 666	54 838	-6 100	-239	-5 861	-27 072	-27 598	-17 900	-9 698	-	201	895	-570
<b>12</b>	43 338	19 447	2 344	166	2 177	21 548	21 221	2 649	18 572	-	111	-	215
<b>13</b>	P 21 349	15 932	1 195	-31	1 226	4 221	4 461	2 276	2 185	-	65	-	-305
<b>12 Q4</b>	17 152	6 760	1 943	-509	2 453	8 449	8 092	-959	9 051	-	63	-	294
<b>13 Q1</b>	P 5 041	2 660	1 007	191	816	1 374	1 195	1 221	-26	-	33	-	146
<b>Q2</b>	P 3 698	6 575	-341	-8	-333	-2 536	-2 394	1 221	-3 615	-	-1	-	-141
<b>Q3</b>	P 2 585	498	1 320	550	770	768	987	1 222	-235	-	-6	-	-213
<b>Q4</b>	P 10 025	6 199	-790	-764	-26	4 616	4 674	-1 388	6 062	-	39	-	-97
<b>14 Q1</b>	A 15 202	3 649	2 854	-11	2 865	8 698	8 278	1 221	7 057	-	-3	-	423
<b>Q2</b>	A 3 244	8 263	-2 352	8	-2 360	-2 667	-2 550	1 221	-3 771	-	8	-	-126

Note: Table compiled following the new ESA 2010 methodology.  
See notes at the end of the chapter.

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

EUR millions

**13. REGIONAL (AUTONOMOUS) GOVERNMENTS**

INE, IGAE and Banco de España

	Change in debt according to the EDP (a)	Net borrowing(+) or net lending (-)	Net acquisition of financial assets (b)(c)			Adjustments (b)							
			Total	Vis-à-vis general government	Rest	Total	Other accounts payable			Other financial transactions within regional (autonomous) governments	Due to changes in the exchange rate	Other changes in debt volume (d)	Other adjustments (e)
							Total	Vis-à-vis other general government units	Rest				
<b>00</b>	0.3	0.5	0.1	-0.0	0.1	-0.3	-0.3	-0.0	-0.3	-	0.0	-	-0.0
<b>01</b>	0.6	0.6	-0.1	0.0	-0.1	0.1	0.1	0.0	0.1	-	0.0	-	-0.0
<b>02</b>	0.4	0.5	0.3	0.0	0.3	-0.4	-0.4	0.0	-0.4	-	-0.0	-	-0.0
<b>03</b>	0.3	0.5	0.2	0.1	0.0	-0.3	-0.3	-0.0	-0.2	-	-0.0	-	-0.0
<b>04</b>	0.4	0.1	0.4	-0.1	0.5	-0.2	-0.1	0.0	-0.1	-	-0.0	-	-0.0
<b>05</b>	0.6	0.3	0.7	0.1	0.6	-0.4	-0.3	-0.0	-0.3	-	0.0	-	-0.0
<b>06</b>	0.1	0.1	0.6	0.0	0.6	-0.5	-0.5	0.0	-0.5	-	-0.0	-	-0.0
<b>07</b>	0.2	0.2	0.3	-0.0	0.3	-0.4	-0.4	-0.0	-0.3	-	-0.0	-	-0.0
<b>08</b>	1.1	1.7	-0.4	0.0	-0.4	-0.2	-0.2	0.0	-0.2	-	0.0	-	-0.0
<b>09</b>	1.7	2.0	-0.1	-0.1	-0.1	-0.1	-0.1	-0.0	-0.1	-	0.0	-	-0.0
<b>10</b>	2.9	3.7	-0.2	-0.0	-0.2	-0.6	-0.6	-0.5	-0.0	-	0.0	-	-0.1
<b>11</b>	2.0	5.1	-0.6	-0.0	-0.5	-2.5	-2.6	-1.7	-0.9	-	0.0	0.1	-0.1
<b>12</b>	4.1	1.8	0.2	0.0	0.2	2.0	2.0	0.3	1.8	-	0.0	-	0.0
<b>13</b>	P 2.0	1.5	0.1	-0.0	0.1	0.4	0.4	0.2	0.2	-	0.0	-	-0.0
<b>12 Q4</b>	1.6	0.6	0.2	-0.0	0.2	0.8	0.8	-0.1	0.9	-	0.0	-	0.0
<b>13 Q1</b>	P 0.5	0.3	0.1	0.0	0.1	0.1	0.1	0.1	-0.0	-	0.0	-	0.0
<b>Q2</b>	P 0.4	0.6	-0.0	-0.0	-0.0	-0.2	-0.2	0.1	-0.3	-	-0.0	-	-0.0
<b>Q3</b>	P 0.2	0.0	0.1	0.1	0.1	0.1	0.1	0.1	-0.0	-	-0.0	-	-0.0
<b>Q4</b>	P 1.0	0.6	-0.1	-0.1	-0.0	0.4	0.4	-0.1	0.6	-	0.0	-	-0.0
<b>14 Q1</b>	A 1.4	0.3	0.3	-0.0	0.3	0.8	0.8	0.1	0.7	-	-0.0	-	0.0
<b>Q2</b>	A 0.3	0.8	-0.2	0.0	-0.2	-0.3	-0.2	0.1	-0.4	-	0.0	-	-0.0

Note: Table compiled following the new ESA 2010 methodology.  
See notes at the end of the chapter.

## 13. REGIONAL (AUTONOMOUS) GOVERNMENTS

## 13.5 Net acquisition of financial assets

EUR millions

	Total	Currency and deposits				Securities other than shares			Loans	Equity and investment fund shares	Insurance, pension and standardised guarantee schemes	Financial derivatives	Other accounts receivable	Memorandum item: financial assets vis-à-vis general government
		Total	Deposits with the Banco de España	Other transferable deposits	Other deposits	Total	Short-term	Long-term						
	11+12+13 1=2+6+9+10+	2=3+4+5	3	4	5	6=7+8	7	8	9	10	11	12	13	14
<b>00</b>	438	753	-22	761	14	-	-	-	-11	-104	-	-10	-190	-253
<b>01</b>	-636	-958	-64	-838	-56	-	-	-	2	187	-	-25	158	232
<b>02</b>	2 217	2 013	5	1 831	177	-	-	-	-2	182	-	-35	59	59
<b>03</b>	1 250	-49	-1	-59	11	-	-	-	0	519	-	-59	840	861
<b>04</b>	3 718	3 853	3	3 201	649	-	-	-	14	437	-	-38	-548	-462
<b>05</b>	6 430	5 275	45	5 074	156	-	-	-	9	594	-	27	525	592
<b>06</b>	6 160	4 761	32	4 094	635	-	-	-	3	314	-	21	1 061	397
<b>07</b>	3 501	3 475	488	1 628	1 359	-	-	-	8	129	-	3	-114	-115
<b>08</b>	-4 049	-4 903	1 227	-4 784	-1 346	-	-	-	3	336	-	-9	524	524
<b>09</b>	-1 476	-2 753	-921	-1 026	-806	-	-	-	232	125	-	104	815	-873
<b>10</b>	-2 597	-1 920	-604	-1 837	521	-	-	-	176	116	-	105	-1 074	-386
<b>11</b>	-6 100	-6 055	-198	-5 221	-636	-	-	-	-5	-33	-	91	-97	-239
<b>12</b>	2 344	1 892	346	1 278	269	-	-	-	-195	43	-	161	442	166
<b>13</b>	P 1 195	1 009	56	-582	1 534	-	-	-	-478	1	-	146	518	-31
<b>12 Q1</b>	1 455	1 653	40	1 364	249	-	-	-	-49	1	-	-9	-141	-502
<b>Q2</b>	-684	-1 665	-84	-1 696	114	-	-	-	-49	30	-	-	1 000	786
<b>Q3</b>	-371	-764	485	-1 167	-82	-	-	-	-49	1	-	3	439	392
<b>Q4</b>	1 943	2 669	-96	2 777	-13	-	-	-	-48	12	-	167	-856	-509
<b>13 Q1</b>	P 1 007	854	-289	414	728	-	-	-	-120	4	-	66	204	191
<b>Q2</b>	P -341	-237	309	-1 066	520	-	-	-	-120	4	-	19	-6	-8
<b>Q3</b>	P 1 320	917	-10	877	49	-	-	-	-120	-63	-	17	569	550
<b>Q4</b>	P -790	-525	46	-807	236	-	-	-	-118	57	-	44	-249	-764
<b>14 Q1</b>	A 2 854	2 812	-144	3 099	-142	-	-	-	-3	4	-	-	41	-11
<b>Q2</b>	A -2 352	-2 362	-383	-2 441	462	-	-	-	-3	5	-	-	9	8

Note: Table compiled following the new ESA 2010 methodology.  
See notes at the end of the chapter.



## 13. COMUNIDADES AUTÓNOMAS

## 13.6 Deuda según el Protocolo de Déficit Excesivo (PDE). Resumen general

Datos referidos a Junio de 2014

Millones de euros

Serie en cuadro y columnal/Time series in table and column	Total	Valores representativos de deuda/Debt securities			Préstamos/Loans						Asociaciones Público-Privadas (APPs)/Public-Private Partnerships (PPPs)			
		Total	Corto plazo/Short-term	Largo plazo/Long-term	Instituciones financieras residentes / Resident financial institutions		Resto del mundo/Rest of the world	Administración Central /Central Government						
					Total	Del cual: factoring sin recurso		Corto plazo/Short-term	Largo plazo/Long-term	Fondo de Liquidez Autonómico (FLA)		Fondo para la Financiación de los Pagos a Proveedores (FFPP)		
1	2=3+6	3=4+5	4	5	12+13+14 6=7+11+	7=9+10	8	9	10	11	12	13	14	
<b>TOTAL</b>	<b>228 219</b>	<b>59 946</b>	<b>1 458</b>	<b>58 488</b>	<b>168 273</b>	<b>55 706</b>	<b>2 397</b>	<b>8 569</b>	<b>47 136</b>	<b>28 389</b>	<b>49 878</b>	<b>29 519</b>	<b>4 782</b>	
1. Andalucía	26 533	4 816	290	4 526	21 717	5 519	85	782	4 737	2 240	9 005	4 954	-	
2. Aragón	6 131	3 038	-	3 038	3 093	1 682	22	63	1 629	891	-	509	1	
3. Principado de Asturias	3 402	-	-	-	3 402	1 549	3	233	1 315	827	783	243	-	
4. Illes Balears	7 586	980	-	980	6 606	2 809	67	481	2 328	443	1 960	1 343	52	
5. Canarias	5 462	1 305	-	1 305	4 157	1 673	29	86	1 587	130	2 039	315	-	
6. Cantabria	2 356	45	-	45	2 312	1 138	97	123	1 015	306	541	327	-	
7. Castilla-La Mancha	12 341	1 550	-	1 550	10 791	2 879	11	231	2 649	1 337	2 558	4 017	-	
8. Castilla y León	9 393	2 811	-	2 811	6 582	4 054	219	38	4 016	1 832	-	388	307	
9. Cataluña	61 836	12 950	1 167	11 783	48 886	11 951	340	3 495	8 456	6 724	21 328	6 552	2 332	
10. Extremadura	2 904	582	-	582	2 323	1 655	7	7	1 648	504	-	164	-	
11. Galicia	9 911	5 682	-	5 682	4 229	2 635	145	110	2 525	1 186	-	-	408	
12. La Rioja	1 306	224	-	224	1 082	852	0	162	690	230	-	-	-	
13. Comunidad de Madrid	25 018	15 021	-	15 021	9 997	4 367	25	23	4 344	3 460	-	1 346	824	
14. Región de Murcia	6 367	479	-	479	5 887	1 523	73	291	1 232	841	1 733	1 791	-	
15. Comunidad Foral de Navarra	3 366	2 094	-	2 094	1 272	548	20	42	506	400	-	-	324	
16. País Vasco	9 524	3 993	-	3 993	5 531	3 350	3	416	2 934	2 181	-	-	-	
17. Comunitat Valenciana	34 782	4 376	1	4 375	30 406	7 513	1 251	1 988	5 526	4 857	9 930	7 572	533	
<b>PRO MEMORIA: EMPRESAS PÚBLICAS NO INCLUIDAS EN EL SECTOR AAPP</b>	<b>5 715</b>	<b>824</b>	<b>-</b>	<b>824</b>	<b>4 891</b>	<b>3 071</b>	<b>87</b>	<b>266</b>	<b>2 805</b>	<b>1 820</b>	<b>-</b>	<b>-</b>	<b>-</b>	
														<b>MEMORANDUM ITEM: PUBLIC ENTERPRISES NOT INCLUDED WITHIN THE GENERAL GOVERNMENT</b>

June 2014 data

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

EUR millions  
13. REGIONAL (AUTONOMOUS) GOVERNMENTS

Nota: Los saldos de deuda se han elaborado siguiendo la metodología del nuevo SEC2010. / Note: The debt figures have been compiled following the new ESA 2010 methodology.

## 13. REGIONAL (AUTONOMOUS) GOVERNMENTS

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

EUR millions and percentages

	By instruments												
	Total	Debt securities (a)						Loans			Memorandum item: Debt according to EDP held by other general government units		
		As a percentage of GDP mp	Total	Short-term	Long-term	Total	Short-term	Long-term	Total	Fondo de Liquidez Autonómica (FLA)	Fondo para la Financiación de los Pagos a Proveedores (FFPP)	Rest	
1=3+6	2	3=4+5	4	5	6=7+8	7	8	9=10+11+12	10	11	12		
<b>00</b>	39 474	6.1	19 890	1 067	18 823	19 584	4 035	15 549	-	-	-	0	
<b>01</b>	43 706	6.2	20 614	1 343	19 271	23 092	4 530	18 562	-	-	-	0	
<b>02</b>	46 471	6.2	23 449	1 371	22 078	23 022	3 294	19 728	-	-	-	0	
<b>03</b>	49 028	6.1	25 130	1 175	23 955	23 898	3 791	20 107	-	-	-	0	
<b>04</b>	52 054	6.0	26 645	1 390	25 255	25 409	3 361	22 047	-	-	-	0	
<b>05</b>	57 880	6.2	29 510	1 697	27 813	28 370	2 257	26 113	-	-	-	0	
<b>06</b>	59 126	5.9	31 273	1 514	29 759	27 853	2 492	25 361	-	-	-	0	
<b>07</b>	61 096	5.7	31 394	1 752	29 642	29 702	2 727	26 975	-	-	-	0	
<b>08</b>	73 647	6.6	32 831	2 245	30 586	40 816	4 919	35 898	-	-	-	0	
<b>09</b>	92 435	8.6	41 616	2 091	39 525	50 819	6 884	43 935	-	-	-	0	
<b>10</b>	123 419	11.4	55 156	2 221	52 934	68 263	6 409	61 855	-	-	-	0	
<b>11</b>	145 086	13.5	63 437	7 790	55 647	81 648	13 114	68 535	-	-	-	0	
<b>12 Q1</b>	150 210	14.0	65 956	8 189	57 767	84 255	13 955	70 300	-	-	-	0	
<b>Q2</b>	172 029	16.1	64 940	6 958	57 982	107 089	13 110	93 978	17 692	-	17 692	0	
<b>Q3</b>	171 272	16.1	65 687	7 814	57 873	105 585	11 924	93 661	17 692	-	17 692	0	
<b>Q4</b>	188 424	17.9	63 694	3 881	59 813	124 730	10 997	113 733	34 330	16 641	17 689	0	
<b>13 Q1</b>	P 193 465	18.4	66 811	2 865	63 946	126 654	10 029	116 625	37 572	19 884	17 689	0	
<b>Q2</b>	P 197 163	18.8	61 893	1 232	60 660	135 270	12 240	123 030	45 224	27 535	17 689	0	
<b>Q3</b>	P 199 748	19.1	61 661	1 453	60 208	138 087	11 414	126 673	49 366	30 739	18 627	0	
<b>Q4</b>	P 209 773	20.0	58 265	1 387	56 879	151 508	10 047	141 460	61 491	39 063	22 428	0	
<b>14 Q1</b>	P 224 975	21.4	61 631	1 430	60 201	163 344	8 118	155 226	74 357	43 947	30 410	0	
<b>Q2</b>	A 228 219	21.7	59 946	1 458	58 488	168 273	8 569	159 704	79 397	49 878	29 519	0	

Note: Table compiled following the new ESA 2010 methodology.  
See notes at the end of the chapter.

## 13. REGIONAL (AUTONOMOUS) GOVERNMENTS

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

EUR millions and percentages

	Amount					As a percentage of GDP mp					Memorandum item: GDP mp
	Total	General administration (a)	Other units included on the sub-sector regional (autonomous) governments			Total	General administration (a)	Other units included on the sub-sector regional (autonomous) governments			
			Administrative and similar agencies	Universities	Corporations			Administrative and similar agencies	Universities	Corporations	
1=2a5	2	3	4	5	6=7a10	7	8	9	10	11	
<b>00</b>	39 474	33 619	2 630	946	2 279	6.1	5.2	0.4	0.1	0.4	646 250
<b>01</b>	43 706	35 205	4 432	1 258	2 811	6.2	5.0	0.6	0.2	0.4	699 528
<b>02</b>	46 471	37 069	5 556	1 409	2 436	6.2	4.9	0.7	0.2	0.3	749 288
<b>03</b>	49 028	38 182	6 343	1 802	2 701	6.1	4.8	0.8	0.2	0.3	803 472
<b>04</b>	52 054	40 835	6 826	1 121	3 271	6.0	4.7	0.8	0.1	0.4	861 420
<b>05</b>	57 880	43 377	10 087	1 048	3 368	6.2	4.7	1.1	0.1	0.4	930 566
<b>06</b>	59 126	44 091	10 545	991	3 499	5.9	4.4	1.0	0.1	0.3	1 007 974
<b>07</b>	61 096	46 107	10 396	898	3 695	5.7	4.3	1.0	0.1	0.3	1 080 807
<b>08</b>	73 647	54 487	12 966	831	5 363	6.6	4.9	1.2	0.1	0.5	1 116 207
<b>09</b>	92 435	71 389	14 179	697	6 170	8.6	6.6	1.3	0.1	0.6	1 079 034
<b>10</b>	123 419	98 253	17 384	595	7 188	11.4	9.1	1.6	0.1	0.7	1 080 913
<b>11</b>	145 086	120 839	15 386	625	8 236	13.5	11.2	1.4	0.1	0.8	1 075 147
<b>12 Q1</b>	150 210	125 118	15 486	638	8 968	14.0	11.7	1.4	0.1	0.8	1 071 411
<b>Q2</b>	172 029	146 891	15 513	646	8 979	16.1	13.8	1.5	0.1	0.8	1 065 587
<b>Q3</b>	171 272	147 967	15 134	656	7 515	16.1	13.9	1.4	0.1	0.7	1 061 639
<b>Q4</b>	188 424	163 805	16 576	648	7 395	17.9	15.5	1.6	0.1	0.7	1 055 158
<b>13 Q1</b>	P 193 465	169 337	16 128	608	7 392	18.4	16.1	1.5	0.1	0.7	1 050 929
<b>Q2</b>	P 197 163	173 578	15 913	607	7 065	18.8	16.6	1.5	0.1	0.7	1 048 739
<b>Q3</b>	P 199 748	176 879	15 707	574	6 588	19.1	16.9	1.5	0.1	0.6	1 047 563
<b>Q4</b>	P 209 773	188 025	15 595	555	5 598	20.0	17.9	1.5	0.1	0.5	1 049 181
<b>14 Q1</b>	P 224 975	204 329	14 863	543	5 239	21.4	19.5	1.4	0.1	0.5	1 049 889
<b>Q2</b>	A 228 219	207 996	14 639	548	5 036	21.7	19.8	1.4	0.1	0.5	1 051 398

Note: Table compiled following the new ESA 2010 methodology.  
See notes at the end of the chapter.

## 13. REGIONAL (AUTONOMOUS) GOVERNMENTS

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

EUR millions

	Total	Andalucía	Aragón	Princ. de Asturias	Illes Balears	Canarias	Cantabria	Castilla-La Mancha	Castilla y León	Cataluña	Extremadura	Galicia	La Rioja	Comun. de Madrid	Región de Murcia	Comun. Foral Navarra	Pais Vasco (b)	Comun. Valenciana
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
<b>00</b>	39 474	6 977	940	605	509	905	248	603	1 086	10 177	613	3 072	141	4 218	609	648	2 119	6 004
<b>01</b>	43 706	7 217	938	653	516	1 001	289	605	1 270	10 757	711	3 118	164	6 855	685	646	1 627	6 654
<b>02</b>	46 471	7 203	1 086	825	654	929	293	784	1 356	10 830	782	3 157	166	8 614	684	643	1 352	7 112
<b>03</b>	49 028	7 460	1 110	880	858	1 133	372	807	1 436	10 918	782	3 186	184	9 059	685	644	1 498	8 016
<b>04</b>	52 054	7 427	1 134	802	950	1 178	377	1 057	1 451	12 259	783	3 265	193	8 976	748	646	1 387	9 420
<b>05</b>	57 880	7 354	1 153	803	1 589	1 430	411	1 351	1 789	14 544	783	3 381	187	10 099	691	646	1 138	10 532
<b>06</b>	59 126	7 314	1 163	729	1 635	1 563	398	1 543	1 798	14 873	784	3 535	184	10 073	686	647	929	11 270
<b>07</b>	61 096	7 177	1 165	744	1 798	1 562	434	1 829	1 894	15 776	785	3 712	276	10 103	648	645	642	11 906
<b>08</b>	73 647	8 143	1 517	770	2 696	1 885	511	2 584	2 608	20 825	904	3 954	393	10 531	755	868	1 007	13 696
<b>09</b>	92 435	10 062	1 890	1 080	3 571	2 352	662	4 288	3 227	25 661	1 086	4 859	507	11 987	1 340	1 085	2 663	16 113
<b>10</b>	123 419	12 562	2 901	1 701	4 458	3 298	992	6 110	4 630	35 616	1 747	6 189	726	13 503	2 107	1 691	5 070	20 119
<b>11 Q3</b>	141 125	14 122	3 388	2 042	4 824	3 419	1 329	6 910	5 415	42 723	2 011	6 999	933	15 203	2 759	2 074	5 410	21 565
<b>Q4</b>	145 086	14 793	3 403	2 155	4 774	3 718	1 293	6 886	5 804	44 095	2 021	7 079	900	15 462	2 806	2 446	5 591	21 860
<b>12 Q1</b>	P 150 210	15 855	3 731	2 242	4 822	3 779	1 301	6 585	5 884	44 423	2 045	7 450	960	16 587	3 055	2 725	6 844	21 922
<b>Q2</b>	P 172 029	18 625	4 193	2 500	5 855	4 078	1 779	9 710	7 256	47 897	2 281	7 695	1 079	18 365	4 320	2 939	7 200	26 259
<b>Q3</b>	P 171 272	19 007	4 230	2 395	5 758	4 106	1 756	9 694	7 250	47 669	2 275	7 692	1 081	17 780	4 349	2 931	7 157	26 143
<b>Q4</b>	P 188 424	21 064	4 607	2 675	6 130	4 687	2 032	10 190	7 933	52 372	2 436	8 324	1 045	20 130	4 628	2 847	7 259	30 065
<b>13 Q1</b>	P 193 465	21 125	5 026	2 684	6 158	4 705	2 084	10 124	8 421	52 814	2 417	9 587	1 039	21 960	4 781	3 130	7 754	29 656
<b>Q2</b>	P 197 163	21 775	5 133	2 683	6 233	4 839	2 112	10 348	8 372	53 723	2 494	9 458	1 104	22 650	4 801	3 265	8 334	29 839
<b>Q3</b>	P 199 748	22 543	5 307	2 784	6 326	4 993	2 139	10 308	8 458	54 828	2 544	9 185	1 128	22 459	4 971	3 312	8 226	30 240
<b>Q4</b>	P 209 773	24 441	5 369	3 052	6 884	5 281	2 178	11 343	8 527	58 191	2 630	9 212	1 143	22 104	5 543	3 136	8 280	32 459
<b>14 Q1</b>	P 224 975	26 135	6 078	3 403	7 363	5 586	2 288	12 060	9 699	60 807	2 913	10 109	1 240	24 054	6 092	3 580	9 161	34 406
<b>Q2</b>	A 228 219	26 533	6 131	3 402	7 586	5 462	2 356	12 341	9 393	61 836	2 904	9 911	1 306	25 018	6 367	3 366	9 524	34 782

Note: The debt figures have been compiled following the new ESA 2010 methodology.  
See notes at the end of the chapter.

## 13. REGIONAL (AUTONOMOUS) GOVERNMENTS

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

Percentages

	Total	Andalucía	Aragón	Princ. de Asturias	Illes Balears	Canarias	Cantabria	Castilla-La Mancha	Castilla y León	Cataluña	Extremadura	Galicia	La Rioja	Comun. de Madrid	Región de Murcia	Comun. Foral Navarra	Pais Vasco (b)	Comun. Valenciana
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
<b>00</b>	6.1	8.1	4.7	4.2	3.1	3.5	3.1	2.8	3.0	8.3	5.7	9.2	2.9	3.7	3.9	5.8	5.2	9.6
<b>01</b>	6.2	7.8	4.4	4.2	2.9	3.5	3.3	2.6	3.3	8.1	6.1	8.7	3.1	5.5	4.0	5.4	3.7	9.7
<b>02</b>	6.2	7.2	4.7	5.1	3.4	3.0	3.1	3.1	3.3	7.7	6.3	8.2	3.0	6.5	3.7	5.0	2.9	9.7
<b>03</b>	6.1	6.8	4.5	5.1	4.3	3.4	3.7	3.0	3.3	7.2	5.9	7.8	3.1	6.4	3.4	4.7	3.0	10.2
<b>04</b>	6.0	6.3	4.3	4.4	4.4	3.4	3.5	3.6	3.1	7.6	5.5	7.4	3.0	5.9	3.4	4.4	2.6	11.2
<b>05</b>	6.2	5.7	4.0	4.0	6.9	3.8	3.5	4.3	3.6	8.4	5.0	7.1	2.7	6.1	2.9	4.1	2.0	11.6
<b>06</b>	5.9	5.3	3.8	3.3	6.5	3.9	3.2	4.6	3.3	7.9	4.7	6.9	2.5	5.6	2.7	3.8	1.5	11.5
<b>07</b>	5.7	4.8	3.4	3.2	6.7	3.6	3.2	5.0	3.3	7.8	4.4	6.7	3.5	5.3	2.3	3.5	1.0	11.3
<b>08</b>	6.6	5.3	4.3	3.2	9.7	4.4	3.8	6.5	4.5	10.1	5.0	6.7	4.6	5.3	2.5	4.6	1.5	12.4
<b>09</b>	8.6	6.8	5.5	4.7	13.3	5.7	5.0	11.1	5.7	12.9	6.1	8.4	6.2	6.1	4.7	6.0	4.1	15.4
<b>10</b>	11.4	8.6	8.4	7.3	16.8	7.9	7.5	15.9	8.2	17.7	9.8	10.6	8.8	7.0	7.3	9.1	7.6	19.4
<b>11 Q1</b>	12.1	9.1	9.6	7.4	17.8	7.7	8.8	16.7	8.3	19.4	10.4	10.7	10.6	7.3	8.4	10.1	7.6	19.9
<b>Q2</b>	12.9	9.5	9.7	8.4	18.2	8.1	9.7	17.1	9.5	20.9	11.5	12.0	11.0	7.6	9.7	10.6	8.1	21.1
<b>Q3</b>	13.1	9.7	9.9	8.8	18.0	8.1	10.1	18.1	9.5	21.3	11.5	12.1	11.3	7.8	9.8	11.1	8.1	21.0
<b>Q4</b>	13.5	10.2	9.9	9.3	17.9	8.9	9.9	18.1	10.2	22.1	11.6	12.3	11.0	8.0	10.0	13.1	8.4	21.4
<b>12 Q1</b>	14.0	11.0	11.0	9.8	17.9	9.0	10.0	17.5	10.4	22.2	12.0	12.9	11.7	8.6	11.0	14.7	10.3	21.6
<b>Q2</b>	16.1	12.9	12.4	11.0	21.8	9.8	13.7	25.9	12.9	24.0	13.5	13.4	13.3	9.6	15.7	16.0	10.9	26.0
<b>Q3</b>	16.1	13.3	12.6	10.6	21.6	9.9	13.6	26.0	12.9	24.0	13.5	13.5	13.4	9.3	15.8	16.0	10.9	26.0
<b>Q4</b>	17.9	14.8	13.8	11.9	23.1	11.4	15.8	27.5	14.2	26.5	14.5	14.7	13.0	10.6	16.9	15.6	11.1	30.0
<b>13 Q1</b>	P 18.4	14.9	15.2	12.2	23.0	11.4	16.4	27.4	15.3	26.7	14.5	16.9	13.0	11.7	17.7	17.4	12.0	29.7
<b>Q2</b>	P 18.8	15.4	15.5	12.2	23.3	11.7	16.6	28.0	15.3	27.2	15.0	16.7	13.9	12.1	17.8	18.1	12.9	29.9
<b>Q3</b>	P 19.1	15.9	16.1	12.7	23.7	12.1	16.9	28.0	15.4	27.8	15.3	16.2	14.2	12.0	18.4	18.4	12.8	30.3
<b>Q4</b>	P 20.0	17.2	16.2	13.9	25.8	12.8	17.1	30.7	15.5	29.5	15.8	16.3	14.3	11.8	20.5	17.4	12.9	32.5
<b>14 Q1</b>	P 21.4	18.4	18.4	15.5	27.5	13.5	18.0	32.7	17.7	30.8	17.5	17.8	15.6	12.8	22.5	19.9	14.2	34.4
<b>Q2</b>	A 21.7	18.7	18.5	15.5	28.3	13.2	18.5	33.4	17.1	31.2	17.4	17.5	16.4	13.3	23.5	18.7	14.8	34.8

Note: Table compiled following the new ESA 2010 methodology.  
See notes at the end of the chapter.

## 13. REGIONAL (AUTONOMOUS) GOVERNMENTS PUBLIC ENTERPRISES

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

EUR millions

	Total	Andalucía	Aragón	Princ. de Asturias	Illes Balears	Canarias	Cantabria	Castilla-La Mancha	Castilla y León	Cataluña	Extremadura	Galicia	La Rioja	Comun. de Madrid	Región de Murcia	Comun. Foral Navarra	Pais Vasco	Comun. Valenciana
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
<b>00</b>	2 832	185	12	13	46	186	5	45	17	944	1	17	5	393	0	25	76	861
<b>01</b>	3 443	141	12	15	37	222	5	60	18	1 207	10	13	2	441	0	53	68	1 139
<b>02</b>	4 557	144	10	20	36	282	8	435	23	1 634	9	12	7	438	0	60	153	1 287
<b>03</b>	6 184	124	128	25	49	307	9	467	28	2 613	15	17	9	593	0	52	331	1 415
<b>04</b>	6 561	135	145	14	39	332	9	611	41	2 813	14	18	3	559	-	56	382	1 389
<b>05</b>	6 233	125	124	61	44	209	10	698	39	2 663	8	20	9	506	0	159	355	1 205
<b>06</b>	7 629	120	88	94	92	204	19	670	37	3 274	8	178	28	956	-	144	355	1 362
<b>07</b>	9 138	166	218	170	548	217	19	672	54	3 698	4	237	17	924	-	249	538	1 408
<b>08</b>	9 382	103	309	159	442	249	20	635	94	4 480	14	305	25	1 158	29	299	445	616
<b>09</b>	11 366	111	384	215	377	249	35	749	249	5 660	18	195	0	1 321	27	350	648	778
<b>10</b>	10 958	216	464	279	355	244	35	648	23	5 593	18	186	3	1 482	0	323	543	547
<b>11 Q3</b>	10 139	279	467	326	365	228	35	80	69	5 007	24	201	1	1 641	0	312	504	598
<b>Q4</b>	9 551	235	477	321	324	224	36	79	82	4 670	22	194	1	1 678	0	74	546	590
<b>12 Q1</b>	P 8 784	196	431	338	294	219	35	78	89	4 514	27	193	1	1 676	0	72	29	589
<b>Q2</b>	P 8 835	198	441	326	286	216	38	73	94	4 597	26	192	2	1 648	1	67	46	583
<b>Q3</b>	P 8 610	205	433	337	277	220	38	73	96	4 423	29	194	2	1 593	1	65	47	577
<b>Q4</b>	P 7 088	198	327	332	272	221	38	-	104	3 619	29	179	3	1 645	0	62	57	0
<b>13 Q1</b>	P 7 009	188	345	328	254	219	38	-	107	3 560	25	178	3	1 652	1	60	52	0
<b>Q2</b>	P 6 844	189	330	328	247	217	38	-	113	3 431	23	175	3	1 645	1	54	50	0
<b>Q3</b>	P 6 567	187	336	327	182	215	35	-	104	3 268	23	156	4	1 627	1	52	49	0
<b>Q4</b>	P 6 121	185	207	195	184	210	35	-	160	3 042	7	82	4	1 703	0	50	57	0
<b>14 Q1</b>	P 5 691	165	193	115	127	208	40	-	155	2 811	11	82	4	1 691	0	47	42	0
<b>Q2</b>	A 5 715	163	193	118	121	204	40	-	147	2 797	8	78	4	1 757	0	43	42	0

Note: The debt figures have been compiled following the new ESA 2010 methodology.  
See notes at the end of the chapter.

## 13. REGIONAL (AUTONOMOUS) GOVERNMENTS PUBLIC ENTERPRISES

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

Percentages

	Total	Andalucía	Aragón	Princ. de Asturias	Illes Balears	Canarias	Cantabria	Castilla-La Mancha	Castilla y León	Cataluña	Extremadura	Galicia	La Rioja	Comun. de Madrid	Región de Murcia	Comun. Foral Navarra	Pais Vasco (b)	Comun. Valenciana
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
<b>00</b>	0.4	0.2	0.1	0.1	0.3	0.7	0.1	0.2	0.0	0.8	0.0	0.1	0.1	0.3	0.0	0.2	0.2	1.4
<b>01</b>	0.5	0.2	0.1	0.1	0.2	0.8	0.1	0.3	0.0	0.9	0.1	0.0	0.0	0.4	0.0	0.4	0.2	1.7
<b>02</b>	0.6	0.1	0.0	0.1	0.2	0.9	0.1	1.7	0.1	1.2	0.1	0.0	0.1	0.3	0.0	0.5	0.3	1.8
<b>03</b>	0.8	0.1	0.5	0.1	0.2	0.9	0.1	1.7	0.1	1.7	0.1	0.0	0.1	0.4	0.0	0.4	0.7	1.8
<b>04</b>	0.8	0.1	0.5	0.1	0.2	0.9	0.1	2.1	0.1	1.7	0.1	0.0	0.0	0.4	-	0.4	0.7	1.7
<b>05</b>	0.7	0.1	0.4	0.3	0.2	0.6	0.1	2.2	0.1	1.5	0.0	0.0	0.1	0.3	0.0	1.0	0.6	1.3
<b>06</b>	0.8	0.1	0.3	0.4	0.4	0.5	0.2	2.0	0.1	1.7	0.0	0.3	0.4	0.5	-	0.9	0.6	1.4
<b>07</b>	0.8	0.1	0.6	0.7	2.0	0.5	0.1	1.8	0.1	1.8	0.0	0.4	0.2	0.5	-	1.4	0.8	1.3
<b>08</b>	0.8	0.1	0.9	0.7	1.6	0.6	0.1	1.6	0.2	2.2	0.1	0.5	0.3	0.6	0.1	1.6	0.7	0.6
<b>09</b>	1.1	0.1	1.1	0.9	1.4	0.6	0.3	1.9	0.4	2.8	0.1	0.3	0.0	0.7	0.1	1.9	1.0	0.7
<b>10</b>	1.0	0.1	1.3	1.2	1.3	0.6	0.3	1.7	0.0	2.8	0.1	0.3	0.0	0.8	0.0	1.7	0.8	0.5
<b>11 Q1</b>	1.0	0.2	1.3	1.2	1.4	0.6	0.3	1.7	0.1	2.5	0.2	0.3	0.0	0.9	-	1.8	0.8	0.6
<b>Q2</b>	1.0	0.2	1.4	1.3	1.4	0.5	0.3	1.8	0.1	2.5	0.1	0.3	0.0	0.9	-	1.7	0.8	0.6
<b>Q3</b>	0.9	0.2	1.4	1.4	1.4	0.5	0.3	0.2	0.1	2.5	0.1	0.3	0.0	0.8	0.0	1.7	0.8	0.6
<b>Q4</b>	0.9	0.2	1.4	1.4	1.2	0.5	0.3	0.2	0.1	2.3	0.1	0.3	0.0	0.9	0.0	0.4	0.8	0.6
<b>12 Q1</b>	0.8	0.1	1.3	1.5	1.1	0.5	0.3	0.2	0.2	2.3	0.2	0.3	0.0	0.9	0.0	0.4	0.0	0.6
<b>Q2</b>	0.8	0.1	1.3	1.4	1.1	0.5	0.3	0.2	0.2	2.3	0.2	0.3	0.0	0.9	0.0	0.4	0.1	0.6
<b>Q3</b>	0.8	0.1	1.3	1.5	1.0	0.5	0.3	0.2	0.2	2.2	0.2	0.3	0.0	0.8	0.0	0.4	0.1	0.6
<b>Q4</b>	0.7	0.1	1.0	1.5	1.0	0.5	0.3	-	0.2	1.8	0.2	0.3	0.0	0.9	0.0	0.3	0.1	0.0
<b>13 Q1</b>	P 0.7	0.1	1.0	1.5	0.9	0.5	0.3	-	0.2	1.8	0.2	0.3	0.0	0.9	0.0	0.3	0.1	0.0
<b>Q2</b>	P 0.7	0.1	1.0	1.5	0.9	0.5	0.3	-	0.2	1.7	0.1	0.3	0.0	0.9	0.0	0.3	0.1	0.0
<b>Q3</b>	P 0.6	0.1	1.0	1.5	0.7	0.5	0.3	-	0.2	1.7	0.1	0.3	0.0	0.9	0.0	0.3	0.1	0.0
<b>Q4</b>	P 0.6	0.1	0.6	0.9	0.7	0.5	0.3	-	0.3	1.5	0.0	0.1	0.1	0.9	0.0	0.3	0.1	0.0
<b>14 Q1</b>	P 0.5	0.1	0.6	0.5	0.5	0.5	0.3	-	0.3	1.4	0.1	0.1	0.1	0.9	0.0	0.3	0.1	0.0
<b>Q2</b>	A 0.5	0.1	0.6	0.5	0.5	0.5	0.3	-	0.3	1.4	0.0	0.1	0.1	0.9	0.0	0.2	0.1	0.0

Note: Table compiled following the new ESA 2010 methodology.  
See notes at the end of the chapter.

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

### Table 13.1

a. Liabilities issued by Regional (autonomous) Governments and held by other Regional (autonomous) Governments, other accounts payable and adjustments for differences between the market value and the nominal value of the liabilities net incurrence of shares and other equity (PF.5), as well as other adjustments resulting from the reclassification of institutional units and other changes in the information.

b. The figures for GDP at market prices are calculated using the official series of the Spanish Quarterly National Accounts (CNE) published by the INE, by aggregating the last four quarters as at each reference date.

### Table 13.2

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

See notes to Table 13.1.

### Table 13.3

a. Annual change in column 9 of Table 13.1.

b. A positive figure means that this item increases debt and a negative figure means that it decreases debt.

c. Breakdown of column in Table 13.5.

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

e. Includes adjustments for interest accrued less interest paid, for issue or redemption premiums, for the difference between the nominal and cash amount of discounted issues, for capital losses or gains arising from early payment of liabilities and net incurrence of shares and other equity (PF.5).

### Table 13.4

See notes to Table 13.3.

### Table 13.7

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

### Table 13.8

a. Includes the governing bodies of the regional (autonomous) governments.

b. The figures for GDP at market prices are calculated using the official series of the Spanish Quarterly National Accounts (CNE) published by the INE, by aggregating the last four quarters as at each reference date.

### Table 13.9

a. Each regional (autonomous) government includes the units concerned with the general administration of the region, the universities located within its territory and those bodies and enterprises reporting to the regional (autonomous) government that are classified under general government. The Autonomous Cities of Ceuta and Melilla are classified in subsector Local Governments of the national accounting system.

b. The provincial councils of the Basque Country are classified in subsector Local Governments of the national accounting system. Table 14.8, column 16, provides information about the debt of the provincial councils of the Basque Country

### Table 13.10

c. The figures for GDP at market prices used for the total are calculated using the official series of the Spanish Quarterly National Accounts (CNE) published by the INE, by aggregating the last four quarters as at each reference date. For the individual regional (autonomous) governments, until 2008, the regional GDP mp published in the Spanish Regional Accounts (CRE) of the INE has been used for the years the information was available. For the rest of years, the structure of the last regional GDP mp figure published by the INE has been applied to the national GDP mp.

See notes to Table 13.9.

### Table 13.11

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

**Table 13.12**

c. The figures for GDP at market prices used for the total are calculated using the official series of the Spanish Quarterly National Accounts (CNE) published by the INE, by aggregating the last four quarters as at each reference date. For the individual regional (autonomous) governments, until 2008, the regional GDP mp published in the Spanish Regional Accounts (CRE) of the INE has been used for the years the information was available. For the rest of the years, the structure of the last regional GDP mp figure published by the INE has been applied to the national GDP mp.

See note a to Table 13.11 and note b to table 13.9.

## CHAPTER 14 LOCAL GOVERNMENTS

## 14. LOCAL GOVERNMENTS

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

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

EUR millions

1	Net lending (+) or net borrowing (-)	Liabilities outstanding and debt according to the EDP							9=2-3	10	Memorandum item: GDP mp (b)			
		2	Liabilities outstanding according to the Financial Accounts of the Spanish Economy	3=4+5+8	4	Adjustments for liabilities not included in EDP debt and valuation and other adjustments (a)						8		
						Total	Local governments EDP debt held by other local governments	Others accounts payable					Valuation and other adjustments	
								5=6+7						6
<b>00</b>		584	28 554	8 761	-	8 573	320	8 253	188	19 793	646 250			
<b>01</b>		-256	29 196	9 026	-	8 821	43	8 778	206	20 170	699 528			
<b>02</b>		-860	31 397	9 875	-	9 665	24	9 641	210	21 522	749 288			
<b>03</b>		-1 903	33 147	10 233	-	10 069	25	10 044	164	22 914	803 472			
<b>04</b>		112	34 965	10 811	-	10 649	12	10 637	163	24 153	861 420			
<b>05</b>		-548	39 125	13 591	-	13 439	23	13 416	152	25 535	930 566			
<b>06</b>		759	42 536	14 965	-	14 864	24	14 840	101	27 570	1 007 974			
<b>07</b>		-3 338	46 321	16 936	-	16 845	20	16 825	92	29 385	1 080 807			
<b>08</b>		-5 375	50 769	18 994	-	18 897	26	18 871	97	31 775	1 116 207			
<b>09</b>		-5 910	55 075	20 375	-	20 298	49	20 249	76	34 700	1 079 034			
<b>10</b>		-7 051	59 781	24 328	-	24 390	1 459	22 931	-62	35 453	1 080 913			
<b>11</b>		-8 506	64 890	28 071	-	28 185	5 341	22 844	-115	36 819	1 075 147			
<b>12</b>		3 307	62 774	18 769	-	18 850	4 430	14 420	-81	44 005	1 055 158			
<b>13</b>	P	5 474	59 392	17 278	-	17 204	3 923	13 281	74	42 114	1 049 181			
<b>13 Q1</b>	P	1 138	62 220	17 262	-	17 272	4 303	12 969	-10	44 958	1 050 929			
<b>Q2</b>	P	251	62 206	17 667	-	17 664	4 176	13 488	3	44 540	1 048 739			
<b>Q3</b>	P	2 492	60 611	17 505	-	17 464	4 040	13 424	40	43 107	1 047 563			
<b>Q4</b>	P	1 593	59 392	17 278	-	17 204	3 923	13 281	74	42 114	1 049 181			
<b>14 Q1</b>	A	2 316	56 863	14 952	-	14 844	3 762	11 082	108	41 911	1 049 889			
<b>Q2</b>	A	-1 268	59 447	17 453	-	17 322	3 603	13 719	130	41 994	1 051 398			

Note: Table compiled following the new ESA 2010 methodology.  
See notes at the end of the chapter.

## 14. LOCAL GOVERNMENTS

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

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

Percentages

1	Net lending (+) or net borrowing (-)	Liabilities outstanding and debt according to the EDP							9=2-3	10	Memorandum item: GDP mp (b)			
		2	Liabilities outstanding according to the Financial Accounts of the Spanish Economy	3=4+5+8	4	Adjustments for liabilities not included in EDP debt and valuation and other adjustments (a)						8		
						Total	Local governments EDP debt held by other local governments	Others accounts payable					Valuation and other adjustments	
								5=6+7						6
<b>00</b>		0.1	4.4	1.4	-	1.3	0.0	1.3	0.0	3.1	646 250			
<b>01</b>		-0.0	4.2	1.3	-	1.3	0.0	1.3	0.0	2.9	699 528			
<b>02</b>		-0.1	4.2	1.3	-	1.3	0.0	1.3	0.0	2.9	749 288			
<b>03</b>		-0.2	4.1	1.3	-	1.3	0.0	1.3	0.0	2.9	803 472			
<b>04</b>		0.0	4.1	1.3	-	1.2	0.0	1.2	0.0	2.8	861 420			
<b>05</b>		-0.1	4.2	1.5	-	1.4	0.0	1.4	0.0	2.7	930 566			
<b>06</b>		0.1	4.2	1.5	-	1.5	0.0	1.5	0.0	2.7	1 007 974			
<b>07</b>		-0.3	4.3	1.6	-	1.6	0.0	1.6	0.0	2.7	1 080 807			
<b>08</b>		-0.5	4.5	1.7	-	1.7	0.0	1.7	0.0	2.8	1 116 207			
<b>09</b>		-0.5	5.1	1.9	-	1.9	0.0	1.9	0.0	3.2	1 079 034			
<b>10</b>		-0.7	5.5	2.3	-	2.3	0.1	2.1	-0.0	3.3	1 080 913			
<b>11</b>		-0.8	6.0	2.6	-	2.6	0.5	2.1	-0.0	3.4	1 075 147			
<b>12</b>		0.3	5.9	1.8	-	1.8	0.4	1.4	-0.0	4.2	1 055 158			
<b>13</b>	P	0.5	5.7	1.6	-	1.6	0.4	1.3	0.0	4.0	1 049 181			
<b>13 Q1</b>	P	0.1	5.9	1.6	-	1.6	0.4	1.2	-0.0	4.3	1 050 929			
<b>Q2</b>	P	0.0	5.9	1.7	-	1.7	0.4	1.3	0.0	4.2	1 048 739			
<b>Q3</b>	P	0.2	5.8	1.7	-	1.7	0.4	1.3	0.0	4.1	1 047 563			
<b>Q4</b>	P	0.2	5.7	1.6	-	1.6	0.4	1.3	0.0	4.0	1 049 181			
<b>14 Q1</b>	A	0.2	5.4	1.4	-	1.4	0.4	1.1	0.0	4.0	1 049 889			
<b>Q2</b>	A	-0.1	5.7	1.7	-	1.6	0.3	1.3	0.0	4.0	1 051 398			

Note: Table compiled following the new ESA 2010 methodology.  
See notes at the end of the chapter.



## 14. LOCAL GOVERNMENTS

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

INE, IGAE and Banco de España

EUR millions

	Change in debt according to the EDP (a)	Net borrowing(+) or net lending(-)	Net acquisition of financial assets (b)(c)			Adjustments (b)							
			Total	Vis-à-vis general government	Rest	Total	Other accounts payable			Other financial transactions within local governments	Due to changes in the exchange rate	Other changes in debt volume (d)	Other adjustments (e)
							Total	Vis-à-vis other general government units	Rest				
<b>00</b>	137	-584	1 511	-57	1 568	-791	-779	-2	-777	-	21	-	-32
<b>01</b>	377	256	331	33	298	-210	-211	278	-488	-	28	-	-28
<b>02</b>	1 352	860	1 324	148	1 176	-832	-823	19	-842	-	25	-	-34
<b>03</b>	1 392	1 903	-113	63	-176	-398	-366	-1	-365	-	-0	-	-32
<b>04</b>	1 239	-112	1 904	33	1 871	-553	-526	13	-539	-	2	-	-29
<b>05</b>	1 382	548	3 701	40	3 661	-2 868	-2 844	-11	-2 833	-	-4	-	-19
<b>06</b>	2 036	-759	4 336	30	4 307	-1 542	-1 520	-1	-1 519	-	-0	-	-21
<b>07</b>	1 814	3 338	329	31	298	-1 852	-1 837	4	-1 841	-	-1	-	-15
<b>08</b>	2 390	5 375	-789	325	-1 114	-2 196	-2 164	-6	-2 158	-	1	-	-33
<b>09</b>	2 925	5 910	-1 618	-222	-1 396	-1 367	-1 333	-23	-1 310	-	-0	-	-34
<b>10</b>	752	7 051	-2 213	-42	-2 171	-4 085	-4 050	-1 410	-2 640	-	1	-	-36
<b>11</b>	1 367	8 506	-3 395	-138	-3 257	-3 744	-3 730	-3 882	152	-	7	-	-22
<b>12</b>	7 186	-3 307	1 103	14	1 089	9 390	9 391	911	8 480	-	0	-	-0
<b>13</b>	P -1 892	-5 474	1 907	-71	1 977	1 676	1 689	507	1 182	-	-0	-	-13
<b>13 Q1</b>	P 953	-1 138	482	685	-203	1 609	1 606	127	1 479	-	-0	-	3
<b>Q2</b>	P -418	-251	193	-694	888	-361	-357	127	-484	-	-0	-	-3
<b>Q3</b>	P -1 433	-2 492	856	-370	1 226	203	209	136	73	-	-0	-	-5
<b>Q4</b>	P -993	-1 593	376	309	67	224	232	117	115	-	-0	-	-8
<b>14 Q1</b>	A -202	-2 316	-277	637	-914	2 390	2 381	161	2 220	-	-0	-	9
<b>Q2</b>	A 83	1 268	1 264	22	1 242	-2 449	-2 446	159	-2 605	-	0	-	-3

Note: Table compiled following the new ESA 2010 methodology.  
See notes at the end of the chapter.

## 14. LOCAL GOVERNMENTS

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

INE, IGAE and Banco de España

Percentages

	Change in debt according to the EDP (a)	Net borrowing(+) or net lending(-)	Net acquisition of financial assets (b)(c)			Adjustments (b)							
			Total	Vis-à-vis general government	Rest	Total	Other accounts payable			Other financial transactions within local governments	Due to changes in the exchange rate	Other changes in debt volume (d)	Other adjustments (e)
							Total	Vis-à-vis other general government units	Rest				
<b>00</b>	0.0	-0.1	0.2	-0.0	0.2	-0.1	-0.1	-0.0	-0.1	-	0.0	-	-0.0
<b>01</b>	0.1	0.0	0.0	0.0	0.0	-0.0	-0.0	0.0	-0.1	-	0.0	-	-0.0
<b>02</b>	0.2	0.1	0.2	0.0	0.2	-0.1	-0.1	0.0	-0.1	-	0.0	-	-0.0
<b>03</b>	0.2	0.2	-0.0	0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-	-0.0	-	-0.0
<b>04</b>	0.1	-0.0	0.2	0.0	0.2	-0.1	-0.1	0.0	-0.1	-	0.0	-	-0.0
<b>05</b>	0.1	0.1	0.4	0.0	0.4	-0.3	-0.3	-0.0	-0.3	-	-0.0	-	-0.0
<b>06</b>	0.2	-0.1	0.4	0.0	0.4	-0.2	-0.2	-0.0	-0.2	-	-0.0	-	-0.0
<b>07</b>	0.2	0.3	0.0	0.0	0.0	-0.2	-0.2	0.0	-0.2	-	-0.0	-	-0.0
<b>08</b>	0.2	0.5	-0.1	0.0	-0.1	-0.2	-0.2	-0.0	-0.2	-	0.0	-	-0.0
<b>09</b>	0.3	0.5	-0.1	-0.0	-0.1	-0.1	-0.1	-0.0	-0.1	-	-0.0	-	-0.0
<b>10</b>	0.1	0.7	-0.2	-0.0	-0.2	-0.4	-0.4	-0.1	-0.2	-	0.0	-	-0.0
<b>11</b>	0.1	0.8	-0.3	-0.0	-0.3	-0.3	-0.3	-0.4	0.0	-	0.0	-	-0.0
<b>12</b>	0.7	-0.3	0.1	0.0	0.1	0.9	0.9	0.1	0.8	-	0.0	-	-0.0
<b>13</b>	P -0.2	-0.5	0.2	-0.0	0.2	0.2	0.2	0.0	0.1	-	-0.0	-	-0.0
<b>13 Q1</b>	P 0.1	-0.1	0.0	0.1	-0.0	0.2	0.2	0.0	0.1	-	-0.0	-	0.0
<b>Q2</b>	P -0.0	-0.0	0.0	-0.1	0.1	-0.0	-0.0	0.0	-0.0	-	-0.0	-	-0.0
<b>Q3</b>	P -0.1	-0.2	0.1	-0.0	0.1	0.0	0.0	0.0	0.0	-	-0.0	-	-0.0
<b>Q4</b>	P -0.1	-0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-	-0.0	-	-0.0
<b>14 Q1</b>	A -0.0	-0.2	-0.0	0.1	-0.1	0.2	0.2	0.0	0.2	-	-0.0	-	0.0
<b>Q2</b>	A 0.0	0.1	0.1	0.0	0.1	-0.2	-0.2	0.0	-0.2	-	0.0	-	-0.0

Note: Table compiled following the new ESA 2010 methodology.  
See notes at the end of the chapter.

## 14. LOCAL GOVERNMENTS

## 14.5 Net acquisition of financial assets

EUR millions

	Total	Currency and deposits			Securities other than shares			Loans	Equity and investment fund shares or units	Insurance, pension and standardised guarantee schemes	Financial derivatives	Other accounts receivable	Memorandum item: financial assets vis-à-vis general government	
		Total	Deposits with the Banco de España	Other transferable deposits	Other deposits	Total	Short-term							Long-term
	11+12+13 1=2+6+9+10+	2=3+4+5	3	4	5	6=7+8	7	8	9	10	11	12	13	14
<b>00</b>	1 511	1 585	9	1 059	517	2	-	2	-	-30	-	-	-45	-57
<b>01</b>	331	349	-5	284	70	2	-	2	-	14	-	-	-33	33
<b>02</b>	1 324	1 224	3	1 033	188	4	-	4	-	35	-	-	61	148
<b>03</b>	-113	-245	-1	-157	-87	5	-	5	-	278	-	-3	-148	63
<b>04</b>	1 904	1 731	-2	1 235	498	5	-	5	-	20	-	-3	150	33
<b>05</b>	3 701	3 253	1	2 468	784	5	-	5	3	247	-	-3	196	40
<b>06</b>	4 336	4 084	-1	2 290	1 795	5	-	5	-2	172	-	-2	80	30
<b>07</b>	329	139	0	-208	347	5	-	5	3	100	-	-6	88	31
<b>08</b>	-789	-1 161	0	-946	-215	5	-	5	83	96	-	-7	195	325
<b>09</b>	-1 618	-1 354	-0	-1 250	-103	5	-	5	112	-16	-	1	-366	-222
<b>10</b>	-2 213	-1 976	-1	-1 221	-754	5	-	5	59	-161	-	20	-160	-42
<b>11</b>	-3 395	-3 216	-3	-2 241	-972	5	-	5	-22	-24	-	39	-176	-138
<b>12</b>	1 103	820	-1	641	179	0	-	0	172	26	-	65	20	14
<b>13</b>	P 1 907	1 784	0	999	784	-0	-	-0	14	18	-	79	11	-71
<b>13 Q1</b>	P 482	-350	0	-822	472	-0	-	-0	4	6	-	21	801	685
<b>Q2</b>	P 193	870	0	576	294	0	-	0	4	6	-	20	-706	-694
<b>Q3</b>	P 856	1 228	0	916	312	-0	-	-0	4	-2	-	7	-381	-370
<b>Q4</b>	P 376	35	0	330	-294	0	-	0	4	8	-	31	298	309
<b>14 Q1</b>	A -277	-846	0	-944	98	-0	-	-0	3	6	-	-	560	637
<b>Q2</b>	A 1 264	1 242	0	859	383	0	-	0	3	6	-	-	12	22

Note: Table compiled following the new ESA 2010 methodology.  
See notes at the end of the chapter.

14 CORPORACIONES LOCALES

14.6 Deuda según el Protocolo de Déficit Excesivo (PDE), Resumen general

Datos referidos a Junio de 2014

Millones de euros

	Valores representativos de deuda/Debt securities		Préstamos/loans				Resto del mundo/ Rest of the world	Administración Central/ Government	Asociaciones Público-Privadas (APPs)/ Public-Private Partnerships (PPPs)	TOTAL
	Total	Corto plazo / Short-term	Largo plazo / Long-term	Instituciones financieras residentes / Resident financial institutions		Largo plazo / Long-term				
				Total	Del cual: factoring recurso sin					
Serie en cuadro y columna/ Time series in table and column	Total	Corto plazo / Short-term	Largo plazo / Long-term	Total	Corto plazo / Short-term	Largo plazo / Long-term	Fondo para la Financiación de los Pagos a Proveedores (FFPP)			
1	2=3+6	4	5	+12+13 6=7+11	8	9	10	11	13	78
<b>TOTAL</b>	<b>41 994</b>	<b>1 258</b>	<b>1 258</b>	<b>40 736</b>	<b>26 748</b>	<b>189</b>	<b>2 483</b>	<b>3 294</b>	<b>10 616</b>	<b>78</b>
1. Ayuntamientos	34 333	1 010	-	33 323	20 687	147	19 250	2 197	10 439	-
Capitales de provincia	15 515	1 010	-	14 505	9 270	70	8 702	2 017	3 218	-
Más de 500.000 habitantes	10 719	1 010	-	9 709	5 976	9	5 650	1 970	1 764	-
Barcelona	1 011	-	-	1 011	686	6	665	325	1 764	-
Madrid	6 923	1 010	-	5 913	2 996	2	2 752	1 567	1 351	-
Málaga	678	-	-	678	657	0	657	21	-	-
Sevilla	408	-	-	408	346	0	321	4	58	-
Valencia	839	-	-	839	603	-	603	53	183	-
Zaragoza	859	-	-	859	688	-	653	-	171	-
Resto de capitales de provincia	4 796	-	-	4 796	3 294	61	3 052	47	1 455	-
No capitales de provincia	18 817	-	-	18 817	11 417	77	10 548	180	7 220	-
2. Diputaciones, Consejos y Cabildos Insulares	7 326	248	-	7 078	5 808	42	4 988	1 097	95	78
Diputaciones de Régimen Común	3 196	-	-	3 196	3 041	2	2 497	63	13	78
Diputaciones Forales del País Vasco	3 367	110	-	3 257	2 245	7	1 984	1 012	-	-
Consejos y Cabildos Insulares	764	138	-	626	522	33	507	22	82	-
3. Ciudades Autónomas	335	-	-	335	253	0	244	-	82	-
<b>PRO MEMORIA:</b> <b>EMPRESAS PÚBLICAS NO INCLUIDAS EN EL SECTOR AAPP</b>	<b>5 148</b>	<b>-</b>	<b>-</b>	<b>5 148</b>	<b>4 616</b>	<b>63</b>	<b>4 341</b>	<b>532</b>	<b>-</b>	<b>-</b>

June 2014 data

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

EUR millions

14 LOCAL GOVERNMENTS

Nota: Los saldos de deuda se han elaborado siguiendo la metodología del nuevo SEC2010. / Note: The debt figures have been compiled following the new ESA 2010 methodology.

## 14. LOCAL GOVERNMENTS

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

EUR millions and percentages

	Total		Currency and deposits	Debt securities (a)			Loans			Memorandum item: Debt according to the EDP held by other general government units		
	1=3+4+7	As a percentage GDP mp 2		4=5+6	Short-term 5	Long-term 6	7=8+9	8	9	10=11+12	11	12
00	19 793	3.1	-	2 161	0	2 161	17 632	1 243	16 389	-	...	-
01	20 170	2.9	-	2 101	0	2 101	18 069	1 365	16 703	-	...	-
02	21 522	2.9	-	2 295	0	2 295	19 226	1 616	17 610	-	...	-
03	22 914	2.9	-	2 258	0	2 258	20 656	1 887	18 769	-	...	-
04	24 153	2.8	-	2 242	0	2 242	21 911	1 746	20 165	-	...	-
05	25 535	2.7	-	2 233	0	2 233	23 301	1 524	21 777	-	...	-
06	27 570	2.7	-	2 461	-	2 461	25 109	1 406	23 702	-	...	-
07	29 385	2.7	-	2 593	-	2 593	26 792	1 703	25 089	-	...	-
08	31 775	2.8	-	2 579	-	2 579	29 196	2 852	26 345	-	...	-
09	34 700	3.2	-	2 440	-	2 440	32 261	2 393	29 868	-	...	-
10	35 453	3.3	-	2 326	-	2 326	33 127	1 572	31 555	-	...	-
11	36 819	3.4	-	1 904	-	1 904	34 915	1 593	33 322	-	...	-
12 Q1	38 236	3.6	-	1 904	-	1 904	36 332	3 200	33 131	-	-	-
Q2	46 360	4.4	-	1 784	-	1 784	44 575	3 397	41 178	8 676	8 676	-
Q3	45 152	4.3	-	1 784	-	1 784	43 368	2 670	40 697	8 689	8 689	-
Q4	44 005	4.2	-	1 530	-	1 530	42 475	1 561	40 914	9 435	9 435	-
13 Q1	P 44 958	4.3	-	1 530	-	1 530	43 428	2 432	40 996	9 414	9 414	-
Q2	P 44 540	4.2	-	1 500	-	1 500	43 040	2 979	40 061	9 360	9 360	-
Q3	P 43 107	4.1	-	1 500	-	1 500	41 607	2 385	39 221	9 494	9 494	-
Q4	P 42 114	4.0	-	1 398	-	1 398	40 715	1 315	39 400	10 912	10 912	-
14 Q1	P 41 911	4.0	-	1 318	-	1 318	40 593	1 977	38 615	10 759	10 759	-
Q2	A 41 994	4.0	-	1 258	-	1 258	40 736	2 265	38 471	10 616	10 616	-

Note: Table compiled following the new ESA 2010 methodology.  
See notes at the end of the chapter.

## 14. LOCAL GOVERNMENTS

## 14.8 Debt according to the excessive deficit procedure (EDP) by type of local government (a)

EUR millions and percentages

	Total		Municipalities and municipal groupings										Provincial and Island Authorities				Autonomous cities 18	
	14+18 1=3+	As a percentage of GDP mp (b) 2	Total 3=4+13	Provincial capitals									Rest 13	Total 15a17 14=	Ordinary regime 15	Specific Status 16		Island Authorities 17
				More than 500.000 inhabitants					Other provincial capitals 12									
				Total 4=5+12	Barcelona 6	Madrid 7	Málaga 8	Sevilla 9		Valencia 10	Zaragoza 11							
												Total 5=6a11						
00	19 793	3.1	14 936	6 735	3 760	1 239	990	198	340	450	543	2 975	8 201	4 765	3 003	1 320	443	91
01	20 170	2.9	15 359	6 885	3 796	1 153	1 033	237	318	480	575	3 089	8 474	4 728	2 940	1 252	536	83
02	21 522	2.9	16 412	7 166	4 002	1 259	1 137	244	267	584	511	3 164	9 246	5 014	3 067	1 337	611	95
03	22 914	2.9	17 719	7 748	4 509	1 245	1 455	347	293	640	529	3 239	9 971	5 095	3 039	1 361	694	100
04	24 153	2.8	18 786	8 365	5 182	1 207	2 124	412	302	634	503	3 183	10 422	5 243	3 133	1 313	797	123
05	25 535	2.7	20 092	9 589	6 450	1 148	3 337	443	341	714	468	3 139	10 503	5 320	3 066	1 388	866	123
06	27 570	2.7	22 177	11 370	8 154	1 061	5 040	489	366	716	482	3 216	10 807	5 279	3 110	1 281	888	114
07	29 385	2.7	23 874	12 278	9 192	928	6 039	529	384	737	574	3 087	11 596	5 392	3 147	1 318	927	118
08	31 775	2.8	26 058	13 313	9 984	770	6 682	618	422	802	690	3 329	12 745	5 581	3 156	1 508	918	136
09	34 700	3.2	28 732	14 332	10 361	753	6 762	738	522	835	752	3 971	14 400	5 669	3 248	1 472	949	299
10	35 453	3.3	28 925	14 451	10 490	1 202	6 453	743	454	890	748	3 961	14 475	6 211	3 403	1 807	1 001	316
11	36 819	3.4	28 976	14 535	10 615	1 090	6 674	755	452	886	757	3 920	14 441	7 523	3 585	3 045	893	320
12 Q1	38 236	3.6	29 767	15 083	11 020	1 090	7 036	760	457	880	796	4 063	14 684	8 147	4 175	3 023	949	322
Q2	46 360	4.4	37 393	16 638	12 061	1 115	7 787	757	449	1 046	907	4 577	20 754	8 557	4 286	3 311	960	410
Q3	45 152	4.3	36 572	16 397	11 961	1 115	7 667	749	442	1 041	948	4 435	20 175	8 206	3 987	3 263	955	374
Q4	44 005	4.2	36 375	16 436	11 999	1 178	7 733	748	482	977	882	4 437	19 939	7 257	3 351	3 016	889	374
13 Q1	P 44 958	4.3	36 666	16 778	11 961	1 140	7 757	729	478	952	904	4 817	19 888	7 932	3 864	3 151	917	360
Q2	P 44 540	4.2	36 019	16 668	11 822	1 129	7 691	719	464	930	889	4 846	19 351	8 163	3 800	3 415	949	357
Q3	P 43 107	4.1	35 314	16 457	11 795	1 178	7 688	709	446	899	876	4 662	18 856	7 449	3 361	3 166	923	344
Q4	P 42 114	4.0	34 841	15 830	11 019	1 110	7 036	701	439	872	861	4 811	19 011	6 924	2 865	3 261	798	348
14 Q1	P 41 911	4.0	34 565	15 821	11 033	1 086	7 080	690	428	873	876	4 788	18 743	7 002	3 152	3 079	771	344
Q2	A 41 994	4.0	34 333	15 515	10 719	1 011	6 923	678	408	839	859	4 796	18 817	7 326	3 196	3 367	764	335

Note: Table compiled following the new ESA 2010 methodology.  
See notes at the end of the chapter.

## NOTES TO THE TABLES OF CHAPTER 14

### Table 14.1

a. Liabilities issued by Local Governments and held by other Local Governments, other accounts payable and adjustments for differences between the market value and the nominal value of the liabilities net incurrence of shares and other equity (PF.5), as well as other adjustments resulting from the reclassification of institutional units and other changes in the information.

b. The figures for GDP at market prices are calculated using the official series of the Spanish Quarterly National Accounts (CNE) published by the INE, by aggregating the last four quarters as at each reference date.

### Table 14.2

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

See notes to Table 14.1.

### Table 14.3

a. Annual change in column 9 of Table 14.1.

b. A positive figure means that this item increases debt and a negative figure means that it decreases debt.

c. Breakdown of column in Table 14.5.

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

e. Includes adjustments for interest accrued less interest paid, for issue or redemption premiums, for the difference between the nominal and cash amount of discounted issues, for capital losses or gains arising from early payment of liabilities and net incurrence of shares and other equity (PF.5).

### Table 14.4

See notes to Table 14.3.

### Table 14.7

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

### Table 14.8

a. Classified under local government are the municipal, ordinary-regime and specific-status provincial and island authorities, municipal groupings, and those bodies and enterprises subordinate to local government that are classified under general government.

b. The figures for GDP at market prices are calculated using the official series of the Spanish Quarterly National Accounts (CNE) published by the INE, by aggregating the last four quarters as at each reference date.



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

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

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

December 2012 data (2014 September update)

Number of corporations

	TOTAL		Corporations with up to 50 employees			Corporations with over 50 employees			Memorandum item			
	Total population according to directory of INE	Integrated CB database CBI	Total population according to directory of INE	Corporations reporting to CB annual database CBA	Database compiled with information from Mercantile Registries CBBE/IMR	Total population according to directory of INE	Corporations reporting to CB annual database CBA	Database compiled with information from Mercantile Registries CBBE/IMR		Corporations reporting to CB quarterly database CBQ	Corporations reporting to CB annual database CBA	
								50 to 250	> 250			
<b>A) BRANCHES OF ACTIVITY</b>												
TOTAL . . . . .	1 223 493	432 168	1 204 669	4 416	417 772	18 824	4 038	5 942	722	795	8 454	11=4+7
A. Agriculture, livestock, forestry and fisheries (a) . . . . .	...	10 251	...	93	9 975	...	62	121	14	2	155	
B. Mining and quarrying . . . . .	2 275	1 052	2 206	27	976	69	24	25	3	4	51	
C. Manufacturing . . . . .	110 479	43 841	105 607	995	40 725	4 872	1 083	1 038	144	201	2 078	
D. Electricity, gas, steam and air conditioning supply . . . . .	13 874	11 443	13 814	60	11 265	60	71	47	10	50	131	
E. Water supply, sanitation, waste management and decontamination . . . . .	3 276	1 243	3 024	42	1 058	252	105	38	11	29	147	
F. Construction . . . . .	231 200	68 526	229 817	625	66 944	1 383	344	613	39	69	969	
G. Water supply, sanitation, waste management and decontamination . . . . .	292 472	93 092	289 096	1 020	90 431	3 376	625	1 016	123	114	1 645	
H. Transport and storage . . . . .	48 015	14 040	46 907	191	13 289	1 108	262	298	40	88	453	
I. Hotels and restaurants . . . . .	79 074	23 514	77 729	292	12 286	1 345	190	256	32	31	482	
J. Information and communications . . . . .	33 974	12 842	33 102	97	12 286	872	184	275	51	44	281	
K. Activities of holding companies . . . . .	3 292	894	3 292	21	743	-	71	59	8	22	92	
L. Real estate activities . . . . .	89 083	51 344	88 991	250	50 341	92	118	635	22	22	368	
M. Professional, scientific and technical activities . . . . .	131 867	50 555	130 647	274	49 430	1 220	333	518	82	68	607	
N. Administrative and support service activities . . . . .	82 111	16 663	80 397	178	15 691	1 714	304	490	83	29	482	
P. Education . . . . .	25 763	6 361	24 915	52	6 122	848	59	128	7	3	111	
Q. Health and social work . . . . .	27 139	10 544	26 173	69	10 164	966	125	186	35	7	194	
R. Artistic, recreational and entertainment activities . . . . .	26 019	7 161	25 549	68	6 940	470	50	103	10	9	118	
S. Other services . . . . .	23 580	8 802	23 403	62	8 616	177	28	96	8	3	90	
<b>B) SIZES</b>												
Large and medium-sized . . . . .	18 824	9 980	-	-	-	18 824	4 038	5 942	722	795	4 038	
Large (> 250 employees) . . . . .	...	1 526	-	-	-	...	1 526	-	722	389	1 526	
Medium-sized (50 to 250 employees) . . . . .	...	8 454	-	-	-	...	2 512	5 942	-	406	2 512	
Small (< 50 employees) . . . . .	1 204 669	422 188	1 204 669	4 416	417 772	-	-	-	-	-	4 416	

See notes at the end of the chapter.



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

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

December 2012 data (2014 September update)

Number of employees

	TOTAL		Corporations with up to 50 employees			Corporations with over 50 employees			Memorandum item			
	Total population according to directory of INE	Integrated CB database CBI	Total population according to directory of INE	Corporations reporting to CB annual database CBA	Database compiled with information from Mercantile Registries CBBE/IMR	Total population according to directory of INE	Corporations reporting to CB annual database CBA	Database compiled with information from Mercantile Registries CBBE/IMR		Corporations reporting to CB quarterly database CBQ	Corporations reporting to CB annual database CBA	
								50 to 250	> 250			
<b>A) BRANCHES OF ACTIVITY</b>												
TOTAL . . . . .	8 235 186	4 237 454	3 798 403	80 145	1 532 245	4 436 783	2 265 085	359 979	257 638	739 437	2 345 230	11=4+7
A. Agriculture, livestock, forestry and fisheries (a) . . . . .	...	51 733	...	1 634	35 203	...	7 921	6 975	6 968	98	9 555	
B. Mining and quarrying . . . . .	23 770	13 675	11 669	475	5 283	12 101	6 443	1 474	709	4	6 918	
C. Manufacturing . . . . .	1 600 605	800 171	672 655	22 545	283 912	927 950	408 153	85 561	53 962	111 901	430 698	
D. Electricity, gas, steam and air conditioning supply . . . . .	39 535	31 971	7 248	174	2 179	32 287	28 816	802	411	28 296	28 990	
E. Water supply, sanitation, waste management and decontamination . . . . .	120 697	91 168	18 747	759	5 845	101 950	81 889	2 675	4 272	34 219	82 648	
F. Construction . . . . .	746 288	326 640	509 537	7 551	183 870	236 751	112 980	22 239	10 920	38 836	120 531	
G. Water supply, sanitation, waste management and decontamination . . . . .	1 855 594	998 728	909 062	19 887	394 502	946 532	513 166	71 173	46 506	194 683	533 053	
H. Transport and storage . . . . .	503 715	332 321	217 031	4 142	80 034	286 684	225 098	23 047	14 098	160 106	229 240	
I. Hotels and restaurants . . . . .	628 948	252 889	346 249	6 973	131 244	282 699	95 958	18 714	12 072	9 680	102 931	
J. Information and communications . . . . .	342 977	209 613	95 993	2 068	42 813	246 984	142 988	21 744	20 750	61 627	145 056	
K. Activities of holding companies . . . . .	7 874	591	7 874	25	392	-	64	110	24	23	89	
L. Real estate activities . . . . .	100 411	44 006	90 144	845	35 285	10 267	3 718	4 158	719	875	4 563	
M. Professional, scientific and technical activities . . . . .	623 711	269 474	292 630	4 504	127 395	331 081	113 981	23 594	25 114	23 584	118 485	
N. Administrative and support service activities . . . . .	842 636	543 252	216 472	3 208	64 621	626 164	438 402	37 021	35 701	66 804	441 610	
P. Education . . . . .	215 224	53 307	108 456	1 027	30 866	106 768	10 975	10 439	3 243	525	12 002	
Q. Health and social work . . . . .	327 244	124 914	127 967	1 728	50 108	199 277	57 199	15 879	16 009	2 364	58 927	
R. Artistic, recreational and entertainment activities . . . . .	154 381	41 205	92 011	1 356	25 050	62 371	7 691	7 108	2 926	2 562	9 047	
S. Other services . . . . .	101 576	51 796	74 658	1 244	33 643	26 917	9 643	7 266	3 234	2 302	10 887	
<b>B) SIZES</b>												
Large and medium-sized . . . . .	4 436 783	2 625 064	-	-	-	4 436 783	2 265 085	359 979	257 638	739 437	2 265 085	
Large (> 250 employees) . . . . .	...	2 037 101	-	-	-	...	2 037 101	-	257 638	706 817	2 037 101	
Medium-sized (50 to 250 employees) . . . . .	...	587 963	-	-	-	...	227 984	359 979	-	32 620	227 984	
Small (< 50 employees) . . . . .	3 798 403	1 612 390	3 798 403	80 145	1 532 245	-	-	-	-	-	80 145	

See notes at the end of the chapter.

%

	Central Balance Sheet Office databases		
	CBI	CBA (Total)	CBQ
	1	2	3
<b>A. BALANCE SHEET</b>			
1 Fixed assets . . . . .	65.0	70.7	...
2 Tangible assets . . . . .	33.3	27.9	30.0
3 1. Book value . . . . .	25.6	21.2	22.2
4 2. Adjustment to current prices . . . . .	7.7	6.6	7.9
5 Other fixed assets . . . . .	31.6	42.9	...
6 Current assets . . . . .	35.0	29.3	...
7 Trade and other accounts receivable . . . . .	11.4	7.6	6.6
8 Other current assets . . . . .	23.7	21.7	...
9 Other assets . . . . .	...	...	63.4
10 Assets = Liabilities . . . . .	100.0	100.0	100.0
11 Equity (including adjustment to current prices) . . . . .	50.7	42.5	44.9
12 Creditors and provisions . . . . .	49.3	57.5	55.1
13 Credit institutions . . . . .	17.8	15.2	12.6
14 Trade and other accounts payable . . . . .	7.4	6.0	7.7
15 Other creditors . . . . .	24.1	36.3	34.8
16 With financial cost . . . . .	...	24.3	27.2
17 Without financial cost . . . . .	...	12.0	7.6
<b>B. PROFIT AND LOSS ACCOUNT</b> (See rates of change in Tables 15.1 to 15.6)			
18 Value of output (including subsidies) . . . . .	100.0	100.0	100.0
19 Net turnover . . . . .	119.8	140.1	150.1
20 Other operating income . . . . .	-19.8	-40.1	-50.1
21 Inputs (including taxes) . . . . .	65.0	68.9	70.4
22 Gross value added at factor cost (18-21) . . . . .	35.0	31.1	29.6
23 Personnel costs . . . . .	25.6	18.7	14.5
24 Gross operating profit (22-23) . . . . .	9.4	12.4	15.1
25 Financial revenue . . . . .	3.8	5.5	6.5
26 Financial costs . . . . .	3.0	4.6	5.6
27 Interest on borrowed funds . . . . .	...	4.3	5.2
28 Depreciation and operating provisions . . . . .	7.6	7.1	7.1
29 Ordinary net profit (24+25-26-28) . . . . .	2.7	6.2	8.8
30 Corporate income tax . . . . .	1.4	0.2	-0.3
31 Other income and expenses . . . . .	-1.8	7.0	8.3
32 Profit/loss for the year (29-30-31) . . . . .	3.1	-1.0	0.7
<b>C. SIGNIFICANT RATIOS (a)</b> (See Tables 15.7 to 15.29)			
33 R.1 Ordinary return on net assets . . . . .	...	5.2	5.7
34 R.2 Interest on borrowed funds / interest-bearing borrowing (outstanding balances) . . . . .	...	3.7	3.6
35 R.3 Ordinary return on equity . . . . .	...	6.5	7.9
36 R.4 Return on investment - cost of debt (R.1 - R.2) . . . . .	...	1.4	2.2
37 R.5 Operating margin . . . . .	...	12.4	15.1
38 E.1 Debt ratio: External interest-bearing funds / Net assets(current prices; end-of-year balance) . . . . .	...	48.2	47.1
39 E.1' Debt ratio: External interest-bearing funds / Net assets (book value; end-of-year balance) . . . . .	...	52.4	52.7
40 E.2 Debt ratio: External interest-bearing funds / (Gross operating profit + Financial revenue) . . . . .	...	620.8	619.1
41 Interest burden, Interests on borrowed funds / (Gross operating profit + Financial revenue) . . . . .	...	24.2	23.5
42 FSI.1 Total debt to equity . . . . .	117.4	...	...
43 FSI.2 Return on equity . . . . .	7.4	...	...

See notes at the end of the chapter.

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

**15.1 Profit and loss account. Main items. Total non-financial corporations. Annual database (CBA)**

Growth rates on the same period a year earlier

	Value of output (including subsidies)	Inputs (including taxes)	Gross value added at factor cost	Personnel costs			Gross operating profit	Financial costs				Ordinary net profit	Profit/loss for the year
				Total	Employment	Average compensation		Total	Variation due to				
									Cost (rate of interest)	Interest-bearing debt	Other financial expenses		
1	2	3	4	5	6	7	8	9	10	11	12	13	
91	5.9	5.7	6.0	8.3	-	8.3	3.0	8.3	-2.7	10.6	0.4	-15.8	-40.4
92	3.2	3.5	2.8	5.1	-2.8	8.2	-0.3	8.8	-4.9	13.3	0.4	-28.6	-91.5
93	0.3	0.2	0.6	1.0	-4.6	5.9	-0.1	5.0	-3.6	8.3	0.3	-46.3	-
94	10.9	12.7	8.0	0.9	-2.3	3.2	18.6	-16.0	-18.4	0.6	1.8	-	-
95	11.7	14.0	8.0	4.0	1.4	2.6	13.2	-0.4	-0.7	-1.2	1.5	49.2	10.1
96	5.5	7.1	2.9	3.9	0.9	3.0	1.8	-12.8	-9.7	-4.0	0.9	11.6	43.3
97	10.5	12.5	6.9	3.9	2.3	1.6	10.6	-14.1	-15.1	-0.4	1.4	21.5	48.8
98	6.4	6.3	6.7	5.9	4.0	1.8	7.6	-7.2	-16.6	9.5	-0.1	22.2	4.0
99	9.0	11.3	4.8	6.5	5.0	1.4	3.0	-6.5	-17.2	11.2	-0.5	4.0	-6.6
00	15.9	20.3	7.5	8.1	4.9	3.0	7.0	33.2	5.1	31.6	-3.5	5.2	7.9
01	5.1	4.7	5.8	5.9	2.6	3.2	5.8	19.0	1.1	21.5	-3.6	12.7	-18.9
02	3.7	2.7	5.6	5.2	1.5	3.7	6.1	-4.7	-14.0	8.6	0.7	5.8	-82.7
03	6.0	5.7	6.5	4.7	1.3	3.3	8.6	-2.7	-10.1	8.6	-1.2	15.2	-
04	8.0	8.3	7.5	4.8	2.8	1.9	10.6	-3.3	-7.3	3.0	1.0	22.2	19.0
05	9.2	11.5	4.8	5.8	3.3	2.4	3.6	9.6	2.3	7.5	-0.2	9.7	19.4
06	9.0	9.5	8.0	6.8	3.4	3.3	9.4	34.8	9.0	26.8	-1.0	5.0	17.9
07	7.3	7.6	6.6	7.0	3.1	3.8	6.2	38.1	18.7	22.8	-3.4	6.3	7.2
08	0.3	1.8	-2.8	3.8	0.6	3.2	-10.3	12.8	6.8	6.8	-0.8	-20.9	-53.7
09	-12.9	-15.4	-7.7	-3.4	-4.9	1.6	-13.5	-28.8	-31.3	1.4	1.1	-13.7	36.0
10	4.6	6.4	1.2	-0.3	-0.9	0.6	3.3	-2.5	-7.1	4.0	0.6	8.6	-11.9
11	3.7	6.3	-1.3	0.6	-0.9	1.5	-4.0	12.1	12.4	0.8	-1.1	-10.7	-21.0
12	-1.2	0.2	-4.1	-2.4	-2.5	0.2	-6.5	-1.1	1.5	-3.5	0.9	-17.0	-

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

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

Growth rates on the same period a year earlier

	Value of output (including subsidies)	Inputs (including taxes)	Gross value added at factor cost	Personnel costs			Gross operating profit	Financial costs				Ordinary net profit	Profit/loss for the year
				Total	Employment	Average compensation		Total	Variation due to				
									Cost (rate of interest)	Interest-bearing debt	Other financial expenses		
1	2	3	4	5	6	7	8	9	10	11	12	13	
09 Q1	-18.0	-20.9	-12.6	-2.0	-3.2	1.3	-20.6	-20.5	-23.5	2.5	0.5	-30.0	-27.9
Q2	-21.9	-25.5	-14.9	-2.0	-3.6	1.6	-24.9	-32.1	-33.5	0.6	0.8	-27.2	-0.9
Q3	-14.7	-18.8	-6.4	-2.0	-4.0	2.1	-9.7	-38.1	-39.2	-0.8	1.9	-0.6	-0.1
Q4	0.8	-0.5	3.5	-2.1	-3.5	1.5	9.5	-33.8	-35.6	-0.2	2.0	47.9	-
10 Q1	11.3	15.4	4.2	-1.1	-2.1	1.1	9.2	-15.8	-18.3	1.7	0.8	7.8	8.2
Q2	14.0	17.5	7.8	-0.9	-1.9	1.1	16.7	9.5	2.5	6.4	0.6	12.6	-2.2
Q3	6.5	9.3	1.5	-1.8	-1.8	-	4.4	10.6	3.4	7.1	0.1	24.1	50.7
Q4	4.4	7.6	-2.0	-1.3	-2.0	0.8	-2.7	5.5	1.3	6.7	-2.5	-5.0	-
11 Q1	7.7	11.7	-0.1	-0.2	-1.2	1.1	-	16.6	13.3	3.8	-0.5	22.1	25.3
Q2	8.7	14.7	-3.1	0.6	-1.0	1.7	-6.4	3.6	4.4	-0.4	-0.4	-9.4	-29.7
Q3	8.2	11.7	1.3	1.1	0.5	0.6	1.4	8.8	14.2	-2.9	-2.5	-11.5	-48.5
Q4	4.6	7.7	-2.1	-0.5	-0.9	0.4	-3.7	11.9	14.2	-2.4	0.1	-24.6	-
12 Q1	3.5	6.4	-3.0	-1.1	-1.4	0.3	-4.6	0.1	3.4	-2.7	-0.6	-34.6	-54.6
Q2	-2.4	-0.1	-7.7	-2.1	-2.1	-	-13.2	0.9	0.3	-0.5	1.1	-17.7	-95.2
Q3	0.8	1.9	-1.5	-2.8	-3.7	0.9	-0.5	-3.6	-4.8	0.7	0.5	-25.4	-11.9
Q4	-0.8	-	-2.7	-3.6	-3.5	-0.1	-1.8	-5.0	-4.7	-3.5	3.2	23.4	-
13 Q1	-3.9	-2.7	-6.9	-1.6	-2.2	0.6	-11.6	-3.8	-1.0	-2.2	-0.6	-16.3	-37.5
Q2	-2.5	-3.5	0.2	-2.1	-2.0	-0.1	2.7	-6.0	-0.4	-2.7	-2.9	-9.8	-
Q3	-4.3	-2.7	-7.9	-2.2	-2.6	0.4	-12.4	-2.7	3.0	-4.5	-1.2	-13.1	8.4
Q4	-1.7	-1.6	-2.0	-0.9	-0.8	-0.1	-3.1	-5.8	3.1	-4.7	-4.2	36.8	-
14 Q1	-3.1	-5.0	1.3	-0.9	-1.3	0.4	3.8	-2.9	-1.3	-2.5	0.9	1.9	89.5
Q2	0.2	-1.0	3.3	0.9	-0.5	1.5	5.7	2.2	2.7	-3.0	2.5	12.7	138.7

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

Cumulative quarters (a)

	Value of output (including subsidies)	Inputs (including taxes)	Gross value added at factor cost	Personnel costs			Gross operating profit	Financial costs				Ordinary net profit	Profit/loss for the year
				Total	Employment	Average compensation		Total	Variation due to				
									Cost (rate of interest)	Interest-bearing debt	Other financial expenses		
1	2	3	4	5	6	7	8	9	10	11	12	13	
00	17.5	25.0	7.4	5.4	2.1	3.3	9.0	29.9	3.2	29.3	-2.6	8.3	24.5
01	4.1	4.3	3.9	4.5	0.9	3.6	3.4	15.5	-3.7	19.9	-0.7	18.1	-14.9
02	1.5	-	3.8	4.0	0.1	3.9	3.7	-5.8	-12.6	6.7	0.1	2.5	-
03	3.7	3.3	4.2	3.8	0.4	3.4	4.6	-0.3	-8.1	6.9	0.9	11.6	-
04	7.3	8.3	5.7	3.1	0.1	3.1	7.7	-7.2	-7.4	-0.7	0.9	19.4	11.0
05	11.1	15.8	3.3	3.9	0.5	3.4	2.8	4.5	-1.8	7.4	-1.1	11.0	29.6
06	9.7	11.3	6.9	5.4	1.8	3.6	8.0	39.1	7.4	32.6	-0.9	5.0	10.3
07	5.3	5.6	4.8	4.7	0.9	3.7	4.9	38.5	16.0	23.2	-0.7	8.7	13.9
08	-0.2	1.2	-2.9	3.1	0.2	2.9	-7.3	79.4	11.0	70.1	-1.7	-15.6	-48.7
09	-13.9	-16.8	-8.1	-2.0	-3.6	1.6	-13.1	-31.3	-33.4	0.8	1.3	-9.3	49.7
10	8.9	12.2	2.8	-1.2	-2.0	0.7	6.7	1.8	-2.8	4.7	-0.1	9.0	-12.8
11	7.3	11.4	-1.0	0.3	-0.7	0.9	-2.1	10.0	11.7	-0.9	-0.8	-8.1	-27.3
12	0.3	2.0	-3.7	-2.4	-2.7	0.3	-5.0	-1.9	-1.9	-1.1	1.1	-14.2	-87.3
13	-3.1	-2.6	-4.3	-1.7	-1.9	0.2	-6.6	-4.6	1.2	-3.6	-2.2	3.8	115.6
12 Q3	0.6	2.7	-4.0	-2.0	-2.4	0.4	-5.9	-0.9	-0.4	-0.8	0.3	-25.6	-64.5
Q4	0.3	2.0	-3.7	-2.4	-2.7	0.3	-5.0	-1.9	-1.9	-1.1	1.1	-14.2	-87.3
13 Q1	-3.9	-2.7	-6.9	-1.6	-2.2	0.6	-11.6	-3.8	-1.0	-2.2	-0.6	-16.3	-37.5
Q2	-3.2	-3.1	-3.5	-1.9	-2.1	0.2	-5.0	-4.9	-0.7	-2.4	-1.8	-12.6	50.0
Q3	-3.6	-3.0	-5.0	-2.0	-2.3	0.3	-7.7	-4.2	-	-2.6	-1.6	-12.8	30.3
Q4	-3.1	-2.6	-4.3	-1.7	-1.9	0.2	-6.6	-4.6	1.2	-3.6	-2.2	3.8	115.6
14 Q1	-3.1	-5.0	1.3	-0.9	-1.3	0.4	3.8	-2.9	-1.3	-2.5	0.9	1.9	89.5
Q2	-1.5	-3.1	2.3	-	-1.0	0.9	4.7	-0.4	1.2	-3.3	1.7	7.7	119.1

See notes at the end of the chapter.

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

**15.4 Profit and loss account. Main items. Industry corporations. Annual database (CBA)**

Growth rates on the same period a year earlier

	Value of output (including subsidies)	Inputs (including taxes)	Gross value added at factor cost	Personnel costs			Gross operating profit	Financial costs				Ordinary net profit	Profit/loss for the year
				Total	Employment	Average compensation		Total	Variation due to				
									Cost (rate of interest)	Interest-bearing debt	Other financial expenses		
1	2	3	4	5	6	7	8	9	10	11	12	13	
91	2.3	3.2	0.1	6.2	-2.6	9.1	-12.3	8.9	-1.8	11.5	-0.8	-64.3	-
92	1.9	3.3	-1.7	4.4	-3.3	7.9	-16.3	12.8	-5.1	16.5	1.4	-	-
93	-2.3	-1.4	-4.6	-	-7.0	7.5	-18.0	9.2	-1.3	11.4	-0.9	-	-72.8
94	18.3	18.1	18.7	0.7	-3.9	4.8	78.8	-18.3	-21.5	0.2	3.0	-	-
95	15.7	17.1	11.8	3.5	-0.5	4.0	27.0	-5.3	0.1	-7.6	2.2	107.9	106.5
96	2.8	4.1	-0.9	3.1	-0.9	4.0	-6.9	-15.8	-13.6	-6.5	4.3	-5.6	25.1
97	12.5	13.4	9.8	3.8	0.6	3.1	19.6	-16.3	-14.3	-3.5	1.5	27.2	26.1
98	7.7	8.2	6.4	5.5	2.2	3.2	7.8	-12.3	-16.4	4.4	-0.3	20.3	50.5
99	5.7	6.8	2.4	4.1	1.7	2.4	0.1	-11.8	-24.8	8.4	4.6	4.7	22.3
00	13.2	15.3	6.6	6.5	2.9	3.6	6.7	32.3	27.1	15.2	-10.0	-0.5	-22.0
01	2.7	3.5	0.1	2.7	-0.9	3.6	-3.5	14.4	-0.2	20.0	-5.4	-7.1	0.5
02	1.1	1.0	1.5	3.0	-1.0	4.1	-0.7	-1.5	-16.2	13.9	0.8	-2.1	-12.9
03	4.6	4.6	4.5	2.5	-0.9	3.4	7.7	-9.8	-19.3	10.7	-1.2	10.6	7.3
04	7.9	8.4	6.0	3.3	-0.4	3.7	10.0	-0.8	-8.5	8.1	-0.4	18.2	-6.0
05	4.2	5.5	-0.2	2.4	-0.7	3.1	-3.8	14.9	9.8	8.4	-3.3	0.5	57.1
06	7.7	8.2	5.9	3.0	-0.7	3.8	10.1	27.6	8.7	21.1	-2.2	11.1	10.7
07	11.2	11.9	9.0	4.3	0.5	3.7	15.2	38.9	21.2	18.4	-0.7	18.7	-4.2
08	-6.0	-5.1	-8.9	1.8	-1.3	3.1	-21.7	1.4	1.0	4.0	-3.6	-29.6	-78.8
09	-18.6	-19.4	-15.8	-6.8	-7.3	0.5	-29.4	-26.6	-31.2	3.6	1.0	-49.0	-
10	10.1	11.0	7.3	-0.5	-2.6	2.2	22.2	-5.3	3.1	-6.1	-2.3	69.9	-
11	5.4	7.5	-1.6	0.9	-1.3	2.2	-5.6	6.7	6.0	-1.5	2.2	2.3	88.6
12	-3.4	-3.0	-4.8	-1.4	-2.2	0.8	-10.2	-5.9	-1.1	-3.7	-1.1	-14.1	-85.1

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

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

Growth rates on the same period a year earlier

	Value of output (including subsidies)	Inputs (including taxes)	Gross value added at factor cost	Personnel costs			Gross operating profit	Financial costs				Ordinary net profit	Profit/loss for the year
				Total	Employment	Average compensation		Total	Variation due to				
									Cost (rate of interest)	Interest-bearing debt	Other financial expenses		
1	2	3	4	5	6	7	8	9	10	11	12	13	
<b>09</b> Q1	-29.3	-27.5	-35.0	-5.8	-5.9	0.1	-68.7	-14.6	-22.6	9.3	-1.3	-99.5	-
Q2	-32.0	-31.6	-33.6	-9.0	-8.0	-1.1	-64.1	-30.3	-30.8	1.1	-0.6	-80.7	-
Q3	-21.5	-22.8	-16.2	-7.9	-7.7	-0.2	-28.9	-29.2	-24.7	-9.5	5.0	-25.6	42.2
Q4	0.9	0.1	5.3	-3.6	-6.0	2.6	78.4	-36.0	-24.2	-10.3	-1.5	-	-93.3
<b>10</b> Q1	16.7	18.9	9.8	-2.4	-3.8	1.5	46.2	-16.8	-6.2	-10.7	0.1	75.1	5.8
Q2	32.6	32.9	32.0	0.2	-2.8	3.1	141.2	3.5	6.9	-1.4	-2.0	-	-46.3
Q3	13.9	15.0	10.3	-1.5	-2.3	0.7	34.5	10.3	8.2	12.7	-10.6	-10.7	-
Q4	10.7	5.3	36.8	0.8	-1.1	2.0	-	16.0	11.8	6.5	-2.3	-	94.6
<b>11</b> Q1	12.0	11.5	13.8	2.1	-1.1	3.2	40.0	9.8	16.6	-3.0	-3.8	-	-
Q2	7.0	10.0	-3.8	1.8	-1.1	2.9	-11.9	2.7	7.2	-5.9	1.4	-1.8	-39.2
Q3	5.7	7.4	-0.4	2.7	0.7	2.1	-5.7	-0.3	5.4	-5.8	0.1	-19.5	-30.5
Q4	-1.8	-0.8	-5.2	-0.7	-1.2	0.4	-12.7	3.4	0.9	-3.0	5.5	1.2	-
<b>12</b> Q1	-1.9	0.3	-10.0	0.3	-1.7	2.1	-26.6	8.0	16.1	-8.1	-	-52.3	-81.8
Q2	-4.0	-3.6	-5.4	-0.4	-2.4	2.0	-13.6	-10.9	-2.1	-3.0	-5.8	-6.8	8.4
Q3	-5.4	-3.4	-13.0	-1.1	-3.1	2.1	-32.1	-11.8	-9.5	-2.3	-	-67.9	-
Q4	-1.3	0.6	-7.9	-3.7	-2.7	-1.0	-14.9	-8.2	9.3	-17.5	-	-88.0	-16.3
<b>13</b> Q1	-0.2	0.4	-3.1	-1.7	-2.5	0.8	-5.9	-3.3	5.0	-10.7	2.4	-32.8	-55.0
Q2	1.0	1.2	0.4	-0.6	-1.8	1.2	2.4	-6.9	-2.9	-5.0	1.0	-17.0	-40.0
Q3	-	0.3	-1.5	-2.9	-2.8	-0.1	1.7	5.4	3.4	1.6	0.4	-19.0	-
Q4	-5.5	-3.8	-12.6	-0.1	-2.3	2.3	-34.2	-13.6	-6.8	-2.3	-4.5	-	-
<b>14</b> Q1	2.8	2.3	4.8	-	-0.5	0.5	15.9	-3.7	-1.4	-1.8	-0.5	98.8	158.0
Q2	2.0	2.5	-0.2	0.8	-0.1	0.9	-2.3	-4.0	-4.6	-1.0	1.6	-32.1	-5.5

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

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

Cumulative quarters (a)

Growth rates on the same period a year earlier

	Value of output (including subsidies)	Inputs (including taxes)	Gross value added at factor cost	Personnel costs			Gross operating profit	Financial costs				Ordinary net profit	Profit/loss for the year
				Total	Employment	Average compensation		Total	Variation due to				
									Cost (rate of interest)	Interest-bearing debt	Other financial expenses		
1	2	3	4	5	6	7	8	9	10	11	12	13	
<b>00</b>	17.1	19.2	11.6	6.2	2.3	3.8	18.9	37.0	32.8	8.2	-4.0	22.4	-1.2
<b>01</b>	1.8	3.3	-1.8	2.9	-0.3	3.2	-7.3	3.8	-0.1	5.7	-1.8	-14.3	7.0
<b>02</b>	0.4	0.1	1.1	1.6	-1.8	3.5	0.4	-12.9	-24.1	9.0	2.2	1.5	-10.6
<b>03</b>	2.1	2.6	0.9	2.1	-1.0	3.1	-0.5	-2.9	-11.5	8.5	0.1	8.6	-10.9
<b>04</b>	8.1	8.8	5.9	2.3	-0.5	2.8	10.7	-1.0	-7.2	7.0	-0.8	26.5	91.6
<b>05</b>	4.8	5.9	1.3	3.4	-0.3	3.7	-1.1	15.7	2.1	12.3	1.3	-3.7	11.6
<b>06</b>	11.0	12.2	7.0	2.8	-0.6	3.4	12.4	33.7	4.3	33.2	-3.8	27.4	5.5
<b>07</b>	7.3	7.3	7.4	2.6	-1.3	4.0	13.2	45.2	12.6	35.2	-2.6	12.2	-24.8
<b>08</b>	-11.1	-10.7	-12.9	1.1	-1.0	2.2	-28.9	23.9	9.4	20.2	-5.7	-51.5	-
<b>09</b>	-21.7	-21.3	-23.4	-6.6	-6.9	0.3	-50.3	-27.8	-26.5	-1.7	0.4	-54.7	-70.2
<b>10</b>	18.3	17.5	21.2	-0.7	-2.5	1.9	93.2	2.0	5.4	-0.1	-3.3	182.8	-
<b>11</b>	5.6	7.0	0.8	1.4	-0.7	2.1	-0.3	3.7	5.9	-3.2	1.0	35.5	-69.7
<b>12</b>	-3.2	-1.6	-9.0	-1.2	-2.5	1.3	-21.6	-6.3	-6.7	1.8	-1.4	-46.3	-
<b>13</b>	-1.2	-0.5	-4.2	-1.3	-2.3	1.1	-9.9	-4.7	15.6	-20.0	-0.3	9.2	-
<b>12</b> Q3	-3.7	-2.3	-9.3	-0.4	-2.4	2.1	-23.8	-5.3	-10.7	7.6	-2.2	-35.0	-55.5
Q4	-3.2	-1.6	-9.0	-1.2	-2.5	1.3	-21.6	-6.3	-6.7	1.8	-1.4	-46.3	-
<b>13</b> Q1	-0.2	0.4	-3.1	-1.7	-2.5	0.8	-5.9	-3.3	5.0	-10.7	2.4	-32.8	-55.0
Q2	0.4	0.8	-1.3	-1.2	-2.2	1.0	-1.6	-5.1	18.9	-25.7	1.7	-21.5	-43.7
Q3	0.3	0.6	-1.4	-1.7	-2.4	0.7	-0.6	-1.7	24.6	-27.6	1.3	-21.2	-19.2
Q4	-1.2	-0.5	-4.2	-1.3	-2.3	1.1	-9.9	-4.7	15.6	-20.0	-0.3	9.2	-
<b>14</b> Q1	2.8	2.3	4.8	-	-0.5	0.5	15.9	-3.7	-1.4	-1.8	-0.5	98.8	158.0
Q2	2.4	2.4	2.4	0.4	-0.3	0.7	6.7	-3.9	-27.0	22.6	0.5	2.2	43.6

See notes at the end of the chapter.

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

**15.7 Significant ratios: R.1 Return on  
investment (ROI). Annual database (CBA)**

% (a)

	Branches of activity										By size		
	Total	Energy	Industry	Services					Other activities	Large	Medium-sized	Small	
				Total	Wholesale and retail trade and hotels	Transport	Information and communications	Other services					
1	2	3	4	5	6	7	8	9	10	11	12		
<b>91</b>	7.8	7.9	5.8	8.4	11.6	5.1	9.5	8.8	11.8	7.5	9.3	12.5	
<b>92</b>	6.7	7.7	3.7	7.3	8.7	4.8	10.2	6.5	10.9	6.5	8.1	9.5	
<b>93</b>	6.0	8.6	1.6	6.5	8.6	3.1	9.4	6.0	8.2	5.8	7.0	8.2	
<b>94</b>	7.0	7.5	6.8	6.6	9.3	3.6	9.8	5.5	8.3	6.7	9.3	10.0	
<b>95</b>	8.3	7.7	10.7	7.3	11.1	4.3	10.4	6.0	9.1	8.0	10.8	10.9	
<b>96</b>	8.2	7.8	9.5	7.7	11.1	4.3	10.8	6.8	8.1	7.9	10.5	10.4	
<b>97</b>	8.6	7.1	10.6	8.5	10.7	4.6	11.7	8.7	8.1	8.4	10.6	10.6	
<b>98</b>	9.2	7.9	11.6	8.8	11.8	4.9	13.5	7.3	8.9	8.9	11.5	10.7	
<b>99</b>	8.4	7.9	11.0	7.6	12.8	4.2	9.8	5.4	8.7	8.1	11.5	10.2	
<b>00</b>	8.0	9.4	10.5	6.2	11.3	4.3	7.9	4.7	9.9	7.7	10.7	9.4	
<b>01</b>	8.1	9.1	9.2	7.2	11.8	5.0	11.9	5.5	10.2	7.9	10.3	9.4	
<b>02</b>	8.2	10.3	8.0	7.5	11.7	5.4	13.2	5.7	9.8	8.1	8.9	8.3	
<b>03</b>	8.0	8.2	8.2	7.8	10.9	4.8	16.4	5.7	9.0	8.0	8.2	7.4	
<b>04</b>	8.4	8.4	9.3	7.8	11.0	4.0	21.6	5.3	11.7	8.4	8.5	7.3	
<b>05</b>	8.9	9.8	8.9	8.5	10.3	3.4	20.9	6.9	10.9	9.1	7.6	7.0	
<b>06</b>	9.1	10.0	9.3	8.5	10.0	3.5	16.4	7.9	11.3	9.3	7.9	7.0	
<b>07</b>	8.9	8.8	10.6	8.7	9.8	3.5	21.4	7.6	8.4	9.0	8.1	7.4	
<b>08</b>	7.7	8.0	7.2	7.9	8.0	2.7	22.1	7.2	5.9	7.8	6.2	4.8	
<b>09</b>	6.2	6.7	4.0	6.8	6.9	1.5	22.0	6.4	4.5	6.4	4.6	3.7	
<b>10</b>	5.9	6.1	6.0	6.3	7.6	2.0	21.4	5.8	1.7	6.0	4.5	3.5	
<b>11</b>	5.4	5.5	6.3	5.6	8.0	2.2	19.0	4.9	0.9	5.4	5.1	2.8	
<b>12</b>	5.2	6.4	5.7	5.3	6.6	2.2	16.1	5.0	-1.9	5.2	4.8	2.2	

See notes at the end of the chapter.

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

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

% (a) (b)

	Branches of activity										By size		
	Total	Energy	Industry	Services					Other activities	Large	Medium-sized	Small	
				Total	Wholesale and retail trade and hotels	Transport	Information and communications	Other services					
1	2	3	4	5	6	7	8	9	10	11	12		
<b>09 Q1</b>	4.3	5.5	0.8	4.5	6.5	1.4	26.7	2.9	2.3	4.3	3.3	...	
<b>Q2</b>	4.9	5.4	1.6	5.2	2.3	2.1	27.3	4.4	3.9	4.9	4.1	...	
<b>Q3</b>	5.5	5.6	3.3	5.9	6.2	2.9	27.4	4.6	3.1	5.5	4.5	...	
<b>Q4</b>	6.0	6.0	2.5	6.5	5.0	1.2	25.9	6.3	4.1	6.0	3.8	...	
<b>10 Q1</b>	4.5	5.3	2.6	4.4	8.7	1.3	25.8	2.5	4.5	4.5	4.0	...	
<b>Q2</b>	5.4	5.4	4.6	5.4	4.5	3.1	28.1	4.3	5.5	5.4	5.6	...	
<b>Q3</b>	5.9	5.6	4.2	6.3	6.5	3.8	29.0	5.1	4.6	5.9	6.3	...	
<b>Q4</b>	5.7	5.4	3.8	6.3	6.9	1.9	23.9	5.8	1.1	5.7	6.0	...	
<b>11 Q1</b>	4.4	5.0	4.3	4.1	8.4	1.4	21.6	2.7	3.1	4.4	6.1	...	
<b>Q2</b>	4.8	4.3	4.3	5.0	3.5	3.5	26.1	4.0	5.8	4.7	6.1	...	
<b>Q3</b>	5.5	5.1	3.9	5.9	7.3	4.5	25.6	4.5	6.3	5.5	6.9	...	
<b>Q4</b>	5.4	4.9	4.4	5.8	6.8	1.9	19.3	5.7	5.6	5.4	5.0	...	
<b>12 Q1</b>	3.7	5.1	3.7	3.2	11.1	1.2	20.5	1.5	3.7	3.7	5.0	...	
<b>Q2</b>	3.7	4.0	6.0	3.5	2.8	2.4	22.1	2.6	2.4	3.7	5.7	...	
<b>Q3</b>	4.8	5.8	3.6	4.6	8.8	4.2	25.3	2.7	3.1	4.8	3.4	...	
<b>Q4</b>	5.2	5.8	2.1	5.5	4.7	3.7	20.9	4.9	1.0	5.3	3.6	...	
<b>13 Q1</b>	3.5	4.2	2.7	3.2	7.8	1.0	19.9	1.7	3.6	3.4	4.0	...	
<b>Q2</b>	3.6	3.1	4.2	3.9	4.7	3.5	21.5	2.5	1.2	3.6	5.1	...	
<b>Q3</b>	4.3	3.8	3.0	4.8	8.1	4.8	22.9	2.9	1.6	4.3	5.2	...	
<b>Q4</b>	6.0	6.0	3.1	6.4	12.6	4.1	21.4	4.9	0.9	6.0	5.4	...	
<b>14 Q1</b>	3.5	4.0	4.4	3.2	9.0	1.9	15.4	1.6	5.1	3.5	5.1	...	
<b>Q2</b>	4.2	4.3	4.5	4.2	4.0	3.6	15.6	3.3	2.6	4.2	5.5	...	

See notes at the end of the chapter.

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

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

Cumulative quarters (a)

% (b)

	Branches of activity									By size		
	Total	Energy	Industry	Services					Other activities	Large	Medium-sized	Small
				Total	Wholesale and retail trade and hotels	Transport	Information and communications	Other services				
1	2	3	4	5	6	7	8	9	10	11	12	
00	8.2	9.0	12.1	6.8	9.2	4.8	13.9	5.3	11.1	8.1	11.9	...
01	8.1	9.3	10.1	7.0	11.4	4.9	15.5	5.2	14.0	8.1	9.9	...
02	8.8	11.1	8.9	7.8	11.3	5.9	20.5	5.9	12.2	8.8	9.3	...
03	8.2	8.7	8.9	7.8	10.7	4.7	26.1	5.6	12.4	8.2	8.7	...
04	8.2	9.0	9.4	7.5	9.2	4.6	26.3	5.3	11.8	8.2	8.9	...
05	9.0	10.4	8.3	8.5	8.5	4.0	26.2	7.2	12.7	9.1	7.5	...
06	9.4	10.1	8.9	9.1	7.9	3.9	37.1	8.0	10.5	9.4	7.1	...
07	8.8	9.1	8.8	8.8	7.5	4.0	39.6	7.6	8.0	8.9	7.9	...
08	7.5	8.4	5.1	7.7	5.7	2.8	26.0	7.4	4.8	7.5	7.1	...
09	6.4	6.9	2.6	6.9	5.1	1.9	27.0	6.4	3.7	6.4	4.3	...
10	6.5	6.4	4.5	7.0	7.6	2.6	27.0	6.3	4.7	6.6	5.8	...
11	6.1	5.5	5.0	6.5	7.6	2.9	23.4	6.0	6.5	6.1	6.5	...
12	5.7	6.6	4.2	5.6	7.8	3.2	22.4	4.8	3.1	5.8	5.0	...
13	6.0	6.3	4.0	6.2	10.2	3.7	21.7	5.0	2.2	6.0	5.2	...
12 Q3	4.4	5.3	4.9	4.1	7.7	2.6	22.8	2.8	3.3	4.4	4.8	...
Q4	5.7	6.6	4.2	5.6	7.8	3.2	22.4	4.8	3.1	5.8	5.0	...
13 Q1	3.5	4.2	2.7	3.2	7.8	1.0	19.9	1.7	3.6	3.4	4.0	...
Q2	3.8	4.0	3.7	3.8	6.0	2.3	20.7	2.5	2.6	3.8	4.7	...
Q3	4.1	4.0	3.5	4.3	7.0	3.2	21.7	2.8	2.3	4.1	4.9	...
Q4	6.0	6.3	4.0	6.2	10.2	3.7	21.7	5.0	2.2	6.0	5.2	...
14 Q1	3.5	4.0	4.4	3.2	9.0	1.9	15.4	1.6	5.1	3.5	5.1	...
Q2	4.2	4.4	4.7	4.1	6.5	2.8	15.7	3.2	4.2	4.2	5.3	...

See notes at the end of the chapter.

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

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

% (a)

	Branches of activity									By size		
	Total	Energy	Industry	Services					Other activities	Large	Medium-sized	Small
				Total	Wholesale and retail trade and hotels	Transport	Information and communications	Other services				
1	2	3	4	5	6	7	8	9	10	11	12	
91	12.1	11.5	13.2	11.9	13.3	10.5	12.9	11.3	13.7	11.9	14.3	16.5
92	11.5	11.0	12.5	11.2	13.5	10.0	11.7	10.7	12.9	11.3	13.5	14.6
93	11.1	10.6	12.4	10.5	13.0	9.7	10.9	9.7	13.1	10.9	12.9	14.7
94	9.1	8.3	9.7	9.1	10.0	8.6	10.0	8.2	10.4	8.9	10.0	12.6
95	9.0	8.3	9.7	8.8	9.5	8.7	9.8	7.7	11.3	8.8	10.5	12.3
96	8.1	7.4	8.4	8.2	8.8	8.0	9.4	7.0	9.9	7.9	9.2	11.1
97	6.9	6.0	7.2	7.2	6.9	7.3	8.3	6.2	7.5	6.8	7.3	8.8
98	5.7	5.1	6.0	6.0	5.4	6.4	6.8	5.3	5.9	5.7	6.0	7.0
99	4.8	4.2	4.5	5.1	4.4	5.4	6.6	3.9	4.3	4.8	4.5	5.4
00	5.0	4.7	5.8	5.0	5.0	5.7	5.1	4.7	4.8	5.0	4.9	5.7
01	5.1	4.7	5.7	5.1	5.0	5.6	5.1	4.9	5.2	5.0	5.2	6.1
02	4.4	3.9	4.8	4.4	4.6	4.5	4.6	4.2	4.5	4.3	4.6	5.3
03	3.9	3.5	3.9	4.0	3.8	3.4	4.4	4.1	3.9	3.9	3.8	4.4
04	3.6	3.3	3.6	3.7	3.7	3.1	4.6	3.6	3.8	3.6	3.4	3.8
05	3.7	3.4	3.9	3.8	3.9	2.8	4.6	3.8	3.5	3.7	3.5	3.7
06	4.0	3.7	4.2	4.1	4.5	3.1	4.5	4.1	3.9	4.1	3.9	4.1
07	4.8	4.4	5.1	4.7	4.9	3.5	5.7	4.7	5.5	4.8	4.8	4.8
08	5.1	4.9	5.2	5.1	5.4	4.1	5.6	5.1	5.7	5.1	5.5	5.6
09	3.5	3.6	3.6	3.5	3.7	2.7	4.8	3.4	3.5	3.5	3.9	4.6
10	3.3	3.2	3.7	3.3	3.7	2.3	4.1	3.3	3.0	3.3	3.2	3.5
11	3.7	3.5	3.9	3.7	4.1	3.0	3.9	3.7	3.8	3.7	3.6	3.7
12	3.7	3.6	3.9	3.7	3.9	2.6	4.3	3.9	3.8	3.7	3.8	3.9

See notes at the end of the chapter.

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

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

% (a)

	Branches of activity									By size		
	Total	Energy	Industry	Services					Other activities	Large	Medium-sized	Small
				Total	Wholesale and retail trade and hotels	Transport	Information and communications	Other services				
1	2	3	4	5	6	7	8	9	10	11	12	
<b>09</b> Q1	3.7	3.9	3.7	3.7	4.1	3.0	4.8	3.7	3.2	3.7	4.1	...
Q2	3.3	3.6	3.6	3.3	3.0	2.8	4.4	3.3	2.7	3.3	3.7	...
Q3	3.1	3.3	3.7	3.0	2.9	2.7	4.3	2.9	2.7	3.1	3.2	...
Q4	3.3	3.3	3.6	3.3	3.4	3.1	5.3	3.1	2.8	3.3	4.3	...
<b>10</b> Q1	3.1	3.2	3.5	3.0	2.9	2.3	4.6	3.0	2.9	3.1	2.7	...
Q2	3.4	3.5	3.8	3.4	3.0	2.5	5.0	3.4	3.2	3.4	2.9	...
Q3	3.2	3.2	4.0	3.1	3.3	2.5	4.4	3.1	3.2	3.2	2.8	...
Q4	3.3	3.2	4.2	3.3	3.5	2.2	3.4	3.5	3.0	3.3	4.3	...
<b>11</b> Q1	3.5	3.2	3.9	3.5	3.7	2.6	4.3	3.6	4.5	3.5	2.8	...
Q2	3.6	3.4	4.1	3.6	3.3	2.7	4.2	3.7	4.3	3.6	3.2	...
Q3	3.7	3.3	4.1	3.7	3.7	2.9	3.6	4.0	4.3	3.7	3.4	...
Q4	3.8	3.5	4.2	3.8	3.9	3.4	3.8	3.9	5.0	3.8	4.1	...
<b>12</b> Q1	3.6	3.6	3.9	3.6	3.8	2.7	2.9	3.8	4.2	3.6	3.3	...
Q2	3.6	3.4	3.5	3.7	3.3	2.6	3.2	3.9	3.7	3.6	3.3	...
Q3	3.5	3.6	3.4	3.4	3.6	2.5	2.8	3.7	3.6	3.5	3.2	...
Q4	3.6	3.5	4.2	3.5	3.6	2.5	3.2	3.8	3.9	3.6	3.8	...
<b>13</b> Q1	3.5	3.8	4.4	3.3	4.3	2.3	2.2	3.5	3.2	3.5	2.7	...
Q2	3.5	3.6	4.4	3.3	3.6	2.2	2.5	3.6	3.4	3.5	2.7	...
Q3	3.5	3.4	4.7	3.4	3.9	2.4	2.5	3.6	3.7	3.5	2.7	...
Q4	3.6	3.7	4.1	3.5	3.9	3.4	2.6	3.5	4.2	3.6	3.2	...
<b>14</b> Q1	3.4	3.5	3.2	3.4	4.6	2.3	4.3	3.5	4.8	3.4	2.8	...
Q2	3.6	3.5	3.3	3.6	4.2	2.3	4.4	4.0	4.8	3.6	2.7	...

See notes at the end of the chapter.

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

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

Cumulative quarters (a)

% (b)

	Branches of activity									By size		
	Total	Energy	Industry	Services					Other activities	Large	Medium-sized	Small
				Total	Wholesale and retail trade and hotels	Transport	Information and communications	Other services				
1	2	3	4	5	6	7	8	9	10	11	12	
<b>00</b>	5.2	5.3	6.1	5.1	4.9	5.9	6.1	4.7	5.2	5.2	5.7	...
<b>01</b>	5.1	5.0	6.1	5.0	4.8	5.5	5.5	4.7	6.7	5.1	5.8	...
<b>02</b>	4.4	4.4	4.6	4.4	4.3	4.9	5.1	4.2	5.3	4.4	4.8	...
<b>03</b>	4.1	3.5	4.1	4.2	3.8	3.6	5.2	4.1	4.2	4.1	4.1	...
<b>04</b>	3.7	3.5	3.8	3.8	3.6	3.2	4.7	3.7	3.7	3.7	3.7	...
<b>05</b>	3.6	3.4	3.9	3.7	3.5	3.0	4.3	3.7	3.2	3.6	3.2	...
<b>06</b>	3.9	3.6	4.0	4.0	3.6	3.4	5.6	4.0	3.2	3.9	3.6	...
<b>07</b>	4.5	4.3	4.5	4.6	4.5	3.9	5.6	4.6	4.2	4.5	4.4	...
<b>08</b>	5.1	4.8	5.0	5.1	4.6	4.0	6.0	5.2	5.8	5.0	6.2	...
<b>09</b>	3.4	3.5	3.6	3.3	3.3	2.9	4.7	3.2	2.9	3.4	3.8	...
<b>10</b>	3.3	3.3	3.8	3.2	3.2	2.3	4.4	3.3	3.1	3.3	3.2	...
<b>11</b>	3.6	3.4	4.1	3.6	3.6	2.9	4.0	3.8	4.5	3.6	3.4	...
<b>12</b>	3.6	3.5	3.8	3.6	3.5	2.6	3.0	3.8	3.8	3.6	3.4	...
<b>13</b>	3.5	3.6	4.4	3.4	3.9	2.6	2.4	3.6	3.6	3.5	2.8	...
<b>12</b> Q3	3.6	3.5	3.6	3.6	3.5	2.6	2.9	3.8	3.8	3.6	3.3	...
Q4	3.6	3.5	3.8	3.6	3.5	2.6	3.0	3.8	3.8	3.6	3.4	...
<b>13</b> Q1	3.5	3.8	4.4	3.3	4.3	2.3	2.2	3.5	3.2	3.5	2.7	...
Q2	3.5	3.7	4.4	3.3	3.9	2.3	2.3	3.5	3.3	3.5	2.7	...
Q3	3.5	3.6	4.5	3.3	3.9	2.3	2.4	3.6	3.5	3.5	2.7	...
Q4	3.5	3.6	4.4	3.4	3.9	2.6	2.4	3.6	3.6	3.5	2.8	...
<b>14</b> Q1	3.4	3.5	3.2	3.4	4.6	2.3	4.3	3.5	4.8	3.4	2.8	...
Q2	3.5	3.5	3.2	3.5	4.4	2.3	4.4	3.7	4.8	3.5	2.7	...

See notes at the end of the chapter.



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

**15.13 Significant ratios: R.3 Ordinary return  
on equity. Annual database (CBA)**

% (a)

	Branches of activity									By size		
	Total	Energy	Industry	Services					Other activities	Large	Medium-sized	Small
				Total	Wholesale and retail trade and hotels	Transport	Information and communications	Other services				
1	2	3	4	5	6	7	8	9	10	11	12	
91	5.2	5.4	2.4	6.5	11.0	1.8	7.1	7.3	10.6	4.9	7.1	10.7
92	3.7	5.4	-1.1	5.0	6.9	1.7	8.8	3.5	9.4	3.4	5.6	6.8
93	2.5	7.2	-5.0	3.7	6.8	-1.6	8.1	3.2	4.7	2.3	4.1	4.8
94	5.7	7.1	5.0	4.9	9.0	0.4	9.6	3.4	6.9	5.2	8.9	8.5
95	7.9	7.4	11.2	6.4	11.9	1.7	10.8	4.7	7.6	7.5	10.9	10.2
96	8.2	8.0	10.0	7.5	12.1	2.3	11.8	6.6	7.2	7.8	11.2	10.0
97	9.5	7.6	12.0	9.3	12.4	3.4	14.3	10.7	8.4	9.1	12.1	11.6
98	11.0	9.2	13.7	10.6	14.8	4.2	18.3	9.0	10.4	10.6	14.1	12.6
99	10.7	10.0	13.4	9.5	16.4	3.6	13.1	7.0	11.2	10.2	14.9	13.2
00	10.1	12.8	12.6	7.3	14.5	3.6	11.1	4.7	12.8	9.7	13.8	11.8
01	10.5	12.8	10.8	9.3	15.5	4.6	25.1	6.0	13.3	10.3	13.2	11.5
02	11.4	14.9	9.8	10.7	15.3	5.9	32.0	7.4	13.2	11.5	11.5	10.0
03	11.5	11.5	10.6	11.8	14.4	5.8	42.5	7.7	12.4	11.7	10.7	9.3
04	12.3	11.7	12.4	11.8	14.3	4.5	53.9	7.4	19.6	12.5	11.3	9.4
05	13.2	14.1	11.7	12.7	13.1	3.7	45.1	10.8	18.9	13.6	9.9	8.9
06	13.5	14.5	12.3	12.6	12.3	3.7	31.9	12.8	20.8	13.9	10.2	8.6
07	12.7	11.7	14.2	12.5	12.0	3.6	42.6	11.7	12.8	13.0	9.9	8.6
08	10.0	10.0	8.6	10.7	9.3	2.0	44.9	10.2	6.4	10.3	6.6	4.5
09	8.7	9.0	4.4	10.0	8.7	0.9	45.4	10.3	6.5	9.1	5.0	3.2
10	8.3	8.3	7.6	9.3	9.9	1.9	39.4	8.8	-1.1	8.6	5.3	3.5
11	7.0	7.0	7.9	7.7	10.5	1.5	32.6	6.4	-8.3	7.2	6.0	2.3
12	6.5	8.1	7.0	6.9	8.2	1.9	24.8	6.3	-21.0	6.7	5.4	1.5

See notes at the end of the chapter.

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

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

% (a) (b)

	Branches of activity									By size		
	Total	Energy	Industry	Services					Other activities	Large	Medium-sized	Small
				Total	Wholesale and retail trade and hotels	Transport	Information and communications	Other services				
1	2	3	4	5	6	7	8	9	10	11	12	
09 Q1	4.9	6.6	-2.1	5.3	7.5	0.3	50.4	1.8	-0.4	5.0	3.0	...
Q2	6.4	6.6	-0.3	7.3	2.0	1.6	53.6	5.9	7.5	6.5	4.2	...
Q3	7.8	7.2	2.9	8.9	7.6	3.0	52.8	6.8	4.5	7.9	5.0	...
Q4	8.5	7.9	1.4	9.8	5.7	-	43.5	10.3	9.2	8.6	3.7	...
10 Q1	5.8	6.8	1.8	5.7	11.0	0.7	44.2	1.9	9.2	5.8	4.3	...
Q2	7.1	6.7	5.4	7.5	5.1	3.5	50.6	5.4	12.1	7.2	6.4	...
Q3	8.4	7.2	4.4	9.5	7.8	4.6	51.2	7.5	9.3	8.4	7.3	...
Q4	7.9	7.0	3.5	9.1	8.3	1.7	40.4	8.6	-5.5	7.9	6.6	...
11 Q1	5.2	6.4	4.5	4.8	10.4	0.6	32.6	1.6	-1.5	5.2	7.2	...
Q2	5.9	4.9	4.5	6.5	3.7	4.2	36.5	4.3	11.5	5.8	7.1	...
Q3	7.3	6.5	3.8	8.2	9.0	6.1	36.1	5.2	13.8	7.3	8.0	...
Q4	7.0	6.0	4.6	7.9	8.0	0.3	27.0	8.0	7.9	7.0	5.2	...
12 Q1	3.9	6.1	3.5	2.7	14.8	-0.5	29.3	-1.5	1.5	3.8	5.7	...
Q2	3.8	4.4	7.8	3.2	2.5	2.1	31.4	0.9	-4.7	3.8	6.6	...
Q3	6.1	7.1	3.8	5.8	11.7	6.0	35.6	1.4	0.2	6.2	3.5	...
Q4	6.8	7.3	0.7	7.7	5.3	5.0	28.2	6.4	-19.6	6.9	3.5	...
13 Q1	3.5	4.5	1.7	3.1	9.6	-0.4	26.4	-0.4	7.5	3.4	4.5	...
Q2	3.7	2.7	4.0	4.4	5.3	4.8	28.4	1.1	-40.1	3.7	6.0	...
Q3	5.0	4.0	1.9	6.2	10.3	7.4	30.4	2.0	-89.8	5.0	6.1	...
Q4	8.0	7.3	2.5	9.4	17.2	4.8	28.5	6.6	604.1	8.0	6.2	...
14 Q1	3.5	4.3	5.2	3.0	11.1	1.5	21.4	-0.5	5.6	3.5	5.9	...
Q2	4.7	4.7	5.3	4.7	3.9	4.6	22.2	2.6	-0.7	4.7	6.4	...

See notes at the end of the chapter.

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

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

Cumulative quarters (a)

% (b)

	Total	Branches of activity								By size		
		Energy	Industry	Services					Other activities	Large	Medium-sized	Small
				Total	Wholesale and retail trade and hotels	Transport	Information and communications	Other services				
1	2	3	4	5	6	7	8	9	10	11	12	
00	10.5	11.6	14.5	8.4	10.6	4.4	22.1	6.0	15.2	10.4	13.5	...
01	10.6	12.6	11.8	9.0	13.8	4.5	36.5	5.7	19.0	10.6	11.2	...
02	12.9	15.5	10.9	11.8	13.9	6.5	64.7	8.1	17.6	12.9	10.6	...
03	12.1	12.4	11.1	11.8	13.1	5.5	85.6	7.4	19.3	12.2	10.0	...
04	12.0	12.5	12.3	11.3	11.1	5.4	69.5	7.2	20.7	12.1	10.6	...
05	13.7	15.1	10.8	13.3	10.0	4.4	61.9	11.9	23.3	13.9	9.0	...
06	14.5	14.9	12.3	14.5	9.3	4.2	78.3	14.1	19.2	14.7	8.4	...
07	13.1	12.5	12.5	13.5	8.5	4.1	76.3	12.6	13.5	13.3	9.1	...
08	9.8	10.6	5.3	10.4	6.1	2.2	49.8	10.5	2.4	9.9	7.4	...
09	9.3	9.4	1.5	10.5	5.7	1.3	50.3	10.5	6.4	9.4	4.4	...
10	9.6	8.6	5.2	10.6	9.4	2.7	46.9	10.0	10.1	9.7	6.7	...
11	8.4	7.1	5.7	9.5	9.5	2.9	33.5	8.7	14.2	8.4	7.6	...
12	7.9	8.6	4.5	7.9	10.0	3.8	31.4	6.1	-0.9	7.9	5.5	...
13	8.2	7.9	3.8	9.1	13.7	4.8	28.8	6.8	-29.8	8.2	6.1	...
12 Q3	5.3	6.4	5.8	4.7	9.9	2.7	32.4	1.4	0.4	5.3	5.4	...
Q4	7.9	8.6	4.5	7.9	10.0	3.8	31.4	6.1	-0.9	7.9	5.5	...
13 Q1	3.5	4.5	1.7	3.1	9.6	-0.4	26.4	-0.4	7.5	3.4	4.5	...
Q2	4.1	4.2	3.2	4.3	7.2	2.3	27.4	1.2	-6.6	4.1	5.5	...
Q3	4.7	4.2	2.8	5.3	8.6	4.1	28.8	1.9	-17.0	4.7	5.7	...
Q4	8.2	7.9	3.8	9.1	13.7	4.8	28.8	6.8	-29.8	8.2	6.1	...
14 Q1	3.5	4.3	5.2	3.0	11.1	1.5	21.4	-0.5	5.6	3.5	5.9	...
Q2	4.8	5.0	5.7	4.7	7.6	3.2	22.1	2.6	3.2	4.8	6.2	...

See notes at the end of the chapter.

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

**15.16 Significant ratios: R.4 ROI -  
cost of debt (R.1 - R.2)  
Annual database (CBA)**

% (a)

	Total	Branches of activity								By size		
		Energy	Industry	Services					Other activities	Large	Medium-sized	Small
				Total	Wholesale and retail trade and hotels	Transport	Information and communications	Other services				
1	2	3	4	5	6	7	8	9	10	11	12	
91	-4.4	-3.6	-7.4	-3.4	-1.7	-5.4	-3.4	-2.5	-1.9	-4.4	-5.0	-4.0
92	-4.8	-3.3	-8.9	-3.8	-4.9	-5.2	-1.5	-4.2	-2.0	-4.8	-5.4	-5.1
93	-5.1	-2.1	-10.8	-4.0	-4.3	-6.6	-1.5	-3.7	-4.9	-5.1	-5.8	-6.5
94	-2.0	-0.8	-2.9	-2.4	-0.7	-4.9	-0.2	-2.6	-2.1	-2.2	-0.8	-2.6
95	-0.7	-0.6	1.0	-1.5	1.6	-4.4	0.5	-1.7	-2.2	-0.8	0.3	-1.4
96	0.1	0.4	1.1	-0.5	2.2	-3.7	1.4	-0.2	-1.8	-	1.3	-0.8
97	1.7	1.1	3.4	1.3	3.8	-2.6	3.5	2.5	0.6	1.6	3.3	1.9
98	3.5	2.8	5.6	2.9	6.4	-1.5	6.7	1.9	3.0	3.2	5.6	3.7
99	3.6	3.6	6.5	2.5	8.4	-1.2	3.3	1.5	4.4	3.3	6.9	4.8
00	2.9	4.6	4.8	1.3	6.4	-1.4	2.9	-	5.1	2.7	5.8	3.7
01	3.0	4.4	3.4	2.2	6.7	-0.6	6.8	0.5	5.0	2.9	5.1	3.3
02	3.8	6.5	3.2	3.1	7.0	0.9	8.6	1.5	5.3	3.8	4.4	3.0
03	4.1	4.8	4.3	3.8	7.1	1.4	12.0	1.6	5.1	4.1	4.3	3.0
04	4.8	5.1	5.8	4.1	7.3	0.9	16.9	1.7	7.8	4.8	5.1	3.5
05	5.2	6.4	5.0	4.7	6.4	0.6	16.4	3.2	7.4	5.4	4.1	3.3
06	5.1	6.3	5.0	4.4	5.4	0.4	11.9	3.7	7.4	5.2	4.0	2.9
07	4.1	4.4	5.4	3.9	4.9	-	15.7	2.9	3.0	4.2	3.3	2.5
08	2.5	3.1	2.0	2.8	2.5	-1.4	16.5	2.1	0.3	2.7	0.7	-0.8
09	2.7	3.1	0.5	3.3	3.2	-1.2	17.1	3.0	1.0	2.9	0.7	-0.9
10	2.6	2.9	2.3	3.1	4.0	-0.3	17.3	2.4	-1.3	2.7	1.3	-
11	1.7	2.0	2.4	1.9	4.0	-0.8	15.1	1.2	-2.9	1.7	1.5	-0.9
12	1.4	2.7	1.9	1.6	2.7	-0.4	11.8	1.0	-5.8	1.5	1.1	-1.7

See notes at the end of the chapter.

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

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

	Total	Branches of activity								By size		
		Energy	Industry	Services					Other activities	Large	Medium-sized	Small
				Total	Wholesale and retail trade and hotels	Transport	Information and communications	Other services				
1	2	3	4	5	6	7	8	9	10	11	12	
<b>09 Q1</b>	0.6	1.6	-2.9	0.8	2.5	-1.7	21.9	-0.8	-0.9	0.6	-0.8	...
<b>Q2</b>	1.6	1.8	-2.0	2.0	-0.7	-0.7	22.8	1.2	1.2	1.6	0.4	...
<b>Q3</b>	2.4	2.3	-0.4	3.0	3.3	0.2	23.0	1.7	0.4	2.4	1.4	...
<b>Q4</b>	2.7	2.7	-1.2	3.3	1.6	-2.0	20.6	3.2	1.3	2.7	-0.5	...
<b>10 Q1</b>	1.4	2.1	-0.8	1.4	5.7	-0.9	21.2	-0.5	1.6	1.4	1.2	...
<b>Q2</b>	1.9	1.9	0.8	2.1	1.5	0.6	23.1	0.9	2.2	1.9	2.7	...
<b>Q3</b>	2.7	2.4	0.2	3.2	3.2	1.3	24.7	1.9	1.4	2.7	3.5	...
<b>Q4</b>	2.4	2.2	-0.4	2.9	3.4	-0.3	20.5	2.3	-1.8	2.4	1.7	...
<b>11 Q1</b>	0.9	1.8	0.3	0.7	4.7	-1.2	17.3	-0.9	-1.3	0.9	3.3	...
<b>Q2</b>	1.2	0.9	0.2	1.5	0.3	0.8	21.9	0.2	1.6	1.2	2.9	...
<b>Q3</b>	1.9	1.9	-0.2	2.2	3.7	1.6	22.0	0.6	2.0	1.8	3.5	...
<b>Q4</b>	1.6	1.4	0.2	2.0	2.8	-1.5	15.5	1.8	0.6	1.6	0.8	...
<b>12 Q1</b>	0.1	1.6	-0.2	-0.4	7.3	-1.6	17.7	-2.3	-0.5	0.1	1.7	...
<b>Q2</b>	0.1	0.6	2.4	-0.2	-0.5	-0.2	18.9	-1.3	-1.3	0.1	2.4	...
<b>Q3</b>	1.3	2.2	0.2	1.1	5.3	1.8	22.5	-1.0	-0.5	1.4	0.2	...
<b>Q4</b>	1.6	2.3	-2.1	1.9	1.2	1.3	17.7	1.1	-2.9	1.7	-0.2	...
<b>13 Q1</b>	-	0.4	-1.7	-0.1	3.5	-1.3	17.7	-1.7	0.4	-	1.3	...
<b>Q2</b>	0.1	-0.6	-0.3	0.5	1.1	1.2	19.0	-1.1	-2.2	0.1	2.4	...
<b>Q3</b>	0.8	0.4	-1.7	1.4	4.2	2.4	20.4	-0.7	-2.2	0.8	2.4	...
<b>Q4</b>	2.4	2.3	-1.0	2.9	8.7	0.7	18.9	1.4	-3.3	2.4	2.2	...
<b>14 Q1</b>	0.1	0.5	1.2	-0.2	4.4	-0.4	11.0	-1.9	0.3	-	2.3	...
<b>Q2</b>	0.6	0.8	1.2	0.5	-0.2	1.3	11.2	-0.7	-2.2	0.6	2.8	...

See notes at the end of the chapter.

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

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

Cumulative quarters (a)

	Total	Branches of activity								By size		
		Energy	Industry	Services					Other activities	Large	Medium-sized	Small
				Total	Wholesale and retail trade and hotels	Transport	Information and communications	Other services				
1	2	3	4	5	6	7	8	9	10	11	12	
<b>00</b>	3.0	3.7	6.0	1.7	4.3	-1.0	7.8	0.6	5.9	2.9	6.2	...
<b>01</b>	3.1	4.3	4.0	2.1	6.6	-0.6	10.0	0.5	7.3	3.0	4.2	...
<b>02</b>	4.4	6.7	4.3	3.4	7.0	1.0	15.5	1.7	6.8	4.4	4.5	...
<b>03</b>	4.2	5.2	4.8	3.6	6.9	1.1	20.9	1.4	8.2	4.2	4.6	...
<b>04</b>	4.4	5.5	5.6	3.7	5.6	1.3	21.6	1.6	8.2	4.4	5.2	...
<b>05</b>	5.4	7.0	4.4	4.8	4.9	0.9	21.9	3.5	9.5	5.4	4.3	...
<b>06</b>	5.5	6.5	4.8	5.1	4.3	0.5	31.5	4.0	7.3	5.5	3.5	...
<b>07</b>	4.3	4.9	4.3	4.2	2.9	0.2	34.1	2.9	3.8	4.4	3.4	...
<b>08</b>	2.5	3.6	0.2	2.7	1.1	-1.2	20.0	2.2	-1.1	2.5	0.9	...
<b>09</b>	3.0	3.4	-1.1	3.6	1.7	-1.0	22.3	3.2	0.8	3.1	0.4	...
<b>10</b>	3.3	3.1	0.7	3.8	4.4	0.2	22.6	3.0	1.7	3.3	2.6	...
<b>11</b>	2.5	2.2	0.9	2.9	4.0	-	19.4	2.2	2.0	2.5	3.2	...
<b>12</b>	2.2	3.1	0.4	2.0	4.2	0.6	19.4	1.0	-0.7	2.2	1.6	...
<b>13</b>	2.5	2.7	-0.4	2.8	6.3	1.1	19.3	1.5	-1.4	2.5	2.4	...
<b>12 Q3</b>	0.9	1.7	1.3	0.5	4.2	-	19.9	-1.0	-0.5	0.9	1.5	...
<b>Q4</b>	2.2	3.1	0.4	2.0	4.2	0.6	19.4	1.0	-0.7	2.2	1.6	...
<b>13 Q1</b>	-	0.4	-1.7	-0.1	3.5	-1.3	17.7	-1.7	0.4	-	1.3	...
<b>Q2</b>	0.4	0.3	-0.7	0.5	2.1	-	18.4	-1.0	-0.7	0.3	2.0	...
<b>Q3</b>	0.6	0.4	-1.0	1.0	3.0	0.9	19.3	-0.8	-1.1	0.6	2.2	...
<b>Q4</b>	2.5	2.7	-0.4	2.8	6.3	1.1	19.3	1.5	-1.4	2.5	2.4	...
<b>14 Q1</b>	0.1	0.5	1.2	-0.2	4.4	-0.4	11.0	-1.9	0.3	-	2.3	...
<b>Q2</b>	0.7	0.9	1.5	0.6	2.1	0.4	11.3	-0.5	-0.6	0.7	2.6	...

See notes at the end of the chapter.

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

**15.19 Significant ratios: R.5 Operating margin**  
(Gross operating profit / Output).  
Annual database (CBA)

% (a)

	Total	Branches of activity								By size		
		Energy	Industry	Services					Other activities	Large	Medium-sized	Small
				Total	Wholesale and retail trade and hotels	Transport	Information and communications	Other services				
1	2	3	4	5	6	7	8	9	10	11	12	
91	16.3	32.2	8.3	25.1	19.1	22.0	46.5	8.4	8.1	17.1	11.8	13.4
92	15.9	32.0	6.9	24.5	16.6	22.3	45.6	8.3	9.5	16.6	12.0	12.2
93	15.7	31.9	5.9	23.8	16.7	19.9	44.2	8.0	7.9	16.4	11.6	11.5
94	16.7	30.8	9.4	25.0	18.0	20.9	45.3	9.2	7.5	17.5	12.5	12.7
95	16.7	30.0	10.5	24.7	19.9	20.3	44.1	9.4	6.7	17.6	12.5	12.9
96	16.2	28.9	9.5	23.6	19.3	21.3	37.4	9.8	7.1	16.9	12.7	12.9
97	16.2	26.6	10.3	24.3	20.1	22.4	36.2	11.1	7.2	17.0	12.3	12.3
98	16.3	27.2	10.5	23.4	20.7	21.8	35.2	9.3	7.4	17.2	12.8	12.4
99	15.8	24.5	10.2	22.0	21.5	19.0	30.3	9.4	8.0	16.3	13.4	12.9
00	15.2	24.0	9.8	20.0	20.5	18.5	27.5	6.8	9.2	15.6	13.1	12.9
01	15.6	21.7	9.3	22.2	20.7	19.6	32.0	9.0	9.7	16.0	13.4	13.7
02	16.0	21.7	9.0	23.3	21.9	19.1	33.9	10.5	9.8	16.4	13.3	13.6
03	16.3	21.4	9.3	23.5	21.5	19.6	35.2	9.2	11.2	16.9	13.0	13.1
04	16.6	21.2	9.8	22.9	21.8	18.8	34.9	8.9	13.2	17.2	13.1	13.5
05	15.7	19.2	9.1	21.7	21.2	16.2	33.9	8.4	13.0	16.2	12.3	13.8
06	15.6	18.6	9.4	21.0	21.1	17.3	31.8	7.8	14.1	16.0	12.4	13.1
07	15.5	18.3	10.1	20.8	20.9	16.1	32.1	9.0	12.5	15.9	12.8	13.1
08	14.1	16.7	9.0	19.4	18.5	13.9	33.1	8.1	7.7	14.5	11.3	10.6
09	13.9	17.9	7.8	18.5	17.1	13.5	32.4	8.5	8.2	14.3	11.0	9.7
10	13.8	16.9	8.8	18.5	17.2	15.8	30.2	9.2	5.7	14.2	10.9	9.1
11	12.9	14.9	8.0	17.7	16.6	16.5	28.0	9.4	5.8	13.4	10.3	7.9
12	12.4	13.6	7.6	16.9	14.5	16.9	26.9	10.2	4.3	12.8	9.5	7.3

See notes at the end of the chapter.

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

**15.20 Significant ratios: R.5 Operating margin**  
(Gross operating profit / Output).  
Quarterly database (CBQ)

% (a)

	Total	Branches of activity								By size		
		Energy	Industry	Services					Other activities	Large	Medium-sized	Small
				Total	Wholesale and retail trade and hotels	Transport	Information and communications	Other services				
1	2	3	4	5	6	7	8	9	10	11	12	
09 Q1	19.4	22.0	4.9	25.9	19.9	16.2	41.2	10.2	6.9	19.7	11.7	...
09 Q2	18.1	20.4	5.3	24.0	12.7	18.7	41.7	2.1	7.8	18.3	12.4	...
09 Q3	19.5	18.8	7.4	27.7	22.5	21.6	42.3	5.9	7.2	19.7	14.0	...
09 Q4	16.8	16.9	3.2	25.1	19.1	17.9	42.3	1.5	9.3	17.0	12.1	...
10 Q1	18.8	19.1	7.4	25.7	23.5	18.7	38.1	7.0	6.6	19.1	13.0	...
10 Q2	18.4	18.1	9.4	24.9	16.2	24.0	37.5	5.6	7.0	18.5	14.6	...
10 Q3	18.8	17.2	8.8	26.7	18.0	25.6	39.5	8.0	5.8	18.9	16.0	...
10 Q4	16.0	15.6	7.1	23.0	17.9	20.6	37.6	-9.2	1.3	16.1	12.7	...
11 Q1	16.8	16.5	8.1	23.9	22.5	18.0	32.9	9.5	5.6	16.8	15.7	...
11 Q2	15.3	13.4	7.4	23.5	14.4	23.2	34.8	2.3	7.6	15.4	14.7	...
11 Q3	17.0	14.5	7.0	26.1	20.0	26.2	35.5	7.1	8.4	17.0	16.6	...
11 Q4	14.7	13.1	7.2	21.3	18.9	18.2	31.9	0.8	9.5	14.7	12.8	...
12 Q1	15.4	14.3	6.2	22.5	25.7	16.3	31.2	8.0	7.3	15.5	13.0	...
12 Q2	13.7	11.8	6.9	20.2	12.8	20.6	31.3	5.6	9.4	13.7	13.6	...
12 Q3	16.8	14.4	5.7	25.9	23.2	27.0	35.1	7.9	7.3	16.9	10.8	...
12 Q4	14.6	12.5	7.2	21.6	13.7	23.0	32.9	2.8	11.2	14.7	11.3	...
13 Q1	14.4	13.0	5.8	22.6	21.5	17.3	32.5	5.9	9.0	14.5	11.4	...
13 Q2	14.6	11.7	6.7	23.8	18.0	26.0	32.5	4.9	9.7	14.7	12.1	...
13 Q3	15.6	11.9	5.9	26.5	21.8	29.9	34.2	5.9	5.6	15.7	13.0	...
13 Q4	14.5	11.8	5.0	23.7	25.2	22.0	32.0	-0.1	9.0	14.6	13.3	...
14 Q1	15.2	14.3	6.1	22.7	22.4	22.6	31.3	3.1	6.5	15.2	13.6	...
14 Q2	15.2	14.0	5.7	23.6	15.8	29.8	31.2	3.1	5.9	15.2	13.5	...

See notes at the end of the chapter.

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

Cumulative quarters (a)

**15.21 Significant ratios: R.5 Operating margin**  
(Gross operating profit / Output).  
Quarterly database (CBQ)

% (b)

	Branches of activity										By size		
	Total		Energy	Industry	Services					Other activities	Large	Medium-sized	Small
					Total	Wholesale and retail trade and hotels	Transport	Information and communications	Other services				
1	2	3	4	5	6	7	8	9	10	11	12		
00	21.6	28.2	12.1	27.2	25.7	20.9	37.6	1.2	10.4	22.2	13.6	...	
01	22.1	27.7	12.3	29.0	24.2	21.2	42.2	2.6	8.9	22.7	13.5	...	
02	22.5	27.4	12.4	28.9	22.6	22.0	43.1	3.3	11.4	23.0	14.3	...	
03	22.2	26.5	11.6	29.5	22.6	20.3	44.6	13.6	12.4	22.8	13.6	...	
04	21.5	25.6	10.6	29.5	21.8	22.4	43.4	7.5	14.5	22.0	13.5	...	
05	19.9	22.2	10.0	28.2	21.8	20.4	41.3	2.6	11.2	20.2	13.7	...	
06	19.2	19.6	10.3	28.3	20.8	21.0	45.5	-1.0	11.6	19.5	13.8	...	
07	19.3	20.3	10.5	28.4	20.7	21.2	48.0	4.7	10.7	19.5	14.2	...	
08	18.1	18.7	7.9	26.5	18.1	18.6	44.3	3.3	6.6	18.3	13.7	...	
09	18.4	19.4	5.2	25.7	18.6	18.6	41.9	4.8	7.9	18.6	12.5	...	
10	18.0	17.4	8.2	25.1	19.0	22.3	38.1	3.1	5.2	18.1	14.0	...	
11	15.9	14.4	7.4	23.7	19.0	21.6	33.8	4.8	7.8	16.0	15.0	...	
12	15.1	13.3	6.5	22.6	19.3	22.1	32.6	6.1	8.8	15.2	12.2	...	
13	14.8	12.1	5.9	24.2	21.7	24.0	32.8	4.0	8.4	14.9	12.4	...	
12 Q3	15.3	13.6	6.3	22.9	21.0	21.5	32.5	7.2	8.0	15.4	12.5	...	
Q4	15.1	13.3	6.5	22.6	19.3	22.1	32.6	6.1	8.8	15.2	12.2	...	
13 Q1	14.4	13.0	5.8	22.6	21.5	17.3	32.5	5.9	9.0	14.5	11.4	...	
Q2	14.5	12.4	6.2	23.2	19.7	21.9	32.5	5.4	9.3	14.6	11.8	...	
Q3	14.9	12.2	6.1	24.4	20.5	24.7	33.0	5.6	8.1	15.0	12.2	...	
Q4	14.8	12.1	5.9	24.2	21.7	24.0	32.8	4.0	8.4	14.9	12.4	...	
14 Q1	15.2	14.3	6.1	22.7	22.4	22.6	31.3	3.1	6.5	15.2	13.6	...	
Q2	15.2	14.2	5.9	23.1	19.7	26.4	31.3	3.1	6.2	15.2	13.6	...	

See notes at the end of the chapter.

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

**15.22 Significant ratios: E.1 Debt ratio, External interest-bearing funds /**  
Net assets (current prices; end-of-year balance).  
Annual database (CBA)

% (a)

	Branches of activity										By size					
	Total		Energy		Industry		Wholesale and retail trade and hotels		Information and communications		Large		Medium		Small	
			t-1	t	t-1	t	t-1	t	t-1	t	t-1	t	t-1	t	t-1	t
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	
91	36.3	37.4	42.3	40.6	30.6	33.1	24.8	27.3	40.1	44.0	37.0	38.2	30.0	31.2	30.9	30.6
92	37.2	39.6	40.5	41.6	33.3	36.6	25.2	27.3	44.2	48.9	37.8	40.5	31.2	31.7	34.9	34.1
93	39.8	40.6	41.2	40.3	36.8	39.4	28.1	30.7	48.4	47.8	40.6	41.4	32.9	33.7	34.5	34.1
94	40.7	38.8	40.2	37.7	39.8	36.2	33.5	30.7	47.8	46.7	41.4	39.5	33.4	32.1	38.0	36.5
95	38.2	35.8	37.6	35.3	35.5	32.6	30.6	32.7	46.7	42.7	38.9	36.3	32.0	31.3	36.3	34.7
96	35.7	32.7	34.6	30.2	32.2	28.3	33.4	31.8	43.0	41.2	36.0	32.7	33.3	32.7	35.1	33.9
97	33.0	33.2	30.5	30.9	28.9	28.0	31.1	31.6	41.2	43.0	33.2	33.4	30.6	30.8	35.0	33.8
98	32.9	35.1	30.8	33.7	27.4	27.6	32.9	31.4	43.1	40.9	33.0	35.5	32.0	31.5	34.0	33.4
99	35.5	40.3	34.0	39.7	27.5	27.6	30.4	30.6	43.1	54.3	35.7	41.0	32.8	33.4	37.0	38.2
00	40.9	43.2	40.9	44.3	29.1	30.8	32.2	34.0	52.7	52.4	41.4	44.0	34.6	34.4	40.5	39.3
01	44.3	45.2	45.1	45.7	32.6	33.7	36.0	35.6	65.8	66.2	45.0	46.1	36.5	35.6	39.6	36.5
02	45.7	46.9	41.7	41.6	34.8	35.9	34.8	32.7	66.5	70.6	46.5	48.0	36.7	36.6	38.7	35.8
03	47.0	45.5	42.1	39.4	35.0	35.1	34.7	32.0	71.1	65.9	48.0	46.5	37.4	36.8	37.7	38.1
04	45.8	44.8	40.0	39.3	34.7	34.4	33.4	30.1	69.0	62.2	46.8	45.8	35.6	35.4	39.3	36.9
05	44.9	44.8	39.7	41.3	34.9	37.0	30.8	29.4	63.9	55.9	45.8	45.8	36.1	35.8	37.5	36.3
06	45.0	47.1	41.1	41.5	37.2	38.1	29.6	30.7	56.1	57.0	45.9	48.2	36.2	36.2	35.5	34.4
07	47.4	47.4	41.7	38.6	38.2	41.2	31.3	31.8	56.8	57.9	48.6	48.6	34.9	34.9	33.7	32.9
08	46.7	48.1	38.1	40.1	39.7	41.9	33.7	36.0	55.0	61.3	47.5	49.1	35.8	35.4	33.9	32.6
09	48.1	47.4	40.1	43.0	42.4	42.8	37.0	36.1	60.6	54.7	49.0	48.4	35.9	34.2	34.3	31.5
10	48.1	48.1	43.0	42.5	41.9	39.9	35.9	36.7	53.6	48.4	49.0	49.0	36.3	36.8	31.8	30.9
11	49.7	50.2	43.0	41.7	40.5	40.3	37.6	39.3	51.8	42.8	50.8	51.2	36.4	36.6	30.2	30.3
12	48.6	48.2	40.3	38.7	40.1	40.9	37.5	38.1	43.3	41.3	49.5	49.1	35.0	34.8	29.9	28.9

See notes at the end of the chapter.

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

**15.23 Significant ratios: E.1 Debt ratio, External interest-bearing funds /  
Net assets (current prices; end-of-year balance).  
Quarterly database (CBQ)**

% (a)

	Total		Branches of activity										By size	
			Energy		Industry		Wholesale and retail trade and hotels		Information and communications		Large			
	1 t-1	2 t	3 t-1	4 t	5 t-1	6 t	7 t-1	8 t	9 t-1	10 t	11 t-1	12 t		
<b>00</b>	38.9	43.1	36.7	41.5	28.0	28.5	23.4	24.7	54.5	50.6	39.5	43.8		
<b>01</b>	43.5	45.3	40.6	43.5	29.6	29.3	25.3	27.2	62.4	67.8	44.1	45.9		
<b>02</b>	46.3	48.3	39.0	40.0	31.0	32.0	27.3	27.5	66.0	75.7	46.9	49.0		
<b>03</b>	48.0	47.8	40.0	41.1	30.0	31.7	27.8	25.0	76.3	72.3	48.7	48.4		
<b>04</b>	47.7	46.2	41.1	39.2	34.4	33.9	26.2	24.7	74.4	65.4	48.2	46.7		
<b>05</b>	46.6	46.6	38.7	40.3	35.5	37.7	24.5	23.5	68.5	61.3	47.1	47.1		
<b>06</b>	47.0	48.6	41.8	42.1	40.0	41.8	24.3	24.6	58.7	56.2	47.5	49.1		
<b>07</b>	48.6	49.8	41.7	40.8	41.0	46.6	24.1	25.3	57.6	51.1	49.1	50.3		
<b>08</b>	51.0	48.3	39.6	39.1	51.9	50.2	25.1	25.0	54.1	55.4	51.4	48.6		
<b>09</b>	47.1	46.9	38.8	42.2	49.9	48.7	26.6	29.0	54.2	45.0	47.5	47.3		
<b>10</b>	47.0	47.1	42.9	43.8	49.4	43.7	28.8	28.8	43.0	42.8	47.4	47.4		
<b>11</b>	47.0	47.9	42.7	41.7	42.7	41.3	28.5	30.5	44.1	32.9	47.4	48.3		
<b>12</b>	47.9	47.1	39.2	37.5	40.2	38.7	29.3	30.6	32.9	28.6	48.2	47.4		
<b>13</b>	45.5	45.4	37.5	36.9	38.2	38.4	31.9	31.3	33.2	31.9	45.8	45.7		
<b>14 Q1</b>	48.5	49.4	39.7	39.9	35.7	36.0	31.3	32.3	32.1	33.3	48.8	49.7		
<b>Q2</b>	44.8	44.3	37.0	36.3	39.5	39.2	33.4	31.9	34.1	36.9	45.0	44.5		

See notes at the end of the chapter.

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

**15.24 Significant ratios: E.2 Debt ratio, External interest-bearing funds /  
(Gross operating profit + Financial revenue) (end-of-year balance).  
Annual database (CBA)**

% (a)

	Total		Branches of activity								By size					
			Energy		Industry		Wholesale and retail trade and hotels		Information and communications		Large		Medium		Small	
	1 t-1	2 t	3 t-1	4 t	5 t-1	6 t	7 t-1	8 t	9 t-1	10 t	11 t-1	12 t	13 t-1	14 t	15 t-1	16 t
<b>91</b>	282.4	309.1	350.1	339.0	208.2	278.5	123.1	175.4	274.8	254.5	293.1	321.2	209.0	231.5	180.0	187.7
<b>92</b>	306.2	343.9	337.0	342.4	273.2	357.0	156.1	193.9	251.3	251.7	317.9	357.1	228.6	250.6	202.2	243.2
<b>93</b>	344.6	371.8	336.7	315.0	350.5	468.4	190.5	206.0	247.0	229.8	358.0	385.9	252.6	277.8	239.9	252.2
<b>94</b>	370.2	305.4	313.4	308.8	455.8	248.6	236.7	197.7	229.3	207.3	383.9	316.2	271.5	225.7	273.6	242.9
<b>95</b>	301.8	261.4	310.4	286.1	233.2	177.3	177.5	197.5	206.2	183.6	314.1	270.3	216.1	199.8	236.8	220.9
<b>96</b>	261.3	237.7	284.9	228.7	172.5	164.2	199.6	196.7	186.6	175.3	268.7	241.3	212.7	213.0	222.6	225.1
<b>97</b>	240.1	231.0	230.8	250.2	170.1	148.3	197.1	191.4	178.1	176.1	245.2	235.5	198.7	195.1	229.2	218.8
<b>98</b>	229.1	247.7	256.5	273.9	141.2	145.1	201.9	179.5	173.8	163.4	233.9	256.0	192.7	191.9	223.4	218.6
<b>99</b>	249.7	341.8	276.8	370.2	143.1	160.5	168.8	167.1	175.7	361.7	255.5	360.7	198.1	209.1	252.5	271.2
<b>00</b>	349.3	423.4	373.8	434.7	166.0	185.9	178.9	213.7	203.2	279.2	366.7	450.3	218.0	229.0	294.1	295.4
<b>01</b>	427.5	456.0	398.6	496.0	194.8	228.1	225.8	223.3	321.7	290.2	453.8	485.3	240.1	247.0	281.3	268.8
<b>02</b>	466.8	480.5	371.7	387.7	241.9	271.0	216.2	196.2	296.6	274.0	492.5	507.8	269.6	276.9	286.5	295.3
<b>03</b>	483.1	451.2	398.9	366.4	256.5	257.1	212.9	207.3	278.6	226.6	508.2	468.2	289.9	307.4	316.3	366.2
<b>04</b>	452.5	426.8	375.9	378.4	245.1	232.3	211.4	202.0	219.0	177.8	470.5	441.4	289.2	295.9	383.6	358.9
<b>05</b>	343.4	360.4	340.7	322.8	230.4	268.0	206.4	208.7	166.3	148.1	346.9	362.8	307.8	333.2	358.6	372.4
<b>06</b>	363.0	418.3	318.3	338.1	267.6	272.7	214.0	225.5	165.8	160.9	365.5	427.2	337.0	333.1	350.2	357.9
<b>07</b>	419.2	430.0	342.7	401.2	264.8	286.4	224.7	225.2	161.8	149.5	433.2	442.3	291.4	313.2	309.1	319.9
<b>08</b>	423.3	489.1	372.4	417.0	286.0	371.9	226.6	302.0	155.4	159.5	429.7	494.1	310.3	367.6	295.1	400.4
<b>09</b>	492.6	585.0	413.7	552.5	374.7	499.4	315.2	345.4	149.5	149.8	496.9	581.6	370.8	427.0	347.9	439.1
<b>10</b>	624.0	619.2	562.6	518.2	492.0	417.5	339.1	321.7	145.0	137.7	622.1	628.2	462.2	466.3	423.9	439.4
<b>11</b>	648.8	668.8	524.4	547.2	417.8	406.4	319.2	330.8	150.3	132.5	664.3	682.7	440.5	434.5	392.9	471.9
<b>12</b>	627.0	620.8	537.4	459.7	398.6	410.3	319.6	351.6	133.5	140.2	636.8	633.3	402.2	399.2	453.5	504.5

See notes at the end of the chapter.

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

**15.25 Significant ratios: E.2 Debt ratio, External interest-bearing funds /  
(Gross operating profit + Financial revenue) (end-of-year balance).  
Quarterly database (CBQ)**

% (a)

	Total		Branches of activity										By size											
			Energy		Industry		Wholesale and retail trade and hotels		Information and communications		Large													
	1	t-1	2	t	3	t-1	4	t	5	t-1	6	t	7	t-1	8	t	9	t-1	10	t	11	t-1	12	t
<b>00</b>		369.3		461.1		359.1		439.9		167.2		156.9		141.4		164.2		161.0		184.9		380.2		476.5
<b>01</b>		475.7		511.4		406.5		546.8		175.0		198.6		156.8		170.8		268.3		248.9		489.7		525.3
<b>02</b>		522.4		536.9		346.2		380.5		248.7		270.6		176.7		162.1		234.1		220.5		536.7		551.0
<b>03</b>		533.2		480.4		382.7		349.4		226.4		252.3		184.5		164.1		220.8		155.5		546.5		490.9
<b>04</b>		500.7		489.5		351.2		365.5		273.0		233.2		174.0		186.1		187.3		158.9		511.0		499.1
<b>05</b>		493.0		503.7		358.2		354.3		257.5		339.0		194.0		208.9		166.5		142.0		501.7		510.5
<b>06</b>		530.2		495.3		372.9		347.2		382.5		376.6		200.1		219.9		121.8		69.5		538.0		502.4
<b>07</b>		499.6		501.8		341.7		404.1		374.9		452.5		211.5		248.3		70.1		55.9		508.2		509.9
<b>08</b>		525.6		573.5		381.0		419.4		509.3		717.9		215.2		234.0		123.7		118.6		533.1		571.9
<b>09</b>		562.5		650.1		411.2		518.2		705.0		922.4		232.0		288.8		113.9		115.2		558.5		631.0
<b>10</b>		652.2		637.1		535.7		525.5		1 159.2		749.7		280.5		247.7		105.2		111.4		633.4		639.5
<b>11</b>		632.8		622.2		538.9		543.4		633.6		522.1		247.6		262.8		119.9		85.7		635.3		624.4
<b>12</b>		611.2		619.1		514.6		434.7		478.4		574.4		260.0		279.9		83.9		80.2		611.8		622.2
<b>13</b>		597.1		600.5		481.4		496.8		618.5		614.9		264.9		264.6		74.5		74.4		602.2		605.8
<b>14 Q1</b>		598.3		557.7		585.0		521.6		341.1		328.7		351.4		340.9		72.2		86.6		604.5		561.8
<b>Q2</b>		566.0		553.2		465.3		452.5		390.6		362.8		246.9		223.4		118.7		121.3		569.7		557.5

See notes at the end of the chapter.

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

**15.26 Significant ratios: Interest burden, Interests on borrowed funds /  
(Gross operating profit + Financial revenue)  
Annual database (CBA)**

% (a)

	Total		Branches of activity								By size																					
			Energy		Industry		Wholesale and retail trade and hotels		Information and communications		Large		Medium		Small																	
	1	t-1	2	t	3	t-1	4	t	5	t-1	6	t	7	t-1	8	t	9	t-1	10	t	11	t-1	12	t	13	t-1	14	t	15	t-1	16	t
<b>91</b>		33.7		35.2		43.6		38.3		27.5		33.8		16.9		21.1		28.5		30.6		34.4		35.9		29.2		30.8		28.4		29.0
<b>92</b>		34.8		37.1		38.4		37.1		33.0		41.8		19.4		24.0		29.2		27.2		35.5		37.8		29.7		31.7		29.3		33.1
<b>93</b>		37.4		40.3		36.9		33.4		41.4		55.2		23.3		25.2		26.3		25.1		38.0		41.0		32.3		34.7		33.3		36.3
<b>94</b>		40.2		28.1		33.3		25.8		53.5		25.4		29.1		20.3		25.1		21.0		40.8		28.6		34.1		22.4		40.1		29.9
<b>95</b>		27.5		23.7		25.9		24.2		23.9		17.7		18.3		17.1		20.9		18.5		28.0		24.0		22.3		20.2		29.1		26.5
<b>96</b>		23.7		20.1		24.1		18.3		17.3		14.6		17.6		17.0		18.7		16.5		23.9		20.0		21.4		19.2		27.0		24.5
<b>97</b>		20.2		15.4		18.4		14.6		15.0		10.6		16.7		12.6		16.6		13.7		20.3		15.6		18.2		13.5		24.9		18.7
<b>98</b>		15.2		13.1		14.9		13.1		10.1		8.3		13.2		9.5		13.5		11.0		15.3		13.4		13.4		10.9		19.0		14.7
<b>99</b>		12.9		11.8		13.3		12.5		8.2		6.8		8.9		7.0		10.7		9.7		13.1		12.1		10.8		8.7		16.2		13.4
<b>00</b>		12.1		14.9		12.6		12.8		7.4		9.7		6.9		9.5		10.5		12.3		12.4		15.4		8.9		10.5		14.4		16.0
<b>01</b>		15.0		16.7		12.8		17.4		10.0		12.1		9.8		10.7		12.9		13.9		15.5		17.2		10.9		12.2		15.3		16.1
<b>02</b>		16.9		15.5		13.6		11.8		12.5		12.3		10.4		9.1		14.1		12.4		17.2		15.9		13.4		12.0		17.3		15.4
<b>03</b>		15.3		14.0		12.0		11.3		11.2		9.6		9.4		7.7		12.7		10.3		15.6		14.3		12.3		11.2		15.6		14.7
<b>04</b>		14.0		12.0		11.6		10.7		8.9		8.0		7.9		7.1		9.7		8.6		14.3		12.2		10.2		9.6		15.2		13.1
<b>05</b>		12.1		12.5		10.5		10.2		8.2		9.6		7.3		7.9		8.9		7.6		12.2		12.6		10.1		11.0		13.0		13.0
<b>06</b>		12.6		15.4		10.3		12.0		9.4		11.0		8.4		9.6		8.8		7.6		12.7		15.7		10.9		12.2		12.7		14.0
<b>07</b>		15.3		19.7		12.0		16.3		10.9		13.4		9.2		10.7		7.6		8.6		15.7		20.3		11.1		14.3		12.4		14.9
<b>08</b>		20.1		24.3		15.7		18.7		15.0		18.2		11.0		15.3		8.8		8.9		20.4		24.4		14.4		19.7		14.8		22.3
<b>09</b>		25.1		20.7		18.4		19.1		18.1		18.2		15.8		13.2		8.3		7.8		25.3		20.4		18.8		16.9		19.6		20.5
<b>10</b>		22.0		20.6		19.4		16.9		18.5		15.6		13.1		11.8		7.9		6.1		21.7		20.9		18.6		15.0		19.4		15.8
<b>11</b>		21.9		25.2		17.6		20.3		15.6		16.0		11.7		13.4		6.4		5.7		22.5		25.7		14.5		15.6		14.1		17.7
<b>12</b>		23.8		24.2		19.6		18.0		16.0		16.1		12.6		13.9		5.8		6.2		24.1		24.7		15.9		15.3		17.8		20.3

See notes at the end of the chapter.

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

**15.27 Significant ratios: Interest burden, Interests on borrowed funds /  
(Gross operating profit + Financial revenue)  
Quarterly database (CBQ)**

% (a)

	Total		Branches of activity										By size	
			Energy		Industry		Wholesale and retail trade and hotels		Information and communications		Large			
	1	2	3	4	5	6	7	8	9	10	11	12		
	t-1	t	t-1	t	t-1	t	t-1	t	t-1	t	t-1	t		
<b>00</b>	13.3	15.9	13.8	15.4	7.8	9.4	5.9	7.6	11.1	10.2	13.6	16.3		
<b>01</b>	16.5	17.4	14.7	17.3	10.2	11.7	6.9	6.8	11.9	12.9	16.8	17.7		
<b>02</b>	17.7	16.5	13.8	12.7	12.9	11.0	7.1	6.3	12.4	10.7	18.1	16.9		
<b>03</b>	16.3	15.1	12.7	11.4	10.1	9.4	7.0	5.9	10.7	9.1	16.6	15.4		
<b>04</b>	15.6	13.3	11.4	10.5	10.4	9.3	6.3	6.1	9.6	7.6	15.9	13.5		
<b>05</b>	13.2	13.1	10.3	9.4	10.4	11.9	6.2	6.5	7.4	5.7	13.5	13.2		
<b>06</b>	13.3	17.1	10.0	12.0	11.9	14.0	6.0	7.2	6.5	5.0	13.4	17.4		
<b>07</b>	17.3	21.5	11.8	15.7	13.9	18.2	6.9	9.7	5.1	3.9	17.6	21.9		
<b>08</b>	23.0	27.8	14.5	17.8	20.0	33.2	8.6	10.7	7.5	7.4	23.3	27.6		
<b>09</b>	28.5	22.2	17.4	18.0	32.4	34.6	10.7	9.2	7.6	7.0	28.3	21.5		
<b>10</b>	22.2	21.3	18.2	16.8	44.3	30.5	9.2	8.3	6.9	5.0	21.5	21.4		
<b>11</b>	21.2	23.5	17.2	19.1	25.5	22.6	8.4	9.9	5.0	3.6	21.3	23.6		
<b>12</b>	22.8	23.5	18.7	17.0	20.5	25.7	9.8	10.8	3.5	2.6	22.8	23.7		
<b>13</b>	22.2	22.5	18.0	18.6	27.4	27.5	9.8	10.4	2.1	2.0	22.4	22.8		
<b>14 Q1</b>	21.8	20.5	21.1	19.6	10.9	11.2	16.0	14.6	2.0	1.9	22.0	20.7		
<b>Q2</b>	21.5	21.2	17.7	17.1	21.0	19.6	9.4	9.4	4.9	5.1	21.7	21.4		

See notes at the end of the chapter.

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

**15.28 Significant ratios: FSI.1 Total debt to equity  
Integrated database (CBI)**

% (a)

	Total		Branches of activity							By size		
			Energy	Industry	Services					Other. Of wich: Construction	Large	Medium-sized
	4	5			6	7	8					
	1	2	3	4	5	6	7	8	9	10	11	12
<b>97</b>	95.2	65.7	99.8	100.5	147.2	66.1	112.8	86.4	166.5	89.5	104.0	120.1
<b>98</b>	101.6	74.6	100.1	107.5	144.4	67.7	110.1	109.5	164.3	97.0	105.6	121.2
<b>99</b>	113.6	94.9	102.7	120.1	148.2	75.1	157.5	111.6	170.6	112.0	110.2	123.0
<b>00</b>	118.9	107.6	108.2	122.2	151.6	80.0	202.9	108.4	167.3	119.2	111.4	122.4
<b>01</b>	120.6	105.7	109.7	123.0	144.7	87.9	258.1	104.0	172.6	124.2	106.8	115.8
<b>02</b>	123.7	101.1	108.7	129.9	140.6	94.7	297.8	113.5	166.1	132.3	104.5	110.6
<b>03</b>	119.8	93.8	106.5	122.9	133.5	89.1	262.0	110.7	179.5	128.7	103.6	107.1
<b>04</b>	116.9	92.8	106.0	115.7	121.9	70.4	248.8	111.1	198.1	128.3	101.1	100.6
<b>05</b>	118.0	104.7	108.2	111.8	119.5	70.0	197.1	108.1	209.7	132.3	99.3	98.6
<b>06</b>	122.2	101.9	109.8	116.2	118.4	67.1	198.4	120.2	216.9	140.9	98.8	96.8
<b>07</b>	122.0	88.7	115.3	117.7	117.5	74.5	205.3	120.3	231.8	138.3	97.7	94.2
<b>08</b>	120.9	96.1	113.1	116.8	114.6	72.9	252.4	120.3	241.2	138.6	90.8	90.4
<b>09</b>	116.3	101.5	115.5	108.2	114.2	77.1	213.1	108.9	232.0	134.2	86.6	89.1
<b>10</b>	117.1	102.6	110.6	110.0	118.9	84.1	189.6	110.1	242.4	137.6	87.7	86.0
<b>11</b>	118.3	101.6	109.7	112.4	124.1	110.3	148.1	107.7	245.2	139.1	87.0	86.6
<b>12</b>	117.4	95.7	113.5	112.6	128.1	111.5	140.2	106.5	246.0	136.4	87.5	88.2
<b>13</b>	111.0	...	...	...	...	...	...	...	...	...	...	...

See notes at the end of the chapter.



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

**15.29 Significant ratios: FSI.2 Return on equity**  
Integrated database (CBI)

%(a)

Total (b)	Branches of activity									By size		
	Energy	Industry	Services						Other. Of wich: Construction	Large	Medium- sized	Small
			Total	Wholesale and retail trade and hotels	Transport	Information and communications	Other services					
1	2	3	4	5	6	7	8	9	10	11	12	
<b>97</b>	13.1	10.7	15.7	13.2	16.0	7.4	20.4	12.1	12.5	12.7	15.3	13.1
<b>98</b>	14.1	12.5	16.5	13.9	17.4	7.9	22.1	11.5	12.9	13.8	15.9	14.0
<b>99</b>	13.3	12.7	15.7	12.7	18.2	7.0	20.1	9.5	13.5	12.8	15.8	14.0
<b>00</b>	13.1	15.9	15.3	11.3	16.8	7.4	19.2	8.6	14.5	12.8	15.3	13.2
<b>01</b>	13.7	16.5	13.8	12.9	16.6	8.3	31.8	9.8	15.3	14.0	14.2	12.1
<b>02</b>	14.0	17.1	12.4	13.9	15.2	9.0	41.3	11.2	14.4	15.6	12.5	10.3
<b>03</b>	13.1	13.7	12.0	13.2	13.8	7.6	46.5	10.6	15.6	14.9	11.7	9.3
<b>04</b>	12.7	13.2	12.6	12.4	12.8	6.4	50.9	9.7	17.2	15.2	11.4	8.2
<b>05</b>	13.0	15.7	11.8	12.5	12.1	5.3	38.2	11.4	17.0	16.2	10.5	7.6
<b>06</b>	13.5	16.2	12.5	12.9	12.2	5.5	35.0	12.8	18.1	17.0	11.1	7.7
<b>07</b>	13.6	12.7	14.5	13.5	13.1	5.9	42.6	12.5	16.7	16.5	11.1	7.9
<b>08</b>	11.7	12.5	10.6	12.2	9.9	4.1	54.0	12.1	11.3	15.0	8.0	5.1
<b>09</b>	9.0	11.0	6.2	9.6	7.9	2.6	44.1	9.9	7.3	12.2	5.6	3.2
<b>10</b>	8.5	10.4	8.2	9.0	8.5	3.4	37.2	8.7	2.8	11.7	5.7	2.7
<b>11</b>	8.1	9.6	8.3	8.5	8.1	3.8	29.1	8.2	2.1	11.3	5.7	1.9
<b>12</b>	7.4	10.5	7.6	7.7	6.6	4.2	24.4	7.5	-2.9	10.5	5.2	1.2
<b>13</b>	7.3	...	...	...	...	...	...	...	...	...	...	...

See notes at the end of the chapter.

## NOTES TO THE TABLES OF CHAPTER 15

### Table 15.A

a. Owing to the unavailability of the appropriate population estimator, the data for the agriculture, livestock, forestry and fisheries sectors in column 2 are not extrapolated to obtain the totals for the balance sheet and profit and loss account in Table 15.C.

### Table 15.B

a. Owing to the unavailability of the appropriate population estimator, the data for the agriculture, livestock, forestry and fisheries sectors in column 2 are not extrapolated to obtain the totals for the balance sheet and profit and loss account in Table 15.C.

### Table 15.C

a. Definition of the ratios:

$$R1 = [(27+29)/(10-14-17)]*100$$

$$R2 = [27/(13+16)]*100$$

$$R3 = (29/11)*100$$

$$R4 = R1 - R2$$

$$R5 = (24/18)*100$$

$$E1 = [(13+16)/(10-14-17)]*100$$

$$E1' = [(13+16)/(10-14-17-4)]*100$$

$$E2 = (13+16)/(24+25)*100$$

$$\text{Interest burden} = [27/(24+25)]*100$$

Note: Ratios FSI.1 and FSI.2nd have been prepared in accordance with the methodology defined by the IMF in its document Financial Soundness Indicator. Compilation Guide.

### Table 15.3

a. The quarterly series of year n for quarter t includes the rates of the cumulative data for year n up to quarter t, compared with the same period a year earlier.

### Table 15.6

a. The quarterly series of year n for quarter t includes the rates of the cumulative data for year n up to quarter t, compared with the same period a year earlier.

### Table 15.7

a. The ratios are defined in Table 15.C.

### Table 15.8

a. The ratios are defined in Table 15.C.

b. The ordinary net profit (ONP) used to calculate this ratio includes, for each quarter, the proportional part of the dividends received up to that quarter from the beginning of the year, determined on a straight-line basis; the ratio of Table 15.9 provides cumulative information for each period (Q1, Q1-Q2, Q1-Q3, Q1-Q4) in which the total dividend received is included.

### Table 15.9

a. The quarterly series of year n for quarter t includes the ratios of the cumulative data for year n up to quarter t.

b. The ratios are defined in Table 15.C.

### Table 15.10

a. The ratios are defined in Table 15.C.

### Table 15.11

a. The ratios are defined in Table 15.C.

### Table 15.12

a. The quarterly series of year n for quarter t includes the ratios of the cumulative data for year n up to quarter t.

b. The ratios are defined in Table 15.C.

### Table 15.13

a. The ratios are defined in Table 15.C.

### Table 15.14

a. The ratios are defined in Table 15.C.

b. The ordinary net profit (ONP) used to calculate this ratio includes, for each quarter, the proportional part of the dividends received up to that quarter from the beginning of the year, determined on a straight-line basis; the ratio of Table 15.15 provides cumulative information for each period (Q1, Q1-Q2, Q1-Q3, Q1-Q4) in which the total dividend received is included.

**Table 15.15**

- a. The quarterly series of year n for quarter t includes the ratios of the cumulative data for year n up to quarter t.
- b. The ratios are defined in Table 15.C.

**Table 15.16**

- a. The ratios are defined in Table 15.C.

**Table 15.17**

- a. The ratios are defined in Table 15.C.
- b. The ordinary net profit (ONP) used to calculate this ratio includes, for each quarter, the proportional part of the dividends received up to that quarter from the beginning of the year, determined on a straight-line basis; the ratio of Table 15.18 provides cumulative information for each period (Q1, Q1-Q2, Q1-Q3, Q1-Q4) in which the total dividend received is included.

**Table 15.18**

- a. The quarterly series of year n for quarter t includes the ratios of the cumulative data for year n up to quarter t.
- b. The ratios are defined in Table 15.C.

**Table 15.19**

- a. The ratios are defined in Table 15.C.

**Table 15.20**

- a. The ratios are defined in Table 15.C.

**Table 15.21**

- a. The quarterly series of year n for quarter t includes the ratios of the cumulative data for year n up to quarter t.
- b. The ratios are defined in Table 15.C.

**Table 15.22**

Note: Figures are given for the two periods included in the database for each survey.

- a. The ratios are defined in Table 15.C.

**Table 15.23**

- a. The ratios are defined in Table 15.C.
- b. Columns t and t-1 in the annual frequency block refer to the fourth quarter of year t and the fourth quarter of year t-1. In the quarterly frequency block, columns t and t-1 contain the information of the quarter in question (t) and of that immediately preceding it (t-1), respectively.

**Table 15.24**

Note: Figures are given for the two periods included in the database for each survey.

- a. The ratios are defined in Table 15.C.

**Table 15.25**

- a. The ratios are defined in Table 15.C.
- b. Columns t and t-1 in the annual frequency block refer to the fourth quarter of year t and the fourth quarter of year t-1. In the quarterly frequency block, columns t and t-1 contain the information of the quarter in question (t) and of that immediately preceding it (t-1), respectively.

**Table 15.26**

Note: Figures are given for the two periods included in the database for each survey.

- a. The ratios are defined in Table 15.C.

**Table 15.27**

- a. The ratios are defined in Table 15.C.
- b. Columns t and t-1 in the annual frequency block refer to the fourth quarter of year t and the fourth quarter of year t-1. In the quarterly frequency block, columns t and t-1 contain the information of the quarter in question (t) and of that immediately preceding it (t-1), respectively.

**Table 15.28**

- a. Figures for 2010 and 2011, both for total and for different aggregates by sector and size, are obtained by applying the rate of change of the previous base to the current base.

b. Data from the last period is an estimate made from the latest quarterly information received in the quarterly survey of the Central balance sheet data office (CBQ).

**Table 15.29**

a. Figures for 2010 and 2011, both for total and for different aggregates by sector and size, are obtained by applying the rate of change of the previous base to the current base.

b. Data from the last period is an estimate made from the latest quarterly information received in the quarterly survey of the Central balance sheet data office (CBQ).

## CHAPTER 16 HOUSEHOLDS AND NPISH



CHAPTER 17 BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION VIS-à-VIS  
OTHER EURO AREA COUNTRIES AND THE REST OF THE WORLD

17. BALANCE AND INTERNATIONAL INVESTMENT POSITION  
A) Balance

17.1 Summary. Balances

EUR millions

		Current account (credits minus debits)			Capital account (credits minus debits)	Current account plus Capital account	Financial account (b)			Errors and omissions
		Total	Goods and Services	Primary and secondary income (a)			Total (NCA - NCL)	Banco de España	Other sectors	
10		-42 388	-13 878	-28 510	4 893	-37 495	-42 933	-15 696	-27 237	-5 438
11		-34 039	-1 888	-32 151	4 055	-29 985	-29 728	-109 231	79 503	257
12	P	-2 985	16 452	-19 436	5 244	2 260	149	-173 516	173 665	-2 111
13	P	15 081	35 731	-20 650	6 884	21 965	40 583	114 182	-73 599	18 618
13 J-A	P	8 677	26 961	-18 284	4 604	13 280	13 013	48 990	-35 977	-268
14 J-A	A	-4 586	17 919	-22 505	3 676	-909	17 449	-2 598	20 047	18 358
13 May	P	3 072	4 890	-1 818	1 354	4 426	7 331	3 304	4 027	2 905
Jun	P	3 015	4 824	-1 809	145	3 159	-5 170	1 964	-7 133	-8 329
Jul	P	2 226	5 432	-3 206	430	2 656	500	-278	778	-2 156
Aug	P	3 014	4 609	-1 595	566	3 580	1 430	-1 090	2 520	-2 150
Sep	P	584	2 320	-1 736	52	636	8 951	11 888	-2 937	8 315
Oct	P	1 922	3 803	-1 881	358	2 280	-1 994	3 760	-5 754	-4 274
Nov	P	1 099	1 814	-714	196	1 295	7 767	22 642	-14 875	6 472
Dec	P	2 800	833	1 966	1 674	4 474	12 847	26 903	-14 056	8 372
14 Jan	P	-3 177	759	-3 936	-105	-3 281	973	-7 011	7 984	4 254
Feb	P	-2 692	1 348	-4 040	35	-2 657	-1 111	-10 909	9 798	1 546
Mar	P	-1 177	919	-2 096	1 522	346	1 677	4 993	-3 316	1 332
Apr	P	-1 147	1 382	-2 529	514	-633	3 597	-4 451	8 048	4 231
May	P	-243	2 799	-3 042	783	540	1 347	5 019	-3 672	807
Jun	P	1 157	3 118	-1 961	457	1 614	9 612	14 733	-5 121	7 998
Jul	A	1 403	4 324	-2 921	90	1 493	-6 310	-7 652	1 341	-7 804
Aug	A	1 290	3 269	-1 980	380	1 669	7 663	2 679	4 984	5 994

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

17.2 Summary of the financial account. Net change in assets minus net change in liabilities

EUR millions

		Total financial account (NCA - NCL)	Institutional sectors				Components							
			Banco de España	Other institutional sectors			Direct investment (a)	Portfolio investment excluding BE (b)	Other investment excluding BE (c)	Financial derivatives excluding BE (d)	Reserves (e)	BE net position with the Eurosystem (f)	Other BE (g)	
				Total	Other MFIs	General government								Other resident sectors
10		-42 933	-15 696	-27 237	-14 421	-22 094	9 278	-1 464	-28 399	11 232	-8 605	814	-9 788	-6 722
11		-29 728	-109 231	79 503	75 124	14 374	-9 995	9 226	26 251	41 960	2 067	10 022	-124 056	4 803
12	P	149	-173 516	173 665	217 378	-42 676	-1 038	-23 099	55 403	149 710	-8 349	2 211	-162 366	-13 361
13	P	40 583	114 182	-73 599	-47 137	-61 848	35 386	-11 979	-34 853	-27 807	1 039	535	123 660	-10 012
13 J-A	P	13 013	48 990	-35 977	-36 092	-19 632	19 748	-7 709	7 778	-35 420	-626	315	55 757	-7 082
14 J-A	A	17 449	-2 598	20 047	6 077	-19 412	33 382	-7 478	18 141	10 031	-648	119	383	-3 101
13 May	P	7 331	3 304	4 027	9 519	-8 679	3 187	-2 614	-2 968	9 201	407	-157	4 220	-759
Jun	P	-5 170	1 964	-7 133	-19 476	9 621	2 722	617	10 593	-17 708	-635	-72	2 302	-267
Jul	P	500	-278	778	6 330	-5 306	-246	-2 030	-4 903	7 477	235	-98	1 175	-1 355
Aug	P	1 430	-1 090	2 520	1 744	-3 801	4 577	1 375	67	772	306	-25	-164	-901
Sep	P	8 951	11 888	-2 937	1 974	-10 139	5 228	-220	-7 263	4 212	334	121	13 063	-1 295
Oct	P	-1 994	3 760	-5 754	-2 537	280	-3 497	-7 178	-372	1 959	-163	124	4 341	-705
Nov	P	7 767	22 642	-14 875	-5 389	-13 998	4 512	1 717	-16 316	-574	298	-5	22 928	-282
Dec	P	12 847	26 903	-14 056	-5 093	-18 359	9 396	1 411	-18 681	2 017	1 197	-20	27 571	-648
14 Jan	P	973	-7 011	7 984	-1 364	2 809	6 539	14	13 641	-5 537	-134	37	-7 411	363
Feb	P	-1 111	-10 909	9 798	6 639	-9 701	12 860	4 272	6 482	-802	-153	-101	-11 002	194
Mar	P	1 677	4 993	-3 316	-4 690	-1 193	2 567	-1 132	-2 683	452	47	26	5 049	-82
Apr	P	3 597	-4 451	8 048	-2 385	8 485	1 949	-1 674	13 498	-3 724	-51	103	-3 472	-1 082
May	P	1 347	5 019	-3 672	9 180	-8 477	-4 375	-1 593	-12 662	11 051	-469	-80	5 684	-585
Jun	P	9 612	14 733	-5 121	3 917	-19 733	10 696	2 858	-25 140	17 232	-71	96	15 367	-730
Jul	A	-6 310	-7 652	1 341	-1 990	11 389	-8 058	-7 170	12 217	-3 863	157	45	-6 967	-730
Aug	A	7 663	2 679	4 984	-3 229	-2 991	11 204	-3 053	12 788	-4 778	27	-8	3 135	-449



## 17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION

## 17.3 Current account and capital account. Breakdown

## A) Balance of payments

EUR millions

	Goods and Services						Primary and secondary income (a)			Capital account			Memorandum item				
	Balance	Credits		Debits		Balance	Credits	Debits	Balance	Credits	Debits	Customs statistics		EU flows (b)			
		Total	of which: Travel	Total	of which: Travel							Exports	Imports	Balance	Credits	Debits	
																	1=2+4
<b>10</b>	-13 878	276 269	41 218	290 147	12 787	-28 510	64 209	92 718	4 893	6 438	1 545	186 780	240 056	1 918	12 308	10 390	
<b>11</b>	-1 888	309 889	44 712	311 777	12 492	-32 151	65 425	97 577	4 055	5 612	1 557	215 230	263 141	986	12 754	11 768	
<b>12</b>	P 16 452	319 883	45 268	303 431	12 012	-19 436	61 302	80 738	5 244	6 537	1 293	226 115	257 946	2 589	13 542	10 953	
<b>13</b>	P 35 731	331 075	47 110	295 344	12 360	-20 650	56 686	77 336	6 884	8 705	1 821	234 240	250 195	522	12 478	11 956	
<b>13 J-A</b>	P 26 961	218 934	32 000	191 973	7 712	-18 284	33 084	51 368	4 604	5 641	1 037	155 799	164 219	-3 363	6 045	9 408	
<b>14 J-A</b>	A 17 919	222 165	33 213	204 246	8 430	-22 505	28 558	51 063	3 676	3 950	273	157 192	173 673	-4 097	4 876	8 973	
<b>13 May</b>	P 4 890	28 979	3 926	24 089	687	-1 818	4 415	6 232	1 354	1 400	46	20 891	20 918	514	1 423	909	
<b>Jun</b>	P 4 824	30 256	4 719	25 432	1 164	-1 809	4 865	6 675	145	235	91	20 848	20 955	-423	480	903	
<b>Jul</b>	P 5 432	29 680	5 938	24 249	1 302	-3 206	3 809	7 015	430	529	100	19 861	20 647	-567	405	972	
<b>Aug</b>	P 4 609	27 234	6 292	22 625	1 357	-1 595	3 751	5 347	566	621	55	17 216	19 025	-323	576	899	
<b>Sep</b>	P 2 320	29 038	5 211	26 718	1 310	-1 736	3 994	5 731	52	117	65	19 345	21 932	-753	172	924	
<b>Oct</b>	P 3 803	30 405	4 545	26 601	1 181	-1 881	3 722	5 603	358	584	226	21 465	22 824	221	772	550	
<b>Nov</b>	P 1 814	26 687	2 876	24 874	1 175	-714	5 902	6 617	196	356	160	19 319	21 078	1 946	2 526	580	
<b>Dec</b>	P 833	26 011	2 477	25 178	982	1 966	9 984	8 017	1 674	2 007	333	18 313	20 143	2 471	2 964	493	
<b>14 Jan</b>	P 759	25 153	3 030	24 394	811	-3 936	4 034	7 970	-105	60	165	18 434	21 253	-1 178	378	1 556	
<b>Feb</b>	P 1 348	25 284	2 574	23 936	891	-4 040	3 188	7 228	35	54	18	19 325	20 948	-2 125	273	2 397	
<b>Mar</b>	P 919	27 937	3 055	27 018	873	-2 096	3 575	5 671	1 522	1 533	11	20 633	22 686	741	1 698	957	
<b>Apr</b>	P 1 382	26 639	3 137	25 257	890	-2 529	3 472	6 001	514	534	20	19 645	21 800	-415	530	945	
<b>May</b>	P 2 799	28 620	4 039	25 821	753	-3 042	3 913	6 956	783	799	16	20 626	22 383	-2	925	927	
<b>Jun</b>	P 3 118	30 445	4 850	27 327	1 272	-1 961	3 983	5 944	457	470	13	20 601	22 078	-200	642	842	
<b>Jul</b>	A 4 324	31 624	5 993	27 300	1 443	-2 921	3 333	6 254	90	107	16	21 585	23 411	-662	73	734	
<b>Aug</b>	A 3 269	26 463	6 535	23 194	1 498	-1 980	3 060	5 040	380	393	13	16 342	19 114	-256	358	614	

## 17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION

## 17.4 Current account. Goods and services

## A) Balance of payments

EUR millions

	Goods			Services								
	Balance	Credits	Debits	Balance			Credits			Debits		
				Total	Travel	Other services	Total	Travel	Other services	Total	Travel	Other services
1=2-3	2	3	4=5+6	5	6	7=8+9	8	9	10=11+12	11	12	
<b>09</b>	...	...	...	...	...	...	...	...	...	...	...	...
<b>10</b>	-47 804	190 836	238 639	33 925	28 431	5 494	85 434	41 218	44 216	51 508	12 787	38 721
<b>11</b>	-44 476	215 967	260 443	42 588	32 220	10 368	93 922	44 712	49 210	51 334	12 492	38 842
<b>12</b>	P -28 235	224 325	252 560	44 686	33 257	11 430	95 558	45 268	50 289	50 871	12 012	38 860
<b>13</b>	P -12 608	233 999	246 607	48 339	34 750	13 589	97 076	47 110	49 966	48 737	12 360	36 377
<b>10 Q3</b>	-12 069	46 038	58 107	12 287	10 974	1 313	25 600	14 979	10 622	13 313	4 005	9 309
<b>Q4</b>	-11 781	52 245	64 026	7 417	5 527	1 890	20 891	8 833	12 057	13 474	3 307	10 167
<b>11 Q1</b>	-11 852	54 964	66 816	7 043	5 327	1 716	18 893	7 981	10 911	11 850	2 655	9 195
<b>Q2</b>	-10 226	55 235	65 461	11 647	8 407	3 240	23 788	10 998	12 790	12 141	2 591	9 550
<b>Q3</b>	-11 421	51 404	62 824	15 018	12 381	2 638	28 487	16 348	12 139	13 469	3 968	9 501
<b>Q4</b>	-10 976	54 365	65 342	8 880	6 105	2 775	22 754	9 384	13 370	13 874	3 279	10 595
<b>12 Q1</b>	P -9 622	55 646	65 268	8 197	5 581	2 616	19 417	8 080	11 336	11 220	2 499	8 720
<b>Q2</b>	P -7 871	55 875	63 746	11 989	8 392	3 598	24 181	11 056	13 125	12 192	2 665	9 527
<b>Q3</b>	P -6 762	54 532	61 295	15 483	13 039	2 444	29 199	16 813	12 386	13 716	3 774	9 942
<b>Q4</b>	P -3 979	58 271	62 251	9 018	6 246	2 772	22 761	9 319	13 442	13 744	3 074	10 670
<b>13 Q1</b>	P -3 332	56 046	59 378	8 488	5 857	2 631	19 517	8 269	11 248	11 029	2 412	8 617
<b>Q2</b>	P -710	62 036	62 746	12 474	8 860	3 614	24 421	11 501	12 919	11 947	2 641	9 306
<b>Q3</b>	P -4 505	56 337	60 841	16 866	13 472	3 394	29 616	17 441	12 175	12 750	3 969	8 781
<b>Q4</b>	P -4 061	59 581	63 642	10 511	6 561	3 951	23 522	9 898	13 624	13 011	3 338	9 673
<b>14 Q1</b>	P -5 393	57 967	63 360	8 419	6 084	2 335	20 407	8 659	11 748	11 988	2 575	9 413
<b>Q2</b>	P -4 604	61 053	65 657	11 904	9 111	2 793	24 651	12 026	12 625	12 747	2 915	9 833

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

**17.5 Current account. Primary income**

EUR millions

	Credits								Debits																
	Balance	Total	Investment (b)				Labour	Other primary income (a)	Total	Investment (b)				Labour	Other primary income (a)										
			Total	Monetary financial institutions	General government	Other resident sectors				Total	Monetary financial institutions	General government	Other resident sectors												
																1=2-9	2=3+7+8	3=4 a 6	4	5	6	7	8	9=10+	10=11a13
<b>09</b>	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
<b>10</b>	-15 131	53 191	45 772	13 894	430	31 448	1 187	6 231	68 322	66 449	20 342	10 243	35 864	328	1 544										
<b>11</b>	-18 359	52 899	45 692	14 871	537	30 284	1 218	5 990	71 258	69 371	21 847	10 972	36 552	327	1 560										
<b>12</b>	P -8 944	47 480	39 805	16 062	275	23 468	1 626	6 049	56 425	54 703	16 178	8 747	29 778	274	1 447										
<b>13</b>	P -7 562	44 017	36 202	11 140	156	24 906	2 251	5 564	51 579	50 022	10 431	8 137	31 454	233	1 324										
<b>10 Q3</b>	-5 724	10 716	10 078	4 192	105	5 781	301	337	16 440	15 977	5 684	2 595	7 698	83	380										
<b>Q4</b>	-661	19 497	14 634	3 506	115	11 012	287	4 577	20 158	19 607	4 569	2 668	12 369	90	462										
<b>11 Q1</b>	-5 282	9 806	9 183	3 818	118	5 247	270	353	15 088	14 620	4 737	2 657	7 226	73	394										
<b>Q2</b>	-4 947	14 182	13 230	4 080	140	9 009	308	644	19 129	18 645	5 838	2 727	10 080	96	388										
<b>Q3</b>	-7 175	10 750	10 185	3 221	142	6 822	317	248	17 924	17 491	5 795	2 801	8 895	83	350										
<b>Q4</b>	-955	18 161	13 095	3 752	137	9 206	322	4 744	19 117	18 615	5 477	2 787	10 351	75	427										
<b>12 Q1</b>	P -4 991	9 673	8 883	4 406	139	4 337	366	424	14 664	14 227	4 935	2 546	6 746	66	371										
<b>Q2</b>	P -3 981	11 835	10 920	4 146	54	6 720	403	513	15 816	15 402	4 374	2 280	8 748	69	345										
<b>Q3</b>	P -2 945	9 364	8 819	3 882	36	4 901	421	125	12 310	11 915	3 970	2 197	5 748	69	326										
<b>Q4</b>	P 2 973	16 608	11 184	3 628	46	7 510	436	4 987	13 635	13 160	2 899	1 724	8 536	71	404										
<b>13 Q1</b>	P -3 881	8 586	7 789	2 723	43	5 023	444	353	12 466	12 084	1 911	119	10 054	53	330										
<b>Q2</b>	P -2 251	10 473	9 612	3 441	40	6 132	551	310	12 724	12 350	3 298	2 516	6 537	56	317										
<b>Q3</b>	P -3 306	8 786	8 055	2 707	40	5 309	576	154	12 092	11 735	2 625	2 651	6 459	61	296										
<b>Q4</b>	P 1 875	16 172	10 745	2 271	33	8 441	680	4 747	14 296	13 852	2 597	2 852	8 404	64	381										
<b>14 Q1</b>	P -5 403	7 450	6 511	1 575	18	4 917	602	338	12 854	12 461	2 701	2 839	6 920	47	346										
<b>Q2</b>	P -4 716	8 231	7 369	1 687	21	5 662	536	325	12 947	12 540	2 645	2 906	6 990	64	342										

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

**17.6 Current account and capital account. Secondary income and capital account**

EUR millions

	Secondary income (a)									Capital account																
	Balance	Credits					Debits				Balance	Credits			Debits											
		Total	General Government		Other sectors	Total	General Government		Other sectors	Total		of which:														
			Total	From EU			Total	of which:																		
								Total				To EU	Total	From EU												
1=2-6	2=3+5	3	4	5	6=7+9	7	8	9	10=11-13	11	12	13														
<b>09</b>	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
<b>10</b>	-13 379	11 018	2 967	676	8 051	24 397	11 407	8 846	12 990	4 893	6 438	5 401	1 545													
<b>11</b>	-13 792	12 526	3 803	1 747	8 723	26 318	13 090	10 208	13 229	4 055	5 612	5 017	1 557													
<b>12</b>	P -10 492	13 822	3 416	1 623	10 406	24 314	11 038	9 506	13 276	5 244	6 537	5 869	1 293													
<b>13</b>	P -13 088	12 669	2 588	994	10 082	25 757	12 754	10 633	13 003	6 884	8 705	5 920	1 821													
<b>10 Q3</b>	-3 446	2 803	739	208	2 064	6 249	2 816	2 334	3 433	990	1 465	990	475													
<b>Q4</b>	-2 932	3 164	949	264	2 215	6 096	2 501	1 390	3 595	958	1 301	1 143	343													
<b>11 Q1</b>	-4 944	2 325	499	32	1 827	7 270	4 070	3 592	3 200	1 309	1 543	1 360	234													
<b>Q2</b>	-2 551	2 898	618	77	2 280	5 449	2 089	1 444	3 359	1 003	1 225	1 022	222													
<b>Q3</b>	-1 921	4 067	1 831	1 317	2 236	5 988	2 743	2 125	3 245	964	1 341	1 206	377													
<b>Q4</b>	-4 376	3 236	856	321	2 381	7 612	4 188	3 047	3 425	779	1 503	1 430	724													
<b>12 Q1</b>	P -4 714	3 000	811	316	2 189	7 714	4 498	4 218	3 215	313	620	509	307													
<b>Q2</b>	P -1 725	3 809	1 088	619	2 722	5 535	2 256	1 991	3 279	1 446	1 728	1 644	281													
<b>Q3</b>	P -2 621	3 246	666	276	2 579	5 867	2 598	2 014	3 268	1 235	1 531	1 359	297													
<b>Q4</b>	P -1 432	3 767	851	413	2 916	5 199	1 686	1 284	3 513	2 250	2 658	2 359	408													
<b>13 Q1</b>	P -4 419	3 401	731	359	2 670	7 820	4 640	4 479	3 180	1 189	1 842	1 322	653													
<b>Q2</b>	P -2 932	3 064	666	273	2 398	5 996	2 870	2 411	3 126	2 419	2 648	2 445	229													
<b>Q3</b>	P -3 232	2 769	506	131	2 263	6 001	2 856	2 500	3 145	1 048	1 268	868	220													
<b>Q4</b>	P -2 505	3 436	684	231	2 752	5 941	2 388	1 243	3 553	2 228	2 947	1 285	719													
<b>14 Q1</b>	P -4 668	3 346	881	492	2 465	8 014	4 961	4 565	3 054	1 453	1 647	1 520	194													
<b>Q2</b>	P -2 817	3 137	544	133	2 593	5 954	2 945	2 371	3 009	1 753	1 803	1 638	49													

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**
**A) Balance of payments**
**17.7 Financial account.**
**Breakdown by component**

EUR millions

	Total	Direct investment (a)			Portfolio investment (b) including Banco de España			Other investment (c) including Banco de España			Financial derivatives including Banco de España (d)	Reserves (e)
		Total	NCA	NCL	Total	NCA	NCL	Total	NCA	NCL		
		1=2+5+8+ 11+12	2=3-4	3	4	5=6-7	6	7	8=9-10	9		
<b>10</b>	-42 933	-1 464	28 987	30 450	-35 108	-71 075	-35 967	1 447	17 630	16 183	-8 622	814
<b>11</b>	-29 728	9 226	32 520	23 294	30 981	-37 213	-68 194	-82 029	33 962	115 990	2 072	10 022
<b>12</b>	P 149	-23 099	-3 908	19 191	41 783	-9 862	-51 645	-12 281	45 241	57 522	-8 465	2 211
<b>13</b>	P 40 583	-11 979	19 453	31 432	-45 004	-16 433	28 571	95 963	-55 807	-151 770	1 068	535
<b>13 J-A</b>	P 13 013	-7 709	11 828	19 537	639	-13 225	-13 864	20 360	-58 056	-78 416	-593	315
<b>14 J-A</b>	A 17 449	-7 478	18 399	25 877	14 589	33 860	19 271	10 874	3 221	-7 653	-656	119
<b>13 May</b>	P 7 331	-2 614	39	2 653	-3 715	647	4 362	13 386	-4 517	-17 904	430	-157
<b>Jun</b>	P -5 170	617	3 069	2 452	10 347	-2 825	-13 172	-15 427	-11 853	3 574	-635	-72
<b>Jul</b>	P 500	-2 030	-2 982	-952	-6 339	-6 039	300	8 743	-32 714	-41 457	224	-98
<b>Aug</b>	P 1 430	1 375	3 476	2 101	-816	1 131	1 947	589	-6 436	-7 025	307	-25
<b>Sep</b>	P 8 951	-220	3 363	3 583	-8 581	-2 006	6 575	17 301	8 455	-8 847	331	121
<b>Oct</b>	P -1 994	-7 178	-1 113	6 065	-1 074	-4 366	-3 292	6 295	-2 536	-8 831	-161	124
<b>Nov</b>	P 7 767	1 717	3 487	1 770	-16 583	4 518	21 101	22 339	-5 146	-27 486	298	-5
<b>Dec</b>	P 12 847	1 411	1 888	477	-19 405	-1 355	18 049	29 667	1 476	-28 190	1 193	-20
<b>14 Jan</b>	P 973	14	4 703	4 689	13 597	8 297	-5 300	-12 536	-2 279	10 257	-139	37
<b>Feb</b>	P -1 111	4 272	4 468	196	6 494	4 904	-1 590	-11 619	-4 554	7 065	-156	-101
<b>Mar</b>	P 1 677	-1 132	2 522	3 654	-2 818	6 287	9 105	5 553	5 239	-314	48	26
<b>Apr</b>	P 3 597	-1 674	-521	1 153	12 428	6 732	-5 696	-7 207	1 910	9 117	-53	103
<b>May</b>	P 1 347	-1 593	276	1 868	-13 295	1 163	14 459	16 783	13 754	-3 029	-469	-80
<b>Jun</b>	P 9 612	2 858	6 414	3 556	-25 671	-4 819	20 852	32 400	5 993	-26 407	-71	96
<b>Jul</b>	A -6 310	-7 170	-633	6 536	11 551	1 128	-10 423	-10 895	-2 397	8 498	157	45
<b>Aug</b>	A 7 663	-3 053	1 172	4 225	12 303	10 167	-2 136	-1 606	-14 445	-12 839	27	-8

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**
**A) Balance of payments**
**17.8 Net changes in assets.**
**Breakdown by institutional sector**

EUR millions

	Direct investment (a)			Portfolio investment (b)					Other investment (c)				
	Total	Other monetary financial institutions	Other resident sectors	Total	Banco de España	Other monetary financial institutions	General government	Other resident sectors	Total	Banco de España	Other monetary financial institutions	General government	Other resident sectors
	1=2+3	2	3	4=5 a 8	5	6	7	8	9=10 a 13	10	11	12	13
<b>10</b>	28 987	-6 480	35 467	-71 075	-6 708	-34 558	-5 956	-23 853	17 630	3	8 325	3 218	6 084
<b>11</b>	32 520	17 443	15 077	-37 213	4 730	-7 822	-1 100	-33 020	33 962	68	17 109	6 855	9 929
<b>12</b>	P -3 908	-79	-3 829	-9 862	-13 620	22 187	-4 871	-13 559	45 241	375	15 184	20 210	9 471
<b>13</b>	P 19 453	-1 566	21 019	-16 433	-10 151	-9 989	-820	4 526	-55 807	47	-72 647	8 510	8 283
<b>13 J-A</b>	P 11 828	-930	12 759	-13 225	-7 140	-4 248	-836	-1 001	-58 056	43	-62 165	1 064	3 003
<b>14 J-A</b>	A 18 399	2 757	15 642	33 860	-3 553	6 933	-1 932	32 412	3 221	566	1 910	-1 590	2 335
<b>13 May</b>	P 39	220	-181	647	-747	-349	6	1 737	-4 517	-34	-7 262	1 806	973
<b>Jun</b>	P 3 069	117	2 953	-2 825	-246	-1 316	-15	-1 249	-11 853	-21	-13 267	1 168	268
<b>Jul</b>	P -2 982	-756	-2 226	-6 039	-1 436	-2 904	-9	-1 690	-32 714	91	-34 357	265	1 287
<b>Aug</b>	P 3 476	385	3 090	1 131	-883	746	6	1 262	-6 436	-0	-6 386	-147	97
<b>Sep</b>	P 3 363	256	3 107	-2 006	-1 318	-1 148	6	454	8 455	0	6 208	201	2 046
<b>Oct</b>	P -1 113	-1 655	542	-4 366	-703	-4 290	6	620	-2 536	3	-6 311	2 087	1 685
<b>Nov</b>	P 3 487	1 853	1 634	4 518	-267	2 240	4	2 541	-5 146	-1	-9 649	2 586	1 918
<b>Dec</b>	P 1 888	-1 089	2 977	-1 355	-724	-2 542	-0	1 912	1 476	2	-730	2 573	-369
<b>14 Jan</b>	P 4 703	815	3 888	8 297	-44	4 392	-0	3 950	-2 279	403	-133	-2 090	-459
<b>Feb</b>	P 4 468	1 947	2 521	4 904	12	819	-1	4 075	-4 554	170	-3 739	-2 313	1 328
<b>Mar</b>	P 2 522	1 230	1 292	6 287	-135	2 930	-0	3 492	5 239	1	4 062	54	1 122
<b>Apr</b>	P -521	-2	-519	6 732	-1 070	3 341	-19	4 479	1 910	-7	-2 224	2 838	1 303
<b>May</b>	P 276	-288	564	1 163	-634	197	-0	1 600	13 754	-0	12 625	-95	1 225
<b>Jun</b>	P 6 414	714	5 700	-4 819	-532	-7 769	-1 283	4 766	5 993	0	5 757	231	5
<b>Jul</b>	A -633	-149	-485	1 128	-666	-2 404	-628	4 826	-2 397	-0	-52	-44	-2 301
<b>Aug</b>	A 1 172	-1 509	2 681	10 167	-485	5 428	0	5 224	-14 445	-0	-14 386	-171	112

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**
**A) Balance of payments**
**17.9 Direct and portfolio investment**
**Net changes in assets.**
**Monetary financial institutions**
*EUR millions*

		Direct investment		Portfolio investment (a)						
		Total	Banco de España			Other monetary financial institutions				
			Debt securities			Total	Equity and investment fund shares	Debt securities (b)		
			Total	Long-term	Short-term			Total	Long-term	Short-term
1	2=3+4	3	4	5=6+7	6	7=8+9	8	9		
<b>09</b>		...	...	...	...	...	...	...	...	...
<b>10</b>		-6 480	-6 708	-6 440	-268	-34 558	-1 934	-32 623	-29 151	-3 473
<b>11</b>		17 443	4 730	4 378	352	-7 822	-2 307	-5 515	-4 606	-909
<b>12</b>	P	-79	-13 620	-13 152	-468	22 187	-624	22 811	14 946	7 866
<b>13</b>	P	-1 566	-10 151	-10 152	1	-9 989	665	-10 654	-6 964	-3 690
<b>10 Q3</b>		252	-1 445	-1 445	-	-5 557	615	-6 172	-5 814	-358
<b>Q4</b>		-905	1 875	1 778	97	-9 986	-1 688	-8 298	-7 132	-1 166
<b>11 Q1</b>		4 892	-110	-601	492	1 432	-485	1 917	410	1 506
<b>Q2</b>		9 938	-942	-1 349	408	1 092	-912	2 005	2 234	-229
<b>Q3</b>		1 450	2 668	3 093	-426	-925	-722	-202	900	-1 103
<b>Q4</b>		1 163	3 114	3 236	-122	-9 422	-187	-9 234	-8 151	-1 084
<b>12 Q1</b>	P	1 494	-4 663	-4 195	-468	8 306	495	7 810	7 665	145
<b>Q2</b>	P	557	-2 916	-2 916	-	-5 733	-528	-5 205	-4 353	-852
<b>Q3</b>	P	-2 486	-3 003	-3 003	-	-2 167	-345	-1 822	-4 705	2 883
<b>Q4</b>	P	356	-3 038	-3 038	-	21 782	-246	22 028	16 339	5 689
<b>13 Q1</b>	P	-594	-2 531	-2 531	-	1 608	363	1 245	-786	2 031
<b>Q2</b>	P	35	-2 289	-2 289	-	-3 698	673	-4 372	-3 978	-393
<b>Q3</b>	P	-115	-3 638	-3 638	1	-3 306	-485	-2 822	-3 813	991
<b>Q4</b>	P	-891	-1 693	-1 694	1	-4 592	113	-4 705	1 614	-6 319
<b>14 Q1</b>	P	3 991	-167	-168	0	8 141	539	7 602	7 076	526
<b>Q2</b>	P	424	-2 235	-2 235	1	-4 232	-1 253	-2 979	-1 832	-1 147

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**
**A) Balance of payments**
**17.10 Direct and portfolio investment.**
**Net changes in assets.**
**General government and other resident sectors**
*EUR millions*

		General government		Other resident sectors							
		Total	of which:	Direct investment			Portfolio investment				
				Debt securities. Long-term	Total	Equity	Debt instruments	Total	Equity and investment fund shares	Debt securities	
			Total							Long-term	Short-term
1	2	3=4+5	4	5	6=7+8	7	8=9+10	9	10		
<b>09</b>		...	...	...	...	...	...	...	...	...	...
<b>10</b>		-5 956	-5 956	35 467	30 418	5 049	-23 853	11 164	-35 017	-32 071	-2 946
<b>11</b>		-1 101	-1 100	15 077	1 871	13 205	-33 020	-6 892	-26 128	-25 104	-1 025
<b>12</b>	P	-4 871	-5 667	-3 829	-2 738	-1 091	-13 559	7 090	-20 649	-21 201	553
<b>13</b>	P	-820	-23	21 019	17 352	3 667	4 526	13 185	-8 659	-6 571	-2 087
<b>10 Q3</b>		-1 139	-1 134	16 197	13 823	2 374	-11 688	357	-12 045	-7 888	-4 157
<b>Q4</b>		-391	-391	8 669	7 531	1 138	-10 144	1 779	-11 923	-11 061	-862
<b>11 Q1</b>		-620	-620	8 373	7 371	1 002	-8 997	1 303	-10 300	-10 545	246
<b>Q2</b>		-27	-27	-4 696	-7 521	2 824	-9 510	-498	-9 012	-7 976	-1 036
<b>Q3</b>		-483	-482	5 378	-3 355	8 733	-6 359	-3 503	-2 855	-3 500	645
<b>Q4</b>		29	29	6 022	5 376	646	-8 154	-4 193	-3 961	-3 083	-879
<b>12 Q1</b>	P	-342	-341	-2 592	-1 505	-1 086	-5 029	1 968	-6 996	-6 394	-602
<b>Q2</b>	P	-513	-514	1 871	2 067	-197	-2 567	2 086	-4 653	-4 945	292
<b>Q3</b>	P	-2 350	-2 349	1 151	2 927	-1 777	-2 804	1 012	-3 816	-3 267	-549
<b>Q4</b>	P	-1 666	-2 464	-4 259	-6 228	1 969	-3 159	2 024	-5 184	-6 595	1 411
<b>13 Q1</b>	P	-211	586	7 881	7 615	266	-616	4 234	-4 850	-3 101	-1 749
<b>Q2</b>	P	-622	-622	4 014	4 481	-467	43	3 419	-3 376	-2 966	-410
<b>Q3</b>	P	3	3	3 971	2 139	1 832	26	1 079	-1 053	-1 811	758
<b>Q4</b>	P	10	10	5 153	3 117	2 036	5 073	4 453	620	1 306	-686
<b>14 Q1</b>	P	-2	-2	7 701	3 726	3 975	11 516	7 413	4 103	3 919	184
<b>Q2</b>	P	-1 302	-1 302	5 745	2 422	3 322	10 845	9 745	1 100	736	365

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

**17.11 Other investment.Net changes in assts.**  
**Breakdown by institutional sectors**

EUR millions

	General government				Other resident sectors				Monetary financial institutions						
	Total	Loans	Currency and deposits	Other financial assets (a)	Total	Loans	Currency and deposits	Other financial assets	Total	Banco de España	Other monetary financial institutions				
											Total	Loans	Currency and deposits	Other financial assets (a)	
1=2+6+10	2=3+4+5	3	4	5	6=7+8+9	7	8	9	10=11+12	11	12=13a15	13	14	15	
<b>09</b>															
<b>10</b>	17 630	3 218	2 537	-20	701	6 084	-47	5 945	186	8 328	3	8 325	603	6 583	1 139
<b>11</b>	33 962	6 855	5 932	92	831	9 929	-531	10 103	357	17 177	68	17 109	2 989	12 758	1 362
<b>12</b>	P 45 241	20 210	15 769	293	4 149	9 471	-161	9 590	42	15 560	375	15 184	823	15 197	-835
<b>13</b>	P -55 807	8 510	4 794	-1	3 717	8 283	420	3 002	4 861	-72 600	47	-72 647	-12 613	-52 243	-7 791
<b>10 Q3</b>	-8 276	120	607	-46	-440	1 349	-7	1 598	-242	-9 744	-33	-9 712	-219	-9 356	-136
<b>Q4</b>	20 408	4 209	-71	-13	4 292	3 870	85	3 819	-34	12 329	85	12 244	1 583	9 380	1 281
<b>11 Q1</b>	10 817	-691	3 070	-21	-3 739	3 850	-140	3 841	149	7 657	-237	7 895	-51	8 835	-890
<b>Q2</b>	11 886	1 111	855	5	251	1 407	-234	1 597	44	9 368	267	9 101	3 734	5 432	-64
<b>Q3</b>	2 496	449	631	-29	-154	5 321	-54	4 996	380	-3 274	-118	-3 157	-3 782	-206	831
<b>Q4</b>	8 764	5 986	1 376	137	4 473	-649	-103	-331	-216	3 427	156	3 270	3 088	-1 302	1 485
<b>12 Q1</b>	P 24 776	1 109	5 267	-11	-4 147	196	-312	632	-125	23 471	-82	23 553	-704	24 750	-493
<b>Q2</b>	P 37 830	5 790	5 712	-2	80	5 329	-36	5 025	339	26 711	187	26 524	-137	26 132	529
<b>Q3</b>	P -25 246	-3	294	7	-305	2 673	-24	2 870	-173	-27 916	-41	-27 876	3 351	-33 587	2 360
<b>Q4</b>	P 7 881	13 314	4 495	299	8 520	1 273	211	1 062	-0	-6 706	311	-7 017	-1 687	-2 098	-3 232
<b>13 Q1</b>	P -4 745	-3 857	671	3	-4 530	-529	-221	-1 862	1 554	-360	-138	-222	-83	1 339	-1 478
<b>Q2</b>	P -14 161	4 802	2 823	2	1 977	2 148	11	1 433	704	-21 111	90	-21 200	-7 812	-9 676	-3 713
<b>Q3</b>	P -30 695	319	411	-	-92	3 430	504	2 454	473	-34 444	91	-34 535	-2 079	-30 694	-1 762
<b>Q4</b>	P -6 206	7 246	889	-5	6 362	3 234	126	977	2 131	-16 686	4	-16 690	-2 640	-13 212	-838
<b>14 Q1</b>	P -1 594	-4 349	-32	1	-4 318	1 992	242	140	1 610	763	574	189	-1 137	-925	2 251
<b>Q2</b>	P 21 657	2 974	965	-	2 009	2 533	259	2 293	-19	16 151	-7	16 158	-1 957	15 900	2 215

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

**17.12 Net changes in liabilities.**  
**Breakdown by institutional sector**

EUR millions

	Direct investment (a)			Portfolio investment (b)				Other investment (c)				
	Total	Other monetary financial institutions	Other resident sectors	Total	Other monetary financial institutions	General government	Other resident sectors	Total	Banco de España	Other monetary financial institutions	General government	Other resident sectors
<b>10</b>	30 450	2 312	28 138	-35 967	-21 186	14 326	-29 108	16 183	9 788	-7 545	5 074	8 866
<b>11</b>	23 294	2 260	21 035	-68 194	-32 799	-10 965	-24 430	115 990	124 056	-18 933	2 495	8 372
<b>12</b>	P 19 191	2 825	16 366	-51 645	-40 908	3 043	-13 780	57 522	162 366	-150 802	54 959	-9 001
<b>13</b>	P 31 432	1 147	30 285	28 571	-9 301	62 237	-24 366	-151 770	-123 723	-31 252	7 222	-4 018
<b>13 J-A</b>	P 19 537	678	18 859	-13 864	-11 089	12 964	-15 738	-78 416	-55 738	-24 339	6 780	-5 119
<b>14 J-A</b>	A 25 877	2 780	23 097	19 271	4 091	15 463	-283	-7 653	-277	-588	423	-7 211
<b>13 May</b>	P 2 653	178	2 475	4 362	-1 452	8 780	-2 966	-17 904	-4 220	-15 571	1 710	177
<b>Jun</b>	P 2 452	-100	2 552	-13 172	-1 555	-9 544	-2 073	3 574	-2 302	6 232	805	-1 160
<b>Jul</b>	P -952	700	-1 652	300	-5 465	5 559	206	-41 457	-1 175	-39 659	15	-639
<b>Aug</b>	P 2 101	-249	2 350	1 947	2 019	2 253	-2 325	-7 025	182	-8 826	1 408	210
<b>Sep</b>	P 3 583	937	2 646	6 575	-716	9 543	-2 251	-8 847	-13 090	3 069	778	396
<b>Oct</b>	P 6 065	248	5 817	-3 292	-2 966	2 495	-2 821	-8 831	-4 334	-6 642	-658	2 802
<b>Nov</b>	P 1 770	-727	2 497	21 101	4 291	16 344	466	-27 486	-22 914	-3 722	249	-1 099
<b>Dec</b>	P 477	11	465	18 049	1 179	20 892	-4 021	-28 190	-27 648	381	74	-998
<b>14 Jan</b>	P 4 689	1 555	3 133	-5 300	2 677	-5 373	-2 604	10 257	7 402	2 220	476	159
<b>Feb</b>	P 196	126	70	-1 590	-2 724	7 918	-6 784	7 065	10 987	-5 062	-533	1 673
<b>Mar</b>	P 3 654	319	3 334	9 105	7 172	993	939	-314	-5 100	5 710	254	-1 177
<b>Apr</b>	P 1 153	253	900	-5 696	-1 001	-6 804	2 109	9 117	3 476	4 230	1 127	284
<b>May</b>	P 1 868	82	1 787	14 459	707	8 736	5 016	-3 029	-5 733	2 550	-352	505
<b>Jun</b>	P 3 556	198	3 358	20 852	1 443	18 148	1 262	-26 407	-15 168	-6 426	532	-5 346
<b>Jul</b>	A 6 536	-157	6 693	-10 423	-3 165	-10 890	3 632	8 498	7 032	2 760	-1 167	-127
<b>Aug</b>	A 4 225	403	3 821	-2 136	-1 018	2 735	-3 853	-12 839	-3 172	-6 570	86	-3 182

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

17.13 Direct and portfolio investment.  
Net changes in liabilities  
Monetary financial institutions  
EUR millions

		Direct investment		Portfolio investment				
		Total	Total	Equity and investment fund shares	Debt securities			
					Total	Long-term	Short-term	
1	2=3+4	3	4=5+6	5	6			
09		...	...	...	...	...	...	...
10		2 312	-21 186	-1 744	-19 441	-14 483	-4 958	
11		2 260	-32 799	-1 775	-31 024	-23 582	-7 441	
12	P	2 825	-40 908	3 740	-44 649	-43 201	-1 448	
13	P	1 147	-9 301	4 483	-13 784	-13 382	-402	
10	Q3	748	945	325	620	2 259	-1 639	
	Q4	1 072	347	-41	388	1 013	-625	
11	Q1	208	359	2 158	-1 799	-1 502	-298	
	Q2	582	-10 164	-1 935	-8 229	-5 221	-3 008	
	Q3	1 056	-10 989	-1 690	-9 299	-8 094	-1 205	
	Q4	413	-12 005	-308	-11 696	-8 765	-2 931	
12	Q1	P	819	-11 538	1 450	-12 988	-12 882	-106
	Q2	P	-34	-23 686	-2 423	-21 262	-20 609	-654
	Q3	P	117	-9 042	2 643	-11 685	-11 069	-616
	Q4	P	1 924	3 357	2 071	1 286	1 358	-72
13	Q1	P	1	-1 265	-735	-530	-184	-347
	Q2	P	226	-6 377	-2 140	-4 238	-4 094	-144
	Q3	P	1 388	-4 162	3 833	-7 995	-7 968	-27
	Q4	P	-468	2 504	3 524	-1 020	-1 136	116
14	Q1	P	2 001	7 125	2 959	4 166	3 896	270
	Q2	P	533	1 149	2 853	-1 704	-1 985	281

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

17.14 Direct and portfolio investment.  
Net changes in liabilities.  
General government and other resident sectors  
EUR millions

		General government			Other resident sectors							
		Portfolio investment			Direct investment			Portfolio investment				
		Debt securities			Total	Equity and investment fund shares	Debt instruments	Total	Equity and investment fund shares	Debt securities		
		Total	Long-term	Short-term						Long-term	Short-term	
		1=2+3	2	3	4=5+6	5	6	7=8+9+10	8	9	10	
09		...	...	...	...	...	...	...	...	...		
10		14 326	15 157	-831	28 138	25 454	2 684	-29 108	-1 705	-21 106	-6 296	
11		-10 965	-3 953	-7 012	21 035	23 897	-2 862	-24 430	5 285	-23 727	-5 989	
12	P	3 043	2 123	920	16 366	26 719	-10 353	-13 780	3 964	-18 137	394	
13	P	62 237	52 069	10 168	30 285	30 121	163	-24 366	2 645	-25 344	-1 667	
10	Q3	3 478	2 560	918	5 560	5 455	105	6 608	3 487	1 577	1 544	
	Q4	3 848	5 092	-1 244	14 158	11 621	2 537	-8 057	-2 634	-3 412	-2 011	
11	Q1	9 434	10 139	-706	9 616	9 972	-356	5 312	8 910	-3 395	-203	
	Q2	-6 167	-6 738	571	-3 968	-777	-3 192	-11 866	-4 309	-8 468	910	
	Q3	410	136	273	7 091	7 957	-866	-10 736	-769	-5 587	-4 380	
	Q4	-14 641	-7 491	-7 151	8 296	6 745	1 551	-7 140	1 453	-6 277	-2 316	
12	Q1	P	-23 118	-17 899	-5 219	4 308	5 163	-855	-1 608	-565	-4 296	3 254
	Q2	P	-12 937	-7 214	-5 723	-397	6 552	-6 949	-20 887	890	-19 002	-2 775
	Q3	P	14 214	9 635	4 579	1 106	3 789	-2 683	-6 942	1 838	-6 925	-1 855
	Q4	P	24 884	17 601	7 283	11 348	11 214	134	15 657	1 802	12 085	1 770
13	Q1	P	6 422	9 574	-3 152	10 887	9 570	1 317	-6 042	207	-7 671	1 422
	Q2	P	-1 271	-2 233	963	7 274	6 894	380	-7 578	-1 811	-6 057	291
	Q3	P	17 355	16 212	1 143	3 344	4 763	-1 419	-4 370	2 640	-6 973	-38
	Q4	P	39 731	28 516	11 214	8 779	8 895	-115	-6 376	1 609	-4 643	-3 342
14	Q1	P	3 539	-988	4 526	6 538	2 823	3 716	-8 448	-1 802	-7 677	1 031
	Q2	P	20 079	3 730	16 349	6 044	3 679	2 366	8 386	4 497	3 602	288

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

**17.15 Other investment.Net changes in liabilities.**  
**Breakdown by institutional sector**

EUR millions

	Total	General government			Other resident sectors			Monetary financial institutions				
		Total	Loans	Other financial liabilities	Total	Loans	Other financial liabilities (a)	Total	Banco de España	Other monetary financial institutions		
										Total	Deposits	Other financial liabilities (a)
1	2	3	4	5	6	7	8	9	10=11+12	11	12	
<b>09</b>	...	...	...	...	...	...	...	...	...	...	...	...
<b>10</b>	16 183	5 074	5 074	-	8 866	7 258	1 609	2 242	9 788	-7 545	-7 545	-
<b>11</b>	115 990	2 495	2 288	207	8 372	6 107	2 265	105 123	124 056	-18 933	-18 933	-
<b>12</b>	P 57 522	54 959	54 943	16	-9 001	-10 266	1 265	11 564	162 366	-150 802	-150 802	-
<b>13</b>	P -151 770	7 222	7 218	4	-4 018	-2 266	-1 751	-154 975	-123 723	-31 252	-30 782	-470
<b>10 Q3</b>	-17 381	1 458	1 458	-	6 480	6 147	333	-25 319	-46 488	21 169	21 169	-
<b>Q4</b>	3 398	1 435	1 435	-	846	1 626	-780	1 117	-8 208	9 325	9 325	-
<b>11 Q1</b>	-1 807	88	22	66	245	699	-454	-2 139	-10 895	8 755	8 755	-
<b>Q2</b>	49 454	859	718	141	1 709	1 355	354	46 886	5 333	41 553	41 553	-
<b>Q3</b>	28 502	644	644	-	6 537	4 342	2 195	21 321	43 260	-21 939	-21 939	-
<b>Q4</b>	39 842	904	904	-	-118	-289	171	39 056	86 358	-47 303	-47 303	-
<b>12 Q1</b>	P 60 233	5 470	5 470	-	1 772	1 621	151	52 991	101 055	-48 063	-48 063	-
<b>Q2</b>	P 92 397	5 643	5 627	16	-1 668	-1 817	149	88 422	132 386	-43 964	-43 964	-
<b>Q3</b>	P -44 253	366	366	-	44	-505	549	-44 662	-8 279	-36 383	-36 383	-
<b>Q4</b>	P -50 856	43 480	43 480	-	-9 149	-9 566	417	-85 188	-62 796	-22 391	-22 391	-
<b>13 Q1</b>	P -7 156	2 518	2 510	7	-2 145	-1 087	-1 058	-7 529	-40 442	32 913	33 682	-769
<b>Q2</b>	P -22 778	2 838	2 840	-2	-2 545	-2 553	7	-23 071	-14 303	-8 767	-9 497	730
<b>Q3</b>	P -57 329	2 201	2 203	-2	-33	1 420	-1 453	-59 498	-14 082	-45 415	-45 262	-153
<b>Q4</b>	P -64 507	-335	-335	1	705	-47	752	-64 877	-54 895	-9 982	-9 705	-278
<b>14 Q1</b>	P 17 008	197	169	28	655	-957	1 612	16 156	13 289	2 868	2 509	359
<b>Q2</b>	P -20 320	1 307	1 303	4	-4 556	-4 821	265	-17 071	-17 425	355	-1 082	1 437

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**  
**B) International investment position**

**17.21 Summary**

End-of-period positions

EUR billions

	Net international investment position (assets-liabil.)	Total, excluding Banco de España										Banco de España					
		Net position excluding Banco de España (assets-liabil.)	Direct investment			Portfolio investment			Other investment			Financial derivatives Net position (assets-liabil.)	Banco de España Net position (assets-liabil.)	Reserves (a)	Net position with the Euro-system	Other	
			Net position (assets-liabil.)	Assets	Liabilities	Net position (assets-liabil.)	Assets	Liabilities	Net position (assets-liabil.)	Assets	Liabilities						
																	9=10-11
1=2+13	2=3+6+9+12	3=4-5	4	5	6=7-8	7	8	9=10-11	10	11	12	13=14 to 16	14	15	16		
<b>06</b>	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	
<b>07</b>	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	
<b>08</b>	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	
<b>09</b>	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	
<b>10 Q2</b>	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	
<b>Q3</b>	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	
<b>Q4</b>	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	
<b>11 Q1</b>	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	
<b>Q2</b>	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	
<b>Q3</b>	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	
<b>Q4</b>	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	
<b>12 Q1</b>	P	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	
<b>Q2</b>	P	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	
<b>Q3</b>	P	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	
<b>Q4</b>	P	-949	-696	-23	521	543	-504	287	791	-171	388	558	2	-254	38	-333	41
<b>13 Q1</b>	P	-946	-732	-19	539	559	-505	301	806	-209	386	595	2	-214	40	-292	38
<b>Q2</b>	P	-942	-735	-42	522	564	-488	297	786	-208	379	586	2	-207	35	-278	36
<b>Q3</b>	P	-973	-777	-51	518	569	-535	301	836	-194	348	542	2	-196	35	-264	32
<b>Q4</b>	P	-972	-828	-62	512	575	-585	310	895	-183	349	533	3	-144	34	-209	31
<b>14 Q1</b>	P	-991	-835	-54	527	581	-592	336	929	-188	348	537	-1	-156	34	-222	32
<b>Q2</b>	P	-999	-859	-63	530	593	-629	354	983	-165	372	537	-3	-140	35	-204	30

17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION  
B) International investment position

17.22 Assets

End-of-period positions

EUR billions

		Direct investment			Portfolio investment, including Banco de España					Other investment, including Banco de España				Financial derivatives	Reserves			
		Total	Equity	Debt instrument	Total, excluding Banco de España				Banco de España	Total, excluding Banco de España			Banco de España					
					Total	Equity and investment fund shares	Debt securities Long term	Debt securities Short term		Total	Loans	Currency and deposits				Other assets (a)		
																	1=2+5+9+10 +14+15+16	2=3+4
06		...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	
07		...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	
08		...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	
09		...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	
10	Q2	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	
	Q3	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	
	Q4	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	
11	Q1	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	
	Q2	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	
	Q3	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	
	Q4	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	
12	Q1	P	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	
	Q2	P	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	
	Q3	P	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	
	Q4	P	1 431	521	443	78	287	101	173	13	43	388	98	220	69	6	149	38
13	Q1	P	1 451	539	459	80	301	115	173	13	41	386	99	221	66	6	139	40
	Q2	P	1 398	522	444	79	297	119	166	12	38	379	94	220	65	6	121	35
	Q3	P	1 360	518	440	78	301	126	161	14	35	348	92	192	64	6	117	35
	Q4	P	1 343	512	436	76	310	138	166	7	33	349	90	187	72	6	98	34
14	Q1	P	1 382	527	446	81	336	147	182	7	34	348	89	187	72	6	96	34
	Q2	P	1 431	530	447	84	354	161	187	7	32	372	89	206	77	6	101	35

17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION  
B) International investment position

17.23 Assets.

Portfolio investment, including Banco de España.  
Breakdown by institutional sector

End-of-period data

EUR millions

		Equity and investment fund shares			Debt securities Long-term				Debt securities Short-term						
		Total	Other monetary financial institutions	Other resident sectors	Total	Banco de España	Other monetary financial institutions	General government	Other resident sectors	Total	Banco de España	Other monetary financial institutions	General government	Other resident sectors	
															1=2+3
06		...	...	...	...	...	...	...	...	...	...	...	...	...	
07		...	...	...	...	...	...	...	...	...	...	...	...	...	
08		...	...	...	...	...	...	...	...	...	...	...	...	...	
09		...	...	...	...	...	...	...	...	...	...	...	...	...	
10	Q2	...	...	...	...	...	...	...	...	...	...	...	...	...	
	Q3	...	...	...	...	...	...	...	...	...	...	...	...	...	
	Q4	...	...	...	...	...	...	...	...	...	...	...	...	...	
11	Q1	...	...	...	...	...	...	...	...	...	...	...	...	...	
	Q2	...	...	...	...	...	...	...	...	...	...	...	...	...	
	Q3	...	...	...	...	...	...	...	...	...	...	...	...	...	
	Q4	...	...	...	...	...	...	...	...	...	...	...	...	...	
12	Q1	P	...	...	...	...	...	...	...	...	...	...	...	...	
	Q2	P	...	...	...	...	...	...	...	...	...	...	...	...	
	Q3	P	...	...	...	...	...	...	...	...	...	...	...	...	
	Q4	P	100 594	3 829	96 765	215 897	42 850	75 867	2 125	95 055	13 259	-	9 441	789	3 029
13	Q1	P	114 591	4 236	110 355	213 652	40 536	75 943	2 603	94 570	13 025	-	11 565	-	1 460
	Q2	P	119 288	4 333	114 955	204 022	37 961	72 496	1 957	91 607	12 150	-	11 127	-	1 023
	Q3	P	126 248	5 240	121 009	195 598	34 648	68 492	1 930	90 528	13 959	-	12 258	-	1 701
	Q4	P	137 696	7 604	130 092	198 848	33 274	70 533	1 889	93 152	6 916	-	5 870	-	1 046
14	Q1	P	147 167	8 309	138 849	215 301	33 717	79 966	1 905	99 713	7 469	-	6 263	-	1 206
	Q2	P	160 875	7 359	153 516	218 324	31 816	78 891	638	106 979	6 954	-	5 220	-	1 734



**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**  
**B) International investment position**

**17.24 Assets**  
**Other investment, including Banco de España**  
**Breakdown by institutional sector**

End-of-period data

EUR millions

		Loans				Deposits				Other financial assets (a)		
		Total	Monetary financial institutions	General Government	Other resident sectors	Total	Banco de España	Other monetary financial institutions	Other resident sectors	Total	of which:	
		1=2 to 4	2	3	4	5=6 to 8	6	7	8	9	10	Other resident sectors
06		...	...	...	...	...	...	...	...	...	...	
07		...	...	...	...	...	...	...	...	...	...	
08		...	...	...	...	...	...	...	...	...	...	
09		...	...	...	...	...	...	...	...	...	...	
10	Q2	...	...	...	...	...	...	...	...	...	...	
	Q3	...	...	...	...	...	...	...	...	...	...	
	Q4	...	...	...	...	...	...	...	...	...	...	
11	Q1	...	...	...	...	...	...	...	...	...	...	
	Q2	...	...	...	...	...	...	...	...	...	...	
	Q3	...	...	...	...	...	...	...	...	...	...	
	Q4	...	...	...	...	...	...	...	...	...	...	
12	Q1	P	...	...	...	...	...	...	...	...	...	
	Q2	P	...	...	...	...	...	...	...	...	...	
	Q3	P	...	...	...	...	...	...	...	...	...	
	Q4	P	98 493	64 560	30 732	3 201	224 895	4 785	151 691	68 413	70 017	31 420
13	Q1	P	99 160	64 714	31 459	2 987	225 650	4 786	154 167	66 688	66 729	34 087
	Q2	P	93 978	56 714	34 202	3 061	224 855	4 785	152 185	67 874	65 600	34 740
	Q3	P	92 230	54 168	34 514	3 548	196 761	4 784	122 479	69 487	64 651	35 655
	Q4	P	90 092	51 218	35 309	3 565	192 206	4 787	117 169	70 244	72 743	38 228
14	Q1	P	89 073	50 099	35 269	3 706	192 138	5 125	116 294	70 713	73 623	40 949
	Q2	P	88 649	48 299	36 258	4 093	210 737	5 126	132 408	73 197	78 782	41 597

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**  
**B) International investment position**

**17.27 Liabilities**

End-of-period positions

EUR billions

		Total	Direct investment			Portfolio investment				Other investment, including Banco de España				Financial derivatives		
			Total	Equity	Debt instruments	Total	Equity and investment fund shares	Debt securities Long-term	Debt securities Short-term	Total, excluding Banco de España						
										Total	Loans	Deposits	Other liabilities (a)		Banco de España	
																9=10 to 12
1=2+5+9+13+14	2=3+4	3	4	5=6 to 8	6	7	8	9=10 to 12	10	11	12	13	14			
06		...	...	...	...	...	...	...	...	...	...	...	...	...		
07		...	...	...	...	...	...	...	...	...	...	...	...	...		
08		...	...	...	...	...	...	...	...	...	...	...	...	...		
09		...	...	...	...	...	...	...	...	...	...	...	...	...		
10	Q2	...	...	...	...	...	...	...	...	...	...	...	...	...		
	Q3	...	...	...	...	...	...	...	...	...	...	...	...	...		
	Q4	...	...	...	...	...	...	...	...	...	...	...	...	...		
11	Q1	...	...	...	...	...	...	...	...	...	...	...	...	...		
	Q2	...	...	...	...	...	...	...	...	...	...	...	...	...		
	Q3	...	...	...	...	...	...	...	...	...	...	...	...	...		
	Q4	...	...	...	...	...	...	...	...	...	...	...	...	...		
12	Q1	P	...	...	...	...	...	...	...	...	...	...	...	...		
	Q2	P	...	...	...	...	...	...	...	...	...	...	...	...		
	Q3	P	...	...	...	...	...	...	...	...	...	...	...	...		
	Q4	P	2 380	543	345	199	791	179	590	22	558	200	331	28	341	146
13	Q1	P	2 397	559	355	203	806	182	603	20	595	203	365	27	300	137
	Q2	P	2 340	564	361	203	786	180	585	21	586	203	355	28	286	118
	Q3	P	2 333	569	367	202	836	216	596	23	542	206	309	27	272	115
	Q4	P	2 315	575	375	200	895	238	625	32	533	207	298	28	217	96
14	Q1	P	2 373	581	377	204	929	249	643	36	537	206	301	30	230	96
	Q2	P	2 430	593	380	214	983	272	658	53	537	203	301	33	213	104

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**  
**B) International investment position**

**17.28 Liabilities.**  
**Portfolio investment.**  
**Breakdown by institutional sector**

End-of-period data

EUR millions

	Equity and investment fund shares			Debt securities Long-term				Debt securities Short-term				
	Total	Monetary financial institutions	Other resident sectors	Total	Monetary financial institutions	General government	Other resident sectors	Total	Monetary financial institutions	General government	Other resident sectors	
	1=2+3	2	3	4=5 a 8	5	6	7	8=9 a 11	9	10	11	
06	...	...	...	...	...	...	...	...	...	...	...	
07	...	...	...	...	...	...	...	...	...	...	...	
08	...	...	...	...	...	...	...	...	...	...	...	
09	...	...	...	...	...	...	...	...	...	...	...	
10 Q2	...	...	...	...	...	...	...	...	...	...	...	
Q3	...	...	...	...	...	...	...	...	...	...	...	
Q4	...	...	...	...	...	...	...	...	...	...	...	
11 Q1	...	...	...	...	...	...	...	...	...	...	...	
Q2	...	...	...	...	...	...	...	...	...	...	...	
Q3	...	...	...	...	...	...	...	...	...	...	...	
Q4	...	...	...	...	...	...	...	...	...	...	...	
12 Q1	P	...	...	...	...	...	...	...	...	...	...	
Q2	P	...	...	...	...	...	...	...	...	...	...	
Q3	P	...	...	...	...	...	...	...	...	...	...	
Q4	P	178 974	58 409	120 564	590 286	154 845	225 299	210 142	21 874	1 800	14 010	6 064
13 Q1	P	182 188	55 370	126 819	603 146	163 103	240 996	199 047	20 211	1 506	12 025	6 680
Q2	P	179 996	51 836	128 160	584 807	156 230	237 032	191 544	21 125	1 410	12 780	6 935
Q3	P	216 485	71 693	144 792	596 115	148 111	260 071	187 933	23 270	1 444	14 978	6 848
Q4	P	238 022	80 253	157 769	624 795	146 999	290 013	187 783	31 905	1 651	26 818	3 437
14 Q1	P	249 448	88 871	160 577	643 415	151 297	307 437	184 680	35 703	1 938	29 205	4 560
Q2	P	272 128	98 408	173 720	658 267	150 645	320 345	187 278	52 602	2 303	45 558	4 741

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**  
**B) International investment position**

**17.29 Liabilities.**  
**Other investment, including Banco de España.**  
**Breakdown by institutional sector**

End-of-period positions

EUR millions

	Loans			Deposits			Other liabilities		
	Total	General government	Other resident sectors	Monetary financial institutions			Total	of which	
				Total	Banco de España	Other monetary financial institutions			
	1=2+3	2	3	4=5+6	5	6	7	8	Other resident sectors
06	...	...	...	...	...	...	...	...	...
07	...	...	...	...	...	...	...	...	...
08	...	...	...	...	...	...	...	...	...
09	...	...	...	...	...	...	...	...	...
10 Q2	...	...	...	...	...	...	...	...	...
Q3	...	...	...	...	...	...	...	...	...
Q4	...	...	...	...	...	...	...	...	...
11 Q1	...	...	...	...	...	...	...	...	...
Q2	...	...	...	...	...	...	...	...	...
Q3	...	...	...	...	...	...	...	...	...
Q4	...	...	...	...	...	...	...	...	...
12 Q1	P	...	...	...	...	...	...	...	...
Q2	P	...	...	...	...	...	...	...	...
Q3	P	...	...	...	...	...	...	...	...
Q4	P	199 857	102 193	97 664	668 326	337 344	330 982	30 802	24 631
13 Q1	P	202 744	104 957	97 787	662 620	297 184	365 435	30 038	24 614
Q2	P	203 092	107 831	95 262	637 850	282 791	355 060	31 187	25 105
Q3	P	206 236	109 914	96 322	577 464	268 706	308 758	29 890	24 023
Q4	P	206 767	109 745	97 023	512 120	213 830	298 290	30 734	25 210
14 Q1	P	205 916	100 697	105 219	528 126	227 269	300 856	33 231	27 308
Q2	P	203 213	102 048	101 165	509 799	209 470	300 329	35 848	28 500

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**  
**C) International reserves and international currency liquidity**

**17.25 International reserves and foreign currency liquidity**

End-of-month positions

EUR millions

	Official reserve assets and other foreign currency assets Approximate market value					Net drains on foreign currency assets (a) (operations with residual maturity up to one year) Nominal value						
	Total	Banco de España			Central government	Total	Banco de España			Central government		
		Total	Reserve assets (b)	Other foreign currency assets	Foreign currency assets		Total	Predetermined drains	Contingent liabilities	Total	Predetermined drains	Contingent liabilities
1	2	3	4	5	6	7	8	9	10	11	12	
<b>09</b>	19 657	19 657	19 578	79	-	-2 801	-2 708	-2 708	-	-93	-87	-6
<b>10</b>	23 875	23 875	23 905	-30	-	-2 927	-2 919	-2 919	-	-8	-	-8
<b>11</b>	40 536	40 536	36 402	4 134	-	-4 611	-4 253	-4 253	-	-358	-	-358
<b>12</b>	41 053	41 053	38 347	2 706	-	-304	-304	-304	-	-	-	-
<b>13 Mar</b>	43 661	43 661	39 664	3 998	-	-2 269	-2 269	-2 269	-	-	-	-
<b>Apr</b>	42 881	42 881	37 765	5 116	-	-3 217	-3 217	-3 217	-	-	-	-
<b>May</b>	39 244	39 244	37 169	2 074	-	-1	-1	-1	-	-	-	-
<b>Jun</b>	37 600	37 600	35 434	2 166	-	-1	-1	-1	-	-	-	-
<b>Jul</b>	37 878	37 878	35 633	2 246	-	-1	-1	-1	-	-	-	-
<b>Aug</b>	38 458	38 458	36 195	2 263	-	-1	-1	-1	-	-	-	-
<b>Sep</b>	37 521	37 521	35 321	2 200	-	-13	-1	-1	-13	-13	-	-
<b>Oct</b>	37 254	37 254	35 060	2 194	-	-13	-1	-1	-12	-12	-	-
<b>Nov</b>	36 815	36 815	34 544	2 271	-	-13	-1	-1	-13	-13	-	-
<b>Dec</b>	35 851	35 851	33 587	2 265	-	-13	-1	-1	-13	-13	-	-
<b>14 Jan</b>	36 967	36 967	34 733	2 234	-	-14	-1	-1	-13	-13	-	-
<b>Feb</b>	36 613	36 613	34 442	2 171	-	-13	-1	-1	-13	-13	-	-
<b>Mar</b>	36 382	36 382	34 196	2 186	-	-71	-1	-1	-71	-71	-	-
<b>Apr</b>	36 116	36 116	33 957	2 159	-	-71	-1	-1	-71	-71	-	-
<b>May</b>	36 645	36 645	34 463	2 182	-	-72	-1	-1	-72	-72	-	-
<b>Jun</b>	37 011	37 011	34 834	2 177	-	-72	-1	-1	-72	-72	-	-
<b>Jul</b>	37 541	37 541	35 282	2 259	-	-74	-1	-1	-73	-73	-	-
<b>Aug</b>	38 076	38 076	35 768	2 308	-	-75	-1	-1	-74	-74	-	-
<b>Sep</b>	39 151	39 151	36 684	2 467	-	-79	-2	-2	-77	-77	-	-

See notes at the end of the chapter

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**  
**C) International reserves and international currency liquidity**

**17.26 International reserves**

End-of-month positions

	Reserve assets									Memorandum item								
	Millions of euro									Millions of SDRs								
	Total	Convertible currencies			Reserve position in the IMF	SDRs	Monetary gold	Other reserve assets	Monetary gold in million of troy ounces	Reserve position in the IMF				SDR holdings			Other receivables from the IMF	
		Total	Securities	Deposits						Total	Reserve tranche	Arrangements to borrow	Total	Allocated	Acquisitions (+) uses (-)			
1=2+5to8	2=3+4	3	4	5	6	7	8	9	10=	11=	12	13	14	15=	16	17	18	
<b>09</b>	19 578	8 518	8 379	139	541	3 222	6 938	358	9.05	497	497	3 049	2 552	-	2 960	2 828	133	329
<b>10</b>	23 905	9 564	9 424	139	995	3 396	9 555	395	9.05	860	599	3 049	2 450	261	2 935	2 828	107	341
<b>11</b>	36 402	19 578	19 474	104	2 251	3 163	11 017	394	9.05	1 896	1 197	4 023	2 826	699	2 665	2 828	-163	332
<b>12</b>	38 347	20 984	20 848	136	2 412	3 132	11 418	401	9.05	2 069	1 267	4 023	2 757	802	2 687	2 828	-141	314
<b>13 May</b>	37 169	21 677	21 598	79	2 283	3 087	9 737	385	9.05	1 981	1 154	4 023	2 870	827	2 679	2 828	-149	312
<b>Jun</b>	35 434	21 312	21 079	233	2 349	3 092	8 329	353	9.05	2 042	1 184	4 023	2 840	858	2 687	2 828	-140	304
<b>Jul</b>	35 633	20 985	20 884	101	2 259	3 061	8 984	344	9.05	1 982	1 126	4 023	2 898	856	2 685	2 828	-143	303
<b>Aug</b>	36 195	20 985	20 894	91	2 229	3 075	9 558	348	9.05	1 947	1 091	4 023	2 933	856	2 686	2 828	-142	303
<b>Sep</b>	35 321	20 676	20 619	57	2 296	3 059	8 955	335	9.05	2 020	1 159	4 023	2 865	861	2 692	2 828	-135	296
<b>Oct</b>	35 060	20 511	20 425	86	2 278	3 136	8 801	334	9.05	2 020	1 159	4 023	2 865	861	2 782	2 828	-46	296
<b>Nov</b>	34 544	20 480	20 238	243	2 238	3 143	8 339	344	9.05	1 982	1 113	4 023	2 911	870	2 783	2 828	-44	295
<b>Dec</b>	33 587	20 093	19 934	159	2 152	3 122	7 888	332	9.05	1 924	1 055	4 023	2 969	870	2 792	2 828	-36	286
<b>14 Jan</b>	34 733	20 701	20 565	136	2 139	3 171	8 399	323	9.05	1 884	1 015	4 023	3 009	870	2 793	2 828	-34	286
<b>Feb</b>	34 442	20 307	20 209	98	2 093	3 020	8 706	315	9.05	1 869	1 015	4 023	3 009	854	2 696	2 828	-132	283
<b>Mar</b>	34 196	20 258	20 173	85	2 097	3 029	8 497	316	9.05	1 871	1 015	4 023	3 009	856	2 703	2 828	-125	277
<b>Apr</b>	33 957	20 046	19 940	106	2 157	3 024	8 418	311	9.05	1 927	1 026	4 023	2 997	901	2 703	2 828	-125	277
<b>May</b>	34 463	20 701	20 609	92	2 078	3 062	8 314	309	9.05	1 835	973	4 023	3 051	863	2 705	2 828	-123	275
<b>Jun</b>	34 834	20 645	20 527	117	2 115	3 071	8 704	299	9.05	1 868	946	4 023	3 077	922	2 713	2 828	-115	267
<b>Jul</b>	35 282	21 036	20 906	130	2 138	3 106	8 693	309	9.05	1 868	946	4 023	3 077	922	2 714	2 828	-113	266
<b>Aug</b>	35 768	21 391	21 330	61	2 106	3 128	8 832	311	9.05	1 829	946	4 023	3 077	883	2 717	2 828	-111	263
<b>Sep</b>	36 684	22 322	22 131	191	2 125	3 200	8 706	330	9.05	1 868	946	4 023	3 077	922	2 714	2 828	-113	266

See notes at the end of the chapter

## NOTES TO THE TABLES OF CHAPTER 17

As announced in the release calendar for 2014 statistics ([http://www.bde.es/f/webbde/SES/estadis/ficheros/en/calendario\\_2014\\_2s\\_e.pdf](http://www.bde.es/f/webbde/SES/estadis/ficheros/en/calendario_2014_2s_e.pdf)), the balance of payments data published by the Banco de España from 15 October – the publication date of the July data and of the breakdowns for 2014 Q2 – are compiled in accordance with the sixth edition of the IMF methodological manual (BPM6) and with a fully implemented new system of information sources. This change is taking place in concerted fashion across Europe and in a manner consistent with the entry into force of the changes to the National Accounts and Financial Accounts set out in the European System of National and Regional Accounts (ESA 2010). The time series have been revised to prevent methodological breaks as far as possible. Also published on 15 October are the more recent periods, (from 2010 for the Balance of Payments and from December 2012 for the International Investment Position), leaving for a later date (before the end of 2014) the dissemination of the complete time series. An explanation of the main changes deriving from the implementation of the new system is available to the users of this website in the statistics section. It may be accessed through the link <http://www.bde.es/webbde/es/estadis/bpagos/balpag.html>. The international investment position and the external debt are affected by some of the changes.

### Table 17.1

Source: Banco de España. Figures compiled according to the sixth edition of the Balance of Payments and International Investment Position Manual (2009).

- a. Primary income includes labour income, investment income, taxes on production and imports, and subsidies. Secondary income includes personal transfers current taxes, social contributions and benefits, transfers relating to insurance transactions, current international cooperation and other diverse current transfers.
- b. Changes in assets and liabilities are both net of repayments.

### Table 17.2

- a. Direct investment includes all financial flows between companies belonging to the same group.
- b. Portfolio investment includes transactions in marketable securities, other than those included in direct investment or reserve assets.
- c. Other investment includes mainly loans, deposits, sell/buy back transactions and repurchase agreements, trade credit and other accounts receivable/payable
- d. Financial derivatives include any financial instrument linked to another specific financial instrument, indicator, or good through which specific financial risks can be traded.
- e. Reserves include foreign assets which are immediately available to and under the control of the BE for meeting balance-of-payments financing needs.
- f. The net position vis-à-vis the Eurosystem includes the BE's net assets and liabilities vis-à-vis the European Central Bank together with the central banks of the other euro area countries.
- g. Other items of the BE: These include derivatives, portfolio investment and other investment of the BE excluding the net position vis-à-vis the Eurosystem.

### Table 17.3

- a. See footnote to Table 17.1.
- b. Flows of Spain to/from the European Union included in primary income (taxes on production and imports, and subsidies), secondary income and the capital account.

### Table 17.5

- a. Other primary income includes taxes on production and imports, and subsidies.
- b. Investment income includes the return on shares and other equity (dividends, withdrawals from income of quasicorporations, reinvested earnings) and on debt (interest).

### Table 17.6

- a. See footnote a to Table 17.1

### Table 17.7

Note: See footnotes to Table 17.2.

- a. The sixth edition of the Balance of Payments and International Investment Position Manual establishes that allocations of SDRs will entail, in addition to increases in reserve assets, an increase in the long-term liabilities of the recipient country. Therefore, according to this Manual, the allocations of SDRs shall be recorded under reserve assets and, moreover, under other investment liabilities, whereby the country's net IIP will not be affected. Furthermore, both the change in reserve assets and in other investment liabilities shall be recorded as transactions in the BP.

### Table 17.8

Note: See footnotes to Table 17.2

### Table 17.9

- a. Portfolio investment includes transactions relating to debt securities or equity securities, with the exception of those included in direct investment or reserve assets.
- b. Debt securities, unlike the distinction into bonds and money market instruments made in the fifth edition of the Balance of Payments Manual, are now divided into short term (under one year) and long term (one year or more). Bills with an original maturity of more than one year are now classified as long-term debt securities.

**Table 17.10**

- a. See footnote a to Table 17.2 and 17.9
- b. See footnote b to Table 17.2
- c. See footnote a to Table 17.9

**Table 17.11**

- a. Included in other financial assets and liabilities are shares and other equity which do not take the form of securities and are not included in portfolio investment (this is the case of some stakes in international organisations), trade credit and advances, other accounts receivable/payable, insurance, pension schemes, standardised guarantee systems and allocations of special drawing rights. (See footnote to Table 17.7)
- b. The "Loans, trade credit and other liabilities" heading of Table 7.9 on economic indicators basically includes loans, trade credit and advances granted by non-residents, other accounts receivable and payable, insurance, pension schemes and standardised guarantee systems.

**Table 17.15**

- a. See footnote to Table 17.11

**Table 17.21**

- a. The sixth edition of the Balance of Payments and International Investment Position Manual establishes, to the contrary of what was previously the case, that the allocations of SDRs will entail, in addition to increases in reserve assets, an increase in the long-term liabilities of the recipient country. Therefore, according to this Manual, the allocations of SDRs shall be recorded under reserve assets and, moreover, under other investment liabilities, whereby the country's net IIP will not be affected. Available in the table published on the BE website.

**Table 17.22**

- a. See footnote to Table 17.11

**Table 17.24**

- a. See footnote to Table 17.11

**Table 17.25**

- a. A negative (positive) sign indicates a decrease (increase) in liquidity.
- b. This amount coincides with that of column 1 of Table 17.26.

**Table 17.26**

Note: From January 1999 reserve assets do not include claims denominated in euro or claims on residents in euro area countries denominated in foreign currencies (these headings appear in Tables 7A, 7.5 and 7.11). The data in pesetas to December 1998 were translated into euro using the irrevocable exchange rate. Since January 1999, all reserve assets have been valued at market prices.

The reserve assets data are compiled in accordance with the IMF's "International Reserves and Foreign Currency Liquidity Guidelines for a Data Template", released in 2013, (<https://www.imf.org/external/np/sta/ir/IRProcessWeb/pdf/guide2013.pdf>). The main change with respect to the previous guidelines is that short-term loans are reclassified to funds managed by the IFM, so they have changed from their previous location in deposits to now being included in other reserve assets. The time series have been revised to prevent methodological breaks as far as possible.

The main items of reserve assets are updated the first week of each month with reference to the end of the previous month and are disseminated in the economic indicator 7.8.

**Table 17.27**

- a. See footnote to Table 17.11

**Table 17.29**

- a. See footnote to Table 17.11



## CHAPTER 18 CUSTOMS STATISTICS

## 18. CUSTOMS STATISTICS

## 18.1 Imports/arrivals and exports/dispatches

Ministerio de Hacienda y Administraciones Públicas

EUR millions

	Imports/arrivals			Exports/dispatches			Trade balance		
	Total	Energy	Non-energy	Total	Energy	Non-energy	Total	Energy	Non-energy
	1=2+3	2	3	4=5+6	5	6	7=4-1	8=5-2	9=6-3
07	285 038	42 772	242 266	185 023	8 238	176 786	-100 015	-34 535	-65 481
08	283 388	55 480	227 908	189 228	12 032	177 196	-94 160	-43 448	-50 712
09	206 116	34 356	171 761	159 890	6 940	152 950	-46 227	-27 416	-18 811
10	240 056	44 565	195 491	186 780	9 188	177 592	-53 276	-35 377	-17 898
11	263 141	56 835	206 306	215 230	12 919	202 312	-47 910	-43 916	-3 995
12	257 946	62 670	195 275	226 115	16 577	209 537	-31 831	-46 093	14 262
13	P 250 195	57 487	192 708	234 240	15 567	218 673	-15 955	-41 920	25 965
13 May	P 20 918	4 494	16 424	20 891	1 692	19 198	-27	-2 802	2 774
Jun	P 20 955	4 687	16 268	20 848	1 523	19 326	-107	-3 164	3 058
Jul	P 20 647	4 790	15 857	19 861	1 327	18 534	-787	-3 464	2 677
Aug	P 19 025	5 124	13 901	17 216	1 396	15 819	-1 809	-3 728	1 918
Sep	P 21 932	4 846	17 085	19 345	1 245	18 100	-2 587	-3 602	1 015
Oct	P 22 824	4 814	18 009	21 465	1 416	20 049	-1 359	-3 399	2 040
Nov	P 21 078	4 381	16 696	19 319	1 280	18 039	-1 759	-3 102	1 342
Dec	P 20 143	4 127	16 016	18 313	1 047	17 266	-1 830	-3 080	1 251
14 Jan	P 21 253	4 688	16 564	18 434	1 058	17 377	-2 818	-3 630	812
Feb	P 20 948	4 522	16 425	19 325	951	18 375	-1 622	-3 572	1 949
Mar	P 22 686	5 371	17 315	20 633	1 267	19 365	-2 054	-4 104	2 050
Apr	P 21 800	4 677	17 123	19 645	1 099	18 546	-2 155	-3 578	1 423
May	P 22 383	4 774	17 609	20 626	1 293	19 334	-1 756	-3 481	1 725
Jun	P 22 078	4 453	17 625	20 601	1 593	19 009	-1 477	-2 860	1 383
Jul	P 23 411	4 919	18 493	21 585	1 502	20 082	-1 827	-3 416	1 590
Aug	P 19 114	4 966	14 148	16 342	1 471	14 870	-2 772	-3 495	723

## 18. CUSTOMS STATISTICS

## A) Imports/arrivals

## 18.2 By product

Ministerio de Hacienda y Administraciones Públicas

EUR millions

	Energy																Non-energy products									
	Total	Energy			Total	Intermediate goods						Consumer goods				Capital goods										
		Total	Interme- diate	Consu- mer		Total	Agricultural			Indus- trial	Food		Non- durables	Durables		Total	of which									
							Total	Agricul- tural	7		8	Total		Food	10		11	12	13	14	15	16				
																							12	13		
1=2+5	2=3+4	3	4	5=6+9+14	6=7+8	7	8	9=10to12	10	11	12	13	14	15	16											
07	285 038	42 772	42 444	329	242 266	134 999	5 059	129 940	77 921	16 192	26 383	35 346	21 205	29 346	20 163	5 075										
08	283 388	55 480	55 237	243	227 908	130 023	5 914	124 110	72 143	16 089	28 403	27 652	15 016	25 741	18 306	3 836										
09	206 116	34 356	34 278	77	171 761	93 907	4 716	89 191	61 249	14 590	26 974	19 685	9 264	16 605	12 299	1 253										
10	240 056	44 565	44 563	3	195 491	117 423	5 151	112 273	59 555	15 766	21 766	22 024	8 767	18 512	13 289	1 898										
11	263 141	56 835	56 813	21	206 306	127 784	6 441	121 343	61 005	16 567	22 544	21 893	9 878	17 517	12 637	1 976										
12	257 946	62 670	62 640	30	195 275	121 701	7 033	114 669	57 855	16 396	22 419	19 039	8 086	15 719	11 477	1 427										
13	P 250 195	57 487	57 445	43	192 708	119 618	6 057	113 561	57 086	16 553	22 143	18 389	8 528	16 004	11 600	1 562										
13 May	P 20 918	4 494	4 470	24	16 424	10 612	482	10 129	4 568	1 423	1 652	1 492	659	1 245	918	90										
Jun	P 20 955	4 687	4 686	0	16 268	10 224	446	9 777	4 644	1 382	1 616	1 646	845	1 401	990	168										
Jul	P 20 647	4 790	4 790	0	15 857	9 991	487	9 503	4 658	1 437	1 909	1 313	600	1 208	892	104										
Aug	P 19 025	5 124	5 124	0	13 901	8 037	485	7 551	4 793	1 416	2 029	1 348	568	1 071	782	82										
Sep	P 21 932	4 846	4 839	7	17 085	10 401	413	9 988	5 264	1 463	2 265	1 535	635	1 421	1 013	154										
Oct	P 22 824	4 814	4 806	8	18 009	10 953	530	10 423	5 469	1 506	2 050	1 913	981	1 587	1 116	201										
Nov	P 21 078	4 381	4 381	0	16 696	9 999	474	9 524	5 077	1 419	1 827	1 831	846	1 621	1 116	214										
Dec	P 20 143	4 127	4 127	0	16 016	9 312	486	8 826	5 006	1 504	1 778	1 723	796	1 698	1 201	212										
14 Jan	P 21 253	4 688	4 688	0	16 564	10 250	518	9 732	4 971	1 253	2 026	1 692	812	1 343	982	116										
Feb	P 20 948	4 522	4 522	0	16 425	10 084	468	9 615	5 039	1 234	2 092	1 714	819	1 302	946	98										
Mar	P 22 686	5 371	5 354	17	17 315	10 550	577	9 973	5 265	1 409	1 987	1 869	1 034	1 500	1 045	148										
Apr	P 21 800	4 677	4 620	57	17 123	10 610	468	10 142	5 103	1 430	1 841	1 832	981	1 411	999	129										
May	P 22 383	4 774	4 774	0	17 609	10 934	488	10 446	5 179	1 443	1 862	1 873	1 047	1 496	1 063	166										
Jun	P 22 078	4 453	4 410	43	17 625	10 787	426	10 361	5 287	1 450	1 917	1 921	1 006	1 551	1 096	170										
Jul	P 23 411	4 919	4 918	0	18 493	11 337	503	10 833	5 624	1 515	2 331	1 777	911	1 532	1 105	162										
Aug	P 19 114	4 966	4 950	16	14 148	8 106	554	7 551	4 872	1 385	2 290	1 198	493	1 170	848	119										



18. CUSTOMS STATISTICS  
A) Imports/arrivals

18.3 Geographical breakdown

Ministerio de Hacienda y Administraciones Públicas

EUR millions

	World total	European Union (EU 28)							OECD							Other American countries	China	Newly industrialised countries
		Total	Euro area					Other EU 28	Total	Of which:			OPEC					
			Of which:					Total		United States	Japan							
			Total	Germany	France	Italy	Total					United Kingdom						
1	2=3+7	3	4	5	6	7	8	9	10	11	12	13	14	15				
07	285 038	171 094	143 757	43 645	35 001	24 850	27 338	14 146	205 697	9 996	6 082	20 131	9 348	18 493	6 074			
08	283 388	157 080	131 289	39 509	31 472	21 785	25 791	13 025	190 591	11 283	5 121	27 652	10 901	20 493	5 095			
09	206 116	119 619	97 811	27 679	24 136	14 916	21 808	9 904	143 727	8 448	3 171	16 981	7 512	14 457	3 485			
10	240 056	131 310	105 605	28 175	26 038	16 965	25 705	10 944	158 761	9 650	3 470	23 096	10 875	18 916	3 733			
11	263 141	139 028	112 214	31 136	28 581	17 323	26 813	11 161	169 304	10 869	3 211	27 749	13 161	18 705	3 630			
12	257 946	131 031	105 603	27 989	27 352	16 142	25 428	10 465	...	9 878	2 955	...	14 355	17 808	3 181			
13	P 250 195	128 950	103 782	27 749	27 265	14 600	25 168	9 846	159 066	10 219	2 408	29 399	12 170	17 364	3 201			
13 May	P 20 918	10 967	8 852	2 368	2 259	1 421	2 115	820	13 438	831	225	2 576	960	1 355	311			
Jun	P 20 955	11 247	9 046	2 420	2 411	1 317	2 200	823	13 810	758	187	2 585	911	1 285	248			
Jul	P 20 647	10 113	8 044	2 230	2 102	1 154	2 069	840	12 726	856	187	2 542	1 111	1 587	265			
Aug	P 19 025	9 276	7 260	1 865	1 818	970	2 015	838	11 346	628	157	2 576	1 081	1 510	242			
Sep	P 21 932	11 678	9 319	2 572	2 303	1 380	2 359	955	14 022	741	189	2 297	1 236	1 649	248			
Oct	P 22 824	12 152	9 830	2 608	2 534	1 324	2 322	893	15 076	1 054	242	2 095	1 053	1 637	263			
Nov	P 21 078	11 700	9 315	2 544	2 522	1 234	2 384	979	14 211	972	209	2 136	1 042	1 352	262			
Dec	P 20 143	10 661	8 590	2 203	2 141	1 227	2 071	785	12 976	979	203	2 106	965	1 543	283			
14 Jan	P 21 253	10 792	8 871	2 438	2 436	1 137	1 921	754	13 845	1 050	234	2 240	809	1 660	295			
Feb	P 20 948	10 925	8 784	2 624	2 239	1 231	2 140	778	13 449	911	198	2 286	777	1 557	257			
Mar	P 22 686	12 385	10 149	2 693	2 560	1 347	2 236	782	14 740	823	229	2 476	867	1 343	271			
Apr	P 21 800	11 744	9 517	2 636	2 579	1 333	2 227	866	14 160	759	219	2 264	1 078	1 352	264			
May	P 22 383	11 879	9 630	2 822	2 398	1 391	2 249	846	14 410	916	226	2 605	935	1 531	283			
Jun	P 22 078	12 081	9 810	2 750	2 588	1 389	2 271	912	14 423	862	217	2 346	971	1 564	245			
Jul	P 23 411	12 354	9 686	2 615	2 416	1 400	2 668	1 147	15 272	918	204	2 532	948	1 827	308			
Aug	P 19 114	9 072	7 297	1 916	1 827	941	1 774	699	11 089	657	168	2 617	1 016	1 661	223			

18. CUSTOMS STATISTICS  
B) Exports/dispatches

18.4 By product

Ministerio de Hacienda y Administraciones Públicas

EUR millions

	Total	Energy			Non-energy products											
		Total	Interme- diate	Consu- mer	Total	Intermediate goods			Consumer goods				Capital goods			
						Total	Agricul- tural	Indus- trial	Total	Food	Non- durables	Durables		Total	of which	
												Total	of which passeng. cars		Ma- chinery	Trans- port
1=2+5	2=3+4	3	4	5=6+9+14	6=7+8	7	8	9=10to12	10	11	12	13	14	15	16	
07	185 023	8 237	6 643	1 594	176 786	92 536	1 122	91 414	66 493	21 109	16 441	28 944	21 740	17 756	8 051	8 518
08	189 228	12 032	9 989	2 044	177 196	92 383	1 194	91 189	67 976	22 567	18 245	27 165	20 429	16 837	8 745	6 979
09	159 890	6 940	5 417	1 523	152 950	75 494	904	74 590	63 765	22 033	18 360	23 372	18 693	13 691	7 796	4 842
10	186 780	9 188	7 340	1 848	177 592	98 614	1 061	97 553	63 186	24 052	14 503	24 632	19 597	15 792	8 817	5 944
11	215 230	12 919	10 711	2 208	202 312	113 561	1 428	112 133	69 803	26 315	16 238	27 251	22 015	18 948	10 416	7 285
12	226 115	16 577	13 903	2 674	209 537	119 477	1 506	117 972	71 473	28 881	17 686	24 907	19 679	18 587	11 108	6 244
13	P 234 240	15 567	13 111	2 456	218 673	122 237	1 607	120 630	76 341	30 059	19 496	26 786	21 970	20 094	11 674	7 140
13 May	P 20 891	1 692	1 424	268	19 198	10 913	120	10 793	6 675	2 745	1 506	2 424	2 027	1 610	1 038	461
Jun	P 20 848	1 523	1 292	231	19 326	10 961	128	10 833	6 543	2 454	1 518	2 571	2 104	1 822	1 073	644
Jul	P 19 861	1 327	1 093	233	18 534	10 671	169	10 502	6 165	2 310	1 523	2 331	1 933	1 699	1 025	562
Aug	P 17 216	1 396	1 226	171	15 819	9 097	138	8 960	5 283	2 216	1 818	1 249	887	1 439	995	361
Sep	P 19 345	1 245	1 057	188	18 100	10 302	164	10 138	6 259	2 241	1 821	2 197	1 779	1 539	919	500
Oct	P 21 465	1 416	1 132	283	20 049	10 870	149	10 721	7 161	2 542	1 873	2 746	2 295	2 018	1 167	727
Nov	P 19 319	1 280	1 122	157	18 039	9 491	118	9 373	6 676	2 731	1 568	2 377	1 975	1 871	935	821
Dec	P 18 313	1 047	855	191	17 266	9 267	101	9 165	6 272	2 775	1 467	2 029	1 657	1 728	967	636
14 Jan	P 18 434	1 058	946	112	17 377	9 633	110	9 524	6 153	2 631	1 639	1 884	1 548	1 590	886	598
Feb	P 19 325	951	729	221	18 375	9 938	154	9 784	6 753	2 581	1 758	2 414	2 051	1 683	893	680
Mar	P 20 633	1 267	1 109	158	19 365	10 342	166	10 175	7 120	2 691	1 791	2 638	2 259	1 904	985	809
Apr	P 19 645	1 099	919	180	18 546	10 310	129	10 181	6 580	2 657	1 690	2 233	1 841	1 657	928	620
May	P 20 626	1 293	1 077	216	19 334	10 460	115	10 345	7 047	2 814	1 588	2 646	2 255	1 826	1 040	674
Jun	P 20 601	1 593	1 362	231	19 009	10 564	134	10 430	6 628	2 512	1 461	2 656	2 245	1 817	1 083	613
Jul	P 21 585	1 502	1 202	300	20 082	10 749	157	10 592	7 165	2 518	1 902	2 745	2 295	2 169	1 143	888
Aug	P 16 342	1 471	1 295	177	14 870	8 569	123	8 446	5 066	2 096	1 923	1 046	684	1 236	852	275

18. CUSTOMS STATISTICS  
A) Exports/dispatches

18.5 Geographical breakdown

Ministerio de Hacienda y Administraciones Públicas

EUR millions

	1	European Union (EU 28)							OECD			12	13	14	15
		2=3+7	Euro area				Other EU 28		Of which:						
			3	Of which:			7	8	9	10	11				
				Total	Germany	France									
<b>07</b>	185 023	131 150	105 707	19 893	34 787	16 475	25 443	14 279	151 486	7 442	1 304	5 449	5 871	2 127	1 727
<b>08</b>	189 228	131 047	105 261	19 897	34 491	15 177	25 786	13 381	150 862	7 544	1 458	7 091	5 930	2 153	1 799
<b>09</b>	159 890	110 696	91 316	17 700	30 923	13 070	19 381	10 092	128 018	5 706	1 213	6 280	4 870	1 986	1 953
<b>10</b>	186 780	126 494	103 737	19 576	33 942	16 489	22 757	11 541	147 500	6 592	1 416	6 880	6 608	2 663	2 481
<b>11</b>	215 230	142 586	113 647	22 152	37 171	17 542	28 939	14 116	167 553	7 914	1 822	8 683	7 849	3 387	2 514
<b>12</b>	226 115	143 234	112 941	23 872	36 574	16 798	30 293	14 243	...	9 020	2 096	...	9 231	3 785	3 265
<b>13</b>	P 234 240	146 645	114 891	23 561	37 621	16 419	31 754	15 837	174 427	8 679	2 217	12 065	11 050	3 943	3 204
<b>13</b>															
May	P 20 891	13 175	10 200	2 054	3 221	1 639	2 975	1 624	15 642	821	167	999	992	350	256
Jun	P 20 848	13 433	10 285	2 085	3 603	1 370	3 148	1 729	15 691	737	191	1 179	1 088	310	229
Jul	P 19 861	11 698	9 223	1 882	2 912	1 375	2 475	1 259	14 313	786	246	1 214	1 112	355	299
Aug	P 17 216	10 636	8 188	1 564	2 766	1 117	2 448	1 133	12 563	583	194	924	905	357	238
Sep	P 19 345	12 568	9 953	2 085	3 098	1 501	2 614	1 233	14 588	691	180	743	871	275	246
Oct	P 21 465	13 747	10 736	2 182	3 640	1 442	3 010	1 481	16 239	755	272	877	1 048	368	275
Nov	P 19 319	12 797	10 144	2 086	3 027	1 406	2 654	1 309	14 926	638	166	832	823	287	325
Dec	P 18 313	11 209	8 830	1 675	2 844	1 176	2 379	1 199	13 820	710	128	898	874	282	317
<b>14</b>															
Jan	P 18 434	11 961	9 446	1 938	3 064	1 328	2 515	1 176	14 134	699	254	729	688	394	315
Feb	P 19 325	12 417	9 577	2 150	3 027	1 356	2 841	1 593	14 760	818	203	881	905	346	295
Mar	P 20 633	13 238	10 523	2 213	3 316	1 462	2 715	1 329	15 701	921	204	937	855	284	330
Apr	P 19 645	12 131	9 570	2 059	2 910	1 331	2 562	1 246	14 737	816	200	1 211	804	324	394
May	P 20 626	13 109	10 290	2 293	3 182	1 500	2 819	1 454	15 621	946	183	980	854	343	370
Jun	P 20 601	13 048	10 163	2 105	3 383	1 419	2 885	1 586	15 522	872	261	981	875	360	299
Jul	P 21 585	13 661	10 702	2 192	3 566	1 589	2 959	1 544	16 322	1 008	222	924	940	354	487
Aug	P 16 342	10 229	7 874	1 507	2 456	1 083	2 355	1 226	12 275	683	207	737	658	295	374

18. CUSTOMS STATISTICS  
C) Unit value indices

18.6 Imports/arrivals

Ministerio de Economía y Competitividad

Base 2005 = 100

	1	Consumer goods				Capital goods	Intermediate goods				
		2	3	4	5		6	7	Non-energy		
									8	9	10
<b>09</b>	96.2	97.1	95.7	97.5	92.4	96.3	99.5	95.2	96.1	104.4	
<b>10</b>	100.7	98.3	100.5	97.4	94.5	102.3	125.2	95.6	96.1	109.1	
<b>11</b>	109.2	103.8	106.3	102.8	93.7	113.0	156.8	100.4	100.2	129.3	
<b>12</b>	114.2	107.2	108.8	106.6	91.3	119.4	172.5	102.8	103.9	131.7	
<b>13</b>	109.4	106.2	110.0	104.7	83.7	113.6	157.4	100.2	101.0	123.6	
<b>13</b>											
Jan	112.3	107.9	109.1	107.3	87.6	116.9	164.7	100.9	103.3	129.1	
Feb	110.2	106.5	109.3	105.4	85.3	114.5	165.0	100.2	99.9	122.3	
Mar	110.7	105.0	107.2	104.1	90.3	115.2	164.7	100.6	100.9	124.0	
Apr	106.4	103.6	109.3	101.3	78.4	110.8	157.6	96.0	97.1	124.3	
May	104.9	103.6	109.4	101.3	79.4	108.5	134.4	100.4	101.7	123.8	
Jun	109.8	101.4	111.1	97.8	82.5	116.1	161.7	102.8	103.0	123.9	
Jul	108.9	104.7	107.8	103.5	88.5	112.9	152.3	100.5	102.0	121.5	
Aug	109.3	109.4	108.1	110.0	78.7	112.7	159.4	95.0	99.5	124.4	
Sep	112.0	109.9	109.5	110.1	83.4	116.1	165.2	102.0	102.0	121.1	
Oct	108.5	105.8	109.2	104.5	79.8	112.9	158.1	100.3	99.7	123.6	
Nov	109.2	108.5	113.6	106.6	82.8	112.6	152.8	100.9	101.4	113.2	
Dec	111.0	108.3	115.9	105.2	89.6	114.3	156.0	102.2	102.1	130.7	
<b>14</b>											
Jan	104.8	104.9	111.0	102.7	85.9	107.2	144.7	95.8	96.8	111.7	
Feb	106.5	105.2	112.6	102.6	79.0	110.3	152.3	98.1	98.6	113.5	
Mar	105.3	102.8	114.3	98.9	71.6	110.4	151.1	97.2	98.9	120.8	
Apr	106.7	105.0	113.2	101.9	79.6	110.6	151.8	99.0	99.0	118.0	
May	105.7	102.8	110.4	100.0	76.0	110.4	149.8	99.1	99.3	118.6	
Jun	107.5	104.3	110.7	101.9	79.2	112.1	152.7	101.1	100.6	118.5	
Jul	107.5	105.2	113.1	102.3	85.8	111.0	154.2	99.0	98.7	119.7	
Aug	107.4	108.4	111.6	107.1	86.9	109.5	147.7	94.6	99.2	118.9	

18. CUSTOMS STATISTICS  
C) Unit value indices

18.7 Exports/dispatches

Ministerio de Economía y Competitividad

Base 2005 = 100

	Total	Consumer goods			Capital goods	Intermediate goods				
		Total	Food	Non-food		Total	Energy	Non-energy		
								Total	Industrial	Agricultural
1	2	3	4	5	6	7	8	9	10	
<b>09</b>	101.6	103.2	104.7	102.5	96.9	101.2	104.2	101.0	101.0	95.1
<b>10</b>	103.2	106.4	109.7	104.7	91.4	103.0	122.4	101.8	101.8	95.1
<b>11</b>	108.2	110.4	108.4	111.8	93.0	109.1	159.3	105.3	105.5	100.6
<b>12</b>	110.4	116.7	113.5	118.9	99.3	108.5	162.9	104.5	104.7	98.9
<b>13</b>	110.2	118.0	118.6	118.0	94.2	108.4	152.5	105.1	105.3	97.8
<b>13 Jan</b>	111.0	117.8	112.1	121.9	91.9	110.1	153.0	107.3	106.9	104.6
<i>Feb</i>	108.8	114.5	117.9	112.8	91.3	108.3	160.7	105.6	104.5	99.6
<i>Mar</i>	107.0	117.1	122.2	114.6	90.7	104.2	145.5	101.2	101.4	86.3
<i>Apr</i>	110.2	117.5	121.5	115.7	88.6	109.8	165.8	105.9	105.9	94.5
<i>May</i>	107.9	117.2	125.5	112.7	89.4	105.7	147.4	101.9	103.0	90.3
<i>Jun</i>	111.5	120.5	125.6	118.4	96.5	108.9	141.9	106.0	106.9	100.1
<i>Jul</i>	111.1	117.5	118.4	117.4	92.9	110.4	160.5	107.0	106.8	104.7
<i>Aug</i>	111.9	120.5	119.3	121.3	96.1	109.6	158.4	105.3	106.3	99.4
<i>Sep</i>	109.3	116.2	117.2	116.2	96.2	107.4	154.4	104.2	104.1	98.1
<i>Oct</i>	112.5	120.6	116.8	123.1	101.0	109.7	152.1	106.6	106.7	100.0
<i>Nov</i>	110.9	117.7	112.7	121.3	97.3	109.3	146.4	106.1	106.9	98.6
<i>Dec</i>	110.7	119.4	115.7	122.1	98.0	107.7	153.2	104.8	104.3	102.4
<b>14 Jan</b>	108.5	116.8	113.6	119.6	89.7	107.0	146.4	104.2	104.2	103.2
<i>Feb</i>	108.5	118.7	117.4	119.7	91.9	105.4	149.0	103.2	102.3	97.3
<i>Mar</i>	110.0	120.6	119.6	121.5	90.5	107.3	152.8	104.0	104.2	92.7
<i>Apr</i>	108.4	117.2	120.0	115.7	92.9	106.0	149.5	103.3	103.0	92.8
<i>May</i>	109.3	118.0	119.7	117.3	91.9	107.2	149.5	104.2	104.3	93.7
<i>Jun</i>	108.6	118.5	117.1	119.5	94.5	105.3	144.2	101.8	102.7	94.8
<i>Jul</i>	109.1	118.2	114.5	120.4	89.2	107.5	144.9	104.5	104.9	102.1
<i>Aug</i>	107.3	117.9	115.6	119.9	93.6	103.8	140.5	99.9	101.6	90.1



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

19. INTEREST RATES  
A) Legal interest rates

19.1 (1st Part) Legal interest rates, EURIBOR, MIBOR and other reference rates (a)

Percentages

		Mortgage market: Official mortgage market reference rates					Other mortgage market reference rates				Date of publication	
		Interbank rates		Average rate on mortgage loans for house purchase		5 year Interest Rate Swap (IRS)	IRR on govt.bonds with residual maturity of 2-6 years	Savings banks' re- ference lending rate (CECA in- dicator)	Average rate on mortgage loans at over 3 years for house purchase (DGTPF Resolution of 4.2.91)		BOE	
		12-month MIBOR	12-month EURIBOR	Over 3 years Spanish MFIs	Maturity 1-5 years Euro zone MFIs (b)				(c)	Banks (c)	Savings banks (c)	Interest rates cols. 1, 2, 5 and 6
		1	2	3	4	5	6	7	8	9	10	11
11	A	2.030	2.007	3.385	...	...	4.027	5.295	3.261	3.500	...	...
12	A	1.109	1.109	3.414	...	...	4.338	5.385	3.281	3.612	...	...
13	A	0.536	0.536	3.353	3.092	1.088	3.105	...	...	...	...	...
13	Sep	0.543	0.543	3.467	3.000	1.375	2.816	6.250	3.267	3.940	2-10-13	18-10-13
	Oct	0.541	0.541	3.252	3.050	1.251	2.741	...	...	...	5-11-13	20-11-13
	Nov	0.506	0.506	3.393	3.040	1.087	2.711	...	...	...	3-12-13	19-12-13
	Dec	0.543	0.543	3.287	3.060	1.156	2.603	...	...	...	3-01-14	18-01-14
14	Jan	0.562	0.562	3.274	3.010	1.172	2.427	...	...	...	4-02-14	20-02-14
	Feb	0.549	0.549	3.199	3.010	1.013	2.222	...	...	...	4-03-14	20-03-14
	Mar	0.577	0.577	3.177	2.950	0.998	2.067	...	...	...	2-04-14	22-04-14
	Apr	0.604	0.604	3.181	2.900	0.957	1.888	...	...	...	6-05-14	21-05-14
	May	0.592	0.592	3.164	2.910	0.831	1.720	...	...	...	3-06-14	19-06-14
	Jun	0.513	0.513	3.064	2.860	0.707	1.523	...	...	...	2-07-14	18-07-14
	Jul	0.488	0.488	3.033	2.830	0.643	1.359	...	...	...	2-08-14	21-08-14
	Aug	0.469	0.469	3.021	2.750	0.580	1.213	...	...	...	2-09-14	18-09-14
	Sep	0.362	0.362	2.949	2.740	0.488	1.064	...	...	...	2-10-14	18-10-14
	Oct	0.338	0.338	...	...	0.459	0.968	...	...	...	4-11-14	...

(a) Official mortgage market reference rates (Order EHA/2899/2011 and BE Circular 5/2012) are official as of their publication in the Spanish Official State Gazette. Until then, they are treated as provisional data, and as such they are reported in this table for information purposes only.

(b) This rate matches that prepared and published by the European Central Bank with a lag of one month for the purposes of its use as a mortgage market reference rate.

(c) These rates are no longer considered official mortgage market reference rates for transactions entered into after the entry into force Order EHA/2899/2011 of 28 October 2011. Law 14/2013 of 27 September 2013 stipulates that, from 1 November, these rates shall cease to be published. References to these rates shall be replaced as is provided for in the fifteenth additional provision of this legislation.

19. INTEREST RATES  
A) Legal interest rates

19.1 (Cont.) Legal interest rates, EURIBOR, MIBOR and other reference rates

Percentages

		Legally established rates				Indices or reference rates for the calculation of the market value in the offsetting of mortgage loan interest rate risk (d)											Date of publi- cation BOE
		Legal in- terest rate	Judgment debt rate	Tax debt rate	Default interest rate on business transac- tions Law 3/04  (c)	Interes Rate Swap (IRS)										Interest rates cols. 16-25	
						one year (e)	two years	three years	four years	five years	seven years	ten years	fifteen years	twenty years	thirty years		
		12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	
11	A	4.00	6.00	5.00	8.13	...	...	...	...	...	...	...	...	...	...	...	
12	A	4.00	6.00	5.00	8.00	...	...	...	...	...	...	...	...	...	...	...	
13	A	4.00	6.00	5.00	8.46	0.282	0.518	0.680	0.879	1.088	1.465	1.907	2.337	2.476	2.517	...	
13	Sep	4.00	6.00	5.00	8.50	0.318	0.614	0.855	1.124	1.375	1.782	2.221	2.625	2.737	2.739	5-10-13	
	Oct	4.00	6.00	5.00	8.50	0.317	0.567	0.768	1.011	1.251	1.657	2.111	2.542	2.679	2.715	5-11-13	
	Nov	4.00	6.00	5.00	8.50	0.256	0.460	0.629	0.852	1.087	1.514	2.003	2.462	2.616	2.667	3-12-13	
	Dec	4.00	6.00	5.00	8.50	0.297	0.495	0.673	0.911	1.156	1.583	2.069	2.512	2.651	2.668	3-01-14	
14	Jan	4.00	6.00	5.00	8.25	0.305	0.511	0.694	0.932	1.172	1.591	2.066	2.507	2.651	2.684	6-02-14	
	Feb	4.00	6.00	5.00	8.25	0.265	0.446	0.593	0.798	1.013	1.416	1.887	2.335	2.490	2.538	10-03-14	
	Mar	4.00	6.00	5.00	8.25	0.303	0.482	0.617	0.802	0.998	1.374	1.832	2.283	2.445	2.501	10-04-14	
	Apr	4.00	6.00	5.00	8.25	0.301	0.474	0.601	0.773	0.957	1.317	1.763	2.210	2.378	2.441	14-05-14	
	May	4.00	6.00	5.00	8.25	0.257	0.407	0.506	0.658	0.831	1.186	1.632	2.081	2.253	2.321	10-06-14	
	Jun	4.00	6.00	5.00	8.25	0.199	0.331	0.411	0.543	0.707	1.067	1.533	2.003	2.194	2.281	9-07-14	
	Jul	4.00	6.00	5.00	8.15	0.190	0.321	0.392	0.503	0.643	0.963	1.398	1.848	2.039	2.129	11-08-14	
	Aug	4.00	6.00	5.00	8.15	0.174	0.309	0.370	0.463	0.580	0.853	1.243	1.648	1.825	1.916	4-09-14	
	Sep	4.00	6.00	5.00	8.15	0.087	0.216	0.276	0.369	0.488	0.771	1.182	1.614	1.819	1.950	6-10-14	
	Oct	4.00	6.00	5.00	8.15	...	...	...	...	0.459	...	...	...	...	...	...	

(c) The rate for February 2013 will be applicable until 23 February, and for the rest of the month the rate for March 2013 will apply, by virtue of the recent amendment to Law 3/04.

(d) These reference rates (Order EHA/2899/2011 and BE Circular 5/2012) are disseminated exclusively for information purposes until its publication in the Spanish Official State Gazette.

(e) This rate, along with that in column 3, is used for calculating the spread to be applied in the event of early loan repayments.

**19. INTEREST RATES**  
**A) Legal interest rates**

**19.2 Unofficial mortgage market and other interest rates**

Percentages per annum

	Mortgage market reference rates DGTFP Resolution of 20.6.1986			Govt. Bonds Nominal index for half-yearly payments (R.DGTFP 5/12/89)	Prime rates		Other reference rates			Tax regime for financial assets. Mixed yield Art.3 Law 14/1985		
	Quarterly average rate	Rates at issue			Banks	Savings banks	Consumer credit		Savings banks' borrowing rate (CECA indicator)	Maturity up to 4 years	Maturity 4-7 years	Maturity 7-10 years
		Mortgage certificate	Domestic govt. bonds 3-6 years				Banks	Savings banks				
1	2	3	4	5	6	7	8	9	10	11	12	
<b>08</b>	5.000	5.983	3.857	3.922	5.53	5.31	9.54	8.80	4.000	3.464	3.884	3.665
<b>09</b>	1.750	3.093	2.563	2.358	5.13	4.74	9.34	8.80	1.875	1.626	2.229	3.092
<b>10</b>	1.750	3.473	3.093	3.098	5.11	4.82	9.80	9.15	2.500	1.821	2.371	3.315
<b>11</b>	2.750	4.187	4.519	4.397	5.27	5.39	9.92	11.19	2.500	3.850	3.591	4.125
<b>12</b>	2.250	4.423	4.334	4.402	...	...	...	...	...	3.076	3.682	4.533
<b>13</b>	2.250	2.542	2.968	2.586	...	...	...	...	...	1.780	2.782	3.602
<b>13 May</b>	...	3.322	3.300	3.063	...	...	...	...	...	2.106	2.846	3.918
<b>Jun</b>	2.500	3.021	3.258	2.953	...	...	...	...	...	2.106	2.846	3.918
<b>Jul</b>	...	2.889	3.217	2.921	...	...	...	...	...	2.165	2.874	3.812
<b>Aug</b>	...	2.582	3.155	2.889	...	...	...	...	...	2.165	2.874	3.812
<b>Sep</b>	2.500	2.593	3.128	2.796	...	...	...	...	...	2.165	2.874	3.812
<b>Oct</b>	...	2.578	3.120	2.722	...	...	...	...	...	1.780	2.782	3.602
<b>Nov</b>	...	2.492	3.062	2.692	...	...	...	...	...	1.780	2.782	3.602
<b>Dec</b>	2.250	2.542	2.968	2.586	...	...	...	...	...	1.780	2.782	3.602
<b>14 Jan</b>	...	3.124	2.645	2.412	...	...	...	...	...	1.746	2.158	3.278
<b>Feb</b>	...	3.033	2.424	2.210	...	...	...	...	...	1.746	2.158	3.278
<b>Mar</b>	2.500	2.870	2.238	2.056	...	...	...	...	...	1.746	2.158	3.278
<b>Apr</b>	...	2.764	2.055	1.879	...	...	...	...	...	1.065	1.593	2.675
<b>May</b>	...	2.034	1.939	1.712	...	...	...	...	...	1.065	1.593	2.675
<b>Jun</b>	2.250	2.055	1.707	1.517	...	...	...	...	...	1.065	1.593	2.675
<b>Jul</b>	...	2.046	1.607	1.355	...	...	...	...	...	0.701	1.122	2.240
<b>Aug</b>	...	1.970	1.477	1.209	...	...	...	...	...	0.701	1.122	2.240
<b>Sep</b>	2.000	1.867	1.270	1.061	...	...	...	...	...	0.701	1.122	2.240
<b>Oct</b>	...	...	...	...	...	...	...	...	...	0.452	1.138	1.818

**19. INTEREST RATES**  
**B) Interest rates applied by MFI to euro area residents**

**19.3 Interest rates (APRC and NDER) on new business. Loans to households and NPISH. Credit institutions and credit financial intermediaries (a)**

Percentages

	Bank overdraft (b)	N D E R												A P R C				
		Lending for house purchase					Consumer credit				Other lending			House purchase	For consumption	Other lending		
		Weighted average rate	Up to 1 year	Over 1 and up to 5 years	Over 5 and up to 10 years	Over 10 years	Weighted average rate (c)	Up to 1 year (c)	Over 1 and up to 5 years	Over 5 years	Weighted average rate	Up to 1 year	Over 1 and up to 5 years				Over 5 years	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17		
<b>09</b>	R	12.34	2.53	2.45	3.06	7.17	4.03	9.28	9.72	8.08	9.08	4.48	4.25	4.84	7.19	2.62	9.72	4.95
<b>10</b>		4.72	2.60	2.52	2.94	7.07	2.87	6.92	5.06	8.07	8.97	5.16	4.92	5.42	7.46	2.66	7.47	5.64
<b>11</b>		5.28	3.58	3.47	3.97	8.99	4.85	8.57	6.87	10.13	9.38	5.94	5.61	6.33	8.22	3.66	9.11	6.29
<b>12</b>		4.92	2.81	2.66	3.05	5.82	4.86	7.76	5.72	9.39	9.16	5.81	5.78	5.19	7.70	2.93	8.31	6.23
<b>13</b>		4.85	2.99	2.84	3.13	5.85	4.62	8.90	6.38	9.84	9.54	5.58	5.13	6.63	7.95	3.16	9.52	5.92
<b>13 Jul</b>		5.06	3.00	2.82	3.07	6.04	5.77	9.23	6.86	10.65	9.56	6.17	5.98	6.13	8.07	3.19	9.82	6.66
<b>Aug</b>		4.93	3.01	2.83	3.16	6.63	5.74	9.46	7.25	10.76	9.78	6.47	6.13	6.69	7.94	3.27	10.06	6.85
<b>Sep</b>		4.94	3.00	2.78	3.15	6.67	5.66	9.22	6.90	10.40	9.67	6.19	5.79	6.58	8.02	3.20	9.93	6.63
<b>Oct</b>		4.97	2.99	2.75	3.21	6.33	5.18	9.16	6.61	10.38	9.64	6.17	5.84	6.37	7.60	3.12	9.86	6.54
<b>Nov</b>		5.07	3.03	2.80	3.25	6.00	4.95	9.14	6.70	10.52	9.64	5.88	5.46	6.47	7.87	3.19	9.76	6.17
<b>Dec</b>		4.85	2.99	2.84	3.13	5.85	4.62	8.90	6.38	9.84	9.54	5.58	5.13	6.63	7.95	3.16	9.52	5.92
<b>14 Jan</b>		4.98	3.15	2.99	3.40	6.01	4.29	9.01	6.78	10.66	9.70	5.72	5.33	6.83	7.70	3.32	9.63	6.13
<b>Feb</b>		4.93	3.12	2.93	3.28	6.07	4.98	9.20	6.75	10.29	9.93	5.65	5.21	6.42	7.78	3.28	9.98	6.02
<b>Mar</b>		4.95	3.13	2.99	3.18	6.59	5.11	8.93	6.34	10.04	9.77	5.58	5.21	6.15	7.25	3.31	9.62	5.97
<b>Apr</b>		5.01	3.03	2.83	3.20	6.36	4.78	8.82	6.34	9.95	9.64	5.62	5.34	6.10	6.65	3.19	9.65	6.03
<b>May</b>		5.04	3.01	2.84	3.12	6.58	4.91	8.94	6.15	10.19	9.78	5.59	5.22	6.27	6.68	3.18	9.63	6.01
<b>Jun</b>		5.18	3.11	2.98	3.16	6.49	4.66	8.67	6.00	9.60	9.58	5.47	5.19	6.67	6.86	3.31	9.45	5.87
<b>Jul</b>		4.85	2.94	2.71	3.11	6.76	4.70	8.71	5.99	9.88	9.46	5.34	5.00	5.80	6.79	3.08	9.38	5.73
<b>Aug</b>		4.74	2.93	2.72	3.05	7.10	4.67	9.02	6.03	10.08	9.49	5.67	5.44	5.87	6.96	3.07	9.84	6.08
<b>Sep</b>	P	4.68	2.96	2.70	3.10	7.19	5.19	9.08	5.77	10.45	9.41	5.54	5.32	5.80	7.10	3.10	9.87	5.94

Note: The terms refer to the initial period of fixation of the rate. For example, a 15-year loan at an annually revisable rate is classified under the term 'Up to one year'.

a. APRC: annual percentage rate of charge. NDER: narrowly defined effective rate, which is the same as the APRC without including commissions.

b. Up to the reference month May 2010, this column includes only current account overdrafts (see the 'Changes' note in the July-August 2010 Boletín Estadístico).

c. Up to the reference month May 2010, this column includes credit granted through credit cards (see the 'Changes' note in the July-August 2010 Boletín Estadístico).

**19. INTEREST RATES**  
**B) Interest rates applied by MFI to euro area residents**

**19.4 Interest rates (APRC and NDER) on new business. Loans to households and NPISH. Deposit-taking institutions (a)**

Percentages

	N D E R													A P R C			
	Bank overdraft (b)	Lending for house purchase					Consumer credit				Other lending				House purchase	For consumption	Other lending
		Weighted average rate	Up to 1 year	Over 1 and up to 5 years	Over 5 and up to 10 years	Over 10 years	Weighted average rate (c)	Up to 1 year (c)	Over 1 and up to 5 years	Over 5 years	Weighted average rate	Up to 1 year	Over 1 and up to 5 years	Over 5 years			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	
<b>09</b>	12.34	2.52	2.44	2.99	7.17	4.03	10.28	11.08	8.61	9.28	4.45	4.25	4.75	7.14	2.61	10.79	4.92
<b>10</b>	R 4.74	2.62	2.52	2.93	7.04	2.86	7.49	5.90	8.38	9.17	5.11	4.90	5.32	7.21	2.70	8.14	5.59
<b>11</b>	5.28	3.56	3.46	3.93	8.98	4.88	8.32	6.26	9.93	9.49	5.87	5.59	6.16	8.06	3.65	9.08	6.22
<b>12</b>	4.92	2.81	2.66	3.02	5.82	4.86	7.34	4.85	9.08	9.15	5.75	5.76	4.95	7.70	2.92	8.06	6.18
<b>13</b>	4.85	2.95	2.83	3.12	5.85	4.62	8.58	5.39	9.46	9.39	5.46	5.11	6.10	7.82	3.15	9.40	5.80
<b>13 Jul</b>	5.06	2.94	2.82	3.01	6.04	5.79	8.97	6.40	10.16	9.44	6.06	5.96	5.67	7.97	3.16	9.83	6.55
<b>Aug</b>	4.93	2.96	2.81	3.13	6.63	5.74	9.16	6.42	10.10	9.76	6.30	6.10	5.99	7.85	3.25	10.06	6.69
<b>Sep</b>	4.94	2.94	2.77	3.11	6.67	5.66	8.93	5.98	10.11	9.59	6.04	5.75	6.08	7.90	3.18	9.89	6.48
<b>Oct</b>	4.97	2.94	2.74	3.19	6.33	5.18	8.84	6.02	9.93	9.57	6.02	5.80	5.90	7.48	3.11	9.78	6.39
<b>Nov</b>	5.07	2.98	2.79	3.22	6.00	4.95	8.58	5.49	9.94	9.49	5.74	5.43	5.95	7.78	3.17	9.45	6.04
<b>Dec</b>	4.85	2.95	2.83	3.12	5.85	4.62	8.58	5.39	9.46	9.39	5.46	5.11	6.10	7.82	3.15	9.40	5.80
<b>14 Jan</b>	4.98	3.12	2.98	3.39	6.01	4.29	8.55	5.78	10.27	9.66	5.60	5.30	6.25	7.58	3.31	9.38	6.01
<b>Feb</b>	4.93	3.06	2.92	3.27	6.07	5.03	8.71	5.51	9.92	9.84	5.52	5.17	5.93	7.71	3.27	9.74	5.89
<b>Mar</b>	4.95	3.09	2.98	3.17	6.59	5.16	8.50	5.42	9.69	9.71	5.47	5.18	5.75	7.14	3.30	9.41	5.86
<b>Apr</b>	5.01	2.99	2.82	3.19	6.36	4.80	8.38	5.40	9.60	9.50	5.52	5.32	5.72	6.58	3.18	9.46	5.93
<b>May</b>	5.04	2.97	2.83	3.11	6.58	4.94	8.53	5.31	9.78	9.67	5.48	5.20	5.86	6.62	3.16	9.47	5.90
<b>Jun</b>	5.18	3.08	2.98	3.14	6.49	4.67	8.22	5.22	9.02	9.44	5.39	5.17	5.30	6.82	3.30	9.27	5.79
<b>Jul</b>	4.85	2.90	2.70	3.09	6.76	4.71	8.20	5.30	9.31	9.20	5.25	4.98	5.45	6.75	3.07	9.08	5.64
<b>Aug</b>	4.74	2.90	2.72	3.04	7.10	4.68	8.58	5.54	9.69	9.20	5.56	5.42	5.42	6.87	3.06	9.64	5.98
<b>Sep</b>	P 4.68	2.90	2.69	3.06	7.19	5.19	8.26	5.29	9.24	9.11	5.39	5.27	5.24	6.97	3.07	9.32	5.79

Note: The terms refer to the initial period of fixation of the rate. For example, a 15-year loan at an annually revisable rate is classified under the term 'Up to one year'.

a. APRC: annual percentage rate of charge. NDER: narrowly defined effective rate, which is the same as the APRC without including commissions.

b. Up to the reference month May 2010, this column includes only current account overdrafts (see the 'Changes' note in the July-August 2010 Boletín Estadístico).

c. Up to the reference month May 2010, this column includes credit granted through credit cards (see the 'Changes' note in the July-August 2010 Boletín Estadístico).

**19. INTEREST RATES**  
**B) Interest rates applied by MFI to euro area residents**

**19.6 Interest rates (APRC and NDER) on new business. Loans to non-financial corporations. Credit institutions and credit financial intermediaries (a)**

Percentages

	N D E R									A P R C	
	Bank overdraft and revolving loans (b)	Other loans up to EUR 1 million				Other loans over EUR 1 million				Up to EUR 1 million	Over EUR 1 million
		Weighted average rate	Up to 1 year	Over 1 and up to 5 years	Over 5 years	Weighted average rate	Up to 1 year	Over 1 and up to 5 years	Over 5 years		
1	2	3	4	5	6	7	8	9	10	11	
<b>09</b>	19.99	3.69	3.63	4.79	3.86	2.32	2.16	3.10	3.09	4.24	2.41
<b>10</b>	R 3.42	3.88	3.78	5.31	5.14	2.58	2.57	2.41	2.95	4.40	2.71
<b>11</b>	4.15	5.02	4.95	6.19	6.63	3.36	3.36	3.07	4.26	5.39	3.53
<b>12</b>	3.52	4.93	4.91	5.65	4.43	2.72	2.61	4.59	3.08	5.35	3.00
<b>13</b>	3.38	4.83	4.79	5.23	6.01	2.73	2.69	2.74	3.86	5.18	2.83
<b>13 Jul</b>	3.48	5.20	5.17	5.46	5.75	2.91	2.92	2.93	2.56	5.62	3.03
<b>Aug</b>	3.44	5.01	4.97	5.53	6.76	2.65	2.58	4.04	2.63	5.40	2.80
<b>Sep</b>	3.38	5.01	4.98	5.49	6.44	2.28	2.29	1.76	3.55	5.39	2.41
<b>Oct</b>	3.53	5.08	5.04	5.50	6.89	3.13	3.05	3.12	6.20	5.39	3.32
<b>Nov</b>	3.34	4.96	4.93	5.16	6.74	3.52	3.48	3.84	4.27	5.24	3.65
<b>Dec</b>	3.38	4.83	4.79	5.23	6.01	2.73	2.69	2.74	3.86	5.18	2.83
<b>14 Jan</b>	3.31	5.03	5.01	5.14	6.54	2.79	2.78	3.32	3.53	5.42	2.90
<b>Feb</b>	3.24	4.87	4.88	4.64	5.15	2.88	2.86	3.49	3.81	5.21	2.93
<b>Mar</b>	3.17	5.07	5.07	5.00	5.37	2.82	2.78	3.49	3.94	5.43	2.91
<b>Apr</b>	3.23	4.95	4.95	4.77	5.68	2.93	2.92	3.41	3.24	5.32	3.05
<b>May</b>	3.05	4.79	4.80	4.68	4.88	2.75	2.73	3.35	3.27	5.13	2.92
<b>Jun</b>	3.12	4.59	4.59	4.57	4.45	2.88	2.84	3.13	4.09	4.91	2.96
<b>Jul</b>	2.92	4.56	4.58	4.17	4.78	2.81	2.84	2.27	3.92	4.93	2.92
<b>Aug</b>	2.83	4.47	4.48	4.18	4.41	2.87	2.87	2.89	3.22	4.80	3.10
<b>Sep</b>	P 2.75	4.23	4.23	4.00	5.11	2.79	2.77	3.27	3.27	4.54	2.84

Note: The terms refer to the initial period of fixation of the rate. For example, a 15-year loan at an annually revisable rate is classified under the term 'Up to one year'.

a. APRC: annual percentage rate of charge. NEDR: narrowly defined effective rate, which is the same as the APRC without including commissions.

b. Up to the reference month May 2010, this column includes only current account overdrafts (see the 'Changes' note in the July-August 2010 Boletín Estadístico).



**19. INTEREST RATES**  
**B) Interest rates applied by MFI to euro area residents**

**19.7 Interest rates (APRC and NDER) on new business. Loans to non-financial corporations. Deposit-taking institutions (a)**

Percentages

	1	N D E R								A P R C		
		Other loans up to EUR 1 million				Other loans over EUR 1 million				Up to EUR 1 million	Over EUR 1 million	
		Weighted average rate	Up to 1 year	Over 1 and up to 5 years	Over 5 years	Weighted average rate	Up to 1 year	Over 1 and up to 5 years	Over 5 years			
2	3	4	5	6	7	8	9	10	11			
<b>09</b>		19.99	3.71	3.66	4.75	3.81	2.32	2.16	3.10	3.09	4.28	2.41
<b>10</b>	R	3.42	3.91	3.81	5.29	5.12	2.59	2.58	2.39	2.95	4.46	2.72
<b>11</b>		4.15	5.08	5.02	6.05	6.61	3.31	3.31	3.07	4.26	5.46	3.49
<b>12</b>		3.52	5.05	5.04	5.52	4.39	2.71	2.60	4.59	2.87	5.48	3.00
<b>13</b>		3.38	4.92	4.90	5.12	5.99	2.75	2.71	2.74	3.85	5.30	2.85
<b>13 Jul</b>		3.48	5.26	5.25	5.39	5.72	2.91	2.92	2.93	2.55	5.70	3.03
<b>Aug</b>		3.44	5.13	5.10	5.39	6.75	2.66	2.59	4.04	2.63	5.53	2.81
<b>Sep</b>		3.38	5.14	5.11	5.38	6.39	2.27	2.27	1.76	3.55	5.53	2.39
<b>Oct</b>		3.53	5.18	5.15	5.41	6.86	3.13	3.06	3.12	6.20	5.52	3.32
<b>Nov</b>		3.34	5.05	5.03	5.07	6.71	3.54	3.49	3.84	4.27	5.35	3.67
<b>Dec</b>		3.38	4.92	4.90	5.12	5.99	2.75	2.71	2.74	3.85	5.30	2.85
<b>14 Jan</b>		3.30	5.13	5.12	5.00	6.54	2.79	2.78	3.32	3.54	5.55	2.90
<b>Feb</b>		3.24	4.97	4.96	5.00	6.16	2.87	2.85	3.61	3.82	5.33	2.93
<b>Mar</b>		3.17	5.18	5.18	4.91	6.14	2.81	2.77	3.49	3.95	5.56	2.91
<b>Apr</b>		3.23	5.05	5.06	4.68	5.70	2.93	2.92	3.41	3.24	5.45	3.05
<b>May</b>		3.05	4.89	4.90	4.60	5.43	2.75	2.72	3.35	3.27	5.25	2.92
<b>Jun</b>		3.12	4.66	4.68	4.35	4.74	2.89	2.86	3.12	4.30	5.01	2.97
<b>Jul</b>		2.91	4.62	4.65	4.09	5.00	2.82	2.85	2.27	3.95	5.01	2.93
<b>Aug</b>		2.83	4.56	4.58	4.05	5.07	2.87	2.87	2.89	3.22	4.93	3.10
<b>Sep</b>	P	2.75	4.30	4.31	3.92	5.10	2.81	2.79	3.27	3.27	4.63	2.87

Note: The terms refer to the initial period of fixation of the rate. For example, a 15-year loan at an annually revisable rate is classified under the term 'Up to one year'.

a. APRC: annual percentage rate of charge. NEDR: narrowly defined effective rate, which is the same as the APRC without including commissions.

b. Up to the reference month May 2010, this column includes only current account overdrafts (see the 'Changes' note in the July-August 2010 Boletín Estadístico).

**19. INTEREST RATES**  
**B) Interest rates applied by MFI to euro area residents**

**19.9 Interest rates (NEDR) on new business. Deposits from households and non-financial corporations. Credit institution and credit financial intermediaries (a)**

Percentages

	1	Households and NPISH						Non-financial corporations						Households and NPISH and non-financial corporations. Repos	
		Redeemable at notice (b) (B)		With agreed maturity			Repos	Over-night (b)	With agreed maturity			Repos			
		Up to 3 months	Over 3 months	Weighted average rate	Up to 1 year	Over 1 and up to 2 years			Over 2 years	Weighted average rate	Up to 1 year		Over 1 and up to 2 years		Over 2 years
2	3	4	5	6	7	8	9	10	11	12	13	14	15		
<b>09</b>	0.36	-	0.93	2.21	2.15	2.60	2.19	0.33	0.55	1.44	1.41	2.00	1.79	0.41	0.40
<b>10</b>	0.27	-	0.86	2.74	2.68	3.08	2.80	1.21	0.68	1.98	1.94	3.32	2.72	0.79	0.84
<b>11</b>	0.28	-	-	2.79	2.73	3.11	2.64	0.86	0.61	2.13	2.10	3.09	2.41	1.00	0.99
<b>12</b>	0.21	-	-	2.83	2.97	2.69	1.96	1.39	0.37	2.08	2.05	3.00	2.24	1.32	1.32
<b>13</b>	0.22	-	-	1.50	1.23	1.62	1.85	0.49	0.35	1.30	1.27	1.66	1.37	0.75	0.73
<b>13 Jul</b>	0.18	-	-	1.78	1.44	1.89	2.14	0.28	0.38	1.58	1.50	1.76	2.06	0.37	0.36
<b>Aug</b>	0.18	-	-	1.73	1.38	1.87	2.12	0.20	0.40	1.38	1.30	1.99	1.98	0.32	0.31
<b>Sep</b>	0.19	-	-	1.74	1.38	1.84	2.14	0.19	0.45	1.37	1.27	1.85	2.10	0.32	0.30
<b>Oct</b>	0.18	-	-	1.74	1.42	1.82	2.12	0.12	0.40	1.51	1.38	1.89	2.97	0.17	0.16
<b>Nov</b>	0.17	-	-	1.62	1.32	1.70	2.01	0.12	0.37	1.30	1.23	1.71	1.83	0.33	0.28
<b>Dec</b>	0.22	-	-	1.50	1.23	1.62	1.85	0.49	0.35	1.30	1.27	1.66	1.37	0.75	0.73
<b>14 Jan</b>	0.21	-	-	1.46	1.21	1.56	1.81	0.24	0.47	1.11	1.05	1.52	1.61	0.51	0.49
<b>Feb</b>	0.21	-	-	1.37	1.16	1.47	1.79	0.41	0.42	1.00	0.95	1.43	1.51	0.39	0.39
<b>Mar</b>	0.20	-	-	1.23	1.05	1.34	1.61	1.11	0.45	0.97	0.92	1.48	1.52	0.44	0.58
<b>Apr</b>	0.20	-	-	1.13	0.96	1.27	1.54	0.56	0.43	0.96	0.93	1.23	1.24	0.19	0.19
<b>May</b>	0.20	-	-	1.07	0.94	1.17	1.40	0.35	0.44	0.93	0.87	1.31	1.17	0.22	0.22
<b>Jun</b>	0.19	-	-	0.98	0.86	1.08	1.25	0.21	0.43	0.82	0.78	1.20	1.11	0.10	0.10
<b>Jul</b>	0.20	-	-	0.92	0.79	1.05	1.11	0.58	0.39	0.86	0.81	1.15	1.42	0.16	0.19
<b>Aug</b>	0.19	-	-	0.86	0.73	0.99	1.08	0.37	0.40	0.73	0.67	1.12	1.92	0.09	0.10
<b>Sep</b>	P	0.17	-	0.79	0.67	0.93	0.97	0.60	0.38	0.62	0.58	1.02	1.39	0.12	0.15

a. APRC: annual percentage rate of charge. NEDR: narrowly defined effective rate, which is the same as the APRC without including commissions.

b. For these deposits new business is the same as the outstanding amounts, and therefore these interest rates are the same as those in Table 19.15.

c. Includes non financial corporations

**19. INTEREST RATES**  
**B) Interest rates applied by MFI to euro area residents**

**19.10 Interest rates (NDER) on new business. Deposits from households and non-financial corporations. Deposit-taking institutions (a)**

Percentages

	Households and NPISH							Non-financial corporations							Households and NPISH and non-financial corporations. Repos
	Over-night (b)	Redeemable at notice (b) (B)		With agreed maturity				Repos	Over-night (b)	With agreed maturity				Repos	
		Up to 3 months	Over 3 months	Weighted average rate	Up to 1 year	Over 1 and up to 2 years	Over 2 years			Weighted average rate	Up to 1 year	Over 1 and up to 2 years	Over 2 years		
<b>09</b>	0.36	-	-	2.21	2.15	2.60	2.19	0.33	0.54	1.44	1.41	2.00	1.81	0.41	0.41
<b>10</b>	0.27	-	-	2.74	2.68	3.08	2.80	1.21	0.56	1.98	1.94	3.32	2.86	0.79	0.83
<b>11</b>	0.28	-	-	2.79	2.73	3.11	2.64	0.86	0.61	2.12	2.09	3.09	2.41	1.00	0.99
<b>12</b>	0.21	-	-	2.83	2.97	2.69	1.96	1.39	0.37	2.07	2.04	3.00	2.24	1.32	1.32
<b>13</b>	0.22	-	-	1.50	1.23	1.62	1.85	0.49	0.35	1.30	1.26	1.66	1.37	0.75	0.74
<b>13 Jul</b>	0.18	-	-	1.78	1.44	1.89	2.14	0.28	0.38	1.58	1.50	1.76	2.06	0.37	0.36
<i>Aug</i>	0.18	-	-	1.73	1.38	1.87	2.12	0.20	0.39	1.38	1.30	1.99	1.98	0.32	0.31
<i>Sep</i>	0.19	-	-	1.74	1.38	1.84	2.14	0.19	0.45	1.37	1.27	1.85	2.10	0.32	0.31
<i>Oct</i>	0.18	-	-	1.74	1.42	1.82	2.12	0.12	0.40	1.51	1.38	1.89	2.97	0.17	0.17
<i>Nov</i>	0.17	-	-	1.62	1.32	1.70	2.01	0.12	0.37	1.25	1.17	1.71	1.83	0.33	0.29
<i>Dec</i>	0.22	-	-	1.50	1.23	1.62	1.85	0.49	0.35	1.30	1.26	1.66	1.37	0.75	0.74
<b>14 Jan</b>	0.21	-	-	1.46	1.21	1.56	1.81	0.24	0.46	1.09	1.02	1.52	1.61	0.51	0.49
<i>Feb</i>	0.21	-	-	1.37	1.16	1.47	1.79	0.41	0.42	1.00	0.95	1.43	1.51	0.39	0.39
<i>Mar</i>	0.21	-	-	1.23	1.05	1.34	1.61	1.11	0.45	0.97	0.92	1.48	1.52	0.44	0.56
<i>Apr</i>	0.21	-	-	1.13	0.96	1.27	1.54	0.56	0.43	0.96	0.93	1.23	1.24	0.19	0.19
<i>May</i>	0.20	-	-	1.07	0.94	1.17	1.40	0.35	0.44	0.93	0.87	1.31	1.17	0.22	0.22
<i>Jun</i>	0.20	-	-	0.98	0.86	1.08	1.25	0.21	0.43	0.82	0.78	1.20	1.11	0.10	0.10
<i>Jul</i>	0.20	-	-	0.92	0.79	1.05	1.11	0.58	0.39	0.86	0.81	1.15	1.42	0.16	0.18
<i>Aug</i>	0.19	-	-	0.86	0.73	0.99	1.08	0.37	0.40	0.73	0.67	1.12	1.92	0.09	0.10
<i>Sep</i>	P 0.17	-	-	0.79	0.67	0.93	0.97	0.60	0.38	0.61	0.58	1.02	0.99	0.12	0.14

a. APRC: annual percentage rate of charge. NEDR: narrowly defined effective rate, which is the same as the APRC without including commissions.

b. For these deposits new business is the same as the outstanding amounts, and therefore these interest rates are the same as those in Table 19.15.

c. Includes non financial corporations

**19. INTEREST RATES**  
**B) Interest rates applied by MFI to euro area residents**

**19.12 Interest rates (NEDR) on outstanding amounts. Loans to households and non-financial corporations. Credit institutions and credit financial intermediaries (a)**

Percentages

	Households and NPISH								Non-financial corporations			
	Lending for house purchase				Consumer credit and other loans				Weighted average rate	Up to 1 year	Over 1 and up to 5 years	Over 5 years
	Weighted average rate	Up to 1 year	Over 1 and up to 5 years	Over 5 years	Weighted average rate	Up to 1 year	Over 1 and up to 5 years	Over 5 years				
<b>09</b>	3.35	4.34	4.37	3.34	5.62	6.70	6.84	4.96	3.32	3.32	3.56	3.21
<b>10</b>	2.74	3.97	5.09	2.72	5.36	7.52	7.13	4.45	3.31	3.51	3.44	3.19
<b>11</b>	3.12	4.91	5.81	3.11	5.73	8.24	7.71	4.75	3.90	4.48	4.03	3.66
<b>12</b>	2.61	4.94	6.15	2.59	5.78	9.46	8.34	4.41	3.47	3.92	3.64	3.23
<b>13</b>	2.12	10.57	5.85	2.10	5.80	9.38	8.87	4.29	3.44	3.76	3.72	3.21
<b>13 Jul</b>	2.17	10.18	5.73	2.16	5.77	9.24	8.63	4.28	3.39	3.86	3.63	3.12
<i>Aug</i>	2.16	10.12	5.78	2.14	5.71	9.29	8.64	4.28	3.38	3.84	3.63	3.12
<i>Sep</i>	2.12	10.25	5.77	2.11	5.70	9.42	8.64	4.26	3.36	3.84	3.59	3.09
<i>Oct</i>	2.13	10.33	5.80	2.11	5.67	9.40	8.69	4.21	3.38	3.78	3.65	3.12
<i>Nov</i>	2.11	10.46	5.68	2.09	5.71	8.93	8.76	4.18	3.39	3.75	3.66	3.14
<i>Dec</i>	2.12	10.57	5.85	2.10	5.80	9.38	8.87	4.29	3.44	3.76	3.72	3.21
<b>14 Jan</b>	2.13	10.21	5.91	2.11	5.83	9.51	8.90	4.30	3.44	3.75	3.72	3.22
<i>Feb</i>	2.13	10.56	5.95	2.11	5.84	9.62	8.89	4.29	3.42	3.63	3.77	3.20
<i>Mar</i>	2.13	10.49	6.12	2.11	5.85	9.62	8.90	4.28	3.37	3.59	3.68	3.17
<i>Apr</i>	2.14	10.39	6.14	2.12	5.85	9.51	8.93	4.29	3.39	3.67	3.71	3.16
<i>May</i>	2.14	10.36	6.20	2.12	5.89	9.69	8.93	4.32	3.37	3.60	3.67	3.18
<i>Jun</i>	2.14	10.07	6.35	2.12	5.94	9.04	8.95	4.31	3.39	3.58	3.74	3.18
<i>Jul</i>	2.12	9.56	6.29	2.10	5.88	9.41	8.95	4.32	3.36	3.52	3.67	3.18
<i>Aug</i>	2.11	9.02	6.25	2.09	5.94	9.56	8.97	4.37	3.33	3.44	3.61	3.17
<i>Sep</i>	P 2.10	8.54	6.15	2.08	6.00	9.53	9.18	4.36	3.27	3.34	3.55	3.12

Note: The terms refer to the original loan maturity period. For example, a 15-year loan at an annually revisable rate is classified under the term 'Over 5 years'.

a. NEDR: narrowly defined effective rate, which is the same as the APRC without including commissions.

**19. INTEREST RATES**  
**B) Interest rates applied by MFI to euro area residents**

**19.13 Interest rates (NEDR) on outstanding amounts. Loans to households and non-financial corporations. Deposit-taking institutions (a)**

Percentages

	Households and NPISH								Non-financial corporations			
	Lending for house purchase				Consumer credit and other loans				Weighted average rate	Up to 1 year	Over 1 and up to 5 years	Over 5 years
	Weighted average rate	Up to 1 year	Over 1 and up to 5 years	Over 5 years	Weighted average rate	Up to 1 year	Over 1 and up to 5 years	Over 5 years				
1	2	3	4	5	6	7	8	9	10	11	12	
<b>09</b>	3.33	4.32	4.33	3.32	4.81	6.90	6.73	4.81	3.41	3.37	3.54	3.21
<b>10</b>	2.72	4.01	5.06	2.70	4.42	7.40	6.89	4.31	3.38	3.55	3.43	3.15
<b>11</b>	3.09	4.93	5.78	3.08	5.51	8.11	7.48	4.60	4.02	4.51	4.03	3.68
<b>12</b>	2.57	4.92	6.10	2.55	5.41	8.43	8.28	4.30	3.60	3.94	3.64	3.24
<b>13</b>	2.07	9.77	5.77	2.05	5.35	8.12	8.65	4.19	3.60	3.79	3.76	3.22
<b>13 Jul</b>	2.13	9.47	5.66	2.11	5.36	8.15	8.45	4.17	3.55	3.87	3.66	3.13
<b>Aug</b>	2.11	9.42	5.71	2.09	5.28	8.01	8.45	4.16	3.54	3.84	3.67	3.12
<b>Sep</b>	2.08	9.45	5.70	2.06	5.28	8.15	8.47	4.15	3.52	3.85	3.62	3.10
<b>Oct</b>	2.08	9.51	5.71	2.06	5.23	8.12	8.50	4.10	3.54	3.79	3.69	3.12
<b>Nov</b>	2.06	9.67	5.60	2.04	5.30	7.89	8.55	4.08	3.56	3.76	3.70	3.14
<b>Dec</b>	2.07	9.77	5.77	2.05	5.35	8.12	8.65	4.19	3.60	3.79	3.76	3.22
<b>14 Jan</b>	2.08	9.51	5.83	2.07	5.37	8.27	8.67	4.19	3.60	3.77	3.76	3.23
<b>Feb</b>	2.08	9.74	5.87	2.06	5.38	8.35	8.64	4.19	3.59	3.65	3.80	3.22
<b>Mar</b>	2.08	9.82	6.04	2.07	5.39	8.35	8.64	4.18	3.58	3.62	3.75	3.23
<b>Apr</b>	2.09	9.74	6.06	2.07	5.37	8.15	8.66	4.19	3.59	3.70	3.77	3.21
<b>May</b>	2.09	9.72	6.11	2.08	5.41	8.34	8.63	4.21	3.58	3.62	3.73	3.23
<b>Jun</b>	2.10	9.47	6.25	2.08	5.48	7.94	8.67	4.21	3.61	3.60	3.80	3.24
<b>Jul</b>	2.07	9.03	6.19	2.06	5.39	8.01	8.65	4.21	3.57	3.52	3.74	3.24
<b>Aug</b>	2.05	5.50	6.17	2.04	5.39	7.91	8.66	4.24	3.53	3.44	3.68	3.21
<b>Sep</b> P	2.04	5.39	6.09	2.03	5.45	7.94	8.91	4.22	3.47	3.35	3.63	3.17

Note: The terms refer to the original loan maturity period. For example, a 15-year loan at an annually revisable rate is classified under the term 'Over 5 years'.  
a. NEDR: narrowly defined effective rate, which is the same as the APRC without including commissions.

**19. INTEREST RATES**  
**B) Interest rates applied by MFI to euro area residents**

**19.15 Interest rates (NEDR) on outstanding amounts. Deposits from households and non-financial corporations. Credit institutions and credit financial intermediaries (a)**

Percentages

	Households and NPISH							Non-financial corporations					Households and NPISH and non-financial corporations. Repos
	Overnight (b)	Redeemable at notice (b)		With agreed maturity			Repos	Over-night (b)	With agreed maturity			Repos	
		Up to 3 months	Over 3 months	Weighted average rate	Up to 2 years	Over 2 years			Weighted average rate	Up to 2 years	Over 2 years		
1	2	3	4	5	6	7	8	9	10	11	12	13	
<b>09</b>	0.36	-	0.93	2.49	2.56	2.08	0.86	0.55	2.21	2.16	2.63	0.57	0.60
<b>10</b>	0.27	-	0.86	2.54	2.60	2.26	1.37	0.68	2.56	2.52	2.86	1.28	1.29
<b>11</b>	0.28	-	-	2.76	2.79	2.67	2.15	0.61	2.68	2.64	3.02	2.04	2.07
<b>12</b>	0.21	-	-	2.72	2.70	2.79	2.51	0.37	2.64	2.63	2.77	2.36	2.39
<b>13</b>	0.22	-	-	2.08	1.89	2.49	1.80	0.35	1.93	1.82	2.38	1.12	1.16
<b>13 Jul</b>	0.18	-	-	2.46	2.37	2.68	1.74	0.38	2.25	2.21	2.52	1.71	1.71
<b>Aug</b>	0.18	-	-	2.43	2.34	2.65	2.51	0.40	2.20	2.15	2.51	1.48	1.56
<b>Sep</b>	0.19	-	-	2.36	2.25	2.62	2.55	0.45	2.16	2.09	2.48	1.89	1.95
<b>Oct</b>	0.18	-	-	2.28	2.15	2.57	2.47	0.40	2.07	1.97	2.54	1.59	1.65
<b>Nov</b>	0.17	-	-	2.19	2.04	2.54	1.87	0.37	2.00	1.90	2.48	1.77	1.78
<b>Dec</b>	0.22	-	-	2.08	1.89	2.49	1.80	0.35	1.93	1.82	2.38	1.12	1.16
<b>14 Jan</b>	0.21	-	-	2.01	1.81	2.44	2.38	0.47	1.85	1.74	2.31	1.29	1.40
<b>Feb</b>	0.21	-	-	1.98	1.78	2.41	2.24	0.42	1.79	1.68	2.28	1.30	1.38
<b>Mar</b>	0.20	-	-	1.94	1.73	2.38	0.49	0.45	1.74	1.63	2.23	0.79	0.77
<b>Apr</b>	0.20	-	-	1.88	1.66	2.33	0.49	0.43	1.69	1.58	2.19	0.61	0.60
<b>May</b>	0.20	-	-	1.82	1.60	2.28	0.45	0.44	1.64	1.52	2.13	0.52	0.52
<b>Jun</b>	0.19	-	-	1.74	1.52	2.23	0.35	0.43	1.59	1.47	2.09	0.45	0.44
<b>Jul</b>	0.20	-	-	1.68	1.46	2.20	0.45	0.39	1.53	1.41	2.07	0.42	0.43
<b>Aug</b>	0.19	-	-	1.63	1.39	2.16	0.44	0.40	1.50	1.36	2.05	0.44	0.44
<b>Sep</b> P	0.17	-	-	1.58	1.33	2.13	0.33	0.38	1.45	1.31	2.04	0.47	0.46

a. NEDR: narrowly defined effective rate, which is the same as the APRC without including commissions.

b. For these deposits new business is the same as the outstanding amounts, and therefore these interest rates are the same as those in Table 19.9

**19. INTEREST RATES**  
**B) Interest rates applied by MFI to euro area residents**

**19.16 Interest rates (NEDR) on outstanding amounts. Deposits from households and non-financial corporations. Deposit-taking institutions (a)**

Percentages

	Households and NPISH							Non-financial corporations					Households and NPISH and non-financial corporations. Repos
	Overnight (b)	Redeemable at notice (b)		With agreed maturity			Repos	Over-night (b)	With agreed maturity			Repos	
		Up to 3 months	Over 3 months	Weighted average rate	Up to 2 years	Over 2 years			Weighted average rate	Up to 2 years	Over 2 years		
<b>09</b>	0.36	-	-	2.48	2.56	2.08	0.77	0.54	2.21	2.14	2.66	0.56	0.59
<b>10</b>	0.27	-	-	2.54	2.61	2.26	1.24	0.56	2.56	2.53	2.85	1.28	1.28
<b>11</b>	0.28	-	-	2.76	2.79	2.67	1.83	0.61	2.68	2.64	3.01	2.05	2.00
<b>12</b>	0.21	-	-	2.72	2.70	2.79	2.71	0.37	2.64	2.63	2.78	2.36	2.44
<b>13</b>	0.22	-	-	2.08	1.89	2.49	1.85	0.35	1.93	1.83	2.38	1.12	1.17
<b>13 Jul</b>	0.18	-	-	2.45	2.37	2.67	1.96	0.38	2.25	2.21	2.53	1.72	1.75
<b>Aug</b>	0.18	-	-	2.43	2.34	2.65	2.61	0.39	2.21	2.16	2.52	1.49	1.58
<b>Sep</b>	0.19	-	-	2.36	2.25	2.61	2.61	0.45	2.16	2.10	2.49	1.91	1.97
<b>Oct</b>	0.18	-	-	2.28	2.15	2.56	2.52	0.40	2.07	1.98	2.54	1.60	1.67
<b>Nov</b>	0.17	-	-	2.19	2.04	2.53	1.99	0.37	1.99	1.89	2.49	1.78	1.80
<b>Dec</b>	0.22	-	-	2.08	1.89	2.49	1.85	0.35	1.93	1.83	2.38	1.12	1.17
<b>14 Jan</b>	0.21	-	-	2.01	1.81	2.44	2.54	0.46	1.84	1.74	2.31	1.30	1.42
<b>Feb</b>	0.21	-	-	1.98	1.78	2.40	2.36	0.42	1.80	1.69	2.28	1.31	1.40
<b>Mar</b>	0.21	-	-	1.94	1.73	2.37	0.48	0.45	1.74	1.63	2.24	0.80	0.77
<b>Apr</b>	0.21	-	-	1.88	1.67	2.33	0.48	0.43	1.69	1.58	2.19	0.61	0.61
<b>May</b>	0.20	-	-	1.82	1.60	2.28	0.44	0.44	1.64	1.53	2.14	0.52	0.52
<b>Jun</b>	0.20	-	-	1.75	1.52	2.23	0.34	0.43	1.59	1.47	2.10	0.45	0.44
<b>Jul</b>	0.20	-	-	1.68	1.46	2.19	0.44	0.39	1.54	1.41	2.08	0.42	0.42
<b>Aug</b>	0.19	-	-	1.63	1.40	2.17	0.43	0.40	1.50	1.36	2.06	0.44	0.44
<b>Sep</b>	P 0.17	-	-	1.58	1.34	2.14	0.31	0.38	1.45	1.31	2.04	0.49	0.47

a. NEDR: narrowly defined effective rate, which is the same as the APRC without including commissions.

b. For these deposits new business is the same as the outstanding amounts, and therefore these interest rates are the same as those in Table 19.9

**19. INTEREST RATES**  
**B) Interest rates applied by MFI to euro area residents**

**19.18 Volumes of new business. Loans to households and NPISH. Credit institutions and credit financial intermediaries(a)**

EUR millions

	Bank overdraft and revolving loans (a)	Lending for house purchase					Consumer credit				Other lending			
		Total	Up to 1 year	Over 1 and up to 5 years	Over 5 and up to 10 years	Over 10 years	Total (b)	Up to 1 year (b)	Over 1 and up to 5 years	Over 5 years	Total	Up to 1 year	Over 1 and up to 5 years	Over 5 years
<b>09</b>	503	73 154	65 274	6 927	287	667	31 777	19 492	6 329	5 956	45 673	36 353	7 138	2 183
<b>10</b>	R 13 164	69 479	60 039	8 376	336	728	23 116	11 754	6 011	5 351	30 762	24 205	4 487	2 070
<b>11</b>	10 435	37 502	30 667	6 084	436	315	15 142	5 731	5 259	4 152	21 616	15 914	4 015	1 687
<b>12</b>	9 229	32 276	25 108	6 515	350	304	12 811	5 104	4 221	3 487	18 231	12 882	3 738	1 611
<b>13</b>	7 745	21 853	14 800	6 312	492	249	13 891	3 931	5 698	4 262	15 503	10 759	3 318	1 427
<b>13 Jul</b>	8 335	2 117	1 462	580	52	22	1 316	378	538	400	1 554	1 140	292	122
<b>Aug</b>	8 197	1 301	921	346	23	11	1 043	284	391	369	845	572	167	107
<b>Sep</b>	8 214	1 418	955	420	31	13	1 047	281	421	344	947	652	197	98
<b>Oct</b>	7 844	1 907	1 280	563	44	20	1 246	326	520	400	1 174	765	269	140
<b>Nov</b>	7 114	1 818	1 224	530	43	22	1 158	337	458	364	1 238	889	235	114
<b>Dec</b>	7 745	2 237	1 547	631	39	20	1 511	383	796	331	1 395	1 069	219	107
<b>14 Jan</b>	7 497	2 016	1 513	444	37	22	1 146	405	408	333	1 228	963	171	94
<b>Feb</b>	7 483	2 021	1 405	550	48	18	1 254	347	518	389	1 290	941	239	110
<b>Mar</b>	7 370	2 433	1 663	706	43	21	1 315	366	545	405	1 524	1 092	289	143
<b>Apr</b>	7 418	2 115	1 417	635	44	19	1 301	372	534	394	1 395	987	265	143
<b>May</b>	7 317	2 184	1 457	667	42	18	1 350	376	555	419	1 343	935	266	143
<b>Jun</b>	7 219	2 519	1 628	833	40	19	1 464	375	667	422	1 510	1 056	273	181
<b>Jul</b>	7 000	2 489	1 523	901	46	20	1 528	405	633	490	1 572	1 108	301	162
<b>Aug</b>	6 781	1 262	798	430	23	12	979	203	416	360	963	692	176	95
<b>Sep</b>	P 6 864	1 853	1 130	670	40	13	1 387	304	631	452	1 588	1 195	275	119

Note: The terms refer to the initial period of fixation of the rate. For example, a 15-year loan at an annually revisable rate is classified under the term 'Up to one year'.

a. Up to the reference month May 2010, this column includes only current account overdrafts (see the 'Changes' note in the July-August 2010 Boletín Estadístico).

b. Up to the reference month May 2010, this column includes credit granted through credit cards (see the 'Changes' note in the July-August 2010 Boletín Estadístico).

**19. INTEREST RATES**  
**B) Interest rates applied by MFI to euro area residents**

**19.19 Volumes of new business. Loans to households and NPISH. Deposit-taking institutions (a)**  
EUR millions

	Bank overdraft and revolving loans (a)	Lending for house purchase					Consumer credit				Other lending				
		Total	Up to 1 year	Over 1 and up to 5 years	Over 5 and up to 10 years	Over 10 years	Total (b)	Up to 1 year (b)	Over 1 and up to 5 years	Over 5 years	Total	Up to 1 year	Over 1 and up to 5 years	Over 5 years	
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	
<b>09</b>		470	70 559	63 269	6 356	281	652	24 231	15 299	4 607	4 325	41 359	33 170	6 365	1 823
<b>10</b>	R	12 506	67 306	58 343	7 933	325	704	16 434	8 615	3 940	3 880	27 581	21 941	3 864	1 776
<b>11</b>		9 938	36 064	29 826	5 564	367	307	9 646	3 539	3 367	2 740	19 838	14 790	3 552	1 496
<b>12</b>		8 874	31 242	24 513	6 091	342	296	7 926	3 091	2 581	2 253	16 939	12 116	3 363	1 460
<b>13</b>		7 307	21 366	14 575	6 059	487	245	8 437	2 121	3 786	2 529	14 377	10 124	2 941	1 312
<b>13 Jul</b>		7 863	2 063	1 439	550	52	22	762	198	337	228	1 443	1 074	257	112
<b>Aug</b>		7 733	1 277	907	336	23	11	555	123	222	210	776	538	141	98
<b>Sep</b>		7 749	1 385	941	400	30	13	628	156	279	192	876	613	172	91
<b>Oct</b>		7 400	1 870	1 263	544	43	19	785	197	351	237	1 086	720	237	129
<b>Nov</b>		6 712	1 782	1 206	512	42	22	704	193	300	211	1 148	837	206	105
<b>Dec</b>		7 307	2 192	1 521	612	39	20	982	209	594	179	1 294	1 007	190	98
<b>14 Jan</b>		7 073	1 959	1 473	428	36	22	681	236	265	179	1 141	907	147	87
<b>Feb</b>		7 059	1 962	1 367	531	47	17	805	217	355	232	1 197	886	210	102
<b>Mar</b>		6 953	2 368	1 619	686	43	20	867	241	377	249	1 418	1 028	257	133
<b>Apr</b>		6 998	2 054	1 376	617	43	19	847	241	370	236	1 298	930	236	133
<b>May</b>		6 903	2 121	1 415	648	41	17	851	231	365	255	1 248	880	235	133
<b>Jun</b>		6 810	2 445	1 580	808	39	18	957	230	466	261	1 408	995	244	169
<b>Jul</b>		6 604	2 412	1 474	873	45	20	974	262	416	295	1 464	1 044	269	151
<b>Aug</b>		6 397	1 227	776	417	22	12	627	144	284	199	895	652	155	88
<b>Sep</b>	P	6 475	1 783	1 094	638	39	13	879	208	400	270	1 475	1 123	243	110

Note: The terms refer to the initial period of fixation of the rate. For example, a 15-year loan at an annually revisable rate is classified under the term 'Up to one year'.  
a. Up to the reference month May 2010, this column includes only current account overdrafts (see the 'Changes' note in the July-August 2010 Boletín Estadístico).  
b. Up to the reference month May 2010, this column includes credit granted through credit cards (see the 'Changes' note in the July-August 2010 Boletín Estadístico).

**19. INTEREST RATES**  
**B) Interest rates applied by MFI to euro area residents**

**19.21 Volumes of new business. Loans to non-financial corporations. Credit institutions credit financial intermediaries(a)**  
EUR millions

	Bank overdraft and revolving loans (a)	Other loans up to EUR 1 million				Other loans over EUR 1 million				
		Total	Up to 1 year	Over 1 and up to 5 years	Over 5 years	Total	Up to 1 year	Over 1 and up to 5 years	Over 5 years	
	1	2	3	4	5	6	7	8	9	
<b>09</b>		1 126	262 767	246 194	13 199	3 373	604 975	535 142	48 642	21 190
<b>10</b>	R	143 822	210 304	196 480	9 715	4 109	454 723	414 796	25 664	14 263
<b>11</b>		127 506	174 069	165 608	5 887	2 574	353 423	324 556	15 428	13 439
<b>12</b>		119 702	145 954	138 908	4 562	2 484	338 860	313 235	13 312	12 313
<b>13</b>		94 674	134 425	125 764	7 073	1 588	258 221	238 128	14 269	5 823
<b>13 Jul</b>		111 339	12 442	11 553	715	173	21 409	19 744	1 251	413
<b>Aug</b>		108 600	8 577	8 181	327	69	12 472	11 621	554	297
<b>Sep</b>		107 859	10 517	10 019	411	87	20 771	19 758	787	226
<b>Oct</b>		106 865	12 273	11 560	602	111	19 564	18 554	551	459
<b>Nov</b>		102 010	11 576	10 818	649	109	20 279	18 850	666	764
<b>Dec</b>		94 674	12 775	12 072	567	136	31 072	28 774	1 307	991
<b>14 Jan</b>		95 087	10 973	10 577	334	63	17 842	17 386	317	140
<b>Feb</b>		94 990	10 697	9 849	707	140	14 961	14 452	427	82
<b>Mar</b>		95 241	11 795	10 944	671	180	18 767	18 060	482	225
<b>Apr</b>		94 532	12 137	11 389	612	135	16 270	15 611	474	185
<b>May</b>		94 472	11 924	11 085	650	189	14 554	13 940	410	205
<b>Jun</b>		81 234	12 459	11 428	799	232	24 934	23 488	1 009	437
<b>Jul</b>		80 118	13 990	12 840	910	239	16 783	14 627	1 703	452
<b>Aug</b>		79 830	9 051	8 526	399	126	11 290	10 455	741	93
<b>Sep</b>	P	81 415	12 048	11 216	682	150	13 584	12 887	494	203

Note: The terms refer to the initial period of fixation of the rate. For example, a 15-year loan at an annually revisable rate is classified under the term 'Up to one year'.  
a. Up to the reference month May 2010, this column includes only current account overdrafts (see the 'Changes' note in the July-August 2010 Boletín Estadístico).

**19. INTEREST RATES**
**B) Interest rates applied by MFI to euro area residents**

	Bank overdraft and revolving loans (a)	Other loans up to EUR 1 million				Other loans over EUR 1 million			
		Total	Up to 1 year	Over 1 and up to 5 years	Over 5 years	Total	Up to 1 year	Over 1 and up to 5 years	Over 5 years
	1	2	3	4	5	6	7	8	9
<b>09</b>	1 053	229 047	214 494	11 818	2 735	558 235	493 359	45 118	19 758
<b>10</b>	R 138 287	187 036	174 504	8 805	3 727	421 178	384 140	23 962	13 076
<b>11</b>	121 199	158 173	150 327	5 381	2 465	335 701	307 874	14 805	13 021
<b>12</b>	114 836	132 201	125 620	4 194	2 386	313 664	288 903	12 894	11 867
<b>13</b>	89 110	121 930	113 762	6 690	1 478	245 493	226 047	13 820	5 626
<b>13 Jul</b>	104 815	11 484	10 642	677	165	20 115	18 502	1 215	399
<b>Aug</b>	102 255	7 703	7 334	304	65	11 958	11 131	538	288
<b>Sep</b>	101 556	9 391	8 920	388	83	19 622	18 638	764	220
<b>Oct</b>	100 615	11 182	10 507	569	106	18 802	17 821	535	445
<b>Nov</b>	96 032	10 608	9 885	618	105	19 380	17 992	646	742
<b>Dec</b>	89 110	11 600	10 937	535	127	28 095	25 884	1 269	941
<b>14 Jan</b>	89 497	10 183	9 804	319	60	17 457	17 009	314	134
<b>Feb</b>	89 407	9 853	9 247	509	98	14 425	13 985	366	73
<b>Mar</b>	89 649	10 874	10 087	650	136	18 118	17 424	476	218
<b>Apr</b>	88 986	11 167	10 448	590	129	15 839	15 195	470	174
<b>May</b>	88 919	10 984	10 207	630	147	14 164	13 563	400	201
<b>Jun</b>	76 407	11 434	10 492	750	192	24 161	22 791	990	379
<b>Jul</b>	75 356	12 969	11 891	880	197	16 292	14 177	1 684	432
<b>Aug</b>	75 089	8 247	7 772	385	90	10 996	10 170	734	93
<b>Sep</b>	P 76 577	11 062	10 253	665	144	13 083	12 394	489	200

Note: The terms refer to the initial period of fixation of the rate. For example, a 15-year loan at an annually revisable rate is classified under the term 'Up to one year'.

a. Up to the reference month May 2010, this column includes only current account overdrafts (see the 'Changes' note in the July-August 2010 Boletín Estadístico).

**19. INTEREST RATES**
**B) Interest rates applied by MFI to euro area residents**
**19.24 Volumes of new business.**
**Deposits from households and non-financial corporations. Credit institutions and credit financial intermediaries(a)**

EUR millions

	Households and NPISH							Repos	Over-night (a)	Non-financial corporations				Households and NPISH and non-financial corporations. Repos	
	Over-night (a)	Redeemable at notice (a) (b)		With agreed maturity			Repos			With agreed maturity					
		Up to 3 months	Over 3 months	Total	Up to 1 year	Over 1 and up to 2 years				Over 2 years	Total	Up to 1 year	Over 1 and up to 2 years		Over 2 years
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
<b>09</b>	310 798	-	389	531 402 436 092	49 644 45 665	40 205	111 903 364 328 349 437	8 301	6 589	417 802	458 006				
<b>10</b>	309 097	-	338	486 090 382 876	48 983 54 232	23 373	113 504 324 867 307 234	9 276	8 356	228 185	251 558				
<b>11</b>	308 827	-	315	390 799 275 972	70 131 44 697	23 570	104 907 311 567 292 780	13 817	4 970	177 053	200 623				
<b>12</b>	308 560	-	387	369 268 300 574	46 948 21 746	14 948	103 392 279 750 269 640	7 216	2 894	91 715	106 663				
<b>13</b>	335 941	6	369	410 670 167 853	155 653 87 165	5 301	111 094 280 844 241 722	25 293	13 829	39 891	45 192				
<b>13 Jul</b>	325 105	-	376	36 144 13 391	14 366 8 388	326	102 021 23 355 18 111	3 921	1 324	2 669	2 995				
<b>Aug</b>	325 306	-	376	25 771 10 525	9 371 5 875	211	106 739 14 688 12 923	1 021	744	1 269	1 481				
<b>Sep</b>	324 366	5	367	30 859 12 065	10 907 7 887	233	107 465 24 310 20 647	2 774	889	1 504	1 737				
<b>Oct</b>	323 075	5	367	39 211 15 605	13 742 9 864	502	108 172 27 417 23 767	2 093	1 557	5 947	6 449				
<b>Nov</b>	330 990	5	367	36 704 14 244	14 522 7 938	603	112 706 28 424 24 574	2 644	1 206	1 615	2 218				
<b>Dec</b>	335 941	6	369	38 807 16 034	15 847 6 926	449	111 094 31 504 27 745	2 195	1 564	5 691	6 139				
<b>14 Jan</b>	333 367	6	369	35 481 14 841	14 459 6 180	126	114 512 31 212 27 260	2 749	1 203	1 898	2 024				
<b>Feb</b>	330 811	6	362	25 203 12 203	8 879 4 121	105	108 807 23 696 20 999	1 946	751	1 702	1 807				
<b>Mar</b>	332 192	6	358	26 743 13 114	10 364 3 266	478	119 659 25 730 23 384	1 503	843	1 789	2 267				
<b>Apr</b>	333 676	6	367	27 378 14 421	10 242 2 715	129	114 425 25 664 23 087	1 739	838	11 430	11 559				
<b>May</b>	341 296	6	377	29 280 15 707	10 790 2 783	139	122 650 21 122 18 438	2 053	631	19 221	19 360				
<b>Jun</b>	351 342	6	387	28 301 14 429	11 607 2 265	104	128 077 19 608 17 405	1 655	548	16 788	16 892				
<b>Jul</b>	351 915	6	387	30 015 16 174	12 022 1 819	214	121 798 20 797 18 228	2 007	562	2 566	2 780				
<b>Aug</b>	353 259	6	387	23 057 11 807	10 154 1 096	96	126 133 16 226 14 640	1 285	302	2 255	2 351				
<b>Sep</b>	P 352 531	6	387	24 069 13 120	9 642 1 306	94	128 047 20 241 18 604	1 293	344	1 708	1 802				

a. For these deposits new business is the same as the outstanding amounts.

b. Includes non-financial corporations.

**19. INTEREST RATES**  
**B) Interest rates applied by MFI to euro area residents**

**19.25 Volumes of new business. Deposits from households and non-financial corporations. Deposit-taking institutions (a)**

EUR millions

	Households and NPISH								Non-financial corporations						Households and NPISH and non-financial corporations. Repos
	Over-night (a)	Redeemable at notice (a) (b)		With agreed maturity				Repos	Over-night (a)	With agreed maturity				Repos	
		Up to 3 months	Over 3 months	Total	Up to 1 year	Over 1 and up to 2 years	Over 2 years			Total	Up to 1 year	Over 1 and up to 2 years	Over 2 years		
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	
<b>09</b>	310 794	-	-	510 962	419 319	47 735	43 909	32 851	111 882	343 220	329 940	7 844	5 435	397 465	430 316
<b>10</b>	309 092	-	-	462 556	364 296	46 629	51 631	18 202	113 464	299 472	283 812	8 612	7 048	214 300	232 502
<b>11</b>	308 824	-	-	375 136	264 865	67 365	42 906	16 753	104 861	300 455	282 449	13 383	4 624	169 690	186 442
<b>12</b>	308 554	-	-	355 066	289 013	45 142	20 910	9 582	103 334	271 336	261 520	7 006	2 809	88 187	97 769
<b>13</b>	335 936	-	-	398 709	162 964	151 119	84 626	3 082	111 040	272 069	234 150	24 513	13 407	38 730	41 811
<b>13 Jul</b>	325 103	-	-	35 092	13 001	13 947	8 143	190	101 986	22 650	17 584	3 781	1 285	2 591	2 781
<b>Aug</b>	325 304	-	-	25 020	10 219	9 098	5 703	123	106 704	14 260	12 547	991	722	1 232	1 355
<b>Sep</b>	324 365	-	-	29 960	11 713	10 589	7 658	136	107 366	23 602	20 045	2 693	864	1 460	1 595
<b>Oct</b>	323 073	-	-	38 069	15 150	13 342	9 577	292	108 093	26 599	23 056	2 032	1 511	5 774	6 066
<b>Nov</b>	330 985	-	-	35 635	13 829	14 099	7 707	350	112 631	27 175	23 437	2 567	1 171	1 568	1 919
<b>Dec</b>	335 936	-	-	37 677	15 567	15 385	6 725	261	111 040	30 505	26 856	2 131	1 518	5 525	5 786
<b>14 Jan</b>	333 362	-	-	34 447	14 409	14 038	6 000	100	114 462	30 118	26 281	2 669	1 168	1 825	1 925
<b>Feb</b>	330 806	-	-	24 469	11 847	8 620	4 001	83	108 774	23 001	20 387	1 890	725	1 637	1 720
<b>Mar</b>	332 187	-	-	25 964	12 732	10 062	3 171	380	119 636	24 980	22 703	1 459	818	1 720	2 099
<b>Apr</b>	333 672	-	-	26 581	14 001	9 944	2 636	103	114 405	24 916	22 414	1 688	813	10 990	11 093
<b>May</b>	341 291	-	-	28 427	15 249	10 476	2 701	110	122 632	20 507	17 901	1 993	612	18 482	18 592
<b>Jun</b>	351 337	-	-	27 477	14 009	11 269	2 199	83	128 063	19 037	16 898	1 607	532	16 142	16 225
<b>Jul</b>	351 910	-	-	29 141	15 703	11 672	1 766	170	121 783	20 191	17 698	1 948	545	2 467	2 637
<b>Aug</b>	353 253	-	-	22 385	11 463	9 858	1 064	76	126 119	15 754	14 213	1 247	293	2 169	2 245
<b>Sep</b>	P 352 526	-	-	23 367	12 738	9 361	1 268	74	128 032	19 591	18 062	1 255	274	1 643	1 717

a. For these deposits new business is the same as the outstanding amounts.  
b. Includes non-financial corporations.

**19. INTEREST RATES**  
**B) Interest rates applied by MFI to euro area residents**

**19.27 Volumes of outstanding amounts. Loans to households and NPISH. Credit institutions and credit financial intermediaries(a)**

EUR millions

	Households and NPISH								Non-financial corporations			
	Lending for house purchase				Consumer credit and other loans				Total	Up to 1 year	Over 1 and up to 5 years	Over 5 years
	Total	Up to 1 year	Over 1 and up to 5 years	Over 5 years	Total	Up to 1 year	Over 1 and up to 5 years	Over 5 years				
1	2	3	4	5	6	7	8	9	10	11	12	
<b>09</b>	649 557	1 946	6 444	641 168	218 595	36 634	43 170	138 791	921 318	178 666	247 652	495 000
<b>10</b>	656 854	1 875	2 937	652 041	212 468	31 961	35 068	145 439	902 130	165 780	237 667	498 683
<b>11</b>	650 473	1 641	2 433	646 399	199 174	29 909	30 921	138 345	848 598	149 951	210 633	488 015
<b>12</b>	628 444	1 671	1 708	625 064	186 655	29 652	26 917	130 086	718 969	139 467	178 679	400 824
<b>13</b>	601 415	476	1 686	599 254	170 701	28 095	24 892	117 715	616 726	112 593	150 866	353 266
<b>13 Jul</b>	613 053	417	1 718	610 919	181 519	31 725	26 051	123 743	648 872	118 006	169 807	361 059
<b>Aug</b>	610 886	436	1 688	608 763	176 991	28 260	25 749	122 983	644 448	114 584	168 208	361 657
<b>Sep</b>	607 122	446	1 657	605 019	175 161	27 514	25 180	122 467	642 057	115 289	168 042	358 726
<b>Oct</b>	605 059	447	1 643	602 968	174 265	27 098	25 303	121 864	639 934	115 943	168 798	355 194
<b>Nov</b>	606 226	461	1 769	603 996	177 155	33 276	24 828	119 051	635 436	115 770	165 389	354 277
<b>Dec</b>	601 415	476	1 686	599 254	170 701	28 095	24 892	117 715	616 726	112 593	150 866	353 266
<b>14 Jan</b>	599 376	515	1 665	597 197	168 440	27 755	24 559	116 127	612 062	111 055	150 443	350 564
<b>Feb</b>	597 684	483	1 638	595 563	166 445	26 765	24 822	114 858	602 244	109 586	147 801	344 857
<b>Mar</b>	596 222	520	1 624	594 078	164 889	26 768	25 132	112 989	596 913	112 561	141 970	342 382
<b>Apr</b>	593 377	518	1 596	591 263	164 960	26 853	25 160	112 947	592 663	110 720	141 725	340 218
<b>May</b>	591 749	518	1 572	589 660	164 349	26 305	25 437	112 608	587 053	108 210	140 884	337 959
<b>Jun</b>	590 002	523	1 614	587 865	169 951	33 253	25 522	111 176	580 705	109 987	140 580	330 139
<b>Jul</b>	587 902	503	1 529	585 871	164 109	26 961	25 681	111 466	573 273	111 296	135 408	326 569
<b>Aug</b>	586 157	524	1 536	584 098	162 603	26 532	25 470	110 601	568 070	108 805	134 840	324 425
<b>Sep</b>	P 585 882	521	1 568	583 794	161 756	27 311	25 808	108 637	563 224	109 773	133 103	320 349

Note: The terms refer to the original loan maturity period. For example, a 15-year loan at an annually revisable rate is classified under the term 'Over 5 years'.

**19. INTEREST RATES**  
**B) Interest rates applied by MFI to euro area residents**

**19.28 Volumes of outstanding amounts. Loans to households and NPISH. Deposit-taking institutions (a)**  
EUR millions

	Households and NPISH								Non-financial corporations			
	Lending for house purchase				Consumer credit and other loans				Total	Up to 1 year	Over 1 and up to 5 years	Over 5 years
	Total	Up to 1 year	Over 1 and up to 5 years	Over 5 years	Total	Up to 1 year	Over 1 and up to 5 years	Over 5 years				
1	2	3	4	5	6	7	8	9	10	11	12	
<b>09</b>	641 102	1 937	6 418	632 747	201 280	32 229	37 393	131 658	887 441	172 459	239 016	475 967
<b>10</b>	648 281	1 871	2 908	643 502	196 131	27 816	28 898	139 417	867 741	159 588	229 992	478 161
<b>11</b>	637 549	1 637	2 410	633 501	184 765	26 578	25 836	132 351	815 275	143 990	203 599	467 685
<b>12</b>	615 862	1 667	1 683	612 511	172 674	24 727	22 386	125 560	690 171	134 623	172 900	382 648
<b>13</b>	589 274	474	1 670	587 130	157 751	23 342	20 348	114 061	589 583	105 956	146 160	337 466
<b>13 Jul</b>	600 720	415	1 704	598 601	168 298	27 185	21 606	119 507	622 103	113 196	165 221	343 685
<i>Aug</i>	598 573	433	1 673	596 466	163 883	23 789	21 321	118 773	618 079	109 967	163 782	344 330
<i>Sep</i>	594 857	444	1 642	592 772	162 697	23 225	20 867	118 605	615 760	110 514	163 494	341 751
<i>Oct</i>	592 816	445	1 628	590 743	161 766	22 818	20 985	117 964	614 784	111 525	164 487	338 772
<i>Nov</i>	594 003	460	1 753	591 790	164 633	28 857	20 407	115 369	610 773	111 533	161 018	338 221
<i>Dec</i>	589 274	474	1 670	587 130	157 751	23 342	20 348	114 061	589 583	105 956	146 160	337 466
<b>14 Jan</b>	587 265	513	1 649	585 103	155 642	23 124	20 019	112 499	585 843	105 248	145 769	334 826
<i>Feb</i>	585 619	481	1 623	583 516	153 928	22 432	20 229	111 266	576 487	103 840	143 506	329 141
<i>Mar</i>	584 201	518	1 607	582 075	152 241	22 436	20 447	109 357	571 443	106 607	137 789	327 047
<i>Apr</i>	581 395	516	1 580	579 299	152 336	22 447	20 435	109 454	567 472	104 811	137 563	325 098
<i>May</i>	579 815	516	1 555	577 744	151 543	21 847	20 594	109 102	562 390	102 581	136 484	323 325
<i>Jun</i>	578 090	521	1 597	575 972	157 086	28 780	20 636	107 671	556 026	103 771	136 483	315 771
<i>Jul</i>	576 027	501	1 511	574 015	151 010	22 335	20 754	107 920	549 053	105 183	131 213	312 658
<i>Aug</i>	574 473	522	1 518	572 432	149 633	21 980	20 532	107 121	544 305	102 934	130 790	310 581
<i>Sep</i>	P 574 170	519	1 551	572 099	148 803	22 829	20 831	105 143	539 214	103 476	129 188	306 550

Note: The terms refer to the original loan maturity period. For example, a 15-year loan at an annually revisable rate is classified under the term 'Over 5 years'.

**19. INTEREST RATES**  
**B) Interest rates applied by MFI to euro area residents**

**19.30 Volumes of outstanding amounts. Deposits from households and non-financial corporations. Credit institutions and credit financial intermediaries(a)**  
EUR millions

	Households and NPISH							Non-financial corporations					Households and NPISH and non-financial corporations. Repos
	Overnight	Redeemable at notice		With agreed maturity			Repos	Over-night	With agreed maturity			Repos	
		Up to 3 months	Over 3 months	Total	Up to 2 years	Over 2 years			Total	Up to 2 years	Over 2 years		
1	2	3	4	5	6	7	8	9	10	11	12	13	
<b>09</b>	310 798	-	389	395 108	334 746	60 363	1 815	111 903	94 884	85 618	9 266	12 627	14 443
<b>10</b>	309 097	-	338	420 553	338 500	82 053	1 238	113 504	105 710	95 470	10 240	8 819	10 057
<b>11</b>	308 827	-	315	418 957	319 483	99 474	1 500	104 907	93 174	83 187	9 987	5 344	6 844
<b>12</b>	308 560	-	387	423 693	331 657	92 036	1 531	103 392	82 529	75 421	7 108	5 257	6 788
<b>13</b>	335 941	6	369	424 269	288 810	135 459	495	111 094	86 049	69 989	16 060	7 090	7 584
<b>13 Jul</b>	325 105	-	376	429 171	311 112	118 059	635	102 021	86 445	74 237	12 208	4 321	4 956
<i>Aug</i>	325 306	-	376	430 955	310 542	120 413	416	106 739	88 577	75 945	12 632	4 865	5 280
<i>Sep</i>	324 366	5	367	428 647	305 015	123 632	308	107 465	89 972	75 775	14 198	3 427	3 735
<i>Oct</i>	323 075	5	367	427 968	298 455	129 513	270	108 172	89 527	74 339	15 188	3 787	4 057
<i>Nov</i>	330 990	5	367	427 497	294 285	133 212	345	112 706	89 479	74 040	15 439	3 129	3 474
<i>Dec</i>	335 941	6	369	424 269	288 810	135 459	495	111 094	86 049	69 989	16 060	7 090	7 584
<b>14 Jan</b>	333 367	6	369	424 395	286 929	137 465	305	114 512	88 365	72 037	16 327	2 937	3 242
<i>Feb</i>	330 811	6	362	425 324	287 474	137 850	274	108 807	87 035	71 005	16 029	2 839	3 113
<i>Mar</i>	332 192	6	358	422 708	286 678	136 030	236	119 659	86 998	70 562	16 436	2 542	2 778
<i>Apr</i>	333 676	6	367	418 146	284 284	133 862	200	114 425	84 733	68 756	15 977	3 201	3 401
<i>May</i>	341 296	6	377	414 649	282 991	131 658	223	122 650	83 188	67 416	15 772	4 173	4 396
<i>Jun</i>	351 342	6	387	409 744	280 905	128 840	199	128 077	81 066	65 448	15 618	2 708	2 907
<i>Jul</i>	351 915	6	387	406 462	281 312	125 150	232	121 798	79 553	64 112	15 441	2 204	2 436
<i>Aug</i>	353 259	6	387	402 678	279 742	122 936	213	126 133	79 199	63 747	15 452	1 746	1 958
<i>Sep</i>	P 352 531	6	387	400 287	279 165	121 122	159	128 047	78 270	62 889	15 382	1 474	1 633

a. Includes non-financial corporations.



**19. INTEREST RATES**  
**B) Interest rates applied by**  
**MFI to euro area residents**

**19.31 Volumes of outstanding amounts.**  
**Deposits from households and non-financial corporations.**  
**Deposit-taking institutions (a)**

EUR millions

	Households and NPISH						Non-financial corporations					Households and NPISH and non-financial corporations. Repos	
	Overnight	Redeemable at notice		With agreed maturity			Repos	Over-night	With agreed maturity				Repos
		Up to 3 months	Over 3 months	Total	Up to 2 years	Over 2 years			Total	Up to 2 years	Over 2 years		
	1	2	3	4	5	6	7	8	9	10	11		12
<b>09</b>	310 794	-	-	395 107	334 745	60 362	1 815 111 882	93 307	85 349	7 958	12 627	14 443	
<b>10</b>	309 092	-	-	420 552	338 499	82 053	1 238 113 464	104 157	95 133	9 024	8 819	10 057	
<b>11</b>	308 824	-	-	418 956	319 483	99 474	1 500 104 861	91 575	82 664	8 911	5 344	6 844	
<b>12</b>	308 554	-	-	423 692	331 657	92 035	1 531 103 334	81 622	74 917	6 705	5 257	6 788	
<b>13</b>	335 936	-	-	424 268	288 810	135 459	495 111 040	85 150	69 355	15 795	7 090	7 584	
<b>13 Jul</b>	325 103	-	-	429 171	311 112	118 059	635 101 986	85 733	73 953	11 779	4 321	4 956	
<i>Aug</i>	325 304	-	-	430 955	310 542	120 412	416 106 704	87 865	75 661	12 204	4 865	5 280	
<i>Sep</i>	324 365	-	-	428 647	305 015	123 631	308 107 366	89 339	75 574	13 766	3 427	3 735	
<i>Oct</i>	323 073	-	-	427 968	298 455	129 512	270 108 093	88 876	74 120	14 756	3 787	4 057	
<i>Nov</i>	330 985	-	-	427 497	294 285	133 212	345 112 631	88 407	73 400	15 007	3 129	3 474	
<i>Dec</i>	335 936	-	-	424 268	288 810	135 459	495 111 040	85 150	69 355	15 795	7 090	7 584	
<b>14 Jan</b>	333 362	-	-	424 394	286 929	137 465	305 114 462	87 362	71 299	16 063	2 937	3 242	
<i>Feb</i>	330 806	-	-	425 324	287 474	137 850	274 108 774	86 218	70 460	15 758	2 839	3 113	
<i>Mar</i>	332 187	-	-	422 708	286 678	136 030	236 119 636	86 185	70 021	16 163	2 542	2 778	
<i>Apr</i>	333 672	-	-	418 146	284 284	133 862	200 114 405	83 903	68 189	15 713	3 201	3 401	
<i>May</i>	341 291	-	-	414 649	282 991	131 658	223 122 632	82 341	66 822	15 519	4 173	4 396	
<i>Jun</i>	351 337	-	-	409 744	280 905	128 840	199 128 063	80 201	64 827	15 375	2 708	2 907	
<i>Jul</i>	351 910	-	-	406 462	281 312	125 150	232 121 783	78 689	63 491	15 198	2 204	2 436	
<i>Aug</i>	353 253	-	-	402 678	279 742	122 936	213 126 119	78 334	63 126	15 208	1 746	1 958	
<i>Sep</i>	352 526	-	-	400 287	279 165	121 122	159 128 032	77 346	62 268	15 078	1 474	1 633	

a. Includes non-financial corporations.



## CHAPTER 20 EXCHANGE RATES AND COMPETITIVENESS INDICES

## 20. EXCHANGE RATES AND COMPETITIVENESS INDICES

## 20.1 Exchange rates for the euro (a)

## A) Exchange rates

European Central Bank and IMF for XDR

Units of national currency per euro. Average daily data

	1 US dollar (USD)	2 Japanese yen (JPY)	3 Swiss franc (CHF)	4 Pound sterling (GBP)	5 Swedish krona (SEK)	6 Danish krona (DKK)	7 Norwegian krona (NOK)	8 Canadian dollar (CAD)	9 Australian dollar (AUD)	10 New Zealand dollar (NZD)	11 Memorandum item: SDR (XDR)
<b>08</b>	1.4708	152.45	1.5874	0.79628	9.6152	7.4560	8.2237	1.5594	1.7416	2.0770	0.9292
<b>09</b>	1.3948	130.34	1.5100	0.89094	10.6191	7.4462	8.7278	1.5850	1.7727	2.2121	0.9036
<b>10</b>	1.3257	116.24	1.3803	0.85784	9.5373	7.4473	8.0043	1.3651	1.4423	1.8377	0.8687
<b>11</b>	1.3920	110.96	1.2326	0.86788	9.0298	7.4506	7.7934	1.3761	1.3484	1.7600	0.8813
<b>12</b>	1.2848	102.49	1.2053	0.81087	8.7041	7.4437	7.4751	1.2842	1.2407	1.5867	0.8390
<b>13</b>	1.3281	129.66	1.2311	0.84926	8.6515	7.4579	7.8067	1.3684	1.3777	1.6206	0.8739
<b>13 May</b>	1.2982	131.13	1.2418	0.84914	8.5725	7.4536	7.5589	1.3257	1.3133	1.5774	0.8663
<b>Jun</b>	1.3189	128.40	1.2322	0.85191	8.6836	7.4576	7.7394	1.3596	1.3978	1.6682	0.8710
<b>Jul</b>	1.3080	130.39	1.2366	0.86192	8.6609	7.4579	7.8837	1.3619	1.4279	1.6590	0.8700
<b>Aug</b>	1.3310	130.34	1.2338	0.85904	8.7034	7.4580	7.9386	1.3853	1.4742	1.6829	0.8765
<b>Sep</b>	1.3348	132.41	1.2338	0.84171	8.6758	7.4579	7.9725	1.3817	1.4379	1.6406	0.8766
<b>Oct</b>	1.3635	133.32	1.2316	0.84720	8.7479	7.4592	8.1208	1.4128	1.4328	1.6351	0.8859
<b>Nov</b>	1.3493	134.97	1.2316	0.83780	8.8802	7.4587	8.2055	1.4145	1.4473	1.6327	0.8815
<b>Dec</b>	1.3704	141.68	1.2245	0.83639	8.9597	7.4602	8.4053	1.4580	1.5243	1.6659	0.8906
<b>14 Jan</b>	1.3610	141.47	1.2317	0.82674	8.8339	7.4614	8.3927	1.4884	1.5377	1.6450	0.8865
<b>Feb</b>	1.3659	139.35	1.2212	0.82510	8.8721	7.4622	8.3562	1.5094	1.5222	1.6466	0.8869
<b>Mar</b>	1.3823	141.48	1.2177	0.83170	8.8666	7.4638	8.2906	1.5352	1.5217	1.6199	0.8932
<b>Apr</b>	1.3813	141.62	1.2189	0.82520	9.0329	7.4656	8.2506	1.5181	1.4831	1.6049	0.8922
<b>May</b>	1.3732	139.74	1.2204	0.81535	9.0298	7.4641	8.1513	1.4951	1.4755	1.5957	0.8878
<b>Jun</b>	1.3592	138.72	1.2181	0.80409	9.0914	7.4588	8.2149	1.4728	1.4517	1.5769	0.8820
<b>Jul</b>	1.3539	137.72	1.2150	0.79310	9.2327	7.4564	8.3880	1.4524	1.4420	1.5578	0.8785
<b>Aug</b>	1.3316	137.11	1.2118	0.79730	9.1878	7.4551	8.2522	1.4548	1.4306	1.5783	0.8725
<b>Sep</b>	1.2901	138.39	1.2076	0.79113	9.1929	7.4449	8.1798	1.4196	1.4246	1.5841	0.8602
<b>Oct</b>	1.2673	136.85	1.2078	0.78861	9.1797	7.4448	8.3136	1.4214	1.4436	1.6090	0.8527

See notes at the end of the chapter

## 20. EXCHANGE RATES AND COMPETITIVENESS INDICES

## 20.2 Exchange rates for the euro (a)

## A) Exchange rates

European Central Bank

Units of national currency per euro. Average daily data

	1 Cyprus pound (b)(CYP)	2 Czech koruna (CZK)	3 Hungarian forint (HUF)	4 Polish zloty (PLN)	5 Slovenian tolar (c)(SIT)	6 Estonian kroon (e)(EEK)	7 Slovakian koruna (d)(SKK)	8 Icelandic krona (ISK)	9 Latvian lats (LVL)
<b>08</b>	...	24.946	251.51	3.5121	...	15.6466	31.262	143.83	0.7027
<b>09</b>	...	26.435	280.33	4.3276	...	15.6466	...	...	0.7057
<b>10</b>	...	25.284	275.48	3.9947	...	15.6466	...	...	0.7087
<b>11</b>	...	24.590	279.37	4.1206	...	...	...	...	0.7063
<b>12</b>	...	25.149	289.25	4.1847	...	...	...	...	0.6973
<b>13</b>	...	25.980	296.87	4.1975	...	...	...	...	0.7015
<b>13 May</b>	...	25.888	292.38	4.1799	...	...	...	...	0.7002
<b>Jun</b>	...	25.759	295.70	4.2839	...	...	...	...	0.7019
<b>Jul</b>	...	25.944	294.90	4.2745	...	...	...	...	0.7024
<b>Aug</b>	...	25.818	299.46	4.2299	...	...	...	...	0.7027
<b>Sep</b>	...	25.789	299.75	4.2371	...	...	...	...	0.7026
<b>Oct</b>	...	25.662	294.76	4.1902	...	...	...	...	0.7028
<b>Nov</b>	...	26.927	297.68	4.1887	...	...	...	...	0.7028
<b>Dec</b>	...	27.521	300.24	4.1760	...	...	...	...	0.7027
<b>14 Jan</b>	...	27.485	302.48	4.1799	...	...	...	...	...
<b>Feb</b>	...	27.444	310.20	4.1741	...	...	...	...	...
<b>Mar</b>	...	27.395	311.49	4.1987	...	...	...	...	...
<b>Apr</b>	...	27.450	307.37	4.1853	...	...	...	...	...
<b>May</b>	...	27.437	304.58	4.1800	...	...	...	...	...
<b>Jun</b>	...	27.450	305.87	4.1352	...	...	...	...	...
<b>Jul</b>	...	27.458	309.81	4.1444	...	...	...	...	...
<b>Aug</b>	...	27.816	313.91	4.1919	...	...	...	...	...
<b>Sep</b>	...	27.599	313.20	4.1899	...	...	...	...	...
<b>Oct</b>	...	27.588	307.85	4.2066	...	...	...	...	...

See notes at the end of the chapter

## 20. EXCHANGE RATES AND COMPETITIVENESS INDICES

## 20.3 Exchange rates for the euro (a)

## A) Exchange rates

	European Central Bank				Units of national currency per euro. Average daily data					
	Romanian leu (b) (ROL/RON) 1	Bulgarian lev (BGN) 2	Maltese lira (c) (MTL) 3	Turkish lira (d) (TRL/TRY) 4	Lithuanian litas (LTL) 5	Hong Kong dollar (HKD) 6	Singaporean dollar (SGD) 7	South African rand (ZAR) 8	South Korean won (KRW) 9	
08	3.6842	1.9558	...	1.9064	3.4528	11.4541	2.0762	12.0590	1 606.09	
09	4.2393	1.9558	...	2.1631	3.4528	10.8114	2.0241	11.6737	1 772.90	
10	4.2111	1.9558	...	1.9965	3.4528	10.2994	1.8055	9.6984	1 531.82	
11	4.2386	1.9558	...	2.3378	3.4528	10.8362	1.7489	10.0970	1 541.23	
12	4.4585	1.9558	...	2.3135	3.4528	9.9663	1.6055	10.5511	1 447.69	
13	4.4194	1.9558	...	2.5335	3.4528	10.3016	1.6619	12.8330	1 453.91	
13 May	4.3360	1.9558	...	2.3739	3.4528	10.0766	1.6219	12.1798	1 444.56	
Jun	4.4803	1.9558	...	2.5028	3.4528	10.2349	1.6613	13.2088	1 498.33	
Jul	4.4244	1.9558	...	2.5274	3.4528	10.1455	1.6595	12.9674	1 473.35	
Aug	4.4371	1.9558	...	2.6125	3.4528	10.3223	1.6941	13.4190	1 485.93	
Sep	4.4633	1.9558	...	2.6952	3.4528	10.3504	1.6860	13.3287	1 446.60	
Oct	4.4444	1.9558	...	2.7095	3.4528	10.5724	1.6956	13.5283	1 454.73	
Nov	4.4452	1.9558	...	2.7316	3.4528	10.4604	1.6833	13.7626	1 434.06	
Dec	4.4635	1.9558	...	2.8276	3.4528	10.6254	1.7244	14.2234	1 446.99	
14 Jan	4.5205	1.9558	...	3.0297	3.4528	10.5586	1.7327	14.8242	1 453.94	
Feb	4.4918	1.9558	...	3.0184	3.4528	10.6012	1.7295	14.9820	1 462.51	
Mar	4.4933	1.9558	...	3.0629	3.4528	10.7283	1.7513	14.8613	1 479.99	
Apr	4.4620	1.9558	...	2.9393	3.4528	10.7107	1.7345	14.5815	1 441.28	
May	4.4237	1.9558	...	2.8736	3.4528	10.6456	1.7189	14.2995	1 407.13	
Jun	4.3930	1.9558	...	2.8808	3.4528	10.5365	1.7008	14.5094	1 385.45	
Jul	4.4098	1.9558	...	2.8699	3.4528	10.4935	1.6825	14.4366	1 382.29	
Aug	4.4252	1.9558	...	2.8784	3.4528	10.3207	1.6622	14.2052	1 364.17	
Sep	4.4095	1.9558	...	2.8543	3.4528	10.0019	1.6295	14.1578	1 336.02	
Oct	4.4153	1.9558	...	2.8577	3.4528	9.8309	1.6154	14.0266	1 345.25	

See notes at the end of the chapter

## 20. EXCHANGE RATES AND COMPETITIVENESS INDICES

## 20.4 Exchange rates for the euro (a)

## A) Exchange rates

	European Central Bank				Units of national currency per euro. Average daily data					
	Chinese yuan renminbi (CNY) 1	Croatian kuna (HRK) 2	Indonesian rupiah (IDR) 3	Malaysian ringgit (MYR) 4	Philippine peso (PHP) 5	Russian rouble (RUB) 6	Thai baht (THB) 7	Mexican peso (MXN) 8	Brazilian real (BRL) 9	Indian rupee (INR) 10
08	10.2236	7.2239	14 165.16	4.8893	65.172	36.421	48.475	16.291	2.674	63.614
09	9.5277	7.3400	14 443.74	4.9079	66.338	44.138	47.804	18.799	2.767	67.361
10	8.9712	7.2891	12 041.70	4.2668	59.739	40.263	42.014	16.737	2.331	60.588
11	8.9960	7.4390	12 206.51	4.2558	60.260	40.885	42.429	17.288	2.327	64.886
12	8.1052	7.5217	12 045.73	3.9672	54.246	39.926	39.928	16.903	2.508	68.597
13	8.1646	7.5786	13 857.50	4.1855	56.428	42.337	40.830	16.964	2.869	77.930
13 May	7.9715	7.5684	12 673.1	3.9200	53.693	40.684	38.667	15.978	2.641	71.476
Jun	8.0905	7.4901	13 033.3	4.1488	56.658	42.649	40.664	17.072	2.861	77.028
Jul	8.0234	7.5061	13 189.2	4.1746	56.698	42.859	40.714	16.689	2.944	78.176
Aug	8.1477	7.5372	14 168.7	4.3631	58.471	43.975	42.072	17.200	3.117	83.948
Sep	8.1690	7.5985	15 073.2	4.3410	58.346	43.514	42.312	17.447	3.035	85.268
Oct	8.3226	7.6193	15 109.5	4.3283	58.809	43.744	42.549	17.741	2.986	84.007
Nov	8.2221	7.6326	15 575.1	4.3176	58.811	44.158	42.695	17.634	3.096	84.499
Dec	8.3248	7.6365	16 455.7	4.4517	60.552	45.063	44.323	17.828	3.213	84.763
14 Jan	8.2368	7.6353	16 471.9	4.5005	61.263	46.030	44.822	17.996	3.244	84.510
Feb	8.3062	7.6574	16 270.2	4.5194	61.238	48.255	44.568	18.156	3.258	84.950
Mar	8.5332	7.6576	15 785.9	4.5361	61.901	49.948	44.765	18.245	3.219	84.299
Apr	8.5984	7.6267	15 801.7	4.4989	61.646	49.298	44.657	18.049	3.086	83.362
May	8.5658	7.5952	15 830.1	4.4337	60.258	47.840	44.686	17.762	3.051	81.432
Jun	8.4698	7.5770	16 167.9	4.3760	59.543	46.751	44.195	17.652	3.039	81.205
Jul	8.3940	7.6146	15 789.7	4.3100	58.844	46.998	43.470	17.583	3.011	81.306
Aug	8.1965	7.6326	15 603.1	4.2310	58.320	48.178	42.644	17.505	3.022	81.071
Sep	7.9207	7.6236	15 362.8	4.1522	57.033	49.052	41.536	17.072	3.009	78.568
Oct	7.7635	7.6573	15 389.8	4.1436	56.807	51.938	41.139	17.071	3.102	77.790

See notes at the end of the chapter

20. EXCHANGE RATES AND COMPETITIVENESS INDICES  
A) Exchange rates

20.5 US dollar exchange rates (a)

	European Central Bank					Units of national currency per US dollar. Average daily data					
	Euro (EUR)	Japanese yen (JPY)	Swiss franc (CHF)	Pound sterling (GBP)	Swedish krona (SEK)	Danish krona (DKK)	Norwegian krona (NOK)	Canadian dollar (CAD)	Australian dollar (AUD)	New Zealand dollar (NZD)	Memorandum item: SDR (XDR)
	1	2	3	4	5	6	7	8	9	10	11
08	0.683	103.5	1.084	0.545	6.59	5.10	5.64	1.066	1.197	1.425	0.633
09	0.719	93.5	1.085	0.641	7.64	5.35	6.28	1.140	1.279	1.596	0.649
10	0.756	87.7	1.043	0.648	7.21	5.63	6.05	1.030	1.090	1.387	0.656
11	0.719	79.7	0.887	0.624	6.50	5.36	5.61	0.989	0.970	1.266	0.633
12	0.779	79.7	0.939	0.631	6.78	5.80	5.82	1.000	0.966	1.236	0.653
13	0.753	97.6	0.927	0.640	6.51	5.62	5.88	1.030	1.037	1.220	0.658
13 May	0.770	101.0	0.957	0.654	6.60	5.74	5.82	1.021	1.012	1.215	0.667
Jun	0.758	97.4	0.934	0.646	6.58	5.66	5.87	1.031	1.060	1.265	0.660
Jul	0.765	99.7	0.946	0.659	6.62	5.70	6.03	1.041	1.092	1.269	0.665
Aug	0.751	97.9	0.927	0.645	6.54	5.60	5.96	1.041	1.108	1.264	0.659
Sep	0.749	99.2	0.924	0.631	6.50	5.59	5.97	1.035	1.077	1.229	0.657
Oct	0.733	97.8	0.903	0.621	6.42	5.47	5.96	1.036	1.051	1.199	0.650
Nov	0.741	100.0	0.913	0.621	6.58	5.53	6.08	1.048	1.073	1.210	0.653
Dec	0.730	103.4	0.894	0.610	6.54	5.44	6.13	1.064	1.112	1.216	0.650
14 Jan	0.735	103.9	0.905	0.607	6.49	5.48	6.17	1.094	1.130	1.209	0.651
Feb	0.732	102.0	0.894	0.604	6.50	5.46	6.12	1.105	1.114	1.206	0.649
Mar	0.723	102.4	0.881	0.602	6.41	5.40	6.00	1.111	1.101	1.172	0.646
Apr	0.724	102.5	0.883	0.597	6.54	5.41	5.97	1.099	1.074	1.162	0.646
May	0.728	101.8	0.889	0.594	6.58	5.44	5.94	1.089	1.075	1.162	0.647
Jun	0.736	102.1	0.896	0.592	6.69	5.49	6.04	1.084	1.068	1.160	0.649
Jul	0.739	101.7	0.897	0.586	6.82	5.51	6.20	1.073	1.065	1.151	0.649
Aug	0.751	103.0	0.910	0.599	6.90	5.60	6.20	1.092	1.074	1.185	0.655
Sep	0.775	107.3	0.936	0.613	7.13	5.77	6.34	1.100	1.104	1.228	0.667
Oct	0.789	108.0	0.953	0.622	7.24	5.87	6.56	1.122	1.139	1.270	0.673

See notes at the end of the chapter

20. EXCHANGE RATES AND COMPETITIVENESS INDICES  
B) Competitiveness indices

20.6 Indices of Spanish competitiveness vis-à-vis the euro area and the EU-28 (a) (b)

Base 1999 Q1 = 100

	Vis-à-vis the euro area					Vis-à-vis the EU-28								
	Based on consumer prices (HICP)	Based on producer prices (PPI)	Based on total unit labour costs (ULCT)(f)	Based on manufac- turing unit labour costs (ULCM)(f)	Based on export unit values (EUVI)	Total (c)				Nominal component (d)	Price component (e)			
						Based on consumer prices (HICP)	Based on producer prices (PPI)	Based on total unit labour costs (ULCT)(f)	Based on export unit values (EUVI)(g)		Based on consumer prices (HICP)	Based on producer prices (PPI)	Based on total unit labour costs (ULCT)(f)	Based on export unit values (EUVI)(g)
1	2	3	4	5	1	2	3	4	5	6	7	8	9	
07	108.9	106.9	112.6	120.2	103.9	107.5	105.9	110.0	103.6	99.8	107.7	106.2	110.2	104.3
08	109.9	108.2	115.0	122.0	103.9	109.3	108.0	113.2	103.6	100.8	108.5	107.2	112.3	103.3
09	109.4	108.0	111.9	112.4	102.5	110.4	109.2	112.2	102.7	102.6	107.6	106.4	109.3	100.4
10	110.0	108.7	110.5	110.8	103.5	110.0	109.0	109.7	103.0	101.8	108.0	107.0	107.7	101.5
11	110.4	109.8	108.5	111.6	103.1	110.2	110.0	107.8	102.5	101.9	108.2	107.9	105.8	101.0
12	110.3	110.6	103.3	108.2	103.6	109.6	110.1	102.0	102.7	101.4	108.0	108.6	100.6	101.7
13	110.6	110.8	100.1	104.5	102.0	110.2	110.7	99.4	101.3	101.9	108.1	108.6	97.6	99.8
13 Jul	110.1	110.8	...	...	101.8	109.8	110.8	...	101.3	102.0	107.7	108.6	...	99.6
Aug	110.1	110.8	...	...	101.3	109.9	110.7	...	100.8	102.0	107.7	108.5	...	99.2
Sep	110.7	110.7	100.4	104.7	101.3	110.3	110.4	99.7	100.5	101.8	108.3	108.4	97.8	99.1
Oct	110.9	110.5	...	...	101.6	110.4	110.4	...	100.9	101.9	108.4	108.3	...	99.5
Nov	111.0	110.4	...	...	101.0	110.6	110.2	...	100.3	101.9	108.5	108.2	...	98.8
Dec	110.6	110.1	99.8	103.4	101.1	110.2	110.0	99.1	100.5	101.9	108.1	107.9	97.2	99.0
14 Jan	109.6	110.2	...	...	101.1	109.1	109.9	...	100.6	101.8	107.1	108.0	...	99.2
Feb	109.0	110.2	...	...	101.5	108.4	109.9	...	100.9	101.8	106.5	107.9	...	99.5
Mar	109.8	110.3	98.3	101.5	100.7	109.5	110.0	97.6	100.2	101.9	107.4	108.0	95.8	98.7
Apr	110.4	110.3	...	...	100.4	110.0	110.1	...	99.7	101.9	108.0	108.1	...	98.3
May	110.6	110.3	...	...	100.4	110.0	110.0	...	99.8	101.8	108.1	108.1	...	98.5
Jun	110.4	110.5	99.0	104.9	100.3	109.6	110.0	98.2	99.7	101.6	107.9	108.2	96.5	98.5
Jul	109.2	110.5	...	...	...	108.4	110.0	...	...	101.6	106.7	108.3	...	...
Aug	109.1	110.6	...	...	...	108.4	110.1	...	...	101.7	106.6	108.3	...	...
Sep	110.0	...	...	...	...	109.2	...	...	...	101.6	107.5	...	...	...
Oct	...	...	...	...	...	...	...	...	...	101.5	...	...	...	...

See notes at the end of the chapter

20. EXCHANGE RATES AND COMPETITIVENESS INDICES  
B) Competitiveness indices

20.7 Indices of Spanish competitiveness vis-à-vis the developed countries, industrialised countries and newly industrialised Asian countries (a) (b)

Base 1999 Q1 = 100

	Vis-à-vis developed countries									Vis-à-vis industrialised countries				Vis-à-vis newly industrialised Asian countries					
	Total (c)				Nominal component (d)	Prices component (e)				Total (c)		Nominal component (d)	Prices component (e)		Total (c)		Nominal component (d)	Prices component (e)	
	Based on CPI	Based on PPI	Based on ULCM (f)	Based on EUVI		Based on CPI	Based on PPI	Based on ULCM (f)	Based on EUVI	Based on CPI	Based on PPI		Based on CPI	Based on PPI	Based on CPI	Based on PPI		Based on CPI	Based on PPI
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19
07	111.9	110.0	124.1	105.7	101.9	109.8	108.0	121.8	104.4	113.7	111.1	103.0	110.3	107.9	126.0	118.3	111.5	112.9	106.1
08	114.5	112.5	128.7	105.8	103.3	110.8	108.9	124.6	103.1	116.2	113.5	104.8	110.9	108.4	128.0	120.1	115.5	110.8	103.9
09	114.0	112.0	119.6	104.2	103.5	110.2	108.2	115.6	101.3	115.0	112.3	104.5	110.0	107.5	121.3	114.5	112.2	108.1	102.1
10	112.9	111.1	115.4	103.7	101.9	110.7	109.0	113.2	102.4	112.6	110.0	102.0	110.4	107.9	111.1	103.7	103.3	107.5	100.4
11	113.1	112.1	115.5	103.4	101.8	111.1	110.1	113.4	102.2	112.7	111.4	102.0	110.5	109.2	110.1	106.9	104.1	105.8	102.7
12	111.7	111.4	110.5	103.0	100.4	111.3	111.0	110.1	103.3	110.1	109.7	99.7	110.4	110.1	100.2	99.6	96.2	104.2	103.5
13	113.4	112.9	108.3	102.2	101.7	111.5	111.0	106.5	101.1	111.7	111.2	101.2	110.4	109.9	101.2	100.7	98.6	102.7	102.2
13 Jul	113.0	113.0	...	102.1	101.8	110.9	111.0	...	101.0	111.0	111.1	101.1	109.8	109.9	99.5	99.6	97.5	102.0	102.1
Aug	113.1	113.0	...	101.7	101.9	111.0	110.9	...	100.5	111.5	111.4	101.5	109.9	109.8	101.8	101.7	99.7	102.0	102.0
Sep	113.6	112.8	108.6	101.5	101.8	111.5	110.8	106.6	100.4	112.0	111.2	101.4	110.4	109.6	102.3	101.3	99.8	102.5	101.6
Oct	114.0	112.9	...	102.1	102.0	111.7	110.6	...	100.7	112.5	111.3	101.8	110.5	109.4	103.2	101.9	101.0	102.2	100.8
Nov	114.0	112.7	...	101.3	102.0	111.8	110.5	...	100.1	112.3	111.0	101.6	110.5	109.2	102.1	100.7	100.2	101.9	100.5
Dec	114.0	112.7	107.5	101.9	102.2	111.5	110.2	105.3	100.3	112.5	111.2	102.1	110.3	109.0	103.6	102.1	101.7	101.9	100.4
14 Jan	112.7	112.6	...	101.9	102.1	110.3	110.2	...	100.4	111.0	111.0	101.9	109.0	109.0	101.0	101.4	101.2	99.9	100.2
Feb	112.0	112.4	...	102.1	102.1	109.7	110.1	...	100.7	110.5	110.9	101.9	108.4	108.8	101.3	101.7	101.8	99.5	99.9
Mar	113.1	112.6	105.7	101.4	102.2	110.7	110.1	103.5	99.9	112.0	111.3	102.3	109.4	108.8	104.6	103.3	103.6	101.0	99.7
Apr	113.6	112.5	...	101.1	102.2	111.2	110.1	...	99.6	112.4	111.2	102.3	109.9	108.8	105.0	103.3	103.6	101.3	99.7
May	113.5	112.4	...	101.1	102.0	111.2	110.2	...	99.7	112.1	111.0	102.0	109.9	108.8	103.8	102.4	102.7	101.0	99.7
Jun	113.0	112.3	109.2	101.0	101.8	111.0	110.3	107.0	99.9	111.6	110.8	101.7	109.7	109.0	102.5	101.5	101.7	100.8	99.8
Jul	111.6	112.2	...	...	101.7	109.8	110.3	...	...	109.9	110.6	101.5	108.4	109.0	99.7	100.5	100.9	98.9	99.7
Aug	111.4	112.1	...	...	101.6	109.7	110.4	...	...	109.5	110.2	101.1	108.3	109.0	97.8	98.4	99.0	98.8	99.5
Sep	112.1	...	...	...	101.3	110.6	...	...	...	109.7	...	100.5	109.2	...	95.9	...	96.0	99.6	...
Oct	...	...	...	...	101.2	...	...	...	...	...	...	100.2	...	...	...	...	94.7	...	...

See notes at the end of the chapter

20. EXCHANGE RATES AND COMPETITIVENESS INDICES  
B) Competitiveness indices

20.8 Effective exchange rates of the main currencies vis-à-vis developed countries (a)

European Central Bank (euro) and Banco de España

Base 1999 Q1=100

	Nominal effective exchange rates									Real effective exchange rates with consumer prices								
	Euro	US dollar	Pound sterling	Japanese yen	Canadian dollar	Danish krone	Swedish krona	Norwegian krone	Swiss franc	Euro	US dollar	Pound sterling	Japanese yen	Canadian dollar	Danish krone	Swedish krona	Norwegian krone	Swiss franc
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
07	106.2	81.7	104.4	87.5	136.2	101.8	98.8	110.9	100.4	106.4	89.3	100.1	70.0	135.0	101.6	95.7	108.7	91.3
08	109.3	77.8	90.8	97.7	135.1	104.0	97.0	110.8	105.7	108.5	85.9	87.3	76.5	132.4	104.1	94.1	108.7	95.3
09	110.6	80.8	79.9	111.7	127.1	106.0	88.1	105.5	110.6	109.1	88.8	78.4	86.1	125.1	106.5	86.6	105.3	99.0
10	103.6	78.6	80.9	119.9	140.4	102.5	95.8	111.1	118.9	101.6	86.7	80.8	90.1	138.6	103.5	94.3	111.6	105.4
11	103.4	74.0	79.9	127.5	143.8	101.6	101.1	113.3	133.6	100.7	82.4	81.4	92.8	142.0	102.7	98.3	112.3	115.5
12	97.9	76.8	83.8	131.7	144.0	99.5	102.7	115.3	133.8	95.6	85.8	85.9	93.9	141.5	101.0	98.7	112.5	112.4
13	101.7	79.5	81.7	106.8	140.8	100.8	105.5	112.6	133.6	98.9	89.2	84.8	75.3	137.8	101.4	100.5	110.7	110.4
13 Jul	101.5	80.9	80.4	105.6	140.0	100.9	105.5	111.4	132.9	98.9	91.0	83.3	74.4	137.1	101.5	100.4	109.8	110.0
Aug	102.2	79.9	80.9	106.6	139.5	101.1	105.2	110.9	133.5	99.5	89.9	84.1	75.2	136.4	101.6	100.1	109.0	110.2
Sep	102.0	79.7	82.6	104.8	140.1	101.0	105.5	110.3	133.5	99.1	89.5	85.9	74.0	137.0	101.4	100.4	108.5	110.0
Oct	102.8	78.7	82.5	105.1	139.4	101.4	105.0	108.8	134.2	99.7	88.2	85.9	74.4	136.2	102.0	99.8	107.3	110.7
Nov	102.6	79.7	83.4	103.4	138.2	101.6	103.4	107.8	134.1	99.5	89.1	86.9	73.4	135.2	102.1	98.3	106.5	110.6
Dec	103.9	79.9	84.1	99.5	136.1	102.0	103.1	105.7	135.5	100.7	89.3	87.8	70.5	132.7	102.1	98.0	104.2	111.3
14 Jan	103.4	80.9	85.0	99.4	132.6	101.7	104.4	105.5	134.5	100.3	91.1	88.8	70.5	129.7	102.5	98.8	104.6	111.1
Feb	103.6	80.7	85.1	101.0	130.9	101.7	103.8	106.0	135.6	100.4	90.8	89.2	71.4	128.6	102.6	98.5	105.2	111.7
Mar	104.6	80.3	84.7	100.1	130.0	101.8	104.1	107.1	136.4	101.4	90.5	88.3	70.5	127.6	102.2	98.0	106.0	111.9
Apr	104.5	80.1	85.3	99.8	131.4	102.0	102.0	107.8	136.2	101.1	90.0	89.0	71.6	128.9	102.2	96.3	106.8	111.5
May	103.8	79.9	86.2	100.7	132.7	101.7	101.7	108.9	135.7	100.1	90.0	89.8	72.4	130.4	102.0	96.1	107.9	111.4
Jun	103.0	80.2	87.2	100.8	133.5	101.7	100.8	107.9	135.6	99.2	90.4	91.0	72.3	131.2	101.7	95.3	106.4	111.1
Jul	102.6	80.0	88.3	101.2	134.9	101.9	99.2	105.7	135.7	98.8	90.4	92.2	72.8	132.4	102.2	94.0	105.6	111.4
Aug	101.9	81.3	87.6	101.0	133.0	101.7	99.5	107.2	135.8	98.1	91.7	91.7	72.8	130.7	101.7	94.1	106.6	111.3
Sep	100.4	83.4	87.8	98.5	133.1	101.5	99.0	107.7	135.8	96.6	...	...	...	...	...	...	...	...
Oct	...	84.8	87.8	98.9	131.1	101.3	99.1	105.7	135.4	...	...	...	...	...	...	...	...	...

See notes at the end of the chapter

## NOTES TO THE TABLES OF CHAPTER 20

### Table 20.1

a. Daily exchange rates disseminated by the European Central Bank are available on the Internet at [http://www.bde.es/webbde/es/estadis/infoest/tc\\_1\\_1e.pdf](http://www.bde.es/webbde/es/estadis/infoest/tc_1_1e.pdf).

### Table 20.2

a. Daily exchange rates disseminated by the European Central Bank are available on the Internet at [http://www.bde.es/webbde/es/estadis/infoest/tc\\_1\\_1e.pdf](http://www.bde.es/webbde/es/estadis/infoest/tc_1_1e.pdf).

b. The euro has replaced the Cyprus pound in January 2008.

c. The euro has replaced the Slovenian tolar in January 2007.

d. The euro has replaced the Slovak koruna in January 2009.

e. The euro has replaced the Estonian kroon in January 2011.

f. The euro has replaced the Latvian lats in January 2014.

### Table 20.3

a. Daily exchange rates disseminated by the European Central Bank are available on the Internet at [http://www.bde.es/webbde/es/estadis/infoest/tc\\_1\\_1e.pdf](http://www.bde.es/webbde/es/estadis/infoest/tc_1_1e.pdf).

b. As of 1 July 2005 the currency of Romania is the new Romanian leu (RON). 1 RON equals 10,000 old Romanian lei (ROL). The average annual data corresponding to 2005 has been calculated applying this relationship to the period January-June 2005.

c. The euro has replaced the Maltese lira in January 2008.

d. As of 1 January 2005 the currency of the Republic of Turkey is the new Turkish lira (TRY). 1 TRY equals 1,000,000 Turkish liras (TRL).

### Table 20.4

a. Daily exchange rates disseminated by the European Central Bank are available on the Internet at [http://www.bde.es/webbde/es/estadis/infoest/tc\\_1\\_1e.pdf](http://www.bde.es/webbde/es/estadis/infoest/tc_1_1e.pdf).

### Table 20.5

a. From January 1999, equivalence in US dollars is obtained using the euro exchange rates.

### Table 20.6

a. The countries making up EU-28 are as follows: Austria, Belgium, Bulgaria, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia, Sweden and United Kingdom.

The countries making up euro area are as follows: Austria, Belgium, Cyprus, Estonia, Finland, France, Germany, Greece, Ireland, Italy, Latvia, Luxembourg, Malta, Netherlands, Portugal, Slovakia and Slovenia.

b. Abbreviations: HICP (Harmonised Index of Consumer Prices), PPI (Producer Prices Index), ULCT (Unit Labour Costs Total), ULCM (Unit Labour Costs Manufacturing), EUVI (Export Unit Values Index).

c. Outcome of multiplying nominal and price components. A decline in the index denotes an improvement in the competitiveness of Spanish products.

d. Indices calculated as geometrical means of bilateral exchange rates in which the weights are based on manufacturing trade with trading partners from the counterpart aggregate and capture the effects of third markets.

e. Relationship between the Spanish price index and that of the related grouping calculated as the geometrical mean of the price indices of the countries comprising the counterpart grouping, weighted as indicated in the preceding note.

f. Quarterly series. Indices for Spain have been calculated using data for Unit Labour Costs (total and manufacturing) compiled from Quarterly Spanish National Accounts. Base 2008. Source INE.

g. Due to the unavailability of the serie of export unit values for Croatia, the index is temporarily calculated with respect to the other 26 EU countries.

### Table 20.7

a. Developed countries: Australia, Austria, Belgium, Canada, Cyprus, Denmark, Finland, France, Germany, Greece, Ireland, Italy, Japan, Latvia, Luxemburg, Malta, Netherlands, New Zealand Norway, Portugal, Slovakia, Slovenia, Estonia, Sweden, Switzerland, United Kingdom and United States.

Industrialised countries: The developed countries members and South Korea, Hong Kong, Singapore, China, India, Indonesia, Malaysia, Philippines, Taiwan and Thailand.

Newly industrialised Asian countries: South Korea, Hong Kong, Singapore, China, India, Indonesia, Malaysia, Philippines, Taiwan and Thailand.

b. Abbreviations: CPI (Consumer Prices Index), PPI (Producer Prices Index), ULCM (Unit Labour Costs Manufacturing), EUVI (Export Unit Values Index).



- c. Outcome of multiplying nominal and price components. A decline in the index denotes an improvement in the competitiveness of Spanish products.
- d. Indices calculated as geometrical means of bilateral exchange rates in which the weights are based on manufacturing trade with trading partners from the counterpart aggregate and capture the effects of third markets.
- e. Relationship between the Spanish price index and that of the related grouping calculated as the geometrical mean of the price indices of the countries comprising the counterpart grouping, weighted as indicated in the preceding note.
- f. Quarterly series. Indices for Spain have been calculated using data for Unit Labour Costs (total and manufacturing) compiled from Quarterly Spanish National Accounts. Base 2008. Source INE.

**Table 20.8**

- a. The group of developed countries is made up of the countries listed in footnote (a) to Table 20.7, including Spain and excluding the country of the currency in question. For the euro, see note (b) to table 1.16.
- b. Indices calculated as geometrical means of bilateral exchange rates in which the weights are based on manufacturing trade with trading partners from the counterpart aggregate and capture the effects of third markets. Real effective exchange rates are the outcome of multiplying nominal and price components. A decline in the index denotes an improvement in the competitiveness of Spanish products.



## CHAPTER 21 PRIMARY MARKET FOR SECURITIES

21.PRIMARY MARKET FOR SECURITIES  
A) Total economy

21.1 Securities other than shares, excluding financial derivatives  
Shares

By sector and subsector of the issuer. Net issues and public offerings

EUR millions

	Securities other than shares, excluding financial derivatives Nominal values									Quoted and unquoted shares, excluding mutual funds shares			Mutual funds shares	Share subscriptions net of redemptions	
	Total	Financial corporations			General government				Non-financial corporations	Net capital increases Effective amount paid		Public offerings			
		Total	MFIs	Non-monetary	Total	Central government	Regional (autonomous) government	Local government		Total	Financial corporations				Non-financial corporations
1	2	3	4	5	6	7	8	9	10	11	12	13	14		
08	131 104	77 860	-26 920	104 780	51 580	50 208	1 386	-14	1 665	14 803	11 443	3 360	-	-69 535	
09	189 597	61 471	39 562	21 910	128 017	119 397	8 760	-139	108	10 209	3 364	6 845	13	...	
10	70 538	-5 266	6 895	-12 161	76 551	63 228	13 437	-114	-747	15 474	7 396	8 077	538	...	
11	90 397	12 248	72 974	-60 726	77 588	69 927	8 083	-421	561	33 531	27 090	6 441	-	...	
12	16 648	-49 849	59 491	-109 340	63 363	63 819	-82	-374	3 134	30 399	29 350	1 049	-	...	
13	-126 563	-216 599	-130 713	-85 886	85 635	91 262	-5 496	-131	4 401	26 139	24 588	1 552	-	...	
13 J-S	-80 665	-162 166	-105 725	-56 441	77 783	79 874	-2 060	-30	3 717	23 884	22 980	903	-	...	
14 J-S	-63 941	-104 215	-68 812	-40 280	47 386	48 601	-1 076	-140	3 191	6 034	3 783	2 251	-	...	
13 Jul	-21 282	-22 042	-17 976	-4 066	-576	1	-577	-	1 336	1 843	1 581	262	-	...	
Aug	-5 516	-6 417	-1 944	-4 473	1 119	924	195	-	-218	-31	-16	-15	-	...	
Sep	-8 521	-16 368	-10 706	-5 662	7 827	7 671	156	-	20	1 027	627	400	-	...	
Oct	-24 842	-20 955	-8 580	-12 375	-4 367	-3 295	-1 071	-	479	1 689	1 038	651	-	...	
Nov	-1 832	-9 061	-7 295	-1 766	7 082	9 283	-2 201	-	147	4	14	-9	-	...	
Dec	-19 223	-24 417	-9 113	-15 304	5 136	5 401	-163	-101	58	562	556	7	-	...	
14 Jan	-1 500	-10 086	-5 714	-4 372	8 026	8 163	-57	-80	560	384	974	-590	-	...	
Feb	-15 103	-26 607	-15 038	-11 569	11 835	7 038	4 797	-	-331	11	-5	16	-	...	
Mar	-12 572	-18 330	-13 217	-5 113	4 411	5 784	-1 373	-	1 347	42	3	39	-	...	
Apr	-16 703	-10 202	-4 483	-5 719	-7 157	-6 812	-345	-	656	1 364	1 177	187	-	...	
May	8 747	-6 665	-7 435	771	14 652	15 794	-1 083	-60	760	1 831	373	1 457	-	...	
Jun	363	-8 782	-7 196	-1 586	9 190	9 455	-265	-	-45	602	506	96	-	...	
Jul	-18 246	-10 729	-6 048	-4 681	-7 254	-6 161	-1 093	-	-264	1 454	760	695	-	...	
Aug	-8 926	-12 815	-9 681	-3 134	3 853	4 037	-184	-	37	-25	-5	-20	-	...	
Sep	...	...	...	-4 877	9 831	11 305	-1 474	-	472	371	-	371	-	...	

21.PRIMARY MARKET FOR SECURITIES  
A) Total economy

21.2 Securities other than shares, excluding financial derivatives  
Shares

By sector and subsector of the issuer. Outstanding amounts

EUR millions

	Securities other than shares, excluding financial derivatives Nominal values									Quoted shares: excluding mutual funds shares: Capitalisation			Mutual funds shares	Alternative equity market: capitalisation				
	Total	Financial corporations			General government				Non-financial corporations	Total	Financial corporations	Non-financial corporations			Net asset value			
		Total	MFIS	Non-monetary	Total	Central government	Regional (autonomous) government	Local government								Total	Financial corporations	Non-financial corporations
1	2	3	4	5	6	7	8	9	10	11	12	13	14					
08	1 420 630	1 016 076	402 661	613 415	390 102	354 739	32 785	2 579	14 452	478 594	124 369	354 225	180 835	24 735				
09	1 611 052	1 078 573	442 673	635 901	517 914	473 897	41 577	2 440	14 565	547 900	180 811	367 089	...	26 364				
10	1 688 536	1 079 176	452 832	626 344	595 505	537 697	55 483	2 326	13 855	472 351	127 477	344 873	...	27 421				
11	1 780 663	1 092 921	526 380	566 541	673 303	607 717	63 682	1 904	14 438	421 585	132 917	288 668	...	24 260				
12	1 836 230	1 082 165	585 800	496 365	736 743	671 442	63 771	1 530	17 322	437 236	139 228	298 008	...	24 356				
13	1 732 406	888 634	454 355	434 278	822 937	763 391	58 147	1 398	20 835	569 036	195 444	373 592	189 187	28 341				
13 Apr	1 813 452	1 027 020	542 989	484 031	768 445	704 313	62 603	1 530	17 987	458 961	142 110	316 851	163 890	25 633				
May	1 820 261	999 677	520 633	479 044	802 140	738 428	62 182	1 530	18 444	462 771	153 380	309 391	165 932	25 971				
Jun	1 804 879	978 950	510 405	468 545	806 899	743 528	61 871	1 500	19 030	433 584	133 522	300 062	166 012	25 400				
Jul	1 782 916	956 263	492 327	463 936	806 287	743 500	61 287	1 500	20 365	466 089	147 585	318 504	171 341	26 159				
Aug	1 777 681	950 119	490 389	459 730	807 414	744 434	61 480	1 500	20 148	462 050	149 403	312 647	172 465	26 169				
Sep	1 768 736	933 367	479 599	453 768	815 204	752 074	61 631	1 500	20 165	511 424	169 383	342 041	176 449	26 840				
Oct	1 743 322	911 893	470 912	440 981	810 787	748 752	60 535	1 500	20 642	559 244	188 396	370 848	182 567	27 775				
Nov	1 741 643	903 006	463 574	439 432	817 854	758 026	58 328	1 500	20 783	557 853	189 242	368 611	186 453	28 186				
Dec	1 732 406	888 634	454 355	434 278	822 937	763 391	58 147	1 398	20 835	569 036	195 444	373 592	189 187	28 341				
14 Jan	1 731 747	879 311	448 782	430 529	831 035	771 607	58 110	1 318	21 401	569 741	201 735	368 006	193 191	28 864				
Feb	1 720 005	856 121	433 627	422 494	842 816	778 603	62 894	1 318	21 068	585 233	210 930	374 303	198 787	29 397				
Mar	1 707 436	837 802	420 403	417 399	847 220	784 384	61 518	1 318	22 414	602 852	214 483	388 369	203 168	29 586				
Apr	1 690 669	827 543	415 906	411 636	840 057	777 568	61 171	1 318	23 070	609 623	218 430	391 193	207 157	29 887				
May	1 700 178	821 575	408 620	412 955	854 769	793 402	60 109	1 258	23 833	630 992	227 930	403 061	213 136	30 810				
Jun	1 700 572	812 824	401 408	411 416	863 961	802 855	59 848	1 258	23 788	639 113	226 840	412 274	217 301	31 196				
Jul	1 685 952	805 673	395 505	410 168	856 753	796 729	58 766	1 258	23 525	630 599	227 367	403 232	220 838	31 535				
Aug	1 677 522	793 311	385 950	407 360	860 648	800 788	58 601	1 258	23 563	633 078	229 727	403 352	...	31 884				
Sep	...	...	...	403 776	870 582	812 169	57 155	1 258	24 036	638 736	233 367	405 369	...	31 968				

**21.PRIMARY MARKET FOR SECURITIES**  
**A) Total economy**

Nominal values

	Total economy			Financial corporations			General government			Non-financial corporations		
	Total	Short-term	Long-term	Total	Short-term	Long-term	Total	Short-term	Long-term	Total	Short-term	Long-term
	1	2	3	4	5	6	7	8	9	10	11	12
<b>08</b>	131 104	-1 120	132 223	77 860	-21 503	99 362	51 580	20 059	31 520	1 665	323	1 341
<b>09</b>	189 597	17 806	171 791	61 471	-13 431	74 903	128 017	33 270	94 747	108	-2 033	2 141
<b>10</b>	70 538	-26 096	96 634	-5 266	-28 858	23 592	76 551	4 328	72 222	-747	-1 566	819
<b>11</b>	90 397	4 411	85 986	12 248	-2 241	14 489	77 588	6 417	71 171	561	236	325
<b>12</b>	16 648	-3 306	19 954	-49 849	6 815	-56 665	63 363	-9 904	73 267	3 134	-217	3 351
<b>13</b>	-126 563	-37 027	-89 535	-216 599	-39 801	-176 797	85 635	2 067	83 568	4 401	707	3 694
<b>13 J-S</b>	-80 665	-19 136	-61 529	-162 166	-23 317	-138 849	77 783	3 946	73 837	3 717	235	3 483
<b>14 J-S</b>	-63 941	-15 084	-48 856	-104 215	-791	-103 424	47 386	-13 149	60 535	3 191	1 026	2 165
<b>13 Jul</b>	-21 282	-178	-21 104	-22 042	-3 501	-18 540	-576	3 442	-4 018	1 336	-119	1 455
<b>Aug</b>	-5 516	-2 803	-2 713	-6 417	-61	-6 356	1 119	-2 724	3 843	-218	-18	-200
<b>Sep</b>	-8 521	-351	-8 170	-16 368	-1 812	-14 556	7 827	1 491	6 336	20	-30	50
<b>Oct</b>	-24 842	-1 464	-23 379	-20 955	-2 454	-18 500	-4 367	758	-5 125	479	233	246
<b>Nov</b>	-1 832	-2 885	1 053	-9 061	-1 128	-7 933	7 082	-1 986	9 068	147	229	-82
<b>Dec</b>	-19 223	-13 542	-5 681	-24 417	-12 901	-11 516	5 136	-651	5 787	58	10	48
<b>14 Jan</b>	-1 500	819	-2 319	-10 086	1 327	-11 413	8 026	-726	8 753	560	216	344
<b>Feb</b>	-15 103	-6 014	-9 089	-26 607	-2 949	-23 658	11 835	-3 184	15 019	-331	116	-447
<b>Mar</b>	-12 572	-3 269	-9 304	-18 330	-843	-17 487	4 411	-2 699	7 110	1 347	268	1 079
<b>Apr</b>	-16 703	-3 045	-13 658	-10 202	1 008	-11 210	-7 157	-4 216	-2 941	656	163	492
<b>May</b>	8 747	314	8 433	-6 665	-639	-6 026	14 652	845	13 807	760	90	670
<b>Jun</b>	363	-3 603	3 966	-8 782	790	-9 572	9 190	-4 483	13 673	-45	88	-133
<b>Jul</b>	-18 246	-1 070	-17 177	-10 729	-128	-10 600	-7 254	-1 068	-6 186	-264	124	-388
<b>Aug</b>	-8 926	783	-9 709	-12 815	642	-13 457	3 853	105	3 748	37	19	17
<b>Sep</b>	...	...	...	...	...	...	9 831	2 278	7 553	472	-59	531

**21.3 Securities other than shares, excluding financial derivatives**  
**Breakdown by sector of the issuer and maturity**  
**Net issues**

EUR millions

**21.PRIMARY MARKET FOR SECURITIES**  
**A) Total economy**

Nominal values

	Total economy			Financial corporations			General government			Non-financial corporations		
	Total	Short-term	Long-term	Total	Short-term	Long-term	Total	Short-term	Long-term	Total	Short-term	Long-term
	1	2	3	4	5	6	7	8	9	10	11	12
<b>08</b>	1 420 630	138 069	1 282 561	1 016 076	79 471	936 605	390 102	54 319	335 783	14 452	4 279	10 173
<b>09</b>	1 611 052	155 764	1 455 288	1 078 573	65 914	1 012 660	517 914	87 604	430 310	14 565	2 246	12 319
<b>10</b>	1 688 536	130 560	1 557 976	1 079 176	37 895	1 041 281	595 505	91 985	503 520	13 855	681	13 175
<b>11</b>	1 780 663	135 025	1 645 638	1 092 921	35 711	1 057 211	673 303	98 398	574 906	14 438	916	13 522
<b>12</b>	1 836 230	142 740	1 693 490	1 082 165	53 547	1 028 618	736 743	88 494	648 249	17 322	699	16 623
<b>13</b>	1 732 406	120 364	1 612 041	888 634	28 397	860 237	822 937	90 561	732 375	20 835	1 406	19 429
<b>13 Apr</b>	1 813 452	134 245	1 679 207	1 027 020	43 163	983 856	768 445	90 033	678 413	17 987	1 049	16 938
<b>May</b>	1 820 261	135 002	1 685 259	999 677	42 254	957 423	802 140	91 633	710 507	18 444	1 114	17 329
<b>Jun</b>	1 804 879	131 179	1 673 700	978 950	39 846	939 104	806 899	90 232	716 667	19 030	1 101	17 929
<b>Jul</b>	1 782 916	130 974	1 651 942	956 263	36 318	919 945	806 287	93 674	712 614	20 365	982	19 383
<b>Aug</b>	1 777 681	128 179	1 649 502	950 119	36 265	913 854	807 414	90 949	716 465	20 148	964	19 183
<b>Sep</b>	1 768 736	127 798	1 640 938	933 367	34 424	898 943	815 204	92 441	722 764	20 165	934	19 231
<b>Oct</b>	1 743 322	126 316	1 617 006	911 893	31 950	879 943	810 787	93 198	717 589	20 642	1 167	19 475
<b>Nov</b>	1 741 643	123 435	1 618 207	903 006	30 827	872 179	817 854	91 212	726 642	20 783	1 396	19 387
<b>Dec</b>	1 732 406	120 364	1 612 041	888 634	28 397	860 237	822 937	90 561	732 375	20 835	1 406	19 429
<b>14 Jan</b>	1 731 747	121 206	1 610 542	879 311	29 747	849 564	831 035	89 835	741 200	21 401	1 622	19 779
<b>Feb</b>	1 720 005	119 248	1 600 757	856 121	30 854	825 267	842 816	86 651	756 166	21 068	1 738	19 330
<b>Mar</b>	1 707 436	115 981	1 591 455	837 802	30 012	807 790	847 220	83 951	763 269	22 414	2 007	20 407
<b>Apr</b>	1 690 669	112 930	1 577 739	827 543	31 015	796 527	840 057	79 735	760 322	23 070	2 170	20 900
<b>May</b>	1 700 178	113 263	1 586 915	821 575	30 396	791 179	854 769	80 580	774 189	23 833	2 260	21 573
<b>Jun</b>	1 700 572	109 660	1 590 913	812 824	31 186	781 638	863 961	76 097	787 864	23 788	2 348	21 440
<b>Jul</b>	1 685 952	108 614	1 577 338	805 673	31 081	774 592	856 753	75 029	781 725	23 525	2 472	21 054
<b>Aug</b>	1 677 522	109 411	1 568 111	793 311	31 735	761 575	860 648	75 134	785 514	23 563	2 491	21 072
<b>Sep</b>	...	...	...	...	...	...	870 582	77 412	793 170	24 036	2 432	21 604

**21.4 Securities other than shares, excluding financial derivatives**  
**Breakdown by sector of the issuer and maturity**  
**Outstanding amounts**

EUR millions

**21.PRIMARY MARKET FOR SECURITIES**  
**A) Total economy**

**21.5 Securities other than shares, excluding financial derivatives**  
**Long-term issues by sector of the issuer and type of coupon**  
**Outstanding amounts**

Nominal values except zero coupon bonds, which are valued at effective amount paid

EUR millions

	Total				of which							
	Total	Fixed coupon	Floating rate	Zero coupon	Financial corporations				General government			
					Total	Fixed coupon	Floating rate	Zero coupon	Total	Fixed coupon	Floating rate	Zero coupon
1	2	3	4	5	6	7	8	9	10	11	12	
<b>08</b>	1 282 561	681 334	588 151	13 076	936 605	346 415	578 458	11 732	335 783	327 880	7 903	-
<b>09</b>	1 455 288	872 268	573 539	9 482	1 012 660	444 698	559 923	8 038	430 310	418 202	12 108	-
<b>10</b>	1 557 976	1 006 047	543 097	8 832	1 041 281	505 731	526 758	8 791	503 520	489 338	14 176	7
<b>11</b>	1 645 638	1 128 955	503 488	13 194	1 057 211	556 979	487 281	12 950	574 906	560 517	14 179	210
<b>12</b>	1 693 490	1 217 101	447 628	28 761	1 028 618	564 547	435 399	28 672	648 249	638 404	9 814	32
<b>13</b>	1 612 041	1 206 751	386 030	19 261	860 237	481 364	359 672	19 200	732 375	708 421	23 951	4
<b>13 Apr</b>	1 679 207	1 232 640	420 682	25 885	983 856	548 621	409 411	25 824	678 413	669 551	8 858	4
<b>May</b>	1 685 259	1 237 293	422 933	25 033	957 423	535 442	397 009	24 972	710 507	686 993	23 511	4
<b>Jun</b>	1 673 700	1 238 566	411 462	23 672	939 104	529 959	385 534	23 611	716 667	693 144	23 519	4
<b>Jul</b>	1 651 942	1 221 566	408 377	21 999	919 945	515 529	382 478	21 939	712 614	689 116	23 494	4
<b>Aug</b>	1 649 502	1 222 944	405 525	21 033	913 854	513 256	379 626	20 972	716 465	692 967	23 494	4
<b>Sep</b>	1 640 938	1 221 819	398 686	20 433	898 943	505 784	372 787	20 372	722 764	699 267	23 494	4
<b>Oct</b>	1 617 006	1 207 617	388 942	20 447	879 943	496 544	363 013	20 386	717 589	694 061	23 524	4
<b>Nov</b>	1 618 207	1 208 267	390 097	19 843	872 179	488 767	363 629	19 782	726 642	702 576	24 062	4
<b>Dec</b>	1 612 041	1 206 751	386 030	19 261	860 237	481 364	359 672	19 200	732 375	708 421	23 951	4
<b>14 Jan</b>	1 610 542	1 212 132	380 847	17 563	849 564	477 492	354 569	17 503	741 200	717 325	23 871	4
<b>Feb</b>	1 600 757	1 202 836	382 560	15 361	825 267	453 683	356 283	15 301	756 166	732 291	23 871	4
<b>Mar</b>	1 591 455	1 206 647	372 663	12 145	807 790	448 318	347 386	12 086	763 269	740 394	22 871	4
<b>Apr</b>	1 577 739	1 198 787	367 366	11 586	796 527	442 891	342 109	11 527	760 322	737 467	22 851	4
<b>May</b>	1 586 915	1 204 597	371 530	10 788	791 179	439 345	341 090	10 745	774 189	746 152	28 034	4
<b>Jun</b>	1 590 913	1 211 177	369 613	10 124	781 638	432 354	339 204	10 080	787 864	759 857	28 004	4
<b>Jul</b>	1 577 338	1 193 765	374 093	9 479	774 592	421 882	343 244	9 465	781 725	752 843	28 878	4
<b>Aug</b>	1 568 111	1 186 390	372 583	9 138	761 575	410 717	341 733	9 125	785 514	756 633	28 878	4
<b>Sep</b>	...	...	...	...	...	...	...	...	793 170	764 388	28 778	4

**21.PRIMARY MARKET FOR SECURITIES**  
**B) Financial corporations**

**21.6 Securities other than shares, excluding financial derivatives**  
**Breakdown by sector of the issuer and maturity**  
**Net issues**

Nominal values

EUR millions

	Monetary financial institutions								Other financial intermediaries, except insurance corporations and pension funds					Insurance corporations and pension funds
	Total	Short-term			Long-term			Total	Short-term	Long-term	of which			
		Total	Euro	Other currencies	Total	Euro	Other currencies				Financial Vehicle Corporation (securitization)	Prefer. shares and bonds Law 19/2003		
													12	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	
<b>08</b>	77 860	-26 920	-33 842	-31 058	-2 783	6 921	4 500	2 422	104 810	12 339	92 471	92 288	-945	-30
<b>09</b>	61 471	39 562	-18 849	-19 755	906	58 411	58 034	377	21 925	5 418	16 507	15 633	678	-15
<b>10</b>	-5 266	6 895	-21 593	-19 234	-2 359	28 488	30 838	-2 350	-12 161	-7 265	-4 895	-6 282	1 468	-
<b>11</b>	12 248	72 974	6 475	8 100	-1 625	66 499	73 522	-7 023	-60 726	-8 717	-52 010	-44 872	-6 198	-
<b>12</b>	-49 849	59 491	7 416	8 176	-759	52 074	59 003	-6 929	-109 190	-601	-108 589	-99 038	-12 656	-150
<b>13</b>	-216 599	-130 713	-27 300	-27 786	486	-103 413	-98 622	-4 791	-85 886	-12 502	-73 384	-55 846	-16 045	-
<b>13 J-S</b>	-162 166	-105 725	-24 062	-24 049	-12	-81 663	-78 034	-3 629	-56 441	745	-57 186	-42 554	-14 415	-
<b>14 J-S</b>	-104 215	-68 812	2 376	2 640	-264	-71 189	-72 508	1 320	-40 280	-3 353	-36 927	-20 778	-8 228	-
<b>13 Jul</b>	-22 042	-17 976	-2 745	-2 798	54	-15 231	-15 232	1	-4 066	-757	-3 309	-4 130	-91	-
<b>Aug</b>	-6 417	-1 944	-391	-375	-16	-1 553	-1 553	-	-4 473	330	-4 803	-2 278	-2 525	-
<b>Sep</b>	-16 368	-10 706	-1 897	-1 830	-67	-8 809	-8 748	-61	-5 662	85	-5 747	-4 400	-1 255	-
<b>Oct</b>	-20 955	-8 580	-1 047	-1 252	206	-7 533	-5 192	-2 341	-12 375	-1 408	-10 967	-9 198	-1 769	-
<b>Nov</b>	-9 061	-7 295	-958	-1 045	87	-6 337	-6 429	91	-1 766	-171	-1 595	-1 483	-12	-
<b>Dec</b>	-24 417	-9 113	-1 233	-1 439	206	-7 880	-8 967	1 088	-15 304	-11 668	-3 636	-2 612	151	-
<b>14 Jan</b>	-10 086	-5 714	883	492	391	-6 597	-6 672	75	-4 372	445	-4 817	-4 696	-121	-
<b>Feb</b>	-26 607	-15 038	764	623	141	-15 802	-15 682	-120	-11 569	-3 712	-7 856	-2 550	-3 881	-
<b>Mar</b>	-18 330	-13 217	-617	-581	-36	-12 600	-12 601	1	-5 113	-226	-4 887	-5 012	2 063	-
<b>Apr</b>	-10 202	-4 483	679	1 098	-419	-5 162	-5 171	9	-5 719	329	-6 048	-5 902	1 252	-
<b>May</b>	-6 665	-7 435	-671	-668	-3	-6 764	-8 124	1 359	771	32	738	353	415	-
<b>Jun</b>	-8 782	-7 196	762	861	-99	-7 958	-7 959	1	-1 586	28	-1 614	-1 983	368	-
<b>Jul</b>	-10 729	-6 048	242	466	-224	-6 289	-6 281	-8	-4 681	-370	-4 311	3 979	-5 303	-
<b>Aug</b>	-12 815	-9 681	335	350	-15	-10 016	-10 018	2	-3 134	307	-3 441	-1 870	-1 571	-
<b>Sep</b>	...	...	...	...	...	...	...	...	-4 877	-185	-4 692	-3 098	-1 450	-

Note: Euro-denominated issues include, historically, all issues denominated in euro or national denominations of the euro.

Greek drachma-denominated issues have been included under euro since January 2001.

**21.PRIMARY MARKET FOR SECURITIES**  
**B) Financial corporations**

**21.7 Securities other than shares, excluding financial derivatives**  
**Breakdown by sector of the issuer and maturity**  
**Outstanding amounts**

Nominal values

EUR millions

	Total	Monetary financial institutions							Other financial intermediaries, except insurance corporations and pension funds					Insurance corporations and pension funds
		Total	Short-term			Long-term			Total	Short-term	Long-term	of which		
			Total	Euro	Other currencies	Total	Euro	Other currencies				Financial Vehicle Corporation (securitization)	Prefer. shares and bonds Law 19/2003	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	
<b>08</b>	1 016 076	402 661	63 593	60 005	3 588	339 068	313 124	25 944	613 104	15 878	597 227	442 106	149 361	311
<b>09</b>	1 078 573	442 673	44 576	40 250	4 326	398 096	371 157	26 939	635 605	21 337	614 268	457 736	150 575	296
<b>10</b>	1 079 176	452 832	23 492	21 016	2 476	429 340	401 995	27 345	626 048	14 403	611 645	451 458	154 312	296
<b>11</b>	1 092 921	526 380	30 055	29 117	938	496 326	475 516	20 810	566 245	5 656	560 589	406 587	149 066	296
<b>12</b>	1 082 165	585 800	37 513	37 292	221	548 287	534 520	13 767	496 219	16 034	480 186	307 548	136 049	146
<b>13</b>	888 634	454 355	10 204	9 506	698	444 151	435 898	8 253	434 133	18 193	415 940	251 700	118 545	146
<b>13 Apr</b>	1 027 020	542 989	22 372	22 066	306	520 617	509 304	11 313	483 885	20 792	463 094	285 152	131 251	146
<b>May</b>	999 677	520 633	21 174	20 954	219	499 459	489 419	10 041	478 898	21 081	457 818	282 949	127 919	146
<b>Jun</b>	978 950	510 405	18 487	18 246	241	491 918	482 018	9 900	468 399	21 359	447 040	275 802	125 087	146
<b>Jul</b>	956 263	492 327	15 739	15 447	292	476 588	466 786	9 802	463 790	20 579	443 211	271 672	124 478	146
<b>Aug</b>	950 119	490 389	15 349	15 073	277	475 040	465 233	9 806	459 584	20 916	438 668	269 395	122 213	146
<b>Sep</b>	933 367	479 599	13 448	13 243	205	466 151	456 485	9 665	453 622	20 976	432 646	264 994	120 683	146
<b>Oct</b>	911 893	470 912	12 399	11 990	409	458 514	451 294	7 220	440 835	19 551	421 283	255 796	118 518	146
<b>Nov</b>	903 006	463 574	11 443	10 945	497	452 131	444 865	7 266	439 286	19 384	419 902	254 313	118 720	146
<b>Dec</b>	888 634	454 355	10 204	9 506	698	444 151	435 898	8 253	434 133	18 193	415 940	251 700	118 545	146
<b>14 Jan</b>	879 311	448 782	11 100	9 998	1 102	437 682	429 226	8 457	430 383	18 647	411 736	247 005	119 036	146
<b>Feb</b>	856 121	433 627	11 841	10 620	1 220	421 786	413 544	8 242	422 348	19 013	403 335	244 454	114 610	146
<b>Mar</b>	837 802	420 403	11 225	10 039	1 186	409 178	400 943	8 236	417 253	18 787	398 466	239 442	116 691	146
<b>Apr</b>	827 543	415 906	11 900	11 137	763	404 006	395 771	8 235	411 490	19 115	392 375	233 540	117 900	146
<b>May</b>	821 575	408 620	11 242	10 469	773	397 378	387 648	9 730	412 809	19 154	393 655	233 894	118 857	146
<b>Jun</b>	812 824	401 408	12 003	11 331	673	389 404	379 689	9 715	411 270	19 183	392 087	231 911	119 272	146
<b>Jul</b>	805 673	395 505	12 259	11 797	462	383 246	373 408	9 838	410 022	18 822	391 200	235 890	114 530	146
<b>Aug</b>	793 311	385 950	12 600	12 147	453	373 350	363 389	9 961	407 214	19 135	388 079	234 020	113 278	146
<b>Sep</b>	...	...	...	...	...	...	...	...	403 630	18 976	384 653	230 922	113 093	146

Note: Euro-denominated issues include, historically, all issues denominated in euro or national denominations of the euro.  
Greek drachma-denominated issues have been included under euro since January 2001.

**21.PRIMARY MARKET FOR SECURITIES**  
**B) Financial corporations**

**21.8 Euro-denominated securities other than shares, excluding financial derivatives. Monetary financial institutions. Breakdown by instrument**  
**Net issues, gross issues and redemptions**

Nominal values

EUR millions

	Short-term			Long-term											
	Net issues	Gross issues	Redemptions	Total			Mortgage backed securities			Subordinated bonds			Other securities		
				Net issues	Gross issues	Redemptions	Net issues	Gross issues	Redemptions	Net issues	Gross issues	Redemptions	Net issues	Gross issues	Redemptions
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	
<b>08</b>	-31 058	310 989	342 047	4 500	39 918	35 418	16 703	19 547	2 844	-902	1 577	2 478	-11 302	18 794	30 096
<b>09</b>	-19 755	197 675	217 430	58 034	109 094	51 060	17 171	29 881	12 710	10 534	13 410	2 877	30 329	65 803	35 474
<b>10</b>	-19 234	118 573	137 807	30 838	89 535	58 697	13 263	35 824	22 561	9 862	14 202	4 339	7 713	39 509	31 797
<b>11</b>	8 100	109 249	101 149	73 522	143 974	70 452	42 512	66 741	24 229	-452	7 234	7 687	31 462	69 998	38 537
<b>12</b>	8 176	111 651	103 475	59 003	205 697	146 694	54 118	103 370	49 252	-12 467	7 778	20 244	17 352	94 549	77 198
<b>13</b>	-27 786	34 108	61 894	-98 622	56 574	155 197	-47 878	23 097	70 975	-13 832	2 495	16 327	-36 912	30 982	67 895
<b>13 J-A</b>	-22 220	22 460	44 680	-69 286	41 881	111 167	-27 133	20 097	47 230	-13 177	1 124	14 300	-28 977	20 660	49 637
<b>14 J-A</b>	2 640	20 169	17 528	-72 508	34 919	107 427	-27 024	17 944	44 968	-740	4 000	4 740	-44 744	12 975	57 719
<b>13 Jul</b>	-2 798	3 402	6 201	-15 232	7 815	23 047	-6 610	5 265	11 875	-1 724	-	1 724	-6 898	2 550	9 448
<b>Aug</b>	-375	2 299	2 674	-1 553	2 363	3 916	-150	-	150	-	-	-	-1 403	2 363	3 766
<b>Sep</b>	-1 830	2 677	4 507	-8 748	3 194	11 942	-6 035	750	6 785	-699	-	699	-2 014	2 444	4 459
<b>Oct</b>	-1 252	4 032	5 285	-5 192	3 273	8 465	-3 600	-	3 600	97	622	525	-1 689	2 652	4 340
<b>Nov</b>	-1 045	2 568	3 613	-6 429	3 732	10 160	-160	1 350	1 510	69	750	681	-6 338	1 632	7 970
<b>Dec</b>	-1 439	2 370	3 810	-8 967	4 495	13 462	-10 950	900	11 850	-123	-	123	2 106	3 595	1 489
<b>14 Jan</b>	492	2 444	1 952	-6 672	4 410	11 082	-3 000	700	3 700	-802	-	802	-2 870	3 710	6 581
<b>Feb</b>	623	2 948	2 325	-15 682	3 883	19 565	-9 175	1 550	10 725	1 497	1 500	3	-8 004	833	8 837
<b>Mar</b>	-581	1 813	2 394	-12 601	5 115	17 716	-1 025	1 500	2 525	1 280	1 500	220	-12 856	2 115	14 971
<b>Apr</b>	1 098	3 250	2 152	-5 171	2 410	7 581	-1 700	1 000	2 700	-970	-	970	-2 501	1 410	3 911
<b>May</b>	-668	2 021	2 689	-8 124	11 331	19 454	-3 806	8 694	12 500	-1 643	1 000	2 643	-2 675	1 637	4 312
<b>Jun</b>	861	2 249	1 388	-7 959	4 440	12 399	-7 225	2 200	9 425	-8	-	8	-726	2 240	2 967
<b>Jul</b>	466	2 650	2 184	-6 281	2 894	9 175	-1 093	2 300	3 393	-95	-	95	-5 093	594	5 687
<b>Aug</b>	350	2 794	2 444	-10 018	436	10 455	-	-	-	-	-	-	-10 018	436	10 455

Note: Euro-denominated issues include, historically, all issues denominated in euro or national denominations of the euro.  
Greek drachma-denominated issues have been included under euro since January 2001.

**21.PRIMARY MARKET FOR SECURITIES**  
**B) Financial corporations**

**21.9 Euro-denominated securities other than shares, excluding financial derivatives. Monetary financial institutions**  
**Breakdown by instrument. Outstanding amounts**

	Nominal values								EUR millions
	Total	Short-term	Total	Long-term					
				Mortgage backed securities	Subordinated bonds	Other securities	of which		
							Territorial covered bonds	Official credit institute (a)	
1	2	3	4	5	6	7	8		
<b>08</b>	373 129	60 005	313 124	168 379	27 131	117 613	17 130	13 844	
<b>09</b>	411 408	40 250	371 157	185 550	37 665	147 943	16 216	17 388	
<b>10</b>	423 011	21 016	401 995	198 813	47 527	155 655	18 536	28 584	
<b>11</b>	504 633	29 117	475 516	241 325	47 075	187 117	34 553	47 317	
<b>12</b>	571 812	37 292	534 520	295 443	34 608	204 469	33 314	59 255	
<b>13</b>	445 404	9 506	435 898	247 565	20 776	167 557	29 794	56 048	
<b>13 Mar</b>	544 443	23 392	521 051	288 950	32 715	199 386	31 329	62 712	
<b>Apr</b>	531 370	22 066	509 304	282 480	31 289	195 535	30 268	63 103	
<b>May</b>	510 373	20 954	489 419	278 530	26 873	184 016	30 268	60 643	
<b>Jun</b>	500 264	18 246	482 018	275 070	23 155	183 793	31 527	61 113	
<b>Jul</b>	482 234	15 447	466 786	268 460	21 432	176 895	31 227	58 338	
<b>Aug</b>	480 306	15 073	465 233	268 310	21 431	175 492	31 227	58 338	
<b>Sep</b>	469 728	13 243	456 485	262 275	20 733	173 478	29 532	58 748	
<b>Oct</b>	463 284	11 990	451 294	258 675	20 830	171 789	27 294	58 748	
<b>Nov</b>	455 810	10 945	444 865	258 515	20 899	165 451	27 294	56 048	
<b>Dec</b>	445 404	9 506	435 898	247 565	20 776	167 557	29 794	56 048	
<b>14 Jan</b>	439 224	9 998	429 226	244 565	19 975	164 686	29 794	54 317	
<b>Feb</b>	424 164	10 620	413 544	235 390	21 472	156 682	28 269	54 798	
<b>Mar</b>	410 982	10 039	400 943	234 365	22 751	143 826	28 269	49 898	
<b>Apr</b>	406 909	11 137	395 771	232 665	21 782	141 325	28 269	49 788	
<b>May</b>	398 117	10 469	387 648	228 859	20 139	138 650	26 625	49 388	
<b>Jun</b>	391 019	11 331	379 689	221 634	20 131	137 924	25 625	49 726	
<b>Jul</b>	385 204	11 797	373 408	220 541	20 036	132 831	25 760	46 816	
<b>Aug</b>	375 536	12 147	363 389	220 541	20 036	122 813	25 760	46 816	

Nota: Euro-denominated issues include, historically, all issues denominated in euro or national denominations of the euro.

Greek drachma-denominated issues have been included under euro since January 2001.

(a) Including official credit entities until June 1994, when their status was changed to that of banks. Since that date they have been included in banks.

**21.PRIMARY MARKET FOR SECURITIES**  
**B) Financial corporations**

**21.10 Shares**  
**Breakdown by sector of the issuer**  
**Net issues, public offerings and outstanding amounts**

	Net issues								Public offerings		Outstanding amounts (market prices)			
	Shares, excluding mutual funds shares						Mutual funds shares				Quoted shares, excluding mutual funds shares		Mutual funds shares	
	Total	of which	Quoted		Unquoted		Total	of which	Total	of which	Total	of which	Total	of which
			Total	OMFIs	Total	OMFIs								
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
<b>08</b>	11 443	10 048	10 668	9 292	775	756	-69 535	-8 995	-	-	124 369	114 502	180 835	...
<b>09</b>	3 364	3 000	2 648	2 328	716	672	-	-	-	-	180 811	168 497	...	...
<b>10</b>	7 396	7 306	5 784	5 605	1 612	1 701	-	-	-	-	127 477	118 176	...	...
<b>11</b>	27 090	26 885	10 526	10 335	16 564	16 550	-	-	-	-	132 917	122 130	...	...
<b>12</b>	29 350	29 359	19 802	19 802	9 548	9 557	-	-	-	-	139 228	128 813	...	...
<b>13</b>	24 588	24 625	24 458	24 455	130	170	-	-	-	-	195 444	180 315	189 187	8 421
<b>13 Mar</b>	4 715	4 715	4 545	4 545	170	170	-	-	-	-	133 652	122 517	160 297	7 415
<b>Apr</b>	305	305	305	305	-	-	-	-	-	-	142 110	129 661	163 890	7 051
<b>May</b>	15 538	15 551	15 551	15 551	-13	-	-	-	-	-	153 380	140 858	165 932	7 294
<b>Jun</b>	-	1	1	1	-1	-	-	-	-	-	133 522	122 098	166 012	7 883
<b>Jul</b>	1 581	1 578	1 581	1 578	-	-	-	-	-	-	147 585	134 937	171 341	8 110
<b>Aug</b>	-16	-	-	-	-16	-	-	-	-	-	149 403	137 267	172 465	8 243
<b>Sep</b>	627	628	628	628	-1	-	-	-	-	-	169 383	156 480	176 449	8 381
<b>Oct</b>	1 038	1 006	1 006	1 006	33	-	-	-	-	-	188 396	173 859	182 567	8 383
<b>Nov</b>	14	50	50	50	-36	-	-	-	-	-	189 242	174 820	186 453	8 227
<b>Dec</b>	556	561	561	561	-5	-	-	-	-	-	195 444	180 315	189 187	8 421
<b>14 Jan</b>	974	974	974	974	-	-	-	-	-	-	201 735	186 344	193 191	8 500
<b>Feb</b>	-5	2	2	2	-7	-	-	-	-	-	210 930	195 554	198 787	8 413
<b>Mar</b>	3	1	1	1	2	-	-	-	-	-	214 483	198 927	203 168	8 281
<b>Apr</b>	1 177	1 179	1 179	1 179	-3	-	-	-	-	-	218 430	202 931	207 157	7 801
<b>May</b>	373	373	371	371	2	2	-	-	-	-	227 930	212 423	213 136	7 659
<b>Jun</b>	506	489	489	489	17	-	-	-	-	-	226 840	211 702	217 301	7 473
<b>Jul</b>	760	760	760	760	-	-	-	-	-	-	227 367	212 374	220 838	7 447
<b>Aug</b>	-5	4	4	4	-9	-	-	-	-	-	229 727	215 099	...	...



**21.PRIMARY MARKET FOR SECURITIES**  
**C) General government**

**21.11 Securities other than shares, excluding financial derivatives**  
**Central government**  
**Breakdown by instrument. Net issues**

Nominal values

EUR millions

	Total	Short-term				Total	Long-term					Other currencies		
		Total	Treasury bills and notes	Commercial paper	Assumed debt		Euro					Total	Bonds	Euro-notes
							Total	Medium-term bonds (a)	Long-term bonds (b)	Euro-notes	Assumed debt			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	
<b>08</b>	50 208	19 630	19 630	-	-	30 578	29 363	10 652	19 011	-	-301	1 215	-951	2 166
<b>09</b>	119 397	33 439	33 439	-	-	85 958	84 487	38 926	45 620	-	-60	1 472	-	1 472
<b>10</b>	63 228	4 244	4 244	-	-	58 984	59 652	25 858	33 831	-	-36	-668	-67	-601
<b>11</b>	69 927	851	851	-	-	69 076	70 478	41 653	28 825	-	-	-1 402	-	-1 402
<b>12</b>	63 819	-5 995	-5 995	-	-	69 814	72 520	45 564	26 955	-	-	-2 706	-	-2 706
<b>13</b>	91 262	4 561	4 561	-	-	86 701	86 722	61 973	24 749	-	-	-21	-	-21
<b>13 J-S</b>	79 874	6 374	6 374	-	-	73 499	73 521	57 217	16 304	-	-	-21	-	-21
<b>14 J-S</b>	48 601	-12 046	-12 046	-	-	60 647	60 647	13 009	47 638	-	-	-	-	-
<b>13 Jul</b>	1	3 424	3 424	-	-	-3 423	-3 423	6 819	-10 242	-	-	-	-	-
<i>Aug</i>	924	-2 919	-2 919	-	-	3 843	3 843	3 843	-	-	-	-	-	-
<i>Sep</i>	7 671	1 483	1 483	-	-	6 188	6 188	2 365	3 823	-	-	-	-	-
<i>Oct</i>	-3 295	755	755	-	-	-4 051	-4 051	-9 485	5 435	-	-	-	-	-
<i>Nov</i>	9 283	-1 903	-1 903	-	-	11 186	11 186	9 232	1 954	-	-	-	-	-
<i>Dec</i>	5 401	-665	-665	-	-	6 066	6 066	5 010	1 056	-	-	-	-	-
<b>14 Jan</b>	8 163	-740	-740	-	-	8 903	8 903	-6 864	15 768	-	-	-	-	-
<i>Feb</i>	7 038	-3 203	-3 203	-	-	10 240	10 240	7 149	3 091	-	-	-	-	-
<i>Mar</i>	5 784	-2 710	-2 710	-	-	8 493	8 493	3 923	4 571	-	-	-	-	-
<i>Apr</i>	-6 812	-4 227	-4 227	-	-	-2 585	-2 585	-9 207	6 621	-	-	-	-	-
<i>May</i>	15 794	846	846	-	-	14 949	14 949	3 180	11 768	-	-	-	-	-
<i>Jun</i>	9 455	-4 501	-4 501	-	-	13 956	13 956	3 366	10 589	-	-	-	-	-
<i>Jul</i>	-6 161	-78	-78	-	-	-6 083	-6 083	5 696	-11 779	-	-	-	-	-
<i>Aug</i>	4 037	289	289	-	-	3 748	3 748	1 396	2 352	-	-	-	-	-
<i>Sep</i>	11 305	2 278	2 278	-	-	9 026	9 026	4 370	4 657	-	-	-	-	-

Note: Euro-denominated issues include, historically, all issues denominated in euro or national denominations of the euro.

(a) Includes debt qualifying for tax relief issued as from 1977 and redeemed in 1991.

(b) Includes securities issued before 1977 and perpetual debt redeemed or exchanged in 1998.

**21.PRIMARY MARKET FOR SECURITIES**  
**C) General government**

**21.12 Securities other than shares, excluding financial derivatives**  
**Central government**  
**Breakdown by instrument. Outstanding amounts**

Nominal values

EUR millions

	Total	Short-term				Total	Long-term					Other currencies		
		Total	Treasury bills and notes	Commercial paper	Assumed debt		Euro					Total	Bonds	Euro-notes
							Total	Medium-term bonds (a)	Long-term bonds (b)	Euro-notes	Assumed debt			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	
<b>08</b>	354 739	52 074	52 074	-	-	302 665	297 404	62 176	234 976	-	252	5 261	63	5 198
<b>09</b>	473 897	85 513	85 513	-	-	388 384	381 890	101 102	280 596	-	192	6 493	68	6 426
<b>10</b>	537 697	89 756	89 756	-	-	447 940	441 543	126 960	314 427	-	156	6 398	-	6 398
<b>11</b>	607 717	90 608	90 608	-	-	517 109	512 020	168 613	343 252	-	156	5 089	-	5 089
<b>12</b>	671 442	84 613	84 613	-	-	586 829	584 540	214 177	370 207	-	156	2 289	-	2 289
<b>13</b>	763 391	89 174	89 174	-	-	674 217	672 112	277 000	394 956	-	156	2 105	-	2 105
<b>13 Apr</b>	704 313	88 702	88 702	-	-	615 611	611 843	233 574	378 113	-	156	3 768	-	3 768
<i>May</i>	738 428	90 396	90 396	-	-	648 032	644 263	256 680	387 426	-	156	3 770	-	3 770
<i>Jun</i>	743 528	89 000	89 000	-	-	654 528	652 302	259 217	392 930	-	156	2 226	-	2 226
<i>Jul</i>	743 500	92 423	92 423	-	-	651 077	648 880	266 036	382 688	-	156	2 197	-	2 197
<i>Aug</i>	744 434	89 504	89 504	-	-	654 930	652 723	269 879	382 688	-	156	2 207	-	2 207
<i>Sep</i>	752 074	90 987	90 987	-	-	661 086	658 911	272 244	386 511	-	156	2 175	-	2 175
<i>Oct</i>	748 752	91 742	91 742	-	-	657 010	654 860	262 758	391 946	-	156	2 149	-	2 149
<i>Nov</i>	758 026	89 839	89 839	-	-	668 187	666 047	271 990	393 900	-	156	2 141	-	2 141
<i>Dec</i>	763 391	89 174	89 174	-	-	674 217	672 112	277 000	394 956	-	156	2 105	-	2 105
<b>14 Jan</b>	771 607	88 434	88 434	-	-	683 173	681 015	270 136	410 723	-	156	2 158	-	2 158
<i>Feb</i>	778 603	85 231	85 231	-	-	693 372	691 256	277 285	413 815	-	156	2 117	-	2 117
<i>Mar</i>	784 384	82 521	82 521	-	-	701 862	699 749	281 207	418 385	-	156	2 113	-	2 113
<i>Apr</i>	777 568	78 295	78 295	-	-	699 273	697 164	272 000	425 007	-	156	2 109	-	2 109
<i>May</i>	793 402	79 141	79 141	-	-	714 262	712 112	275 181	436 775	-	156	2 149	-	2 149
<i>Jun</i>	802 855	74 640	74 640	-	-	728 215	726 068	278 547	447 364	-	156	2 147	-	2 147
<i>Jul</i>	796 729	74 561	74 561	-	-	722 168	719 985	284 243	435 586	-	156	2 183	-	2 183
<i>Aug</i>	800 788	74 850	74 850	-	-	725 938	723 733	285 639	437 937	-	156	2 206	-	2 206
<i>Sep</i>	812 169	77 129	77 129	-	-	735 040	732 759	290 009	442 594	-	156	2 281	-	2 281

Note: Euro-denominated issues include, historically, all issues denominated in euro or national denominations of the euro.

See note to table 12.9. This note explains the relationship between debt in securities other than shares issued by Central Government compiled, according to the methodology of the excessive-deficit procedure, and the data in this table.

(a) Includes debt qualifying for tax relief issued as from 1977 and redeemed in 1991.

(b) Includes securities issued before 1977 and perpetual debt redeemed or exchanged in 1998.

**21.PRIMARY MARKET FOR SECURITIES**  
**C) General government**

**21.13 Securities other than shares, excluding financial derivatives**  
**Central government**  
**Outstanding amounts by term to maturity**

Nominal values

EUR millions

	Total outstanding amounts	Term to maturity											
		Up to 1 year			1- 2 years			2 - 3 years	3 - 4 years	4 - 5 years	5 - 10 years	Over years	Perpetual debt
		Total	Treasury bills, notes, commercial paper and assumed debt	Bonds and euronotes	Total	Treasury bills and notes and commercial paper	Bonds and euronotes						
1	2	3	4	5	6	7	8	9	10	11	12	13	
<b>03</b>	303 802	63 436	32 520	30 915	35 370	6 246	29 124	31 287	17 847	22 473	93 224	40 165	-
<b>04</b>	310 083	58 565	30 015	28 550	39 444	7 097	32 347	26 706	21 307	29 927	86 636	47 498	-
<b>05</b>	314 504	57 756	26 907	30 850	39 104	6 387	32 717	21 157	32 159	23 312	88 457	52 559	-
<b>06</b>	309 205	56 062	25 077	30 985	36 587	6 224	30 363	32 536	28 524	24 962	74 356	56 178	-
<b>07</b>	304 103	64 357	32 444	31 912	32 416	-	32 416	29 899	24 962	23 596	86 948	41 925	-
<b>08</b>	354 739	84 549	52 074	32 475	35 713	-	35 713	41 941	25 386	28 246	87 650	51 253	-
<b>09</b>	473 897	121 206	85 513	35 693	46 517	-	46 517	49 455	39 198	41 075	101 941	74 505	-
<b>10</b>	537 697	129 101	82 475	46 626	57 547	7 281	50 265	59 965	41 205	34 948	117 786	97 146	-
<b>10 Q4</b>	537 697	129 101	82 475	46 626	57 547	7 281	50 265	59 965	41 205	34 948	117 786	97 146	-
<b>11 Q1</b>	573 002	129 160	80 582	48 578	70 281	8 087	62 194	62 131	50 406	35 504	113 235	112 286	-
<b>11 Q2</b>	584 040	130 012	84 463	45 549	72 866	6 928	65 938	56 187	68 074	28 652	121 294	106 955	-
<b>11 Q3</b>	585 553	126 336	82 431	43 905	73 284	7 362	65 922	59 088	55 828	31 898	131 161	107 957	-
<b>11 Q4</b>	607 717	134 601	84 711	49 890	72 020	5 897	66 123	67 582	39 508	43 583	137 870	112 553	-
<b>12 Q1</b>	638 735	135 601	73 616	61 985	80 756	9 232	71 523	70 451	53 246	50 893	138 506	109 281	-
<b>12 Q2</b>	631 481	131 887	65 809	66 078	76 335	6 634	69 700	81 146	53 926	36 600	142 341	109 306	-
<b>12 Q3</b>	646 821	141 712	73 658	68 054	75 610	5 706	69 904	86 138	46 947	56 718	130 387	109 309	-
<b>12 Q4</b>	671 442	144 086	77 993	66 093	83 604	6 620	76 983	80 863	65 798	46 863	139 555	110 674	-
<b>13 Q1</b>	706 941	152 690	80 752	71 938	86 665	6 941	79 725	91 138	67 612	41 420	154 002	113 412	-
<b>13 Q2</b>	743 528	159 874	89 000	70 874	103 681	-	103 681	84 783	63 256	46 874	159 344	125 716	-
<b>13 Q3</b>	752 074	160 891	90 987	69 904	107 466	-	107 466	84 921	69 183	47 507	147 855	134 251	-
<b>13 Q4</b>	763 391	168 611	89 174	79 437	99 534	-	99 534	92 009	55 943	64 035	158 436	124 824	-
<b>14 Q1</b>	784 384	164 700	82 521	82 178	97 696	-	97 696	94 049	66 112	44 143	186 220	131 464	-
<b>14 Q2</b>	802 855	176 177	74 640	101 538	83 607	-	83 607	93 154	50 057	65 925	199 266	134 668	-
<b>14 Q3</b>	812 169	181 847	77 129	104 719	85 969	-	85 969	94 095	54 133	64 457	186 682	144 986	-

**21.PRIMARY MARKET FOR SECURITIES**  
**C) General government**

**21.14 Securities other than shares, excluding financial derivatives**  
**Central government**  
**Average outstanding term**

Years

	Total	Short-term				Long-term						
		Total	Treasury bills and notes	Commer- cial paper	Assum- ed debt	Total	In euro			In other currencies		
							Issued by the Central Government		Assumed debt	Issued by the Central Government		
							Bonds	Euronotes		Bonds	Euronotes	
1	2	3	4	5	6	7	8	9	10	11		
<b>03</b>	6.00	0.61	0.61	-	-	6.79	6.92	-	3.33	-	1.99	7.26
<b>04</b>	6.16	0.69	0.69	-	0.50	6.90	6.98	-	6.12	-	1.58	7.81
<b>05</b>	6.61	0.69	0.69	-	-	7.31	7.38	-	5.59	-	1.69	6.10
<b>06</b>	6.69	0.71	0.71	-	-	7.36	7.41	-	6.27	-	1.65	5.32
<b>07</b>	6.82	0.50	0.50	-	-	7.58	7.64	-	5.58	-	0.65	4.59
<b>08</b>	6.58	0.53	0.53	-	-	7.62	7.69	-	10.19	-	1.50	3.59
<b>09</b>	6.44	0.42	0.42	-	-	7.77	7.85	-	12.23	-	0.50	3.11
<b>10</b>	6.62	0.53	0.53	-	-	7.84	7.91	-	13.93	-	...	2.94
<b>10 Q4</b>	6.62	0.53	0.53	-	-	7.84	7.91	-	13.93	-	...	2.94
<b>11 Q1</b>	6.58	0.55	0.55	-	-	7.69	7.75	-	13.68	-	...	2.70
<b>11 Q2</b>	6.57	0.55	0.55	-	-	7.69	7.75	-	13.43	-	...	2.48
<b>11 Q3</b>	6.55	0.52	0.52	-	-	7.64	7.69	-	13.18	-	...	2.98
<b>11 Q4</b>	6.42	0.48	0.48	-	-	7.46	7.51	-	12.93	-	...	2.71
<b>12 Q1</b>	6.26	0.52	0.52	-	-	7.12	7.15	-	12.68	-	...	2.89
<b>12 Q2</b>	6.21	0.52	0.52	-	-	6.95	6.98	-	12.43	-	...	2.65
<b>12 Q3</b>	6.01	0.51	0.51	-	-	6.78	6.79	-	12.18	-	...	4.46
<b>12 Q4</b>	5.88	0.51	0.51	-	-	6.66	6.67	-	11.92	-	...	4.09
<b>13 Q1</b>	5.84	0.52	0.52	-	-	6.59	6.60	-	11.68	-	...	4.17
<b>13 Q2</b>	5.71	0.49	0.49	-	-	6.43	6.42	-	11.43	-	...	6.61
<b>13 Q3</b>	5.66	0.44	0.44	-	-	6.38	6.38	-	11.18	-	...	6.42
<b>13 Q4</b>	5.62	0.41	0.41	-	-	6.31	6.31	-	10.92	-	...	6.17
<b>14 Q1</b>	5.82	0.40	0.40	-	-	6.46	6.46	-	10.68	-	...	5.93
<b>14 Q2</b>	5.90	0.45	0.45	-	-	6.46	6.46	-	10.43	-	...	5.71
<b>14 Q3</b>	5.92	0.45	0.45	-	-	6.49	6.49	-	10.18	-	...	5.38

Note: Euro-denominated issues include, historically, all issues denominated in euro or national denominations of the euro.

(a) Euronotes and commercial paper are not included until 1996 Q1.

**21.PRIMARY MARKET FOR SECURITIES**  
**C) General government**

**21.15 Euro-denominated securities other than shares**  
**excluding financial derivatives. Central government**  
**Net issues, gross issues and redemptions**

Nominal values

EUR millions

	Short-term Treasury bills and notes, commercial paper and assumed debt			Long-term											
				of which											
	Total			Medium-term bonds (a)						Long-term bonds (b)			Assumed debt		
				Net issues	Gross issues	Redemptions	Net issues	Gross issues	Redemptions	Net issues	Gross issues	Redemptions	Net issues	Gross issues	Redemptions
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	
<b>08</b>	19 630	52 657	33 027	29 363	59 953	30 590	10 652	23 647	12 995	19 011	36 306	17 294	-301	-	301
<b>09</b>	33 439	109 999	76 560	84 487	115 884	31 397	38 926	53 534	14 608	45 620	62 349	16 729	-60	-	60
<b>10</b>	4 244	114 660	110 417	59 652	94 963	35 311	25 858	43 921	18 063	33 831	51 042	17 212	-36	-	36
<b>11</b>	851	101 843	100 992	70 478	116 067	45 589	41 653	57 656	16 003	28 825	58 411	29 587	-	-	-
<b>12</b>	-5 995	99 499	105 494	72 520	119 705	47 185	45 564	77 929	32 364	26 955	41 776	14 821	-	-	-
<b>13</b>	4 561	109 163	104 602	86 722	151 649	64 928	61 973	97 665	35 692	24 749	53 984	29 236	-	-	-
<b>13 J-S</b>	6 374	82 739	76 365	73 521	120 112	46 591	57 217	74 572	17 356	16 304	45 539	29 236	-	-	-
<b>14 J-S</b>	-12 046	74 930	86 976	60 647	115 877	55 230	13 009	51 844	38 835	47 638	64 033	16 395	-	-	-
<b>13 Jul</b>	3 424	8 680	5 256	-3 423	11 877	15 300	6 819	7 169	350	-10 242	4 708	14 950	-	-	-
<b>Aug</b>	-2 919	8 525	11 444	3 843	3 843	-	3 843	3 843	-	-	-	-	-	-	-
<b>Sep</b>	1 483	9 073	7 590	6 188	8 254	2 066	2 365	4 431	2 066	3 823	3 823	-	-	-	-
<b>Oct</b>	755	8 974	8 219	-4 051	14 286	18 336	-9 485	8 851	18 336	5 435	5 435	-	-	-	-
<b>Nov</b>	-1 903	9 166	11 069	11 186	11 186	-	9 232	9 232	-	1 954	1 954	-	-	-	-
<b>Dec</b>	-665	8 284	8 949	6 066	6 066	-	5 010	5 010	-	1 056	1 056	-	-	-	-
<b>14 Jan</b>	-740	7 268	8 009	8 903	23 133	14 229	-6 864	7 365	14 229	15 768	15 768	-	-	-	-
<b>Feb</b>	-3 203	8 256	11 459	10 240	13 240	3 000	7 149	10 149	3 000	3 091	3 091	-	-	-	-
<b>Mar</b>	-2 710	7 547	10 257	8 493	10 998	2 505	3 923	6 428	2 505	4 571	4 571	-	-	-	-
<b>Apr</b>	-4 227	7 924	12 151	-2 585	12 853	15 438	-9 207	6 231	15 438	6 621	6 621	-	-	-	-
<b>May</b>	846	9 000	8 154	14 949	14 949	-	3 180	3 180	-	-11 768	11 768	-	-	-	-
<b>Jun</b>	-4 501	9 448	13 949	13 956	17 618	3 662	3 366	7 029	3 662	10 589	10 589	-	-	-	-
<b>Jul</b>	-78	7 719	7 798	-6 083	10 312	16 395	5 696	5 696	-	-11 779	4 616	16 395	-	-	-
<b>Aug</b>	289	8 047	7 758	3 748	3 748	-	1 396	1 396	-	2 352	2 352	-	-	-	-
<b>Sep</b>	2 278	9 720	7 442	9 026	9 026	-	4 370	4 370	-	4 657	4 657	-	-	-	-

Note: Euro-denominated issues include, historically, all issues denominated in euro or national denominations of the euro.

(a) Includes debt qualifying for tax relief issued as from 1977 and redeemed in 1991.

(b) Includes securities issued before 1977 and perpetual debt redeemed or exchanged in 1998.

**21.PRIMARY MARKET FOR SECURITIES**  
**C) General government**

**21.16 Securities other than shares, excluding financial derivatives**  
**Central government**  
**Interest rates at issue: tenders**

Percentages

	Long-term										Short-term					
	3-year bonds		5-year bonds		10-year bonds		15-year bonds		30-year bonds		6-month Treasury bills		1-year Treasury bills		18-month Treasury bills	
	Average weighted rate	Marginal rate	Average weighted rate	Marginal rate	Average weighted rate	Marginal rate	Average weighted rate	Marginal rate	Average weighted rate	Marginal rate	Average weighted rate	Marginal rate	Average weighted rate	Marginal rate	Average weighted rate	Marginal rate
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	
<b>08</b>	3.90	3.93	4.09	4.10	4.46	4.47	4.92	4.92	4.75	4.76	2.95	2.99	3.74	3.78	-	-
<b>09</b>	2.27	2.30	2.97	2.99	3.98	3.99	4.44	4.45	4.82	4.83	0.81	0.83	1.02	1.04	-	-
<b>10</b>	2.75	2.79	3.23	3.27	4.49	4.51	4.94	4.96	5.09	5.11	1.19	1.24	1.74	1.80	2.11	2.17
<b>11</b>	4.06	4.10	4.61	4.64	5.51	5.55	5.97	5.99	5.95	5.96	2.37	2.42	3.23	3.30	3.58	3.64
<b>12</b>	3.86	3.93	4.74	4.79	5.67	5.72	-	-	6.11	6.15	1.91	1.98	2.84	2.93	3.12	3.22
<b>13</b>	2.45	2.48	3.40	3.43	4.74	4.76	5.18	5.19	5.45	5.46	0.74	0.77	1.22	1.25	1.69	1.79
<b>13 Apr</b>	2.79	2.81	3.26	3.29	4.61	4.63	-	-	-	-	0.53	0.57	1.24	1.27	-	-
<b>May</b>	2.44	2.47	3.00	3.03	4.45	4.45	4.54	4.56	-	-	0.49	0.50	0.99	1.01	-	-
<b>Jun</b>	2.71	2.73	3.59	3.64	4.77	4.82	-	-	-	-	0.82	0.85	1.40	1.42	-	-
<b>Jul</b>	2.77	2.79	3.74	3.77	4.72	4.76	5.19	5.19	-	-	0.96	0.97	1.50	1.52	-	-
<b>Aug</b>	2.64	2.66	3.56	3.59	-	-	-	-	-	-	0.83	0.85	1.25	1.28	-	-
<b>Sep</b>	2.23	2.24	3.48	3.50	4.50	4.53	4.81	4.83	-	-	0.91	0.94	1.37	1.39	-	-
<b>Oct</b>	2.07	2.08	3.06	3.08	-	-	-	-	5.21	5.21	0.67	0.68	0.96	0.98	-	-
<b>Nov</b>	2.10	2.12	2.87	2.89	-	-	-	-	-	-	0.49	0.50	0.68	0.71	-	-
<b>Dec</b>	2.18	2.20	2.70	2.72	4.10	4.12	-	-	-	-	0.69	0.71	0.88	0.91	-	-
<b>14 Jan</b>	1.60	1.62	2.38	2.41	3.85	3.85	4.20	4.22	-	-	0.51	0.53	0.73	0.74	-	-
<b>Feb</b>	1.56	1.59	2.26	2.29	3.56	3.58	-	-	4.52	4.54	0.38	0.39	0.62	0.63	-	-
<b>Mar</b>	1.33	1.35	1.99	2.00	3.35	3.36	3.85	3.87	-	-	0.37	0.38	0.54	0.56	-	-
<b>Apr</b>	1.02	1.04	1.66	1.68	3.06	3.07	3.56	3.55	-	-	0.37	0.38	0.56	0.57	-	-
<b>May</b>	1.04	1.06	1.65	1.67	2.97	2.99	3.52	3.52	-	-	0.36	0.37	0.60	0.61	-	-
<b>Jun</b>	0.88	0.89	1.40	1.41	2.80	2.80	-	-	-	-	0.14	0.16	0.38	0.40	-	-
<b>Jul</b>	0.69	0.70	1.57	1.61	2.09	2.10	-	-	3.50	3.53	0.15	0.16	0.29	0.30	-	-
<b>Aug</b>	-	-	1.42	1.44	2.69	2.70	-	-	-	-	0.08	0.09	0.16	0.17	-	-
<b>Sep</b>	0.57	0.58	-	-	2.27	2.29	-	-	3.60	3.61	0.11	0.12	0.22	0.23	-	-

**21.PRIMARY MARKET FOR SECURITIES**  
**C) General government**

**21.17 Securities other than shares, excluding financial derivatives**  
**Regional (autonomous) government and local government**  
**Breakdown by instrument. Net issues**

Nominal values

EUR millions

	Regional (autonomous) government						Local government					
	Total	Short-term			Long-term			Total	Short-term	Long-term		
		Total	Euro	Other currencies	Total	Euro	Other currencies			Total	Euro	Other currencies
1	2	3	4	5	6	7	8	9	10	11	12	
<b>08</b>	1 386	430	209	221	956	540	417	-14	-	-14	-14	-
<b>09</b>	8 760	-168	-158	-10	8 928	7 917	1 011	-139	-	-139	-139	-
<b>10</b>	13 437	85	619	-534	13 352	13 127	225	-114	-	-114	-114	-
<b>11</b>	8 083	5 566	5 743	-177	2 517	2 886	-370	-421	-	-421	-421	-
<b>12</b>	-82	-3 910	-3 909	-1	3 828	4 217	-389	-374	-	-374	-374	-
<b>13</b>	-5 496	-2 494	-2 494	-	-3 001	-2 642	-359	-131	-	-131	-131	-
<b>13 J-S</b>	-2 060	-2 428	-2 428	-	368	531	-164	-30	-	-30	-30	-
<b>14 J-S</b>	-1 076	-1 103	-1 103	-	28	276	-248	-140	-	-140	-140	-
<b>13 Jul</b>	-577	18	18	-	-595	-595	-	-	-	-	-	-
<b>Aug</b>	195	195	195	-	-	-	-	-	-	-	-	-
<b>Sep</b>	156	8	8	-	148	148	-	-	-	-	-	-
<b>Oct</b>	-1 071	3	3	-	-1 074	-1 074	-	-	-	-	-	-
<b>Nov</b>	-2 201	-83	-83	-	-2 118	-1 923	-195	-	-	-	-	-
<b>Dec</b>	-163	14	14	-	-177	-177	-	-101	-	-101	-101	-
<b>14 Jan</b>	-57	14	14	-	-71	-71	-	-80	-	-80	-80	-
<b>Feb</b>	4 797	18	18	-	4 779	4 779	-	-	-	-	-	-
<b>Mar</b>	-1 373	11	11	-	-1 383	-1 383	-	-	-	-	-	-
<b>Apr</b>	-345	10	10	-	-356	-356	-	-	-	-	-	-
<b>May</b>	-1 083	-1	-1	-	-1 082	-1 082	-	-60	-	-60	-60	-
<b>Jun</b>	-265	18	18	-	-283	-283	-	-	-	-	-	-
<b>Jul</b>	-1 093	-990	-990	-	-103	123	-226	-	-	-	-	-
<b>Aug</b>	-184	-184	-184	-	-	-	-	-	-	-	-	-
<b>Sep</b>	-1 474	-	-	-	-1 474	-1 452	-22	-	-	-	-	-

Note: Euro-denominated issues include, historically, all issues denominated in euro or national denominations of the euro.

**21.PRIMARY MARKET FOR SECURITIES**  
**C) General government**

**21.18 Securities other than shares, excluding financial derivatives**  
**Regional (autonomous) government and local government**  
**Breakdown by instrument. Outstanding amounts**

Nominal values

EUR millions

	Regional (autonomous) government						Local government					
	Total	Short-term			Long-term			Total	Short-term	Long-term		
		Total	Euro	Other currencies	Total	Euro	Other currencies			Total	Euro	Other currencies
1	2	3	4	5	6	7	8	9	10	11	12	
<b>08</b>	32 785	2 245	1 587	658	30 540	29 134	1 405	2 579	-	2 579	2 579	-
<b>09</b>	41 577	2 091	1 429	663	39 486	37 051	2 435	2 440	-	2 440	2 440	-
<b>10</b>	55 483	2 228	2 047	181	53 255	50 178	3 077	2 326	-	2 326	2 326	-
<b>11</b>	63 682	7 790	7 790	-	55 892	53 064	2 828	1 904	-	1 904	1 904	-
<b>12</b>	63 771	3 881	3 881	-	59 890	57 509	2 381	1 530	-	1 530	1 530	-
<b>13</b>	58 147	1 387	1 387	-	56 760	54 867	1 893	1 398	-	1 398	1 398	-
<b>13 Apr</b>	62 603	1 331	1 331	-	61 272	59 099	2 173	1 530	-	1 530	1 530	-
<b>May</b>	62 182	1 237	1 237	-	60 945	58 795	2 150	1 530	-	1 530	1 530	-
<b>Jun</b>	61 871	1 232	1 232	-	60 638	58 488	2 151	1 500	-	1 500	1 500	-
<b>Jul</b>	61 287	1 250	1 250	-	60 037	57 893	2 145	1 500	-	1 500	1 500	-
<b>Aug</b>	61 480	1 445	1 445	-	60 035	57 893	2 143	1 500	-	1 500	1 500	-
<b>Sep</b>	61 631	1 453	1 453	-	60 178	58 041	2 137	1 500	-	1 500	1 500	-
<b>Oct</b>	60 535	1 456	1 456	-	59 079	56 966	2 113	1 500	-	1 500	1 500	-
<b>Nov</b>	58 328	1 373	1 373	-	56 955	55 044	1 911	1 500	-	1 500	1 500	-
<b>Dec</b>	58 147	1 387	1 387	-	56 760	54 867	1 893	1 398	-	1 398	1 398	-
<b>14 Jan</b>	58 110	1 401	1 401	-	56 709	54 796	1 913	1 318	-	1 318	1 318	-
<b>Feb</b>	62 894	1 419	1 419	-	61 475	59 575	1 900	1 318	-	1 318	1 318	-
<b>Mar</b>	61 518	1 430	1 430	-	60 088	58 192	1 896	1 318	-	1 318	1 318	-
<b>Apr</b>	61 171	1 440	1 440	-	59 731	57 836	1 895	1 318	-	1 318	1 318	-
<b>May</b>	60 109	1 439	1 439	-	58 669	56 754	1 915	1 258	-	1 258	1 258	-
<b>Jun</b>	59 848	1 458	1 458	-	58 390	56 471	1 919	1 258	-	1 258	1 258	-
<b>Jul</b>	58 766	467	467	-	58 298	56 594	1 704	1 258	-	1 258	1 258	-
<b>Aug</b>	58 601	284	284	-	58 318	56 594	1 723	1 258	-	1 258	1 258	-
<b>Sep</b>	57 155	283	283	-	56 871	55 142	1 729	1 258	-	1 258	1 258	-

Note: Euro-denominated issues include, historically, all issues denominated in euro or national denominations of the euro.

See notes to tables 13.18 and 13.28. These notes explain the relationship between debt in securities other than shares issued by regional and local governments, compiled according to the methodology of the excessive-deficit procedure, and the data in this table.

**21.PRIMARY MARKET FOR SECURITIES**  
**C) General government**

**21.19 Securities other than shares in euro, except financial derivatives**  
**Regional (autonomous) government and local government**  
**Net issues, gross issues and redemptions**

Nominal values

EUR millions

	Regional (autonomous) government						Local government			
	Short-term			Long-term			Short-term		Long-term	
	Net issues	Gross issues	Redemptions	Net issues	Gross issues	Redemptions	Net issues	Net issues	Gross issues	Redemptions
1	2	3	4	5	6	7	8	9	10	
<b>08</b>	209	3 297	3 088	540	3 329	2 789	-	-14	208	222
<b>09</b>	-158	3 678	3 837	7 917	11 544	3 627	-	-139	51	190
<b>10</b>	619	4 988	4 369	13 127	18 223	5 096	-	-114	-	114
<b>11</b>	5 743	11 046	5 304	2 886	11 000	8 113	-	-421	-	421
<b>12</b>	-3 909	6 481	10 390	4 217	9 499	5 282	-	-374	21	396
<b>13</b>	-2 494	2 502	4 996	-2 642	8 274	10 917	-	-131	24	156
<b>13 J-S</b>	-2 428	1 434	3 862	531	7 432	6 901	-	-30	-	30
<b>14 J-S</b>	-1 103	249	1 352	276	8 022	7 747	-	-140	-	140
<b>13 Jul</b>	18	29	11	-595	15	610	-	-	-	-
<b>Aug</b>	195	205	10	-	-	-	-	-	-	-
<b>Sep</b>	8	19	11	148	198	50	-	-	-	-
<b>Oct</b>	3	1 025	1 022	-1 074	173	1 247	-	-	-	-
<b>Nov</b>	-83	23	107	-1 923	373	2 296	-	-	-	-
<b>Dec</b>	14	20	6	-177	296	473	-	-101	24	126
<b>14 Jan</b>	14	37	23	-71	24	95	-	-80	-	80
<b>Feb</b>	18	35	17	4 779	5 044	265	-	-	-	-
<b>Mar</b>	11	28	17	-1 383	1 371	2 754	-	-	-	-
<b>Apr</b>	10	34	24	-356	528	883	-	-	-	-
<b>May</b>	-1	22	22	-1 082	-	1 082	-	-60	-	60
<b>Jun</b>	18	27	9	-283	-	283	-	-	-	-
<b>Jul</b>	-990	35	1 026	123	1 056	933	-	-	-	-
<b>Aug</b>	-184	3	187	-	-	-	-	-	-	-
<b>Sep</b>	-	28	29	-1 452	-	1 452	-	-	-	-

Note: Euro-denominated issues include, historically, all issues denominated in euro or national denominations of the euro.

**21.PRIMARY MARKET FOR SECURITIES**  
**D) Non-financial corporations**

**21.20 Securities other than shares, excluding financial derivatives**  
**Breakdown by instrument**  
**Net issues and outstanding amounts**

Nominal values

EUR millions

	Net issues									Outstanding amounts			
	Total	Short-term			Long-term					Total	Euro		Other currencies
		Total	Gross issues	Redemptions	Total	Euro			Other currencies		Short-term	Long-term	
						Total	Gross issues	Redemptions					
1	2	3	4	5	6	7	8	9	10	11	12	13	
<b>08</b>	1 665	323	7 108	6 785	1 341	1 341	2 101	760	-	14 452	4 279	10 071	102
<b>09</b>	108	-2 033	6 697	8 730	2 141	1 989	3 798	1 809	153	14 565	2 246	12 059	259
<b>10</b>	-747	-1 566	3 401	4 967	819	732	2 360	1 628	86	13 855	681	12 792	383
<b>11</b>	561	236	1 167	932	325	507	1 025	519	-181	14 438	916	13 298	223
<b>12</b>	3 134	-217	2 964	3 181	3 351	3 372	4 512	1 140	-20	17 322	699	16 443	180
<b>13</b>	4 401	707	2 836	2 129	3 694	3 698	4 849	1 151	-4	20 835	1 406	19 291	138
<b>13 Apr</b>	800	145	261	116	656	656	700	45	-	17 987	1 049	16 777	161
<b>May</b>	460	65	122	56	395	395	395	-	-	18 444	1 114	17 172	157
<b>Jun</b>	586	-13	151	164	599	599	796	197	-	19 030	1 101	17 771	158
<b>Jul</b>	1 336	-119	224	343	1 455	1 455	1 458	4	-	20 365	982	19 226	158
<b>Aug</b>	-218	-18	83	101	-200	-200	-	200	-	20 148	964	19 026	158
<b>Sep</b>	20	-30	181	211	50	50	50	-	-	20 165	934	19 076	155
<b>Oct</b>	479	233	320	87	246	250	250	-	-4	20 642	1 167	19 326	149
<b>Nov</b>	147	229	397	168	-82	-82	500	582	-	20 783	1 396	19 243	144
<b>Dec</b>	58	10	265	255	48	48	50	2	-	20 835	1 406	19 291	138
<b>14 Jan</b>	560	216	488	272	344	342	342	-	2	21 401	1 622	19 633	147
<b>Feb</b>	-331	116	345	229	-447	-450	-	450	3	21 068	1 738	19 183	147
<b>Mar</b>	1 347	268	552	284	1 079	1 073	1 075	2	6	22 414	2 007	20 256	151
<b>Apr</b>	656	163	417	253	492	493	498	5	-1	23 070	2 170	20 749	151
<b>May</b>	760	90	282	192	620	653	1 250	597	17	23 833	2 260	21 402	172
<b>Jun</b>	-45	88	391	303	-133	-135	929	1 064	1	23 788	2 348	21 267	173
<b>Jul</b>	-264	124	325	201	-388	-391	1 632	2 023	3	23 525	2 472	20 876	178
<b>Aug</b>	37	19	136	117	17	-	-	-	17	23 563	2 491	20 876	196
<b>Sep</b>	472	-59	303	362	531	289	298	8	242	24 036	2 432	21 165	439

Note: Euro-denominated issues include, historically, all issues denominated in euro or national denominations of the euro.

21.PRIMARY MARKET FOR SECURITIES  
E) Rest of the world

21.21 Securities other than shares, excluding financial derivatives  
Breakdown by sector of the issuer  
Net issues, gross issues, redemptions and outstanding amounts

Nominal values

EUR millions

		Subsidiaries of Spanish corporations resident in the rest of the world								Non-residents Issues in Spain Matador bonds			
		Subsidiaries of financial corporations				Subsidiaries of non-financial corporations							
		Net issues	Gross issues	Redemptions	Outstanding amounts	Net issues	Gross issues	Redemptions	Outstanding amounts	Net issues	Gross issues	Redemptions	Outstanding amounts
		1	2	3	4	5	6	7	8	9	10	11	12
08	P	14 635	138 481	123 845	62 575	-1 406	13 142	14 548	30 302	-385	185	570	1 462
09	P	-3 422	119 591	123 013	59 499	1 426	18 470	17 043	31 648	-168	70	238	1 294
10	P	-10 502	162 006	172 508	50 940	2 237	29 645	27 408	34 335	-3	-	3	1 291
11	P	-19 780	79 342	99 121	31 280	1 063	29 197	28 134	35 659	-3	-	3	1 288
12	P	-1 213	18 418	19 631	29 610	2 350	30 974	28 625	37 831	-207	-	207	1 081
13	P	2 371	8 071	5 699	30 842	9 966	40 200	30 234	47 159	-139	-	139	942
13	Apr	P	412	546	134	29 147	2 045	4 047	2 002	43 762	-	-	1 080
	May	P	792	879	87	29 977	1 523	3 982	2 459	45 291	-36	36	1 044
	Jun	P	397	683	286	30 196	506	2 477	1 971	45 686	-1	1	1 044
	Jul	P	-283	173	455	29 581	-1 799	3 681	5 480	43 713	-	-	1 044
	Aug	P	-72	434	506	29 559	539	1 863	1 325	44 246	-	-	1 044
	Sep	P	149	347	198	29 380	547	3 815	3 268	44 617	-1	1	1 043
	Oct	P	-285	440	724	28 906	1 519	4 229	2 711	46 047	-	-	1 043
	Nov	P	1 599	1 903	304	30 480	1 278	2 827	1 549	47 304	-	-	1 043
	Dec	P	631	1 100	469	30 842	6	1 997	1 991	47 159	-101	101	942
14	Jan	P	1 702	2 156	455	32 941	840	2 049	1 209	48 197	-	-	942
	Feb	P	-84	278	363	32 416	507	2 142	1 635	48 506	-	-	942
	Mar	P	-623	114	738	31 846	3 072	6 722	3 650	51 624	-1	1	942
	Apr	P	1 672	1 829	157	33 425	1 989	3 449	1 460	53 581	-	-	942
	May	P	405	556	151	34 254	66	1 661	1 595	53 860	-	-	942
	Jun	P	264	603	339	34 448	-495	1 511	2 006	53 348	-1	1	941
	Jul	P	-491	82	573	34 408	1 596	2 783	1 186	55 151	-	-	941
	Aug	P	-46	55	101	34 703	50	1 034	984	55 374	-	-	941
	Sep	P	2 683	3 122	439	38 488	-436	2 120	2 556	55 375	-1	1	941

21.PRIMARY MARKET FOR SECURITIES  
F) Euro area

21.22 Securities other than shares, excluding financial derivatives  
Breakdown by sector and subsector of the issuer. Net issues

Source: ECB

EUR millions

		Euro							Other currencies		
		Total	Financial corporations			General government			Non-financial corporations	Total of which	
			Total	Monetary	MFIs	Total	Central government	Other general government		Central government	
		1	2	3	4	5	6	7	8	9	10
08		1 131 822	722 417	279 051	443 366	371 122	360 495	10 627	38 283	21 912	19 706
09		953 590	300 904	101 197	199 707	579 485	548 162	31 322	73 201	90 860	6 299
10		490 947	-18	-28 639	28 621	447 690	389 855	57 834	43 276	50 445	-7 829
11		564 445	212 491	277 775	-65 284	313 015	264 948	48 067	38 939	49 715	13 220
12		179 965	-100 952	-75 159	-25 792	178 998	144 168	34 831	101 918	77 614	10 405
13		-228 722	-588 703	-464 885	-123 819	294 644	296 635	-1 991	65 337	20 072	-8 358
13	J-J	-84 768	-365 328	-313 723	-51 605	239 989	253 873	-13 883	40 570	57 277	5 889
14	J-J	36 548	-217 755	-217 863	108	215 796	210 049	5 746	38 508	108 219	17 221
13	May	74 202	-31 825	-39 348	7 523	106 354	111 950	-5 595	-328	18 650	8 426
	Jun	-51 420	-73 894	-50 659	-23 235	28 396	30 249	-1 853	-5 922	-11 291	-3 540
	Jul	-71 394	-44 526	-49 088	4 562	-36 193	-31 261	-4 931	9 325	-7 716	1 106
	Aug	-26 450	-38 550	-27 225	-11 325	9 621	4 802	4 819	2 480	7 937	697
	Sep	-7 168	-39 838	-37 408	-2 430	18 523	23 741	-5 219	14 148	1 528	-3 435
	Oct	-8 739	-21 239	-17 370	-3 870	3 406	2 342	1 063	9 095	-12 976	437
	Nov	81 787	-2 185	-4 439	2 254	75 123	66 030	9 093	8 849	3 165	-2 584
	Dec	-183 384	-121 563	-64 721	-56 842	-52 017	-54 153	2 136	-9 804	-36 859	-9 362
14	Jan	30 959	10 475	10 570	-96	7 008	16 111	-9 103	13 476	58 859	8 171
	Feb	54 649	-32 932	-28 412	-4 521	88 191	77 944	10 246	-609	12 339	3 482
	Mar	-34 039	-80 680	-53 529	-27 151	41 716	41 080	636	4 925	-19 397	-5 940
	Apr	-35 510	-48 869	-22 554	-26 315	13 204	17 373	-4 169	155	-2 487	-2 760
	May	105 125	26 237	-27 927	54 164	71 678	69 191	2 487	7 210	27 253	18
	Jun	-42 629	-83 188	-52 391	-30 797	40 805	34 834	5 971	-246	25 880	6 824
	Jul	-42 007	-8 797	-43 619	34 823	-46 806	-46 484	-323	13 596	5 772	7 426

Note: Euro-denominated issues include, historically, all issues denominated in euro or national denominations of the euro.

Greek drachma-denominated issues have been included under euro since January 2001.

The Spanish contribution to euro area amounts can be consulted in columns 1 to 9 of table 21.1.

**21.PRIMARY MARKET FOR SECURITIES**  
**F) Euro area**

**21.23 Securities other than shares, excluding financial derivatives**  
**Breakdown by sector and subsector of the issuer. Outstanding amounts**

Source: ECB

EUR millions

	Euro								Other currencies	
	Total	Financial corporations			General government			Non-financial corporations	Total	of which
		Total	Monetary	MFI	Total	Central government	Other general government			
1	2	3	4	5	6	7	8	9	10	
<b>08</b>	12 089 291	6 339 421	4 384 393	1 955 028	5 135 247	4 809 433	325 814	614 623	1 350 262	111 791
<b>09</b>	13 645 492	7 223 133	4 492 730	2 730 403	5 741 856	5 385 006	356 851	680 502	1 629 971	123 418
<b>10</b>	14 045 658	7 003 000	4 309 766	2 693 234	6 336 938	5 840 355	496 583	705 720	1 724 576	95 305
<b>11</b>	14 615 069	7 246 926	4 588 999	2 657 927	6 650 716	6 105 864	544 853	717 427	1 807 212	111 286
<b>12</b>	14 694 805	7 138 808	4 487 730	2 651 079	6 748 228	6 146 757	601 970	807 269	1 875 294	119 053
<b>13</b>	14 475 116	6 553 411	4 014 107	2 539 304	7 066 215	6 461 334	604 881	855 491	1 894 379	108 897
<b>13 Feb</b>	14 704 000	7 036 130	4 412 329	2 623 801	6 861 247	6 260 240	601 007	806 622	1 959 743	130 893
<b>Mar</b>	14 675 678	6 939 216	4 344 149	2 595 067	6 917 311	6 311 343	605 968	819 151	1 984 092	131 319
<b>Apr</b>	14 661 749	6 918 757	4 309 631	2 609 126	6 912 895	6 307 520	605 376	830 097	1 974 279	120 239
<b>May</b>	14 734 757	6 885 672	4 269 026	2 616 647	7 019 266	6 419 484	599 781	829 819	1 990 192	128 910
<b>Jun</b>	14 682 890	6 811 349	4 217 147	2 594 202	7 047 658	6 449 733	597 925	823 883	1 972 771	124 999
<b>Jul</b>	14 610 919	6 766 438	4 167 676	2 598 762	7 011 564	6 418 571	592 993	832 917	1 953 032	125 240
<b>Aug</b>	14 584 674	6 728 083	4 140 644	2 587 439	7 021 188	6 423 375	597 812	835 403	1 963 987	126 184
<b>Sep</b>	14 577 064	6 687 790	4 102 780	2 585 010	7 039 701	6 447 109	592 592	849 573	1 958 187	121 988
<b>Oct</b>	14 567 200	6 665 428	4 084 282	2 581 146	7 043 105	6 449 451	593 654	858 667	1 935 196	121 765
<b>Nov</b>	14 648 694	6 662 912	4 079 511	2 583 400	7 118 238	6 515 490	602 748	867 544	1 939 999	119 004
<b>Dec</b>	14 475 116	6 553 411	4 014 107	2 539 304	7 066 215	6 461 334	604 881	855 491	1 894 379	108 897
<b>14 Jan</b>	14 508 739	6 564 075	4 018 620	2 545 455	7 075 532	6 479 755	595 777	869 132	1 973 411	120 290
<b>Feb</b>	14 567 440	6 535 181	3 990 163	2 545 017	7 163 729	6 557 706	606 023	868 530	1 972 600	122 750
<b>Mar</b>	14 534 369	6 455 524	3 937 658	2 517 866	7 205 429	6 598 770	606 659	873 416	1 952 910	116 768
<b>Apr</b>	14 497 431	6 405 220	3 913 671	2 491 549	7 218 635	6 616 148	602 487	873 576	1 948 502	113 860
<b>May</b>	14 602 782	6 431 647	3 885 935	2 545 712	7 290 364	6 685 390	604 975	880 771	1 991 485	114 915
<b>Jun</b>	14 560 778	6 346 479	3 831 563	2 514 916	7 333 774	6 722 826	610 948	880 525	2 017 144	121 648
<b>Jul</b>	14 522 153	6 340 923	3 789 968	2 550 955	7 287 000	6 676 375	610 625	894 230	2 037 694	130 123

Note: Euro-denominated issues include, historically, all issues denominated in euro or national denominations of the euro.

Greek drachma-denominated issues have been included under euro since January 2001.

The Spanish contribution to euro area amounts can be consulted in columns 1 to 9 of table 21.1.





## CHAPTER 22 DOMESTIC SECONDARY MARKETS FOR SECURITIES

22. DOMESTIC SECONDARY MARKETS FOR SECURITIES  
A) Book-entry debt market

22.1 Nominal outstanding amounts recorded in the book-entry system

EUR millions

	State debt								Other resident issuers				Securities of other euro area countries
	Total	Unstripped debt			Stripped debt			Total	Other general government		Rest		
		Total	Treasury bills (a)	Unstripped bonds	Total	Principal components of stripped bonds	Interest components of stripped bonds		Total	Regional government notes		Regional government bonds	
1	2	3	4	5	6	7	8	9	10	11	12	13	
<b>07</b>	350 350	304 785	279 446	32 444	247 001	25 339	14 420	10 919	16 961	319	15 629	1 013	28 605
<b>08</b>	400 647	357 285	331 992	52 074	279 917	25 293	13 624	11 669	16 497	342	15 588	567	26 865
<b>09</b>	511 212	474 415	448 092	85 513	362 579	26 323	14 010	12 314	22 747	303	17 767	4 677	14 050
<b>10</b>	580 687	545 005	507 368	89 756	417 611	37 638	19 545	18 092	27 865	77	23 157	4 631	7 816
<b>11</b>	646 316	600 529	557 527	90 608	466 920	43 002	22 989	20 012	39 167	172	26 568	12 426	6 621
<b>12</b>	706 450	662 339	614 998	84 613	530 385	47 341	26 463	20 878	42 483	249	29 235	12 999	1 628
<b>13 Feb</b>	730 950	682 539	633 804	89 408	544 396	48 735	27 201	21 534	46 783	178	33 606	12 999	1 628
<i>Mar</i>	741 404	693 342	643 684	87 693	555 991	49 658	27 709	21 949	46 433	176	33 303	12 954	1 628
<i>Apr</i>	739 007	690 343	640 578	88 702	551 876	49 765	27 851	21 914	47 036	216	33 865	12 954	1 628
<i>May</i>	771 733	707 662	657 834	90 396	567 437	49 828	27 939	21 889	62 442	239	34 527	27 676	1 628
<i>Jun</i>	778 182	714 479	663 993	89 000	574 993	50 486	28 423	22 062	62 175	241	34 258	27 676	1 528
<i>Jul</i>	777 469	714 283	663 793	92 423	571 369	50 490	28 975	21 516	61 658	259	33 723	27 676	1 528
<i>Aug</i>	778 413	715 199	664 522	89 504	575 018	50 677	29 169	21 508	61 686	288	33 723	27 676	1 528
<i>Sep</i>	788 352	724 981	674 151	90 987	583 164	50 831	29 277	21 553	61 842	245	33 921	27 676	1 528
<i>Oct</i>	781 729	720 947	669 580	91 742	577 838	51 367	29 753	21 614	58 678	248	32 904	25 526	2 104
<i>Nov</i>	789 392	728 041	676 483	89 839	586 644	51 558	29 894	21 664	58 992	245	32 483	26 264	2 358
<i>Dec</i>	794 262	733 668	681 328	89 174	592 154	52 340	30 450	21 890	59 065	238	32 563	26 264	1 528
<b>14 Jan</b>	802 002	740 444	688 437	88 434	600 003	52 007	30 504	21 503	60 010	233	32 512	27 264	1 548
<i>Feb</i>	812 431	749 075	696 888	85 231	611 657	52 187	30 590	21 597	61 807	252	37 291	24 264	1 548
<i>Mar</i>	820 202	757 240	704 306	82 521	621 785	52 934	31 110	21 823	61 434	262	36 908	24 264	1 528
<i>Apr</i>	813 883	750 462	697 331	78 295	619 036	53 131	31 274	21 858	61 892	272	37 355	24 264	1 528
<i>May</i>	830 605	766 689	711 264	79 141	632 123	55 426	32 844	22 582	61 151	272	36 323	24 556	2 765
<i>Jun</i>	837 131	776 124	720 651	74 640	646 011	55 473	32 911	22 562	60 886	290	36 040	24 556	1 200
<i>Jul</i>	831 836	770 169	712 376	74 561	637 814	57 794	35 025	22 769	61 627	285	36 786	24 556	40
<i>Aug</i>	835 935	774 271	715 934	74 850	641 084	58 336	35 503	22 833	61 625	283	36 786	24 556	40
<i>Sep</i>	846 355	786 087	726 083	77 129	648 954	60 004	36 660	23 345	60 228	282	35 390	24 556	40

22. DOMESTIC SECONDARY MARKETS FOR SECURITIES  
A) Book-entry debt market

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

EUR millions

	State debt								Other resident issuers				Securities of other euro area countries
	Total	Unstripped debt			Stripped debt			Total	Other general government		Rest		
		Total	Treasury bills (a)	Unstripped bonds	Total	Principal components of stripped bonds	Interest components of stripped bonds		Total	Regional government notes		Regional government bonds	
1	2	3	4	5	6	7	8	9	10	11	12	13	
<b>07</b>	245 799	233 303	212 161	25 308	186 852	21 142	12 975	8 167	12 261	215	11 289	757	235
<b>08</b>	277 052	265 791	244 820	39 218	205 602	20 971	11 074	9 897	11 026	271	10 325	429	235
<b>09</b>	323 709	306 507	285 550	62 946	222 604	20 957	11 099	9 858	16 937	273	13 042	3 622	265
<b>10</b>	412 094	391 121	362 708	69 504	293 204	28 413	13 524	14 889	20 738	61	16 937	3 741	235
<b>11</b>	424 487	395 708	362 018	65 325	296 693	33 690	16 251	17 439	28 730	135	19 513	9 082	50
<b>12</b>	365 604	336 818	299 025	53 696	245 329	37 793	19 550	18 242	28 786	249	21 032	7 504	-
<b>13 Feb</b>	390 501	357 784	319 349	53 057	266 291	38 435	19 599	18 836	32 717	178	24 964	7 574	-
<i>Mar</i>	390 290	358 153	319 333	52 121	267 212	38 820	19 860	18 960	32 137	176	24 641	7 321	-
<i>Apr</i>	392 702	359 975	320 985	49 546	271 439	38 990	19 981	19 009	32 727	216	24 918	7 593	-
<i>May</i>	397 809	364 599	325 370	52 123	273 247	39 229	20 255	18 974	33 210	239	24 996	7 975	-
<i>Jun</i>	399 532	366 706	326 928	52 294	274 634	39 778	20 605	19 173	32 825	236	24 672	7 918	-
<i>Jul</i>	406 879	374 630	334 925	60 323	274 601	39 706	20 909	18 797	32 249	259	23 865	8 125	-
<i>Aug</i>	405 454	373 154	333 063	55 995	277 068	40 090	21 255	18 836	32 300	284	23 841	8 175	-
<i>Sep</i>	420 420	387 895	347 380	59 623	287 757	40 515	21 417	19 099	32 524	245	23 906	8 372	-
<i>Oct</i>	419 297	388 692	347 670	61 041	286 630	41 022	21 907	19 115	30 605	246	22 916	7 442	-
<i>Nov</i>	439 538	408 968	367 868	63 274	304 595	41 099	21 918	19 181	30 570	223	22 853	7 494	-
<i>Dec</i>	475 233	444 415	402 829	67 624	335 205	41 586	22 341	19 245	30 818	218	23 028	7 572	-
<b>14 Jan</b>	465 586	435 204	393 747	66 377	327 370	41 457	22 569	18 888	30 382	216	22 983	7 182	-
<i>Feb</i>	476 529	444 672	402 881	61 078	341 804	41 791	22 781	19 010	31 856	233	25 801	5 823	-
<i>Mar</i>	487 440	455 937	413 800	58 495	355 306	42 137	23 298	18 839	31 503	260	25 474	5 769	-
<i>Apr</i>	481 674	449 900	407 510	52 911	354 599	42 390	23 612	18 778	31 774	271	25 708	5 795	-
<i>May</i>	488 830	457 630	412 408	53 657	358 750	45 222	25 425	19 797	31 200	272	24 986	5 943	-
<i>Jun</i>	500 554	469 402	424 144	54 327	369 817	45 258	25 498	19 760	31 152	290	24 977	5 885	-
<i>Jul</i>	507 749	476 192	429 696	57 112	372 584	46 496	27 795	18 700	31 556	285	25 337	5 934	-
<i>Aug</i>	505 421	473 931	425 913	54 524	371 388	48 018	28 296	19 722	31 490	283	25 285	5 922	-
<i>Sep</i>	513 976	483 082	433 875	55 497	378 378	49 206	29 390	19 816	30 894	282	24 622	5 990	-

## 22. DOMESTIC SECONDARY MARKETS FOR SECURITIES

## A) Book-entry debt market

## 22.3 Treasury bills

## Nominal outstanding amounts. Registered portfolio

EUR millions

	Amounts outstanding	Monetary financial institutions (MFIs) excluding money market funds (MMFs)			Money market funds and other financial intermediaries				Non-financial corporations	Households and NPISHs	General government	Rest of the world
		Total	Banco de España	Other MFIs excluding MMFs	Total	Collective investment undertakings (a)	Insurance corporations and pension funds	Rest				
<b>08</b>	52 074	7 686	3 032	4 653	17 936	11 863	3 036	3 037	5 303	6 501	3 791	10 857
<b>09</b>	85 513	14 624	445	14 179	16 014	10 150	3 948	1 916	5 846	2 876	4 538	41 616
<b>10</b>	89 756	8 049	737	7 313	19 073	9 085	5 845	4 142	4 870	1 976	6 320	49 468
<b>11</b>	90 608	18 305	3 422	14 883	20 609	11 146	8 100	1 363	3 552	3 603	3 765	40 774
<b>12</b>	84 613	19 019	4	19 014	19 626	10 289	7 620	1 717	2 938	2 957	7 026	33 048
<b>13 Feb</b>	89 408	22 944	4	22 940	18 058	8 963	6 805	2 290	2 492	2 728	9 736	33 451
<b>Mar</b>	87 693	20 538	4	20 533	16 984	8 365	6 496	2 124	2 674	2 718	11 294	33 485
<b>Apr</b>	88 702	21 426	4	21 421	16 244	8 349	6 093	1 802	2 241	2 595	10 319	35 877
<b>May</b>	90 396	21 865	4	21 861	14 923	7 507	5 333	2 083	2 140	2 566	11 351	37 550
<b>Jun</b>	89 000	23 084	4	23 080	15 105	8 584	4 612	1 909	2 240	2 330	8 734	37 507
<b>Jul</b>	92 423	20 009	4	20 005	15 625	9 390	5 006	1 229	2 145	2 185	6 319	46 140
<b>Aug</b>	89 504	20 601	4	20 596	15 778	9 567	3 974	2 237	2 045	2 116	7 879	41 085
<b>Sep</b>	90 987	16 126	4	16 121	14 968	9 234	3 971	1 763	1 851	2 108	11 354	44 580
<b>Oct</b>	91 742	16 317	4	16 312	15 670	9 427	4 219	2 025	1 718	2 024	9 198	46 815
<b>Nov</b>	89 839	16 496	4	16 491	14 065	8 360	4 334	1 371	1 637	2 005	4 567	51 069
<b>Dec</b>	89 174	15 778	23	15 755	13 322	7 906	4 575	842	1 460	1 788	2 076	54 749
<b>14 Jan</b>	88 434	16 930	3	16 927	12 878	7 387	4 517	975	1 427	1 712	799	54 688
<b>Feb</b>	85 231	17 126	3	17 123	12 452	6 683	4 203	1 565	1 225	1 614	3 830	48 984
<b>Mar</b>	82 521	18 212	1 178	17 034	11 223	5 742	4 113	1 368	1 144	1 580	3 255	47 105
<b>Apr</b>	78 295	16 329	878	15 451	11 955	5 992	3 820	2 143	991	1 508	3 770	43 742
<b>May</b>	79 141	16 853	938	15 915	8 914	3 738	3 815	1 361	1 000	1 499	5 381	45 494
<b>Jun</b>	74 640	15 977	300	15 677	8 789	3 550	3 421	1 818	711	1 428	736	46 999
<b>Jul</b>	74 561	13 050	350	12 700	9 562	3 968	3 788	1 806	683	1 401	1 038	48 828
<b>Aug</b>	74 850	13 403	-	13 403	8 257	3 455	3 352	1 450	630	1 332	2 501	48 726
<b>Sep</b>	77 129	14 596	350	14 246	8 386	2 960	3 660	1 766	618	1 318	3 198	49 013

## 22. DOMESTIC SECONDARY MARKETS FOR SECURITIES

## A) Book-entry debt market

## 22.4 Treasury bills

## Nominal outstanding amounts. Portfolio to maturity

EUR millions

	Amounts outstanding	Monetary financial institutions (MFIs) excluding money market funds (MMFs)			Money market funds and other financial intermediaries				Non-financial corporations	Households and NPISHs	General government	Rest of the world
		Total	Banco de España	Other MFIs excluding MMFs	Total	Collective investment undertakings (a)	Insurance corporations and pension funds	Rest				
<b>08</b>	52 074	23 113	3 032	20 081	9 598	5 949	1 002	2 647	1 877	4 730	1 606	11 150
<b>09</b>	85 513	30 416	445	29 971	6 870	4 710	772	1 387	1 179	2 287	1 497	43 265
<b>10</b>	89 756	28 141	667	27 475	10 883	5 820	3 474	1 590	1 771	1 617	4 049	43 295
<b>11</b>	90 608	37 773	3 001	34 772	18 074	9 828	7 424	822	2 411	3 352	2 826	26 171
<b>12</b>	P 84 613	23 362	4	23 358	16 412	9 026	7 015	371	1 989	2 844	6 343	33 663
<b>13 Jan</b>	P 87 946	22 727	4	22 723	14 522	7 562	6 572	388	1 902	2 762	7 252	38 781
<b>Feb</b>	P 89 408	23 115	4	23 111	13 755	7 201	6 217	338	1 908	2 631	7 939	40 060
<b>Mar</b>	P 87 693	22 619	4	22 614	13 570	6 872	5 990	708	1 843	2 625	7 143	39 893
<b>Apr</b>	P 88 702	22 049	4	22 045	12 904	6 818	5 488	598	1 732	2 517	8 659	40 840
<b>May</b>	P 90 396	22 592	4	22 588	12 136	6 548	4 913	674	1 630	2 498	9 677	41 864
<b>Jun</b>	P 89 000	23 991	4	23 987	11 589	6 907	4 134	548	1 578	2 268	7 136	42 438
<b>Jul</b>	P 92 423	24 219	4	24 214	11 822	7 538	4 050	233	1 520	2 138	6 257	46 468
<b>Aug</b>	P 89 504	22 389	4	22 384	11 514	7 754	3 483	278	1 377	2 074	7 746	44 404
<b>Sep</b>	P 90 987	20 381	4	20 377	11 339	7 689	3 454	197	1 391	2 071	7 288	48 516
<b>Oct</b>	P 91 742	18 332	4	18 328	11 210	7 422	3 638	150	1 285	1 994	7 002	51 919
<b>Nov</b>	P 89 839	17 309	4	17 305	10 605	6 741	3 713	150	1 164	1 976	3 084	55 700
<b>Dec</b>	P 89 174	14 270	23	14 247	10 368	6 527	3 703	138	1 014	1 730	2 580	59 211
<b>14 Jan</b>	P 88 434	16 438	3	16 435	9 250	5 411	3 706	132	989	1 687	2 326	57 745
<b>Feb</b>	P 85 231	18 614	3	18 610	8 321	4 745	3 495	81	924	1 590	3 750	52 033
<b>Mar</b>	P 82 521	18 945	3	18 942	7 624	3 796	3 503	325	963	1 555	4 709	48 725
<b>Apr</b>	P 78 295	19 832	3	19 829	6 791	3 346	3 166	279	780	1 486	4 775	44 631
<b>May</b>	P 79 141	18 989	3	18 985	6 146	2 564	3 349	234	701	1 472	4 618	47 215
<b>Jun</b>	P 74 640	17 672	-	17 672	5 631	2 405	2 871	355	522	1 406	1 672	47 737
<b>Jul</b>	P 74 561	14 910	-	14 910	6 303	2 763	3 269	271	618	1 379	2 118	49 233
<b>Aug</b>	P 74 850	15 915	-	15 915	5 043	2 086	2 666	291	569	1 312	2 988	49 024

## 22. DOMESTIC SECONDARY MARKETS FOR SECURITIES

## A) Book-entry debt market

## 22.5 Treasury bills

## Sell/buy-back transactions and repurchase agreements

EUR millions

		Monetary financial institutions (MFIs) excluding money market funds (MMFs)			Money market funds and other financial intermediaries			Non-financial corporations	Households and NPISHs	General government	Rest of the world	
		Total	Banco de España	Other MFIs excluding MMFs	Total	Collective investment undertakings (a)	Insurance corporations and pension funds					Rest
		1	2	3	4	5	6	7	8	9	10	11
08		-15 427	0	-15 428	8 338	5 914	2 034	390	3 426	1 771	2 186	-294
09		-15 792	-	-15 792	9 144	5 439	3 176	529	4 667	589	3 041	-1 649
10		-20 092	70	-20 162	8 189	3 265	2 372	2 552	3 099	359	2 271	6 173
11		-19 468	421	-19 889	2 535	1 318	675	541	1 141	251	938	14 603
12	P	-4 344	-	-4 344	3 215	1 264	604	1 347	950	112	682	-616
13	Jan	P	-798	-	-798	4 452	1 730	745	1 977	872	528	-5 163
	Feb	P	-171	-	-171	4 303	1 762	588	1 953	584	1 797	-6 610
	Mar	P	-2 081	-	-2 081	3 415	1 493	506	1 416	831	4 151	-6 408
	Apr	P	-624	-	-624	3 340	1 531	605	1 205	509	1 660	-4 963
	May	P	-727	-	-727	2 788	959	420	1 409	510	1 675	-4 314
	Jun	P	-907	-	-907	3 516	1 677	478	1 361	662	1 598	-4 931
	Jul	P	-4 210	-	-4 210	3 803	1 851	956	996	625	62	-327
	Aug	P	-1 788	-	-1 788	4 263	1 813	490	1 960	669	133	-3 319
	Sep	P	-4 255	-	-4 255	3 629	1 545	517	1 567	461	4 066	-3 936
	Oct	P	-2 015	-	-2 015	4 460	2 004	581	1 875	433	2 196	-5 104
	Nov	P	-814	-	-814	3 461	1 618	621	1 221	473	1 482	-4 631
	Dec	P	1 508	-	1 508	2 954	1 379	872	703	446	-504	-4 462
14	Jan	P	492	-	492	3 629	1 975	811	842	438	25	-1 527
	Feb	P	-1 487	-	-1 487	4 131	1 938	709	1 485	302	24	-3 049
	Mar	P	-733	1 175	-1 908	3 599	1 947	610	1 042	181	-1 453	-1 620
	Apr	P	-3 503	875	-4 377	5 164	2 646	654	1 864	211	-1 005	-888
	May	P	-2 136	935	-3 070	2 767	1 174	466	1 127	300	27	-1 721
	Jun	P	-1 695	300	-1 995	3 158	1 146	550	1 462	189	22	-936
	Jul	P	-1 859	350	-2 209	3 258	1 205	519	1 535	65	21	-405
	Aug	P	-2 512	-	-2 512	3 215	1 369	687	1 159	61	21	-488

## 22. DOMESTIC SECONDARY MARKETS FOR SECURITIES

## A) Book-entry debt market

22.6 Unstripped bonds and principal components of  
stripped bonds

## Nominal outstanding amounts. Registered portfolio

EUR millions

	Amounts outstanding	Monetary financial institutions (MFIs) excluding money market funds (MMFs)			Money market funds and other financial intermediaries			Non-financial corporations	Households and NPISHs	General government	Rest of the world		
		Total	Banco de España	Other MFIs excluding MMFs	Total	Collective investment undertakings (a)	Insurance corporations and pension funds					Rest	
		1	2	3	4	5	6	7	8	9	10	11	12
08		293 542	26 710	11 941	14 769	60 201	25 501	27 532	7 168	19 592	4 383	42 837	139 819
09		376 588	75 416	14 163	61 253	54 166	19 762	29 662	4 742	14 539	3 122	55 733	173 612
10		437 157	57 032	18 022	39 011	67 154	23 918	40 206	3 030	14 948	2 330	60 024	235 668
11		489 909	80 676	26 170	54 507	79 700	24 631	49 951	5 118	12 502	3 660	65 811	247 560
12		556 848	179 322	37 783	141 539	83 582	23 674	57 144	2 765	14 449	2 827	79 009	197 659
13	Feb	571 597	172 575	29 135	143 440	87 383	24 475	60 195	2 712	14 575	2 805	81 682	212 577
	Mar	583 700	183 952	29 135	154 817	87 885	24 245	60 123	3 517	15 036	2 887	81 816	212 125
	Apr	579 726	174 606	28 485	146 121	89 977	25 293	61 907	2 778	17 304	2 873	77 488	217 478
	May	595 377	191 038	28 485	162 553	92 890	26 579	63 856	2 455	17 419	2 948	80 622	210 460
	Jun	603 416	207 074	28 485	178 589	95 106	27 047	65 215	2 844	17 458	3 020	72 864	207 894
	Jul	600 344	199 250	34 129	165 122	97 054	28 720	66 255	2 079	18 532	2 788	73 401	209 317
	Aug	604 187	208 838	28 983	179 855	97 934	28 241	67 792	1 902	18 233	2 844	68 060	208 277
	Sep	612 441	204 455	28 983	175 472	100 469	28 970	68 919	2 579	18 191	2 932	73 606	212 788
	Oct	607 590	199 551	28 918	170 634	106 180	29 826	73 489	2 865	18 755	2 998	69 447	210 659
	Nov	616 538	192 790	28 918	163 872	108 875	32 276	74 107	2 491	19 199	3 140	65 229	227 306
	Dec	622 604	174 274	29 461	144 812	114 975	35 136	76 965	2 874	22 260	3 253	59 172	248 670
14	Jan	630 507	190 879	29 480	161 399	114 607	35 616	76 552	2 439	18 870	3 111	58 676	244 362
	Feb	642 247	190 732	29 289	161 443	116 419	36 716	77 203	2 500	19 967	3 156	60 106	251 866
	Mar	652 895	185 521	31 105	154 416	121 869	38 479	78 589	4 800	21 026	3 171	60 167	261 142
	Apr	650 310	192 172	32 479	159 693	121 763	38 647	78 694	4 422	20 902	3 081	54 775	257 618
	May	664 967	193 816	32 253	161 562	123 336	40 387	78 934	4 016	21 434	3 100	60 462	262 820
	Jun	678 922	196 802	29 634	167 169	121 499	39 839	77 674	3 987	21 835	3 039	62 241	273 506
	Jul	672 839	190 603	29 947	160 655	127 917	43 088	81 086	3 742	19 859	2 902	53 821	277 739
	Aug	676 587	192 712	28 576	164 135	125 785	40 822	81 405	3 559	19 474	2 878	52 383	283 355
	Sep	685 613	189 360	29 826	159 534	124 787	39 769	81 620	3 398	18 729	2 890	56 464	293 383

22. DOMESTIC SECONDARY MARKETS FOR SECURITIES  
A) Book-entry debt market

22.7 Unstripped bonds and principal components  
of stripped bonds  
Nominal outstanding amounts. Portfolio to maturity  
EUR millions

	Amounts outstanding	Monetary financial institutions (MFIs) excluding money market funds (MMFs)			Money market funds and other financial intermediaries				Non-financial corporations	Households and NPIs	General government	Rest of the world		
		Total	Banco de España	Other MFIs excluding MMFs	Total	Collective investment undertakings (a)	Insurance corporations and pension funds	Rest						
	1	2	3	4	5	6	7	8	9	10	11	12		
08		293 542	78 178	11 937	66 242	31 266	5 640	21 124	4 502	4 905	2 176	32 635	144 382	
09		376 588	118 262	14 142	104 120	39 418	9 526	26 438	3 454	6 354	2 433	44 578	165 543	
10		437 157	118 014	17 863	100 152	59 377	15 431	41 945	2 000	8 957	1 952	57 247	191 609	
11		489 909	166 216	24 670	141 546	77 642	18 270	57 970	1 402	8 753	3 115	60 618	173 564	
12	P	556 848	202 711	29 625	173 086	86 444	18 563	67 021	860	12 719	2 606	62 291	190 078	
13	Jan	P	561 022	202 884	28 604	174 280	86 219	17 411	68 535	273	13 415	2 562	60 167	195 775
	Feb	P	571 597	215 395	29 135	186 260	90 584	18 652	71 573	360	12 557	2 717	60 191	190 153
	Mar	P	583 700	225 331	29 135	196 196	92 726	19 151	72 271	1 303	13 031	2 793	61 236	188 583
	Apr	P	579 726	221 180	28 485	192 695	92 606	19 072	72 579	956	15 234	2 781	60 404	187 521
	May	P	595 377	226 821	28 485	198 336	96 253	20 706	74 625	922	15 168	2 839	60 755	193 542
	Jun	P	603 416	241 273	28 485	212 788	98 688	21 098	76 446	1 143	15 553	2 914	60 968	184 022
	Jul	P	600 344	237 246	28 504	208 742	99 606	21 768	77 454	384	15 764	2 676	58 610	186 442
	Aug	P	604 187	236 890	28 983	207 907	101 977	22 472	79 048	457	16 113	2 728	58 816	187 663
	Sep	P	612 441	235 649	28 983	206 666	103 493	22 803	79 855	836	15 977	2 812	58 834	195 676
	Oct	P	607 590	229 727	28 918	200 809	103 497	22 192	80 546	759	16 771	2 882	57 164	197 549
	Nov	P	616 538	222 195	28 918	193 277	107 703	25 860	81 135	708	17 081	2 951	56 515	210 094
	Dec	P	622 604	206 249	29 461	176 788	112 105	27 543	83 774	788	17 646	3 052	57 381	226 172
14	Jan	P	630 507	219 962	29 480	190 483	110 828	26 943	83 144	741	16 377	3 061	55 146	225 133
	Feb	P	642 247	214 251	29 289	184 963	114 588	29 445	84 137	1 006	17 417	3 097	54 603	238 290
	Mar	P	652 895	221 111	31 105	190 007	118 533	30 409	85 254	2 869	17 703	3 089	54 710	237 748
	Apr	P	650 310	225 775	32 479	193 295	119 912	31 980	85 453	2 479	18 029	3 032	54 109	229 454
	May	P	664 967	231 209	32 253	198 956	120 141	32 720	85 398	2 023	18 757	3 044	54 511	237 304
	Jun	P	678 922	229 131	29 771	199 360	120 083	32 533	85 602	1 947	18 539	2 998	54 561	253 611
	Jul	P	672 839	231 287	29 951	201 336	123 277	33 325	88 094	1 858	17 573	2 846	52 813	245 045
	Aug	P	676 587	233 156	28 576	204 580	123 086	32 921	88 256	1 909	17 586	2 843	52 894	247 022

22. DOMESTIC SECONDARY MARKETS FOR SECURITIES  
A) Book-entry debt market

22.8 Unstripped bonds and principal components  
of stripped bonds  
Sell/buy-back transactions and repurchase agreements  
EUR millions

		Monetary financial institutions (MFIs) excluding money market funds (MMFs)			Money market funds and other financial intermediaries				Non-financial corporations	Households and NPIs	General government	Rest of the world
		Total	Banco de España	Other MFIs excluding MMFs	Total	Collective investment undertakings (a)	Insurance corporations and pension funds	Rest				
	1	2	3	4	5	6	7	8	9	10	11	
08		-51 468	4	-51 473	28 935	19 861	6 408	2 666	14 687	2 207	10 202	-4 563
09		-42 846	21	-42 867	14 748	10 236	3 224	1 288	8 185	690	11 155	8 069
10		-60 982	159	-61 141	7 777	8 487	-1 740	1 030	5 991	378	2 777	44 059
11		-85 540	1 499	-87 039	2 058	6 362	-8 019	3 715	3 748	545	5 193	73 996
12	P	-23 389	8 157	-31 547	-2 862	5 111	-9 878	1 905	1 730	221	16 718	7 582
13	Jan	P	-18 802	6	-18 808	-3 250	6 345	-11 243	1 648	93	13 270	6 717
	Feb	P	-42 820	-	-42 820	-3 202	5 823	-11 377	2 352	89	21 490	22 424
	Mar	P	-41 379	-	-41 379	-4 841	5 093	-12 149	2 214	94	20 580	23 542
	Apr	P	-46 574	-	-46 574	-2 629	6 221	-10 672	1 822	92	17 084	29 958
	May	P	-35 783	-	-35 783	-3 363	5 873	-10 769	1 533	110	19 867	16 919
	Jun	P	-34 199	-	-34 199	-3 582	5 948	-11 231	1 701	107	11 896	23 872
	Jul	P	-37 995	5 624	-43 620	-2 552	6 953	-11 199	1 695	112	14 792	22 875
	Aug	P	-28 052	-	-28 052	-4 042	5 769	-11 256	1 445	116	9 244	20 614
	Sep	P	-31 194	-	-31 194	-3 025	6 168	-10 936	1 744	120	14 772	17 112
	Oct	P	-30 175	-	-30 175	2 683	7 635	-7 057	2 105	116	12 283	13 110
	Nov	P	-29 404	-	-29 404	1 172	6 417	-7 028	1 783	189	8 714	17 213
	Dec	P	-31 976	-	-31 976	2 870	7 593	-6 809	2 086	201	1 792	22 499
14	Jan	P	-29 083	-	-29 083	3 780	8 673	-6 592	1 699	50	3 531	19 230
	Feb	P	-23 519	-	-23 519	1 832	7 271	-6 934	1 495	59	5 503	13 576
	Mar	P	-35 590	-	-35 590	3 336	8 070	-6 665	1 931	82	5 457	23 393
	Apr	P	-33 603	-	-33 603	1 851	6 668	-6 759	1 942	49	666	28 164
	May	P	-37 394	-	-37 394	3 195	7 666	-6 464	1 992	55	5 951	25 516
	Jun	P	-32 329	-137	-32 191	1 416	7 305	-7 929	2 039	41	7 680	19 895
	Jul	P	-40 684	-4	-40 680	4 640	9 763	-7 007	1 884	55	1 009	32 694
	Aug	P	-40 445	-	-40 445	2 699	7 901	-6 851	1 649	35	-511	36 334

**22. DOMESTIC SECONDARY MARKETS FOR SECURITIES**
**A) Book-entry debt market**
**22.9 Treasury bills**
**Turnover**

EUR millions

	Whole market						Between account holders					
	Total	Outright spot transactions	Outright forward transactions	Repurchase agreements	Spot sell/buy-back transactions	Forward sell buy-back transactions	Total	Outright spot transactions	Outright forward transactions	Repurchase agreements	Spot sell/buy-back transactions	Forward sell buy-back transactions
	1	2	3	4	5	6	7	8	9	10	11	12
<b>08</b>	2 222 278	114 611	701	1 635 437	471 477	52	534 919	63 915	44	-	470 907	52
<b>09</b>	3 091 844	197 502	5 087	2 107 507	780 623	1 125	862 448	81 441	2 060	-	777 823	1 125
<b>10</b>	3 319 700	420 292	10 249	1 594 756	1 291 687	2 716	362 121	88 218	45	-	1 271 289	2 569
<b>11</b>	3 692 347	876 841	24 004	1 213 816	1 571 021	6 665	651 528	138 749	3 476	-	1 502 638	6 665
<b>12</b>	2 954 645	815 335	16 281	682 733	1 436 523	3 773	597 312	180 854	1 913	-	1 410 772	3 773
<b>13</b>	2 781 259	891 504	19 518	553 084	1 307 410	9 745	522 409	239 107	4 733	-	1 269 061	9 507
<b>13 Feb</b>	241 581	81 618	419	52 530	106 912	101	122 845	18 910	184	-	103 650	101
<b>Mar</b>	220 354	78 102	3 320	47 430	91 473	28	111 385	21 403	305	-	89 649	28
<b>Apr</b>	194 240	68 033	2 835	41 619	81 596	158	96 362	15 800	682	-	79 879	-
<b>May</b>	241 343	71 369	3 795	53 968	112 131	80	128 310	18 810	831	-	108 669	-
<b>Jun</b>	219 796	76 265	1 790	45 234	96 506	-	109 646	15 846	436	-	93 364	-
<b>Jul</b>	235 245	69 451	1 698	45 674	118 423	-	133 005	16 532	253	-	116 219	-
<b>Aug</b>	249 964	60 782	624	46 912	137 085	4 561	153 176	13 541	125	-	134 949	4 561
<b>Sep</b>	267 468	67 582	1 001	45 158	149 164	4 564	172 351	21 570	171	-	146 047	4 564
<b>Oct</b>	247 298	73 120	816	51 517	121 741	103	140 571	23 769	385	-	116 313	103
<b>Nov</b>	201 226	61 606	271	45 591	93 758	-	111 904	21 958	171	-	89 775	-
<b>Dec</b>	190 805	74 321	1 232	37 243	78 009	-	99 544	25 876	763	-	72 905	-
<b>14 Jan</b>	226 342	77 791	2 371	48 857	97 323	-	125 077	30 999	433	-	93 644	-
<b>Feb</b>	209 200	76 285	670	47 675	84 520	50	118 357	34 910	260	-	83 138	50
<b>Mar</b>	183 648	59 289	771	53 093	70 495	-	92 378	22 654	222	-	69 502	-
<b>Apr</b>	193 688	61 562	620	66 750	64 757	-	86 880	22 612	464	-	63 805	-
<b>May</b>	198 064	70 166	2 492	63 045	62 361	-	83 991	23 538	977	-	59 476	-
<b>Jun</b>	145 205	57 757	1 483	31 152	54 792	20	80 155	26 034	291	-	53 811	20
<b>Jul</b>	148 211	51 036	1 176	35 078	60 833	88	81 376	20 950	133	-	60 204	88
<b>Aug</b>	114 386	37 906	1 368	27 753	47 359	-	61 771	14 907	154	-	46 711	-
<b>Sep</b>	157 612	50 213	1 858	46 201	59 340	-	75 932	19 233	168	-	56 532	-

**22. DOMESTIC SECONDARY MARKETS FOR SECURITIES**
**A) Book-entry debt market**
**22.10 Treasury bills**
**Outright spot transactions  
Turnover and interest rates**

EUR millions and percentages

	Turnover				Interest rates											
	Whole market				Whole market						Between account holders					
	Up to 3 months	3 - 6 months	6 - 12 months	Over 12 months	Up to 3 months	3 - 6 months	6 months	6 - 12 months	12 months	Over 12 months	Up to 3 months	3 - 6 months	6 months	6 - 12 months	12 months	Over 12 months
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	
<b>08</b>	20 301	26 546	67 764	-	3.67	3.73	3.69	3.73	3.73	-	3.64	3.71	3.70	3.73	3.71	-
<b>09</b>	47 755	69 841	79 906	-	0.69	0.77	0.87	0.95	0.95	-	0.67	0.77	0.80	1.00	0.99	-
<b>10</b>	104 481	90 573	177 620	47 617	0.69	1.08	1.17	1.47	1.63	2.01	0.68	1.01	1.25	1.49	1.69	2.06
<b>11</b>	204 213	185 694	388 302	98 632	1.58	2.20	2.51	2.85	3.16	3.35	1.58	2.09	2.35	2.70	3.04	3.25
<b>12</b>	194 383	201 575	334 563	84 814	0.62	1.45	1.76	2.34	2.74	2.88	0.84	1.47	1.81	2.31	2.67	2.83
<b>13</b>	177 425	232 261	455 215	26 603	0.23	0.30	0.44	0.58	1.04	1.30	0.30	0.56	0.74	0.99	1.17	1.37
<b>13 Feb</b>	16 489	16 173	43 691	5 264	0.28	0.29	0.34	0.88	1.47	1.63	0.31	0.59	0.87	1.14	1.47	1.72
<b>Mar</b>	11 278	21 931	41 532	3 362	0.20	0.33	0.54	0.76	1.39	1.48	0.26	0.41	0.78	1.02	1.36	1.50
<b>Apr</b>	9 042	21 742	34 738	2 511	0.16	0.37	0.46	0.45	0.90	1.23	0.15	0.38	0.59	0.92	1.11	1.19
<b>May</b>	9 862	21 160	37 173	3 174	0.27	0.23	0.35	0.49	0.50	0.69	0.19	0.45	0.54	0.80	1.02	0.92
<b>Jun</b>	15 237	13 118	47 005	905	0.38	0.27	0.37	0.61	1.16	1.09	0.58	0.71	0.73	1.19	1.35	1.12
<b>Jul</b>	20 250	10 338	38 862	-	0.22	0.22	0.67	0.66	1.39	-	0.36	0.68	0.84	1.15	1.35	-
<b>Aug</b>	12 747	17 672	30 363	-	0.18	0.39	0.42	0.42	1.25	-	0.22	0.44	0.83	1.08	1.24	-
<b>Sep</b>	10 957	20 596	36 029	-	0.17	0.26	0.65	0.45	1.27	-	0.24	0.66	0.93	1.12	1.23	-
<b>Oct</b>	12 614	24 090	36 415	-	0.12	0.20	0.32	0.35	0.52	-	0.13	0.50	0.68	0.81	0.87	-
<b>Nov</b>	11 511	21 982	28 113	-	0.18	0.24	0.21	0.30	0.45	-	0.29	0.47	0.52	0.62	0.71	-
<b>Dec</b>	22 640	23 489	28 193	-	0.33	0.35	0.34	0.39	0.69	-	0.51	0.63	0.74	0.85	0.89	-
<b>14 Jan</b>	23 703	21 263	32 826	-	0.24	0.33	0.30	0.37	0.45	-	0.31	0.47	0.53	0.66	0.73	-
<b>Feb</b>	22 206	18 661	35 418	-	0.21	0.24	0.38	0.30	0.43	-	0.25	0.36	0.43	0.54	0.62	-
<b>Mar</b>	16 219	15 492	27 579	-	0.17	0.19	0.14	0.23	0.26	-	0.23	0.33	0.41	0.48	0.56	-
<b>Apr</b>	17 014	16 265	28 282	-	0.24	0.22	0.31	0.31	0.30	-	0.33	0.40	0.41	0.49	0.56	-
<b>May</b>	14 836	15 230	40 099	-	0.18	0.23	0.22	0.33	0.45	-	0.23	0.34	0.36	0.49	0.59	-
<b>Jun</b>	12 487	11 998	33 272	-	0.13	0.12	0.08	0.18	0.13	-	0.13	0.18	0.19	0.32	0.37	-
<b>Jul</b>	10 230	8 962	31 844	-	0.11	0.09	0.08	0.13	0.17	-	0.09	0.12	0.16	0.19	0.24	-
<b>Aug</b>	10 035	9 206	18 665	-	0.06	0.04	0.09	0.06	0.11	-	0.03	0.06	0.08	0.11	0.16	-
<b>Sep</b>	11 717	11 015	27 482	-	0.04	0.08	0.07	0.10	0.11	-	0.04	0.08	0.09	0.14	0.18	-

22. DOMESTIC SECONDARY MARKETS FOR SECURITIES

A) Book-entry debt market

22.11 Treasury bills

Spot sell/buy-back transactions  
Turnover and interest rates

EUR millions and percentages

	Turnover						Interest rates									
	Whole market						Whole market					Between account holders				
	Over-night	Up to 1 month	1 - 3 months	3 - 6 months	6 - 12 months	Over 12 months	Over-night	1 week	1 month	3 months	6 months	Over-night	1 week	1 month	3 months	6 months
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
08	417 714	50 318	2 129	1 239	77	-	3.70	3.67	3.71	3.65	3.89	3.70	3.67	3.71	3.65	3.89
09	677 290	97 669	2 904	2 298	463	-	0.62	0.59	0.58	0.63	0.65	0.62	0.59	0.58	0.63	0.65
10	1 147 826	138 977	2 143	1 880	861	1	0.41	0.40	0.49	0.56	0.59	0.41	0.40	0.49	0.56	0.59
11	1 385 024	154 686	17 431	2 263	7 636	3 982	0.89	0.97	1.17	1.19	1.18	0.89	0.97	1.15	1.19	1.18
12	1 285 656	138 672	5 088	5 288	1 819	-	0.19	0.32	0.37	0.42	0.46	0.19	0.32	0.37	0.43	0.46
13	1 218 606	82 712	6 091	1	-	-	0.08	0.14	0.34	0.34	-	0.08	0.15	0.34	0.35	-
13 Feb	100 044	5 158	1 710	-	-	-	0.04	0.05	0.16	-	-	0.04	0.05	0.16	-	-
Mar	81 217	9 657	599	-	-	-	0.07	0.17	0.44	0.32	-	0.07	0.17	0.44	0.32	-
Apr	74 409	7 055	131	-	-	-	0.07	0.22	0.23	0.40	-	0.07	0.22	0.23	0.40	-
May	102 933	8 024	1 175	-	-	-	0.08	0.23	0.28	0.20	-	0.08	0.24	0.28	-	-
Jun	91 354	4 909	244	-	-	-	0.13	0.21	0.39	0.39	-	0.13	0.21	0.39	0.39	-
Jul	111 643	6 762	18	-	-	-	0.12	0.16	0.30	0.30	-	0.12	0.16	0.30	0.30	-
Aug	128 718	7 966	401	-	-	-	0.06	0.13	0.23	-	-	0.06	0.13	0.23	-	-
Sep	140 918	8 141	104	1	-	-	0.05	0.05	0.29	-	-	0.05	0.05	0.29	-	-
Oct	114 206	6 687	848	-	-	-	0.07	0.09	0.55	0.43	-	0.07	0.09	0.55	0.43	-
Nov	89 807	3 751	200	-	-	-	0.10	0.18	-	-	-	0.10	0.21	-	-	-
Dec	72 113	5 596	300	-	-	-	0.14	0.11	0.58	0.20	-	0.14	0.11	0.58	0.20	-
14 Jan	85 406	11 767	150	-	-	-	0.15	0.12	0.18	-	-	0.15	0.12	0.18	-	-
Feb	75 205	9 315	0	-	-	-	0.18	0.14	0.19	-	-	0.18	0.13	0.19	-	-
Mar	60 690	9 703	101	-	-	-	0.20	0.18	0.17	0.20	-	0.20	0.20	0.17	0.20	-
Apr	56 691	8 051	15	-	-	-	0.24	0.21	0.36	-	-	0.24	0.21	0.36	-	-
May	58 093	4 090	178	-	-	-	0.24	0.13	0.15	-	-	0.24	0.16	0.15	-	-
Jun	50 312	4 293	188	-	-	-	0.06	0.11	0.07	0.08	-	0.06	0.11	0.07	0.08	-
Jul	54 141	6 692	-	-	-	-	0.03	-0.00	0.08	-	-	0.03	-0.00	0.08	-	-
Aug	43 147	4 112	100	-	-	-	-0.02	0.03	0.05	-	-	-0.02	0.03	0.05	-	-
Sep	53 599	5 740	-	-	-	-	-0.00	-0.03	0.03	-	-	0.00	-0.00	0.03	-	-

22. DOMESTIC SECONDARY MARKETS FOR SECURITIES

A) Book-entry debt market

22.12 Treasury bills

Repurchase agreements  
Turnover and interest rates

EUR millions and percentages

	Turnover						Interest rates									
	Whole market						Whole market					Between account holders				
	Over-night	Up to 1 month	1 - 3 months	3 - 6 months	6 - 12 months	Over 12 months	Over-night	1 week	1 month	3 months	6 months	Over-night	1 week	1 month	3 months	6 months
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
08	1 491 943	133 258	6 200	2 216	1 820	-	3.68	3.68	3.62	3.66	3.61	-	-	-	-	-
09	1 938 564	157 095	7 676	3 631	540	-	0.60	0.57	0.59	0.75	0.79	-	-	-	-	-
10	1 459 209	128 646	3 331	2 332	1 134	104	0.41	0.43	0.53	0.77	1.21	-	-	-	-	-
11	1 109 877	100 581	2 218	476	620	43	0.94	0.96	1.08	1.20	1.80	-	-	-	-	-
12	634 696	45 946	1 194	461	417	19	0.20	0.28	0.39	0.80	1.45	-	-	-	-	-
13	526 944	25 247	752	67	61	13	0.08	0.20	0.38	0.54	0.55	-	-	-	-	-
13 Feb	50 555	1 857	85	5	16	13	0.05	0.12	0.23	0.32	0.36	-	-	-	-	-
Mar	43 561	3 809	55	5	1	0	0.07	0.36	0.37	0.63	0.38	-	-	-	-	-
Apr	39 384	2 174	57	3	1	0	0.08	0.32	0.40	0.53	0.72	-	-	-	-	-
May	51 826	2 048	82	12	0	-	0.08	0.27	0.40	0.59	0.48	-	-	-	-	-
Jun	44 200	966	43	7	18	-	0.13	0.30	0.44	0.61	1.12	-	-	-	-	-
Jul	44 148	1 261	254	10	0	-	0.13	0.22	0.44	0.38	1.15	-	-	-	-	-
Aug	43 653	3 241	17	1	0	-	0.06	0.11	0.36	0.50	0.10	-	-	-	-	-
Sep	43 913	1 220	24	1	0	-	0.05	0.11	0.49	0.75	0.46	-	-	-	-	-
Oct	48 326	3 164	21	4	3	-	0.07	0.09	0.44	0.45	0.39	-	-	-	-	-
Nov	44 896	669	18	8	0	-	0.11	0.17	0.24	0.57	0.55	-	-	-	-	-
Dec	34 859	2 363	15	3	4	-	0.15	0.21	0.53	0.66	0.45	-	-	-	-	-
14 Jan	46 928	1 747	179	0	2	-	0.15	0.21	0.24	0.20	0.52	-	-	-	-	-
Feb	47 189	476	10	0	0	-	0.19	0.25	0.19	0.52	-	-	-	-	-	-
Mar	52 555	518	18	1	0	-	0.21	0.22	0.23	0.39	0.21	-	-	-	-	-
Apr	62 624	4 092	31	2	0	-	0.26	0.26	0.27	0.51	0.36	-	-	-	-	-
May	61 539	1 477	23	1	6	-	0.24	0.25	0.27	0.49	0.33	-	-	-	-	-
Jun	30 195	925	10	2	20	-	0.07	0.08	0.23	0.57	0.15	-	-	-	-	-
Jul	34 109	879	89	1	0	-	0.03	0.05	0.12	0.41	0.20	-	-	-	-	-
Aug	26 718	1 029	6	0	0	-	0.02	0.05	0.07	0.55	0.07	-	-	-	-	-
Sep	45 411	785	3	1	0	-	0.01	0.02	0.05	0.59	0.02	-	-	-	-	-

**22. DOMESTIC SECONDARY MARKETS FOR SECURITIES**  
**A) Book-entry debt market**

**22.13 Unstripped State bonds**  
**Turnover**

EUR millions

	Whole market						Between account holders					
	Total	Outright spot transactions	Outright forward transactions	Repurchase agreements	Spot sell/buy-back transactions	Forward sell buy-back transactions	Total	Outright spot transactions	Outright forward transactions	Repurchase agreements	Spot sell/buy-back transactions	Forward sell buy-back transactions
	1	2	3	4	5	6	7	8	9	10	11	12
<b>08</b>	17 177 609	2 063 699	256 723	7 977 282	6 854 146	25 756 448 129	356 611	1 151	-	6 066 296	24 072	
<b>09</b>	14 959 220	2 250 988	137 327	6 098 191	6 452 021	20 693 514 750	549 774	5 048	-	5 939 748	20 179	
<b>10</b>	14 969 687	4 178 095	135 317	3 967 325	6 628 567	60 383 056 407	867 166	6 935	-	6 125 074	57 600	
<b>11</b>	16 286 745	6 034 597	176 136	2 740 862	7 286 806	48 343 494 864	807 646	10 925	-	6 629 648	46 646	
<b>12</b>	11 049 008	3 907 739	131 860	1 922 506	5 048 414	38 485 443 583	657 874	10 478	-	4 738 052	37 179	
<b>13</b>	11 868 507	4 165 781	220 156	1 888 763	5 466 871	126 935 455 611	1 041 976	29 375	-	5 258 831	125 429	
<b>13 Feb</b>	853 649	294 203	15 697	146 658	392 189	4 903 431 717	50 950	1 771	-	374 142	4 903	
<b>Mar</b>	854 952	324 655	18 793	121 437	381 914	8 152 461 411	83 740	2 748	-	366 771	8 152	
<b>Apr</b>	983 297	368 185	27 974	138 978	437 560	10 599 520 812	92 391	3 531	-	414 361	10 529	
<b>May</b>	1 114 179	449 021	30 356	142 199	490 610	1 993 598 942	124 444	2 358	-	470 589	1 552	
<b>Jun</b>	960 466	347 526	20 980	133 250	453 578	5 132 517 166	79 655	3 072	-	429 308	5 132	
<b>Jul</b>	1 080 247	353 265	19 375	171 726	519 205	16 676 593 216	73 445	3 516	-	499 994	16 260	
<b>Aug</b>	882 790	267 172	15 411	160 638	434 645	4 923 482 093	58 207	945	-	418 025	4 916	
<b>Sep</b>	930 556	308 164	18 921	154 562	437 162	11 747 522 594	86 654	2 713	-	421 616	11 612	
<b>Oct</b>	1 150 366	395 870	17 178	194 176	519 190	23 952 645 345	116 640	2 793	-	502 396	23 516	
<b>Nov</b>	1 116 143	372 681	13 780	201 396	522 231	6 054 619 691	101 167	1 078	-	511 392	6 054	
<b>Dec</b>	1 026 338	320 427	7 016	179 627	487 591	7 678 561 706	75 563	1 698	-	476 768	7 678	
<b>14 Jan</b>	1 426 761	536 600	20 908	218 850	642 513	7 890 774 596	143 567	1 559	-	621 795	7 676	
<b>Feb</b>	1 269 905	468 182	23 497	220 482	552 564	5 179 655 653	115 724	926	-	533 910	5 093	
<b>Mar</b>	1 239 335	454 031	28 473	220 645	524 537	11 649 611 035	94 848	2 511	-	502 028	11 649	
<b>Apr</b>	1 143 539	430 872	20 594	190 306	499 447	2 321 571 246	94 239	2 054	-	472 656	2 296	
<b>May</b>	1 218 617	484 614	26 707	198 366	507 412	1 518 562 595	87 948	2 607	-	470 522	1 518	
<b>Jun</b>	1 309 666	473 850	46 047	220 371	547 513	21 885 640 689	89 454	18 400	-	511 023	21 811	
<b>Jul</b>	1 486 308	565 000	38 163	262 801	617 618	2 725 693 574	108 760	2 893	-	579 196	2 725	
<b>Aug</b>	1 173 821	424 259	30 974	239 252	476 245	3 091 504 323	59 790	2 396	-	439 045	3 091	
<b>Sep</b>	1 235 648	484 354	18 750	200 554	521 445	10 545 554 640	82 477	1 298	-	460 344	10 521	

**22. DOMESTIC SECONDARY MARKETS FOR SECURITIES**  
**A) Book-entry debt market**

**22.14 Unstripped State bonds**  
**Outright spot transactions**  
**Turnover and interest rates**

EUR millions and percentages

	Turnover								Interest rates									
	Whole market								Whole market					Between account holders				
	Up to 1 year	1 - 2 years	2 - 3 years	3 - 4 years	4 - 6 years	6 - 10 years	10 - 20 years	20 - 30 years	3 years	5 years	10 years	15 years	30 years	3 years	5 years	10 years	15 years	30 years
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	
<b>08</b>	154 908	181 844	171 118	184 830	352 943	577 967	113 752	326 338	3.95	4.12	4.36	4.64	4.81	3.89	4.02	4.36	4.55	4.83
<b>09</b>	101 698	137 232	260 180	267 654	419 197	528 438	322 416	214 173	2.32	3.11	4.02	4.49	4.77	2.23	2.98	3.97	4.39	4.58
<b>10</b>	236 799	376 261	560 366	367 223	756 500	000 134	546 995	333 818	2.60	3.30	4.26	4.75	5.03	2.64	3.28	4.25	4.77	5.11
<b>11</b>	377 179	600 353	779 458	546 895	930 519	734 464	688 138	377 591	4.04	4.37	5.43	5.68	5.75	3.97	4.64	5.44	5.90	6.05
<b>12</b>	321 147	454 236	556 696	411 603	635 557	990 089	332 998	205 414	3.97	4.86	5.86	5.94	6.23	3.98	4.84	5.85	6.31	6.39
<b>13</b>	256 578	474 631	657 055	368 477	626 722	066 195	534 067	182 056	2.74	3.56	4.74	5.10	5.18	2.53	3.30	4.56	4.95	5.23
<b>13 Feb</b>	27 362	30 436	61 237	26 945	32 145	80 703	24 898	10 478	3.26	4.10	5.33	5.64	5.75	3.07	3.96	5.22	5.56	5.76
<b>Mar</b>	20 600	30 031	52 837	35 661	39 745	101 670	29 517	14 593	2.88	3.90	5.12	5.55	5.43	2.83	3.63	4.92	5.24	5.49
<b>Apr</b>	19 461	48 173	48 361	43 594	36 770	119 347	35 944	16 535	3.05	3.69	4.86	5.38	5.19	2.67	3.33	4.59	4.90	5.18
<b>May</b>	27 445	58 421	85 752	41 224	49 121	105 280	67 267	14 512	2.50	3.09	4.57	4.69	4.87	2.37	3.00	4.25	4.54	4.87
<b>Jun</b>	17 479	59 874	52 999	42 422	37 412	86 328	39 556	11 455	3.14	3.89	4.91	4.99	5.18	2.86	3.47	4.67	4.96	5.21
<b>Jul</b>	18 952	35 322	40 181	27 419	53 876	90 906	68 498	18 111	3.15	3.85	4.99	5.05	5.21	2.73	3.54	4.66	5.02	5.26
<b>Aug</b>	14 963	26 331	30 977	14 627	48 164	70 651	50 779	10 681	2.92	3.56	4.52	4.92	5.09	2.53	3.36	4.51	4.90	5.09
<b>Sep</b>	14 609	29 692	54 246	25 918	55 224	61 898	56 326	10 252	2.57	3.57	4.42	4.92	5.07	2.45	3.20	4.42	4.86	5.07
<b>Oct</b>	19 964	25 414	49 324	28 544	73 389	99 036	68 524	31 675	2.03	3.30	4.34	4.82	5.08	2.10	2.99	4.22	4.73	5.07
<b>Nov</b>	18 899	46 263	46 413	24 834	86 341	98 840	32 994	18 097	1.92	2.84	4.18	4.61	4.97	1.90	2.62	4.11	4.62	5.05
<b>Dec</b>	22 288	47 129	54 243	23 503	58 448	74 456	29 232	11 128	1.96	2.97	4.23	4.97	4.98	1.98	2.68	4.14	4.65	5.03
<b>14 Jan</b>	19 465	54 257	64 816	46 969	95 933	130 839	107 284	17 036	1.67	2.55	3.95	4.29	4.84	1.56	2.32	3.78	4.24	4.71
<b>Feb</b>	18 519	55 430	54 662	56 030	82 664	100 215	81 434	19 228	1.66	2.34	3.89	4.04	4.65	1.53	2.22	3.56	4.03	4.56
<b>Mar</b>	18 155	37 946	48 521	46 658	84 573	101 606	97 233	19 339	1.46	2.16	3.72	3.78	4.66	1.26	1.96	3.31	3.82	4.34
<b>Apr</b>	26 108	33 612	43 694	35 028	81 136	100 143	91 505	19 645	1.21	2.04	3.42	3.61	4.63	1.06	1.71	3.10	3.68	4.23
<b>May</b>	36 709	41 440	69 477	29 218	90 673	125 907	74 445	16 745	1.20	1.92	3.09	3.51	4.25	1.05	1.66	2.93	3.50	4.08
<b>Jun</b>	35 669	36 175	78 732	37 398	105 762	101 124	65 839	13 151	0.94	1.40	2.90	3.26	4.00	0.85	1.37	2.71	3.30	3.92
<b>Jul</b>	30 376	40 174	75 358	30 724	150 355	119 080	99 626	19 307	0.75	1.33	2.86	3.32	4.30	0.67	1.26	2.67	3.34	3.98
<b>Aug</b>	33 570	37 725	34 620	19 364	126 193	75 324	81 167	16 297	0.61	1.10	2.55	3.08	3.90	0.58	1.08	2.42	3.04	3.66
<b>Sep</b>	25 307	30 468	50 305	30 255	126 039	98 930	102 064	20 986	0.58	1.05	2.10	2.83	3.58	0.52	0.94	2.20	2.84	3.56



22. DOMESTIC SECONDARY MARKETS FOR SECURITIES  
A) Book-entry debt market

22.15 Unstripped State bonds  
Spot sell/buy-back transactions  
Turnover and interest rates  
EUR millions and percentages

	Turnover						Interest rates									
	Whole market						Whole market					Between account holders				
	Over-night	Up to 1 month	1 - 3 months	3 - 6 months	6 - 12 months	Over 12 months	Over-night	1 week	1 month	3 months	6 months	Over-night	1 week	1 month	3 months	6 months
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	
08	6 006 329	738 021	81 285	20 154	8 342	16	3.71	3.71	3.74	3.71	3.70	3.71	3.71	3.74	3.71	3.71
09	5 636 474	740 135	54 073	15 212	6 025	102	0.61	0.61	0.63	0.67	0.74	0.61	0.61	0.63	0.67	0.73
10	5 654 693	885 793	70 140	13 452	4 489	-	0.39	0.49	0.56	0.72	0.80	0.39	0.50	0.57	0.74	0.83
11	6 217 405	843 509	199 119	18 485	5 897	2 392	0.87	1.01	1.15	1.35	1.79	0.87	1.03	1.17	1.35	1.78
12	4 218 743	729 470	94 008	5 916	225	51	0.18	0.37	0.41	0.58	0.57	0.18	0.37	0.41	0.56	0.68
13	4 509 846	818 114	128 785	9 997	123	7	0.08	0.20	0.33	0.44	0.40	0.08	0.20	0.34	0.45	0.56
13 Feb	322 796	56 079	13 206	-	107	-	0.04	0.09	0.27	0.42	-	0.04	0.09	0.27	0.42	-
Mar	300 415	69 548	11 473	474	4	-	0.07	0.22	0.29	0.42	-	0.07	0.22	0.29	0.42	-
Apr	340 270	85 520	11 585	184	-	-	0.07	0.27	0.33	0.48	-	0.07	0.28	0.36	0.48	-
May	396 034	84 244	9 928	403	-	-	0.08	0.24	0.31	0.45	-	0.08	0.25	0.33	0.45	-
Jun	382 199	63 895	6 265	1 218	2	-	0.13	0.25	0.34	0.41	0.54	0.13	0.26	0.34	0.43	0.54
Jul	433 804	71 249	12 526	1 619	-	7	0.13	0.27	0.38	0.40	0.10	0.13	0.27	0.38	0.41	-
Aug	351 679	74 712	7 825	429	-	-	0.06	0.24	0.41	0.48	0.55	0.06	0.24	0.41	0.49	0.55
Sep	365 442	61 862	7 611	2 247	-	-	0.05	0.19	0.36	0.36	0.56	0.05	0.19	0.36	0.36	0.56
Oct	425 691	75 445	16 918	1 135	-	-	0.07	0.13	0.33	0.54	0.57	0.07	0.13	0.33	0.57	0.57
Nov	455 072	52 981	13 067	1 110	2	-	0.10	0.16	0.20	0.24	-	0.10	0.16	0.20	0.24	-
Dec	410 612	70 379	6 060	540	-	-	0.15	0.19	0.48	0.78	-	0.15	0.19	0.51	0.78	-
14 Jan	509 618	113 010	17 453	2 432	-	-	0.15	0.19	0.20	0.37	0.33	0.15	0.19	0.20	0.37	0.38
Feb	462 336	84 420	3 429	1 738	-	-	0.18	0.26	0.24	0.23	0.33	0.18	0.26	0.24	0.22	0.33
Mar	452 495	60 963	8 726	1 134	1 219	-	0.20	0.21	0.25	0.23	0.68	0.20	0.22	0.25	0.26	0.68
Apr	417 779	65 546	13 515	2 236	371	-	0.26	0.31	0.25	0.49	0.35	0.26	0.32	0.25	0.49	0.35
May	437 529	60 124	9 203	256	200	100	0.27	0.28	0.30	0.36	-	0.27	0.30	0.30	0.36	-
Jun	464 820	76 336	5 442	831	40	43	0.08	0.10	0.15	0.17	0.29	0.08	0.10	0.14	0.17	0.29
Jul	510 710	88 956	16 386	1 566	-	-	0.04	0.08	0.06	0.10	-	0.04	0.08	0.06	0.10	-
Aug	385 352	82 058	7 463	1 373	-	-	-0.02	0.05	0.06	0.19	0.33	-0.02	0.06	0.06	0.19	0.33
Sep	427 226	86 890	4 995	2 123	211	-	-0.01	0.01	0.01	0.08	-	-0.01	0.02	0.01	0.08	-

22. DOMESTIC SECONDARY MARKETS FOR SECURITIES  
A) Book-entry debt market

22.16 Unstripped State bonds  
Repurchase agreements  
Turnover and interest rates  
EUR millions and percentages

	Turnover						Interest rates									
	Whole market						Whole market					Between account holders				
	Over-night	Up to 1 month	1 - 3 months	3 - 6 months	6 - 12 months	Over 12 months	Over-night	1 week	1 month	3 months	6 months	Over-night	1 week	1 month	3 months	6 months
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	
08	7 444 969	492 913	26 976	11 241	1 116	66	3.67	3.66	3.66	3.76	3.85	-	-	-	-	-
09	5 697 686	382 468	13 316	3 418	1 240	63	0.60	0.60	0.61	0.77	0.83	-	-	-	-	-
10	3 728 173	228 746	7 864	1 940	602	-	0.42	0.50	0.62	0.83	1.00	-	-	-	-	-
11	2 558 669	176 745	4 081	832	528	7	0.93	1.02	1.17	1.67	2.04	-	-	-	-	-
12	1 796 173	123 419	2 280	487	147	-	0.22	0.28	0.38	0.84	1.35	-	-	-	-	-
13	1 796 763	87 236	3 723	464	576	-	0.09	0.16	0.31	0.60	0.99	-	-	-	-	-
13 Feb	141 489	5 022	105	37	5	-	0.06	0.10	0.34	1.04	1.28	-	-	-	-	-
Mar	112 481	8 723	211	21	1	-	0.08	0.32	0.29	0.96	0.30	-	-	-	-	-
Apr	131 773	6 548	565	45	47	-	0.08	0.19	0.37	0.38	0.51	-	-	-	-	-
May	135 661	6 119	260	124	35	-	0.09	0.16	0.25	0.34	0.47	-	-	-	-	-
Jun	128 450	4 543	193	22	42	-	0.13	0.16	0.26	0.57	1.39	-	-	-	-	-
Jul	165 212	5 735	647	56	77	-	0.14	0.17	0.31	0.28	1.52	-	-	-	-	-
Aug	150 990	9 549	83	13	3	-	0.08	0.15	0.31	0.51	0.70	-	-	-	-	-
Sep	149 035	5 153	300	22	52	-	0.07	0.12	0.34	0.90	1.37	-	-	-	-	-
Oct	181 892	11 768	429	41	46	-	0.08	0.13	0.30	0.39	0.71	-	-	-	-	-
Nov	197 472	3 703	166	18	36	-	0.11	0.13	0.24	0.72	0.68	-	-	-	-	-
Dec	167 482	11 642	394	18	91	-	0.15	0.18	0.51	0.79	1.13	-	-	-	-	-
14 Jan	206 086	12 280	225	58	201	-	0.16	0.19	0.25	0.34	0.87	-	-	-	-	-
Feb	216 025	3 948	390	62	57	-	0.18	0.21	0.27	0.35	0.35	-	-	-	-	-
Mar	216 280	4 037	235	33	60	-	0.21	0.22	0.29	0.40	0.33	-	-	-	-	-
Apr	177 729	11 765	740	44	29	-	0.26	0.29	0.31	0.28	0.68	-	-	-	-	-
May	191 052	7 158	135	13	8	-	0.27	0.26	0.31	0.32	0.81	-	-	-	-	-
Jun	212 171	7 985	122	41	52	-	0.09	0.09	0.12	0.22	0.52	-	-	-	-	-
Jul	256 990	5 120	515	136	39	-	0.06	0.08	0.12	0.07	0.16	-	-	-	-	-
Aug	226 767	12 229	232	10	13	-	0.05	0.06	0.08	0.13	0.18	-	-	-	-	-
Sep	194 823	5 319	287	75	50	-	0.05	0.04	0.11	0.15	0.92	-	-	-	-	-

**22. DOMESTIC SECONDARY MARKETS FOR SECURITIES**  
**A) Book-entry debt market**

**22.17 Unstripped State bonds**  
**Yield indices and supplementary statistics**

Base December 1987 = 100

	Return indices			Expected risk statistics				
	Total return index	Price return index	Interest return index	Maturity		Volatility	Semielasticities	
				Average remaining maturity	Duration		Sensitivity	Convexity
1	2	3	4	5	6	7	8	
<b>07</b>	588.78	131.83	446.62	7.02	3.86	-4.05	-3.70	0.368
<b>08</b>	643.51	136.64	470.96	7.30	5.40	-6.14	-5.21	0.582
<b>09</b>	674.29	136.52	493.92	7.12	5.18	-5.81	-5.00	0.561
<b>10</b>	647.73	124.72	519.33	7.69	5.31	-5.24	-5.04	0.573
<b>11</b>	684.35	125.17	546.75	7.49	5.13	-5.07	-4.87	0.568
<b>12</b>	751.05	130.10	577.29	9.42	6.44	-6.55	-6.13	0.748
<b>13 Feb</b>	765.90	131.63	581.86	9.31	6.46	-6.58	-6.16	0.758
<b>Mar</b>	776.25	132.94	583.89	9.35	6.50	-6.82	-6.21	0.773
<b>Apr</b>	803.77	137.17	585.95	9.45	6.62	-7.38	-6.36	0.808
<b>May</b>	808.19	137.34	588.48	9.34	6.50	-7.19	-6.23	0.789
<b>Jun</b>	781.89	132.18	591.52	9.10	6.23	-6.53	-5.94	0.736
<b>Jul</b>	801.97	135.09	593.68	11.78	8.23	-8.69	-7.87	1.017
<b>Aug</b>	812.97	136.38	596.11	11.74	8.20	-8.81	-7.85	1.017
<b>Sep</b>	825.73	137.94	598.59	11.67	8.15	-8.91	-7.81	1.012
<b>Oct</b>	834.43	138.82	601.08	11.58	8.08	-8.93	-7.75	1.002
<b>Nov</b>	851.23	141.16	603.02	11.49	8.00	-8.93	-7.68	0.991
<b>Dec</b>	846.27	139.68	605.85	11.43	7.92	-8.79	-7.59	0.976
<b>14 Jan</b>	868.29	143.11	606.74	11.41	8.12	-9.18	-7.80	1.012
<b>Feb</b>	895.01	146.77	609.81	11.39	8.14	-9.61	-7.85	1.028
<b>Mar</b>	915.39	149.57	612.00	11.36	8.14	-9.89	-7.87	1.035
<b>Apr</b>	930.73	151.55	614.16	11.32	8.12	-10.09	-7.86	1.037
<b>May</b>	939.91	152.48	616.41	11.24	8.05	-10.13	-7.80	1.029
<b>Jun</b>	957.58	154.85	618.40	11.23	8.05	-10.40	-7.82	1.035
<b>Jul</b>	966.59	155.73	620.69	11.40	8.35	-10.64	-8.11	1.081
<b>Aug</b>	1 011.90	162.53	622.58	11.47	8.46	-11.41	-8.25	1.113
<b>Sep</b>	1 009.59	161.53	625.03	11.37	8.35	-11.23	-8.14	1.093

**22. DOMESTIC SECONDARY MARKETS FOR SECURITIES**  
**A) Book-entry debt market**

**22.18 Principal and interest components of stripped State debt Turnover**

EUR millions

	Whole market						Between account holders					
	Total	Outright spot transactions	Outright forward transactions	Repurchase agreements	Spot sell/ buy-back transactions	Forward sell buy-back transactions	Total	Outright spot transactions	Outright forward transactions	Repurchase agreements	Spot sell/ buy-back transactions	Forward sell buy-back transactions
	1	2	3	4	5	6	7	8	9	10	11	12
<b>10</b>	262 782	36 635	10 383	213 778	1 737	250	12 997	8 530	2 537	-	1 679	250
<b>11</b>	316 997	46 462	5 538	252 348	11 614	1 035	19 560	5 171	1 912	-	11 447	1 031
<b>12</b>	369 689	24 545	783	337 036	3 523	3 802	12 509	5 312	3	-	3 392	3 802
<b>13</b>	414 868	28 046	968	379 660	1 064	5 131	12 915	6 645	87	-	1 052	5 131
<b>13 Feb</b>	33 392	3 908	210	29 160	114	-	2 170	2 054	2	-	114	-
<b>Mar</b>	28 578	1 709	90	26 684	94	-	391	239	57	-	94	-
<b>Apr</b>	32 160	1 347	22	29 091	99	1 601	1 886	184	2	-	99	1 601
<b>May</b>	30 991	2 225	69	28 571	125	-	317	189	2	-	125	-
<b>Jun</b>	37 363	2 748	127	34 393	95	-	460	363	2	-	95	-
<b>Jul</b>	48 160	2 689	90	43 631	91	1 659	2 267	514	4	-	91	1 659
<b>Aug</b>	33 820	1 159	36	32 572	53	-	146	89	3	-	53	-
<b>Sep</b>	32 267	1 869	32	30 292	75	-	452	375	2	-	75	-
<b>Oct</b>	36 485	2 030	73	33 966	109	307	1 013	595	2	-	109	307
<b>Nov</b>	32 880	3 092	86	29 632	70	-	1 137	1 076	2	-	59	-
<b>Dec</b>	31 423	2 885	27	28 500	12	-	532	517	4	-	12	-
<b>14 Jan</b>	35 227	4 612	6	30 289	320	-	1 823	1 499	4	-	320	-
<b>Feb</b>	30 192	1 939	68	28 175	11	-	428	416	2	-	11	-
<b>Mar</b>	29 745	2 727	3	26 542	105	368	900	476	2	-	54	368
<b>Apr</b>	24 609	2 424	13	22 113	58	-	523	464	2	-	58	-
<b>May</b>	34 082	5 099	234	28 732	18	-	518	503	1	-	14	-
<b>Jun</b>	35 978	2 588	121	32 862	42	365	902	492	4	-	42	365
<b>Jul</b>	47 834	9 128	334	38 367	5	-	1 038	849	184	-	5	-
<b>Aug</b>	34 192	3 340	180	30 656	16	-	164	148	-	-	16	-
<b>Sep</b>	38 047	5 645	354	31 642	34	372	1 458	728	323	-	34	372

**22. DOMESTIC SECONDARY MARKETS FOR SECURITIES**  
**A) Book-entry debt market**

**22.19 Principal and interest components of stripped State debt**  
**Outright spot transactions**  
**Turnover and interest rates**

EUR millions and percentages

	Turnover								Interest rates									
	Whole market								Whole market					Between account holders				
	Up to 1 year	1 - 2 years	2 - 3 years	3 - 4 years	4 - 6 years	6 - 10 years	10 - 20 years	20 - 30 years	3 years	5 years	10 years	15 years	30 years	3 years	5 years	10 years	15 years	30 years
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	
<b>10</b>	1 642	3 035	2 215	2 782	2 956	5 544	7 580	10 882	2.69	3.41	4.47	5.00	5.22	2.63	3.41	4.48	5.27	5.26
<b>11</b>	2 111	4 723	1 902	2 114	3 520	5 379	7 017	19 695	3.96	4.78	5.60	6.15	6.04	3.92	4.75	5.51	6.15	6.13
<b>12</b>	1 393	1 226	1 131	1 327	3 165	3 885	5 209	7 209	4.06	4.96	6.19	6.58	6.42	3.86	5.02	6.11	6.38	6.64
<b>13</b>	1 801	1 602	1 032	1 225	4 074	2 897	4 604	10 810	2.69	3.34	4.94	5.32	5.54	2.71	3.35	4.63	5.14	-
<b>13 Feb</b>	230	92	76	202	500	432	788	1 586	3.17	4.00	5.58	5.87	5.93	3.40	4.12	-	-	-
<b>Mar</b>	80	143	89	59	269	160	472	437	2.82	3.71	5.49	5.62	5.70	2.72	3.71	-	5.55	-
<b>Apr</b>	62	86	115	106	154	134	264	426	2.74	3.38	5.35	5.34	5.47	2.64	3.08	4.92	-	-
<b>May</b>	90	178	133	96	371	218	648	492	2.55	3.34	4.44	4.89	5.14	2.62	3.24	-	4.88	-
<b>Jun</b>	87	118	81	61	307	347	407	1 341	2.94	3.59	4.95	5.38	5.40	3.14	3.62	4.87	5.15	-
<b>Jul</b>	233	154	41	81	728	215	246	991	3.06	3.38	-	5.31	5.41	2.88	3.46	-	5.20	-
<b>Aug</b>	35	373	24	34	41	134	74	444	2.88	3.30	4.77	5.20	5.52	2.96	3.27	-	5.20	-
<b>Sep</b>	114	51	83	109	98	155	207	1 051	2.63	3.28	4.76	5.18	-	2.74	3.26	-	5.10	-
<b>Oct</b>	276	98	110	144	384	389	115	514	2.27	3.00	4.51	5.02	-	2.43	2.94	-	-	-
<b>Nov</b>	223	105	86	72	433	143	151	1 879	1.97	2.62	4.42	5.04	-	1.97	2.45	4.38	5.08	-
<b>Dec</b>	265	94	108	158	476	438	283	1 062	2.16	2.60	4.34	5.04	-	2.17	-	4.35	4.98	-
<b>14 Jan</b>	263	90	219	126	993	966	277	1 679	1.64	2.36	3.95	4.68	-	1.62	2.30	4.01	4.79	-
<b>Feb</b>	105	88	78	127	313	341	208	679	1.60	2.43	3.91	4.26	-	1.58	2.45	-	-	-
<b>Mar</b>	178	187	112	138	374	331	168	1 241	1.29	2.14	3.48	4.07	-	1.23	2.12	3.43	4.10	-
<b>Apr</b>	237	168	180	109	602	250	281	596	1.17	1.93	3.26	4.05	-	1.10	1.86	3.33	4.06	-
<b>May</b>	297	322	324	245	1 244	1 104	691	873	0.82	1.75	3.18	3.87	-	1.11	1.70	3.23	-	-
<b>Jun</b>	348	251	74	220	500	309	118	769	0.68	1.41	2.93	3.68	-	0.92	1.40	2.76	-	-
<b>Jul</b>	872	1 001	534	705	1 713	2 324	164	1 815	0.75	1.40	2.83	3.66	-	0.83	1.50	2.85	3.54	-
<b>Aug</b>	340	172	326	461	528	265	380	867	0.70	0.92	2.78	3.36	-	0.72	1.15	-	-	-
<b>Sep</b>	321	356	301	671	1 059	700	692	1 545	0.70	0.85	2.50	3.10	-	0.68	0.89	2.28	3.18	-

**22. DOMESTIC SECONDARY MARKETS FOR SECURITIES**  
**A) Book-entry debt market**

**22.20 Principal and interest components of stripped State debt**  
**Spot sell/buy-back transactions**  
**Turnover and interest rates**

EUR millions and percentages

	Turnover						Interest rates									
	Whole market						Whole market					Between account holders				
	Over-night	Up to 1 month	1 - 3 months	3 - 6 months	6 - 12 months	Over 12 months	Over-night	1 week	1 month	3 months	6 months	Over-night	1 week	1 month	3 months	6 months
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	
<b>10</b>	278	297	657	472	-	34	0.18	0.26	0.31	1.34	0.72	0.18	0.26	0.31	1.34	0.72
<b>11</b>	3 798	3 838	3 668	14	6	290	0.81	0.67	1.08	1.45	-	0.78	0.67	1.08	1.45	-
<b>12</b>	418	1 486	1 183	68	32	337	0.11	0.19	0.92	-	-	0.11	0.19	0.92	-	-
<b>13</b>	320	694	45	0	0	4	0.04	0.14	1.04	0.73	1.05	0.04	0.14	1.04	0.73	1.05
<b>13 Feb</b>	3	110	0	0	0	0	0.05	0.06	-	-	-	0.05	0.06	-	-	-
<b>Mar</b>	2	91	-	0	-	0	0.00	0.10	1.12	-	1.05	0.00	0.10	1.12	-	1.05
<b>Apr</b>	11	88	-	0	-	0	0.06	0.13	1.12	-	-	0.06	0.13	1.12	-	-
<b>May</b>	33	92	-	-	-	0	0.08	0.14	0.59	-	-	0.08	0.14	0.59	-	-
<b>Jun</b>	14	80	0	-	-	0	0.06	0.28	1.11	0.66	-	0.06	0.28	1.11	0.66	-
<b>Jul</b>	36	54	-	-	0	0	0.06	0.30	1.12	-	-	0.06	0.30	1.12	-	-
<b>Aug</b>	37	16	0	-	-	0	0.04	0.14	-	-	-	0.04	0.14	-	-	-
<b>Sep</b>	51	24	-	-	0	-	0.02	0.18	1.13	-	-	0.02	0.18	1.13	-	-
<b>Oct</b>	49	17	40	-	0	2	0.03	0.07	-	0.80	-	0.03	0.07	-	0.80	-
<b>Nov</b>	32	38	-	-	-	-	0.05	0.13	-	-	-	0.03	0.13	-	-	-
<b>Dec</b>	11	0	-	-	-	-	0.05	-	-	-	-	0.05	-	-	-	-
<b>14 Jan</b>	10	2	308	-	-	-	0.07	0.05	-	-	-	0.07	0.05	-	-	-
<b>Feb</b>	10	0	-	-	-	-	0.08	0.10	-	-	-	0.08	0.10	-	-	-
<b>Mar</b>	18	87	-	-	-	-	0.12	-	0.36	-	-	0.12	-	-	-	-
<b>Apr</b>	19	36	-	-	-	2	0.15	-	0.07	-	-	0.15	-	0.07	-	-
<b>May</b>	18	-	-	-	-	-	0.15	-	-	-	-	0.15	-	-	-	-
<b>Jun</b>	41	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Jul</b>	5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Aug</b>	12	4	-	-	-	-	-0.05	0.02	-	-	-	-0.05	0.02	-	-	-
<b>Sep</b>	12	14	8	-	-	-	-	-	-	-	-	-	-	-	-	-

**22. DOMESTIC SECONDARY MARKETS FOR SECURITIES**  
**A) Book-entry debt market**

**22.21 Principal and interest components of stripped State debt**  
**Repurchase agreements**  
**Turnover and interest rates**

EUR millions and percentages

	Turnover						Interest rates									
	Whole market						Whole market					Between account holders				
	Over-night	Up to 1 month	1 - 3 months	3 - 6 months	6 - 12 months	Over 12 months	Over-night	1 week	1 month	3 months	6 months	Over-night	1 week	1 month	3 months	6 months
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	
<b>10</b>	203 617	9 910	71	17	39	123	0.43	0.55	0.58	0.71	1.52	-	-	-	-	-
<b>11</b>	240 966	11 116	71	24	22	149	0.93	1.09	1.21	1.45	1.96	-	-	-	-	-
<b>12</b>	320 531	16 131	65	36	50	223	0.21	0.29	0.62	0.83	1.27	-	-	-	-	-
<b>13</b>	368 415	11 110	46	12	16	60	0.08	0.19	0.76	0.56	1.23	-	-	-	-	-
<b>13 Feb</b>	28 989	162	8	1	-	0	0.04	0.10	0.95	0.55	1.48	-	-	-	-	-
<b>Mar</b>	24 922	1 754	6	2	-	-	0.06	0.29	0.95	0.73	-	-	-	-	-	-
<b>Apr</b>	28 000	1 081	4	-	-	6	0.07	0.19	0.82	0.99	-	-	-	-	-	-
<b>May</b>	27 654	906	5	1	2	3	0.08	0.20	0.90	-	-	-	-	-	-	-
<b>Jun</b>	34 146	242	1	-	3	-	0.13	0.18	0.84	0.47	-	-	-	-	-	-
<b>Jul</b>	43 285	290	2	-	3	51	0.12	0.29	0.87	-	-	-	-	-	-	-
<b>Aug</b>	30 829	1 733	3	-	7	-	0.05	0.26	0.80	0.50	-	-	-	-	-	-
<b>Sep</b>	30 170	119	1	0	1	-	0.04	0.16	0.78	0.49	0.74	-	-	-	-	-
<b>Oct</b>	32 348	1 614	1	2	1	-	0.07	0.16	0.49	0.49	1.48	-	-	-	-	-
<b>Nov</b>	29 535	85	4	7	0	-	0.10	0.12	0.51	0.44	-	-	-	-	-	-
<b>Dec</b>	26 963	1 529	9	-	-	-	0.14	0.18	0.37	0.35	-	-	-	-	-	-
<b>14 Jan</b>	28 762	1 512	15	-	0	-	0.15	0.18	0.47	0.49	-	-	-	-	-	-
<b>Feb</b>	28 023	149	2	0	-	-	0.19	0.27	0.39	0.34	-	-	-	-	-	-
<b>Mar</b>	26 383	155	4	-	-	-	0.22	0.27	0.35	0.54	-	-	-	-	-	-
<b>Apr</b>	21 218	875	11	8	-	2	0.27	0.24	0.54	0.37	0.40	-	-	-	-	-
<b>May</b>	28 591	121	13	5	-	2	0.28	0.24	0.37	0.38	-	-	-	-	-	-
<b>Jun</b>	32 452	410	1	-	-	-	0.08	0.25	0.33	0.20	-	-	-	-	-	-
<b>Jul</b>	38 213	138	7	3	6	-	0.04	0.15	0.18	-	0.20	-	-	-	-	-
<b>Aug</b>	28 938	1 710	9	-	-	-	0.01	0.13	0.18	0.11	-	-	-	-	-	-
<b>Sep</b>	31 534	99	10	-	-	-	0.02	0.05	0.13	-	-	-	-	-	-	-

**22. DOMESTIC SECONDARY MARKETS FOR SECURITIES**  
**A) Book-entry debt market**

**22.22 Unstripped State debt**  
**Turnover ratios**

(Turnover / Outstanding amounts) \* 100

	Short-term State debt: Treasury bills								Medium and long-term State debt: Unstripped State bonds							
	Outright spot transactions		Forward spot transactions		Repurchase agreements		Spot Sell/buy-back transactions		Outright spot transactions		Forward spot transactions		Repurchase agreements		Spot Sell/buy-back transactions	
	Whole market	Between account holders	Whole market	Between account holders	Whole market	Between account holders	Whole market	Between account holders	Whole market	Between account holders	Whole market	Between account holders	Whole market	Between account holders	Whole market	Between account holders
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	
<b>08</b>	26.15	15.00	0.23	0.06	378.46	-	110.39	110.24	67.79	11.70	8.44	0.05	261.47	-	224.58	198.62
<b>09</b>	22.54	9.51	0.82	0.85	245.10	-	88.88	88.58	57.74	14.08	3.54	0.13	159.69	-	166.68	153.47
<b>10</b>	40.50	8.58	1.17	0.02	154.88	-	124.55	122.61	88.91	18.56	2.91	0.15	84.95	-	141.43	130.65
<b>11</b>	81.64	12.90	2.22	0.75	112.73	-	146.48	140.11	112.58	15.08	3.29	0.20	51.20	-	135.85	123.60
<b>12</b>	84.67	18.65	1.67	0.32	71.41	-	150.30	147.69	64.76	10.90	2.18	0.17	31.89	-	83.59	78.44
<b>13</b>	82.91	22.24	1.83	0.44	51.30	-	121.33	117.77	61.24	15.34	3.24	0.43	27.67	-	80.15	77.09
<b>13 Feb</b>	91.29	21.15	0.47	0.21	58.75	-	119.58	115.93	54.04	9.36	2.88	0.33	26.94	-	72.04	68.73
<b>Mar</b>	89.06	24.41	3.79	0.35	54.09	-	104.31	102.23	58.39	15.06	3.38	0.49	21.84	-	68.69	65.97
<b>Apr</b>	76.70	17.81	3.20	0.77	46.92	-	91.99	90.05	66.72	16.74	5.07	0.64	25.18	-	79.29	75.08
<b>May</b>	78.95	20.81	4.20	0.92	59.70	-	124.04	120.21	79.13	21.93	5.35	0.42	25.06	-	86.46	82.93
<b>Jun</b>	85.69	17.80	2.01	0.49	50.83	-	108.43	104.90	60.44	13.85	3.65	0.53	23.17	-	78.88	74.66
<b>Jul</b>	75.14	17.89	1.84	0.27	49.42	-	128.13	125.75	61.83	12.85	3.39	0.62	30.06	-	90.87	87.51
<b>Aug</b>	67.91	15.13	0.70	0.14	52.41	-	153.16	150.77	46.46	10.12	2.68	0.16	27.94	-	75.59	72.70
<b>Sep</b>	74.28	23.71	1.10	0.19	49.63	-	163.94	160.51	52.84	14.86	3.24	0.47	26.50	-	74.96	72.30
<b>Oct</b>	79.70	25.91	0.89	0.42	56.15	-	132.70	126.78	68.51	20.19	2.97	0.48	33.60	-	89.85	86.94
<b>Nov</b>	68.57	24.44	0.30	0.19	50.75	-	104.36	99.93	63.53	17.25	2.35	0.18	34.33	-	89.02	87.17
<b>Dec</b>	83.34	29.02	1.38	0.86	41.76	-	87.48	81.76	54.11	12.76	1.18	0.29	30.33	-	82.34	80.51
<b>14 Jan</b>	87.97	35.05	2.68	0.49	55.25	-	110.05	105.89	89.43	23.93	3.48	0.26	36.47	-	107.09	103.63
<b>Feb</b>	89.50	40.96	0.79	0.30	55.94	-	99.17	97.54	76.54	18.92	3.84	0.15	36.05	-	90.34	87.29
<b>Mar</b>	71.85	27.45	0.93	0.27	64.34	-	85.43	84.22	73.02	15.25	4.58	0.40	35.49	-	84.36	80.74
<b>Apr</b>	78.63	28.88	0.79	0.59	85.25	-	82.71	81.49	69.60	15.22	3.33	0.33	30.74	-	80.68	76.35
<b>May</b>	88.66	29.74	3.15	1.23	79.66	-	78.80	75.15	76.66	13.91	4.22	0.41	31.38	-	80.27	74.44
<b>Jun</b>	77.38	34.88	1.99	0.39	41.74	-	73.41	72.09	73.35	13.85	7.13	2.85	34.11	-	84.75	79.10
<b>Jul</b>	68.45	28.10	1.58	0.18	47.05	-	81.59	80.74	88.58	17.05	5.98	0.45	41.20	-	96.83	90.81
<b>Aug</b>	50.64	19.92	1.83	0.21	37.08	-	63.27	62.41	66.18	9.33	4.83	0.37	37.32	-	74.29	68.48
<b>Sep</b>	65.10	24.94	2.41	0.22	59.90	-	76.94	73.30	74.64	12.71	2.89	0.20	30.90	-	80.35	70.94

22. DOMESTIC SECONDARY MARKETS FOR SECURITIES  
B) Stock exchanges

22.23 Shares. Capitalisation on the Bolsa de Madrid

Sociedad Rectora de la Bolsa de Madrid

EUR million

	Resident corporations							Non-resident corporations		
	Total 1 = 2 a 7	Oil and energy 2	Basic Materials, industry and construction 3	Consumer goods 4	Consumer services 5	Technology and telecommunications 6	Financial and real state services 7	of which		
								Total 8	Latibex 10	
										Alternative equity market
<b>08</b>	496 263	148 589	43 787	31 684	23 628	77 785	170 788	24 735	273 519	212 233
<b>09</b>	567 989	129 535	54 282	40 398	23 826	92 395	227 553	26 364	510 330	415 402
<b>10</b>	494 798	112 875	45 821	47 832	25 249	86 939	176 082	27 421	573 389	438 001
<b>11</b>	442 034	95 475	40 216	55 063	20 883	68 687	161 710	24 260	521 321	406 499
<b>12</b>	459 336	85 491	36 445	87 112	22 840	56 945	170 503	24 356	484 930	352 262
<b>13</b>	595 395	107 404	47 279	98 901	41 336	71 184	229 292	28 341	444 798	273 046
<b>13 Apr</b>	483 075	93 070	37 777	84 054	30 378	63 001	174 794	25 633	486 943	344 184
<b>May</b>	487 259	92 786	38 912	79 540	30 470	61 101	184 450	25 971	481 268	329 940
<b>Jun</b>	457 567	88 886	37 641	79 074	30 078	58 054	163 835	25 400	427 022	329 940
<b>Jul</b>	490 869	93 348	39 852	83 963	32 376	62 635	178 694	26 159	430 889	279 883
<b>Aug</b>	486 872	90 914	40 172	83 600	31 287	60 178	180 721	26 169	425 736	278 448
<b>Sep</b>	536 894	96 663	43 609	92 729	35 688	66 709	201 496	26 840	452 822	300 435
<b>Oct</b>	585 655	105 704	47 025	97 565	39 320	74 433	221 608	27 775	464 926	304 833
<b>Nov</b>	584 498	107 329	46 560	96 978	39 759	70 655	223 217	28 186	459 796	294 666
<b>Dec</b>	595 395	107 404	47 279	98 901	41 336	71 184	229 292	28 341	444 798	273 046
<b>14 Jan</b>	597 854	105 165	49 210	94 516	42 572	69 114	237 276	28 864	418 354	252 939
<b>Feb</b>	613 061	111 578	51 747	91 288	42 974	69 008	246 466	29 397	415 443	246 279
<b>Mar</b>	630 783	118 460	53 927	93 793	42 394	70 634	251 574	29 586	426 033	258 664
<b>Apr</b>	637 962	120 935	54 798	92 701	41 133	72 678	255 718	29 887	431 123	262 924
<b>May</b>	660 951	124 997	58 614	92 220	41 789	74 696	268 634	30 810	441 723	266 991
<b>Jun</b>	671 106	128 199	59 892	96 171	42 186	74 774	269 885	31 196	446 678	275 494
<b>Jul</b>	661 737	128 510	56 978	91 902	42 691	71 917	269 740	31 535	463 100	296 861
<b>Aug</b>	664 604	128 904	56 071	93 192	43 144	70 745	272 546	31 884	490 083	321 646
<b>Sep</b>	669 681	133 152	54 433	90 832	43 159	72 139	275 967	31 968	490 908	290 897

22. DOMESTIC SECONDARY MARKETS FOR SECURITIES  
B) Stock exchanges

22.24 Shares. Turnover.

Sociedad de Bolsas and Sociedades Rectoras de las Bolsas de Valores

EUR million

	Trading on the Stock Exchange Interconnection System							Rest of trading					Memorandum item: public offerings 13
	Total 1	Turnover						Total 8= 9 a 12	Bolsa de Madrid 9	Bolsa de Barcelona 10	Bolsa de Bilbao 11	Bolsa de Valencia 12	
		Total 2=3 a 7	Banks 3	Electricity 4	Construction 5	Communica-tions 6	Rest 7						
<b>08</b>	1 245 129	1 243 167	500 142	175 606	49 891	241 240	276 289	1 962	1 483	471	0	8	17 461
<b>09</b>	898 195	897 187	368 613	128 162	26 556	208 076	165 780	1 008	912	87	1	8	7 189
<b>10</b>	1 038 259	1 037 283	463 005	94 111	33 120	253 550	193 498	975	788	181	4	3	39
<b>11</b>	926 265	925 330	337 426	90 109	35 024	211 433	251 339	935	725	210	-	0	3 872
<b>12</b>	696 262	695 752	284 446	78 071	24 996	111 282	196 956	510	416	94	-	0	1
<b>13</b>	698 744	698 261	285 469	82 762	32 236	106 512	191 283	482	361	121	-	-	242
<b>13 J-S</b>	479 777	479 414	205 533	64 318	21 787	57 464	130 314	362	271	91	-	-	242
<b>14 J-S</b>	613 741	613 381	237 701	71 295	30 632	78 364	194 390	360	270	90	-	-	2
<b>13 Jun</b>	58 232	58 192	20 283	12 304	2 114	6 615	16 876	40	30	10	-	-	2
<b>Jul</b>	72 758	72 718	37 056	12 341	2 747	5 328	15 246	40	30	10	-	-	-
<b>Aug</b>	36 105	36 065	14 278	3 414	2 369	4 803	11 200	40	30	10	-	-	19
<b>Sep</b>	47 994	47 954	21 626	4 710	2 311	6 275	13 032	40	30	10	-	-	-
<b>Oct</b>	91 508	91 468	38 055	5 888	2 809	21 954	22 761	40	30	10	-	-	-
<b>Nov</b>	67 126	67 086	21 091	4 259	2 941	17 802	20 993	40	30	10	-	-	-
<b>Dec</b>	60 333	60 293	20 790	8 297	4 699	9 292	17 215	40	30	10	-	-	-
<b>14 Jan</b>	74 939	74 899	31 595	9 848	3 691	6 672	23 094	40	30	10	-	-	-
<b>Feb</b>	50 973	50 933	22 021	4 515	3 519	4 881	15 997	40	30	10	-	-	-
<b>Mar</b>	64 726	64 686	25 127	7 823	3 786	8 043	18 908	40	30	10	-	-	-
<b>Apr</b>	78 741	78 701	28 153	8 163	3 572	15 788	23 026	40	30	10	-	-	-
<b>May</b>	72 282	72 242	20 229	7 104	3 164	15 194	26 551	40	30	10	-	-	2
<b>Jun</b>	75 549	75 509	23 218	10 826	3 826	8 021	29 619	40	30	10	-	-	-
<b>Jul</b>	90 178	90 138	44 299	12 346	3 542	5 720	24 232	40	30	10	-	-	-
<b>Aug</b>	44 238	44 198	17 453	4 408	2 677	4 072	15 587	40	30	10	-	-	-
<b>Sep</b>	62 114	62 074	25 607	6 262	2 854	9 974	17 377	40	30	10	-	-	-

## 22. DOMESTIC SECONDARY MARKETS FOR SECURITIES

## 22.25 Share price index.

## B) Stock exchanges

Sociedad de Bolsas and Sociedad Rectora de la Bolsa de Madrid

	Madrid Stock Exchange								IBEX-35 Index
	Dec85=100	December 2004 = 1000							
	General	Oil and energy	Basic materials, industry and construction	Consumer goods	Consumer services	Financial and real state services	of which Banks	Technology and telecommunications	
1	2	3	4	5	6	7	8	9	
<b>08</b>	975.97	1 285.55	1 112.39	1 292.13	664.52	794.88	745.96	1 146.55	11 742.7
<b>09</b>	1 241.72	1 250.53	1 362.39	1 632.37	879.32	1 170.75	1 119.05	1 408.16	10 092.7
<b>10</b>	1 003.73	1 142.42	1 155.41	1 910.66	878.81	800.18	749.12	1 227.54	10 200.7
<b>11</b>	857.65	1 111.65	989.76	2 019.69	665.86	649.01	596.99	971.29	9 734.6
<b>12</b>	824.70	933.94	910.28	3 142.23	750.17	618.38	568.30	793.86	7 583.2
<b>13</b>	1 011.98	1 110.94	1 173.12	3 679.89	1 191.80	741.55	675.40	975.06	8 715.6
<b>13 Sep</b>	933.30	1 034.29	1 086.24	3 450.41	1 062.42	673.37	614.74	925.12	9 186.1
<b>Oct</b>	1 009.27	1 123.06	1 163.23	3 608.01	1 134.25	727.87	663.39	1 028.72	9 907.9
<b>Nov</b>	1 001.44	1 128.73	1 155.13	3 606.29	1 151.14	730.09	665.46	971.68	9 837.6
<b>Dec</b>	1 011.98	1 110.94	1 173.12	3 679.89	1 191.80	741.55	675.40	975.06	9 916.7
<b>14 Jan</b>	1 012.85	1 097.24	1 210.61	3 546.66	1 223.44	754.93	687.37	946.45	9 920.2
<b>Feb</b>	1 034.34	1 153.63	1 266.60	3 446.43	1 244.37	777.24	708.29	941.89	10 114.2
<b>Mar</b>	1 056.06	1 208.73	1 309.62	3 521.29	1 225.20	788.73	719.08	962.53	10 340.5
<b>Apr</b>	1 070.05	1 225.24	1 325.87	3 480.67	1 189.88	802.48	731.71	996.77	10 459.0
<b>May</b>	1 106.04	1 280.28	1 363.62	3 476.85	1 220.65	836.35	763.81	1 022.86	10 798.7
<b>Jun</b>	1 116.05	1 312.55	1 390.32	3 618.97	1 207.51	836.78	764.13	1 023.08	10 923.5
<b>Jul</b>	1 092.82	1 301.53	1 333.70	3 437.57	1 142.70	829.10	757.83	995.84	10 707.2
<b>Aug</b>	1 094.63	1 310.87	1 318.29	3 489.67	1 168.37	831.14	760.90	979.51	10 728.8
<b>Sep</b>	1 104.62	1 333.61	1 276.58	3 420.53	1 163.50	843.10	774.08	1 007.73	10 825.5
<b>14 Sep 1S</b>	1 136.47	1 353.67	1 359.67	3 611.97	1 196.82	871.10	798.75	1 004.38	11 148.9
<b>2S</b>	1 110.31	1 312.29	1 318.63	3 581.04	1 189.37	852.55	782.08	972.12	10 888.9
<b>3S</b>	1 122.35	1 326.71	1 324.98	3 521.70	1 197.93	861.92	790.91	1 004.48	11 001.9
<b>4S</b>	1 108.11	1 321.43	1 270.57	3 416.61	1 169.13	852.80	783.06	1 005.32	10 851.4

## 22. DOMESTIC SECONDARY MARKETS FOR SECURITIES

## 22.26 Price earning ratio

## B) Stock exchanges

Bolsa de Madrid

Sociedad Rectora de la Bolsa de Madrid

	Price earning ratio						
	General	Oil and energy	Basic Materials, industry and construction	Consumer goods	Consumer services	Financial and real state services	Technology and telecommunications
	1	2	3	4	5	6	7
<b>08</b>	8.16	7.49	6.09	16.65	12.28	7.60	11.52
<b>09</b>	14.38	13.00	18.70	25.40	33.58	13.56	11.92
<b>10</b>	9.83	10.22	9.81	19.06	22.86	8.84	7.68
<b>11</b>	9.75	7.46	7.70	20.30	12.78	8.81	15.13
<b>12</b>	18.16	9.24	21.65	27.86	22.94	36.92	8.48
<b>13</b>	33.08	12.57	...	34.92	24.85	63.55	16.95
<b>13 Apr</b>	34.20	10.34	...	27.45	...	...	14.01
<b>May</b>	35.58	10.71	...	26.16	...	...	13.10
<b>Jun</b>	33.91	10.21	...	25.92	...	...	12.49
<b>Jul</b>	31.51	10.37	...	28.57	...	...	14.05
<b>Aug</b>	27.32	10.09	...	28.71	...	86.62	13.53
<b>Sep</b>	30.26	10.73	...	31.86	...	98.12	15.02
<b>Oct</b>	33.80	11.77	...	34.16	...	...	16.72
<b>Nov</b>	32.57	12.56	...	34.45	...	62.06	16.83
<b>Dec</b>	33.08	12.57	...	34.92	...	63.55	16.95
<b>14 Jan</b>	26.41	12.38	...	32.54	...	26.92	16.46
<b>Feb</b>	25.64	16.06	...	29.40	...	23.25	13.37
<b>Mar</b>	26.33	17.05	...	30.20	...	23.62	13.65
<b>Apr</b>	28.02	17.27	...	29.53	...	27.79	14.08
<b>May</b>	28.16	17.42	...	29.41	...	28.49	15.03
<b>Jun</b>	28.58	17.87	...	31.00	...	28.51	15.01
<b>Jul</b>	28.03	18.33	...	30.68	...	24.46	14.30
<b>Aug</b>	28.06	18.39	...	31.11	...	24.53	14.06
<b>Sep</b>	...	...	...	...	...	...	...

22. DOMESTIC SECONDARY MARKETS FOR SECURITIES  
B) Stock exchanges

22.27 Bonds. Turnover

Sociedades Rectoras de las Bolsas de Valores

EUR million

	Turnover											
	Total	Breakdown by Stock market				Breakdown by instruments						
		Bolsa de Madrid	Bolsa de Barcelona	Bolsa de Bilbao	Bolsa de Valencia	Public Funds			Others debentures			
						Total	Treasury notes	Other	Total	Banks and Finance	Electrics	Other
1	2	3	4	5	6	7	8	9	10	11	12	
08	79 578	1 161	76 749	1 470	198	71 827	46	71 781	7 751	1 525	0	6 226
09	75 103	603	67 675	6 642	183	71 736	54	71 681	3 367	641	0	2 727
10	67 454	414	62 580	4 082	377	63 741	340	63 401	3 713	327	0	3 386
11	70 978	832	67 875	2 145	125	66 967	791	66 177	4 010	1 769	0	2 242
12	60 247	1 796	56 609	1 534	309	57 370	1 184	56 186	2 877	1 268	0	1 609
13	46 094	387	44 078	1 367	262	43 737	7	43 730	2 360	1 365	-	995
13 J-S	33 869	196	32 641	920	112	32 172	7	32 166	1 697	1 147	-	550
14 J-S	28 183	139	26 539	767	737	27 341	7	27 334	985	204	-	781
13 Jun	2 542	38	2 454	37	13	2 481	0	2 481	61	58	-	3
Jul	2 889	62	2 759	65	3	2 823	0	2 823	66	65	-	0
Aug	2 463	5	2 429	28	1	2 454	0	2 454	9	7	-	1
Sep	3 141	16	3 040	65	20	3 108	0	3 108	33	22	-	10
Oct	5 578	85	5 017	395	80	5 109	0	5 108	469	95	-	374
Nov	3 694	70	3 573	29	22	3 593	0	3 593	104	81	-	23
Dec	2 953	36	2 846	23	48	2 863	0	2 863	90	43	-	48
14 Jan	2 530	80	2 364	20	65	2 468	0	2 467	206	87	-	119
Feb	2 418	27	2 209	53	129	2 259	0	2 259	159	38	-	121
Mar	4 182	26	3 518	117	520	3 622	-	3 622	559	37	-	522
Apr	3 687	1	3 573	110	3	3 667	-	3 667	20	9	-	12
May	3 009	2	2 863	143	2	2 998	0	2 998	11	10	-	1
Jun	2 732	1	2 638	75	17	2 705	7	2 698	27	20	-	7
Jul	4 509	1	4 397	112	0	4 508	-	4 508	1	1	-	0
Aug	2 459	0	2 412	47	0	2 459	0	2 459	0	0	-	-0
Sep	2 656	1	2 566	90	0	2 655	-	2 655	1	1	-	0

22. DOMESTIC SECONDARY MARKETS FOR SECURITIES  
C) Other securities markets

22.28 AIAF fixed-income market  
Commercial paper

EUR millions and percentages

	Outstanding amount	Turnover					Interest rates				
		Total	Of wich:		Up to 6 months	1 year	Over 1 year	3 months	6 months	12 months	18 months
			Between members								
1	2	3	4	5	6	7	8	9	10		
08	73 105	577 692	83 640	372 693	84 214	120 785	4.43	4.81	4.89	4.94	
09	42 090	529 013	127 692	445 348	46 787	36 878	1.00	1.50	1.67	0.99	
10	23 580	383 282	98 273	291 629	53 399	38 253	0.84	1.36	1.62	0.31	
11	37 549	225 414	49 235	177 447	16 704	31 263	1.92	2.47	3.11	2.82	
12	65 291	193 216	71 745	128 808	49 442	14 966	2.37	2.74	3.24	3.45	
13	117 997	111 863	49 119	90 496	13 132	8 235	2.35	2.39	3.10	1.68	
13 Feb	54 693	7 646	2 196	6 142	544	960	2.40	2.94	3.36	3.53	
Mar	50 916	8 275	2 248	5 710	820	1 745	2.20	2.89	2.94	3.66	
Apr	137 136	14 694	7 665	13 514	711	469	2.37	2.97	2.88	3.07	
May	135 657	11 618	4 672	10 089	1 043	486	2.15	2.70	2.83	2.99	
Jun	130 458	10 686	5 800	9 617	998	70	2.43	2.52	2.98	-	
Jul	129 593	10 822	7 804	6 679	2 460	1 682	2.36	2.60	3.56	3.42	
Aug	125 132	3 828	1 604	3 016	677	135	2.45	3.19	3.10	-	
Sep	124 190	7 176	3 182	6 370	629	177	2.23	2.93	2.91	-	
Oct	122 165	7 777	3 348	6 722	738	318	2.28	-	3.01	-	
Nov	120 341	10 308	3 060	6 433	3 788	86	1.96	-	2.74	-	
Dec	117 997	5 684	2 698	5 161	257	266	2.64	2.81	3.49	-	
14 Jan	115 829	3 131	951	2 493	550	88	2.65	3.30	2.88	-	
Feb	111 105	9 854	8 254	9 355	408	91	0.55	0.82	1.13	-	
Mar	104 405	4 916	3 411	3 905	641	370	0.46	0.87	0.91	1.12	
Apr	102 513	5 185	3 524	3 504	1 668	13	0.45	0.65	0.91	1.16	
May	100 303	2 920	1 541	2 178	581	161	0.52	0.82	0.79	1.05	
Jun	95 378	2 832	1 337	1 920	573	340	0.52	0.73	0.87	-	
Jul	94 164	2 820	1 420	2 055	646	118	0.46	0.58	0.93	-	
Aug	93 863	2 175	835	980	1 066	128	0.42	0.33	0.63	0.65	
Sep	95 347	4 735	880	4 087	641	8	0.35	0.30	0.70	1.26	

**22. DOMESTIC SECONDARY MARKETS FOR SECURITIES**  
**C) Other securities markets**

**22.29 AIAF fixed-income market**  
**Bonds**

EUR millions and percentages

	Non-residents: Issues in Spain (Matador bonds)								Mortgage bonds					Other bonds											
	Maturity breakdown								Of wich:		Over 2 years			Of wich:		Over 2 years									
	Turnover	Turnover	Over 2 years			Over 6 years			Turnover	Between members	Turnover	Interest rate	Average maturity	Turnover	Between members	Turnover	Interest rate	Average maturity							
			Turnover	Interest rate	Average maturity	Turnover	Interest rate	Average maturity											(Bn)	(Bn)	(Bn)	(Bn)	(Bn)	(Bn)	(Bn)
			1	2	3	4	5	6											7	8	9	10	11	12	13
<b>08</b>	1 825 468	15	14	1.62	4.4	6	1.28	3.2	124	78	99	4.98	6.8	1 702	1 513	1 547	5.25	21.6							
<b>09</b>	3 169 995	62	62	0.75	2.7	8	-	1.0	247	193	200	3.84	8.6	2 923	2 704	2 617	3.46	23.7							
<b>10</b>	3 277 590	183	183	0.66	3.6	41	0.72	3.1	266	200	194	3.78	5.1	3 011	2 818	2 342	3.74	20.2							
<b>11</b>	5 223 087	133	126	2.92	4.8	71	1.89	5.9	601	515	474	4.65	5.1	4 622	4 405	4 071	5.00	29.1							
<b>12</b>	2 375 540	525	437	1.65	6.8	102	1.13	6.3	929	793	572	4.70	5.1	1 446	1 256	1 128	5.80	19.2							
<b>13</b>	1 181 539	107	24	0.18	2.3	19	0.18	2.2	336	255	296	2.94	7.7	845	707	536	3.91	11.2							
<b>13 Feb</b>	91 702	-	-	-	-	-	-	-	26	18	23	3.32	6.2	66	58	48	4.36	16.3							
<b>Mar</b>	145 308	10	9	2.21	8.6	9	2.21	8.6	20	14	18	3.26	6.7	126	118	72	3.99	9.6							
<b>Apr</b>	124 068	-	-	-	-	-	-	-	31	26	28	2.83	5.8	93	78	57	3.84	12.1							
<b>May</b>	117 124	80	-	-	-	-	-	-	33	24	28	2.54	6.1	85	69	56	3.40	11.4							
<b>Jun</b>	71 637	11	10	-	6.0	4	-	10.2	27	21	23	2.87	7.1	45	36	25	3.72	12.0							
<b>Jul</b>	102 578	-	-	-	-	-	-	-	15	10	10	3.30	4.0	88	73	51	5.02	11.1							
<b>Aug</b>	78 197	-	-	-	-	-	-	-	22	9	21	2.90	13.1	56	47	39	5.63	12.7							
<b>Sep</b>	51 845	-	-	-	-	-	-	-	14	7	12	3.33	9.0	38	30	23	4.18	9.3							
<b>Oct</b>	104 781	-	-	-	-	-	-	-	52	49	50	2.40	13.4	52	42	33	3.12	9.8							
<b>Nov</b>	40 837	5	5	-	9.0	5	-	9.0	10	5	8	3.23	5.6	31	17	19	2.61	4.9							
<b>Dec</b>	113 311	1	0	-	4.5	-	-	-	22	15	16	2.20	8.4	92	78	62	2.89	13.2							
<b>14 Jan</b>	87 833	4	-	-	-	-	-	-	25	20	22	1.89	10.5	63	49	42	3.21	10.9							
<b>Feb</b>	134 075	-	-	-	-	-	-	-	38	31	33	1.67	9.9	96	80	79	2.50	21.8							
<b>Mar</b>	139 409	1	1	-	2.6	-	-	-	49	40	41	2.22	10.9	91	78	68	2.36	9.0							
<b>Apr</b>	117 148	-	-	-	-	-	-	-	43	39	36	2.10	9.3	74	62	45	2.02	4.8							
<b>May</b>	125 341	-	-	-	-	-	-	-	44	37	36	2.02	9.0	82	65	61	2.27	6.1							
<b>Jun</b>	99 124	1	-	-	-	-	-	-	18	12	14	2.03	8.9	81	68	57	1.99	4.6							
<b>Jul</b>	97 206	13	12	-	11.5	12	-	11.5	22	16	14	2.00	8.8	76	61	53	1.73	6.9							
<b>Aug</b>	46 383	1	-	-	-	-	-	-	31	28	24	1.51	10.5	15	10	10	2.04	3.6							
<b>Sep</b>	50 812	-	-	-	-	-	-	-	25	17	20	1.54	10.0	25	12	20	2.74	15.6							

**22. DOMESTIC SECONDARY MARKETS FOR SECURITIES**  
**C) Other securities markets**

**22.30 Official options and futures markets**  
**Equities and fixed-income**  
**Traded volume and open interest**

Thousands of contracts

	Equities								Fixed-income: 10-year bond			
	Financial futures				Financial options				Financial futures		Financial options	
	Ibex-35		Stocks		Ibex-35		Stocks		Traded volume	Open interest	Traded volume	Open interest
	Traded volume	Open interest	Traded volume	Open interest	Traded volume	Posiciones abiertas	Traded volume	Open interest				
	1	2	3	4	5	6	7	8	9	10	11	12
<b>08</b>	7 605	60	46 238	1 620	829	168	18 317	4 669	-	-	-	-
<b>09</b>	5 752	55	44 587	799	436	94	33 510	7 728	-	-	-	-
<b>10</b>	6 639	43	19 684	1 679	297	54	37 607	8 553	-	-	-	-
<b>11</b>	5 591	48	27 579	1 948	220	37	29 410	8 898	-	-	-	-
<b>12</b>	4 988	51	21 246	1 307	421	57	34 507	8 261	-	-	-	-
<b>13</b>	5 778	74	14 994	962	517	57	26 945	8 219	-	-	-	-
<b>13 Feb</b>	477	59	534	1 295	48	84	1 925	10 429	-	-	-	-
<b>Mar</b>	480	64	1 830	969	39	81	2 691	9 401	-	-	-	-
<b>Apr</b>	513	72	529	715	32	81	1 347	9 960	-	-	-	-
<b>May</b>	481	76	427	974	31	88	2 036	10 841	-	-	-	-
<b>Jun</b>	567	63	2 465	1 412	52	78	2 576	9 664	-	-	-	-
<b>Jul</b>	473	66	764	931	35	79	2 030	10 754	-	-	-	-
<b>Aug</b>	437	68	31	938	53	81	1 298	11 411	-	-	-	-
<b>Sep</b>	441	76	1 987	1 199	33	78	2 485	10 974	-	-	-	-
<b>Oct</b>	545	90	921	1 110	54	101	3 403	12 162	-	-	-	-
<b>Nov</b>	556	82	1 086	1 718	41	114	2 431	12 483	-	-	-	-
<b>Dec</b>	479	74	2 559	962	59	57	2 633	8 219	-	-	-	-
<b>14 Jan</b>	660	78	755	1 201	83	80	2 905	8 690	-	-	-	-
<b>Feb</b>	523	74	1 961	2 221	56	99	1 468	9 257	-	-	-	-
<b>Mar</b>	582	77	1 843	1 818	49	87	2 374	8 260	-	-	-	-
<b>Apr</b>	559	81	645	1 362	59	92	1 777	8 905	-	-	-	-
<b>May</b>	535	85	1 454	929	44	101	1 804	9 568	-	-	-	-
<b>Jun</b>	540	85	1 869	779	83	84	2 301	8 449	-	-	-	-
<b>Jul</b>	585	86	685	629	45	95	2 330	9 023	-	-	-	-
<b>Aug</b>	542	81	45	659	60	104	1 145	9 552	-	-	-	-
<b>Sep</b>	583	82	1 618	815	69	102	2 040	9 203	-	-	-	-



## CHAPTER 23 OUTPUT AND DEMAND

23. OUTPUT AND DEMAND  
A) Industrial production index

23.1 Summary table

Instituto Nacional de Estadística

2010 = 100

		Total index	Breakdown by industry (NACE 2009)			Breakdown by market sector						
			Mining and quarrying	Manufacturing	Electricity, gas, steam and air conditioning supply	Energy	Capital goods	Intermediate goods	Consumer goods			
									Total	Durable	Non-durable consumer goods	
		1	2	3	4	5	6	7	8	9	10	
08	MP	118.3	126.5	119.8	105.2	106.7	133.4	123.8	108.7	150.8	103.8	
09	MP	99.1	95.8	99.4	97.2	97.5	103.4	97.3	99.1	108.0	98.1	
10	MP	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
11	MP	98.0	81.3	98.4	96.3	97.2	100.1	97.3	98.0	88.5	99.1	
12	MP	91.8	62.1	91.0	96.4	98.1	89.1	88.6	93.3	76.5	95.3	
13	MP	90.2	53.3	89.7	92.6	95.5	90.2	86.3	91.3	67.2	94.1	
13	J-J	MP	92.0	53.7	91.9	92.6	95.4	92.8	89.6	92.0	69.3	94.6
14	J-J	MP	93.7	53.4	94.2	90.3	94.2	95.2	92.1	94.0	67.7	97.0
13	Apr	P	91.8	52.7	92.9	88.2	90.3	92.5	90.8	93.3	68.5	96.2
	May	P	95.1	54.7	96.9	85.1	90.6	99.0	94.5	96.2	74.2	98.7
	Jun	P	92.0	59.4	92.7	83.4	91.9	98.1	90.6	89.2	68.8	91.5
	Jul	P	99.7	60.5	98.5	97.7	107.9	100.8	93.9	99.9	78.6	102.4
	Aug	P	73.0	41.6	67.6	91.0	100.9	53.3	63.5	79.9	45.3	84.0
	Sep	P	92.6	60.0	92.7	88.9	95.0	94.7	89.5	93.1	72.8	95.5
	Oct	P	97.5	61.9	99.3	90.1	91.8	103.2	94.9	100.2	77.9	102.8
	Nov	P	91.8	57.2	92.4	91.8	90.8	96.7	87.4	94.0	67.9	97.1
	Dec	P	83.5	42.7	80.8	101.2	99.4	84.7	72.7	84.3	57.9	87.3
14	Jan	P	89.5	52.6	88.5	99.4	97.0	83.6	86.8	92.2	59.4	96.0
	Feb	P	90.0	49.4	90.4	92.5	90.9	93.2	87.8	89.6	64.3	92.5
	Mar	P	95.4	53.2	96.6	92.0	93.1	100.6	93.9	94.7	69.2	97.7
	Apr	P	89.8	50.8	90.9	85.2	88.3	92.3	88.8	90.0	64.7	93.0
	May	P	95.7	56.2	97.2	85.1	92.3	98.7	95.2	96.5	69.5	99.7
	Jun	P	94.6	55.8	95.4	84.2	94.0	97.9	94.5	92.5	68.7	95.3
	Jul	P	100.6	55.7	100.5	93.4	104.1	99.8	97.8	102.2	77.8	105.0

23. OUTPUT AND DEMAND  
A) Industrial production index

23.2 Breakdown by industry (NACE 2009)  
Mining and quarrying and manufacturing

Instituto Nacional de Estadística

2010 = 100

		Mining and quarrying			Manufacturing							
		Total	Mining of coal and lignite	Other mining and quarrying	Total	Food products	Beverages	Tobacco products	Textiles	Wearing apparel	Leather and related products	
		1	2	3	4	5	6	7	8	9	10	
08	MP	126.5	110.6	133.7	119.8	98.7	111.7	119.4	118.0	138.5	122.8	
09	MP	95.8	92.0	97.4	99.4	97.9	106.1	105.1	93.3	111.1	98.0	
10	MP	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
11	MP	81.3	69.3	84.7	98.4	100.2	97.9	102.8	94.6	92.3	103.0	
12	MP	62.1	64.2	60.6	91.0	97.1	97.3	103.3	89.8	85.8	94.2	
13	MP	53.3	44.0	54.1	89.7	96.3	94.4	100.2	90.8	88.9	91.4	
13	J-J	MP	53.7	39.0	56.2	91.9	94.6	94.4	105.9	96.7	90.7	99.1
14	J-J	MP	53.4	42.2	54.9	94.2	99.3	98.0	102.7	98.8	85.9	103.6
13	Apr	P	52.7	30.6	57.5	92.9	96.2	94.0	103.6	99.9	88.5	92.0
	May	P	54.7	27.9	60.6	96.9	98.8	104.4	108.2	104.8	84.7	83.9
	Jun	P	59.4	46.9	61.5	92.7	91.4	98.3	91.9	93.8	77.3	86.3
	Jul	P	60.5	48.8	62.1	98.5	99.6	112.9	85.1	103.8	102.3	109.5
	Aug	P	41.6	36.4	41.4	67.6	93.6	98.1	76.2	37.5	86.0	66.9
	Sep	P	60.0	56.6	59.2	92.7	99.1	90.7	97.1	96.0	102.5	93.5
	Oct	P	61.9	57.0	61.4	99.3	105.2	97.1	128.4	105.1	95.5	89.4
	Nov	P	57.2	59.8	54.2	92.4	97.7	98.4	95.5	96.6	86.9	78.7
	Dec	P	42.7	45.2	40.0	80.8	97.9	87.9	64.1	78.2	61.1	74.9
14	Jan	P	52.6	57.4	49.1	88.5	103.5	87.5	94.9	85.7	85.3	111.4
	Feb	P	49.4	41.7	50.1	90.4	97.1	76.8	103.1	88.3	91.1	117.6
	Mar	P	53.2	40.5	55.0	96.6	99.4	89.6	112.1	100.1	91.1	112.2
	Apr	P	50.8	38.2	52.7	90.9	94.5	97.4	90.2	98.4	85.3	87.2
	May	P	56.2	40.2	59.1	97.2	99.2	112.7	114.0	106.5	78.8	87.0
	Jun	P	55.8	40.4	58.8	95.4	96.3	104.2	113.8	101.3	75.2	93.4
	Jul	P	55.7	37.3	59.6	100.5	105.3	118.0	91.0	111.1	94.4	116.5

23. OUTPUT AND DEMAND  
A) Industrial production index

23.3 Breakdown by industry  
Manufacturing (continued I)

Instituto Nacional de Estadística

2010 = 100

		Manufacturing									
		1	2	3	4	5	6	7	8	9	10
		Wood and products of wood and cork, except furniture; articles of straw and plaiting materials	Paper and paper products	Printing and reproduction of recorded media	Coke and refined petroleum products	Chemicals and chemical products	Basic pharmaceutical products and pharmaceutical preparations	Rubber and plastic products	Other non-metallic mineral products	Basic metals	Fabricated metal products, except machinery and equipment
08	MP	143.4	104.8	113.6	110.7	97.3	91.3	111.3	148.6	118.7	139.2
09	MP	107.6	95.2	99.3	99.2	95.4	91.4	92.5	105.4	89.7	106.8
10	MP	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
11	MP	94.4	99.9	91.8	99.2	101.1	100.5	98.8	90.8	101.1	98.1
12	MP	78.7	99.6	82.3	105.2	94.1	100.2	90.0	75.5	93.6	82.9
13	MP	76.0	98.3	73.9	104.9	92.9	103.2	91.3	69.9	92.1	81.7
13 J-J	MP	78.6	101.1	73.9	106.7	96.1	107.6	95.7	72.0	96.3	85.7
14 J-J	MP	83.4	100.7	71.6	107.0	99.7	105.5	99.9	73.7	100.6	85.8
13 Apr	P	84.9	102.3	83.5	110.3	98.8	108.9	96.6	72.2	101.2	84.2
May	P	82.9	107.5	79.4	110.5	100.8	112.2	100.7	77.6	102.6	92.8
Jun	P	79.6	97.3	69.1	105.0	95.2	105.8	96.7	75.2	95.9	89.9
Jul	P	84.9	103.8	66.8	114.4	102.9	119.9	102.2	78.6	93.0	93.2
Aug	P	44.9	83.6	64.1	106.9	84.2	65.3	64.7	53.4	66.1	54.0
Sep	P	71.1	96.4	71.4	103.5	96.0	100.7	96.5	73.1	94.0	85.2
Oct	P	87.9	105.8	84.0	102.5	97.4	115.2	99.1	78.4	99.2	91.0
Nov	P	84.8	99.2	79.1	90.4	89.4	116.4	91.4	71.3	93.9	82.2
Dec	P	73.1	87.0	70.7	108.5	75.2	87.3	73.4	58.9	78.0	68.0
14 Jan	P	74.5	102.5	67.6	101.9	95.0	102.9	94.3	64.8	98.2	77.8
Feb	P	75.0	96.2	68.5	100.0	94.5	101.1	96.4	67.8	97.5	84.1
Mar	P	80.0	101.0	78.9	109.6	100.8	108.9	102.1	75.3	107.1	88.9
Apr	P	84.9	100.0	76.7	108.3	97.2	97.2	97.0	71.5	98.5	83.3
May	P	88.5	102.7	74.9	110.2	102.5	110.7	102.4	78.7	105.3	90.3
Jun	P	88.5	97.4	69.8	108.9	99.6	103.7	100.2	78.0	101.8	85.7
Jul	P	92.7	104.7	64.5	110.2	108.6	113.7	106.9	79.9	95.5	90.3

23. OUTPUT AND DEMAND  
A) Industrial production index

23.4 Breakdown by industry  
Manufacturing (continued II) and others

Instituto Nacional de Estadística

2010 = 100

		Manufacturing								Electricity, gas, steam and air conditioning supply
		1	2	3	4	5	6	7	8	9
		Computer, electronic and optical products	Electrical equipment	Machinery and equipment n.e.c.	Motor vehicles trailers and semi-trailers	Other transport equipment	Furniture	Other manufacturing	Repair and installation of machinery and equipment	
08	MP	131.8	140.8	142.5	123.8	129.1	157.4	113.4	148.3	105.2
09	MP	97.1	102.8	104.5	89.2	113.1	109.6	94.8	123.4	97.2
10	MP	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
11	MP	88.8	97.0	108.0	104.7	89.2	90.6	95.5	94.1	96.3
12	MP	72.1	87.6	107.9	93.0	87.2	76.3	94.0	81.6	96.4
13	MP	67.5	82.8	109.1	98.9	79.0	65.6	100.4	78.8	92.6
13 J-J	MP	68.3	85.0	108.8	104.0	83.5	68.3	105.8	77.0	92.6
14 J-J	MP	75.3	86.2	105.1	114.8	81.5	65.9	109.3	75.9	90.3
13 Apr	P	66.0	81.4	107.6	101.7	86.9	70.1	110.8	80.3	88.2
May	P	75.8	84.9	114.0	110.7	87.8	73.7	113.7	78.4	85.1
Jun	P	71.4	88.4	122.8	105.4	88.2	68.6	107.7	76.1	83.4
Jul	P	78.9	94.4	122.7	108.8	85.5	78.5	118.0	77.2	97.7
Aug	P	36.3	55.8	67.0	46.5	40.2	41.9	52.2	67.0	91.0
Sep	P	72.4	93.6	111.6	108.6	80.3	66.4	109.1	79.3	88.9
Oct	P	74.7	96.7	122.3	117.2	96.1	75.1	109.5	89.9	90.1
Nov	P	76.0	83.8	118.6	107.5	86.4	65.9	103.6	87.9	91.8
Dec	P	72.7	69.2	128.0	78.8	60.5	59.4	90.1	82.8	101.2
14 Jan	P	64.2	79.1	91.9	100.3	72.2	55.8	94.0	72.9	99.4
Feb	P	70.0	83.3	97.2	115.4	84.3	62.2	107.1	73.2	92.5
Mar	P	79.5	90.6	109.4	118.2	92.6	65.6	112.8	80.2	92.0
Apr	P	68.4	77.4	102.8	109.9	72.0	64.6	105.4	76.6	85.2
May	P	75.0	86.4	106.8	120.5	83.8	66.3	110.0	75.6	85.1
Jun	P	84.5	92.5	117.7	118.4	78.1	67.2	115.4	74.4	84.2
Jul	P	85.3	94.3	110.3	120.8	87.8	79.5	120.3	78.2	93.4

**23. OUTPUT AND DEMAND**  
**B) Energy indicators**

**23.5 Gross domestic production and consumption of primary energy**

Quarterly Energy Bulletin, Ministerio de Industria, Energía y Turismo

Thousands of equivalent tons of oil and percentage

		Gross domestic production							Gross domestic consumption							
		Total	Oil	Coal	Natural gas	Primary electricity			Renewable energies (a)	Total	Oil	Coal	Natural gas	Primary electricity	Renewable energies (a)	Degree of self-sufficiency (%)
						Total	Hydroelectric	Nuclear								
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15		
<b>09</b>	P	30 278	107	3 810	12 16 021	2 271	13 750	10 327	129 773	63 473	9 562	31 219	15 324	10 194	23.3	
<b>10</b>	P	34 326	125	3 296	45 19 793	3 638	16 155	11 067	129 829	61 160	7 163	31 123	19 077	11 306	26.5	
<b>11</b>	P	31 883	102	2 648	46 17 673	2 631	15 042	11 414	129 257	58 372	12 709	28 930	17 149	12 097	24.7	
<b>12</b>	P	33 368	145	2 462	52 17 786	1 767	16 020	12 923	130 135	53 978	14 986	28 184	18 750	14 237	25.7	
<b>12 J-D</b>	P	33 368	145	2 462	52 17 786	1 767	16 020	12 923	130 135	53 978	14 986	28 184	18 750	14 237	25.7	
<b>13 J-D</b>	P	33 748	385	1 688	50 17 948	3 163	14 785	13 678	120 958	52 934	10 531	26 077	17 369	14 046	28.0	
<b>12 Nov</b>	P	2 618	33	238	5 1 282	172	1 110	1 061	10 755	4 371	1 254	2 583	1 374	1 171	24.3	
<b>Dec</b>	P	2 815	35	147	5 1 416	227	1 190	1 213	10 871	4 265	1 017	2 764	1 484	1 341	25.9	
<b>13 Jan</b>	P	2 969	35	149	5 1 501	251	1 250	1 279	10 701	4 237	882	2 796	1 470	1 316	27.7	
<b>Feb</b>	P	2 938	29	139	5 1 507	304	1 203	1 258	9 972	3 946	792	2 495	1 452	1 288	29.5	
<b>Mar</b>	P	3 032	32	46	5 1 791	376	1 415	1 158	10 160	4 382	456	2 383	1 754	1 185	29.8	
<b>Apr</b>	P	2 868	32	70	5 1 658	446	1 212	1 103	9 548	4 397	369	2 017	1 623	1 142	30.0	
<b>May</b>	P	2 697	34	104	3 1 411	325	1 086	1 145	9 452	4 264	594	2 019	1 400	1 175	28.5	
<b>Jun</b>	P	2 787	31	147	3 1 451	273	1 177	1 156	9 246	4 127	730	1 784	1 420	1 185	30.1	
<b>Jul</b>	P	2 973	34	176	4 1 629	236	1 393	1 130	10 909	4 927	1 431	1 845	1 538	1 168	27.3	
<b>Aug</b>	P	2 838	32	147	4 1 558	186	1 372	1 098	10 094	4 539	1 212	1 691	1 514	1 139	28.1	
<b>Sep</b>	P	2 680	31	189	4 1 452	158	1 294	1 004	9 883	4 355	1 175	1 934	1 381	1 038	27.1	
<b>Oct</b>	P	2 591	33	182	4 1 350	162	1 188	1 022	10 011	4 645	1 034	2 000	1 292	1 041	25.9	
<b>Nov</b>	P	2 829	31	214	4 1 352	243	1 109	1 227	10 103	4 567	650	2 363	1 275	1 248	28.0	
<b>Dec</b>	P	2 546	32	125	4 1 288	203	1 085	1 097	10 879	4 549	1 206	2 749	1 252	1 123	23.4	

a. To December 2002 this includes: "Wind energy, urban solid waste and other solid fuels". From January 2003: "Wind energy, solar energy, biomass and residues (Renewable energies)". In 2010 Q2 there was a methodological change in the series relating to the production and consumption of "Renewable energies". This involves the inclusion for the first time of consumption for the final use of these energies. The change affects these series from January 2005. The monthly series are only available from April 2008. Accordingly, from January 2005 to March 2008, the monthly data were estimated by applying to the available annual totals the percentage accounted for by each month in the annual total in the series not included in consumption for final use.

Note: For all the monthly data, the annual figures do not always coincide with the annual addition of the monthly figures, in which case the difference is distributed evenly over the year.

**23. OUTPUT AND DEMAND**  
**B) Energy indicators**

**23.6 Electricity: production and consumption**

Spanish electricity system unique transmission agent and operator (REE)

Millions of KWH

		Domestic production					Consumption			
		Total	Conventional thermal power (a)	Hydro-power	Nuclear	Special regime	Export -import	Gross domestic consumption	Generation and pumping consumption	Net domestic consumption
1=2+3+4+5	2	3	4	5	6	7=1-6	8	9=7-8		
<b>08</b>		305 175	155 867	21 428	58 973	68 907	11 040	294 135	13 059	281 076
<b>09</b>		288 057	129 607	23 862	52 761	81 827	8 086	279 971	11 793	268 177
<b>10</b>		296 059	103 626	38 653	61 990	91 790	8 333	287 726	12 030	275 696
<b>11</b>		287 252	109 138	27 571	57 731	92 811	6 090	281 161	11 344	269 818
<b>12</b>		292 111	107 714	19 455	61 470	103 472	11 200	280 911	13 761	267 149
<b>13</b>		280 835	77 972	33 953	56 815	112 095	6 751	274 084	13 066	261 018
<b>13 J-S</b>		210 053	55 219	27 355	43 839	83 640	4 739	205 314	9 954	195 360
<b>14 J-S</b>	P	205 974	57 197	29 078	42 531	77 168	3 004	202 970	9 389	193 581
<b>13 Jul</b>		25 122	9 082	2 388	5 383	8 269	1 060	24 061	1 017	23 045
<b>Aug</b>		23 505	8 349	1 926	5 276	7 953	518	22 988	941	22 047
<b>Sep</b>		22 679	8 283	1 684	4 975	7 737	822	21 857	920	20 937
<b>Oct</b>		22 766	8 051	1 760	4 557	8 398	679	22 087	966	21 121
<b>Nov</b>		23 420	5 839	2 554	4 257	10 770	893	22 527	876	21 651
<b>Dec</b>		24 596	8 863	2 285	4 160	9 287	440	24 156	1 269	22 887
<b>14 Jan</b>	P	24 592	4 966	3 956	4 742	10 928	28	24 564	1 386	23 177
<b>Feb</b>	P	22 979	3 108	5 427	4 924	9 519	491	22 488	1 059	21 430
<b>Mar</b>	P	23 255	3 601	4 887	5 512	9 255	226	23 029	1 003	22 026
<b>Apr</b>	P	21 460	3 589	4 576	5 280	8 015	652	20 808	986	19 822
<b>May</b>	P	21 889	5 915	2 518	4 539	8 917	256	21 632	992	20 640
<b>Jun</b>	P	22 043	8 243	2 192	3 587	8 022	286	21 758	959	20 799
<b>Jul</b>	P	23 895	8 809	2 072	4 470	8 545	482	23 414	967	22 447
<b>Aug</b>	P	22 745	8 871	1 813	4 434	7 627	237	22 508	931	21 578
<b>Sep</b>	P	23 115	10 095	1 637	5 043	6 340	346	22 769	1 106	21 662

a. From 1 January 2011 GICC (Elcogás) has been included owing to the fact that, according to Royal Decree 134/2010, this power station is obliged to participate, as a selling unit using autochthonous coal as fuel, in the resolution of restrictions to supply guarantees.

23. OUTPUT AND DEMAND  
C) Construction, steel and cement indicators

23.7 Building and housing.  
Official construction permits

Ministerio de Fomento

Units, 000s of m<sup>2</sup>

	New Buildings												Refur- bishing work	Demolition work Surface area (000s of m <sup>2</sup> )		Memo- randum item
	Buildings to be constructed (units)						Surface area (000s of m <sup>2</sup> )							Surface (000s of m <sup>2</sup> )	Totally demol- ished	
	Total	Residential				Non resi- den- tial	Land or sites for resi- den- tial buildings	Of buildings								
		Number of dwell- ings	Total buildings	Housing	Com- munal			Total	Residential		Non- resi- den- tial					
1=3+6	2	3=4+5	4	5	6	7	8=9+12	9=10+11	10	11	12	13	14	15	16	
10	44 781	91 645	35 110	34 317	793	9 671	30 426	26 706	18 488	17 752	736	8 218	2 761	2 180	1 440	94 633
11	38 973	76 005	30 194	30 052	142	8 779	27 679	22 323	15 245	14 809	436	7 078	1 740	4 509	1 380	77 725
12	28 956	57 543	21 038	20 923	115	7 918	18 412	17 953	11 585	11 353	232	6 368	1 522	1 990	1 873	57 490
13	24 052	31 236	16 267	16 012	255	7 785	19 427	13 068	6 573	6 059	514	6 495	1 190	1 518	1 239	30 098
13 J-M	10 328	14 685	6 935	6 841	94	3 393	9 660	5 048	2 755	2 643	112	2 293	529	567	580	14 110
14 J-M	9 102	14 926	6 046	5 997	49	3 056	7 843	4 929	2 909	2 878	31	2 020	464	610	326	14 753
13 Feb	2 123	4 470	1 528	1 521	7	595	1 548	1 279	745	718	27	534	97	85	228	4 467
Mar	2 244	3 354	1 575	1 520	55	669	1 956	1 066	625	601	24	441	100	114	73	3 329
Apr	1 999	2 414	1 286	1 277	9	713	1 874	965	435	413	22	530	90	114	71	2 291
May	2 157	1 978	1 326	1 304	22	831	1 945	932	510	476	34	422	76	157	135	1 495
Jun	1 730	2 105	1 222	1 198	24	508	1 412	1 046	660	448	212	386	156	171	125	1 878
Jul	2 563	2 777	1 692	1 666	26	871	1 260	1 169	653	584	69	516	133	109	129	2 827
Aug	1 671	2 018	1 227	1 221	6	444	1 669	1 590	371	366	5	1 219	43	72	95	1 937
Sep	2 126	2 518	1 373	1 360	13	753	1 183	899	545	491	54	354	70	102	70	2 412
Oct	2 075	2 311	1 358	1 331	27	717	1 578	983	568	520	48	415	112	156	94	2 214
Nov	1 826	2 349	1 227	1 218	9	599	1 402	807	484	476	8	323	87	210	82	2 261
Dec	1 733	2 473	1 233	1 177	56	500	1 263	1 526	537	531	6	989	60	131	64	2 459
14 Jan	1 724	2 864	1 200	1 193	7	524	977	749	534	522	12	215	87	89	57	2 813
Feb	1 678	2 495	1 133	1 116	17	545	2 402	776	457	453	4	319	55	141	72	2 326
Mar	1 859	3 725	1 136	1 128	8	723	1 545	1 092	745	741	4	347	99	99	69	3 614
Apr	1 667	2 501	1 113	1 099	14	554	1 113	1 298	508	498	10	790	119	86	78	2 613
May	2 174	3 341	1 464	1 461	3	710	1 806	1 014	665	664	1	349	104	195	50	3 387

23. OUTPUT AND DEMAND  
C) Construction, steel and cement indicators

23.8 Ongoing building work

Ministerio de Fomento

Units, 000s of m<sup>2</sup>, EUR millions

	Project approvals												Certification of completion							
	Number of buildings (units)						Surface areas (000s of m <sup>2</sup> )						Budget for execution of works (EURm)		Number of buildings (units)		Value of works executed (incl. over- heads and VAT (EURm)			
	New			Extensions			Reforms			New			Extensions			New work, exten- sions and reforms		Memo- randum item:  Reform of pre- mises, devel- opments and other	Total	Number of dwellings included
	Total	Intended for housing	Number of dwellings included	Total	Inten- ded for housing	Total	Inten- ded for housing	Total	Inten- ded for housing	Total	Inten- ded for housing	Total	Inten- ded for housing							
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16					
11	28 623	23 076	78 286	3 777	2 833	34 498	28 610	19 958	14 129	1 119	416	11 321	820	64 197	157 405	17 215				
12	20 758	16 207	44 162	3 263	2 423	27 674	22 934	12 525	8 498	1 032	349	7 376	566	52 225	114 991	14 340				
13	16 676	12 839	34 288	2 399	1 708	27 303	22 290	10 243	6 776	762	277	6 207	485	38 380	64 817	8 314				
13 J-A	11 456	8 828	23 901	1 634	1 189	18 321	14 924	6 997	4 733	534	200	4 255	345	25 452	44 597	5 496				
14 J-A	11 329	8 907	24 696	1 468	1 036	18 808	15 002	6 987	4 881	711	157	4 349	299	20 597	31 075	4 391				
13 Aug	858	666	1 585	142	97	1 625	1 330	473	318	55	16	316	22	1 803	2 733	329				
Sep	1 278	994	2 190	196	138	2 212	1 822	663	463	42	18	421	37	2 869	4 462	594				
Oct	1 541	1 172	2 824	186	120	2 735	2 275	1 045	554	60	18	584	33	3 555	5 604	802				
Nov	1 299	987	2 489	198	137	2 171	1 756	756	484	66	21	485	37	3 106	4 918	683				
Dec	1 102	858	2 884	185	124	1 864	1 513	782	542	59	19	462	34	3 398	5 236	739				
14 Jan	1 238	1 012	2 494	181	122	2 077	1 678	787	510	57	18	502	28	2 589	4 789	552				
Feb	1 344	1 024	2 660	186	140	2 146	1 791	745	520	85	21	498	38	2 748	4 385	522				
Mar	1 539	1 191	3 545	179	137	2 476	1 937	865	678	315	22	559	47	2 785	4 052	601				
Apr	1 329	1 085	2 981	171	135	2 484	1 906	929	598	49	21	534	34	2 400	3 631	591				
May	1 597	1 207	3 248	225	161	2 534	2 063	874	621	55	23	546	39	2 643	3 271	501				
Jun	1 441	1 086	3 064	205	135	2 545	2 025	811	615	53	19	558	44	2 789	4 367	595				
Jul	1 934	1 561	4 641	199	122	3 000	2 372	1 394	951	63	20	815	52	3 298	4 410	761				
Aug	907	741	2 063	122	84	1 546	1 230	583	387	35	12	337	18	1 345	2 170	269				

23. OUTPUT AND DEMAND  
C) Construction, steel and cement indicators

23.9 Public works procurement by type of work

Ministerio de Fomento

EUR millions

	General government (S.13)								State-owned entities (S.11)		
	Total 1=2+9	Total 2=3+8	Building					Civil engineering works 8	Total 9=10+11	Building 10	Civil engineering works 11
			Total 3=4+7	Residential			Non-residential 7				
				Total 4=5+6	Houses 5	Communal establishments 6					
<b>09</b>	35 320	27 063	9 597	2 420	1 064	1 356	7 177	17 466	8 258	568	7 690
<b>10</b>	21 591	18 632	7 619	1 501	665	836	6 119	11 013	2 959	449	2 510
<b>11</b>	10 854	7 791	3 120	690	326	365	2 429	4 671	3 063	299	2 765
<b>12</b>	5 908	4 107	1 585	218	123	96	1 366	2 522	1 801	167	1 634
<b>13</b>	6 931	4 975	1 590	309	191	118	1 281	3 385	1 956	112	1 844
<b>13 J-A</b>	4 191	3 200	948	183	100	84	765	2 252	991	63	928
<b>14 J-A</b>	6 382	4 416	1 259	287	181	106	972	3 157	1 966	158	1 808
<b>13 May</b>	426	372	134	47	25	23	87	238	54	5	49
<b>Jun</b>	458	390	81	25	8	17	56	309	67	8	60
<b>Jul</b>	792	682	135	15	4	11	119	547	110	7	103
<b>Aug</b>	781	588	127	17	2	15	110	461	193	19	174
<b>Sep</b>	415	400	152	13	10	3	138	248	15	5	10
<b>Oct</b>	560	417	130	7	4	3	123	286	144	17	126
<b>Nov</b>	658	418	123	30	14	16	93	294	240	16	224
<b>Dec</b>	1 107	540	237	75	62	13	162	303	567	11	555
<b>14 Jan</b>	970	906	116	25	21	5	90	790	63	3	61
<b>Feb</b>	785	390	71	11	3	8	61	319	395	19	376
<b>Mar</b>	906	456	179	58	35	23	121	277	450	6	444
<b>Apr</b>	596	510	176	17	14	3	159	334	86	20	65
<b>May</b>	981	526	190	22	1	21	167	336	455	20	435
<b>Jun</b>	480	431	133	25	10	14	108	298	49	12	37
<b>Jul</b>	1 020	669	241	104	81	23	138	427	352	55	296
<b>Aug</b>	645	527	153	26	15	10	127	374	117	23	94

23. OUTPUT AND DEMAND  
C) Construction, steel and cement indicators

23.10 Construction industry production indices

Ministerio de Fomento

Base 100 = January 1st 2009

	Value of new orders				Value of work done				Operating revenue				Subcontracts to other companies			
	Total	Building	Civil Engineering	Other activities	Total	Building	Civil Engineering	Other activities	Total	Building	Civil Engineering	Other activities	Total	Building	Civil Engineering	Other activities
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
<b>11</b>	54.0	50.7	58.7	305.6	60.5	59.3	61.3	165.6	56.4	54.4	61.4	167.4	42.5	36.7	61.5	179.8
<b>12</b>	47.4	42.0	59.0	146.3	57.2	57.2	52.2	173.5	52.6	52.0	50.9	170.5	36.7	33.4	47.0	149.2
<b>13</b>	49.2	47.7	51.8	87.6	58.1	59.0	48.6	192.6	53.6	54.1	47.0	177.7	37.9	36.7	42.0	74.2
<b>12 Aug</b>	38.4	37.4	40.5	64.1	53.7	53.3	52.8	119.6	49.9	48.5	52.6	134.8	36.6	31.5	52.0	240.8
<b>Sep</b>	49.6	48.0	52.5	119.0	56.2	55.6	55.3	138.4	52.0	51.0	52.9	145.0	37.4	34.4	45.6	190.5
<b>Oct</b>	52.5	44.4	71.3	111.6	62.7	64.7	53.1	86.4	57.1	58.3	50.5	99.9	37.4	35.2	42.6	193.6
<b>Nov</b>	49.0	43.8	61.1	92.8	63.5	64.1	56.7	168.4	57.5	58.0	51.7	160.6	36.7	36.4	36.5	106.4
<b>Dec</b>	54.0	54.1	52.2	181.3	77.2	79.2	62.8	219.4	70.6	71.4	62.1	215.5	47.4	43.3	60.1	188.2
<b>13 Jan</b>	40.8	40.9	40.0	75.3	49.3	47.7	49.0	214.9	44.4	43.1	44.6	194.2	27.6	26.5	31.3	49.9
<b>Feb</b>	41.9	41.4	42.9	59.2	47.4	47.9	41.3	148.9	43.9	43.8	40.8	149.1	31.7	29.1	39.4	150.4
<b>Mar</b>	53.2	58.2	40.0	131.3	53.6	55.2	42.2	163.3	49.4	49.7	44.2	161.3	34.7	30.0	50.2	147.7
<b>Apr</b>	52.8	56.4	36.4	232.5	50.0	51.0	42.1	134.2	46.9	48.0	39.6	121.7	35.9	37.1	31.8	34.4
<b>May</b>	46.5	44.4	51.3	67.1	54.5	54.4	50.8	161.9	50.3	50.3	46.7	149.0	35.6	35.9	34.0	59.3
<b>Jun</b>	50.3	50.1	50.2	89.7	60.9	62.0	49.8	211.7	56.5	57.5	47.1	195.8	40.9	41.2	38.9	84.4
<b>Jul</b>	50.4	48.9	53.9	66.8	61.5	63.0	48.2	216.9	56.1	56.6	48.9	199.0	37.6	33.7	51.1	75.0
<b>Aug</b>	47.7	47.2	48.4	75.1	57.4	56.9	52.9	225.1	52.3	51.0	52.2	204.1	34.2	29.8	50.2	57.8
<b>Sep</b>	50.5	41.1	73.3	52.5	60.4	60.9	52.0	218.3	56.2	56.5	49.8	195.2	41.2	40.8	42.9	34.3
<b>Oct</b>	50.7	46.4	61.2	55.8	63.3	65.3	48.3	214.6	58.1	59.8	46.2	193.1	40.1	40.2	39.8	43.8
<b>Nov</b>	52.8	47.8	64.6	67.7	64.5	66.9	48.6	205.3	59.9	62.0	46.5	190.5	44.0	44.8	40.2	87.6
<b>Dec</b>	53.0	50.1	59.7	78.2	74.0	76.5	58.0	196.4	69.0	70.9	57.0	179.9	51.7	51.0	54.1	65.3
<b>14 Jan</b>	43.9	40.0	53.7	23.7	56.5	59.5	37.5	190.9	49.9	52.7	34.0	170.8	27.2	28.2	23.4	30.9
<b>Feb</b>	42.5	41.2	45.8	31.6	59.8	62.7	39.2	242.8	53.2	55.6	36.9	223.6	30.4	30.2	30.1	89.7
<b>Mar</b>	48.0	46.0	52.7	57.8	70.5	76.1	40.6	202.0	62.5	67.3	38.2	182.4	34.8	35.8	31.0	45.8
<b>Apr</b>	62.4	44.8	104.8	76.1	72.2	75.5	53.2	183.2	65.4	68.4	49.4	171.1	41.9	42.7	37.9	86.6
<b>May</b>	51.2	51.1	49.5	183.6	75.0	79.9	49.0	195.4	68.2	72.6	46.0	175.5	44.5	46.7	36.6	37.2
<b>Jun</b>	58.0	56.5	61.6	72.2	67.1	68.8	53.8	209.3	63.0	65.1	49.7	188.0	49.0	52.1	37.3	39.6
<b>Jul</b>	52.7	53.8	49.6	75.9	70.7	74.3	50.5	181.7	64.6	68.1	46.3	162.3	43.3	46.1	33.4	27.1

Note: This statistic replaces the previous ECIC (Construction Industry Survey) figures.

23. OUTPUT AND DEMAND  
C) Construction, steel and cement indicators

23.11 Production and apparent consumption of steel and cement

Unión de Empresas Siderúrgicas (UNESID) and Asociación de Fabricantes de Cemento de España (OFICEMEN)

Thousands of tons

	Steel				Cement				
	Production	Exports	Imports	Supplies	Production	Increase in stocks	Exports	Imports	Apparent consumption
	1	2	3	4=1-2+3	5	6	7	8	9
08	18 640	9 276	11 770	21 134	42 083	-218	1 350	1 744	42 696
09	14 362	8 170	6 993	13 184	29 505	-162	1 482	729	28 913
10	16 343	9 696	8 689	15 336	26 166	-164	2 528	654	24 456
11	15 557	9 876	8 871	14 552	22 178	-119	2 323	466	20 441
12	13 639	9 658	7 753	11 735	15 939	62	2 661	380	13 597
13	P 14 252	9 440	7 553	12 365	...	...	3 086	307	10 805
13 J-S	10 742	6 971	5 894	9 665	10 409	158	2 292	214	8 173
14 J-S	P ...	...	...	...	...	...	3 189	254	8 080
13 Jan	1 081	689	613	1 005	941	-93	181	18	871
Feb	1 149	731	677	1 094	1 007	43	143	19	840
Mar	1 291	750	694	1 236	1 068	92	245	24	756
Apr	1 359	816	695	1 237	1 114	-10	234	20	910
May	1 347	946	635	1 035	1 266	18	271	31	1 008
Jun	1 207	784	700	1 122	1 333	65	314	33	987
Jul	907	718	531	720	1 250	-55	276	22	1 051
Aug	1 073	616	568	1 025	1 271	164	285	24	847
Sep	1 330	921	781	1 191	1 158	-67	344	23	904
Oct	P 1 309	822	609	1 095	...	...	278	19	968
Nov	P 1 263	755	542	1 050	...	...	238	44	940
Dec	P 938	891	508	555	...	...	278	30	725
14 Jan	P 1 116	710	668	1 075	...	...	275	31	738
Feb	P 1 191	758	769	1 202	...	...	336	23	748
Mar	P 1 329	837	713	1 205	...	...	356	26	909
Apr	P 1 254	888	757	1 124	...	...	436	26	856
May	P 1 343	812	691	1 223	...	...	408	29	979
Jun	P 1 305	763	689	1 232	...	...	398	24	968
Jul	P 998	-	-	998	...	...	319	29	1 104
Aug	P ...	...	...	...	...	...	326	35	819
Sep	P ...	...	...	...	...	...	335	30	959

23. OUTPUT AND DEMAND  
D) Motor vehicle indicators

23.12 Supplies and uses of commercial vehicles and buses

Dirección General de Tráfico and Asociación Española de Fabricantes de Automóviles

Number of vehicles

	Commercial motor vehicles								Buses and coaches								
	Supplies			Supplies = uses	Uses				Estimated total number of registered vehicles (thousands) (b)	Supplies			Supplies = uses	Uses			Estimated total number of registered vehicles (thousands) (b)
	Production (a)	Ordinary registrations of imports (b)	Other registrations of imports (c)		Exports (a)	Ordinary registrations (b)	Special diplomatic and tourist registrations (b)	Estimated change in stocks (BE)		Production (a)	Ordinary registrations of imports (b)	Other registrations of imports (b)		Exports (a)	Ordinary registrations (b)	Estimated change in stocks (BE)	
1	2	3	4=1+2+3=5+6+7+8	5	6	7	8=1+2+3-5-6-7	9	10	11	12	13=10+11+12+13	14	15	16=14+15-16	17	
09	356 838	112 649	240	469 727	327 524	144 729	132	-2 658	5 343	552	2 246	2	2 800	567	2 967	-734	63
10	474 149	120 837	183	595 169	421 083	155 176	86	19 340	5 303	244	1 876	3	2 123	358	2 593	-828	62
11	533 848	111 016	188	645 052	477 560	143 702	90	23 700	5 184	411	2 014	2	2 427	351	2 862	-787	62
12	439 499	...	...	...	402 268	108 803	...	...	...	-	...	...	...	127	1 787	...	...
13	443 638	70 652	...	...	386 243	106 895	...	...	...	-	830	...	...	-	1 731	...	...
13 J-S	315 626	46 764	...	...	288 159	75 475	...	...	...	-	553	...	...	-	1 326	...	...
14 J-S	416 441	72 003	141	488 585	324 580	99 012	78	64 915	...	-	804	13	817	-	1 504	-687	...
13 Dec	36 956	7 829	15	44 800	27 168	10 405	9	7 218	...	-	109	-	109	-	149	-40	...
14 Jan	44 173	7 838	14	52 025	38 156	10 251	6	3 612	...	-	97	-	97	-	149	-52	...
Feb	54 434	7 122	9	61 565	41 826	9 985	5	9 749	...	-	68	-	68	-	128	-60	...
Mar	53 853	8 248	19	62 120	41 993	11 150	10	8 967	...	-	65	-	65	-	130	-65	...
Apr	51 215	9 237	12	60 464	39 331	12 779	3	8 351	...	-	94	-	94	-	176	-82	...
May	55 376	10 004	22	65 402	41 737	13 970	13	9 682	...	-	70	5	75	-	155	-80	...
Jun	53 215	8 136	19	61 370	41 097	11 893	12	8 368	...	-	90	-	90	-	174	-84	...
Jul	40 315	8 924	25	49 264	29 568	12 362	14	7 320	...	-	75	1	76	-	152	-76	...
Aug	24 071	5 257	12	29 340	21 503	7 212	9	616	...	-	40	7	47	-	106	-59	...
Sep	39 789	7 237	9	47 035	29 369	9 410	6	8 250	...	-	205	-	205	-	334	-129	...

a. Asociación Española de Fabricantes de Automóviles.

b. Dirección General de Tráfico.

c. Includes ordinary registrations of domestically manufactured second-hand vehicles and special, diplomatic and tourist registrations of imported vehicles (special registrations do not exist for buses).

23. OUTPUT AND DEMAND  
D) Motor-vehicle indicators

23.13 Supplies and uses of  
passengers cars and motorcycles

Dirección General de Tráfico, Asociación Española de Fabricantes de Automóviles and Ministerio de Industria, Energía y Turismo.

Thousands of vehicles

	Passenger cars												Motorcycles					
	Supplies				Supplies = uses 5=1+2+4+6 +7+11+12	Exports (a)	Uses						Estimated total registered vehicles (b)	Production (d)	Of which		Estimated total registered vehicles (b)	
	Production (a)	Ordinary registrations of imported passenger cars (b)	Of which second-hand (c)	Other registrations of imported passenger cars (b)			Ordinary registrations (b)	Of which Total	Private purposes	Commercial purposes	Tourist and diplomatic registrations (b)	Estimated change in stocks (BE)			Ordinary registrations (b)	Domestically manufactured		
					1	2							3	4			6	7
09	1 812.7	719.0	32.2	1.6	2 533.2	1 557.3	971.2	0.3	882.6	88.6	1.0	3.7	21 983.5	60.7	139.9	16.8	2 606.7	
10	1 913.5	754.4	30.7	1.7	2 669.6	1 658.3	1 000.0	0.2	...	...	0.9	10.3	22 147.5	70.7	141.0	16.8	2 707.5	
11	1 819.5	635.1	25.7	1.0	2 455.5	1 642.6	816.6	0.4	...	...	0.7	-4.3	21 978.6	43.0	125.0	16.5	2 774.1	
12	1 539.6	...	...	...	...	1 326.8	712.8	...	...	...	...	...	...	27.1	...	...	...	...
13	1 719.7	504.7	16.3	1.1	2 225.6	1 493.7	740.4	1.0	...	...	0.6	-9.1	...	5.0	84.1	8.6	...	
13 J-S	1 304.9	357.0	11.7	0.8	1 662.7	1 128.1	559.0	0.2	...	...	0.3	-24.8	...	3.9	62.4	6.8	...	
14 J-S	1 378.9	547.5	20.2	0.7	1 927.2	1 193.3	679.9	0.7	...	...	0.5	53.5	...	...	88.6	4.4	...	
13 Dec	98.0	50.6	1.3	0.1	148.7	88.9	62.4	0.4	...	...	0.1	-2.6	...	0.2	5.3	0.3	...	
14 Jan	130.8	51.6	2.0	0.1	182.5	108.2	62.8	0.1	...	...	0.1	11.5	...	0.2	6.7	0.4	...	
Feb	168.6	56.4	1.9	0.1	225.1	145.2	70.7	0.1	...	...	0.0	9.1	...	0.2	6.2	0.5	...	
Mar	166.6	65.0	1.9	0.1	231.7	143.4	81.8	0.2	...	...	0.0	6.4	...	0.2	8.7	0.5	...	
Apr	163.4	66.0	2.1	0.1	229.4	136.9	82.1	0.1	...	...	0.0	10.4	...	0.2	10.1	0.5	...	
May	177.4	78.6	2.3	0.1	256.1	150.9	98.4	0.1	...	...	0.0	6.7	...	0.2	12.6	0.6	...	
Jun	173.7	70.9	2.1	0.1	244.7	150.0	92.1	0.0	...	...	0.1	2.5	...	0.2	11.7	0.5	...	
Jul	184.7	68.1	2.7	0.1	252.9	161.2	84.2	0.0	...	...	0.1	7.4	...	0.2	13.7	0.6	...	
Aug	38.5	40.9	2.5	0.1	79.4	42.4	48.1	0.0	...	...	0.1	-11.0	...	0.1	7.9	0.3	...	
Sep	175.2	50.1	2.6	0.1	225.4	155.0	59.7	0.0	...	...	0.0	10.6	...	...	10.9	0.4	...	

a. Asociación Española de Fabricantes de Automóviles.

b. Dirección General de Tráfico.

c. Includes ordinary registrations of domestically manufactured second-hand vehicles and special, diplomatic and tourist registrations of imported vehicles.

d. Ministerio de Industria, Energía y Turismo.

23. OUTPUT AND DEMAND  
E) Services indicators

23.14 Retail trade and hotels

Instituto Nacional de Estadística and European Commission (European Economy. Supplement B)

Percentage balances, indices and thousands

	Business surveys in the retail trade (Percentage balances)(a)(b)					Retail trade indices (2010=100, NACE 2009)							Hotel business (d) (thousands)						
	Retail trade confidence indicator (c)	Business situation		Intentions of placing orders	Volume of stocks	General retail trade index	General index without petrol stations					Hotel stays			Overnight stays				
		Present	Expected				Total	Of which Food	Large retail outlets	Large chain stores	Small chain stores	Single-outlet retailers	Total	Foreigners	Residents	Total	Foreigners	Residents	
																			7
10	-17.2	-49.3	-5.7	-19.3	-3.2	100.0	100.0	100.0	100.0	100.0	100.0	100.0	81 889	35 656	46 233	267 164	153 927	113 236	
11	-19.8	-49.6	-8.6	-18.3	1.2	98.2	97.1	100.3	95.4	102.1	95.4	95.6	85 367	39 542	45 825	286 761	175 237	111 524	
12	-21.4	-46.1	-12.4	-20.5	5.6	94.2	92.7	100.1	89.2	102.4	89.4	88.9	82 962	39 937	43 026	280 660	178 558	102 101	
13	P	-10.1	-31.8	1.4	-8.9	0.1	92.0	90.8	100.2	86.8	103.8	86.7	85.5	83 820	41 264	42 556	286 000	185 449	100 551
13 J-O	P	-12.5	-35.3	-1.7	-12.0	0.4	90.5	89.1	98.8	83.1	102.1	85.1	84.7	74 055	37 282	36 773	257 388	168 673	88 716
14 J-O	P	6.4	-4.9	24.5	9.8	0.5	...	...	...	...	...	...	...	...	...	...	...	...	...
13 Dec	P	5.5	-11.4	21.8	13.0	-6.1	108.3	108.7	116.7	124.2	121.5	104.2	95.2	4 657	1 832	2 825	13 568	7 917	5 651
14 Jan	P	6.6	-8.4	25.2	7.7	-3.0	94.4	93.9	94.4	98.7	103.6	91.7	86.1	3 934	1 757	2 177	12 794	8 293	4 501
Feb	P	1.1	-10.0	16.5	4.4	3.3	80.1	78.9	88.5	73.5	88.0	75.4	76.0	4 631	1 914	2 717	13 824	8 393	5 431
Mar	P	7.5	-4.5	25.7	12.9	-1.2	87.0	85.6	98.2	76.0	98.7	80.8	82.2	5 714	2 556	3 159	17 613	10 623	6 991
Apr	P	6.9	-6.0	26.6	13.1	-0.2	88.9	87.7	98.4	78.1	100.4	84.5	84.1	7 256	3 440	3 816	22 172	13 223	8 950
May	P	7.2	-1.2	24.3	8.1	1.6	92.4	91.3	101.4	82.5	104.2	87.3	87.4	8 494	4 612	3 882	26 727	18 200	8 527
Jun	P	6.0	-3.5	19.5	9.1	-2.2	91.4	90.2	98.8	82.2	101.0	87.9	86.7	9 014	4 766	4 248	31 434	21 701	9 733
Jul	P	6.0	-5.6	23.5	9.8	0.1	99.9	98.8	106.1	95.9	111.8	97.8	91.4	9 880	5 095	4 785	37 587	24 725	12 862
Aug	P	9.0	-0.1	29.8	10.6	2.8	89.9	88.0	103.7	86.4	105.7	86.4	77.7	11 250	5 564	5 686	43 039	26 595	16 444
Sep	P	6.9	-4.6	24.4	9.9	-1.0	90.4	89.3	100.0	82.7	102.4	84.9	84.6	9 320	5 072	4 248	33 866	23 344	10 522
Oct	P	6.3	-5.4	29.5	12.2	5.2	...	...	...	...	...	...	...	...	...	...	...	...	...

a. Additional information available at: [http://ec.europa.eu/economy\\_finance/db\\_indicators/surveys/index\\_en.htm](http://ec.europa.eu/economy_finance/db_indicators/surveys/index_en.htm)

b. Seasonally adjusted

c. 1 = (2 + 3 - 5)/3

d. From January 2003, the information for Galicia is based on total figures for hotel stays and overnight stays for the month. The directory of hotels has been reviewed thoroughly. Since January 2006, the directories have been updated and the information-collection period extended to every day of the month. In June 2009 and July 2010 the directory of hotel establishments in Canarias has been updated; the directory of those in Navarra in January 2011 and the directory of those in Extremadura in March 2011 and February 2012.



23. OUTPUT AND DEMAND  
E) Services indicators

23.15 Transport and tourism

Instituto Nacional de Estadística, Ministerio de Industria, Energía y Turismo, CORES e Instituto de Estudios Turísticos

	Transport								Consumption (thousands of metric tons)		Visitors entering Spain (thousands)					
	Land (thousands)			Sea (thousands)		Air			Petrol	Diesel oil	Total	Tourists				Day-trip-pers
	Rail transport		Buses	Passen-gers	Metric tons	Passen-gers	Metric tons	Road				Airports	Rail	Sea-ports		
	Passen-gers (a)	MT (b)	Passen-gers (c)													
	1	2	3	4	5	6	7	8	9	10=	11=	12	13	14	15	16
08	616 225	22 014	1 311 338	11 732	229 189	202 233	607 346	6 296	35 378	97 670	57 192	11 200	44 397	143	1 452	40 478
09	582 342	16 563	1 257 478	11 069	199 555	186 000	549 237	6 013	33 345	91 899	52 178	10 407	40 233	139	1 398	39 722
10	566 170	16 065	1 219 541	11 423	208 646	191 552	635 765	5 677	33 227	93 744	52 677	10 505	40 559	172	1 442	41 067
11	580 978	17 327	1 182 819	11 031	220 833	203 291	649 820	5 282	31 019	99 187	56 177	10 007	44 614	140	1 416	43 010
12	569 921	17 073	1 168 442	10 978	229 892	193 169	617 760	4 923	29 101	98 128	57 464	10 099	46 159	128	1 079	40 664
13	P 565 959	16 375	1 163 167	11 934	222 647	186 438	609 502	4 655	28 224	101 880	60 624	10 832	48 763	106	923	41 256
13 J-S	P 415 081	12 129	865 119	9 594	166 348	145 809	439 257	3 506	20 778	81 959	48 782	8 826	39 109	92	755	33 177
14 J-S	P ...	...	...	...	...	...	...	...	...	85 739	52 408	9 672	41 745	244	747	33 332
13 Nov	P 49 233	1 487	98 967	708	18 653	12 148	56 003	363	2 444	5 683	3 301	530	2 712	5	55	2 383
Dec	P 47 052	1 151	85 104	728	18 522	11 664	55 523	384	2 497	5 783	3 067	597	2 429	3	38	2 716
14 Jan	P 46 629	1 481	92 992	658	18 326	10 878	49 321	349	2 400	5 601	3 061	499	2 510	14	37	2 540
Feb	P 47 088	1 461	94 866	593	16 977	10 694	48 902	329	2 270	5 689	3 118	487	2 587	14	30	2 571
Mar	P 49 715	1 523	102 152	705	19 542	13 369	57 248	374	2 446	6 961	3 900	690	3 144	15	51	3 061
Apr	P 50 211	1 409	97 807	938	19 451	16 176	52 356	389	2 298	8 861	5 262	861	4 303	21	77	3 599
May	P 49 826	1 618	109 064	870	19 989	17 467	53 469	390	2 280	9 556	6 094	883	5 116	24	71	3 461
Jun	P 46 895	1 527	101 532	1 041	18 870	19 372	51 251	386	2 227	10 018	6 583	980	5 508	23	72	3 435
Jul	P 44 036	1 657	82 876	1 332	19 901	21 828	55 799	438	2 444	12 965	8 296	1 906	6 241	50	99	4 669
Aug	P 35 467	...	68 532	...	...	...	...	430	2 183	15 198	9 070	2 233	6 597	56	184	6 128
Sep	P ...	...	...	...	...	...	...	...	...	10 890	7 023	1 134	5 738	26	125	3 867

a. RENFE, FEVE and regional railways.

b. RENFE.

c. Includes interurban, special and charter services.

Note : The sources of the datas for consumption of petrol and diesel oil are, up to December 1999, the Oil Operators Association and, from January 2000, the "Boletín Estadístico de Hidrocarburos" of the Ministerio de Industria, Energía y Turismo and the Oil Product Strategic Reserves Corporation (CORES).

23. OUTPUT AND DEMAND  
F) Business sentiment

23.16 Total industry and investment goods (NACE 2009)

Business survey (ECI) of the Ministerio de Industria, Energía y Turismo (a)

Percentage balances

	Total industry											Investment goods						
	Industrial confidence indicator and components (seasonally adjusted)				Production	Order-book levels		Stocks of finished products	Expected trend in			Pro-duction	Order-book levels		Stocks of finished products	Expected trend in		
	Industrial confidence indicator	Order-book levels	Stocks of finished products	Produc-tion ex-pectations		Total	Foreign orders		Pro-duction	Employ-ment	Prices		Total	Foreign orders		Pro-duction	Prices	
					1			2				3			4			5
08	A	-18	-24	21	-8	-16	-24	-17	21	-8	-14	5	-6	-5	-4	10	-8	4
09	A	-29	-54	23	-11	-34	-55	-52	23	-12	-25	-13	-34	-51	-47	18	-11	-12
10	A	-16	-37	11	-1	-8	-37	-29	11	-1	-12	-3	-7	-31	-33	4	-8	-9
11	A	-15	-31	11	-3	-12	-31	-24	11	-3	-10	2	-13	-23	-25	3	-9	-8
12	A	-17	-37	9	-4	-20	-37	-26	9	-5	-16	-2	-28	-39	-29	0	-6	-8
13	A	-14	-31	9	-1	-10	-31	-21	9	-1	-10	-6	-18	-34	-26	2	-5	-10
13 Mar		-15	-33	11	-2	-18	-33	-24	11	4	-7	-5	-26	-37	-33	6	-3	-14
Apr		-16	-34	10	-4	-16	-33	-21	10	4	-6	-10	-28	-38	-28	2	-2	-19
May		-14	-33	8	-1	-12	-31	-20	9	4	-9	-6	-16	-32	-24	-1	-3	-10
Jun		-13	-31	8	-	-10	-30	-21	9	1	-5	-9	-21	-30	-20	2	-3	-9
Jul		-14	-30	12	0	-4	-31	-16	11	-4	-4	-5	-7	-25	-19	5	-5	0
Aug		-13	-27	13	1	4	-24	-21	11	-2	-9	-8	-4	-32	-32	2	5	-12
Sep		-12	-28	9	1	1	-28	-12	7	-2	-14	-10	-13	-24	-11	0	-	-20
Oct		-14	-28	12	-2	-12	-30	-22	12	-7	-11	-5	-10	-35	-30	10	-22	-3
Nov		-12	-27	12	4	-8	-29	-21	13	-4	-13	-9	-15	-40	-31	8	1	-7
Dec		-10	-25	5	1	-8	-28	-20	5	-4	-12	-4	-21	-32	-26	-3	-15	-5
14 Jan		-10	-20	8	-1	-8	-18	-13	8	-1	-6	-4	-10	-16	-13	-4	-12	-2
Feb		-9	-21	7	2	-12	-21	-13	8	9	-12	-7	-19	-31	-33	-2	-1	-8
Mar		-10	-21	9	1	1	-24	-17	10	7	-8	-5	-4	-14	-9	3	-9	-5
Apr		-10	-18	10	-2	-3	-16	-9	10	5	-5	-4	-6	-10	-9	7	-4	-2
May		-9	-17	10	0	0	-15	-11	10	5	-3	-6	-11	-9	-9	6	-2	-5
Jun		-7	-17	11	7	8	-18	-14	12	9	-2	-2	-3	-32	-32	6	4	-4
Jul		-6	-15	8	5	1	-15	-9	7	1	-1	-8	-2	-17	-12	1	17	-13
Aug		-7	-13	11	3	11	-10	-7	9	1	-9	-9	-16	-11	-10	3	-2	-8
Sep		-7	-14	10	3	1	-14	-10	8	-0	-11	-7	-12	-20	-15	7	8	-10
Oct		-7	-14	13	6	-1	-14	-7	13	1	-5	-3	-2	-11	-12	4	5	4

a. The ECI methodology is available at <http://www.minetur.gob.es/es-ES/IndicadoresyEstadisticas/Industria/EncuestaCoyuntura/Documents/metodologiaeci.pdf>

23. OUTPUT AND DEMAND  
F) Business sentiment

23.17 Consumer goods, intermediate goods and other sectors (NACE 2009)

Business survey (ECI) of the Ministerio de Industria, Energía y Turismo (a)

Percentage balances

		Consumer goods						Intermediate goods						Other sectors (b)					
		Order-book levels		Stocks of finished products	Expected trend in		Production	Order-book levels		Stocks of finished products	Expected trend in		Production	Order-book levels		Stock of finished products	Expected trend in		
		Total	Foreign orders		Production	Prices		Total	Foreign orders		Production	Prices		Total	Foreign orders		Production	Prices	
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
08	M	-10	-21	-19	16	1	8	-26	-37	-25	31	-15	5	-3	-7	-4	1	-2	1
09	M	-22	-40	-37	12	-4	-6	-40	-65	-62	32	-15	-19	-55	-74	-68	30	-27	1
10	M	-7	-27	-18	6	3	-5	-6	-41	-31	14	1	0	-54	-87	-61	65	-4	8
11	M	-6	-22	-15	8	1	3	-11	-36	-25	14	-2	7	-60	-84	-64	40	-11	5
12	M	-10	-24	-15	7	1	1	-26	-46	-33	14	-8	-2	6	-27	-6	13	-4	4
13	M	-5	-22	-14	7	1	-3	-9	-37	-24	15	0	-8	-21	-12	-1	6	0	4
13	Mar	-20	-26	-15	11	9	4	-15	-37	-27	15	5	-7	-4	-3	-1	2	1	-1
	Apr	-13	-27	-18	9	7	-12	-13	-38	-22	16	5	-4	-1	-3	-	3	5	-1
	May	-9	-25	-17	9	2	-6	-12	-37	-22	14	9	-5	-6	-2	-	2	7	-0
	Jun	-7	-23	-18	5	7	-4	-8	-37	-25	16	1	-13	-5	-2	-	2	2	-
	Jul	-4	-19	-10	8	3	0	-3	-39	-20	13	-7	-15	1	-48	-2	46	3	43
	Aug	12	-13	-12	7	-5	2	3	-30	-24	20	-5	-13	-1	-4	-	5	1	12
	Sep	10	-22	-14	5	-2	-5	2	-36	-11	13	-2	-11	0	-3	-	2	0	14
	Oct	-8	-18	-12	2	0	-5	-8	-36	-27	19	-5	-7	-88	-4	-	3	1	-0
	Nov	3	-21	-8	9	0	-6	-4	-31	-26	19	-9	-12	-74	-2	-	2	0	-12
	Dec	2	-14	-11	2	-5	-3	0	-37	-24	12	2	-5	-80	-14	-12	2	-13	-
14	Jan	-2	-9	-3	1	-2	1	-2	-27	-21	20	5	-8	-89	-3	-	2	1	-1
	Feb	-12	-17	-6	3	3	-5	-0	-19	-8	17	19	-7	-86	-14	-	1	-0	-1
	Mar	-3	-24	-14	6	8	-8	6	-30	-24	17	17	-5	-1	-3	-	2	-0	-
	Apr	0	-12	-13	6	10	-1	3	-23	-7	15	7	-6	-76	-5	-	4	-1	-1
	May	12	-7	-15	6	7	-3	6	-24	-11	14	7	-8	-82	-4	-	3	4	-2
	Jun	10	-6	-9	4	12	-3	12	-20	-10	21	10	-0	9	-14	-	3	6	-
	Jul	10	-9	-5	7	11	-3	-2	-18	-10	10	-13	-10	-11	-4	-	1	1	-
	Aug	26	0	-2	6	0	3	15	-15	-10	16	1	-17	0	-21	-	1	3	-13
	Sep	7	-4	-8	1	-1	-2	4	-19	-9	13	-4	-8	10	-1	-	2	3	-
	Oct	5	-2	-10	2	-0	-1	-4	-25	-4	26	-1	-2	1	-4	-	-2	3	-72

a. The ECI methodology is available at <http://www.minetur.gob.es/es-ES/IndicadoresyEstadisticas/Industria/EncuestaCoyuntura/Documents/metodologiaeci.pdf>

b. Includes mining and quarrying, manufacture of coke and refined petroleum products, and nuclear fuels.

23. OUTPUT AND DEMAND  
F) Business sentiment

23.18 Construction industry (NACE 2009)

Construction business survey (ECC) of Ministerio de Industria, Energía y Turismo (a)

Percentage balances

		Total				Industrial construction		Housing		Public works		Miscellaneous services	
		Production	Order-book levels	Expected trend		Production	Order-book levels	Production	Order-book levels	Production	Order-book levels	Production	Order-book levels
				Production	Order-book								
		1	2	3	4	5	6	7	8	9	10	11	12
08	M	-2	-20	-16	-16	-2	-20	-33	-60	23	22	19	-19
09	M	-20	-32	-13	-19	-14	-25	-51	-79	7	17	-3	-28
10	M	-19	-31	-26	-33	-12	-26	-25	-59	-15	-4	-17	-32
11	M	-21	-47	-46	-45	-8	-16	-34	-77	-17	-25	-15	-41
12	M	-23	-50	-44	-60	-18	-55	-26	-70	-19	-35	-29	-36
13	M	-27	-57	-40	-52	-6	-14	-37	-68	-24	-59	-15	-41
13	Mar	-26	-44	-23	-39	-4	-13	-20	-54	-33	-54	-26	-9
	Apr	-31	-51	-25	-39	-4	-12	-38	-63	-22	-52	-43	-33
	May	-44	-63	-46	-56	-7	-13	-50	-69	-41	-67	-46	-56
	Jun	-17	-47	-31	-44	-2	-14	-17	-43	-22	-55	-11	-47
	Jul	-3	-63	-24	-51	-6	-12	-22	-77	2	-63	31	-44
	Aug	-33	-73	-38	-43	-14	-18	-62	-79	-19	-72	-6	-76
	Sep	-34	-51	-17	-55	-3	-15	-29	-72	-44	-50	-31	-17
	Oct	-52	-77	-50	-57	-13	-24	-81	-92	-32	-71	-44	-70
	Nov	-15	-66	-57	-62	-1	-12	-43	-89	0	-71	9	-36
	Dec	-9	-50	-63	-63	-5	-12	-37	-81	4	-41	18	-12
14	Jan	-24	-72	-56	-55	-3	-15	-28	-80	-27	-75	-16	-62
	Feb	-31	-57	-54	-56	-3	-7	-36	-83	-48	-58	8	-8
	Mar	-35	-61	-26	-44	-7	-24	-32	-84	-36	-57	-46	-31
	Apr	-23	-59	-21	-34	-4	-14	-46	-98	-9	-47	-8	-14
	May	-16	-60	-41	-33	-4	-18	-24	-74	-17	-61	-3	-36
	Jun	-15	-69	-35	-39	-4	-15	-27	-98	-1	-67	-23	-22
	Jul	-5	-46	-8	-36	-2	-17	-13	-68	-4	-39	12	-22
	Aug	-12	-49	-8	-34	-30	-38	-28	-67	-3	-47	9	-18
	Sep	-11	-35	-6	-4	-32	-36	-19	-59	-2	-25	-9	-8
	Oct	-6	-29	-10	-1	-2	-8	-27	-60	8	-12	8	-5

a. The ECC methodology is available at <http://www.minetur.gob.es/es-ES/IndicadoresyEstadisticas/Industria/EncuestaCoyuntura/documents/metodologiaECC.pdf>

**23. OUTPUT AND DEMAND**  
**F) Business sentiment**

**23.19 Capacity utilisation and factors limiting production.**  
**Total industry (excluding construction) (NACE 2009)**

Business survey (ECI) of the Ministerio de Industria, Energía y Turismo (a)

Percentages and percentage balances

		Installed productive capacity (Percentage balances)	% of the productive capacity utilisation		Factors limiting production in the last three months							Memorandum items		
			Level	Expected trend	None	Domestic demand weakness	Insufficient exports	Insufficient installed plant	Labour shortage	Insufficient raw materials	Cash flow difficulties	Other	Guaranteed production (days)	Stocks of raw materials
		1	2	3	4	5	6	7	8	9	10	11	12	13
<b>09</b>	M	26	71.2	71.4	21	52	18	0	0	1	2	5	95	10
<b>10</b>	M	22	72.0	72.8	22	51	17	1	1	1	3	5	106	4
<b>11</b>	M	18	73.3	73.7	26	49	13	1	1	2	3	5	66	5
<b>12</b>	M	21	72.9	73.5	20	52	15	1	0	2	4	6	54	3
<b>13</b>	M	21	72.5	73.2	21	52	15	1	1	1	4	7	54	-1
<b>10</b>	Q2	21	71.8	73.9	22	51	17	0	1	1	3	6	110	4
	Q3	15	73.9	74.6	25	49	17	1	0	2	2	4	117	2
	Q4	26	72.9	72.1	20	53	15	1	1	2	3	6	96	3
<b>11</b>	Q1	16	72.6	73.4	23	51	13	1	1	2	3	5	79	3
	Q2	17	74.7	75.8	28	48	11	1	1	3	3	5	68	7
	Q3	20	73.3	73.4	27	49	12	1	1	3	3	6	62	6
	Q4	21	72.7	72.0	26	48	16	1	0	2	4	4	57	6
<b>12</b>	Q1	23	72.6	73.4	21	50	18	1	1	2	3	4	53	-
	Q2	22	73.0	74.1	24	52	14	1	0	1	3	5	55	5
	Q3	21	71.6	72.3	18	55	14	1	0	3	4	6	59	4
	Q4	20	74.3	74.1	19	52	14	1	0	1	4	9	49	3
<b>13</b>	Q1	24	69.4	70.6	21	53	15	0	0	1	3	7	48	-1
	Q2	21	73.1	74.4	20	51	15	1	1	1	4	7	52	0
	Q3	20	73.9	73.7	22	51	14	0	2	1	4	6	71	-2
	Q4	20	73.6	74.2	23	50	15	1	0	1	3	6	45	-1
<b>14</b>	Q1	20	75.6	75.7	27	47	13	1	0	1	4	8	42	-0
	Q2	19	75.4	77.2	28	46	15	2	1	1	3	6	47	1
	Q3	16	75.8	76.2	29	43	14	2	1	1	4	6	46	2
	Q4	15	76.8	77.0	29	45	15	1	1	1	2	6	65	1

a. The ECI methodology is available at <http://www.minetur.gob.es/es-ES/IndicadoresyEstadisticas/Industria/EncuestaCoyuntura/Documents/metodologiaeci.pdf>



## CHAPTER 24 EMPLOYMENT AND WAGES

24. EMPLOYMENT AND WAGES  
A) Labour force survey

24.1 Population aged 16 years and over: summary

Instituto Nacional de Estadística

Thousands

		Population of 16 years and over											Memorandum items: rates		
		Labour force							Non-working				Participation 12=12/1	Unemployment 13=8/2	Employment 14=3/1
		Total 2=3+8	Employed				Un-employed 8	Total 9=10+11	Men 10	Women 11					
			Total 3=4+5	Non-wage earners 4	Wage-earners										
					Total 5=6+7	Private sector 6					Public sector 7				
		1=2+9	3=4+5	4	5=6+7	6	7	8	9=10+11	10	11	12=12/1	13=8/2	14=3/1	
08	A	38 390	23 066	20 470	3 608	16 861	13 855	3 007	2 596	15 325	5 748	9 577	60.08	11.25	53.32
09	A	38 651	23 260	19 107	3 226	15 881	12 762	3 119	4 154	15 391	5 953	9 437	60.18	17.86	49.44
10	A	38 760	23 365	18 724	3 132	15 592	12 383	3 210	4 640	15 396	6 057	9 339	60.28	19.86	48.31
11	A	38 842	23 434	18 421	3 027	15 394	12 117	3 277	5 013	15 408	6 174	9 234	60.33	21.39	47.43
12	A	38 815	23 444	17 633	3 059	14 573	11 461	3 112	5 811	15 371	6 246	9 125	60.40	24.79	45.43
13	A	38 639	23 190	17 139	3 070	14 069	11 132	2 937	6 051	15 448	6 340	9 109	60.02	26.10	44.36
13	Q1-Q3 A	38 670	23 230	17 140	3 079	14 061	11 114	2 947	6 090	15 441	6 326	9 115	60.07	26.22	44.32
14	Q1-Q3 A	38 512	22 931	17 269	3 049	14 220	11 295	2 925	5 661	15 581	6 423	9 158	59.54	24.69	44.84
12	Q3	38 799	23 492	17 668	3 107	14 561	11 474	3 087	5 824	15 307	6 191	9 116	60.55	24.79	45.54
	Q4	38 783	23 360	17 339	3 051	14 289	11 268	3 021	6 021	15 423	6 309	9 114	60.23	25.77	44.71
13	Q1	38 733	23 308	17 030	3 043	13 987	11 035	2 952	6 278	15 425	6 327	9 098	60.18	26.94	43.97
	Q2	38 681	23 208	17 161	3 088	14 072	11 127	2 945	6 047	15 473	6 361	9 112	60.00	26.06	44.36
	Q3	38 597	23 173	17 230	3 106	14 124	11 181	2 943	5 943	15 424	6 290	9 134	60.04	25.65	44.64
	Q4	38 543	23 071	17 135	3 042	14 093	11 184	2 909	5 936	15 472	6 381	9 091	59.86	25.73	44.46
14	Q1	38 484	22 884	16 951	3 021	13 930	11 009	2 921	5 933	15 600	6 476	9 124	59.46	25.93	44.05
	Q2	38 528	22 976	17 353	3 036	14 318	11 388	2 930	5 623	15 552	6 413	9 139	59.63	24.47	45.04
	Q3	38 523	22 932	17 504	3 091	14 413	11 488	2 926	5 428	15 592	6 381	9 211	59.53	23.67	45.44

General note to the tables: As a result of the change in the population base (2011 Census), all the series in this table have been revised as from 2002. In addition, since 2005 Q1 the new obligatory variables referred to in Regulation (EC) 2257/2003 (on the adaptation of the list of labour force survey characteristics) have been included, a centralised procedure for telephone interviews has been set in place and the questionnaire has been modified. Thus, in 2005 Q1, there is a break in the series of some variables. For further information, see [www.ine.es](http://www.ine.es).

24. EMPLOYMENT AND WAGES  
A) Labour force survey

24.2 Population aged 16 years and over  
Breakdown by age and sex

Instituto Nacional de Estadística

Thousands

		Both sexes					Males					Females				
		Total	From 16 to 19 years	From 20 to 24 years	From 25 to 54 years	55 years and over	Total	From 16 to 19 years	From 20 to 24 years	From 25 to 54 years	55 years and over	Total	From 16 to 19 years	From 20 to 24 years	From 25 to 54 years	55 years and over
		1=2 a 5	2=7+12	3=8+13	4=9+14	5=10+15	6=7 a 10	7	8	9	10	11=12 a 15	12	13	14	15
08	A	38 390	1 865	2 772	21 507	12 247	18 873	960	1 413	10 966	5 534	19 517	905	1 358	10 541	6 713
09	A	38 651	1 849	2 688	21 667	12 448	18 986	951	1 367	11 035	5 634	19 665	897	1 321	10 632	6 814
10	A	38 760	1 818	2 595	21 689	12 658	19 016	937	1 315	11 026	5 738	19 744	882	1 279	10 663	6 920
11	A	38 842	1 788	2 519	21 653	12 882	19 032	921	1 276	10 986	5 850	19 810	867	1 244	10 667	7 033
12	A	38 815	1 755	2 457	21 496	13 108	18 986	903	1 243	10 877	5 962	19 829	852	1 213	10 618	7 146
13	A	38 639	1 722	2 390	21 179	13 348	18 861	886	1 210	10 685	6 080	19 778	836	1 180	10 494	7 268
13	Q1-Q3 A	38 670	1 725	2 399	21 228	13 318	18 883	887	1 215	10 715	6 065	19 788	838	1 185	10 513	7 253
14	Q1-Q3 A	38 512	1 709	2 335	20 893	13 574	18 775	879	1 184	10 521	6 192	19 737	831	1 151	10 373	7 382
12	Q3	38 799	1 749	2 447	21 465	13 138	18 974	901	1 239	10 858	5 977	19 825	849	1 209	10 607	7 161
	Q4	38 783	1 740	2 436	21 401	13 206	18 956	895	1 233	10 818	6 010	19 827	845	1 203	10 583	7 196
13	Q1	38 733	1 731	2 419	21 322	13 261	18 923	891	1 224	10 771	6 037	19 810	840	1 195	10 551	7 224
	Q2	38 681	1 726	2 400	21 236	13 318	18 889	888	1 215	10 720	6 066	19 792	838	1 185	10 517	7 253
	Q3	38 597	1 718	2 378	21 126	13 375	18 836	883	1 205	10 654	6 094	19 762	835	1 174	10 472	7 282
	Q4	38 543	1 712	2 364	21 031	13 437	18 797	880	1 197	10 596	6 123	19 747	832	1 167	10 435	7 314
14	Q1	38 484	1 708	2 346	20 933	13 497	18 758	878	1 189	10 539	6 153	19 726	831	1 157	10 394	7 344
	Q2	38 528	1 709	2 337	20 904	13 578	18 786	879	1 185	10 529	6 194	19 742	830	1 153	10 375	7 384
	Q3	38 523	1 711	2 323	20 843	13 647	18 780	880	1 178	10 494	6 228	19 743	831	1 145	10 349	7 418

General note to the tables: As a result of the change in the population base (2011 Census), all the series in this table have been revised as from 2002. In addition, since 2005 Q1 the new obligatory variables referred to in Regulation (EC) 2257/2003 (on the adaptation of the list of labour force survey characteristics) have been included, a centralised procedure for telephone interviews has been set in place and the questionnaire has been modified. Thus, in 2005 Q1, there is a break in the series of some variables. For further information, see [www.ine.es](http://www.ine.es).

24. EMPLOYMENT AND WAGES  
A) Labour force survey

24.3 Population aged 16 years and over  
Labour force and employment by age and sex

Instituto Nacional de Estadística

Thousands

		Labour force									Employment										
		Males					Females						Males					Females			
		Total	From 16 to 24 years	From 25 to 54 years	55 years and over	Total	From 16 to 24 years	From 25 to 54 years	55 years and over	Total	Total	From 16 to 24 years	From 25 to 54 years	55 years and over	Total	From 16 to 24 years	From 25 to 54 years	55 years and over			
		1=2+6	2=3 a 5	3	4	5	6=7 a 9	7	8	9	10=11+15	11=12a14	12	13	14	15=16a18	16	17	18		
08	A	23 066	13 125	1 343	10 138	1 644	9 941	1 089	7 933	919	20 470	11 805	1 026	9 236	1 543	8 665	811	7 015	839		
09	A	23 260	13 033	1 228	10 171	1 634	10 228	1 016	8 208	1 005	19 107	10 733	748	8 529	1 456	8 374	649	6 847	878		
10	A	23 365	12 959	1 116	10 192	1 652	10 405	953	8 397	1 055	18 724	10 424	635	8 365	1 423	8 301	575	6 809	917		
11	A	23 434	12 858	1 025	10 162	1 672	10 576	911	8 504	1 161	18 421	10 152	531	8 195	1 427	8 269	510	6 760	998		
12	A	23 444	12 740	955	10 071	1 713	10 704	854	8 609	1 241	17 633	9 608	438	7 754	1 416	8 025	414	6 581	1 029		
13	A	23 190	12 521	917	9 878	1 727	10 669	798	8 581	1 289	17 139	9 316	401	7 526	1 388	7 823	362	6 417	1 044		
13	Q1-Q3 A	23 230	12 557	928	9 904	1 725	10 673	807	8 586	1 280	17 140	9 319	404	7 527	1 388	7 822	365	6 421	1 036		
14	Q1-Q3 A	22 931	12 352	863	9 724	1 764	10 579	746	8 492	1 341	17 269	9 404	397	7 588	1 419	7 865	349	6 432	1 084		
12	Q3	23 492	12 782	1 006	10 055	1 722	10 710	881	8 565	1 264	17 668	9 646	475	7 746	1 425	8 022	430	6 545	1 047		
	Q4	23 360	12 648	914	10 011	1 723	10 713	811	8 648	1 254	17 339	9 436	403	7 623	1 410	7 904	376	6 500	1 028		
13	Q1	23 308	12 597	919	9 965	1 713	10 712	804	8 641	1 267	17 030	9 238	376	7 486	1 376	7 792	366	6 412	1 014		
	Q2	23 208	12 528	919	9 890	1 718	10 680	787	8 609	1 284	17 161	9 333	401	7 548	1 384	7 827	350	6 435	1 043		
	Q3	23 173	12 546	947	9 855	1 744	10 628	830	8 509	1 289	17 230	9 385	436	7 546	1 403	7 845	379	6 415	1 052		
	Q4	23 071	12 416	882	9 802	1 732	10 655	771	8 566	1 318	17 135	9 307	392	7 525	1 390	7 828	354	6 407	1 068		
14	Q1	22 884	12 282	849	9 710	1 723	10 602	740	8 535	1 327	16 951	9 166	373	7 419	1 374	7 785	334	6 377	1 074		
	Q2	22 976	12 373	851	9 755	1 767	10 603	731	8 524	1 348	17 353	9 441	394	7 624	1 424	7 912	348	6 484	1 080		
	Q3	22 932	12 399	890	9 707	1 802	10 532	766	8 418	1 348	17 504	9 606	424	7 722	1 459	7 898	364	6 436	1 098		

General note to the tables: As a result of the change in the population base (2011 Census), all the series in this table have been revised as from 2002. In addition, since 2005 Q1 the new obligatory variables referred to in Regulation (EC) 2257/2003 (on the adaptation of the list of labour force survey characteristics) have been included, a centralised procedure for telephone interviews has been set in place and the questionnaire has been modified. Thus, in 2005 Q1, there is a break in the series of some variables. For further information, see [www.ine.es](http://www.ine.es).

24. EMPLOYMENT AND WAGES  
A) Labour force survey

24.4 Employment by branch of activity, according to NACE 2009 sections

Instituto Nacional de Estadística

Thousands

		Agriculture, forestry and fishing	Industry										Construction	Services											
			Total	Mining and quarrying	Manufacturing					Elec., gas, steam, air con., water, sewerage and remed.	Total	Wholesale and retail trade, repair of motors and cycles, hotels and rest.		Transp., storage, information and communications	Financial and insurance activities	Real est., technical, scientific, administrative and support service activities	Public admin. and def., Security education health and social work	Arts, households as em. play., extra-terr. activities							
					Total	Food, beverages and tobacco	Textiles, clothing, leather, footwear, wood, paper and media	Refining, chem., non-metals, basic metals, rubber and plastics	Machinery, optical, IT, electronics, vehicles and various										Total	Wholesale and retail trade, repair of motors and cycles, hotels and rest.	Transp., storage, information and communications	Financial and insurance activities	Real est., technical, scientific, administrative and support service activities	Public admin. and def., Security education health and social work	Arts, households as em. play., extra-terr. activities
					A	B to E	B	C	10 to 12										13 to 18	19 to 24	25 to 33	D+E	F	G to U	G+I
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18						
08	A	20 470	828	3 237	53	2 986	514	483	656	1 334	198	2 460	13 945	4 680	1 544	515	1 959	3 751	1 496						
09	A	19 107	788	2 808	44	2 549	469	394	553	1 133	214	1 890	13 621	4 414	1 457	488	1 885	3 920	1 457						
10	A	18 724	786	2 650	46	2 405	455	378	519	1 054	199	1 651	13 637	4 320	1 454	477	1 869	4 047	1 470						
11	A	18 421	755	2 605	42	2 350	459	360	487	1 044	213	1 404	13 658	4 364	1 433	465	1 864	4 121	1 412						
12	A	17 633	743	2 484	37	2 224	451	339	457	976	223	1 161	13 244	4 197	1 387	436	1 850	3 975	1 399						
13	A	17 139	737	2 356	30	2 119	451	301	441	925	207	1 029	13 017	4 179	1 355	454	1 811	3 807	1 412						
13	Q1-Q3 A	17 140	723	2 360	29	2 123	449	304	444	926	208	1 043	13 014	4 180	1 349	451	1 811	3 803	1 420						
14	Q1-Q3 A	17 269	738	2 360	32	2 124	480	299	440	905	204	981	13 189	4 263	1 361	454	1 834	3 865	1 413						
12	Q3	17 668	714	2 497	35	2 233	449	333	452	999	229	1 150	13 307	4 301	1 381	424	1 880	3 891	1 430						
	Q4	17 339	774	2 439	36	2 186	451	327	461	947	217	1 090	13 036	4 103	1 362	428	1 849	3 883	1 411						
13	Q1	17 030	717	2 379	30	2 136	454	318	442	922	213	1 065	12 870	4 059	1 341	445	1 810	3 813	1 403						
	Q2	17 161	753	2 358	28	2 121	440	308	440	933	209	1 034	13 016	4 182	1 345	448	1 779	3 829	1 433						
	Q3	17 230	699	2 345	29	2 112	453	285	449	925	204	1 028	13 158	4 299	1 361	460	1 844	3 768	1 425						
	Q4	17 135	777	2 341	33	2 106	459	292	433	922	202	990	13 027	4 177	1 372	464	1 813	3 816	1 385						
14	Q1	16 951	809	2 299	34	2 068	459	287	433	888	198	942	12 901	4 082	1 338	463	1 779	3 869	1 370						
	Q2	17 353	739	2 355	33	2 118	477	306	434	901	204	979	13 279	4 293	1 361	449	1 858	3 898	1 420						
	Q3	17 504	666	2 427	31	2 186	502	304	453	927	210	1 023	13 388	4 415	1 384	450	1 864	3 829	1 447						

General note to the tables: As a result of the change in the population base (2011 Census), all the series in this table have been revised as from 2002. In addition, since 2005 Q1 the new obligatory variables referred to in Regulation (EC) 2257/2003 (on the adaptation of the list of labour force survey characteristics) have been included, a centralised procedure for telephone interviews has been set in place and the questionnaire has been modified. Thus, in 2005 Q1, there is a break in the series of some variables. For further information, see [www.ine.es](http://www.ine.es).

24. EMPLOYMENT AND WAGES  
A) Labour force survey

24.5 Employment by professional category

Instituto Nacional de Estadística

Thousands

		Total	Non-wage earners						Wage-earners								
			Total	Employer	Manager without wage earners	Member of a cooperative	Family help	Other	Total	Private sector	Public sector						
											Total	General Government					State-owned enterprises
												Total	Central govt.	Social security funds	Regional govt.	Local govt. and other	
1=2+8	2=3 a 7	3	4	5	6	7	8=9+10	9	10=11+16	11=12 a 15	12	13	14	15	16		
08	A	20 470	3 608	1 165	2 156	66	210	12	16 861	13 855	3 007	2 860	529	45	1 627	659	147
09	A	19 107	3 226	1 070	1 938	33	173	11	15 881	12 762	3 119	2 969	535	39	1 706	689	150
10	A	18 724	3 132	1 030	1 908	32	153	9	15 592	12 383	3 210	3 061	552	39	1 790	681	148
11	A	18 421	3 027	950	1 899	33	138	8	15 394	12 117	3 277	3 120	567	40	1 831	682	157
12	A	17 633	3 059	915	1 985	28	123	8	14 573	11 461	3 112	2 956	547	41	1 746	622	157
13	A	17 139	3 070	872	2 051	23	115	9	14 069	11 132	2 937	2 772	521	33	1 611	607	165
13	Q1-Q3 A	17 140	3 079	870	2 061	23	116	10	14 061	11 114	2 947	2 781	525	33	1 619	604	166
14	Q1-Q3 A	17 269	3 049	872	2 041	24	105	7	14 220	11 295	2 925	2 774	532	29	1 595	618	151
12	Q3	17 668	3 107	936	2 008	24	130	9	14 561	11 474	3 087	2 927	549	43	1 730	606	161
	Q4	17 339	3 051	886	2 021	24	110	10	14 289	11 268	3 021	2 858	538	40	1 678	602	164
13	Q1	17 030	3 043	853	2 046	21	113	10	13 987	11 035	2 952	2 783	527	36	1 634	586	168
	Q2	17 161	3 088	867	2 067	21	125	10	14 072	11 127	2 945	2 779	527	31	1 614	608	166
	Q3	17 230	3 106	889	2 070	26	111	10	14 124	11 181	2 943	2 780	521	31	1 609	619	163
	Q4	17 135	3 042	879	2 020	25	110	7	14 093	11 184	2 909	2 745	511	31	1 586	617	165
14	Q1	16 951	3 021	854	2 037	26	97	7	13 930	11 009	2 921	2 763	523	28	1 596	616	158
	Q2	17 353	3 036	857	2 046	21	103	9	14 318	11 388	2 930	2 780	532	30	1 600	618	150
	Q3	17 504	3 091	905	2 041	26	113	6	14 413	11 488	2 926	2 779	541	30	1 589	618	147

General note to the tables: As a result of the change in the population base (2011 Census), all the series in this table have been revised as from 2002. In addition, since 2005 Q1 the new obligatory variables referred to in Regulation (EC) 2257/2003 (on the adaptation of the list of labour force survey characteristics) have been included, a centralised procedure for telephone interviews has been set in place and the questionnaire has been modified. Thus, in 2005 Q1, there is a break in the series of some variables. For further information, see www.ine.es.

24. EMPLOYMENT AND WAGES  
A) Labour force survey

24.6 Wage-earners by branch of activity, according to NACE 2009 sections

Instituto Nacional de Estadística

Thousands

		Total	Agriculture, forestry and fishing	Industry							Construction	Services															
				Total	Mining and quarrying	Manufacturing						Elec., gas, steam, air con., water, sewerage and remed.	Total	Wholesale and retail trade, repair of motors and cycles, hotels and rest.	Transp., storage, information and communications	Financial and insurance activities	Real est., technical, scientific, administrative and support service activities	Public admin. and def., Security education and social work	Arts, households as em. play., extra-territ. activities								
						Total	Food, beverages and tobacco	Textiles, clothing, leather, footwear, wood, paper and print media	Refining, chem., non-metals, basic metals, rubber and plastics	Machinery, optical, IT, electronics, vehicles and various										Total	G to U	G+I	H+J	K	L to N	O to Q	R to U
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18										
08	A	16 861	426	2 868	48	2 628	450	400	625	1 153	192	1 930	11 638	3 460	1 281	462	1 526	3 614	1 295								
09	A	15 881	422	2 494	41	2 246	416	324	524	981	206	1 445	11 521	3 298	1 237	452	1 481	3 797	1 256								
10	A	15 592	439	2 373	44	2 138	411	312	493	922	191	1 232	11 549	3 230	1 216	438	1 469	3 917	1 278								
11	A	15 394	427	2 334	40	2 090	412	306	459	914	204	1 047	11 586	3 271	1 200	425	1 469	3 994	1 227								
12	A	14 573	416	2 204	31	1 960	401	285	431	844	212	813	11 141	3 103	1 163	401	1 450	3 844	1 181								
13	A	14 069	408	2 102	27	1 876	393	253	416	814	199	699	10 859	3 064	1 141	419	1 388	3 668	1 179								
13	Q1-Q3 A	14 061	394	2 107	26	1 882	392	256	418	816	200	707	10 853	3 061	1 134	415	1 390	3 667	1 186								
14	Q1-Q3 A	14 220	431	2 107	31	1 882	421	252	415	794	194	671	11 011	3 143	1 138	423	1 396	3 716	1 196								
12	Q3	14 561	380	2 212	27	1 966	398	278	427	863	219	802	11 167	3 171	1 156	390	1 476	3 773	1 201								
	Q4	14 289	451	2 172	30	1 935	398	276	433	827	207	751	10 915	3 019	1 146	394	1 431	3 750	1 176								
13	Q1	13 987	395	2 124	25	1 895	400	265	418	812	204	725	10 743	2 971	1 119	408	1 394	3 682	1 171								
	Q2	14 072	417	2 107	25	1 882	383	262	414	823	200	698	10 851	3 057	1 128	413	1 365	3 690	1 198								
	Q3	14 124	370	2 091	27	1 868	393	242	422	811	196	699	10 964	3 155	1 156	425	1 410	3 629	1 190								
	Q4	14 093	453	2 087	30	1 861	398	243	410	810	196	674	10 880	3 076	1 162	432	1 384	3 671	1 155								
14	Q1	13 930	498	2 052	32	1 832	402	241	409	781	188	643	10 737	2 992	1 115	432	1 336	3 714	1 148								
	Q2	14 318	431	2 105	32	1 879	420	256	411	791	194	676	11 105	3 166	1 139	419	1 424	3 752	1 206								
	Q3	14 413	363	2 165	30	1 936	441	257	427	811	200	693	11 193	3 272	1 158	418	1 430	3 682	1 233								

General note to the tables: As a result of the change in the population base (2011 Census), all the series in this table have been revised as from 2002. In addition, since 2005 Q1 the new obligatory variables referred to in Regulation (EC) 2257/2003 (on the adaptation of the list of labour force survey characteristics) have been included, a centralised procedure for telephone interviews has been set in place and the questionnaire has been modified. Thus, in 2005 Q1, there is a break in the series of some variables. For further information, see www.ine.es.



24. EMPLOYMENT AND WAGES  
A) Labour force survey

24.7 Wage-earners by full-time and part-time employment, type of contract and sex

Instituto Nacional de Estadística

Thousands

		Total	Males	Females	Duration of working day		With permanent contracts					With temporary contracts				
					Full-time	Part-time	Total	Males	Females	Full-time	Part-time	Total	Males	Females	Full-time	Part-time
08	A	16 861	9 340	7 521	14 823	2 038	11 955	6 781	5 174	10 866	1 088	4 906	2 559	2 347	3 957	950
09	A	15 881	8 566	7 315	13 806	2 075	11 878	6 549	5 329	10 688	1 190	4 003	2 017	1 986	3 118	886
10	A	15 592	8 313	7 280	13 461	2 132	11 735	6 352	5 383	10 524	1 211	3 858	1 961	1 897	2 937	921
11	A	15 394	8 136	7 258	13 193	2 201	11 525	6 187	5 338	10 328	1 197	3 869	1 949	1 920	2 866	1 004
12	A	14 573	7 574	6 999	12 338	2 235	11 162	5 907	5 255	9 919	1 243	3 411	1 668	1 744	2 419	993
13	A	14 069	7 274	6 795	11 677	2 392	10 814	5 659	5 155	9 464	1 350	3 256	1 615	1 640	2 213	1 042
13	Q1-Q3 A	14 061	7 265	6 796	11 685	2 377	10 832	5 667	5 165	9 493	1 339	3 229	1 598	1 631	2 191	1 038
14	Q1-Q3 A	14 220	7 381	6 839	11 791	2 429	10 819	5 654	5 165	9 428	1 391	3 401	1 727	1 674	2 363	1 038
12	Q3	14 561	7 578	6 983	12 390	2 171	11 087	5 887	5 200	9 893	1 193	3 474	1 691	1 783	2 497	977
	Q4	14 289	7 403	6 886	11 999	2 290	11 029	5 794	5 235	9 719	1 310	3 260	1 609	1 651	2 281	979
13	Q1	13 987	7 198	6 789	11 613	2 374	10 918	5 710	5 207	9 553	1 364	3 069	1 488	1 582	2 059	1 010
	Q2	14 072	7 269	6 803	11 629	2 444	10 851	5 666	5 185	9 487	1 364	3 221	1 603	1 618	2 141	1 080
	Q3	14 124	7 328	6 796	11 812	2 312	10 727	5 624	5 103	9 439	1 288	3 397	1 704	1 693	2 373	1 024
	Q4	14 093	7 301	6 793	11 655	2 438	10 759	5 635	5 124	9 376	1 383	3 334	1 666	1 668	2 279	1 055
14	Q1	13 930	7 160	6 769	11 509	2 420	10 708	5 565	5 142	9 295	1 412	3 222	1 595	1 627	2 214	1 008
	Q2	14 318	7 437	6 881	11 788	2 530	10 888	5 690	5 198	9 466	1 422	3 430	1 747	1 683	2 322	1 108
	Q3	14 413	7 545	6 868	12 076	2 337	10 861	5 706	5 155	9 523	1 338	3 552	1 839	1 713	2 553	999

General note to the tables: As a result of the change in the population base (2011 Census), all the series in this table have been revised as from 2002. In addition, since 2005 Q1 the new obligatory variables referred to in Regulation (EC) 2257/2003 (on the adaptation of the list of labour force survey characteristics) have been included, a centralised procedure for telephone interviews has been set in place and the questionnaire has been modified. Thus, in 2005 Q1, there is a break in the series of some variables. For further information, see [www.ine.es](http://www.ine.es).

24. EMPLOYMENT AND WAGES  
A) Labour force survey

24.8 Unemployment by branch of activity (NACE 2009) and sex

Instituto Nacional de Estadística

Thousands

		First-time job-seekers		Previously employed												Unemployed for more than one year (b)	
		Of which		Of which		Agriculture		Industry		Construction		Services		Of which			
		Total	Females	Total	Females	Total	Females	Total	Females	Total	Females	Total	Females		Total		Females
08	A	2 596	234	141	2 362	1 135	132	61	213	72	422	15	959	587	635	402	
09	A	4 154	304	175	3 850	1 679	193	75	367	109	663	23	1 439	830	1 188	642	
10	A	4 640	356	200	4 284	1 905	216	85	266	76	502	19	1 447	833	1 854	893	
11	A	5 013	421	233	4 592	2 074	231	90	242	66	441	19	1 519	857	2 160	1 042	
12	A	5 811	496	280	5 315	2 400	278	87	315	84	429	21	1 721	978	2 572	1 230	
13	A	6 051	542	301	5 509	2 545	274	88	281	87	337	15	1 685	946	2 933	1 409	
13	Q1-Q3 A	6 090	532	295	5 558	2 557	283	88	291	89	350	15	1 712	967	2 922	1 398	
14	Q1-Q3 A	5 661	548	297	5 113	2 417	263	82	222	71	262	10	1 503	849	2 864	1 405	
12	Q3	5 824	552	309	5 272	2 379	297	92	321	84	406	21	1 661	950	2 589	1 233	
	Q4	6 021	487	275	5 534	2 534	267	83	307	89	389	21	1 764	996	2 807	1 345	
13	Q1	6 278	491	270	5 788	2 650	295	84	331	98	379	16	1 857	1 044	2 927	1 408	
	Q2	6 047	514	287	5 533	2 566	269	84	288	88	352	16	1 698	968	2 926	1 410	
	Q3	5 943	592	328	5 352	2 455	285	96	255	81	320	14	1 580	888	2 912	1 376	
	Q4	5 936	572	318	5 364	2 509	247	89	249	79	299	14	1 604	883	2 966	1 442	
14	Q1	5 933	525	279	5 408	2 538	242	74	254	84	306	12	1 631	901	2 976	1 468	
	Q2	5 623	540	295	5 083	2 396	261	84	216	69	256	9	1 482	832	2 869	1 402	
	Q3	5 428	579	318	4 848	2 317	286	88	197	59	224	10	1 396	814	2 747	1 346	

General note to the tables: As a result of the change in the population base (2011 Census), all the series in this table have been revised as from 2002. In addition, since 2005 Q1 the new obligatory variables referred to in Regulation (EC) 2257/2003 (on the adaptation of the list of labour force survey characteristics) have been included, a centralised procedure for telephone interviews has been set in place and the questionnaire has been modified. Thus, in 2005 Q1, there is a break in the series of some variables. For further information, see [www.ine.es](http://www.ine.es).

**24. EMPLOYMENT AND WAGES**  
**A) Labour force survey**

**24.9 Unemployment by level of education and sex, family situation and duration of unemployment**

Instituto Nacional de Estadística

Thousands

		By level of education (a)								By family status			Search time				
		Illiterate and unqualified		Primary		Secondary and vocational training		Higher		Reference person	Spouse of reference person	Other member	Up to five months	6 to 11 months	1 year and over and unclassifiable	Have already found work	
		Total	Females	Total	Females	Total	Females	Total	Females								
										13 a 16=10 a 12=1=2+4+6+8=2	3	4	5	6	7	8	9
<b>08</b>	A	2 596	157	66	459	178	1 513	759	467	274	896	640	1 060	1 390	383	557	267
<b>09</b>	A	4 154	228	88	705	254	2 491	1 115	729	396	1 547	1 008	1 599	1 824	900	1 186	244
<b>10</b>	A	4 640	239	91	783	292	2 746	1 239	872	483	1 747	1 155	1 738	1 517	887	1 975	262
<b>11</b>	A	5 013	243	101	759	285	3 004	1 362	1 007	558	1 922	1 252	1 839	1 505	827	2 415	266
<b>12</b>	A	5 811	235	97	842	332	3 505	1 562	1 229	689	2 272	1 461	2 078	1 579	928	3 043	261
<b>13</b>	A	6 051	225	99	822	328	3 660	1 662	1 344	757	2 389	1 528	2 134	1 385	870	3 534	262
<b>13</b>	Q1-Q3 A	6 090	229	99	835	334	3 678	1 663	1 347	755	2 397	1 542	2 151	1 391	920	3 511	269
<b>14</b>	Q1-Q3 A	5 661	210	90	672	266	3 512	1 635	1 267	723	2 260	1 424	1 977	1 185	698	3 504	275
<b>12</b>	Q3	5 824	229	92	856	343	3 498	1 548	1 242	705	2 245	1 461	2 118	1 523	940	3 050	312
	Q4	6 021	214	94	861	342	3 608	1 630	1 338	743	2 357	1 529	2 135	1 607	877	3 302	235
<b>13</b>	Q1	6 278	232	97	885	360	3 772	1 685	1 390	778	2 475	1 594	2 209	1 549	966	3 533	230
	Q2	6 047	215	98	824	330	3 687	1 685	1 321	740	2 392	1 531	2 125	1 298	955	3 527	268
	Q3	5 943	241	101	797	313	3 576	1 621	1 330	748	2 325	1 501	2 118	1 325	838	3 472	309
	Q4	5 936	211	101	784	308	3 606	1 657	1 335	761	2 363	1 487	2 086	1 369	719	3 605	243
<b>14</b>	Q1	5 933	213	92	705	267	3 681	1 699	1 335	759	2 389	1 493	2 052	1 294	745	3 658	237
	Q2	5 623	203	85	673	279	3 520	1 631	1 227	696	2 247	1 420	1 956	1 114	747	3 494	269
	Q3	5 428	214	92	638	254	3 336	1 575	1 239	713	2 145	1 358	1 925	1 146	603	3 360	318

The new National Classification of Education, CNED-2014, applies from 2014 Q1 onwards, entailing a break in the series.

General note to the tables: As a result of the change in the population base (2011 Census), all the series in this table have been revised as from 2002. In addition, since 2005 Q1 the new obligatory variables referred to in Regulation (EC) 2257/2003 (on the adaptation of the list of labour force survey characteristics) have been included, a centralised procedure for telephone interviews has been set in place and the questionnaire has been modified. Thus, in 2005 Q1, there is a break in the series of some variables. For further information, see [www.ine.es](http://www.ine.es).

**24. EMPLOYMENT AND WAGES**  
**A) Economically Active Population Survey**

**24.10 Unemployed by type of working day in the job sought and sex**

Instituto Nacional de Estadística

Thousands

		Males									Females							
		Total	Full time		Part time		Whatever they find	Does not know	Non-classifiable (a)	Total	Full time		Part time		Whatever they find	Does not know	Non-classifiable (a)	
			Full time	Would accept part time	Part time	Would accept full time					Full time	Would accept part time	Part time	Would accept full time				
		1					2	3	4	5					6	7	8	9
<b>08</b>	A	2 596	1 320	630	126	49	6	464	9	37	1 276	394	120	237	33	457	14	21
<b>09</b>	A	4 154	2 300	824	276	55	9	1 078	12	46	1 854	428	218	274	38	864	10	21
<b>10</b>	A	4 640	2 536	749	344	68	10	1 299	13	52	2 104	430	281	258	45	1 052	12	26
<b>11</b>	A	5 013	2 706	662	405	71	12	1 481	14	60	2 307	394	307	271	57	1 229	13	36
<b>12</b>	A	5 811	3 131	611	448	79	13	1 901	14	66	2 680	356	352	286	63	1 574	11	38
<b>13</b>	A	6 051	3 206	514	460	79	12	2 061	12	68	2 846	326	348	288	58	1 772	13	40
<b>13</b>	Q1-Q3 A	6 090	3 238	530	463	71	13	2 082	13	66	2 852	336	348	285	58	1 773	13	38
<b>14</b>	Q1-Q3 A	5 661	2 947	491	401	80	13	1 886	13	64	2 714	305	316	276	66	1 694	14	44
<b>12</b>	Q3	5 824	3 137	613	437	84	10	1 917	15	61	2 688	361	337	292	58	1 585	17	39
	Q4	6 021	3 212	555	472	81	13	1 993	19	78	2 809	317	371	291	70	1 709	11	41
<b>13</b>	Q1	6 278	3 358	549	509	73	10	2 136	14	67	2 920	333	394	302	57	1 785	10	39
	Q2	6 047	3 194	536	441	65	11	2 066	11	65	2 853	338	340	278	63	1 787	12	35
	Q3	5 943	3 161	504	440	76	18	2 045	12	66	2 783	338	311	275	54	1 749	16	39
	Q4	5 936	3 109	467	451	102	8	1 997	12	73	2 827	296	349	297	59	1 767	14	45
<b>14</b>	Q1	5 933	3 117	515	457	94	18	1 941	11	80	2 817	301	344	286	66	1 755	11	54
	Q2	5 623	2 932	517	387	69	11	1 879	13	56	2 691	298	315	263	67	1 692	14	43
	Q3	5 428	2 794	442	359	75	9	1 839	15	54	2 634	316	288	279	64	1 634	17	36

a. Only the unemployed that are looking for (or have found) a job as wage-earners are classified by type of working day; accordingly, the "Non-classifiable" category is for the unemployed excluded from the foregoing status.

**24. EMPLOYMENT AND WAGES**  
**A) Labour force survey**

**24.11 Participation rate by age group and sex**

Instituto Nacional de Estadística Percentages

		Both sexes					Males					Females								
		Under 25			25 - 54	55 and over			Under 25			25 - 54	55 and over			Under 25			25 - 54	55 and over
	Total	Total	16 - 19	20 - 24			Total	Total	16 - 19	20 - 24	Total			Total	16 - 19	20 - 24	Total	Total		
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	
<b>08</b>	A	60.1	52.4	29.1	68.1	84.0	20.9	69.5	56.6	32.9	72.7	92.5	29.7	50.9	48.1	25.1	63.4	75.3	13.7	
<b>09</b>	A	60.2	49.5	24.7	66.5	84.8	21.2	68.6	53.0	28.9	69.8	92.2	29.0	52.0	45.8	20.3	63.1	77.2	14.7	
<b>10</b>	A	60.3	46.9	21.5	64.7	85.7	21.4	68.1	49.6	24.5	67.4	92.4	28.8	52.7	44.1	18.3	61.8	78.8	15.3	
<b>11</b>	A	60.3	45.0	19.3	63.2	86.2	22.0	67.6	46.6	21.4	64.9	92.5	28.6	53.4	43.2	17.1	61.4	79.7	16.5	
<b>12</b>	A	60.4	43.0	17.4	61.2	86.9	22.5	67.1	44.5	19.0	63.1	92.6	28.7	54.0	41.3	15.8	59.3	81.1	17.4	
<b>13</b>	A	60.0	41.7	16.6	59.8	87.2	22.6	66.4	43.7	18.6	62.1	92.4	28.4	53.9	39.6	14.5	57.3	81.8	17.7	
<b>13</b>	Q1-Q3A	60.1	42.1	17.0	60.1	87.1	22.6	66.5	44.2	19.1	62.5	92.4	28.4	53.9	39.9	14.7	57.7	81.7	17.6	
<b>14</b>	Q1-Q3A	59.5	39.8	14.8	58.1	87.2	22.9	65.8	41.9	16.4	60.7	92.4	28.5	53.6	37.6	13.1	55.3	81.9	18.2	
<b>12</b>	Q3	60.6	45.0	19.3	63.3	86.7	22.7	67.4	47.0	21.0	65.9	92.6	28.8	54.0	42.8	17.4	60.7	80.7	17.7	
	Q4	60.2	41.3	15.1	60.0	87.2	22.5	66.7	42.9	16.5	62.1	92.5	28.7	54.0	39.6	13.6	57.8	81.7	17.4	
<b>13</b>	Q1	60.2	41.5	15.8	59.9	87.3	22.5	66.6	43.4	18.4	61.7	92.5	28.4	54.1	39.5	13.1	58.1	81.9	17.5	
	Q2	60.0	41.4	16.3	59.4	87.1	22.5	66.3	43.7	18.7	62.0	92.3	28.3	54.0	38.9	13.7	56.7	81.9	17.7	
	Q3	60.0	43.4	18.8	61.1	86.9	22.7	66.6	45.3	20.1	63.8	92.5	28.6	53.8	41.3	17.4	58.3	81.3	17.7	
	Q4	59.9	40.6	15.6	58.7	87.3	22.7	66.1	42.4	17.2	61.0	92.5	28.3	54.0	38.6	13.8	56.2	82.1	18.0	
<b>14</b>	Q1	59.5	39.2	14.1	57.4	87.2	22.6	65.5	41.1	15.8	59.7	92.1	28.0	53.8	37.2	12.4	55.1	82.1	18.1	
	Q2	59.6	39.1	14.2	57.3	87.4	22.9	65.9	41.3	16.2	59.9	92.7	28.5	53.7	36.9	12.2	54.7	82.2	18.3	
	Q3	59.5	41.1	16.1	59.4	87.0	23.1	66.0	43.3	17.3	62.7	92.5	28.9	53.4	38.8	14.9	56.1	81.3	18.2	

General note to the tables: As a result of the change in the population base (2011 Census), all the series in this table have been revised as from 2002. In addition, since 2005 Q1 the new obligatory variables referred to in Regulation (EC) 2257/2003 (on the adaptation of the list of labour force survey characteristics) have been included, a centralised procedure for telephone interviews has been set in place and the questionnaire has been modified. Thus, in 2005 Q1, there is a break in the series of some variables. For further information, see [www.ine.es](http://www.ine.es).

**24. EMPLOYMENT AND WAGES**  
**A) Labour force survey**

**24.12 Unemployment rate by age group and sex**

Instituto Nacional de Estadística Percentages

		Both sexes					Males					Females								
		Under 25			25 - 54	55 and over			Under 25			25 - 54	55 and over			Under 25			25 - 54	55 and over
	Total	Total	16 - 19	20 - 24			Total	Total	16 - 19	20 - 24	Total			Total	16 - 19	20 - 24	Total	Total		
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	
<b>08</b>	A	11.2	24.5	39.5	20.2	10.1	7.1	10.1	23.6	36.0	19.8	8.9	6.1	12.8	25.5	44.4	20.5	11.6	8.7	
<b>09</b>	A	17.9	37.7	55.4	33.3	16.3	11.5	17.6	39.1	54.8	34.6	16.1	10.9	18.1	36.1	56.1	31.8	16.6	12.6	
<b>10</b>	A	19.9	41.5	61.3	36.9	18.4	13.5	19.6	43.1	60.2	38.7	17.9	13.8	20.2	39.6	62.9	34.9	18.9	13.1	
<b>11</b>	A	21.4	46.2	64.3	42.3	19.9	14.4	21.0	48.2	64.7	44.3	19.4	14.7	21.8	44.0	64.0	40.2	20.5	14.0	
<b>12</b>	A	24.8	52.9	72.6	48.9	23.3	17.2	24.6	54.2	72.1	50.2	23.0	17.3	25.0	51.5	73.3	47.4	23.6	17.1	
<b>13</b>	A	26.1	55.5	74.1	51.8	24.5	19.4	25.6	56.2	72.4	52.7	23.8	19.6	26.7	54.6	76.4	50.7	25.2	19.1	
<b>13</b>	Q1-Q3A	26.2	55.7	73.6	52.1	24.6	19.3	25.8	56.5	71.6	53.1	24.0	19.5	26.7	54.8	76.4	50.9	25.2	19.1	
<b>14</b>	Q1-Q3A	24.7	53.7	69.1	50.8	23.0	19.4	23.9	54.1	66.6	51.5	22.0	19.6	25.7	53.2	72.3	50.0	24.3	19.2	
<b>12</b>	Q3	24.8	52.0	71.9	47.7	23.3	17.2	24.5	52.7	71.3	48.4	23.0	17.3	25.1	51.2	72.7	46.9	23.6	17.2	
	Q4	25.8	54.8	73.9	51.4	24.3	18.1	25.4	55.9	73.0	52.6	23.9	18.2	26.2	53.7	75.1	50.1	24.8	18.0	
<b>13</b>	Q1	26.9	56.9	75.6	53.4	25.3	19.8	26.7	59.1	75.3	55.6	24.9	19.6	27.3	54.5	76.2	51.0	25.8	20.0	
	Q2	26.1	56.0	73.0	52.6	24.4	19.2	25.5	56.3	68.8	53.6	23.7	19.5	26.7	55.6	79.1	51.5	25.3	18.8	
	Q3	25.7	54.1	72.2	50.1	24.0	19.1	25.2	54.0	70.7	50.1	23.4	19.5	26.2	54.4	73.9	50.2	24.6	18.4	
	Q4	25.7	54.9	75.5	50.9	24.2	19.4	25.0	55.6	74.9	51.6	23.2	19.7	26.5	54.1	76.4	50.2	25.2	19.0	
<b>14</b>	Q1	25.9	55.5	70.2	52.9	24.4	19.8	25.4	56.0	68.3	53.7	23.6	20.3	26.6	54.9	72.7	52.0	25.3	19.1	
	Q2	24.5	53.1	70.4	50.0	22.8	19.6	23.7	53.8	68.7	50.8	21.9	19.4	25.4	52.4	72.8	49.1	23.9	19.9	
	Q3	23.7	52.4	66.7	49.5	21.9	18.8	22.5	52.3	62.9	50.2	20.4	19.0	25.0	52.5	71.4	48.8	23.6	18.5	

General note to the tables: As a result of the change in the population base (2011 Census), all the series in this table have been revised as from 2002. In addition, since 2005 Q1 the new obligatory variables referred to in Regulation (EC) 2257/2003 (on the adaptation of the list of labour force survey characteristics) have been included, a centralised procedure for telephone interviews has been set in place and the questionnaire has been modified. Thus, in 2005 Q1, there is a break in the series of some variables. For further information, see [www.ine.es](http://www.ine.es).

24. EMPLOYMENT AND WAGES  
A) Labour force survey

24.13 Unemployment rate by region

Instituto Nacional de Estadística Porcentajes

		Total	Andalucía	Aragón	Asturias	Baleares	Canarias	Cantabria	Castilla-La Mancha	Castilla-León	Cataluña	Comunidad Valenciana	Extremadura	Galicia	Madrid	Murcia	Navarra	País Vasco	La Rioja	Ceuta and Melilla
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19
08	A	11.2	17.7	7.3	8.5	10.2	17.2	7.2	11.7	9.6	8.9	12.0	15.4	8.6	8.6	12.4	6.8	6.6	7.9	18.6
09	A	17.9	25.2	13.1	13.4	18.0	26.0	12.0	18.9	14.0	16.2	20.8	20.6	12.4	13.9	20.3	10.8	11.3	12.6	20.9
10	A	19.9	27.8	15.0	15.9	20.2	28.6	13.7	21.2	15.8	17.7	22.9	23.0	15.3	15.8	22.9	11.9	10.7	14.1	23.3
11	A	21.4	30.1	17.1	17.8	21.9	29.3	15.3	23.1	16.9	19.2	24.0	25.1	17.3	16.3	25.0	13.0	12.3	17.2	25.1
12	A	24.8	34.4	18.7	21.8	23.3	32.6	17.8	28.6	19.8	22.5	27.2	33.1	20.5	18.5	27.6	16.2	15.6	20.6	32.2
13	A	26.1	36.2	21.4	24.1	22.3	33.7	20.4	30.0	21.7	23.1	28.1	33.9	22.0	19.8	29.0	17.9	16.6	20.0	33.7
13	Q1-Q3A	26.2	36.2	21.6	24.7	22.2	33.9	20.7	30.3	21.7	23.5	28.4	34.4	22.1	19.5	29.1	18.4	16.6	20.0	33.1
14	Q1-Q3A	24.7	35.0	20.7	21.2	20.6	32.9	19.8	29.2	20.9	20.5	26.6	29.7	21.9	19.0	26.4	16.0	16.2	18.5	29.9
12	Q3	24.8	35.2	18.8	21.8	19.6	33.2	15.8	28.0	19.2	22.5	27.6	32.7	20.0	18.2	28.3	15.0	16.3	20.5	34.2
	Q4	25.8	35.7	18.7	23.8	24.3	32.6	19.2	30.1	20.7	23.8	27.6	34.0	21.1	19.3	29.4	17.2	16.6	18.8	32.0
13	Q1	26.9	36.8	22.5	25.5	28.6	33.7	20.9	31.2	22.7	24.5	28.7	35.7	22.3	20.0	29.9	19.0	17.1	19.3	33.4
	Q2	26.1	35.7	22.0	24.6	21.1	33.3	22.3	30.2	21.3	23.6	28.6	34.1	22.4	19.2	28.8	18.4	16.2	20.9	31.0
	Q3	25.7	36.2	20.4	24.2	16.9	34.8	18.8	29.4	20.9	22.6	27.7	33.3	21.6	19.4	28.7	17.9	16.5	19.7	34.9
	Q4	25.7	36.3	20.6	22.3	22.7	33.1	19.8	29.0	22.0	21.9	27.2	32.4	21.9	20.5	28.5	16.4	16.6	20.2	35.4
14	Q1	25.9	34.9	22.9	22.8	26.7	32.6	21.0	30.3	22.2	22.1	28.0	32.1	23.2	20.4	27.7	17.1	17.4	19.6	28.0
	Q2	24.5	34.7	20.8	21.0	19.0	32.7	19.3	28.7	21.2	20.2	26.2	29.4	22.3	19.0	25.1	15.9	16.1	17.7	30.4
	Q3	23.7	35.2	18.4	20.0	15.9	33.4	19.0	28.5	19.4	19.1	25.5	27.6	20.3	17.5	26.3	14.9	15.2	18.2	31.3

General note to the tables: As a result of the change in the population base (2011 Census), all the series in this table have been revised as from 2002. In addition, since 2005 Q1 the new obligatory variables referred to in Regulation (EC) 2257/2003 (on the adaptation of the list of labour force survey characteristics) have been included, a centralised procedure for telephone interviews has been set in place and the questionnaire has been modified. Thus, in 2005 Q1, there is a break in the series of some variables. For further information, see [www.ine.es](http://www.ine.es).

24. EMPLOYMENT AND WAGES  
B) Labour situation survey

24.14 Employees and working hours by branch of activity (a)

Ministerio de Empleo y Seguridad Social Thousands persons, number of hours and percentages

		Total				Industry				Construction				Services (excl. gen. gov.)					
		Number of employees (000s)	Of which With remuneration equal to NMW	Actual average working hours during quarter per employee		Forecast percentage change in employee numbers		Number of employees (000s)	Actual average working hours during quarter per employee	Forecast percentage change in employee numbers		Number of employees (000s)	Actual average working hours during quarter per employee	Forecast percentage change in employee numbers		Number of employees (000s)	Actual average working hours during quarter per employee	Forecast percentage change in employee numbers	
				For following quarter	For same quarter following year	For following quarter	For same quarter following year			For following quarter	For same quarter following year			For following quarter	For same quarter following year			For following quarter	For same quarter following year
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	
06	M	12 991	125	407	1.1	2.0	2 413	420	0.7	1.0	1 962	436	1.5	2.9	8 615	397	1.2	2.1	
07	M	13 607	100	405	1.0	1.9	2 486	418	1.1	1.2	1 988	435	0.8	1.9	9 134	395	1.1	2.1	
08	M	13 212	111	403	-0.6	-0.3	2 388	417	-1.3	-1.3	1 658	433	-2.8	-3.5	9 166	394	-0.1	0.6	
09	M	12 193	104	396	-0.6	-0.4	2 109	410	-1.3	-1.5	1 258	430	-3.7	-3.7	8 825	388	-0.0	0.3	
10	M	11 899	115	395	-0.3	0.0	2 021	413	-0.7	-0.6	1 085	428	-2.0	-3.2	8 793	387	0.1	0.6	
11	M	11 663	137	393	-0.4	-0.7	1 963	413	-1.1	-0.8	924	426	-3.0	-4.2	8 776	385	0.4	-0.4	
11	Q1-Q4M	11 663	137	393	-0.4	-0.7	1 963	413	-1.1	-0.8	924	426	-3.0	-4.2	8 776	385	0.4	-0.4	
12	Q1-Q4M	11 214	126	391	-0.9	-1.2	1 857	409	-1.2	-1.6	729	420	-4.4	-5.7	8 628	385	-0.5	-0.7	
10	Q1	11 861	101	411	0.2	0.5	2 023	433	-0.7	-0.5	1 109	444	-1.3	-1.1	8 729	401	0.7	0.9	
	Q2	11 970	100	414	0.1	-0.4	2 037	435	-0.5	-0.9	1 140	450	-2.3	-3.5	8 793	405	0.5	0.1	
	Q3	11 944	124	353	-0.7	-	2 032	361	-0.7	-0.4	1 094	388	-3.0	-4.0	8 819	346	-0.5	0.6	
	Q4	11 821	137	402	-0.6	0.1	1 993	422	-0.9	-0.6	998	431	-1.2	-4.1	8 830	394	-0.5	0.7	
11	Q1	11 743	132	410	0.4	0.2	1 983	435	-0.2	0.7	1 002	442	-1.8	-3.5	8 759	401	0.5	0.5	
	Q2	11 747	142	411	-0.3	-1.0	1 986	433	-0.8	-0.7	972	447	-2.9	-5.0	8 789	402	0.1	-0.6	
	Q3	11 660	134	351	-0.5	-1.1	1 968	365	-1.6	-1.6	911	383	-3.4	-4.0	8 781	345	0.1	-0.7	
	Q4	11 502	142	400	-1.2	-1.0	1 915	420	-1.6	-1.7	812	431	-3.7	-4.2	8 776	393	0.9	-0.6	
12	Q1	11 346	135	408	-0.8	-0.8	1 885	432	-1.5	-1.2	790	443	-4.2	-5.7	8 672	400	-0.3	-0.3	
	Q2	11 364	118	409	-0.5	-1.3	1 886	431	-0.8	-1.9	766	440	-3.8	-5.3	8 712	402	-0.1	-0.9	
	Q3	11 229	125	347	-1.0	-1.4	1 865	359	-1.2	-1.9	715	373	-4.3	-5.2	8 650	342	-0.7	-1.0	
	Q4	10 916	...	400	-1.2	-1.1	1 792	416	-1.3	-1.3	645	425	-5.1	-6.7	8 479	394	-0.8	-0.6	

a. From January 2009 the data are based on NACE Rev.2. Previous years' data have been back-calculated using the two-digit economic activity code in the Social Security Contribution Accounts File dated 31 January 2009.

**24. EMPLOYMENT AND WAGES**  
**C) Registered labour market statistics**

**24.15 Job-seekers and unemployment by branch of activity (a)**

Servicio Público de Empleo Estatal (SEPE)

Thousands

		Demand for employment (job-seekers) (b)	Unemployed job-seekers (c)										Employed job-seekers (c)	Whith limited availability job-seekers (c)
			Total	Registered unemployment (a)							Other unemployed (c)			
				Total	First time job-seekers (d)	Previously employed (d)								
						Total	Agriculture	Industries other than agriculture						
								Total	Industry	Construction		Services		
1=2+12+13	2=3+11	3=4+5	4	5=6+7	6	7=8+9+10	8	9	10	11	12	13		
10	A	5 500	4 324	4 061	336	3 725	122	3 603	500	755	2 348	264	958	217
11	A	5 745	4 562	4 257	378	3 879	141	3 738	494	748	2 497	305	950	234
12	A	6 284	5 073	4 720	390	4 330	169	4 161	533	779	2 849	352	960	251
13	A	6 348	5 156	4 845	377	4 468	202	4 267	530	704	3 033	311	939	253
13 J-S	A	6 380	5 184	4 869	376	4 493	201	4 292	536	722	3 035	315	942	254
14 J-S	A	6 008	4 915	4 603	383	4 220	217	4 003	481	597	2 925	312	867	226
13 Sep		6 228	5 037	4 724	381	4 344	181	4 163	512	669	2 982	313	955	236
13 Oct		6 276	5 120	4 811	383	4 428	205	4 223	515	658	3 051	309	912	243
13 Nov		6 316	5 111	4 809	384	4 425	209	4 216	510	646	3 059	302	953	253
13 Dec		6 159	4 986	4 701	368	4 333	200	4 133	509	653	2 972	285	927	245
14 Jan		6 202	5 098	4 814	373	4 441	208	4 233	513	649	3 071	284	864	240
14 Feb		6 199	5 110	4 812	378	4 434	216	4 218	508	643	3 068	297	849	240
14 Mar		6 186	5 106	4 796	387	4 408	231	4 178	502	629	3 046	310	846	234
14 Apr		6 030	4 989	4 684	386	4 298	225	4 073	494	618	2 962	305	810	231
14 May		5 893	4 871	4 572	387	4 185	216	3 970	479	594	2 896	299	799	223
14 Jun		5 901	4 785	4 450	378	4 072	220	3 851	464	575	2 813	335	893	223
14 Jul		5 920	4 758	4 420	385	4 035	221	3 814	454	560	2 800	338	942	220
14 Aug		5 891	4 757	4 428	379	4 049	214	3 835	460	560	2 815	329	920	215
14 Sep		5 853	4 763	4 448	390	4 058	199	3 859	453	548	2 857	315	882	209

a. On 3 May 2005, the new SISPE management model came into operation. This has involved a change in the way registered unemployment is obtained (basically, those groups that should be excluded from outstanding demand are calculated in another way owing to an improvement in the data cross-checking processes). The inclusion of the new registered unemployment data entails a break in the series in January 1996.

b. Homogeneous time series published by the SEPE begin in January 1996.

c. Homogeneous time series published by the SEPE begin in February 2001.

d. To December 2008, NACE 1993; from January 2009, NACE 2009.

**24. EMPLOYMENT AND WAGES**  
**C) Registered labour market statistics**

**24.16 Vacancies and job-seekers, and placements (a)**

Servicio Público de Empleo Estatal (SEPE)

Thousands

	Vacancies (b)				Job-seekers (c)		Placements		
	New	De-registered			Newly and re-registered	De-registered	Total	No vacancy previously registered (d)	Vacancy previously registered (d)
		Total	Filled	Other					
1	2=3+4	3	4	5	6	7=8+9	8	9	
10	606	503	434	69	8 443	8 643	14 296	13 867	428
11	512	463	399	64	8 801	8 878	14 561	14 162	399
12	339	317	271	47	8 943	8 973	14 022	13 751	271
13	403	358	316	41	8 755	9 292	15 087	14 771	316
13 J-S	297	260	228	31	6 499	6 885	10 915	10 687	228
14 J-S	309	287	250	36	6 606	7 128	12 498	12 248	250
13 Sep	35	23	20	3	824	863	1 482	1 462	20
13 Oct	41	34	31	3	933	915	1 627	1 597	31
13 Nov	33	32	30	2	733	726	1 252	1 223	30
13 Dec	32	32	28	4	589	766	1 292	1 264	28
14 Jan	31	33	28	4	841	817	1 271	1 243	28
14 Feb	30	29	24	5	641	641	1 101	1 078	24
14 Mar	37	33	30	3	690	716	1 238	1 208	30
14 Apr	37	33	30	3	637	813	1 328	1 299	30
14 May	42	37	34	4	682	842	1 490	1 456	34
14 Jun	35	38	34	3	782	812	1 529	1 495	34
14 Jul	35	30	26	3	825	859	1 648	1 621	26
14 Aug	25	26	19	8	610	672	1 162	1 144	19
14 Sep	37	29	25	3	899	955	1 730	1 704	25

a. On 3 May 2005, the new SISPE management model came into operation. This has involved changes and breaks in the series in this table.

b. There was a break in new vacancies and in de-registered vacancies in 1994 (Royal Decree Law 18/1993). Since May 2005, these items relate to jobs offered by employers. The outstanding vacancies cannot be determined. The number of jobs de-registered may exceed the number initially offered.

c. There is a break in May 2005. Only the movements actually registered are compiled. Simultaneous registration and de-registration does not take place for each new contract.

d. The entry into operation of the new SISPE management model entailed a change in the classification of placements. The new classification is not homogeneous with the previous one, and this brought about a break in the series from May 2005. Previously placements were classified as "Without intermediation on SEPE" (up to 1993) and "With intermediation of SEPE" (since 1994).

24. EMPLOYMENT AND WAGES  
C) Registered labour market statistics

24.17 Employment contracts

Servicio Público de Empleo Estatal (SEPE)

Thousands

		Total	By type of contract											By working hours			
			Permanent				Fixed-term								Full-time	Part-time	
			Total	Ordinary	Employment promoting	Converted	Total	Task or service	Casual owing to production requirements	Substitution	Apprenticeship	Training	Disabled and special retirement (b)	Other			
(a)	3	4	5	(a)	7	8	9	10	11	12	13	14	(c)				
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15			
09	A	1 168	109	50	16	43	1 059	456	455	125	4	5	7	7	839	329	
10	A	1 201	102	48	13	41	1 099	469	479	131	4	5	5	6	848	354	
11	A	1 203	93	45	9	38	1 110	467	491	132	4	5	5	6	832	371	
12	A	1 187	119	86	1	33	1 067	459	471	117	3	5	6	5	771	415	
13	A	1 233	95	61	-	33	1 138	494	507	112	4	9	4	8	795	437	
13	J-S	A	1 186	93	61	-	33	1 093	465	494	111	4	8	4	8	763	423
14	J-S	A	1 362	109	76	-	33	1 252	534	569	120	5	11	5	8	880	482
13	Aug	1 043	62	39	-	24	981	385	449	127	3	6	2	9	673	370	
	Sep	1 392	107	73	-	34	1 285	594	534	126	7	8	5	11	872	521	
	Oct	1 582	119	80	-	39	1 463	708	595	129	6	11	5	9	991	592	
	Nov	1 241	94	61	-	33	1 147	524	488	111	4	10	4	6	808	433	
	Dec	1 291	84	49	-	35	1 207	519	552	109	3	11	4	9	877	414	
14	Jan	1 259	98	64	-	35	1 161	507	508	119	4	12	5	6	871	389	
	Feb	1 091	98	65	-	33	993	428	445	97	4	9	4	6	727	364	
	Mar	1 217	113	79	-	35	1 103	483	495	101	4	10	5	7	809	408	
	Apr	1 297	123	90	-	33	1 174	492	552	103	4	11	5	7	834	462	
	May	1 459	116	83	-	33	1 343	582	622	109	4	12	5	9	940	518	
	Jun	1 519	110	77	-	33	1 409	578	674	121	6	14	4	10	961	558	
	Jul	1 645	114	77	-	37	1 531	617	716	162	7	15	5	9	1 016	629	
	Aug	1 135	73	49	-	24	1 062	422	490	127	3	8	3	8	733	403	
	Sep	1 634	139	101	-	38	1 496	701	616	140	8	12	7	12	1 030	604	

a. Before January 2002 the total does not coincide with the sum of the components shown here as it also includes part-time contracts, which from January 2002 are no longer a type of contract.

b. From January 2002, stand-in and partial retirement contracts are included in addition to contracts to replace workers retiring at 64.

c. Until December 1998 corresponds to the part-time contract type. From January 1999 corresponds to part-time working hours.

24. EMPLOYMENT AND WAGES  
C) Registered labour market statistics

24.18 Unemployment benefit recipients

Instituto de Empleo, Servicio Público de Empleo Estatal (SEPE) y Ministerio de Empleo y Seguridad Social

Thousands and percentages

		Total	Contributory benefits				Non-contributory benefits					Insertion scheme income	Unemployment benefit system. Gross coverage ratio			
			Total	Total unemployment		Part-time unemployment	Total	Unemployment assistance benefit	Casual agric. workers receiving benefits							
				Total	Of which				Total	Number of days worked in the month	Total					
														Lump-sum	Up to seven	More than seven
1	2	3	4	5	6	7	8	9	10	11	12					
08	A	1 815	1 101	1 101	111	0	646	480	166	136	31	68	73.43			
09	A	2 681	1 625	1 622	102	2	961	802	159	133	26	96	75.44			
10	A	3 043	1 472	1 469	94	3	1 445	1 291	154	130	24	126	78.43			
11	A	2 846	1 328	1 320	87	8	1 331	1 184	147	124	23	186	70.70			
12	A	2 942	1 382	1 364	82	17	1 327	1 187	140	120	20	234	65.85			
13	A	2 865	1 311	1 289	85	22	1 314	1 181	133	115	19	240	62.26			
13	J-A	A	2 919	1 355	1 333	84	22	1 329	1 196	133	115	17	236	62.88		
14	J-A	A P	2 600	1 103	1 087	...	16	1 237	1 110	127	...	...	259	59.52		
13	Jul	2 877	1 353	1 332	85	21	1 284	1 147	137	125	12	239	64.54			
	Aug	2 880	1 365	1 343	85	22	1 274	1 136	138	126	11	241	64.46			
	Sep	2 721	1 214	1 192	86	22	1 263	1 126	137	121	16	245	60.74			
	Oct	2 761	1 222	1 200	88	21	1 291	1 155	136	116	20	249	60.51			
	Nov	2 801	1 237	1 216	87	21	1 310	1 174	135	116	20	255	61.43			
	Dec	2 743	1 222	1 202	86	20	1 271	1 140	131	103	28	250	61.44			
14	Jan	2 805	1 243	1 226	89	17	1 309	1 181	128	103	26	253	61.39			
	Feb	2 750	1 187	1 170	90	17	1 305	1 182	124	104	20	258	60.33			
	Mar	2 671	1 116	1 099	91	17	1 294	1 170	124	102	22	260	58.93			
	Apr	2 561	1 056	1 040	91	16	1 246	1 122	124	105	20	259	57.92			
	May	2 489	1 009	993	92	16	1 217	1 092	126	104	22	262	57.71			
	Jun	2 470	1 019	1 003	91	16	1 189	1 062	127	109	18	262	58.81			
	Jul	2 525	1 091	1 078	...	14	1 172	1 041	132	...	...	261	60.59			
	Aug	P	2 528	1 104	1 090	...	14	1 165	1 032	133	...	...	260	60.45		

24. EMPLOYMENT AND WAGES

24.19 Registrations, deregistrations and total registered workers by regime

D) Social Security System: registered workers and pensions paid

Ministerio de Trabajo e Inmigración (MTIN)

Thousands

		Registrations: total regimes	De-registrations total regimes	Net registrations	Total registered workers by regime														
					Of which:	First-time	Total	General and special coal mining regime							Special Agricultural	Special Maritime	Special Domestic workers (a)	Special self-employed (c)	
								General (a)	Of which:		Special coal mining	Of which, by branch of activity (b)							
									Special Agricultural System (a)	Special Domestic System (a)		Agriculture	Industry	Construction					Services
1	2	3	4=1-3	5=6+9+(14to17)	6	7	8	9	10	11	12	13	14	15	16	17			
10	A	1 496	41	1 508	-12	17 582	13 272	...	...	7	58	2 038	1 109	9 943	819	65	293	3 126	
11	A	1 508	39	1 597	-89	17 326	13 053	...	...	6	55	1 980	946	9 913	820	63	295	3 089	
12	A	1 711	29	1 654	57	16 739	13 531	812	254	5	51	1 867	746	9 655	...	62	96	3 046	
13	A	1 635	34	1 630	5	16 228	13 134	748	422	4	50	1 784	634	9 481	...	61	-	3 028	
13 J-S	A	1 595	33	1 587	9	16 219	13 131	746	422	4	51	1 787	641	9 468	...	62	-	3 022	
14 J-S	A	...	...	...	...	16 438	13 284	746	426	4	54	1 784	620	9 642	...	62	-	3 088	
13 Sep		2 097	40	1 986	111	16 240	13 139	757	419	4	55	1 787	629	9 479	...	62	-	3 035	
Oct		1 989	43	1 910	79	16 190	13 086	721	421	4	52	1 777	626	9 476	...	61	-	3 039	
Nov		1 611	32	1 487	123	16 312	13 200	746	424	4	50	1 789	633	9 546	...	61	-	3 046	
Dec		1 668	31	1 886	-218	16 258	13 144	795	423	4	47	1 754	580	9 534	...	57	-	3 052	
14 Jan		1 663	27	1 538	125	16 102	13 005	784	421	4	48	1 763	598	9 379	...	58	-	3 034	
Feb		1 371	29	1 310	61	16 168	13 060	772	425	4	49	1 766	603	9 433	...	60	-	3 044	
Mar		1 597	34	1 580	17	16 270	13 142	749	428	4	51	1 770	616	9 516	...	61	-	3 061	
Apr		1 717	38	1 502	214	16 421	13 269	765	429	4	52	1 770	613	9 628	...	61	-	3 086	
May		1 931	48	1 875	56	16 643	13 472	770	431	4	55	1 790	629	9 786	...	62	-	3 105	
Jun		2 016	66	2 183	-167	16 556	13 371	723	429	4	56	1 798	633	9 722	...	63	-	3 117	
Jul		1 973	79	1 817	157	16 605	13 420	700	426	4	58	1 808	636	9 783	...	64	-	3 116	
Aug		1 518	39	1 604	-86	16 611	13 434	702	425	4	58	1 794	624	9 820	...	65	-	3 109	
Sep		...	...	...	...	16 566	13 385	753	423	4	60	1 798	629	9 712	...	62	-	3 115	

a. As from 1 January 2012, in accordance with the provisions of Law 28/2011 and Royal Decree 1620/2011, the special regimes for Agriculture and Domestic Employees are incorporated into the General Regime and are known as the Special Agricultural System and the Special Domestic Employee System, respectively. Regarding the latter issue, a six-month transitional period applies, running from 1 January to 30 June 2012.

b. From January 2009 the data are based on NACE Rev.2. Previous years' data have been back-calculated using the two-digit economic activity code in the Social Security Contribution Accounts File dated 31 January 2009.

c. From January 2008, self-employed farmers have been included under the Special Self-Employed Regime.

24. EMPLOYMENT AND WAGES

24.20 Current pensions

D) Social Security System: registered workers and pensions paid

Ministerio de Empleo y Seguridad Social

Thousands of pensions (first day of the month)

		Total	New	Terminated	By type of pension							By Social Security regime							Memorandum item: non contributory pensions	
					Retirement	Permanent disability	Widowhood	Orphanhood	Family	General (b)	Coal mining	Agricultural employees (b)	Self-employed (a)	Domestic workers (b)	Maritime workers	Workplace accidents and occupational diseases	Compulsory old-age and invalidity insurance (SOVI)	Assistance pensions and LISIM (c)	Retirement and invalidity Law 26/1990	
					4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	
09	A	8 532	45	34	5 039	921	2 270	264	38	4 993	69	646	1 827	186	131	251	430	43	458	
10	A	8 671	45	33	5 141	934	2 290	269	38	5 124	68	642	1 844	183	131	252	427	38	453	
11	A	8 805	44	34	5 246	938	2 309	273	38	5 255	68	637	1 860	181	131	251	422	32	449	
12	A	8 920	46	35	5 330	943	2 323	285	38	6 010	68	...	1 872	178	131	251	412	26	446	
13	A	9 066	46	34	5 451	935	2 336	305	38	6 254	67	...	1 894	72	131	249	399	21	447	
13 J-S	A	9 045	48	37	5 435	936	2 334	303	38	6 212	67	...	1 889	96	131	249	400	21	446	
14 J-S	A	9 183	...	...	5 545	930	2 346	323	38	6 436	134	...	1 916	...	131	248	385	...	...	
13 Aug		9 087	38	30	5 468	935	2 338	308	38	6 345	67	...	1 898	...	131	249	397	21	446	
Sep		9 095	44	30	5 476	934	2 339	309	38	6 352	67	...	1 899	...	131	249	396	21	446	
Oct		9 110	51	33	5 487	932	2 341	311	38	6 365	67	...	1 902	...	131	249	395	21	446	
Nov		9 128	45	28	5 500	933	2 344	313	38	6 381	67	...	1 907	...	131	249	394	20	447	
Dec		9 146	29	20	5 514	933	2 346	315	38	6 395	67	...	1 910	...	131	249	393	20	447	
14 Jan		9 155	57	64	5 523	932	2 346	316	38	6 403	67	...	1 912	...	131	249	392	19	448	
Feb		9 148	49	37	5 521	929	2 342	318	38	6 402	67	...	1 910	...	131	249	389	18	448	
Mar		9 160	49	37	5 528	930	2 344	320	38	6 414	67	...	1 912	...	131	248	388	18	449	
Apr		9 172	46	34	5 536	930	2 346	322	38	6 426	67	...	1 914	...	131	248	386	18	449	
May		9 174	46	33	5 540	929	2 344	323	38	6 432	67	...	1 915	...	131	248	383	18	449	
Jun		9 191	43	32	5 551	929	2 347	325	38	6 446	67	...	1 917	...	131	248	382	17	449	
Jul		9 204	46	33	5 560	930	2 349	327	38	6 458	67	...	1 919	...	131	248	382	17	449	
Aug		9 219	35	30	5 570	930	2 350	329	39	6 471	67	...	1 921	...	131	248	381	...	...	
Sep		9 223	...	...	5 576	929	2 350	330	39	6 477	670	...	1 921	...	131	248	380	...	...	

a. From 1 January 2008, pensioners under the Special Agricultural Regime - Self-Employed will join the Special Regime for the Self-Employed (Law 18/2007 of 4 July 2007).

b. From January 2012, pensioners under the Special Agricultural Regime - Employees and under the Special Domestic Workers are integrated into the General Regime, under Special Systems, pursuant to Law 28/2011 of 22 September and the Law 27/2011 of 1 August, respectively.

c. Including the beneficiaries of assistance pensions and those availing themselves of the minimum income guarantee payment under the Law for the Social Integration of the Disabled (LISIM). Assistance pension data for the Basque Country unavailable since January 2014. Guaranteed minimum income support data unavailable for the Basque Country and Navarre.

24. EMPLOYMENT AND WAGES

24.21 Average current pensions

D) Social Security System: registered workers and pensions paid

Instituto Nacional de la Seguridad Social (INSS) and Instituto de Mayores y Servicios Sociales (IMSERSO)

Euro/month

		Total	New	Terminated	By type of pension					By Social Security regime							Memorandum item: non contributory pensions		
					Retirement	Permanent disability	Widowhood	Orphanhood	Family	General	Coal mining	Agricultural employees (b)	Self-employed (a)	Domestic workers (b)	Maritime workers	Workplace accidents and occupational diseases	Compulsory old-age and invalidity insurance (SOVI)	Assistance pensions and LISMI (c)	Retirement and invalidity Law 26/1990
					4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
09	A	754	903	703	854	831	554	340	447	900	1 320	505	528	465	823	862	349	150	335
10	A	779	948	731	884	850	572	350	459	927	1 356	519	547	476	845	887	359	150	340
11	A	805	969	752	915	869	586	359	472	955	1 396	529	565	485	868	912	366	150	348
12	A	830	1 011	793	946	887	602	367	486	935	1 435	...	583	495	889	934	375	150	358
13	A	856	1 042	827	979	908	618	371	501	956	1 474	...	603	210	912	956	382	150	361
13 J-S	A	855	1 040	825	977	907	617	372	500	956	1 471	...	602	280	911	955	382	150	361
14 J-S	A	866	...	...	998	915	623	370	508	964	1 500	...	611	...	921	967	382	150	366
13 Aug		858	1 046	826	982	909	618	371	502	952	1 477	...	604	...	913	958	382	150	361
Sep		859	1 060	847	983	909	619	371	503	953	1 479	...	604	...	913	958	382	150	361
Oct		860	1 042	843	985	909	619	370	503	954	1 480	...	605	...	914	959	382	150	361
Nov		861	1 027	828	986	910	619	370	504	955	1 482	...	606	...	915	960	381	150	361
Dec		862	1 081	829	987	910	620	370	504	956	1 484	...	606	...	915	960	381	150	361
14 Jan		865	1 065	810	991	913	621	371	506	960	1 490	...	608	...	918	963	382	150	366
Feb		867	1 011	823	993	913	622	370	507	961	1 493	...	609	...	919	964	382	150	366
Mar		868	1 007	822	995	914	623	370	507	962	1 495	...	610	...	920	965	382	150	366
Apr		868	1 026	828	996	914	623	370	507	963	1 497	...	610	...	920	966	382	150	366
May		870	1 018	836	998	915	624	370	508	965	1 502	...	611	...	921	968	382	150	366
Jun		871	1 027	842	999	916	624	370	508	966	1 503	...	611	...	922	968	382	150	366
Jul		872	1 045	839	1 001	916	624	370	508	966	1 504	...	612	...	922	969	382	150	366
Aug		872	1 037	840	1 002	916	625	369	509	967	1 506	...	612	...	922	970	382	150	366
Sep		837	...	...	1 003	917	625	369	510	968	1 508	...	613	...	923	970	382	150	366

a. From 1 January 2008, pensioners under the Special Agricultural Regime - Self-Employed will join the Special Regime for the Self-Employed (Law 18/2007 of 4 July 2007).  
 b. From January 2012, pensioners under the Special Agricultural Regime - Employees and under the Special Domestic Workers are integrated into the General Regime, under Special Systems, pursuant to Law 28/2011 of 22 September and the Law 27/2011 of 1 August, respectively.  
 c. Including the beneficiaries of assistance pensions and those availing themselves of the minimum income guarantee payment under the Law for the Social Integration of the Disabled (LISIM). Assistance pension data for the Basque Country unavailable since January 2014. Guaranteed minimum income support data unavailable for the Basque Country and Navarre.

24. EMPLOYMENT AND WAGES

24.22 Agreements as per month of effectiveness (a)

E) Collective agreements, labour disputes and other labour statistics

Ministerio de Empleo y Seguridad Social

		Number of agreements taking effect			Workers affected (thousands)			Average wage settlement (percentage) (b)						Memorandum item: average wage settlement in agreements as per month registered (cumulative data) (c)						
		During the month	Since beginning of the year			During the month	Since beginning of the year			During the month			Since beginning of the year			Total	Revised multi-year	Newly signed		
			Total	Wider than company scope	Company agreements		Total	Wider than company scope	Company agreements	Total	Wider than company scope	Company agreements	Total	Wider than company scope	Company agreements			Total	Term of one year	Term of more than one year
			1	2=3+4	3		4	5	6=7+8	7	8	9	10	11	12			13	14	15
09		...	5 689	1 366	4 323	...	11 558	10 443	1 115	...	...	2.24	2.25	2.17	2.24	2.44	1.70	2.53	1.55	
10		...	5 067	1 265	3 802	...	10 794	9 871	923	...	...	2.16	2.18	1.99	2.16	2.35	1.59	1.98	1.51	
11		...	4 585	1 163	3 422	...	10 663	9 734	929	...	...	1.98	2.02	1.63	2.29	2.62	1.35	2.11	1.24	
12		...	4 167	1 130	3 037	...	9 970	9 090	880	...	...	1.01	0.99	1.19	1.51	0.69	1.08	0.64	0.64	
13	P	...	2 547	712	1 835	...	6 986	6 503	482	...	...	0.54	0.56	0.10	0.54	0.66	0.34	0.57	0.32	
13 Jun	P	27	2 416	687	1 729	5	6 540	6 149	391	0.64	0.50	0.73	0.54	0.56	0.10	0.65	0.79	0.35	0.52	0.34
Jul	P	60	2 476	701	1 775	246	6 786	6 327	459	0.41	0.54	0.04	0.53	0.56	0.09	0.65	0.79	0.42	0.49	0.42
Aug	P	10	2 486	702	1 784	7	6 793	6 332	461	0.21	0.20	0.22	0.53	0.56	0.09	0.58	0.67	0.43	0.59	0.40
Sep	P	20	2 506	705	1 801	70	6 863	6 384	479	0.47	0.62	0.03	0.53	0.56	0.09	0.56	0.64	0.42	0.59	0.39
Oct	P	21	2 527	708	1 819	46	6 910	6 429	481	1.03	1.02	1.16	0.54	0.56	0.10	0.55	0.64	0.41	0.58	0.38
Nov	P	8	2 535	710	1 825	4	6 914	6 433	482	0.15	0.09	0.45	0.54	0.56	0.10	0.60	0.70	0.42	0.58	0.39
Dec	P	12	2 547	712	1 835	71	6 986	6 503	482	0.74	0.75	-	0.54	0.56	0.10	0.57	0.66	0.41	0.58	0.38
14 Jan	P	1 210	1 210	368	842	3 740	3 740	3 508	232	0.53	0.53	0.51	0.53	0.53	0.51	0.60	...	...	...	...
Feb	P	17	1 227	369	858	3	3 743	3 510	233	2.00	4.00	-0.94	0.53	0.53	0.50	0.60	...	...	...	...
Mar	P	11	1 238	370	868	5	3 748	3 511	237	0.11	-	0.12	0.53	0.53	0.49	0.55	...	...	...	...
Apr	P	21	1 259	376	883	282	4 030	3 777	253	0.84	0.87	0.36	0.55	0.56	0.49	0.56	...	...	...	...
May	P	8	1 267	376	891	0	4 030	3 777	253	0.87	-	0.87	0.55	0.56	0.49	0.54	...	...	...	...
Jun	P	17	1 284	379	905	6	4 036	3 780	256	0.34	0.15	0.54	0.55	0.56	0.49	0.54	...	...	...	...
Jul	P	28	1 312	387	925	148	4 184	3 903	281	0.75	0.88	0.10	0.56	0.57	0.45	0.55	...	...	...	...
Aug	P	5	1 317	388	929	13	4 197	3 916	282	0.59	0.60	0.14	0.56	0.57	0.45	0.55	...	...	...	...
Sep	P	1	1 318	388	930	0	4 197	3 916	282	1.00	-	1.00	0.56	0.57	0.45	0.56	...	...	...	...

a. The information on the number of collective bargaining agreements registered in 2013 with economic effects in 2013 is not homogeneous with respect to that of the same period a year earlier.  
 b. Until 2010, includes revisions arising from indexation clauses.  
 c. The annual data include agreements registered after the end of the year and inflation-adjustment clauses. Consequently, the cumulative monthly data to December do not coincide with the annual data.



24. EMPLOYMENT AND WAGES  
E) Collective agreements, labour disputes and other labour statistics

24.23 Agreements as per month registered and year of effectiveness (a)

Ministerio de Empleo y Seguridad Social

Cumulative data

	Employees affected (thousands)													Average wage settlement (percentage) (b)				Average working hours per annum				
	Agreements	Total	Memorandum item: EPA wage-earners	By industry (c)				Total	Memorandum item: monthly wage costs per employee (inter-annual rate)	By industry (c)				Total	By industry (c)							
				Agriculture	Other than agriculture					Agriculture	Industry	Construction	Services		Agriculture	Other than agriculture			Agriculture	Industry	Construction	Services
					Industry	Construction	Services									Industry	Construction	Services				
1	2=4 a 7	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18					
<b>09</b>	5 689	11 558	15 881	736	2 828	1 347	6 647	2.24	2.72	1.92	2.15	3.49	2.06	1 751	1 769	1 751	1 738	1 751				
<b>10</b>	5 067	10 794	15 592	717	2 696	1 377	6 004	2.16	-0.01	2.20	2.33	1.61	2.21	1 751	1 772	1 753	1 738	1 751				
<b>11</b>	4 585	10 663	15 394	635	2 502	1 384	6 142	2.29	1.37	2.16	2.76	2.27	2.12	1 737	1 768	1 751	1 737	1 728				
<b>12</b>	4 167	9 970	14 573	779	2 205	731	6 255	1.17	-3.62	1.23	1.25	1.50	1.09	1 738	1 765	1 753	1 737	1 730				
<b>13</b>	P 2 547	6 986	14 069	408	1 690	443	4 444	0.54	2.50	0.74	0.47	0.59	0.54	1 730	1 768	1 755	1 738	1 716				
<b>13 Jun</b>	P 744	2 076	14 072	54	628	109	1 285	0.65	-0.57	1.30	0.51	0.64	0.70	1 759	1 773	1 753	1 737	1 763				
<b>Jul</b>	P 904	2 435	14 124	89	814	149	1 384	0.65	-0.23	0.98	0.54	0.60	0.69	1 759	1 776	1 755	1 737	1 763				
<b>Aug</b>	P 1 070	3 392	14 124	148	1 112	320	1 812	0.58	-0.23	0.97	0.46	0.59	0.62	1 753	1 782	1 757	1 738	1 752				
<b>Sep</b>	P 1 211	3 719	14 124	148	1 203	334	2 035	0.56	-0.23	0.97	0.47	0.59	0.58	1 753	1 782	1 758	1 738	1 750				
<b>Oct</b>	P 1 392	4 209	14 093	189	1 287	338	2 395	0.55	2.50	0.94	0.49	0.59	0.55	1 745	1 775	1 758	1 738	1 737				
<b>Nov</b>	P 1 543	4 580	14 093	229	1 320	349	2 682	0.60	2.50	0.95	0.49	0.59	0.62	1 749	1 776	1 758	1 738	1 743				
<b>Dec</b>	P 1 691	5 041	14 093	229	1 411	351	3 049	0.57	2.50	0.95	0.49	0.58	0.58	1 748	1 776	1 756	1 738	1 744				
<b>14 Jan</b>	P 246	966	13 930	36	223	0	706	0.60	-0.19	1.00	0.79	-	0.52	1 723	1 756	1 740	1 648	1 716				
<b>Feb</b>	P 399	1 699	13 930	176	380	3	1 140	0.60	-0.19	0.66	0.90	1.46	0.49	1 745	1 779	1 746	1 724	1 739				
<b>Mar</b>	P 571	2 709	13 930	248	908	4	1 549	0.55	-0.19	0.72	0.61	1.43	0.49	1 749	1 780	1 753	1 723	1 743				
<b>Apr</b>	P 670	3 067	14 318	265	1 016	4	1 783	0.56	0.04	0.74	0.62	1.42	0.51	1 752	1 778	1 752	1 724	1 749				
<b>May</b>	P 811	3 500	14 318	306	1 193	4	1 998	0.54	0.04	0.70	0.58	1.41	0.49	1 754	1 779	1 755	1 724	1 750				
<b>Jun</b>	P 936	3 603	14 318	308	1 232	4	2 059	0.54	0.04	0.70	0.59	1.31	0.49	1 755	1 779	1 756	1 731	1 751				
<b>Jul</b>	P 1 046	3 768	...	310	1 238	4	2 216	0.55	...	0.70	0.59	1.29	0.51	1 755	1 779	1 755	1 731	1 752				
<b>Aug</b>	P 1 135	3 874	...	312	1 290	4	2 267	0.55	...	0.70	0.58	1.21	0.51	1 755	1 779	1 756	1 732	1 752				
<b>Sep</b>	P 1 319	4 197	...	313	1 336	5	2 544	0.56	...	0.70	0.58	1.22	0.54	1 757	1 779	1 755	1 733	1 755				

a. The annual data include agreements registered after the end of the year and inflation-adjustment clauses. Consequently, the cumulative monthly data to December do not coincide with the annual data.

b. The information on the number of collective bargaining agreements registered in 2013 with economic effects in 2013 is not homogeneous with respect to that of the same period a year earlier.

c. Annual data: to 2004, NACE 1993; from 2005, NACE 2009. Monthly data: to December 2008, NACE 1993; from January 2009, NACE 2009.

24. EMPLOYMENT AND WAGES  
E) Collective agreements, labour disputes and other labour statistics

24.24 Labour disputes and workforce reductions

Ministerio de Empleo y Seguridad Social

	Labour disputes (a)(b)			Number of workers affected by workforce reductions										
	Number of strikes	Participants (thousands)	Days lost (thousands)	Total	collectives redundancies (c)					Suspension of contract and reduction of working hours (c)				
					Total	Agriculture	Industry	Construction	Services	Total	Agriculture	Industry	Construction	Services
1	2	3	4	5	6	7	8	9	10	11	12	13	14	
<b>08</b>	810	543	1 509	148 088	40 572	347	22 816	4 646	12 763	107 516	3 179	91 643	2 661	10 033
<b>09</b>	1 001	653	1 291	549 282	63 476	358	36 497	6 531	20 090	485 806	7 018	393 202	13 692	71 894
<b>10</b>	984	341	671	302 746	52 534	855	24 841	6 775	20 063	250 212	5 097	175 070	19 089	50 956
<b>11</b>	777	222	485	343 629	67 981	736	21 658	9 520	36 067	275 648	4 869	172 059	28 826	69 894
<b>12</b>	878	324	1 290	483 313	82 876	407	26 861	11 473	44 135	400 437	3 745	226 152	38 969	131 571
<b>13</b>	P 994	448	1 098	379 972	70 351	535	21 258	7 804	40 754	309 621	2 147	167 882	27 263	112 329
<b>13 J-A</b>	46	212	634	280 538	53 514	434	15 975	5 856	31 249	227 024	1 580	124 180	19 821	81 443
<b>14 J-A</b>	P ...	...	...	110 794	25 082	240	7 533	2 629	14 680	85 712	962	43 956	9 280	31 514
<b>13 Jun</b>	149	42	86	32 683	6 326	42	2 907	699	2 678	26 357	132	8 951	1 856	15 418
<b>Jul</b>	122	16	41	47 790	7 048	133	1 745	868	4 302	40 742	145	29 750	1 464	9 383
<b>Aug</b>	46	2	17	14 715	4 393	20	1 025	394	2 954	10 322	361	3 577	1 118	5 266
<b>Sep</b>	P 85	22	74	11 400	2 454	11	1 044	282	1 117	8 946	57	4 559	1 146	3 184
<b>Oct</b>	P 124	139	172	20 370	3 029	41	866	537	1 585	17 341	131	7 783	1 704	7 723
<b>Nov</b>	P 106	31	162	27 373	4 085	19	1 342	576	2 148	23 288	193	13 084	1 743	8 268
<b>Dec</b>	P 94	21	56	40 291	7 269	30	2 031	553	4 655	33 022	186	18 276	2 849	11 711
<b>14 Jan</b>	P 87	12	40	19 285	2 430	33	857	276	1 264	16 855	105	7 982	2 213	6 555
<b>Feb</b>	P 100	33	67	15 700	3 468	20	1 438	637	1 373	12 232	89	5 956	1 638	4 549
<b>Mar</b>	P 109	34	100	19 031	4 118	24	1 069	269	2 756	14 913	38	7 468	1 243	6 164
<b>Apr</b>	P 97	17	38	12 739	4 043	16	929	467	2 631	8 696	77	4 271	1 055	3 293
<b>May</b>	P 100	15	53	10 543	2 575	-	835	119	1 621	7 968	46	4 048	1 048	2 826
<b>Jun</b>	P 100	26	48	13 871	2 901	63	975	197	1 666	10 970	380	5 743	1 163	3 684
<b>Jul</b>	P ...	...	...	14 638	3 111	-	947	211	1 953	11 527	170	7 265	664	3 428
<b>Aug</b>	P ...	...	...	4 987	2 436	84	483	453	1 416	2 551	57	1 223	256	1 015

a. Not including data on the strike on 8 June 2010 in the general government sector and among non-permanent teaching staff in the non-university education sector, the strike on 22 May 2012 in the State and private education sector and the general strikes on 29 September 2010 and 29 March 2012.

b. Cumulative data had been adjusted. This process does not apply to the days lost, which are obtained by simply adding the days lost up.

The attendant methodology is available at [http://www.empleo.gob.es/estadisticas/hue/notas\\_metodologicas.pdf](http://www.empleo.gob.es/estadisticas/hue/notas_metodologicas.pdf)

b. To December 2008, NACE 1993; from January 2009, NACE 2009.

24. EMPLOYMENT AND WAGES  
F) Quarterly labour costs survey

24.25 Labour costs. Summary

Instituto Nacional de Estadística

Euro

		Per employee							Per hour worked				Memorandum item:		
		Labour costs							Labour costs		Wage costs		Severance payments	Statutory minimum wage for employees	
Total	Wage costs		Other non-wage costs				Total	Overtime	Total	Basic pay	Euro per day	Euro per month			
	Total	Of which Basic pay	Total	Non-wage income	Compulsory contributions	Soc. Sec. subsidies and allowances									
1	2	3	4	5	6	7	8	9	10	11	12	13	14		
08	A	2 432	1 800	1 561	632	98	552	19	18.01	15.50	13.33	11.58	7 669	20.00	600.00
09	A	2 517	1 858	1 611	659	113	565	20	19.02	15.61	14.04	12.18	9 751	20.80	624.00
10	A	2 527	1 875	1 615	652	104	567	20	19.14	15.87	14.20	12.24	9 767	21.11	633.30
11	A	2 557	1 895	1 631	662	110	573	21	19.56	15.69	14.50	12.48	10 955	21.38	641.40
12	A	2 540	1 884	1 639	657	102	572	17	19.55	15.83	14.49	12.62	9 580	21.38	641.40
13	A	2 544	1 884	1 634	660	96	575	11	19.64	16.39	14.54	12.62	11 391	21.51	645.30
13	Q1-Q2A	2 532	1 869	1 633	663	99	574	10	18.84	16.68	13.91	12.16	10 807	21.51	645.30
14	Q1-Q2A	2 528	1 868	1 633	660	87	582	9	19.01	17.10	14.05	12.28	11 067	21.51	645.30
11	Q3	2 457	1 801	1 641	656	101	575	20	20.20	15.44	14.81	13.49	9 811	21.38	641.40
	Q4	2 684	2 020	1 633	664	115	573	24	20.68	15.71	15.56	12.58	10 090	21.38	641.40
12	Q1	2 515	1 842	1 642	673	119	574	20	18.29	15.95	13.39	11.94	11 286	21.38	641.40
	Q2	2 592	1 940	1 636	652	102	571	21	19.47	15.82	14.57	12.29	9 151	21.38	641.40
	Q3	2 455	1 806	1 644	650	92	572	14	20.20	15.52	14.85	13.53	7 778	21.38	641.40
	Q4	2 599	1 947	1 633	652	97	569	14	20.22	16.04	15.14	12.70	10 105	21.38	641.40
13	Q1	2 480	1 809	1 633	671	106	574	10	18.68	16.79	13.63	12.30	10 966	21.51	645.30
	Q2	2 583	1 929	1 632	655	91	574	11	19.00	16.56	14.19	12.01	10 648	21.51	645.30
	Q3	2 461	1 801	1 641	659	93	576	9	20.30	16.16	14.86	13.54	11 939	21.51	645.30
	Q4	2 652	1 996	1 628	657	95	574	13	20.58	16.05	15.48	12.63	12 011	21.51	645.30
14	Q1	2 474	1 806	1 633	669	95	582	8	18.34	17.73	13.39	12.11	12 917	21.51	645.30
	Q2	2 581	1 930	1 632	651	78	583	10	19.67	16.47	14.71	12.44	9 217	21.51	645.30

24. EMPLOYMENT AND WAGES  
F) Quarterly labour costs survey

24.26 Monthly labour costs per worker.  
By branch of activity (NACE 2009)

Instituto Nacional de Estadística y Ministerio de Medio Ambiente y Medio Rural y Marino

Euro

		Labour costs				Wage costs								Memorandum item: agri-cultural wage costs index 1985=100
		Total	Indus - try	Con - struction	Servi - ces	Total		Industry		Construction		Services		
						Of which		Of which		Of which		Of which		
		Total	Basic pay	Total	Basic pay	Total	Basic pay	Total	Basic pay	Total	Basic pay	Total	Basic pay	
1	2	3	4	5	6	7	8	9	10	11	12	13		
08	A	2 432	2 702	2 443	2 365	1 800	1 561	1 989	1 694	1 703	1 513	1 772	1 538	345.8
09	A	2 517	2 786	2 576	2 449	1 858	1 611	2 030	1 731	1 791	1 578	1 830	1 589	354.6
10	A	2 527	2 849	2 579	2 453	1 875	1 615	2 089	1 771	1 805	1 565	1 839	1 589	365.0
11	A	2 557	2 898	2 650	2 478	1 895	1 631	2 147	1 808	1 850	1 587	1 848	1 599	372.0
12	A	2 540	2 953	2 689	2 446	1 884	1 639	2 172	1 832	1 873	1 607	1 827	1 603	372.5
13	A	2 544	3 006	2 702	2 443	1 884	1 634	2 214	1 860	1 883	1 613	1 820	1 591	374.3
13	Q1-Q2A	2 532	2 974	2 702	2 434	1 869	1 633	2 175	1 854	1 869	1 625	1 810	1 591	374.9
14	Q1-Q2A	2 528	3 015	2 688	2 424	1 868	1 633	2 214	1 889	1 873	1 630	1 802	1 584	...
11	Q3	2 457	2 797	2 517	2 382	1 801	1 641	2 062	1 820	1 729	1 598	1 755	1 609	372.1
	Q4	2 684	3 092	2 835	2 586	2 020	1 633	2 331	1 817	2 018	1 582	1 957	1 600	373.5
12	Q1	2 515	2 864	2 585	2 439	1 842	1 642	2 069	1 827	1 741	1 616	1 805	1 607	374.5
	Q2	2 592	2 987	2 791	2 497	1 940	1 636	2 212	1 831	1 975	1 608	1 883	1 600	371.6
	Q3	2 455	2 847	2 544	2 371	1 806	1 644	2 082	1 835	1 749	1 605	1 756	1 610	370.2
	Q4	2 599	3 115	2 836	2 477	1 947	1 633	2 325	1 833	2 026	1 600	1 866	1 597	374.0
13	Q1	2 480	2 907	2 563	2 391	1 809	1 633	2 099	1 853	1 733	1 620	1 759	1 592	377.4
	Q2	2 583	3 041	2 840	2 476	1 929	1 632	2 252	1 855	2 005	1 629	1 861	1 590	372.4
	Q3	2 461	2 918	2 549	2 366	1 801	1 641	2 126	1 871	1 757	1 606	1 742	1 599	373.9
	Q4	2 652	3 158	2 856	2 541	1 996	1 628	2 379	1 864	2 037	1 596	1 919	1 585	373.5
14	Q1	2 474	2 935	2 573	2 380	1 806	1 633	2 128	1 888	1 732	1 623	1 749	1 585	379.8
	Q2	2 581	3 095	2 803	2 469	1 930	1 632	2 300	1 891	2 014	1 637	1 854	1 583	...

**24. EMPLOYMENT AND WAGES**  
F) Quarterly labour costs survey

**24.27 Wage costs per hour worked.**  
By branch of activity (NACE 2009)

Instituto Nacional de Estadística

Euro

		Total branches of activity			Industry			Construction			Services		
		Total	Full-time	Part-time	Total	Full-time	Part-time	Total	Full-time	Part-time	Total	Full-time	Part-time
		1	2	3	4	5	6	7	8	9	10	11	12
<b>08</b>	A	13.33	13.67	9.69	14.24	14.37	10.40	11.68	11.70	10.65	13.43	13.91	9.58
<b>09</b>	A	14.04	14.44	10.07	14.95	15.11	10.85	12.39	12.41	11.98	14.10	14.64	9.93
<b>10</b>	A	14.20	14.68	10.04	15.15	15.33	11.21	12.47	12.51	11.07	14.22	14.85	9.92
<b>11</b>	A	14.50	15.05	10.19	15.56	15.78	11.21	12.89	12.96	11.08	14.45	15.14	10.09
<b>12</b>	A	14.49	15.09	10.15	15.85	16.07	11.46	13.18	13.28	11.01	14.33	15.05	10.03
<b>13</b>	A	14.54	15.19	10.22	16.08	16.33	11.37	13.19	13.28	11.28	14.33	15.11	10.12
<b>13</b>	Q1-Q2A	13.91	14.49	9.90	15.08	15.31	10.75	12.70	12.78	10.92	13.76	14.46	9.82
<b>14</b>	Q1-Q2A	14.05	14.70	9.92	15.32	15.57	10.55	12.80	12.90	10.49	13.88	14.64	9.87
<b>11</b>	Q3	14.81	15.40	10.29	16.45	16.71	11.56	12.73	12.79	11.28	14.70	15.43	10.16
	Q4	15.56	16.17	10.93	16.93	17.19	11.95	14.41	14.51	11.97	15.39	16.13	10.82
<b>12</b>	Q1	13.39	13.93	9.32	14.05	14.24	10.34	11.54	11.62	9.75	13.43	14.11	9.23
	Q2	14.57	15.18	10.15	15.59	15.80	11.23	13.59	13.71	10.97	14.45	15.19	10.05
	Q3	14.85	15.50	10.28	16.67	16.94	11.64	12.96	13.05	11.14	14.66	15.42	10.16
	Q4	15.14	15.75	10.84	17.07	17.30	12.61	14.62	14.74	12.19	14.78	15.48	10.68
<b>13</b>	Q1	13.63	14.17	9.78	14.72	14.92	10.76	12.00	12.06	10.45	13.53	14.19	9.69
	Q2	14.19	14.81	10.02	15.44	15.69	10.73	13.40	13.49	11.38	13.99	14.73	9.94
	Q3	14.86	15.58	10.26	16.90	17.19	11.66	12.88	12.97	11.01	14.61	15.46	10.15
	Q4	15.48	16.20	10.81	17.24	17.50	12.33	14.49	14.60	12.29	15.20	16.04	10.68
<b>14</b>	Q1	13.39	13.96	9.61	14.49	14.70	10.24	11.67	11.75	9.72	13.28	13.97	9.57
	Q2	14.71	15.43	10.23	16.15	16.43	10.85	13.92	14.04	11.26	14.47	15.31	10.17

**24. EMPLOYMENT AND WAGES**  
F) Quarterly labour costs survey

**24.28 Actual hours worked per employee per month,**  
by branch of activity (NACE 2009) and type of working day

Instituto Nacional de Estadística

Hours

		Total branches of activity				Industry			Construction			Services				
		Of which		Full-time	Part-time	Total	Full-time	Part-time	Total	Full-time	Part-time	Total	Full-time	Part-time		
		Total	Overtime												1	2
<b>08</b>	A	135	0.75	146	76	140	145	73	146	150	79	132	145	77		
<b>09</b>	A	133	0.62	144	74	136	141	70	145	149	73	130	144	75		
<b>10</b>	A	132	0.64	145	76	138	144	73	145	149	75	129	144	76		
<b>11</b>	A	131	0.62	144	76	138	144	77	144	149	75	128	144	76		
<b>12</b>	A	130	0.53	144	76	138	143	76	142	148	75	128	144	76		
<b>13</b>	A	130	0.51	145	77	138	144	78	143	149	75	127	145	77		
<b>13</b>	Q1-Q2A	134	0.49	151	78	144	151	80	147	153	77	132	150	78		
<b>14</b>	Q1-Q2A	133	0.51	150	77	145	151	80	147	153	72	130	149	77		
<b>11</b>	Q3	122	0.63	133	75	125	130	74	136	141	70	119	132	75		
	Q4	130	0.63	144	75	138	143	78	140	146	72	127	143	75		
<b>12</b>	Q1	138	0.52	153	79	147	154	81	151	157	80	134	152	79		
	Q2	133	0.51	148	77	142	148	77	145	151	77	130	147	77		
	Q3	122	0.55	133	75	125	130	73	135	141	71	120	133	75		
	Q4	129	0.55	143	74	136	142	75	139	145	73	126	143	74		
<b>13</b>	Q1	133	0.49	149	76	143	149	78	144	150	76	130	149	76		
	Q2	136	0.48	152	80	146	152	82	150	156	78	133	152	79		
	Q3	121	0.54	134	76	126	131	74	136	142	73	119	133	77		
	Q4	129	0.54	145	76	138	144	78	141	147	72	126	144	76		
<b>14</b>	Q1	135	0.50	152	77	147	154	80	148	155	72	132	152	77		
	Q2	131	0.51	148	78	142	149	81	145	151	72	128	147	78		



## CHAPTER 25 PRICES

## 25. PRICES

## A) Consumer price index

## 25.1 Total index with breakdown by type of expenditure

Instituto Nacional de Estadística

2011=100

		Total index	Food and non-alcoholic beverages	Alcoholic beverages and tobacco	Clothing and footwear	Housing	Furnishings	Health	Transport	Communications	Recreation and leisure	Education	Hotels, cafes and restaurants	Miscellaneous
		1	2	3	4	5	6	7	8	9	10	11	12	13
11	A	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
12	A	102.5	102.3	105.9	100.3	105.1	100.9	103.6	104.8	96.6	100.7	104.8	100.9	102.3
13	A	103.9	105.2	112.4	100.3	106.0	101.8	110.7	105.2	92.5	101.4	113.3	101.4	104.4
11		101.4	101.1	102.1	108.9	101.2	101.0	97.8	100.8	99.1	101.4	102.0	100.0	100.7
12		104.3	104.2	107.6	109.2	106.9	102.2	110.8	103.9	96.4	102.1	112.7	100.8	104.0
13		104.6	105.4	113.7	109.2	106.9	102.0	110.8	104.9	90.1	100.9	114.9	101.0	104.4
13	Jun	104.2	105.8	111.3	105.9	104.9	102.6	110.9	104.4	92.9	101.4	112.7	101.6	104.5
	Jul	103.7	106.4	113.4	92.6	105.3	101.4	111.1	105.6	91.8	103.4	112.7	102.3	104.3
	Aug	104.0	106.8	113.7	91.5	106.2	101.3	111.1	105.9	91.8	104.5	112.7	102.9	104.3
	Sep	103.8	105.4	113.8	95.7	106.3	101.6	111.0	106.2	91.7	101.8	113.1	101.8	104.3
	Oct	104.3	104.8	113.9	106.0	106.9	101.8	111.1	104.9	90.2	100.8	114.8	101.4	104.4
	Nov	104.5	104.9	113.8	111.3	106.8	102.0	111.0	104.4	90.2	99.6	114.8	101.0	104.4
	Dec	104.6	105.4	113.7	109.2	106.9	102.0	110.8	104.9	90.1	100.9	114.9	101.0	104.4
14	Jan	103.2	105.8	113.7	92.9	107.4	101.2	110.8	104.4	88.7	98.8	114.9	100.7	104.7
	Feb	103.1	105.4	113.8	91.4	107.6	101.2	110.7	104.4	88.8	99.5	114.9	100.9	105.3
	Mar	103.4	104.7	113.9	95.2	107.6	101.4	110.9	104.4	88.7	99.8	114.9	101.1	105.3
	Apr	104.3	104.6	113.8	105.1	107.6	101.6	110.9	104.9	87.5	101.2	114.9	101.9	105.3
	May	104.3	104.3	113.7	107.5	107.7	101.7	110.9	105.0	87.5	99.8	114.9	101.8	105.4
	Jun	104.3	104.2	113.6	106.1	107.1	101.6	111.0	105.6	87.4	100.4	114.9	102.1	105.8
	Jul	103.3	104.2	114.1	92.4	106.5	100.8	110.8	105.8	86.3	101.7	114.9	102.8	105.5
	Aug	103.5	104.5	114.2	91.2	107.1	100.8	110.9	105.5	86.3	102.7	114.9	103.6	105.5
	Sep	103.7	104.6	114.2	95.8	108.7	101.0	110.6	105.2	86.3	99.8	115.3	102.5	105.5

## 25. PRICES

## A) Consumer price index

## 25.2 Total index and sub-indices

Instituto Nacional de Estadística

2011=100

		Total index	Food, beverages and tobacco			Non-food				Other sub-indices				Relative price of energy 14=7/10	
			Total	Unprocessed food	Processed food	Total excluding foods	Industrial goods			Services	Non-energy	Services and non-energy processed goods	Non-food excluding energy		Durable goods
							Total	Energy	Other						
		1	2	3	4	5	6	7	8	9	10	11	12	13	14
11	A	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
12	A	102.5	102.8	102.3	103.1	102.4	103.2	108.9	100.8	101.5	101.6	101.6	101.3	99.7	108.9
13	A	103.9	106.1	105.9	106.2	103.3	103.6	108.9	101.4	103.0	103.3	103.0	102.3	98.0	108.9
11		101.4	101.2	100.8	101.4	101.4	102.3	101.4	102.7	100.5	101.4	101.4	101.4	100.4	101.4
12		104.3	104.6	104.7	104.6	104.2	105.7	109.1	104.3	102.7	103.7	103.6	103.4	99.1	109.1
13		104.6	106.5	105.4	107.0	104.0	105.4	109.3	103.8	102.7	104.0	103.8	103.2	97.5	109.3
13	Jun	104.2	106.5	107.7	106.0	103.6	104.2	106.6	103.3	103.0	103.9	103.6	103.1	98.4	106.6
	Jul	103.7	107.3	109.5	106.3	102.7	101.9	108.5	99.1	103.6	103.1	102.6	101.8	97.7	108.5
	Aug	104.0	107.8	110.6	106.5	103.0	102.0	109.7	98.7	104.0	103.3	102.7	101.9	97.6	109.7
	Sep	103.8	106.5	106.1	106.7	103.1	103.0	110.3	100.0	103.2	103.0	102.8	101.9	97.7	110.3
	Oct	104.3	106.0	103.9	106.9	103.8	104.8	109.4	102.9	102.8	103.6	103.6	102.8	97.6	109.4
	Nov	104.5	106.1	104.0	107.0	104.0	105.6	108.6	104.4	102.5	103.9	103.9	103.3	97.6	108.6
	Dec	104.6	106.5	105.4	107.0	104.0	105.4	109.3	103.8	102.7	104.0	103.8	103.2	97.5	109.3
14	Jan	103.2	106.9	106.3	107.1	102.2	102.0	109.3	98.9	102.3	102.4	102.1	101.0	96.7	109.3
	Feb	103.1	106.5	105.4	107.0	102.2	101.7	109.2	98.5	102.6	102.3	102.1	101.0	96.6	109.2
	Mar	103.4	105.9	103.7	106.9	102.7	102.4	108.9	99.7	102.8	102.6	102.6	101.6	96.7	108.9
	Apr	104.3	105.8	103.9	106.7	103.9	104.4	109.1	102.5	103.3	103.7	103.6	103.0	96.8	109.1
	May	104.3	105.5	103.2	106.5	104.0	105.0	109.4	103.2	103.0	103.6	103.7	103.1	96.9	109.4
	Jun	104.3	105.4	103.6	106.2	104.0	104.7	109.4	102.8	103.3	103.7	103.7	103.1	96.8	109.4
	Jul	103.3	105.5	103.8	106.3	102.8	101.7	108.8	98.7	103.7	102.6	102.6	101.7	96.3	108.8
	Aug	103.5	105.8	104.6	106.3	102.9	101.5	108.7	98.4	104.2	102.8	102.7	101.9	96.3	108.7
	Sep	103.7	105.9	104.5	106.5	103.1	102.8	110.2	99.6	103.3	102.8	102.7	101.9	96.5	110.2

## 25. PRICES

## B) Producer price index

## 25.3 Summary table

Instituto Nacional de Estadística

2010 = 100

		Total index	Breakdown by industry (NACE 2009)				Breakdown by market sector					
			Mining and quarrying	Manufacturing	Electricity and gas supply	Water supply	Energy	Capital goods	Intermediate goods	Consumer goods		
										Total	Durable consumer goods	Non-durable consumer goods
1	2	3	4	5	6	7	8	9	10	11		
08	A	99.8	98.6	101.7	89.9	92.1	97.4	98.8	101.8	100.2	98.5	100.5
09	A	96.4	99.6	96.1	98.0	97.3	90.8	99.6	96.3	99.6	99.5	99.7
10	A	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
11	A	106.9	101.5	106.5	110.2	102.7	115.3	101.0	107.2	102.7	101.0	103.0
12	A	111.0	102.4	109.3	120.8	106.7	126.4	101.5	108.7	105.2	101.9	105.7
13	A	111.7	102.8	109.3	124.8	112.3	127.1	101.4	108.2	107.5	102.0	108.3
13 J-S	A	111.7	102.7	109.6	123.5	112.1	126.6	101.5	108.7	107.6	102.0	108.4
14 J-S	A P	110.7	103.0	108.2	123.5	115.3	125.3	101.6	106.7	107.0	102.5	107.6
13 Jun		111.2	102.2	109.0	123.3	113.1	124.9	101.1	108.3	107.7	102.0	108.5
Jul		112.2	102.7	109.3	128.2	113.0	129.6	101.4	107.8	107.7	102.0	108.5
Aug		112.1	102.1	109.4	127.1	113.0	129.3	101.6	107.6	107.7	102.0	108.5
Sep		112.3	102.2	109.3	128.8	113.1	130.2	101.4	107.4	107.8	101.9	108.6
Oct		111.7	103.0	108.6	128.5	113.1	128.8	101.4	107.1	107.4	101.9	108.2
Nov		110.7	103.2	108.3	124.1	113.1	125.4	101.2	106.9	107.2	101.8	107.9
Dec		112.0	103.0	108.2	132.7	113.5	131.2	101.2	106.8	106.9	101.9	107.6
14 Jan		110.5	102.8	108.2	122.5	114.2	124.4	101.5	106.9	106.8	102.1	107.5
Feb		109.4	102.7	108.1	115.4	114.6	120.2	101.3	106.7	106.6	102.2	107.3
Mar		109.5	102.8	107.9	117.2	116.4	121.0	101.6	106.5	106.6	102.5	107.3
Apr		109.7	102.8	108.1	117.1	115.7	121.2	101.6	106.6	106.8	102.4	107.5
May		110.6	103.2	108.2	123.1	115.6	124.9	101.6	106.6	107.0	102.5	107.7
Jun		111.5	103.0	108.4	128.1	115.5	128.8	101.5	106.8	107.0	102.6	107.7
Jul	P	111.6	103.8	108.5	128.4	115.3	128.7	101.8	106.8	107.2	102.6	107.9
Aug	P	111.4	103.2	108.3	128.2	115.2	127.9	101.8	106.6	107.4	102.6	108.2
Sep	P	112.0	102.8	108.3	132.0	115.3	130.2	102.0	106.6	107.3	102.7	108.0

## 25. PRICES

## B) Producer price index

## 25.4 Breakdown by industry (NACE 2009)

## Mining and quarrying and manufacturing

Instituto Nacional de Estadística

2010 = 100

		Mining and quarrying			Manufacturing							
		Total	Mining of coal and lignite	Other mining and quarrying	Total	Food products	Beverages	Tobacco products	Textiles	Wearing apparel	Leather and related products	
												1
08	A	98.6	89.3	100.8	101.7	104.4	95.8	82.9	98.4	99.4	99.1	
09	A	99.6	94.4	100.8	100.8	96.1	99.7	99.4	88.2	99.1	100.0	99.4
10	A	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
11	A	101.5	104.7	100.9	106.5	106.3	102.3	104.2	104.7	99.9	102.3	
12	A	102.4	110.7	100.8	109.3	110.8	104.9	110.2	105.1	100.0	103.6	
13	A	102.8	107.3	102.4	109.3	114.2	108.0	114.7	105.6	98.9	105.3	
13 J-S	A	102.7	106.9	102.3	109.6	114.8	108.0	114.5	105.6	98.9	105.2	
14 J-S	A P	103.0	110.3	102.4	108.2	111.8	108.4	117.2	106.1	98.3	106.1	
13 Jun		102.2	109.2	101.5	109.0	114.8	108.3	113.8	105.8	99.0	105.2	
Jul		102.7	107.2	102.4	109.3	114.5	108.3	116.0	105.7	98.7	105.3	
Aug		102.1	106.3	101.8	109.4	114.3	108.2	116.0	105.8	98.8	105.3	
Sep		102.2	104.9	102.2	109.3	114.0	108.2	116.0	105.5	99.0	105.4	
Oct		103.0	107.8	102.7	108.6	113.0	107.9	115.3	105.6	98.9	105.4	
Nov		103.2	108.4	103.0	108.3	112.4	108.4	115.3	105.6	99.1	105.6	
Dec		103.0	109.3	102.4	108.2	112.0	108.2	115.3	105.6	98.2	105.9	
14 Jan		102.8	107.7	102.4	108.2	111.7	108.7	116.6	106.0	97.9	105.9	
Feb		102.7	108.0	102.4	108.1	111.4	108.1	116.6	106.2	97.9	105.8	
Mar		102.8	109.2	102.6	107.9	111.3	108.9	116.6	106.0	98.1	105.8	
Apr		102.8	110.6	102.3	108.1	111.8	108.4	116.6	106.4	98.4	106.1	
May		103.2	110.9	102.5	108.2	111.9	108.3	116.6	106.3	98.3	106.1	
Jun		103.0	110.7	102.4	108.4	111.9	108.3	116.6	106.3	98.3	106.2	
Jul	P	103.8	112.2	103.0	108.5	112.0	108.2	118.1	106.1	98.6	106.3	
Aug	P	103.2	113.2	102.1	108.3	112.2	108.2	118.3	105.9	98.7	106.2	
Sep	P	102.8	110.7	102.2	108.3	111.8	108.2	118.3	105.9	98.9	106.4	

25. PRICES  
B) Producer price index

25.5 Breakdown by industry (NACE 2009)  
Manufacturing (continued I)

Instituto Nacional de Estadística

2010 = 100

		Manufacturing									
		1	2	3	4	5	6	7	8	9	10
		Wood and products of wood and cork, except furniture; articles of straw and plaiting materials	Paper and paper products	Printing and reproduction of recorded media	Coke and refined petroleum products	Chemicals and chemical products	Basic pharmaceutical products and pharmaceutical preparations	Rubber and plastic products	Other non-metallic mineral products	Basic metals	Fabricated metal products, except machinery and equipment
08	A	101.3	98.9	102.4	112.5	97.6	100.8	100.5	102.5	109.2	98.0
09	A	100.1	95.6	101.4	77.1	93.9	100.2	98.1	101.1	87.6	99.3
10	A	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
11	A	101.9	105.7	101.5	126.8	109.0	98.9	105.1	101.4	113.2	101.7
12	A	103.2	105.5	103.7	140.3	113.1	98.2	107.0	102.0	109.3	102.3
13	A	103.8	104.9	105.8	133.4	113.6	98.4	108.5	102.1	103.7	101.9
13 J-S	A	103.8	104.9	105.7	134.5	114.0	98.4	108.4	101.9	104.6	102.1
14 J-S	A P	104.2	104.5	105.1	128.9	112.9	99.6	108.3	101.9	100.9	101.4
13 Jun		103.9	104.9	106.8	129.0	113.5	98.6	108.5	102.1	102.6	101.7
Jul		103.6	104.8	106.0	134.4	113.1	98.4	108.4	101.9	101.7	101.7
Aug		103.7	104.7	104.9	135.7	113.1	98.4	108.1	102.3	101.8	101.8
Sep		103.6	104.5	104.7	135.3	113.6	98.7	108.4	102.4	101.3	102.0
Oct		103.7	104.9	105.9	131.0	112.6	98.3	108.5	102.7	101.2	101.6
Nov		103.7	105.0	106.7	129.1	112.3	98.4	108.7	102.7	100.8	101.3
Dec		103.7	104.9	105.9	130.0	112.1	98.4	108.9	102.2	100.8	101.3
14 Jan		103.8	104.9	105.7	128.5	112.4	99.1	108.5	102.1	100.9	101.7
Feb		104.1	104.8	104.7	129.4	112.6	99.3	108.4	101.7	100.6	101.3
Mar		103.9	104.9	104.9	127.8	112.5	99.3	108.0	101.7	99.8	101.2
Apr		104.1	104.6	103.7	128.7	112.8	99.6	108.5	101.8	99.8	101.6
May		104.2	104.8	105.5	128.5	112.9	99.8	108.2	102.0	100.1	101.2
Jun		104.4	104.5	105.6	131.0	113.4	99.6	108.3	102.0	100.9	101.2
Jul	P	104.4	104.1	105.2	130.1	113.4	99.9	108.5	101.9	101.8	101.3
Aug	P	104.6	104.0	105.6	128.1	113.3	100.0	108.3	101.9	101.4	101.4
Sep	P	104.6	104.1	105.4	127.8	112.8	100.0	108.3	102.2	102.6	101.5

25. PRICES  
B) Producer price index

25.6 Breakdown by industry (NACE 2009)  
Manufacturing (continued II) and others

Instituto Nacional de Estadística

2010 = 100

		Manufacturing							Electricity and gas supply	Water supply
		1	2	3	4	5	6	7	8	9
		Computer, electronic and optical products	Electrical equipment	Machinery and equipment n.e.c.	Motor vehicles trailers and semi-trailers	Other transport equipment	Furniture	Other manufacturing		
08	A	101.7	101.1	98.5	98.9	97.7	98.5	94.4	89.9	92.1
09	A	101.5	98.1	99.6	100.1	98.8	99.7	98.3	98.0	97.3
10	A	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
11	A	98.6	103.9	100.8	101.0	100.6	100.9	102.8	110.2	102.7
12	A	96.4	106.3	101.7	101.5	100.9	102.0	104.0	120.8	106.7
13	A	91.6	106.2	102.3	101.3	100.3	102.8	104.6	124.8	112.3
13 J-S	A	92.0	106.4	102.2	101.3	100.4	102.8	104.6	123.5	112.1
14 J-S	A P	88.1	105.7	103.2	101.1	100.5	103.3	104.7	123.5	115.3
13 Jun		91.3	106.6	102.2	101.3	98.5	102.7	104.8	123.3	113.1
Jul		91.2	106.0	102.3	101.3	101.1	102.9	104.0	128.2	113.0
Aug		91.0	105.6	102.3	101.3	101.1	102.9	104.8	127.1	113.0
Sep		90.8	105.6	102.3	101.1	100.7	102.8	104.3	128.8	113.1
Oct		90.5	105.7	102.4	101.2	100.1	102.8	104.6	128.5	113.1
Nov		90.4	105.5	102.4	101.0	99.8	102.7	104.4	124.1	113.1
Dec		89.8	105.4	102.3	101.1	99.2	102.9	104.5	132.7	113.5
14 Jan		89.7	105.6	102.5	101.2	99.8	102.9	104.5	122.5	114.2
Feb		89.3	105.5	102.9	101.2	99.2	103.0	104.5	115.4	114.6
Mar		88.6	105.7	103.2	101.1	100.7	103.4	105.0	117.2	116.4
Apr		88.8	105.8	103.2	101.1	99.8	103.2	104.4	117.1	115.7
May		88.2	105.8	103.2	101.0	100.4	103.4	104.9	123.1	115.6
Jun		87.5	105.9	103.3	101.0	100.0	103.5	104.8	128.1	115.5
Jul	P	87.1	105.8	103.4	101.1	100.9	103.5	104.5	128.4	115.3
Aug	P	87.2	105.7	103.5	101.0	101.3	103.5	104.4	128.2	115.2
Sep	P	87.0	105.7	103.4	101.2	102.4	103.6	104.9	132.0	115.3



25. PRICES  
C) Construction prices

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

Ministerio de Fomento

January 2010=100 and euro

		Construction costs index January 2010=100 (monthly series)							Average price per m2 of open market appraised housing (quarterly series)								
		Total			Building		Civil Engineering		Total	Less than 2 years	Over 2 years	Regions with over 2,000,000 inhabitants					
		Total	Labour	Inputs	Of which		Of which					Andalucía	Castilla-León	Cataluña	Comunidad Valenciana	Galicia	Madrid
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
08	A	107.5	94.7	113.8	105.5	112.0	112.5	118.5	2 071	2 069	2 068	1 740	1 495	2 463	1 670	1 552	2 914
09	A	99.1	100.2	98.6	99.2	98.6	99.0	98.5	1 917	1 923	1 911	1 614	1 397	2 303	1 542	1 452	2 665
10	A	100.0	100.0	100.0	100.0	100.0	100.0	100.0	1 843	1 848	1 841	1 564	1 384	2 233	1 453	1 455	2 529
11	A	104.3	102.7	105.0	103.9	104.5	105.3	106.2	1 740	1 758	1 729	1 441	1 305	2 099	1 357	1 394	2 317
12	A	104.8	104.3	104.9	104.3	104.3	106.0	106.5	1 588	1 627	1 575	1 289	1 218	1 878	1 213	1 264	2 079
13	A	104.1	104.7	103.6	103.7	103.1	104.9	105.0	1 495	1 559	1 474	1 209	1 119	1 698	1 143	1 210	2 023
13	Q1-Q2M	104.2	104.3	104.1	103.8	103.5	105.2	105.5	1 510	1 569	1 490	1 259	1 144	1 722	1 144	1 213	2 013
14	Q1-Q2M	104.0	105.3	103.2	103.7	102.7	104.8	104.6	...	...	...	...	...	...	...	...	...
11	Q2	104.5	103.0	105.3	104.1	104.8	105.6	106.5	1 752	1 771	1 739	1 514	1 312	2 132	1 347	1 402	2 352
	Q3	104.5	101.9	105.8	104.0	105.3	105.8	107.1	1 729	1 748	1 719	1 481	1 286	2 077	1 358	1 397	2 295
	Q4	104.3	103.3	104.7	103.9	104.2	105.5	106.2	1 702	1 721	1 692	1 441	1 292	2 040	1 340	1 373	2 261
12	Q1	105.3	105.2	105.2	104.9	104.7	106.3	106.6	1 649	1 672	1 638	1 379	1 233	1 960	1 271	1 302	2 182
	Q2	105.6	105.6	105.4	105.0	104.6	106.9	107.4	1 606	1 645	1 593	1 345	1 230	1 895	1 226	1 295	2 116
	Q3	104.2	102.9	104.8	103.7	104.1	105.6	106.5	1 566	1 604	1 554	1 322	1 207	1 846	1 204	1 256	2 036
	Q4	104.0	103.4	104.2	103.6	103.7	105.1	105.6	1 531	1 588	1 515	1 289	1 203	1 811	1 149	1 204	1 981
13	Q1	104.5	104.3	104.4	104.1	103.9	105.5	105.9	1 516	1 570	1 500	1 285	1 161	1 753	1 143	1 208	1 999
	Q2	104.0	104.3	103.7	103.6	103.2	105.0	105.2	1 503	1 567	1 480	1 259	1 128	1 692	1 145	1 218	2 027
	Q3	103.8	104.9	103.1	103.5	102.6	104.5	104.3	1 495	1 564	1 473	1 238	1 101	1 681	1 154	1 205	2 043
	Q4	104.0	105.1	103.3	103.7	102.8	104.7	104.6	1 467	1 537	1 445	1 209	1 086	1 666	1 128	1 210	2 022
14	Q1	104.0	105.1	103.2	103.7	102.7	104.8	104.6	1 459	1 523	1 437	1 208	1 084	1 658	1 115	1 195	2 011
	Q2	104.1	105.5	103.2	103.8	102.7	104.8	104.6	...	...	...	...	...	...	...	...	...

25. PRICES  
D) Price indices of farmers' inputs and output

25.8 Total and breakdown

Ministerio de Agricultura, Alimentación y Medio Ambiente

2005=100

		Prices of farmers' output							Prices of farmers' inputs									
		Vegetable produce							Animal products			Goods and regular services				Investment goods		
		Agricultural produce						Forestry products	Total	Live-stock	Live-stock products	Of which				Total	Machinery and other goods	Investment work
		Of which			Total	Cereals	Vegetables					Fruit	Total	Live-stock foods	Fertiliser			
		(a)	(a)	(a)				(a)	(a)	(a)	(a)					(a)	(a)	(a)
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
10	A	100.8	98.8	99.2	122.5	100.5	105.5	81.3	103.8	104.0	103.1	117.9	115.5	133.0	127.0	118.5	116.4	121.4
11	A	101.5	94.2	94.4	154.5	76.8	96.8	84.6	112.5	114.0	107.9	132.3	133.3	161.4	151.3	120.8	117.4	125.4
12	A	111.6	104.2	104.7	170.1	81.2	97.8	81.2	122.7	123.1	121.6	139.5	142.9	169.0	163.2	123.0	120.7	126.1
13	A	114.6	108.0	108.7	143.6	87.1	111.7	77.6	124.6	127.3	116.7	139.5	142.8	163.7	161.5	125.6	124.6	127.0
13	J-J	118.1	114.9	116.0	173.2	102.3	110.7	76.7	122.0	124.5	114.6	142.9	149.4	168.3	161.7	124.7	123.4	126.5
14	J-J	110.0	97.0	97.6	135.4	89.5	100.6	74.6	125.6	125.9	124.7	135.3	133.4	156.1	160.4	127.8	127.8	127.8
13	Jun	120.0	117.4	118.5	165.1	81.5	143.8	77.6	123.3	127.4	111.2	140.4	145.9	166.0	157.0	124.7	123.0	127.0
	Jul	107.2	96.8	97.1	143.7	56.0	130.3	79.5	126.3	131.2	112.0	139.3	142.3	165.8	160.1	125.5	124.0	127.7
	Aug	104.2	90.3	90.5	130.0	47.8	116.6	79.9	129.7	135.4	113.4	137.5	138.1	163.8	162.2	125.5	123.9	127.7
	Sep	113.4	104.8	105.3	129.8	66.8	115.6	78.5	129.9	134.4	116.9	135.9	134.9	159.4	164.3	125.5	123.9	127.7
	Oct	118.0	113.3	113.9	130.5	79.8	116.5	77.7	127.8	130.1	121.2	134.5	134.1	155.8	160.5	127.6	127.7	127.5
	Nov	111.0	103.4	103.9	132.6	100.5	101.8	77.7	124.8	125.1	123.9	134.5	134.0	155.3	160.1	127.6	127.7	127.5
	Dec	117.6	112.7	113.5	130.3	144.5	93.0	77.7	124.9	124.6	125.8	134.5	133.6	154.7	161.2	127.6	127.7	127.5
14	Jan	107.3	95.2	95.8	132.6	101.7	95.3	74.2	123.0	121.7	126.9	134.6	133.8	153.7	161.1	128.1	128.3	127.8
	Feb	108.1	95.1	95.7	130.3	88.0	96.9	74.0	123.0	121.6	127.3	135.4	133.1	155.8	161.5	128.1	128.3	127.8
	Mar	110.0	97.1	97.8	132.6	100.1	93.2	75.5	124.6	123.5	127.7	135.8	133.5	158.3	161.1	128.0	128.2	127.8
	Apr	112.0	98.3	99.0	134.9	89.7	92.0	74.2	127.5	128.7	124.0	135.8	133.7	157.9	160.3	127.4	127.1	127.8
	May	111.0	97.6	98.2	133.3	84.0	109.3	74.9	127.9	130.2	121.4	135.4	133.2	156.3	159.1	127.6	127.4	127.8
	Jun	111.7	98.9	99.5	148.9	77.8	111.5	75.0	127.7	130.0	121.1	135.1	133.0	154.6	159.2	127.7	127.6	127.8

a. In the case of prices of farmers' output, for total, vegetable produce, agricultural produce, cereals, vegetables and fruit, the averages given are weighted. The weights for each product vary from month to month over the course of the year, but are constant for the same month every year.



## CHAPTER 26 INTERNATIONAL ECONOMY

**26. INTERNATIONAL ECONOMY**  
**A) Macroeconomic aggregates**

**26.1 Gross domestic product at current prices (a)**

OECD, EUROSTAT

Eur and other national currencies (b)

	OECD	European Union	Euro area	Germany	Spain	United States	France	Netherlands	Italy	Japan	United Kingdom	Switzerland
	2005 billions (c)	2005 billions (d)	2005 billions (d)	2005 billions	2005 billions	2005 billions	2005 billions	2005 billions	2005 billions	2005 trillions	2005 billions	2000 billions
	1	2	3	4	5	6	7	8	9	10	11	12
<b>08</b>	42 344	12 542	9 237	2 471	1 088	14 719	1 934	595	1 575	501	1 462	568
<b>09</b>	41 522	11 813	8 919	2 373	1 047	14 419	1 880	574	1 519	471	1 417	554
<b>10</b>	43 204	12 329	9 160	2 490	1 046	14 965	1 936	587	1 550	483	1 486	573
<b>11</b>	45 121	12 707	9 419	2 606	1 046	15 518	1 995	599	1 580	472	1 537	585
<b>12</b>	46 147	12 971	9 484	2 668	1 029	16 163	2 026	600	1 567	474	1 567	592
<b>13</b>	47 718	13 077	9 585	2 742	1 023	16 768	2 050	603	1 560	478	1 613	603
<b>10 Q4</b>	11 008	3 122	2 315	634	262	3 808	490	148	390	120	375	145
<b>11 Q1</b>	11 107	3 170	2 343	647	262	3 810	497	150	392	118	380	146
<b>Q2</b>	11 239	3 168	2 353	650	262	3 865	497	150	396	116	381	147
<b>Q3</b>	11 367	3 183	2 361	654	261	3 897	499	150	397	119	388	146
<b>Q4</b>	11 408	3 186	2 362	656	260	3 946	502	150	396	119	387	147
<b>12 Q1</b>	11 460	3 219	2 369	663	259	3 989	505	150	393	120	390	147
<b>Q2</b>	11 502	3 233	2 371	665	258	4 024	505	151	393	119	388	147
<b>Q3</b>	11 569	3 264	2 373	670	257	4 067	508	149	391	118	392	148
<b>Q4</b>	11 616	3 255	2 370	670	255	4 083	508	150	390	118	397	149
<b>13 Q1</b>	11 738	3 243	2 380	674	257	4 126	510	151	390	119	398	150
<b>Q2</b>	11 849	3 261	2 395	685	255	4 155	513	150	391	119	400	150
<b>Q3</b>	12 003	3 272	2 400	689	255	4 218	513	151	389	120	404	151
<b>Q4</b>	12 129	3 302	2 410	694	255	4 270	515	151	390	120	411	152
<b>14 Q1</b>	12 216	...	2 424	702	257	4 261	517	151	393	122	417	152
<b>Q2</b>	...	...	2 428	...	257	4 332	518	151	392	122	...	152

(a) Seasonally adjusted series. In the case of countries, except Switzerland, the series are also adjusted for the calendar effect.

(b) The data for the euro area countries up to 1998 Q4 have been obtained applying the irrevocable euro conversion rates to the national currency series. As the euro area aggregate for that period has been obtained applying the respective exchange rates in ECU to the national currency series, this aggregate is not equal to the sum of the constituent countries.

(c) This series has been converted into US dollars using gross domestic product purchasing power standards in 2000, as per the methodology published by the OECD.

(d) The EU and euro area data are from Eurostat. For further methodological details, see Eurostat News Release no. 151/2005 and the methodological note referred to therein, 'Changes to National Accounts in 2005'. Both are dated 30 November 2005.

**26. INTERNATIONAL ECONOMY**  
**A) Macroeconomic aggregates**

**26.2 Gross domestic product at constant prices (a)**

OECD, EUROSTAT

Eur and other national currencies (b)

	OECD	European Union	Euro area	Germany	Spain	United States	France	Netherlands	Italy	Japan	United Kingdom	Switzerland
	2005 billions (c)	2005 billions (d)	2005 billions (d)	2005 billions	2005 billions	2005 billions	2005 billions	2005 billions	2005 billions	2005 trillions	2005 billions	2000 billions
	1	2	3	4	5	6	7	8	9	10	11	12
<b>08</b>	38 510	11 911	8 688	2 405	988	14 830	1 803	562	1 475	518	1 346	527
<b>09</b>	37 178	11 377	8 306	2 283	950	14 419	1 751	541	1 393	489	1 277	517
<b>10</b>	38 300	11 601	8 464	2 371	948	14 784	1 784	549	1 417	512	1 298	532
<b>11</b>	39 046	11 796	8 601	2 451	949	15 021	1 822	555	1 425	510	1 313	542
<b>12</b>	39 564	11 755	8 548	2 473	933	15 369	1 828	548	1 391	518	1 316	548
<b>13</b>	40 121	11 770	8 515	2 486	922	15 710	1 835	544	1 365	525	1 339	558
<b>10 Q4</b>	9 677	2 924	2 133	602	238	3 735	450	139	356	129	325	135
<b>11 Q1</b>	9 694	2 945	2 150	611	238	3 720	455	139	357	127	327	135
<b>Q2</b>	9 729	2 949	2 151	611	238	3 747	455	139	357	126	327	136
<b>Q3</b>	9 788	2 954	2 152	614	237	3 755	456	139	357	129	329	135
<b>Q4</b>	9 834	2 948	2 147	615	236	3 798	457	138	354	129	329	136
<b>12 Q1</b>	9 870	2 947	2 146	619	235	3 819	458	137	351	130	329	136
<b>Q2</b>	9 885	2 940	2 140	618	234	3 834	456	138	349	130	327	136
<b>Q3</b>	9 906	2 941	2 137	619	233	3 858	458	137	347	129	330	137
<b>Q4</b>	9 902	2 927	2 125	617	231	3 858	456	136	344	129	330	138
<b>13 Q1</b>	9 947	2 927	2 121	617	230	3 885	457	135	342	130	331	139
<b>Q2</b>	9 993	2 938	2 128	621	230	3 902	460	135	341	131	333	139
<b>Q3</b>	10 063	2 946	2 130	623	230	3 945	459	136	341	132	336	140
<b>Q4</b>	10 118	2 959	2 136	626	231	3 979	460	137	341	132	338	140
<b>14 Q1</b>	10 143	2 969	2 141	631	232	3 958	460	135	341	134	341	141
<b>Q2</b>	10 184	2 973	2 142	...	233	4 003	460	...	340	131	344	141

(a) Seasonally adjusted series. In the case of countries, except Switzerland, the series are also adjusted for the calendar effect.

(b) The data for the euro area countries up to 1998 Q4 have been obtained applying the irrevocable euro conversion rates to the national currency series. As the euro area aggregate for that period has been obtained applying the respective exchange rates in ECU to the national currency series, this aggregate is not equal to the sum of the constituent countries.

(c) This series has been converted into US dollars using gross domestic product purchasing power standards in 2000, as per the methodology published by the OECD.

(d) The EU and euro area data are from Eurostat. For further methodological details, see Eurostat News Release no. 151/2005 and the methodological note referred to therein, 'Changes to National Accounts in 2005'. Both are dated 30 November 2005.

26. INTERNATIONAL ECONOMY  
B) Prices and labour market

26.11 Consumer price index

OECD 2010 = 100

	OECD	European Union											United States	Japan	Switzer-land		
		Germany	Belgium	Denmark	Spain	France	Greece	Nether-lands	Ireland	Italy	Luxem-bourg	Portugal				United Kingdom	
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	
<b>08</b>	A	97.7	98.6	97.9	96.5	98.5	98.4	94.4	97.6	105.7	97.7	97.4	99.4	94.8	98.7	102.1	99.8
<b>09</b>	A	98.2	98.9	97.9	97.8	98.2	98.5	95.5	98.7	101.0	98.5	97.8	98.6	96.8	98.4	100.7	99.3
<b>10</b>	A	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
<b>11</b>	A	102.9	102.1	103.5	102.8	103.2	102.1	103.3	102.3	102.6	102.8	103.4	103.7	104.5	103.2	99.7	100.2
<b>12</b>	A	105.2	104.1	106.5	105.2	105.7	104.1	104.9	104.9	104.3	105.9	106.2	106.5	107.4	105.3	99.7	99.5
<b>13</b>	A	106.9	105.7	107.7	106.1	107.2	105.0	103.9	107.5	104.9	107.2	108.0	106.8	110.2	106.8	100.0	99.3
<b>13 Mar</b>		106.7	105.6	107.5	106.3	106.8	105.2	105.0	107.6	105.1	107.0	108.0	107.2	109.7	106.7	99.4	99.4
<i>Apr</i>		106.7	105.1	107.4	106.2	107.2	105.0	105.4	107.7	105.1	107.0	108.1	107.2	110.0	106.6	99.7	99.4
<i>May</i>		106.8	105.5	107.6	106.3	107.4	105.1	105.3	107.8	105.0	107.0	107.9	107.4	110.2	106.8	99.8	99.5
<i>Jun</i>		106.9	105.6	107.8	106.2	107.6	105.3	105.0	107.4	105.1	107.3	108.2	107.5	110.0	107.1	99.8	99.6
<i>Jul</i>		107.0	106.1	107.9	105.9	107.0	105.0	103.3	108.3	105.0	107.4	107.0	107.2	109.9	107.1	100.0	99.3
<i>Ago</i>		107.2	106.1	107.8	105.9	107.4	105.5	101.6	108.1	105.1	107.8	108.6	106.4	110.4	107.3	100.3	99.2
<i>Sep</i>		107.3	106.1	107.9	106.3	107.2	105.2	104.3	108.2	105.0	107.5	108.7	107.0	110.8	107.4	100.6	99.5
<i>Oct</i>		107.3	105.9	107.8	106.4	107.6	105.1	104.2	107.9	104.8	107.3	108.5	107.0	110.9	107.1	100.7	99.4
<i>Nov</i>		107.3	106.1	107.9	106.2	107.8	105.0	102.8	107.3	104.6	107.0	108.5	106.7	110.9	106.9	100.8	99.4
<i>Dic</i>		107.4	106.5	108.0	106.1	107.9	105.4	103.7	107.4	104.6	107.2	108.6	107.1	111.4	106.9	100.9	99.2
<b>14 Ene</b>		107.5	105.9	108.2	105.9	106.5	104.8	102.5	107.2	104.1	107.4	107.6	105.7	110.7	107.3	100.7	98.9
<i>Feb</i>		107.8	106.4	108.4	106.7	106.4	105.4	101.2	107.6	104.6	107.3	108.9	105.4	111.3	107.7	100.7	99.0
<i>Mar</i>		108.3	106.7	108.4	106.8	106.7	105.8	103.5	108.5	105.4	107.4	108.9	106.8	111.6	108.4	101.0	99.4
<i>Apr</i>		108.8	106.5	108.1	106.9	107.6	105.8	104.0	109.0	105.5	107.6	109.0	107.1	111.9	108.7	103.1	99.4
<i>May</i>		109.0	106.4	108.0	106.8	107.6	105.8	103.2	108.7	105.5	107.5	109.0	106.9	111.8	109.1	103.5	99.7
<i>Jun</i>		109.1	106.7	108.1	106.8	107.7	105.8	103.9	108.4	105.6	107.6	109.2	107.0	112.1	109.3	103.4	99.7
<i>Jul</i>		109.1	107.0	108.3	106.7	106.7	105.5	102.6	109.2	105.4	107.5	108.0	106.3	111.6	109.3	103.4	99.3
<i>Ago</i>		109.1	107.0	107.8	106.5	106.8	105.9	101.3	109.2	105.6	107.7	109.2	106.0	112.1	109.1	103.6	99.3

26. INTERNATIONAL ECONOMY  
B) Prices and labour market

26.12 Producer price index

OECD, EUROSTAT, INE 2010 = 100

	OECD	Total EU	Euro area	European Union											United States	Japan	Switzer-land		
				Germany	Belgium	Denmark	Spain	France	Greece	Nether-lands	Ireland	Italy	Luxem-bourg	Portugal				United Kingdom	
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	
<b>08</b>	A	100.5	115.9	114.2	100.2	97.1	98.0	99.8	103.1	99.9	103.8	99.2	101.6	105.5	102.3	98.3	100.2	105.4	101.9
<b>09</b>	A	96.5	111.2	108.7	97.4	93.0	96.5	96.4	97.8	93.1	91.7	99.9	96.8	95.1	96.7	96.1	95.3	100.4	100.2
<b>10</b>	A	100.0	114.6	111.6	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
<b>11</b>	A	106.4	121.6	117.9	103.5	108.4	103.7	106.9	104.4	108.6	110.9	100.6	104.5	108.5	106.0	107.4	107.8	101.1	98.6
<b>12</b>	A	108.3	125.0	121.2	105.1	112.1	106.3	111.0	106.3	112.8	114.9	102.4	106.5	108.8	108.0	109.7	110.1	99.4	98.1
<b>13</b>	A	108.6	125.0	121.0	104.9	111.0	106.9	111.7	105.9	110.5	113.4	102.0	106.3	105.0	107.1	110.9	110.5	99.8	98.3
<b>13 Mar</b>		108.8	125.8	121.8	105.2	112.4	106.7	111.2	106.7	111.5	114.8	102.5	106.6	106.6	108.0	111.6	110.9	99.7	98.4
<i>Apr</i>		108.4	124.9	121.0	105.0	110.8	106.8	109.9	106.1	109.6	113.2	102.6	106.2	105.5	106.9	110.8	110.6	99.8	98.6
<i>May</i>		108.3	124.6	120.7	104.9	110.3	106.9	111.1	105.7	109.8	112.8	103.1	106.1	105.3	106.8	110.5	110.6	99.7	98.3
<i>Jun</i>		108.4	124.6	120.7	104.8	110.1	107.4	111.2	105.7	109.9	112.3	101.9	106.1	105.1	106.6	110.6	110.5	99.6	98.4
<i>Jul</i>		108.6	124.9	120.9	104.8	110.7	107.3	112.2	106.1	110.7	113.2	102.6	106.3	104.7	107.3	111.3	110.6	99.9	98.4
<i>Aug</i>		108.9	125.0	120.8	104.8	110.8	107.6	112.1	106.1	110.9	113.4	102.4	106.4	103.7	107.4	111.6	110.9	100.0	98.4
<i>Sep</i>		108.9	125.1	121.0	104.8	111.4	106.7	112.3	106.0	110.5	113.4	102.2	106.4	103.7	107.2	111.5	110.7	100.1	98.4
<i>Oct</i>		108.5	124.5	120.5	104.7	110.3	106.6	111.7	105.3	109.5	112.2	101.8	106.1	104.1	106.6	110.7	110.4	100.2	98.2
<i>Nov</i>		108.3	124.3	120.4	104.6	110.1	106.4	110.7	105.2	109.3	112.1	101.8	106.0	103.9	105.8	110.4	109.8	100.1	98.1
<i>Dec</i>		108.5	124.6	120.6	104.5	110.4	106.6	112.0	105.3	109.5	112.5	99.7	106.1	103.7	106.3	110.4	110.1	100.4	98.2
<b>14 Jan</b>		109.0	124.3	120.3	104.6	109.6	106.9	110.5	105.2	108.7	112.4	100.1	105.9	104.8	105.7	110.3	110.7	100.6	98.1
<i>Feb</i>		109.3	124.0	120.0	104.7	109.6	107.8	109.4	105.1	108.7	112.5	99.9	105.8	103.7	105.7	110.4	111.3	100.5	97.9
<i>Mar</i>		109.5	123.7	119.7	104.6	109.1	107.0	109.5	104.9	108.6	111.6	99.3	105.7	102.5	105.5	110.4	111.8	100.5	97.9
<i>Apr</i>		110.0	123.6	119.5	104.6	109.0	107.3	109.7	104.9	108.7	112.1	99.8	105.8	102.1	105.4	110.3	112.6	103.3	97.6
<i>May</i>		109.9	123.4	119.4	104.7	109.2	107.4	110.6	105.1	108.8	112.2	99.9	105.8	102.3	105.4	110.2	112.3	103.3	97.7
<i>Jun</i>		110.0	123.5	119.5	104.8	109.6	106.3	111.5	105.2	109.6	112.6	100.2	106.0	102.5	105.4	110.0	112.3	103.4	97.7
<i>Jul</i>		110.1	123.2	119.3	104.9	109.3	107.2	111.6	105.2	109.1	112.4	100.1	106.1	102.3	105.7	109.8	112.5	103.6	97.6
<i>Aug</i>		110.1	123.1	119.2	104.8	108.9	106.7	111.4	105.0	108.5	111.9	100.4	106.0	...	105.5	109.7	112.5	103.5	97.4

26. INTERNATIONAL ECONOMY  
B) Prices and labour market

26.13 Index of unit labour costs in manufacturing

OECD, EUROSTAT

2010 = 100

		OECD	Total EU	Euro area	European Union											United States	Japan	
					Germany	Belgium	Luxembourg	Denmark	Spain	France	Greece	Netherlands	Ireland	Italy	Portugal			United Kingdom
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
05	A	97.2	100.0	100.0	92.7	93.7	71.5	100.3	89.2	90.6	72.8	97.1	137.9	86.0	94.0	85.4	99.8	108.4
06	A	96.6	99.5	98.8	89.1	95.8	78.0	99.1	91.4	91.9	80.2	96.2	138.6	86.4	95.7	87.1	99.9	105.8
07	A	95.5	99.7	98.4	87.7	95.9	70.8	102.4	95.2	92.8	86.8	94.2	129.8	88.5	94.9	87.2	98.2	100.4
08	A	99.4	105.5	104.9	94.8	98.9	82.5	102.1	101.8	96.8	94.9	100.1	131.4	95.4	97.7	88.9	102.9	100.6
09	A	105.2	114.0	114.8	109.3	103.4	105.1	106.4	104.5	104.4	89.7	108.6	116.3	105.0	103.2	99.9	103.2	109.2
10	A	100.0	108.5	107.9	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
07	Q4	95.5	100.4	99.6	88.5	95.8	71.2	101.2	97.7	93.5	88.1	95.2	124.1	89.5	95.3	88.9	98.4	97.3
08	Q1	96.6	102.2	101.1	91.5	96.7	79.0	100.3	100.5	94.6	92.3	97.2	132.3	90.9	95.2	88.1	100.1	96.7
	Q2	97.7	103.6	102.5	91.5	97.5	77.9	101.6	100.7	94.9	94.0	98.7	133.7	92.5	96.7	87.9	102.1	98.4
	Q3	99.7	105.1	104.6	94.1	99.2	79.4	101.8	102.3	96.0	95.0	100.1	129.4	97.5	98.1	88.2	103.9	100.7
	Q4	103.7	111.1	111.3	102.2	102.0	93.8	104.7	103.6	101.7	98.5	104.4	130.1	100.5	100.9	91.5	105.7	106.8
09	Q1	108.8	117.0	119.9	113.4	103.8	100.3	106.3	105.5	107.5	90.1	112.7	120.1	109.2	106.7	103.2	105.5	115.7
	Q2	106.3	115.0	116.2	111.2	104.2	112.2	109.3	105.8	105.4	90.7	111.7	115.5	107.4	103.3	95.5	104.2	110.0
	Q3	103.5	112.3	112.3	106.6	102.8	107.5	107.4	104.2	102.9	89.1	106.4	112.6	102.0	100.8	99.0	102.2	108.0
	Q4	102.0	111.8	110.9	105.8	102.7	100.2	102.6	102.6	101.7	88.9	103.6	117.1	101.5	102.0	101.8	101.0	103.4
10	Q1	101.0	109.4	109.6	103.5	101.3	107.5	103.0	100.1	101.4	99.9	103.5	102.6	100.0	99.8	101.3	100.4	101.0
	Q2	99.9	108.3	108.0	100.6	99.8	97.1	100.2	100.6	99.9	103.0	100.2	103.6	98.8	100.9	99.0	100.4	98.4
	Q3	99.7	108.0	107.2	99.1	100.0	98.0	97.2	99.8	99.6	100.0	98.7	96.6	99.5	99.3	99.2	99.7	99.8
	Q4	99.5	108.3	106.8	96.7	98.9	97.4	99.6	99.5	99.2	97.1	97.7	97.1	101.7	100.0	100.6	99.6	100.8
11	Q1	99.5	107.9	106.6	95.0	98.1	94.0	99.9	97.7	98.2	94.3	98.4	94.0	104.9	99.1	102.8	99.5	101.9
	Q2	...	109.0	106.5	...	...	92.5	93.6	96.7	...	95.2	...	...	...	...	...	100.1	103.0
	Q3	...	...	...	...	...	94.9	...	...	...	...	...	...	...	...	...	99.4	102.4

26. INTERNATIONAL ECONOMY  
B) Prices and labour market

26.14 Unit value indices of exports (a)

IMF

2000 = 100, USD

		Total EU	Euro area	European Union										United States	Japan	Switzerland
				Germany	Belgium	Denmark	Spain	France	Greece	Netherlands	Ireland	Italy	United Kingdom			
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
08	A	185.1	173.8	158.9	188.9	176.8	180.2	151.7	216.9	174.3	135.5	205.0	144.6	123.1	101.4	178.9
09	A	158.1	161.2	148.2	168.0	158.6	158.9	136.7	192.8	150.8	129.5	190.2	123.5	117.4	100.3	181.6
10	A	160.0	160.4	138.3	172.6	158.1	153.7	133.1	199.5	153.1	126.3	192.2	130.6	123.1	104.3	189.0
11	A	175.1	176.8	149.6	194.8	172.0	169.0	145.7	227.8	168.9	130.5	216.0	146.0	133.0	112.2	209.8
12	A	165.9	169.9	143.6	184.5	164.9	159.4	136.3	219.0	159.5	128.0	208.9	143.7	133.5	109.9	201.8
13	A	166.4	174.6	147.6	190.5	168.5	164.5	140.2	222.3	162.8	130.3	218.2	143.8	133.0	100.4	203.4
13	Mar	167.6	170.7	143.7	187.4	166.0	155.8	138.6	218.8	159.4	128.9	213.9	141.6	134.4	102.9	200.7
	Apr	165.7	172.0	143.9	188.4	163.4	161.2	137.9	216.2	158.8	130.7	213.6	141.9	133.6	100.7	202.7
	May	165.5	170.8	142.8	183.5	163.2	157.3	136.3	216.0	159.6	128.8	212.9	140.8	132.9	98.8	199.3
	Jun	165.9	173.8	147.5	185.9	164.7	165.2	137.5	219.5	158.5	130.0	216.5	142.3	132.8	99.7	202.3
	Jul	165.0	171.1	146.1	188.5	165.9	163.2	137.0	219.2	160.4	128.1	214.9	141.6	132.6	98.6	199.5
	Aug	165.5	174.5	145.3	188.9	171.2	167.3	139.2	223.9	163.5	130.3	218.1	143.3	131.9	99.2	200.8
	Sep	164.9	174.8	147.6	192.6	170.3	163.9	141.3	223.4	164.5	129.9	218.0	145.3	132.4	98.8	199.8
	Oct	166.2	178.9	151.7	193.7	173.8	172.3	143.8	226.3	166.1	131.2	223.0	147.1	131.6	99.8	205.1
	Nov	166.2	177.0	150.7	195.9	170.9	168.1	142.0	223.6	164.5	130.8	221.1	144.7	131.8	99.0	206.3
	Dec	166.8	180.3	154.8	194.5	171.9	170.4	144.6	227.7	167.9	133.1	226.2	147.1	132.3	97.7	206.3
14	Jan	167.8	179.0	151.3	191.5	169.5	165.9	143.8	224.4	163.9	131.4	225.8	145.4	132.7	97.5	209.1
	Feb	166.9	179.0	152.0	196.8	173.1	166.5	159.5	225.7	166.6	134.9	224.6	143.1	133.7	97.9	213.0
	Mar	166.3	181.3	153.7	199.3	169.8	170.8	161.1	227.0	165.2	132.1	228.7	146.3	134.9	97.5	214.4
	Apr	166.4	180.5	152.3	192.7	168.4	168.2	160.2	227.0	165.4	131.2	226.8	147.0	133.5	97.4	216.2
	May	166.5	180.3	150.9	194.6	168.0	168.6	159.3	225.9	166.2	134.0	226.4	147.4	133.7	97.4	216.0
	Jun	167.1	180.0	151.8	191.4	167.0	165.8	157.8	225.0	162.1	131.0	227.3	146.8	133.0	97.1	209.4
	Jul	...	...	...	191.6	164.7	165.9	156.7	223.5	...	131.3	227.9	147.7	133.1	96.3	209.4
	Aug	...	...	...	...	164.7	...	...	219.0	...	132.6	223.0	146.4	132.4	96.9	212.7

(a) Except France, export prices.

26. INTERNATIONAL ECONOMY  
B) Prices and labour market

26.15 Harmonised index of consumer prices (a)

EUROSTAT average 2005 = 100

		European Union																
		Total EU	Euro area	Germany	Austria	Belgium	Denmark	Spain	Finland	France	Greece	Netherlands	Ireland	Italy	Luxembourg	Portugal	United Kingdom	Sweden
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
08	A	108.6	107.8	107.0	107.3	108.9	107.3	110.9	106.9	106.8	110.9	105.5	108.9	108.0	110.0	108.3	108.5	106.7
09	A	109.6	108.1	107.2	107.7	108.9	108.4	110.6	108.7	106.9	112.4	106.6	107.1	108.8	110.0	107.4	110.8	108.7
10	A	111.9	109.8	108.4	109.5	111.4	110.8	112.9	110.5	108.8	117.7	107.6	105.4	110.6	113.1	108.9	114.5	110.8
11	A	115.4	112.8	111.1	113.4	115.1	113.8	116.3	114.2	111.3	121.4	110.2	106.6	113.8	117.3	112.7	119.6	112.3
12	A	118.4	115.6	113.5	116.3	118.2	116.5	119.2	117.8	113.8	122.6	113.3	108.7	117.5	120.7	115.9	123.0	113.4
13	A	120.2	117.2	115.3	118.8	119.6	117.0	121.0	120.4	114.9	121.6	116.2	109.2	119.0	122.8	116.4	126.1	113.9
13	Apr	120.3	117.4	114.8	118.9	119.6	117.1	121.5	120.5	114.9	123.3	117.0	109.4	119.8	123.0	116.8	125.9	113.8
	May	120.5	117.5	115.1	119.0	119.5	117.3	121.6	120.5	115.0	123.2	117.0	109.4	119.8	122.4	117.1	126.1	114.0
	Jun	120.5	117.6	115.2	118.8	119.9	117.1	121.7	120.4	115.2	123.1	116.4	109.5	120.1	122.9	117.1	125.9	113.9
	Jul	120.0	117.0	115.7	118.0	118.4	116.8	120.4	120.4	114.8	121.0	116.9	109.4	117.9	121.7	116.9	125.8	113.7
	Aug	120.2	117.1	115.7	118.3	120.3	116.9	120.7	120.2	115.4	119.0	116.6	109.5	117.9	123.4	116.1	126.4	113.9
	Sep	120.7	117.7	115.7	119.5	120.1	117.3	121.6	120.7	115.1	121.9	116.7	109.4	120.0	123.9	116.7	126.8	114.3
	Oct	120.6	117.6	115.4	119.4	119.9	117.4	121.6	120.9	115.0	121.7	116.4	109.2	120.1	123.3	116.5	126.9	114.1
	Nov	120.5	117.5	115.6	119.5	120.1	117.2	121.6	120.8	114.9	120.2	115.7	109.1	119.7	123.2	116.2	127.0	114.0
	Dec	120.9	117.9	116.2	120.4	120.6	117.0	121.7	121.3	115.4	121.1	115.8	109.2	120.1	123.4	116.6	127.5	114.4
14	Jan	119.8	116.6	115.4	119.1	118.3	116.8	119.4	121.2	114.6	120.0	115.1	108.5	117.6	122.2	115.0	126.7	113.0
	Feb	120.2	116.9	116.0	119.4	120.9	117.4	119.3	121.5	115.3	118.7	115.8	109.2	117.2	123.7	114.7	127.4	113.6
	Mar	121.1	118.0	116.4	120.6	120.9	117.6	121.1	121.8	115.9	120.9	117.0	109.8	119.8	123.8	116.3	127.7	113.7
	Apr	121.3	118.2	116.1	120.7	120.7	117.7	121.9	122.0	115.9	121.3	117.7	109.8	120.4	124.0	116.7	128.1	114.1
	May	121.2	118.1	115.8	120.8	120.5	117.7	121.9	121.7	115.9	120.6	117.2	109.8	120.3	124.2	116.8	128.0	114.2
	Jun	121.3	118.2	116.3	120.8	120.7	117.6	121.8	121.7	115.9	121.3	116.8	110.0	120.4	124.4	116.8	128.3	114.4
	Jul	120.7	117.4	116.6	120.0	119.1	117.4	119.9	121.5	115.4	120.0	117.2	109.9	117.9	123.2	116.1	127.8	114.2
	Aug	120.8	117.6	116.6	120.0	120.8	117.2	120.0	121.7	116.0	118.7	117.0	110.2	117.7	124.3	116.0	128.3	114.1
	Sep	121.2	118.1	116.6	121.1	120.3	117.6	121.3	122.5	115.6	120.6	117.0	109.9	119.9	124.3	116.6	128.4	114.4

(a) See also Table 2.8.

26. INTERNATIONAL ECONOMY  
C) Interest rates and yields

26.21 National three-month interbank interest rates

		Averages of daily data																	Percentages per annum	
		OECD	Total EU	Euro area	European Union														United States	Japan
		1	2	3	Germany	Austria	Belgium	Denmark	Spain	Finland	France	Greece	Netherlands	Ireland	Italy	Portugal	United Kingdom	Sweden	18	19
08	A	3.65	4.75	4.63	-	-	-	4.87	-	-	-	-	-	-	-	-	5.41	4.57	3.07	0.77
09	A	0.97	1.19	1.22	-	-	-	1.80	-	-	-	-	-	-	-	-	1.01	0.78	0.83	0.27
10	A	0.79	0.78	0.81	-	-	-	0.70	-	-	-	-	-	-	-	-	0.57	0.80	0.40	0.11
11	A	1.02	1.32	1.39	-	-	-	1.06	-	-	-	-	-	-	-	-	0.81	2.33	0.32	0.12
12	A	0.76	0.63	0.57	-	-	-	0.38	-	-	-	-	-	-	-	-	0.76	1.87	0.34	0.08
13	A	0.53	0.29	0.22	-	-	-	-	-	-	-	-	-	-	-	-	0.46	1.05	0.28	0.06
13	Apr	0.55	0.26	0.21	-	-	-	-	-	-	-	-	-	-	-	-	0.45	1.09	0.35	0.06
	May	0.57	0.38	0.20	-	-	-	-	-	-	-	-	-	-	-	-	0.45	1.06	0.33	0.05
	Jun	0.52	0.26	0.21	-	-	-	-	-	-	-	-	-	-	-	-	0.45	1.07	0.29	0.08
	Jul	0.52	0.27	0.22	-	-	-	-	-	-	-	-	-	-	-	-	0.45	1.05	0.27	0.06
	Aug	0.54	0.36	0.23	-	-	-	-	-	-	-	-	-	-	-	-	0.45	1.05	0.26	0.06
	Sep	0.50	0.27	0.22	-	-	-	-	-	-	-	-	-	-	-	-	0.45	1.07	0.23	0.06
	Oct	0.49	0.27	0.23	-	-	-	-	-	-	-	-	-	-	-	-	0.45	1.06	0.21	0.05
	Nov	0.48	0.27	0.22	-	-	-	-	-	-	-	-	-	-	-	-	0.48	1.01	0.18	0.07
	Dec	0.48	0.31	0.27	-	-	-	-	-	-	-	-	-	-	-	-	0.50	0.85	0.19	0.06
14	Jan	0.49	-	0.29	-	-	-	-	-	-	-	-	-	-	-	-	0.50	0.79	0.18	0.07
	Feb	0.51	-	0.29	-	-	-	-	-	-	-	-	-	-	-	-	0.50	0.79	0.20	0.07
	Mar	0.49	-	0.31	-	-	-	-	-	-	-	-	-	-	-	-	0.50	0.78	0.19	0.10
	Apr	0.49	-	0.33	-	-	-	-	-	-	-	-	-	-	-	-	0.50	0.76	0.18	0.04
	May	0.51	-	0.32	-	-	-	-	-	-	-	-	-	-	-	-	0.50	0.76	0.20	0.06
	Jun	0.47	-	0.24	-	-	-	-	-	-	-	-	-	-	-	-	0.50	0.70	0.23	0.06
	Jul	0.46	-	0.21	-	-	-	-	-	-	-	-	-	-	-	-	0.50	0.35	0.23	0.07
	Aug	0.48	-	0.19	-	-	-	-	-	-	-	-	-	-	-	-	0.50	0.34	0.28	0.07
	Sep	0.44	-	0.10	-	-	-	-	-	-	-	-	-	-	-	-	0.50	0.33	0.25	0.06

26. INTERNATIONAL ECONOMY  
C) Interest rates and yields

26.22 National three-year government bond yields

		Average of daily data														Percentages per annum		
		OECD	Euro area	European Union												United States	Japan	
				Germany	Austria	Belgium	Denmark	Spain	Finland	France	Netherlands	Ireland	Italy	Portugal	United Kingdom			Sweden
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
<b>08</b>	A	2.97	3.83	3.55	3.72	3.88	4.06	3.89	3.84	3.69	3.79	4.07	4.05	3.97	4.14	3.75	2.42	0.83
<b>09</b>	A	1.65	2.09	1.75	1.98	2.00	2.48	2.23	2.26	1.87	2.00	2.86	2.31	2.31	1.94	2.00	1.45	0.49
<b>10</b>	A	1.54	2.16	1.12	1.60	1.58	1.60	2.64	1.21	1.22	1.19	3.77	2.30	3.59	1.43	1.90	1.10	0.22
<b>11</b>	A	1.91	4.89	1.31	1.90	2.88	1.50	3.97	1.52	1.70	1.49	10.52	4.20	12.68	1.19	2.10	0.75	0.26
<b>12</b>	A	1.16	2.85	0.19	0.70	1.11	0.15	3.98	0.41	0.65	0.41	4.56	3.61	10.08	0.39	1.06	0.38	0.13
<b>13</b>	A	0.90	1.23	0.25	0.42	0.52	0.55	2.53	0.29	0.48	0.38	1.87	2.21	4.60	0.58	1.31	0.54	0.13
<b>13</b>	Apr	0.74	1.17	0.07	0.25	0.37	0.32	2.67	0.20	0.36	0.28	1.80	2.26	3.91	0.31	1.11	0.34	0.15
	May	0.72	1.04	0.11	0.35	0.31	0.30	2.37	0.18	0.30	0.23	1.50	1.95	3.25	0.42	1.07	0.39	0.20
	Jun	0.94	1.42	0.31	0.57	0.62	0.58	2.86	0.38	0.56	0.49	1.94	2.43	4.50	0.62	1.30	0.57	0.17
	Jul	0.97	1.28	0.25	0.50	0.55	0.60	2.73	0.31	0.47	0.40	1.81	2.35	6.04	0.54	1.36	0.64	0.17
	Aug	1.01	1.25	0.35	0.58	0.59	0.76	2.53	0.39	0.54	0.47	1.76	2.22	5.65	0.64	1.50	0.70	0.15
	Sep	1.08	1.35	0.41	0.63	0.62	0.84	2.45	0.40	0.56	0.50	1.90	2.47	6.19	0.87	1.63	0.78	0.14
	Oct	0.95	1.19	0.31	0.51	0.56	0.67	2.10	0.31	0.58	0.41	2.33	2.16	5.08	0.75	1.46	0.63	0.14
	Nov	0.87	0.97	0.22	0.38	0.49	0.46	1.90	0.22	0.42	0.30	1.99	1.74	4.19	0.75	1.30	0.57	0.13
	Dec	0.94	1.03	0.36	0.45	0.53	0.53	1.98	0.31	0.49	0.38	1.80	1.72	4.03	0.83	1.34	0.67	0.12
<b>14</b>	Jan	0.96	0.97	0.32	0.40	0.48	0.51	1.56	0.29	0.51	0.44	1.56	1.51	2.81	0.87	1.33	0.78	0.13
	Feb	0.87	0.84	0.18	0.29	0.47	0.37	1.53	0.41	0.42	0.36	1.38	1.31	2.50	0.79	1.23	0.68	0.11
	Mar	0.92	0.84	0.25	0.32	0.47	0.38	1.26	0.41	0.41	0.36	1.13	1.40	1.88	1.04	1.16	0.81	0.11
	Apr	0.92	0.72	0.26	0.30	0.44	0.38	1.06	0.39	0.39	0.37	0.85	1.19	1.45	1.09	1.03	0.88	0.12
	May	0.87	0.68	0.15	0.21	0.34	0.30	1.05	0.27	0.27	0.27	0.80	1.19	1.42	1.11	0.88	0.83	0.11
	Jun	0.88	0.55	0.11	0.24	0.22	0.24	0.85	0.19	0.17	0.19	0.56	0.97	1.22	1.20	0.78	0.90	0.10
	Jul	0.87	0.43	0.07	0.18	0.15	0.19	0.67	0.14	0.15	0.12	0.43	0.80	1.20	1.25	0.57	0.96	0.09
	Aug	0.83	0.36	0.02	0.13	0.10	0.15	0.58	0.11	0.14	0.07	0.36	0.71	1.33	1.16	0.48	0.92	0.10
	Sep	0.87	0.30	-0.02	0.06	0.03	0.06	0.52	0.06	0.06	0.01	0.22	0.63	1.13	1.29	0.40	1.04	0.09

26. INTERNATIONAL ECONOMY  
C) Interest rates and yields

26.23 Long-term government bond yields (a)

		European Central Bank														Percentages per annum	
		Euro area	European Union												United Kingdom	Sweden	
			Germany	Austria	Belgium	Denmark	Spain	Finland	France	Greece	Netherlands	Ireland	Italy	Luxembourg			Portugal
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
<b>08</b>	A	4.36	3.98	4.36	4.42	4.28	4.37	4.29	4.23	4.80	4.23	4.53	4.68	4.61	4.52	4.50	3.89
<b>09</b>	A	4.03	3.22	3.94	3.90	3.59	3.98	3.74	3.65	5.17	3.69	5.23	4.31	4.23	4.21	3.36	3.25
<b>10</b>	A	3.79	2.74	3.23	3.46	2.93	4.25	3.01	3.12	9.09	2.99	5.74	4.04	3.17	5.40	3.36	2.89
<b>11</b>	A	4.31	2.61	3.32	4.23	2.73	5.44	3.01	3.32	15.75	2.99	9.60	5.42	2.92	10.24	2.87	2.61
<b>12</b>	A	3.05	1.50	2.37	3.00	1.40	5.85	1.89	2.54	22.50	1.93	6.17	5.49	1.82	10.55	1.74	1.59
<b>13</b>	A	3.01	1.57	2.01	2.41	1.75	4.56	1.86	2.20	10.05	1.96	3.79	4.32	1.85	6.29	2.03	2.12
<b>13</b>	Apr	2.86	1.20	1.64	2.04	1.42	4.59	1.51	1.80	11.58	1.66	3.78	4.28	1.41	6.15	1.46	1.66
	May	2.69	1.29	1.75	2.06	1.45	4.25	1.60	1.87	9.07	1.69	3.48	3.96	1.47	5.46	1.62	1.79
	Jun	3.07	1.53	2.04	2.44	1.72	4.67	1.88	2.21	10.07	2.00	4.02	4.38	1.76	6.30	1.96	2.05
	Jul	3.10	1.56	2.06	2.54	1.77	4.67	1.91	2.25	10.53	2.03	3.88	4.42	2.02	6.87	2.09	2.16
	Aug	3.10	1.73	2.22	2.65	1.94	4.50	2.07	2.36	10.01	2.20	3.92	4.42	2.20	6.60	2.29	2.34
	Sep	3.41	1.89	2.34	2.75	2.10	4.42	2.19	2.49	10.15	2.32	3.95	4.54	2.27	7.06	2.44	2.60
	Oct	3.16	1.76	2.19	2.57	1.93	4.22	2.04	2.39	8.74	2.18	3.65	4.25	2.14	6.33	2.26	2.44
	Nov	3.17	1.68	2.08	2.42	1.80	4.10	1.94	2.27	8.41	2.06	3.53	4.10	2.01	5.98	2.31	2.30
	Dec	3.31	1.80	2.17	2.43	1.89	4.13	2.03	2.33	8.66	2.16	3.48	4.11	2.10	6.04	2.50	2.39
<b>14</b>	Jan	3.21	1.76	2.13	2.45	1.86	3.79	1.99	2.38	8.18	2.09	3.39	3.87	2.06	5.21	2.48	2.37
	Feb	3.09	1.56	1.95	2.40	1.67	3.56	1.92	2.25	7.70	1.89	3.24	3.65	1.87	4.94	2.37	2.23
	Mar	2.89	1.51	1.87	2.26	1.61	3.31	1.91	2.15	6.90	1.81	3.05	3.40	1.80	4.43	2.34	2.16
	Apr	2.61	1.46	1.77	2.16	1.57	3.11	1.84	2.03	6.20	1.85	2.90	3.23	1.71	3.82	2.30	2.06
	May	2.55	1.33	1.62	1.99	1.47	2.93	1.69	1.84	6.38	1.70	2.71	3.12	1.57	3.66	2.27	1.88
	Jun	2.28	1.26	1.66	1.83	1.38	2.72	1.57	1.71	5.93	1.60	2.44	2.92	1.44	3.50	2.35	1.80
	Jul	2.16	1.11	1.47	1.61	1.24	2.67	1.36	1.56	6.10	1.41	2.28	2.79	1.26	3.69	2.31	1.60
	Aug	1.99	0.95	1.28	1.40	1.07	2.41	1.18	1.41	6.09	1.20	2.02	2.63	1.08	3.47	2.12	1.53
	Sep	1.85	0.92	1.22	1.30	0.96	2.19	1.13	1.35	5.89	1.15	1.75	2.40	0.98	3.18	2.08	1.51

Note: See also Table 2.8.

(a) Interest rate on ten-year bonds, which is the rate used in the convergence criterion on interest rates

(b) See also column 11 in Table 2.10.



APPENDIX 1 BANCO DE ESPAÑA. OFFICIAL BALANCE SHEET

## SUMMARIZED BALANCE SHEET OF THE BANCO DE ESPAÑA

Banco de España balance sheet published pursuant to the Resolution of 28.3.2000 (BOE 6.4.2000)

According to the accounting regime chosen by the Eurosystem on the issue of euro banknotes, a share of 8% of the total value of the euro banknotes in circulation is allocated to the ECB on a monthly basis. The counterpart of this adjustment is recorded as an Intra-Eurosystem liability related to banknote issue. The remaining 92% of the value of the euro banknotes in circulation are allocated to the NCBs on a monthly basis too, whereby each NCB shows in its balance sheet a share of the euro banknotes issued corresponding to its paid-up share in the ECB's capital. The difference between the value of the euro banknotes allocated to the NCB according to the aforementioned accounting regime, and the value of euro banknotes put into circulation, is also recorded as an Intra-Eurosystem claim/liability related to banknote issue.

**SUMMARIZED BALANCE SHEET OF THE BANCO DE ESPAÑA AT 30 SEPTEMBER 2014**

CONCEPTS	EUROS
<b>ASSETS</b>	
Gold and gold receivables.	8.706.221.306,21
Claims on non-euro area residents denominated in foreign currency.	27.821.009.793,93
Claims on euro area residents denominated in foreign currency.	2.384.179.204,18
Claims on non-euro area residents denominated in euro.	332.055.115,72
Lending to euro area credit institutions related to monetary policy.	160.120.891.317,28
Other claims on euro area credit institutions denominated in euro.	1.504.939,46
Securities of euro area residents denominated in euro.	85.535.988.985,53
General government debt denominated in euro.	971.682.527,14
Intra-Eurosystem claims.	72.612.413.691,63
Items in course of settlement.	7.529.916,02
Other assets.	4.054.536.652,87
<b>TOTAL ASSETS</b>	<b>362.548.013.449,97</b>
<b>LIABILITIES</b>	
Banknotes in circulation.	112.898.848.200,00
Liabilities to euro area credit institutions related to monetary policy.	6.422.848.406,71
Other liabilities on euro area credit institutions denominated in euro.	80.779,22
Debt certificates issued.	0,00
Liabilities to other euro area residents denominated in euro.	615.883.847,05
Liabilities to non-euro area residents denominated in euro.	450.860.890,12
Liabilities to euro area residents denominated foreign currency.	845.075,83
Liabilities to non-euro area residents denominated in foreign currency.	803.711,44
Counterpart of special drawing rights allocated by the IMF.	3.330.577.707,78
Intra-Eurosystem liabilities.	211.653.445.222,69
Items in course of settlement.	73.132.247,57
Other liabilities.	2.930.615.294,46
Provisions.	8.904.322.753,32
Revaluation accounts.	13.365.941.678,82
Capital and reserves.	1.899.807.634,96
<b>TOTAL LIABILITIES</b>	<b>362.548.013.449,97</b>



## APPENDIX 2 SECTORISATION SCHEMES

## Sectorisation scheme 1

INSTITUTIONAL GROUPINGS USED IN EURO AREA MONETARY ANALYSIS TABLES		
<b>A. DOMESTIC</b>		
<b>A.1. Monetary Financial Institutions</b>	1. BANCO DE ESPAÑA (S.121)	
	2. OTHER MONETARY FINANCIAL INSTITUTIONS (S.122)	<ul style="list-style-type: none"> <li>1. <i>Credit institutions</i> <ul style="list-style-type: none"> <li>1. Private banks</li> <li>2. Savings banks</li> <li>3. Credit co-operative banks</li> <li>4. Instituto de Crédito Oficial (ICO)</li> </ul> </li> <li>2. <i>Credit financial intermediaries</i></li> <li>3. <i>Electronic money institutions</i></li> <li>4. <i>Money market funds</i></li> </ul>
<b>A.2. General government (S.13)</b>	1. CENTRAL GOVERNMENT (S.1311)	<ul style="list-style-type: none"> <li>1. <i>State (central government except government agencies)</i></li> <li>2. <i>Central government agencies</i></li> </ul>
	2. REGIONAL (AUTONOMOUS) GOVERNMENTS (1) (S.1312)	
	3. LOCAL GOVERNMENTS (1) (S.1313)	
	4. SOCIAL SECURITY FUNDS (S.1314)	<ul style="list-style-type: none"> <li>1. <i>Social Security System</i></li> <li>2. <i>Other social security funds</i></li> </ul>
<b>A.3. Other resident sectors</b>	1. NON-MONETARY FINANCIAL INSTITUTIONS (S.123+S.124)	<ul style="list-style-type: none"> <li>1. <i>Other financial intermediaries (S.123)</i> <ul style="list-style-type: none"> <li>1. Portfolio investment institutions (except Money market funds, see A.1.2.2) <ul style="list-style-type: none"> <li>a) Open end investment companies</li> <li>b) Mutual funds, except Money market funds</li> </ul> </li> <li>2. Real estate investment institutions <ul style="list-style-type: none"> <li>a) Real estate investment companies</li> <li>b) Real estate mutual funds</li> </ul> </li> <li>3. Securities-dealer companies</li> <li>4. Asset securitization vehicles</li> <li>5. Venture capital funds and companies</li> <li>6. Financial holding companies</li> <li>7. Issuers of preference shares and other negotiable securities</li> </ul> </li> <li>2. <i>Financial auxiliaries (S.124)</i> <ul style="list-style-type: none"> <li>1. Deposit guarantee funds of deposits institutions</li> <li>2. Portfolio management companies and the management companies of other financial and insurance institutions</li> <li>3. Official market governing bodies</li> <li>4. Securities agencies</li> <li>5. Rating agencies</li> <li>6. Appraisal companies</li> <li>7. Mortgage market regulations funds</li> <li>8. Guarantee companies</li> <li>9. Comisión liquidadora de entidades aseguradoras (until its inclusion in Consorcio de Compensación de Seguros)</li> </ul> </li> </ul>

1. Including autonomous administrative agencies (except social security units), universities and corporations considered to be part of general government. 2. Except insurance corporations and pension funds.

**Sectorisation scheme 1 (continued)**

INSTITUTIONAL GROUPINGS USED IN EURO AREA MONETARY ANALYSIS TABLES		
<b>A.3. Other resident sectors (continued)</b>		10. Currency-exchange bureaux 11. Securities cleaning and settlement companies 12. Holdings companies that themselves carry out activities of financial auxiliaries
	2. INSURANCE CORPORATIONS AND PENSION FUNDS (S.125)	1. <i>Life and risk insurance corporations</i> 2. <i>Non-profit insurance institutions</i> 3. <i>Consortio de Compensación de Seguros</i> 4. <i>Pension funds</i>
	3. NON-FINANCIAL CORPORATIONS (S.11)	
	4. HOUSEHOLDS AND NON-PROFIT INSTITUTIONS (S.14+S.15)	
<b>A. RESIDENTS IN OTHER EURO AREA COUNTRIES</b>		
<b>B.1. Monetary Financial Institutions (S.12)</b>	1. EUROSISTEM (except Banco de España)	
	2. OTHER MONETARY FINANCIAL INSTITUTIONS	
<b>B.2. General government (S.13)</b>	1. CENTRAL GOVERNMENT (S.1311)	
	2. OTHER GENERAL GOVERNMENT	1. <i>State government (S.1312)</i> 2. <i>Local government (S.1313)</i> 3. <i>Social security funds (S.1314)</i>
<b>B.3. Other resident sectors</b>	1. NON-MONETARY FINANCIAL CORPORATIONS (S123+S124)	
	2. INSURANCE CORPORATIONS AND PENSION FUNDS (S.125)	
	3. NON-FINANCIAL CORPORATIONS (S.11)	
	4. HOUSEHOLDS AND NON-PROFIT INSTITUTIONS (S.14+S.15)	
<b>B. REST OF THE WORLD</b>		
<b>C.1. Banks</b>		
<b>C.2. Non-banks</b>	1. GENERAL GOVERNMENT	
	2. OTHER RESIDENTS	
Memorandum ítem		
<b>I. Domestic financial institutions (A.1+A.3.1+A.3.2)</b>		
<b>II. Financial institutions of other euro area countries (B.1+B.3.1+B.3.2)</b>		

**GENERAL NOTE:** Codes after institutional groupings (S.12, S.13...) refer to the European System of Accounts 1995 (ESA 95), approved by Council Regulation (EC) No 2223/96 of 25 June 1996. 3. Public and private. 4. NPIs serving households. 5. The eurosystem consists of the ECB and the national central Banks of the euro area.

## Sectorisation scheme 2

INSTITUTIONAL GROUPINGS USED IN SUPERVISORY RETURNS (CHAPTER 4)		
<b>A. RESIDENT SECTORS</b>		
<b>A.1. Credit system</b>	A.1.1. BANCO DE ESPAÑA	
	A.1.2. DEPOSIT MONEY INSTITUTIONS	<i>A.1.2.1. Private banks A.1.2.2. Savings banks A.1.2.3. Credit Co-operatives</i>
	A.1.3. INSTITUTO DE CRÉDITO OFICIAL (ICO)	
<b>A.2. General Government</b>	A.2.1. CENTRAL GOVERNMENT	<i>A.2.1.1. State A.2.1.2. Administrative and Similar Agencies</i>
	A.2.2. TERRITORIAL GOVERNMENTS	<i>A.2.2.1. Regional (Autonomous) Governments and their agencies A.2.2.2. Local Governments and their agencies</i>
	A.2.3. SOCIAL SECURITY FUNDS	
<b>A.3. Other Resident Sectors</b>	A.3.1. OTHER FINANCIAL INTERMEDIARIES INCLUDING INSURANCE CO. AND PENSION FUNDS	
	A.3.2. FINANCIAL AUXILIARIES	
	A.3.3. NON-FINANCIAL PUBLIC <sup>1</sup> AND PRIVATE ENTERPRISES	
	A.3.4. INDIVIDUALS (HOUSEHOLDS)	
	A.3.5. NON-PROFIT PRIVATE INSTITUTIONS	
<b>B. FOREIGN SECTOR</b>		

1. Including commercial and similar autonomous agencies.



### Sectorisation Scheme 3

INSTITUTIONAL GROUPINGS USED IN NATIONAL ACCOUNTS (INCLUDING THE FINANCIAL ACCOUNTS OF THE SPANISH ECONOMY)		
<b>S.1. NATIONAL ECONOMY</b>		
<b>S.11. Non-financial Corporations</b>		
<b>S.12. Financial Corporations</b>	S.121/S.122. MONETARY FINANCIAL INSTITUTIONS	<i>S.121. Banco de España S.122. Other Monetary Financial Institutions</i>
	S.123/S.125. NON-MONETARY FINANCIAL INSTITUTIONS	<i>S.123. Other Financial Intermediaries, except insurance companies and pension funds S.124. Financial Auxiliaries S.125. Insurance Corporations and Pension Funds</i>
<b>S.13. General Government</b>	S.1311. CENTRAL GOVERNMENT	
	S.1312. REGIONAL (AUTONOMOUS) GOVERNMENTS	
	S.1313. LOCAL GOVERNMENTS	
	S.1314. SOCIAL SECURITY FUNDS	
<b>S.14/S.15. Other resident sectors: Households and Nonprofit institutions serving households</b>	S.14. HOUSEHOLDS	
	S.15. NON-PROFIT INSTITUTIONS SERVING HOUSEHOLDS	
<b>S.2. REST OF THE WORLD</b>		



## APPENDIX 3 METHODOLOGICAL NOTES

## NOTES TO THE TABLES OF CHAPTER 10

### INSURANCE CORPORATIONS AND PENSION FUNDS

#### Introduction

According to the provisions of the ESA 95, insurance corporations and pension funds form a sub-sector within the sector financial institutions. The inclusion of these entities within the sector financial institutions is basically due to the fact that their principal activity, the coverage of risks, involves significant intermediation of financial resources from some sectors to others. In recent years, the activity of this sub-sector has been growing significantly. This can be attributed not only to the increase in the desire of the population to cover the different types of risk that these entities offer but also to the growing use of a certain range of products as vehicles for saving.

The following sections of this note describe the various groups of agents that make up this sub-sector (section 2), the sources of information used and availability of the data (section 3); and the specific information contained in the various tables that make up this chapter (section 4).

#### The agents who make up the sub-sector

This sub-sector comprises four different groups of agents: private insurance corporations, mutualidades de previsión social (non-profit insurance entities), the Consorcio de Compensación de Seguros (insurance compensation consortium) and pension funds, all of which come under the supervision of the Directorate General of Insurance and Pension Funds (DGSFP).

- **Private insurance corporations** include the activity of public limited companies whose capital may be entirely Spanish, entirely foreign or a mixture of the two, private mutual insurance associations, the offices in Spain of foreign insurance corporations and reinsurance corporations resident in Spain (1).
- **Mutualidades de previsión social** are private beneficent entities generally set up by particular groups as a form of corporate support (they provide small benefits in the event of death, birth, etc. and grant small loans). They are independent of the body they originate from (companies, associations, etc.) and their purpose is to supplement social security pensions. Their main resources are the direct contributions of the members or other persons or patron entities. Membership of these entities may be voluntary or compulsory (for persons belonging to certain professional associations, groups or companies). This group includes cajas de pensiones sustitutorias (substitute pension funds), which existed until 1984 in the Spanish insurance system. These funds were created by particular groups in order to act as substitutes for the Social Security System. Additional provision five of the 1984 budget law required the groups covered by these funds (both retired and active employees) to be transferred to the Social Security System, so that the role of these entities then became one of supplementing social security, a status that they still have today.
- **The Consorcio de Compensación de Seguros (CCS)** is a public law entity with its own legal personality. Its object is to cover extraordinary risks to persons and property. It is basically financed by surcharges on the premiums paid by policyholders of all types of insurance, by State grants and loans and by direct premiums. In addition, it acts as the State's agent in dealings with the Spanish export credit company (CESCE), the public-sector private insurance corporation of which manages, on behalf of the State, the cover of political risks and certain commercial risks to Spanish exports. This latter activity of the CCS is not included in the series, since it is attributed directly to the State.
- **Pension funds** are funds created pursuant to Law 8/1987 of 8 June 1987. They are portfolios of assets separate and independent from the entities that promote them, but without separate legal status. They are made up of funds earmarked for the purposes laid down in the corresponding pension scheme. Their management is entrusted to a managing entity and a custodian, under the supervision of a control committee. These funds are usually known as "autonomous" or "external pension funds" in contrast to "non-autonomous" or "internal pension funds", which are those created by certain credit institutions and non-financial corporations by means of transfers of funds to provisions or internal reserves. Internal funds appear on the balance sheet of the sector or sub-sectors that have created them (other financial institutions and non-financial corporations) and represent a liability to the workers (households) with interests in them. Normally, the balance sheet does not show any separate assets to cover the aforementioned pension rights.

#### Sources and availability of information

- **Private insurance corporations** The main source of data is the annual balance sheets and other supplementary information that insurance corporations send to the DGSFP, which is published annually in its reports. Annual aggregate data for this group are available from 1962, and relate to three different accounting plans (1962-1982, 1983-

1997 and 1998 onwards). As a result, the compilation of time series has required the Banco de España to chain the different series. This has been done by adapting the information of the two plans prior to 1998, without any breaks arising that are worthy of mention. First, the differences attributable to the different coverage in different years, indicated in footnote 1, were small at the time the chaining was carried out and, second, the other differences due to the change in the accounting plan were, likewise, minor. Also, for a sample of entities whose insurance technical provisions account for approximately 98% of the total, quarterly information is available from 1986, although with certain limitations. Specifically, this quarterly information does not include data on reinsurance entities and data are not available for the quarters of 1990 and for the first three quarters of 1998, so that in the time series these quarters are shown as unavailable.

- **Mutualidades de previsión social** Information is available from 1970, with differing content, and is obtained from the following sources:

For the period 1970-1984 the data come from the individual balance sheets of the entities themselves and from the incomplete and heterogeneous information of the Labour and Social Security Ministry (to which they reported until 1984) and the Economy Ministry. The Banco de España has estimated the series on the basis of these data.

For the period 1985-1997, inclusive, data are available from the annual statistical reports of the DGSFP, which include information relating to the mutualidades with a national scope, which are supervised by this Directorate General, and the information on entities under the supervision of the regional governments, following the transfer of responsibilities in this area.

For 1998 the series only include the data of the mutualidades de previsión social with a national scope, obtained from the quarterly reports of the DGSFP, and of the Catalan and Basque regions' mutualidades for which information is supplied directly by these two regional governments.

Since 1999 the series are Banco de España estimates based on the reports of the Spanish Confederation of Mutualidades. These estimates will be replaced by official data as and when they become available.

- **Consortio de Compensación de Seguros** The data available for the period 1970-1982 are incomplete and from various sources, primarily the three bodies which in 1982 were merged to form the current CCS: the CCS itself, the Fondo Nacional de Garantía (National Guarantee Fund) and compulsory travel insurance. The Banco de España has estimated the relevant time series using this information. From 1983 the data are from the annual reports of the CCS itself.
- **External pension funds** Data are available from when these funds began to be created in 1988. The source is the annual statistical reports published by the DGSFP.

### The information contained in the tables of the chapter

The chapter begins with a table (10.A) which reconciles the different headings of the annual balance sheet which the various agents that make up the sub-sector send to the DGSFP for supervision purposes and the instruments that, following ESA 95 methodology, are included in the Financial Accounts of the Spanish Economy (FASE). The reconciliation is between the latest balance sheet published by DGSFP and the FASE for the same year.

When analysing this table two important issues should be taken into account:

- For some headings, the balance sheet figure is not taken as the figure for the FASE, but rather data are taken from alternative sources available for the same headings, following the order of hierarchisation of statistical sources that governs the preparation of the FASE (the insurance corporations and pension funds figure is subordinated to that obtained from other sources). The difference between these two data is explicitly shown as a "difference due to hierarchisation" in column 9 of the table. This difference arises in the case of deposits and loans vis-à-vis credit institutions, which are taken from the latter, and in that of deposits (for reasons other than reinsurance) vis-à-vis the rest of the world, which are taken from the balance of payments. This item also includes the differences arising from the different scope of the headings other accounts receivable/payable in the FASE and other assets/liabilities in the balance sheet of insurance corporations and pension funds.
- The securities headings of the FASE show market-price data, as laid down by the ESA 95. As this principle is not applied in the balance sheets of the various agents a "valuation difference" arises which is explicitly shown in column 10 of the table.

The other tables include, in the form of time series, the accounting/administrative information obtained from the DGSFP, the regional governments that supply data and the CCS, which corresponds to the first row of Table 10.A (2).

The purpose of Table 10.1 is to give an overall view of the relative importance of each of the four groups of entities that make up the sub-sector based on the aggregate balance sheet and the most important item therein: the technical provisions and own funds, in the case of pension funds. Thereafter, Tables 10.2 to 10.6 provide certain details of the assets and liabilities of the aggregated balance sheet of the sub-sector (Table 10.2) and of each of the groups of agents of which it is composed (Tables 10.3 to 10.6). The structure of all these tables is identical so that some minor adaptations have had to be made to the format of the balance sheet which each group of agents sends to the DGSFP.

#### Footnotes

- Until 1997 (inclusive), the annual series presented include the activity in Spain of corporations resident in Spain (i.e., both those of Spanish nationality and the branches of foreign entities). Since then, information on the insurance business in Spain of branches that have their head office in other EU countries is not included, since the current legal framework makes no provision for these branches to submit information. As for the quarterly series, from 1996 Q1 these include the activity both in Spain and abroad of entities of Spanish nationality. In addition, from 1998, as in the case of the annual series and for the same reason, these series do not include the activity in Spain of the branches of entities that have their head office in other EU countries.
- Time series based on the approach of the Financial Accounts of the Spanish Economy (last column of Table 10.A) are available in the publication Financial Accounts of the Spanish Economy.

## METHODOLOGICAL NOTE

### GENERAL GOVERNMENT DEBT COMPILED ACCORDING TO THE METHODOLOGY OF THE EXCESSIVE DEFICIT PROCEDURE (EDP)

#### Introduction

The functions attributed to the Banco de España by Spanish legislation and, specifically, by the Banco de España Law of Autonomy and successive National Statistics Plans include notably, the compilation of a set of statistics, comprising government debt according to the EDP. Thus, the Banco de España regularly publishes on the Internet quarterly information about government debt in its *Boletín Estadístico*.

This note describes the methodology used to compile EDP debt. The next section presents the various concepts of debt or indebtedness which are habitually used, depending on the context to which they refer. Then section three provides a description of the methodology applied. Lastly, section four details the information published by the Banco de España.

#### Different concepts of indebtedness

In the framework of any agent's economic activity, expenses (including the net acquisition of financial assets) not financed with current revenue and capital, must be financed through the net contraction of liabilities. This generation of liabilities is usually called debt or indebtedness; however, it is necessary to differentiate between the contraction of liabilities over a period of time (flows) and the outstanding balance of these liabilities at a specific time (stocks). Consequently, flows (operations in the period) are formally called a net change in liabilities and stocks are formally called debt, indebtedness or outstanding liabilities. Several concepts are encompassed within this general definition of indebtedness, which are delimited by the instruments included and the methods used for their valuation, and which, consequently, must be considered together with the general definition itself. This section describes the varying coverage of the frequently used main concepts of indebtedness and Scheme 1 provides a comparison of them.

##### 1. Total liabilities

This is the broadest possible concept of indebtedness and is reflected in the Financial Accounts of the Spanish Economy (FASE), a quarterly publication of the Banco de España with a high degree of detail (<http://www.bde.es/webbde/en/estadis/ccff/ccff.html>). Chapter 2 of this publication presents the financial transactions (flows) and financial assets and liabilities (stocks) for all the sectors and subsectors into which the economy is classified, including general government. Thus, in this specific case, the FASE provide information about the financial activity of government in a full and consistent fashion which is integrated with the other sectors and subsectors of the economy and with general government non-financial operations; therefore, they serve as a global framework of reference for analysing general government financial activity as a whole. This publication takes the broadest possible concept of indebtedness because it includes all the liabilities incurred by general government, irrespective of type (issuance of currency, securities other than shares, equity, short and long-term non-commercial loans in euro or in other currencies, trade credits and other outstanding payables). The liabilities included in this concept are valued using the methodology established by the 1995 European System of Integrated Economic Accounts (ESA 95) described in the methodological note of the FASE disseminated on the Banco de España webpage (<http://www.bde.es/webbde/SES/Secciones/Publicaciones/PublicacionesSeriadadas/NotasEstadisticas/07/next05e.pdf>) and which uses market values in the valuation of stocks and flows of liabilities held in the form of securities other than shares.

The change in this indebtedness is explained by: a) net borrowing i.e. non-financial expenses less non-financial resources, according to the National Accounts criterion which, in turn, must follow the ESA 95 rules; b) the net acquisitions in financial assets; and, c) adjustments for valuation (which arise, for example, in the case of securities other than shares and liabilities in currencies other than the euro).

##### 2. Debt compiled according to the EDP

This concept of indebtedness is not as broad as the previous one. The Banco de España publishes a detailed breakdown of this debt concept for each of the subsectors comprising general government and it is disseminated with a shorter time lag than the FASE. Likewise, it provides a very complete breakdown by instrument since it distinguishes:

- Currency and deposits (coin issuance)
- Securities other than shares, in euro and currencies other than the euro, by original maturity.
  - Short-term
  - Medium and long-term
- Loans and credits
  - a) Granted by resident credit institutions, in euro and currencies other than the euro, by original maturity.
    - Short-term (12 months or less)
    - Medium and long-term (more than 12 months)
  - b) Granted by non-residents, in euro and currencies other than the euro (rest of the world)

The concept of "Debt compiled according to the EDP" is different to the concept of "Total liabilities" in that it does not include general government liabilities held by other general government units, trade credit and other accounts payable. Furthermore, the valuation methods of the liabilities which are used in debt compiled according to the EDP are those described in Section 3.

**Scheme 1**  
**General government: different concepts of indebtedness**  
**Percentage structure at 31.12.2012**

Instrument		Total liabilities	Debt compiled according to the EDP
Currency and deposits		0.3%	0.3 %
Securities other than shares	Securities held by general government units	5.9%	
	Other securities (short, medium and long-term)	57.3%	56.9%
Long-term non-commercial loans held by general government units		9.9%	
Other long-term non-commercial loans		16.7%	16.7%
Short-term non-commercial loans		1.2%	1.2%
Trade credits and other liabilities		8.6%	
<b>Percentage of total liabilities</b>		<b>100%</b>	<b>75.1%</b>

These two concepts of indebtedness are not the only ones possible. Other definitions have been defended in order to value this aspect of public finances such as, for example, that it would be necessary to deduct from gross debt, as envisaged in the two concepts included in this section, the stock of financial assets, since a distinction must be made between when an economic agent increases its indebtedness in order to finance a deficit and when it does so to acquire financial assets. Any concept of indebtedness has its own meaning and is valid for economic analysis provided that the area to which it refers is specified in detail. Nevertheless, it is considered of interest to underline that the concept of debt compiled according to the EDP has the virtue of being defined according to uniform binding rules for all EU countries and it is scrutinised in depth by the European Commission (Eurostat), therefore, it is comparable between the various EU Member States. This is not the case for any definition set with the criteria of only one country. Additionally, the concept of debt compiled according to the EDP is useful at a practical level since, on one hand, it is that for which data are published with the shortest time lag and, on the other, changes in it are a good proxy of total liabilities. Total liabilities is the concept of debt used in the financial accounts compiled by all EU Member States.

#### **Debt according to the EDP**

The definition of this indebtedness is regulated by Council Regulation EC No 479/2009 of 25 May 2009, which refers, in turn, to the ESA to delimit the main terms used. This regulation amended Regulation 3605/93 of 22 November 1993. Among other things, this regulation requires EU Member States to report to the European Commission and, specifically, to Eurostat, twice per year (at end-March and end-September) the data corresponding to this definition of debt by subsectors and with an ample breakdown of certain items and transactions. The reporting of these data are called EDP debt Notifications.<sup>1</sup>

For the purposes of this Note, Regulation No 479/2009, like its predecessor, Regulation 3605/93, defines the concepts of general government and government debt as follows:

#### **1. Institutional scope of general government**

Regulation 479/2009 specifies that the general government sector includes the subsectors: central government, regional (autonomous) government, local government, and social security funds, excluding commercial operations as defined in ESA 95. The exclusion of commercial operations means that the general government sector comprises only institutional units producing non-market services as their main activity.

<sup>1</sup> It should be clarified that the second edition of the ESA published in 1979 (ESA 79) was in force until the EDP Notification of September 1999 inclusive. As of the EDP Notification of March 2000, the ESA corresponding to 1995 (ESA 95) has been in force. Interestingly, this new version of the ESA is the first system of national accounts which has been introduced via a legal text, namely Council Regulation (EC) No 2223/96 of 25 June 1996 (called the ESA 95 Regulation) and it therefore constitutes a legal obligation for EU countries. The previous edition of the ESA was only a "recommendation" to countries for compiling national accounts which were as uniform as possible.



In the case of Spain, the general government sector comprises the following four subsectors:

- **Central government** comprises institutional units which have general powers throughout the country and which, in Spain, include the State, the central government agencies and corporations classified as central government.
- **Regional (autonomous) government** which includes the governing bodies of the regional (autonomous) government and the regional administrative and similar agencies. The latter group includes the universities in each region and, also, the corporations classified as regional (autonomous) government.
- **Local government** comprises local (municipal, provincial and island) authorities, associations and groupings of municipalities, autonomous cities (Ceuta and Melilla) and the independent administrative and similar bodies reporting to them.
- **Social security funds** which include the institutional units of a legal nature and with diverse territorial scope that undertake functions relating to the provision of social benefits. Since 2000 Q1, in accordance with the sectorisation of base year 2000 and base year 2008 of the Spanish National Accounts compiled by the INE, the units performing social security functions financed through general taxation (essentially healthcare services) are classified together with the units to which they report in the central government, regional (autonomous) government and local government subsectors, whereas the units performing social security functions financed through social security contributions are classified in the social security fund subsector.

All these subsectors have two basic characteristics: a) they comprise institutional units whose main function is to produce non-market goods and services and/or to undertake operations to redistribute national income and wealth and, b) their principal funds come from compulsory payments made by other institutional units and not from the sale of their production.

In other words, in order to decide whether or not an institutional unit must be included in the general government sector two criteria must be taken into account: the institutional legal criterion (determining whether a unit is a public or private producer) and the economic criterion, according to the nature of the production (determining whether a unit is a market or non-market producer). On the basis of the first criterion, those institutional units controlled by general government are included in public producers. On the basis of the second criterion, those institutional units which cover more than 50% of their production costs with revenue from the sale of their products are considered market producers. The second criterion involves, in fact, subordinating the legal criterion to the economic one when including institutional units in, or excluding them from, the general government sector and its subsectors, since a unit may be of a commercial nature from a legal viewpoint but it does not comply with the 50% rule, in which case it will be sectorised under general government.

## *2 Concept of government debt*

Under Regulation 479/2009 government debt means the total gross debt at nominal value outstanding at the end of the year of the sector of general government with the exception of those liabilities the corresponding financial assets of which are held by the sector of general government. Nominal value corresponds to face value. In the case of index-linked liabilities, the regulation specifies that their nominal value shall correspond to their face value adjusted by the index-related change in the value of the principal accrued to the end of the year.

As for the financial instruments which must be included, government debt shall be constituted by the liabilities of general government in the following categories according to the definitions of ESA 95: currency and deposits, securities other than shares, excluding financial derivatives, and loans.

Under the regulation, liabilities denominated in foreign currencies shall be converted into the national currency on the basis of the representative market exchange rate prevailing on the last working day of each year.

In the case of Spain, the instruments and statistical sources used are included in Scheme 2 below:

**Scheme 2**  
**Instruments and sources**

Instruments (liabilities)		Statistical source
Currency and deposits: coin issuance		Banco de España.
Securities other than shares: marketable debt securities	Short-term securities issued in euro	Banco de España. Information compiled by the Banco de España through: <ul style="list-style-type: none"> <li>-General Secretariat of the Treasury and Financial Policy</li> <li>-Official Gazettes of the State and Regional (autonomous) Governments</li> <li>-National Securities Market Commission.</li> <li>-IBERCLEAR and stock exchanges</li> </ul> For issues in currencies other than the euro information from the balance of payments and data from specialist agencies, such as Reuters, are used
	Long-term securities issued in euro	
	Securities issued in currencies other than the euro	
Loans granted by resident financial institutions		Information compiled through the Banco de España's Central Credit Register, obtained from lending credit institutions reporting credit exposures of more than €6,000. For the State and General Secretariat of the Treasury and Financial Policy.
Loans granted by the rest of the world		Statistics on credits and loans granted by non-residents based on communications, which for statistical purposes, must be sent to the Banco de España's Statistics Department by the borrowers or resident credit institutions on behalf of the borrowers, when the collections and payments are made through these institutions over the life of the loan. For the State and General Secretariat of the Treasury and Financial Policy.

The valuation rules used are as follows: the short, medium and long-term securities other than shares are recorded at their nominal value; credits only include the part drawn down. In both cases, where the currency in which the securities other than shares are issued or in which the credit is arranged is not the euro, they are converted into euro applying to the currency in which the securities other than shares were originally issued or in which the credit was arranged, the exchange rate of that currency at the end of the period to which the outstanding balance refers.

From the foregoing it can be deduced that the Banco de España's statistics show an estimate of the indebtedness represented by securities other than shares and non-commercial loans based on sources which are mostly external to the governments and bodies whose debt is being calculated. This reason explains why the amounts obtained from each of these governments may not coincide exactly with the amounts in the latter's internal records, which obviously are the best source of the indebtedness of any government. However, in order to compensate for this limitation, monthly tests are performed in the case of the State and quarterly tests are undertaken in the case of the regional (autonomous) communities and main local governments (local authorities with more than 500,000 inhabitants) with information from their own internal records.

**Dissemination of information on government debt in the Banco de España's *Boletín Estadístico*.**

In Chapters 11 to 14 of the *Boletín Estadístico* published on its website, the Banco de España disseminates information about the debt of general government, i.e. of the institutional units classified in the general government sector and, separately, information on the debt of the units reporting to general government (public producers) which are not classified as general government. This set of units is called generically public corporations and their debt is not subject to (i.e. it is not included in the scope of) EDP and, consequently, it is not included in the Notifications to the European Commission which refer to the EDP.

The Banco de España statistics provide general government indebtedness both in absolute figures and in relative terms with respect to GDP. National GDP is used in respect of the total debt of the sector and its subsectors, and regional GDP is used to obtain the ratio corresponding to each regional (autonomous) government. In both cases the source of GDP is the INE's publications of Spanish National Accounts and Spanish Regional Accounts. However, since the regional GDP data are updated with a lag in respect of the national GDP data, for the years in which data on regional GDP were not available, the

according to Spanish National Accounts according to the structure of regional GDP for the last available year. Although, this procedure may generate distortions in regional aggregates since not all regional (autonomous) governments grow at the same rate, it is not considered that this limitation will significantly alter the ratios in respect of the GDP of each regional (autonomous) government.

The tables in the *Boletín Estadístico* which contain information on government debt are as follows:

#### Chapter 11. General government

- 11.5. Liabilities outstanding and debt according to the excessive deficit procedure (EDP). Amounts
- 11.6. Liabilities outstanding and debt according to the excessive deficit procedure (EDP). As a percentage of GDP mp
- 11.7. Debt according to the excessive deficit procedure (EDP) and financial assets held by general government. Amounts
- 11.8. Debt according to the excessive deficit procedure (EDP) and financial assets held by general government. As a percentage of GDP mp
- 11.12. Debt according to the excessive deficit procedure (EDP) by instrument
- 11.13. Debt according to the excessive deficit procedure (EDP) by counterpart sector and currency
- 11.14. Debt of public enterprises not included in the general government sector, by general government owner unit

#### Chapter 12. Central government and social security funds

##### *Central government*

- 12.6. *Central government. Debt according to the excessive deficit procedure (EDP) by instrument*
- 12.7. *Central government. Debt according to the excessive deficit procedure (EDP) by unit*
- 12.8. *State. Debt according to the excessive deficit procedure (EDP) by instrument*
- 12.9. *Other units classified as central government. Debt according to the excessive deficit procedure (EDP) by instrument*
- 12.10. *Debt by public enterprises not included in the general government sector*
- 12.16. *Debt according to the excessive deficit procedure (EDP) by instrument*

#### Chapter 13. Regional autonomous governments

- 13.6. Debt according to the excessive deficit procedure (EDP). General summary
- 13.7. Debt according to the excessive deficit procedure (EDP) by instrument
- 13.8. Debt according to the excessive deficit procedure (EDP) by institutional grouping
- 13.9. Debt according to the excessive deficit procedure (EDP) by regional (autonomous) government. Amounts
- 13.10. Debt according to the Excessive Deficit Procedure (EDP) by regional (autonomous) government. As a percentage of GDP mp
- 13.11. Debt of public enterprises not included in the general government sector, by regional (autonomous) government owner. Amounts
- 13.12. Debt of public enterprises not included in the general government sector, by regional (autonomous) government owner. As a percentage of GDP mp

#### Chapter 14. Local governments

- 14.6. Debt according to the excessive deficit procedure (EDP). General summary
- 14.7. Debt according to the excessive deficit procedure (EDP) by instrument
- 14.8. Debt according to the excessive deficit procedure (EDP) by type of local government