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CONTENTS

TABLES

1. Monetary and Financial Institutions (MFIs) Statistics

A: Deposits

1.1	Total deposits of non-MFIs held with MFIs	9
1.2	Total deposits of non-MFIs held with MFIs, by currency	10
1.3	Total deposits of non-MFIs held with MFIs, by institutional sector	11
1.4	Deposits of domestic residents held with MFIs, by institutional sector	12
1.5	Deposits of other euro area residents held with MFIs, by institutional sector	13
1.6	Deposits of rest of the world residents held with MFIs, by institutional sector	14

B: Loans

1.7	Total MFI loans to Non-MFIs	17
1.8	Total MFI loans to Non-MFIs, by currency	18
1.9	Total MFI loans to Non-MFIs, by institutional sector	19
1.10	MFI loans to domestic residents, by institutional sector	20
1.11	MFI loans to other euro area residents, by institutional sector	21
1.12	MFI loans to rest of the world residents, by institutional sector	22

C: Interest rates

1.13	MFI interest rates on euro denominated deposits (new business) by euro area residents	25
1.14	MFI interest rates on euro denominated loans (new business) to euro area residents	26
1.15	MFI interest rates on euro denominated deposits (outstanding amounts) by euro area residents	28
1.16	MFI interest rates on euro denominated loans (outstanding amounts) to euro area residents	29
1.17	Volumes of new loans to euro area households decomposed into pure new and renegotiated loans	31
1.18	Volumes of new loans to euro area non-financial corporations decomposed into pure new and renegotiated loans	32

2. Investment Funds Statistics

2.1	Investment funds balance sheet data: assets	34
2.2	Investment funds balance sheet data: liabilities	35
2.3	Investment funds total assets/liabilities, by nature of investment	36
2.4	Investment funds total assets/liabilities, by type of investment fund	37

3. Quarterly Financial Accounts Statistics

3.1	Domestic economy (all resident sectors)	40
3.2	Non-financial corporations	42
3.3	Monetary financial institutions	44
3.4	Investment funds	46
3.5	Other financial institutions	48
3.6	Insurance corporations	50
3.7	Pension funds	52
3.8	General government	54
3.9	Households and non-profit institutions	56
3.10	Rest of the world	58

4. Economic and Government Finance Statistics

4.1	Gross domestic product, prices and tourism	61
4.2	Government debt, revenues, expenditures, real economy and the labour market	63

5. External Statistics	
5.1 Balance of payments	66
5.2 Current and capital accounts	67
5.3 Services	68
5.4 Investment income	69
5.5 Current and capital accounts: geographical breakdown	69
5.6 Financial account: summary	70
5.7 Direct investment	71
5.8 Portfolio investment	73
5.9 Other investment	75
5.10 Reserve assets	76
5.11 Financial account transactions: geographical breakdown	76
5.12 Financial account stocks: geographical breakdown	77
5.13 Gross external debt	77
5.14 Net external debt	78

6. Selected Economic Series/Indicators	
6.1 Selected economic series/indicators as a percentage of GDP	80

CHARTS

1: Monetary and Financial Institutions (MFIs) Statistics	
1.1 Annual growth rate of loans and deposits	15
1.2 Total deposits - monthly transactions	15
1.3 Total loans - monthly transactions	23
1.4 MFI interest rates on new deposits from households with an agreed maturity	27
1.5 MFI interest rates on new loans to households for house purchase at a floating rate or with an initial rate fixation period of up to one year	27
1.6 MFI interest rates on loans to households for consumption at a floating rate or with an initial rate fixation period of up to one year	30
1.7 MFI interest rates on new loans to non-financial corporations at a floating rate and up to one year initial rate fixation	30
2: Investment Funds Statistics	
2.1 Investment funds total assets/liabilities, by nature of investment	38
2.2 Investment funds total assets/liabilities, by type of investment fund	38
3: Quarterly Financial Accounts Statistics	
3.1 Domestic economy (all resident sectors) - Analysis of financial assets	41
3.2 Domestic economy (all resident sectors) - Analysis of financial liabilities	41
3.3 Non financial corporations - Analysis of financial assets	43
3.4 Non financial corporations - Analysis of financial liabilities	43
3.5 Monetary financial institutions (all resident sectors) - Analysis of financial assets	45
3.6 Monetary financial institutions (all resident sectors) - Analysis of financial liabilities	45
3.7 Investment funds - Analysis of financial assets	47
3.8 Investment funds - Analysis of financial liabilities	47
3.9 Other financial institutions - Analysis of financial assets	49
3.10 Other financial institutions - Analysis of financial liabilities	49
3.11 Insurance corporations - Analysis of financial assets	51
3.12 Insurance corporations - Analysis of financial liabilities	51
3.13 Pension Funds - Analysis of financial assets	53
3.14 Pension Funds - Analysis of financial liabilities	53
3.15 General government - Analysis of financial assets	55
3.16 General government - Analysis of financial liabilities	55
3.17 Households and non-profit institutions - Analysis of financial assets	57
3.18 Households and non-profit institutions - Analysis of financial liabilities	57
3.19 Rest of the world - Analysis of financial assets	59
3.20 Rest of the world - Analysis of financial liabilities	59

4: Economic and Government Finance Statistics	
4.1 Government debt	62
4.2 Government surplus/deficit	62
4.3 Composition of government debt	64
4.4 Government revenues and expenditures	64
5: External Statistics	
5.1 Current account	66
5.2 Goods	67
5.3 Services	68
5.4 Net international investment position	72
5.5 Foreign direct investment transactions	72
5.6 Portfolio investment transactions	74
5.7 Other investment transactions	74
5.8 Gross external debt	78
Appendix I : Core economic indicators with supplementary information on the impact of Special Purpose Entities (SPEs)	82
Appendix II : Web links for downloading data	83
Appendix III : Methodology	84
1. Monetary and financial institutions (MFIs) statistics	84
2. Investment funds statistics	85
3. Quarterly financial accounts statistics	85
4. Economic and government finance statistics	86
5. External statistics	86
Appendix IV : Glossary	88
1. Monetary and financial institutions (MFIs) statistics	88
2. Investment funds statistics	89
3. Quarterly financial accounts statistics	90
4. Economic and government finance statistics	93
5. External statistics	95

<u>Note: cutoff dates for data</u>	<u>Monthly</u>	<u>Quarterly</u>
Monetary and financial institutions (MFIs) statistics	Dec 2022	
Economic and government finance statistics	Dec 2022	2022Q3
Quarterly financial accounts statistics		2022Q3
Investment funds statistics		2022Q3
External statistics		2022Q3
Selected economic series/indicators		2022Q3

All data are subject to periodic revisions in accordance with the ECB and Eurostat guidelines.

ABBREVIATIONS

APRC	Annual Percentage Rate of Charge
BOP	Balance of Payments
BPM	Balance of Payments and International Investment Position Manual
C	Confidential statistical information
CA	Current Account
CBC	Central Bank of Cyprus
CCIs	Cooperative Credit Institutions
CHF	Swiss Franc
CPI	Consumer Price Index
CSE	Cyprus Stock Exchange
Cystat	Statistical Service of the Republic of Cyprus
ECB	European Central Bank
ESA	European System of Accounts
EU	European Union
Eurostat	Statistical Office of the European Union
GBP	Great British Pound
GDP	Gross Domestic Product
GNP	Gross National Product
HBS	Household Budget Survey
HICP	Harmonised Index of Consumer Prices
IMF	International Monetary Fund
IBUs	International Banking Units
IFs	Investment Funds
ITRS	International Transaction Reporting System
JPY	Japanese Yen
LFS	Labour Force Survey
MFI	Monetary and Financial Institutions
MMFs	Money Market Funds
NFCs	Non-Financial Corporations
NPLs	Non-Performing Loans
QFAs	Quarterly Financial Accounts
S	Secondary confidentiality
SDRs	Special Drawing Rights
SDW	Statistical Data Warehouse
UK	United Kingdom
US	United States of America
USD	United States Dollar

1. MONETARY AND FINANCIAL INSTITUTIONS (MFIs) STATISTICS

1. A: DEPOSITS

Table 1.1 Total deposits of non-MFIs held with MFIs ⁽¹⁾
(€ million and annual growth rates; outstanding amounts and growth rates at end of period, transactions during period)

	Domestic residents	Other euro area residents	Residents of rest of the world	Total
Outstanding amounts				
2021 Sep.	41.219,1	2.805,5	6.247,8	50.272,4
Oct.	41.448,7	2.800,0	6.284,9	50.533,6
Nov.	42.032,6	2.770,8	6.360,1	51.163,5
Dec.	42.351,3	2.827,1	6.354,4	51.532,8
2022 Jan.	42.069,4	2.851,7	6.494,8	51.415,9
Feb.	42.363,2	2.777,4	6.377,4	51.518,0
Mar.	41.840,2	2.716,0	5.939,9	50.496,1
Apr.	42.024,8	2.764,5	6.188,6	50.977,9
May	41.876,7	2.793,4	6.048,4	50.718,5
June	42.485,3	2.781,9	5.995,3	51.262,5
July	42.474,6	2.735,8	6.004,8	51.215,2
Aug.	42.772,2	2.733,1	5.984,1	51.489,3
Sep.	43.052,2	2.709,5	6.009,8	51.771,5
Oct.	43.382,1	2.715,7	5.914,3	52.012,1
Nov.	43.334,4	2.641,8	5.710,6	51.686,8
Dec.	43.841,1	2.639,4	5.643,5	52.124,0
Transactions				
2021 Sep.	64,1	-36,2	-19,9	8,0
Oct.	268,1	-5,7	17,2	279,6
Nov.	502,5	-35,6	13,9	480,8
Dec.	290,4	51,0	-4,0	337,4
2022 Jan.	-361,4	-38,6	58,2	-341,8
Feb.	304,4	-71,3	-70,2	162,9
Mar.	-575,1	-64,3	-432,1	-1.071,4
Apr.	-13,7	29,3	130,9	146,5
May	-118,8	32,1	-80,2	-166,9
June	492,8	-20,7	-119,5	352,6
July	-113,6	-53,0	-17,3	-183,9
Aug.	219,6	-14,8	-31,2	173,7
Sep.	178,7	-33,2	-3,7	141,8
Oct.	451,9	11,4	-28,7	434,5
Nov.	136,5	-62,0	-87,7	-13,2
Dec.	577,2	1,9	7,2	586,3
Annual growth rates				
2021 Sep.	4,8	10,1	0,0	4,4
Oct.	5,3	10,5	3,0	5,3
Nov.	6,1	10,1	2,6	5,8
Dec.	5,6	12,4	4,1	5,7
2022 Jan.	5,6	11,1	5,2	5,8
Feb.	6,7	9,0	3,2	6,3
Mar.	4,9	6,3	-6,2	3,5
Apr.	4,0	-4,5	-2,6	2,7
May	3,0	-2,6	-4,6	1,7
June	3,2	-4,0	-7,1	1,5
July	3,0	-4,5	-9,2	1,0
Aug.	2,3	-7,9	-8,6	0,4
Sep.	2,6	-7,8	-8,4	0,6
Oct.	3,0	-7,2	-9,1	0,9
Nov.	2,1	-8,2	-10,6	-0,1
Dec.	2,7	-9,8	-10,4	0,4

Source: CBC.

1) MFIs sector excluding the CBC.

Table 1.2 Total deposits of non-MFIs held with MFIs ⁽¹⁾, by currency
(€ million and annual growth rates; outstanding amounts and growth rates at end of period, transactions during period)

	All currencies	Euro	Non-euro currencies				
			Total	of which			
				USD	GBP	JPY	CHF
Outstanding amounts							
2021 Sep.	50.272,4	42.582,7	7.689,7	6.498,1	777,4	6,1	33,4
Oct.	50.533,6	42.846,7	7.686,9	6.492,0	784,2	7,4	33,3
Nov.	51.163,5	43.376,7	7.786,7	6.586,8	787,6	5,6	33,5
Dec.	51.532,8	43.626,5	7.906,3	6.666,4	811,6	6,0	38,0
2022 Jan.	51.415,9	43.437,6	7.978,3	6.758,7	797,3	4,9	35,1
Feb.	51.518,0	43.713,3	7.804,7	6.635,4	764,0	4,8	36,8
Mar.	50.496,1	43.141,8	7.354,4	6.206,5	780,8	4,8	40,8
Apr.	50.977,9	43.350,2	7.627,7	6.462,1	816,3	4,9	40,0
May	50.718,5	43.268,3	7.450,2	6.269,8	827,0	4,6	39,0
June	51.262,5	43.670,0	7.592,5	6.423,6	824,4	9,4	38,6
July	51.215,2	44.083,4	7.131,8	5.960,6	835,3	10,8	33,8
Aug.	51.489,3	44.071,7	7.417,5	6.232,3	851,7	8,8	32,1
Sep.	51.771,5	44.210,7	7.560,9	6.382,2	841,7	9,1	31,6
Oct.	52.012,1	44.601,8	7.410,3	6.215,8	862,4	12,7	29,1
Nov.	51.686,8	44.606,6	7.080,2	5.938,4	845,7	8,5	29,8
Dec.	52.124,0	45.224,3	6.899,7	5.808,7	815,4	7,6	29,7
Transactions							
2021 Sep.	8,0	-59,8	67,8	61,9	7,7	0,3	-2,1
Oct.	279,6	264,0	15,6	28,9	-6,4	1,6	-0,7
Nov.	480,8	530,5	-49,7	-63,5	9,7	-2,1	-0,3
Dec.	337,4	249,0	88,4	58,3	13,1	0,5	4,1
2022 Jan.	-341,8	-298,6	-43,2	-11,9	-22,8	-1,2	-2,7
Feb.	162,9	275,6	-112,8	-95,3	-29,4	0,0	1,5
Mar.	-1.071,4	-571,5	-499,9	-489,7	26,5	0,2	3,7
Apr.	146,5	208,4	-61,9	-73,4	29,3	0,2	-0,9
May	-166,9	-103,9	-63,0	-90,0	22,7	-0,3	-0,8
June	352,6	401,8	-49,2	-43,1	4,1	4,9	-1,7
July	-183,9	413,4	-597,3	-580,6	-7,1	1,0	-5,6
Aug.	173,7	-11,7	185,3	150,7	36,7	-1,8	-1,5
Sep.	141,8	138,9	2,8	-12,0	12,1	0,5	-1,2
Oct.	434,5	421,4	13,1	16,9	-0,5	4,1	-1,4
Nov.	-13,2	17,4	-30,6	18,4	-12,5	-4,4	0,5
Dec.	586,3	591,9	-5,6	24,8	-9,8	-1,1	-0,1
Annual growth rates							
2021 Sep.	4,4	4,5	4,0	4,7	12,7	-22,1	2,4
Oct.	5,3	5,4	4,6	5,7	11,0	6,3	-1,7
Nov.	5,8	6,0	4,8	4,8	12,4	-8,4	-10,3
Dec.	5,7	6,2	3,0	5,3	11,1	-5,1	7,7
2022 Jan.	5,8	5,8	6,1	6,1	6,3	-13,8	3,1
Feb.	6,3	6,1	7,8	9,6	0,6	-17,5	0,6
Mar.	3,5	4,6	-2,4	-2,4	4,5	-7,4	-7,8
Apr.	2,7	3,7	-2,5	-2,8	8,1	-24,9	18,7
May	1,7	2,9	-5,2	-6,6	11,1	-21,4	11,8
June	1,5	3,0	-6,8	-7,8	7,8	59,0	-23,7
July	1,0	4,2	-15,8	-17,8	5,3	86,7	-18,0
Aug.	0,4	3,0	-13,9	-16,6	10,8	60,6	-18,3
Sep.	0,6	3,5	-14,6	-17,6	11,2	59,8	-16,4
Oct.	0,9	3,9	-14,7	-17,8	12,1	83,7	-18,3
Nov.	-0,1	2,6	-14,5	-16,7	9,1	65,3	-16,1
Dec.	0,4	3,4	-15,5	-17,1	6,0	32,0	-25,6

Source: CBC.

1) MFIs sector excluding the CBC.

Table 1.3 Total deposits of non-MFIs held with MFIs ⁽¹⁾, by institutional sector
(€ million and annual growth rates; outstanding amounts and growth rates at end of period, transactions during period)

	General government	Other sectors ⁽²⁾				Total	
		Other financial intermediaries ⁽³⁾	Insurance corporations and pension funds	Non-financial corporations	Households ⁽⁴⁾		
Outstanding amounts							
2021 Sep.	1.204,3	6.451,4	1.410,8	11.699,4	29.506,2	49.068,1	50.272,4
Oct.	1.201,6	6.542,1	1.397,2	11.802,9	29.589,5	49.332,0	50.533,6
Nov.	1.184,9	6.841,5	1.389,2	12.137,5	29.610,2	49.978,5	51.163,5
Dec.	1.153,5	6.971,1	1.345,7	11.925,5	30.136,8	50.379,3	51.532,8
2022 Jan.	1.098,8	6.968,9	1.381,9	11.850,6	30.115,5	50.317,2	51.415,9
Feb.	1.217,4	6.812,6	1.406,4	11.931,2	30.150,2	50.300,7	51.518,0
Mar.	1.177,3	6.354,8	1.362,1	11.614,9	29.986,8	49.318,8	50.496,1
Apr.	1.197,1	6.452,6	1.358,9	11.754,3	30.214,8	49.780,7	50.977,9
May	1.174,7	6.268,8	1.348,0	11.720,5	30.206,3	49.543,8	50.718,5
June	1.280,4	6.416,3	1.338,9	11.944,5	30.282,2	49.982,1	51.262,5
July	1.213,7	6.135,9	1.328,7	12.217,9	30.318,6	50.001,5	51.215,2
Aug.	1.114,5	6.368,2	1.315,6	12.309,3	30.381,4	50.374,8	51.489,3
Sep.	1.135,5	6.494,9	1.296,6	12.339,1	30.505,2	50.636,0	51.771,5
Oct.	1.121,7	6.390,1	1.298,0	12.555,2	30.646,2	50.890,4	52.012,1
Nov.	1.203,8	6.221,1	1.189,7	12.458,8	30.613,1	50.482,9	51.686,8
Dec.	1.138,3	6.352,9	1.156,6	12.211,2	31.264,4	50.985,7	52.124,0
Transactions							
2021 Sep.	33,6	19,3	-2,1	10,1	-53,0	-25,6	8,0
Oct.	13,5	93,4	-11,5	117,2	67,0	266,1	279,6
Nov.	-5,5	232,4	-9,4	277,4	-14,1	486,3	480,8
Dec.	-22,2	85,1	-43,5	-197,0	515,0	359,6	337,4
2022 Jan.	-97,2	-63,9	35,9	-164,7	-52,0	-244,6	-341,8
Feb.	118,6	-158,9	24,3	133,8	45,2	44,3	162,9
Mar.	-40,1	-483,3	-44,4	-331,5	-172,0	-1.031,3	-1.071,4
Apr.	19,4	-36,0	-7,1	25,8	144,2	127,0	146,5
May	-43,6	-173,7	-10,3	37,1	23,6	-123,3	-166,9
June	104,5	73,6	-9,7	149,7	34,5	248,0	352,6
July	-66,8	-328,8	-13,3	226,7	-1,7	-117,0	-183,9
Aug.	-99,3	196,6	-13,6	43,2	46,9	272,9	173,7
Sep.	22,4	61,8	-19,7	-22,3	99,4	119,4	141,8
Oct.	-13,9	-18,1	1,9	312,9	151,2	448,4	434,5
Nov.	25,2	-53,7	-107,4	82,0	41,3	-38,5	-13,2
Dec.	-65,5	158,9	-32,0	-181,1	705,5	651,8	586,3
Annual growth rates							
2021 Sep.	23,3	4,8	1,1	6,6	3,0	4,1	4,4
Oct.	31,7	8,4	-0,5	7,5	3,2	4,8	5,3
Nov.	10,4	12,1	-0,2	9,6	3,2	5,7	5,8
Dec.	0,6	12,5	0,2	9,8	3,3	5,9	5,7
2022 Jan.	-7,6	15,2	2,7	10,6	2,8	6,1	5,8
Feb.	0,8	20,4	3,9	10,4	2,6	6,5	6,3
Mar.	0,3	4,6	3,2	7,3	2,1	3,6	3,5
Apr.	7,4	-2,8	-2,9	7,2	2,4	2,6	2,7
May	0,4	-6,2	-4,8	6,5	2,0	1,7	1,7
June	5,1	-4,1	-2,3	4,2	1,7	1,4	1,5
July	1,6	-8,2	-4,0	4,8	1,8	1,0	1,0
Aug.	-7,5	-8,0	-7,4	2,8	2,0	0,5	0,4
Sep.	-8,2	-7,4	-8,6	2,5	2,5	0,8	0,6
Oct.	-10,4	-9,0	-7,8	4,0	2,8	1,2	0,9
Nov.	-7,9	-12,8	-14,8	2,3	3,0	0,1	-0,1
Dec.	-11,3	-11,7	-14,4	2,5	3,5	0,7	0,4

Source: CBC.

1) MFIs sector excluding the CBC. Sectoral classification is based on ESA 2010.

2) Other sectors total also includes international organisations which are not allocated to any institutional sector.

3) Including financial auxiliaries, non-MMF investment funds and captive financial institutions and money lenders.

4) Including non-profit institutions serving households.

Table 1.4 Deposits of domestic residents held with MFIs ⁽¹⁾, by institutional sector
(€ million and annual growth rates; outstanding amounts and growth rates at end of period, transactions during period)

	General government		Other resident sectors				Total	
	Central government	Other general government	Other financial intermediaries ⁽²⁾	Insurance corporations and pension funds	Non-financial corporations	Households ⁽³⁾		
Outstanding amounts								
2021 Sep.	594,1	604,2	3.691,2	1.388,1	9.820,4	25.121,1	40.020,8	41.219,1
Oct.	611,2	584,9	3.776,4	1.376,5	9.897,1	25.202,5	40.252,6	41.448,7
Nov.	617,0	561,9	4.006,5	1.366,8	10.227,0	25.253,4	40.853,7	42.032,6
Dec.	531,8	614,3	4.081,6	1.327,0	10.034,9	25.761,8	41.205,2	42.351,3
2022 Jan.	589,5	501,0	3.990,8	1.362,2	9.907,9	25.718,0	40.978,9	42.069,4
Feb.	664,7	544,2	3.987,6	1.384,8	10.004,1	25.777,7	41.154,2	42.363,2
Mar.	640,6	530,8	3.788,0	1.343,7	9.815,3	25.721,9	40.668,8	41.840,2
Apr.	634,6	556,6	3.861,5	1.327,5	9.795,8	25.848,8	40.833,5	42.024,8
May	717,0	452,1	3.721,8	1.320,1	9.766,1	25.899,6	40.707,6	41.876,7
June	643,7	630,6	3.885,0	1.309,8	9.975,8	26.040,4	41.211,0	42.485,3
July	683,6	523,0	3.630,9	1.300,0	10.206,0	26.131,1	41.268,1	42.474,6
Aug.	634,1	473,7	3.874,4	1.285,3	10.276,5	26.228,0	41.664,3	42.772,2
Sep.	644,4	484,3	3.953,0	1.266,0	10.337,0	26.367,5	41.923,5	43.052,2
Oct.	636,8	478,3	3.870,3	1.269,0	10.617,2	26.510,6	42.267,1	43.382,1
Nov.	700,8	495,6	3.763,7	1.159,1	10.672,3	26.542,9	42.137,9	43.334,4
Dec.	609,0	521,7	3.885,5	1.136,4	10.490,1	27.198,6	42.710,5	43.841,1
Transactions								
2021 Sep.	13,8	20,2	15,4	-2,4	64,8	-47,8	30,0	64,1
Oct.	17,2	-3,1	83,3	-9,5	119,5	60,7	254,0	268,1
Nov.	15,8	-21,8	191,6	-10,9	294,0	33,8	508,5	502,5
Dec.	-75,8	54,5	40,1	-39,9	-186,5	498,0	311,7	290,4
2022 Jan.	15,1	-113,2	-83,6	35,2	-154,2	-60,6	-263,3	-361,4
Feb.	75,2	43,2	-19,9	22,4	143,8	39,7	185,9	304,4
Mar.	-24,2	-13,4	-215,7	-41,2	-194,8	-85,8	-537,5	-575,1
Apr.	-6,3	25,8	-6,6	-19,3	-87,6	80,3	-33,2	-13,7
May	61,2	-104,5	-137,3	-6,9	13,7	55,1	-75,5	-118,8
June	-74,5	178,5	120,7	-10,6	165,4	113,2	388,8	492,8
July	39,8	-107,6	-281,7	-12,7	202,3	46,2	-45,8	-113,6
Aug.	-49,5	-49,3	215,0	-15,0	41,5	76,9	318,3	219,6
Sep.	11,6	10,6	30,5	-19,7	33,9	111,9	156,5	178,7
Oct.	-7,5	-6,2	-25,0	3,2	351,4	136,0	465,5	451,9
Nov.	17,5	7,2	-22,4	-109,3	188,3	55,3	111,9	136,5
Dec.	-91,8	26,1	128,6	-21,9	-147,5	683,7	642,9	577,2
Annual growth rates								
2021 Sep.	58,6	-1,8	3,6	1,1	6,5	3,7	4,3	4,8
Oct.	88,3	-5,7	6,3	-0,4	6,8	3,8	4,7	5,3
Nov.	42,2	-11,9	10,7	-0,1	10,0	4,0	6,0	6,1
Dec.	17,7	-12,2	10,4	0,6	9,1	4,0	5,7	5,6
2022 Jan.	11,5	-23,4	13,0	3,1	10,6	3,4	6,0	5,6
Feb.	16,3	-13,1	25,7	4,1	10,9	3,2	6,8	6,7
Mar.	4,8	-3,7	10,2	3,6	9,7	2,8	5,0	4,9
Apr.	15,7	0,2	5,5	-3,6	7,9	2,7	3,9	4,0
May	16,4	-16,5	-0,6	-5,2	7,0	2,5	3,0	3,0
June	0,7	11,4	4,6	-2,8	4,7	2,7	3,1	3,2
July	5,9	-2,9	-1,2	-4,4	6,2	2,9	3,0	3,0
Aug.	1,5	-16,2	-1,9	-8,0	4,3	3,2	2,6	2,3
Sep.	1,0	-17,2	-1,5	-9,2	4,0	3,8	2,9	2,6
Oct.	-3,0	-17,8	-4,3	-8,4	6,2	4,1	3,4	3,0
Nov.	-2,9	-13,3	-9,5	-15,6	5,0	4,2	2,4	2,1
Dec.	-3,8	-16,8	-7,3	-14,7	5,4	4,8	3,1	2,7

Source: CBC.

1) MFIs sector excluding the CBC. Sectoral classification is based on ESA 2010.

2) Including financial auxiliaries, non-MMF investment funds and captive financial institutions and money lenders.

3) Including non-profit institutions serving households.

Table 1.5 Deposits of other euro area residents held with MFIs ⁽¹⁾, by institutional sector
(€ million and annual growth rates; outstanding amounts and growth rates at end of period, transactions during period)

	General government	Other sectors				Total	
		Other financial intermediaries ⁽²⁾	Insurance corporations and pension funds	Non-financial corporations	Households ⁽³⁾		
Outstanding amounts							
2021 Sep.	1,5	629,7	13,3	600,8	1.560,2	2.804,0	2.805,5
Oct.	1,1	620,4	12,1	616,9	1.549,4	2.798,8	2.800,0
Nov.	1,0	614,5	13,6	610,9	1.530,7	2.769,7	2.770,8
Dec.	3,0	654,7	12,3	626,8	1.530,3	2.824,1	2.827,1
2022 Jan.	3,1	691,9	12,8	616,3	1.527,7	2.848,7	2.851,7
Feb.	2,7	630,5	14,7	609,5	1.520,0	2.774,8	2.777,4
Mar.	1,5	617,0	15,0	573,7	1.508,8	2.714,5	2.716,0
Apr.	1,1	614,3	12,7	631,6	1.504,8	2.763,4	2.764,5
May	0,9	664,0	14,4	599,0	1.515,1	2.792,5	2.793,4
June	1,5	633,0	14,1	626,0	1.507,4	2.780,5	2.781,9
July	1,4	619,5	12,4	598,0	1.504,5	2.734,4	2.735,8
Aug.	1,3	616,6	12,3	614,0	1.488,9	2.731,8	2.733,1
Sep.	1,4	623,4	12,7	576,9	1.495,2	2.708,2	2.709,5
Oct.	1,4	634,5	13,1	585,5	1.481,2	2.714,3	2.715,7
Nov.	1,7	611,9	14,1	540,2	1.473,9	2.640,1	2.641,8
Dec.	1,4	612,5	12,2	544,6	1.468,6	2.637,9	2.639,4
Transactions							
2021 Sep.	0,3	-12,8	0,0	-9,2	-14,4	-36,4	-36,2
Oct.	-0,3	-9,6	-1,2	17,1	-11,6	-5,3	-5,7
Nov.	-0,1	-5,8	1,4	-9,8	-21,2	-35,5	-35,6
Dec.	-0,2	39,3	-1,3	15,4	-2,2	51,2	51,0
2022 Jan.	0,1	-0,8	0,5	-33,4	-5,1	-38,7	-38,6
Feb.	-0,4	-60,4	1,9	-5,9	-6,5	-70,9	-71,3
Mar.	-1,2	-13,5	0,2	-37,1	-12,7	-63,1	-64,3
Apr.	-0,4	-3,7	-2,4	51,1	-15,3	29,7	29,3
May	-0,2	39,6	1,7	-19,4	10,4	32,3	32,1
June	0,5	-31,8	-0,3	22,5	-11,6	-21,2	-20,7
July	-0,1	-14,0	-1,8	-31,0	-6,2	-52,9	-53,0
Aug.	-0,1	-3,0	-0,1	13,2	-24,8	-14,6	-14,8
Sep.	0,1	6,7	0,3	-41,4	1,2	-33,2	-33,2
Oct.	0,1	11,4	0,4	11,3	-11,9	11,3	11,4
Nov.	0,2	-21,5	1,2	-38,3	-3,6	-62,3	-62,0
Dec.	-0,2	1,2	-1,8	8,4	-5,7	2,1	1,9
Annual growth rates							
2021 Sep.	98,1	90,1	-1,1	10,9	-6,2	10,1	10,1
Oct.	-11,4	89,9	-8,6	11,8	-5,7	10,5	10,5
Nov.	1,7	92,9	-2,5	11,0	-6,3	10,1	10,1
Dec.	19,7	101,2	-13,0	16,8	-6,5	12,4	12,4
2022 Jan.	-37,7	95,3	-6,6	11,2	-6,2	11,1	11,1
Feb.	-30,8	77,9	8,3	12,3	-6,2	9,1	9,0
Mar.	-73,4	66,0	5,7	5,5	-6,3	6,4	6,3
Apr.	-78,8	-10,1	-1,2	9,2	-6,7	-4,4	-4,5
May	-78,4	-2,3	9,9	8,6	-6,3	-2,5	-2,6
June	-71,1	-12,8	10,0	16,7	-6,8	-3,9	-4,0
July	-68,2	-10,7	-7,5	11,4	-6,7	-4,4	-4,5
Aug.	-73,2	-11,0	-10,3	-4,3	-7,6	-7,8	-7,9
Sep.	-76,7	-8,2	-8,4	-9,4	-6,7	-7,7	-7,8
Oct.	-68,1	-5,1	4,6	-10,1	-6,8	-7,2	-7,2
Nov.	-58,9	-7,5	2,0	-14,6	-5,7	-8,1	-8,2
Dec.	-53,4	-12,9	-1,6	-15,5	-5,9	-9,7	-9,8

Source: CBC.

1) MFIs sector excluding the CBC. Sectoral classification is based on ESA 2010.

2) Including financial auxiliaries, non-MMF investment funds and captive financial institutions and money lenders.

3) Including non-profit institutions serving households.

Table 1.6 Deposits of rest of the world residents held with MFIs ⁽¹⁾, by institutional sector
(€ million and annual growth rates; outstanding amounts and growth rates at end of period, transactions during period)

	General government	Other sectors ⁽²⁾				Total	
		Other financial intermediaries ⁽³⁾	Insurance corporations and pension funds	Non-financial corporations	Households ⁽⁴⁾		
Outstanding amounts							
2021 Sep.	4,6	2.130,5	9,4	1.278,2	2.824,8	6.243,2	6.247,8
Oct.	4,3	2.145,2	8,5	1.288,9	2.837,6	6.280,6	6.284,9
Nov.	5,0	2.220,4	8,8	1.299,5	2.826,1	6.355,1	6.360,1
Dec.	4,3	2.234,9	6,5	1.263,8	2.844,7	6.350,1	6.354,4
2022 Jan.	5,2	2.286,2	6,8	1.326,4	2.869,8	6.489,6	6.494,8
Feb.	5,7	2.194,4	6,9	1.317,6	2.852,5	6.371,7	6.377,4
Mar.	4,4	1.949,8	3,5	1.225,9	2.756,1	5.935,6	5.939,9
Apr.	4,8	1.976,8	18,7	1.326,9	2.861,2	6.183,8	6.188,6
May	4,6	1.883,0	13,5	1.355,4	2.791,5	6.043,7	6.048,4
June	4,7	1.898,3	15,0	1.342,7	2.734,5	5.990,6	5.995,3
July	5,8	1.885,4	16,3	1.413,9	2.682,9	5.999,0	6.004,8
Aug.	5,4	1.877,3	17,9	1.418,7	2.664,5	5.978,7	5.984,1
Sep.	5,5	1.918,6	17,9	1.425,1	2.642,4	6.004,4	6.009,8
Oct.	5,2	1.885,2	16,0	1.352,4	2.654,4	5.909,0	5.914,3
Nov.	5,7	1.845,6	16,5	1.246,3	2.596,3	5.704,9	5.710,6
Dec.	6,2	1.854,9	8,0	1.176,5	2.597,2	5.637,2	5.643,5
Transactions							
2021 Sep.	-0,7	16,7	0,3	-45,5	9,2	-19,2	-19,9
Oct.	-0,2	19,6	-0,7	-19,5	17,9	17,4	17,2
Nov.	0,6	46,7	0,1	-6,8	-26,7	13,3	13,9
Dec.	-0,6	5,7	-2,4	-25,9	19,2	-3,4	-4,0
2022 Jan.	0,8	20,5	0,3	22,9	13,6	57,4	58,2
Feb.	0,5	-78,5	0,0	-4,0	11,9	-70,7	-70,2
Mar.	-1,4	-254,1	-3,4	-99,7	-73,5	-430,7	-432,1
Apr.	0,4	-25,7	14,7	62,3	79,2	130,5	130,9
May	-0,1	-76,0	-5,1	42,8	-41,9	-80,1	-80,2
June	0,0	-15,3	1,3	-38,2	-67,2	-119,5	-119,5
July	1,0	-33,2	1,2	55,4	-41,8	-18,3	-17,3
Aug.	-0,4	-15,5	1,5	-11,5	-5,2	-30,8	-31,2
Sep.	0,1	24,7	-0,2	-14,7	-13,6	-3,8	-3,7
Oct.	-0,3	-4,4	-1,8	-49,9	27,1	-28,4	-28,7
Nov.	0,3	-9,7	0,8	-68,0	-10,4	-88,1	-87,7
Dec.	0,5	29,1	-8,4	-41,9	27,5	6,7	7,2
Annual growth rates							
2021 Sep.	-15,5	-6,1	34,9	5,7	2,4	0,0	0,0
Oct.	-13,7	-0,8	5,0	10,8	2,8	3,0	3,0
Nov.	4,5	2,1	-17,3	6,4	1,4	2,6	2,6
Dec.	-12,2	2,2	-38,3	12,5	2,4	4,1	4,1
2022 Jan.	-2,0	5,9	-29,8	10,1	2,8	5,2	5,2
Feb.	-16,7	3,1	-34,2	5,6	2,6	3,2	3,2
Mar.	-23,6	-13,9	-63,3	-8,5	1,4	-6,2	-6,2
Apr.	12,0	-13,8	98,3	0,6	4,7	-2,6	-2,6
May	2,8	-16,6	33,6	1,7	1,9	-4,6	-4,6
June	5,1	-15,7	45,6	-4,6	-1,9	-7,1	-7,1
July	28,4	-18,5	53,7	-7,5	-3,2	-9,2	-9,2
Aug.	-2,5	-17,7	79,5	-5,3	-3,8	-8,6	-8,6
Sep.	13,6	-17,2	71,7	-3,0	-4,6	-8,4	-8,4
Oct.	13,0	-18,2	66,8	-4,9	-4,2	-9,1	-9,1
Nov.	6,3	-20,3	73,1	-9,2	-3,7	-10,6	-10,6
Dec.	32,1	-19,3	16,6	-10,5	-3,3	-10,5	-10,4

Source: CBC.

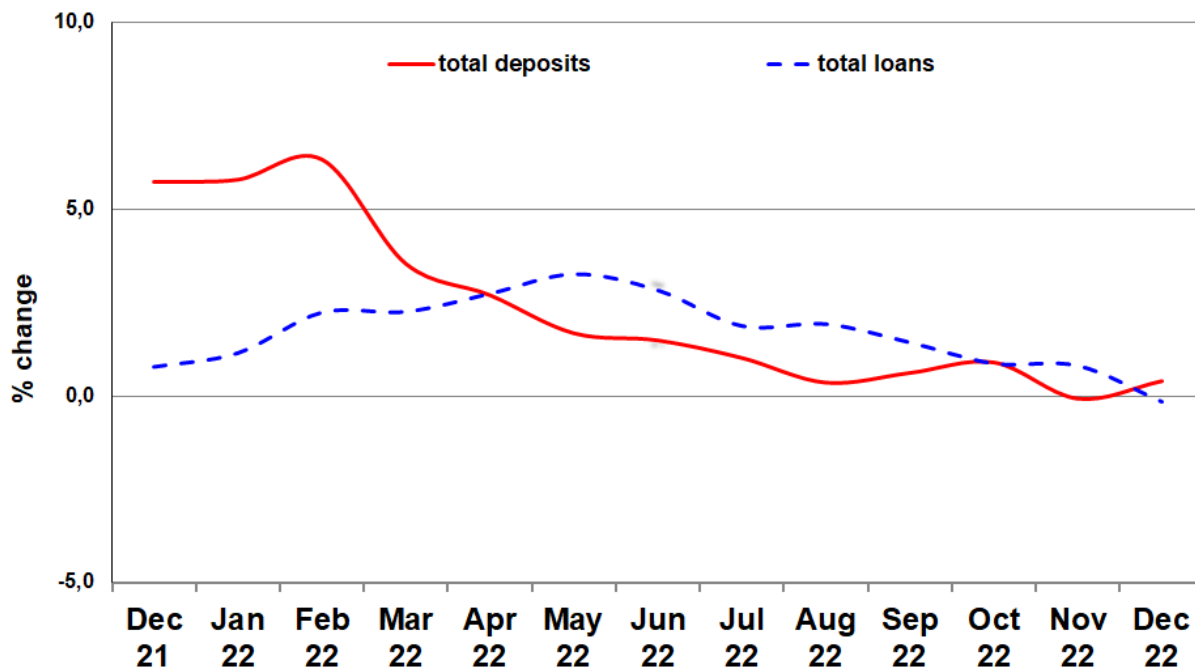
1) MFIs sector excluding the CBC. Sectoral classification is based on ESA 2010.

2) Other sectors total also includes international organisations which are not allocated to any institutional sector.

3) Including financial auxiliaries, non-MMF investment funds and captive financial institutions and money lenders.

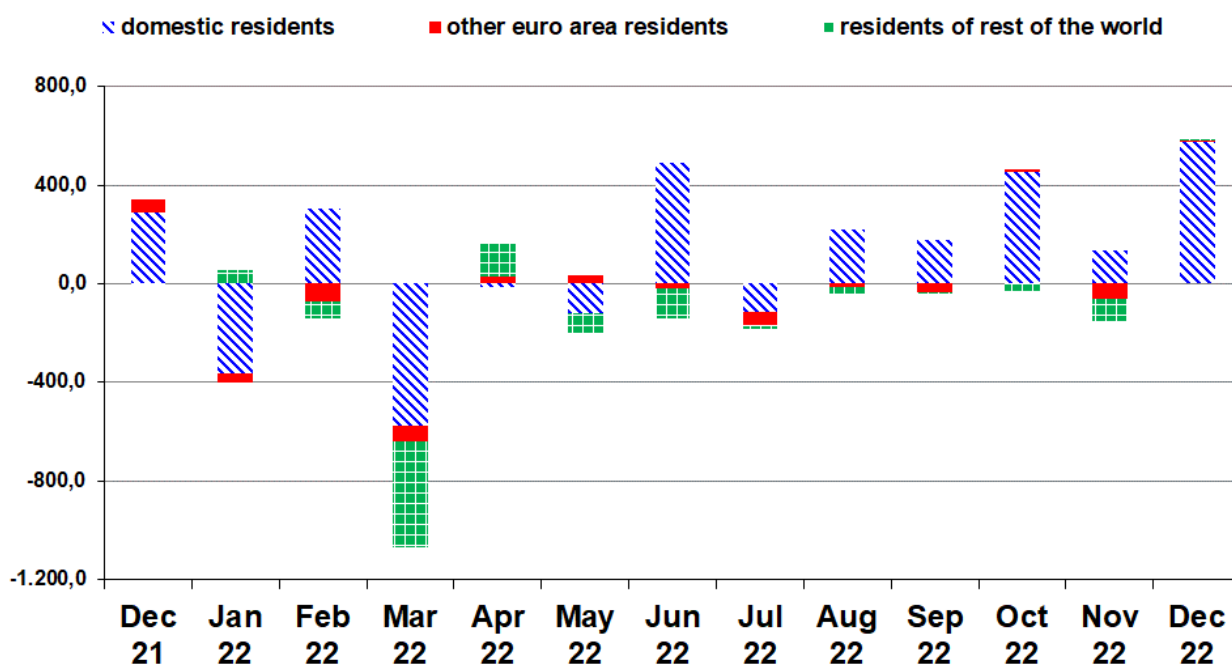
4) Including non-profit institutions serving households.

Chart 1.1 Annual growth rate (%) of loans and deposits



Source: CBC.

Chart 1.2 Total deposits - monthly transactions (€ million)



Source: CBC.

1. B: LOANS

Table 1.7 Total MFI⁽¹⁾ loans to non-MFIs
(€ million and annual growth rates; outstanding amounts and growth rates at end of period, transactions during period)

	Domestic residents	Other euro area residents	Residents of rest of the world	Total
Outstanding amounts				
2021 Sep.	23.338,4	1.574,9	4.678,8	29.592,1
Oct.	23.335,3	1.529,3	4.701,5	29.566,1
Nov.	23.433,9	1.533,8	4.645,6	29.613,3
Dec.	23.635,2	1.504,9	4.757,6	29.897,7
2022 Jan.	23.924,9	1.529,2	3.337,0	28.791,0
Feb.	23.966,5	1.505,7	3.303,5	28.775,7
Mar.	23.419,0	1.574,7	3.186,1	28.179,7
Apr.	23.457,2	1.589,4	3.274,1	28.320,7
May	23.434,6	1.605,1	3.306,9	28.346,7
June	23.568,9	1.682,8	3.445,8	28.697,5
July	23.485,0	1.631,7	3.502,7	28.619,5
Aug.	23.324,6	1.620,3	3.522,5	28.467,4
Sep.	23.145,6	1.610,2	3.503,9	28.259,6
Oct.	23.111,7	1.584,6	3.348,9	28.045,2
Nov.	22.250,1	1.569,1	3.266,4	27.085,6
Dec.	22.011,4	1.413,6	2.697,0	26.122,1
Transactions				
2021 Sep.	12,3	9,6	5,3	27,1
Oct.	-2,7	-44,8	31,8	-15,7
Nov.	79,3	-0,9	-82,3	-3,9
Dec.	332,7	-19,3	72,7	386,0
2022 Jan.	13,7	20,3	76,4	110,4
Feb.	72,8	-22,2	-6,8	43,9
Mar.	-20,4	19,5	-8,8	-9,8
Apr.	48,4	2,0	12,2	62,5
May	31,8	20,5	68,2	120,5
June	143,1	-49,8	10,9	104,1
July	-85,5	-55,6	-21,6	-162,7
Aug.	-144,0	-13,1	57,2	-100,0
Sep.	-75,3	-12,4	-23,3	-110,9
Oct.	-14,0	-23,4	-134,5	-171,9
Nov.	-8,9	-7,1	-3,2	-19,2
Dec.	82,6	37,8	-28,3	92,1
Annual growth rates				
2021 Sep.	2,6	-5,2	-1,9	1,5
Oct.	2,4	-7,7	-1,2	1,3
Nov.	2,5	-4,9	-2,1	1,4
Dec.	1,7	-7,6	-0,8	0,8
2022 Jan.	1,7	-5,9	1,0	1,2
Feb.	3,1	-6,5	0,7	2,2
Mar.	3,1	-4,5	0,0	2,3
Apr.	3,3	-4,3	2,0	2,7
May	3,4	-2,3	4,7	3,3
June	3,2	-4,5	3,7	2,8
July	2,5	-7,8	2,4	1,9
Aug.	2,1	-8,0	5,6	1,9
Sep.	1,7	-9,3	4,8	1,4
Oct.	1,6	-8,0	0,1	0,9
Nov.	1,2	-8,3	1,8	0,8
Dec.	0,2	-4,9	-0,7	-0,2

Source: CBC.

1) MFIs sector excluding the CBC.

Table 1.8 Total MFI⁽¹⁾ loans to non-MFIs, by currency
(€ million and annual growth rates; outstanding amounts and growth rates at end of period, transactions during period)

	All currencies	Euro	Non-euro currencies				
			Total	of which			
				USD	GBP	JPY	CHF
Outstanding amounts							
2021 Sep.	29.592,1	24.877,2	4.714,9	3.694,6	480,9	43,2	295,5
Oct.	29.566,1	24.874,8	4.691,3	3.673,4	492,6	42,2	300,4
Nov.	29.613,3	24.835,3	4.778,0	3.734,3	520,4	43,4	302,8
Dec.	29.897,7	25.036,1	4.861,6	3.800,0	549,6	26,8	306,5
2022 Jan.	28.791,0	25.322,9	3.468,1	2.393,7	568,3	26,8	302,7
Feb.	28.775,7	25.332,2	3.443,4	2.382,7	576,9	26,5	300,9
Mar.	28.179,7	25.004,9	3.174,8	2.268,7	573,9	15,9	215,9
Apr.	28.320,7	25.024,4	3.296,3	2.379,0	580,3	14,5	210,4
May	28.346,7	25.032,6	3.314,1	2.402,4	567,1	13,2	205,6
June	28.697,5	25.354,3	3.343,2	2.374,4	588,5	12,9	206,5
July	28.619,5	25.192,6	3.426,9	2.428,3	635,4	13,4	209,3
Aug.	28.467,4	25.012,3	3.455,1	2.477,5	615,4	12,8	206,7
Sep.	28.259,6	24.781,1	3.478,5	2.506,5	601,3	12,4	205,3
Oct.	28.045,2	24.745,2	3.300,0	2.332,1	618,5	11,9	196,2
Nov.	27.085,6	23.944,8	3.140,8	2.196,1	627,5	9,7	174,4
Dec.	26.122,1	23.608,6	2.513,5	1.748,7	576,7	10,1	170,8
Transactions							
2021 Sep.	27,1	23,0	4,1	3,1	4,4	-1,1	-2,6
Oct.	-15,7	5,8	-21,5	-2,2	4,0	-0,1	0,0
Nov.	-3,9	-31,3	27,4	-1,9	31,9	-0,2	-1,5
Dec.	386,0	315,3	70,7	60,2	19,9	-15,3	2,9
2022 Jan.	110,4	18,5	91,9	79,9	12,9	-0,3	-1,2
Feb.	43,9	17,9	26,0	-1,4	11,4	-0,2	-2,1
Mar.	-9,8	78,6	-88,4	-38,8	5,9	0,2	-1,8
Apr.	62,5	61,6	1,0	-10,4	1,9	-0,9	-1,3
May	120,5	52,0	68,4	62,3	-4,8	-0,2	-2,5
June	104,1	173,2	-69,0	-101,7	2,5	0,1	-2,5
July	-162,7	-150,6	-12,2	6,6	2,6	0,0	-0,9
Aug.	-100,0	-96,3	-3,6	0,9	-5,1	-0,4	-1,5
Sep.	-110,9	-87,5	-23,4	-33,3	1,8	-0,1	-2,3
Oct.	-171,9	-27,4	-144,4	-133,7	2,0	0,0	-1,1
Nov.	-19,2	4,2	-23,4	-30,6	12,1	-0,3	0,6
Dec.	92,1	179,5	-87,4	-64,4	-5,0	0,2	0,9
Annual growth rates							
2021 Sep.	1,5	3,2	-7,1	-9,6	6,0	36,0	-5,3
Oct.	1,3	3,0	-7,5	-9,4	6,6	5,9	-5,1
Nov.	1,4	2,6	-5,5	-7,7	13,7	5,9	-5,1
Dec.	0,8	1,9	-5,4	-7,4	17,5	-32,4	-4,7
2022 Jan.	1,2	1,9	-3,0	-4,6	19,3	-33,1	-5,1
Feb.	2,2	1,9	4,1	3,7	20,6	-31,8	-5,4
Mar.	2,3	2,4	1,0	1,3	20,3	-31,2	-4,7
Apr.	2,7	2,7	2,1	1,9	21,7	-16,0	-4,3
May	3,3	2,9	4,9	5,4	20,0	-16,4	-5,1
June	2,8	2,9	1,3	-0,8	19,2	-42,0	-6,1
July	1,9	2,1	-0,1	-2,0	21,0	-42,5	-5,9
Aug.	1,9	1,9	1,2	0,1	18,1	-44,0	-6,1
Sep.	1,4	1,4	0,4	-1,4	17,4	-42,9	-6,4
Oct.	0,9	1,3	-3,3	-6,6	16,8	-42,8	-6,9
Nov.	0,8	1,5	-4,5	-7,7	11,9	-43,9	-6,1
Dec.	-0,2	0,9	-8,5	-11,9	6,9	-11,7	-6,5

Source: CBC.

1) MFIs sector excluding the CBC.

Table 1.9 Total MFI ⁽¹⁾ loans to non-MFIs, by institutional sector
(€ million and annual growth rates; outstanding amounts and growth rates at end of period, transactions during period)

	General government	Other sectors ⁽²⁾							Total	
		Other financial intermediaries ⁽³⁾	Insurance corporations and pension funds	Non-financial corporations	Households ⁽⁴⁾					
					Consumer credit	Housing loans	Other lending			
Outstanding amounts										
2021 Sep.	421,1	2.094,3	4,1	14.935,5	12.137,1	1.356,2	8.787,9	1.993,0	29.171,0	29.592,1
Oct.	423,8	2.062,1	4,4	14.915,4	12.160,4	1.356,0	8.824,9	1.979,5	29.142,3	29.566,1
Nov.	381,4	2.050,1	4,1	14.993,2	12.184,5	1.422,0	8.864,6	1.897,9	29.232,0	29.613,3
Dec.	399,2	2.046,3	3,7	15.227,8	12.220,7	1.392,6	8.942,8	1.885,3	29.498,5	29.897,7
2022 Jan.	400,8	2.057,3	3,9	13.886,8	12.442,3	1.407,3	9.100,5	1.934,5	28.390,2	28.791,0
Feb.	400,9	2.071,3	4,4	13.854,2	12.444,9	1.399,9	9.136,4	1.908,6	28.374,7	28.775,7
Mar.	354,1	1.942,4	3,6	13.771,2	12.108,4	1.387,1	8.997,0	1.724,3	27.825,6	28.179,7
Apr.	341,1	1.956,2	4,1	13.914,7	12.104,6	1.383,1	9.017,0	1.704,5	27.979,6	28.320,7
May	343,4	1.967,2	3,7	13.909,1	12.123,4	1.385,7	9.048,2	1.689,5	28.003,3	28.346,7
June	339,5	1.997,4	5,2	14.191,8	12.163,6	1.395,2	9.084,4	1.684,1	28.358,0	28.697,5
July	346,7	1.933,8	4,7	14.169,7	12.164,5	1.393,2	9.123,9	1.647,5	28.272,7	28.619,5
Aug.	343,7	1.961,2	4,3	14.006,5	12.151,7	1.395,9	9.122,1	1.633,7	28.123,6	28.467,4
Sep.	343,0	1.971,9	4,1	13.830,0	12.110,6	1.377,2	9.114,4	1.618,9	27.916,6	28.259,6
Oct.	344,9	1.940,3	4,2	13.654,8	12.100,9	1.376,6	9.120,8	1.603,4	27.700,3	28.045,2
Nov.	344,5	1.911,9	3,8	13.338,9	11.486,6	1.284,4	8.753,9	1.448,2	26.741,1	27.085,6
Dec.	336,9	1.667,3	2,0	12.610,5	11.505,5	1.265,8	8.826,2	1.413,4	25.785,3	26.122,1
Transactions										
2021 Sep.	-7,0	-17,2	-0,2	56,7	-5,2	-7,5	20,9	-18,6	34,1	27,1
Oct.	2,8	-33,4	0,3	-6,7	21,2	0,0	33,0	-11,8	-18,6	-15,7
Nov.	-42,7	-31,4	-0,3	46,3	24,3	6,9	34,3	-17,0	38,8	-3,9
Dec.	-5,2	47,9	-0,4	244,1	99,6	-9,1	98,7	10,0	391,2	386,0
2022 Jan.	1,5	-17,6	0,1	123,0	3,4	-6,0	17,7	-8,4	108,9	110,4
Feb.	0,1	40,3	0,6	-5,4	8,3	-6,2	38,5	-24,0	43,7	43,9
Mar.	4,3	-49,4	0,1	11,4	23,8	-0,5	39,9	-15,5	-14,1	-9,8
Apr.	-13,8	-4,5	0,5	67,8	12,6	-2,0	25,6	-11,1	76,4	62,5
May	2,6	22,9	-0,5	46,7	48,8	10,9	43,8	-5,9	117,9	120,5
June	-4,4	2,4	1,5	32,1	72,5	13,2	60,7	-1,4	108,5	104,1
July	7,0	-80,5	-0,5	-88,1	-0,6	-1,6	35,6	-34,5	-169,7	-162,7
Aug.	-3,3	26,4	-0,4	-118,2	-4,4	3,4	3,0	-10,8	-96,7	-100,0
Sep.	-1,2	20,6	-0,1	-137,8	7,6	-10,9	26,2	-7,7	-109,8	-110,9
Oct.	2,2	-27,2	0,1	-148,0	1,1	-0,1	11,6	-10,5	-174,0	-171,9
Nov.	0,3	-13,2	-0,4	-6,3	0,4	-2,1	23,4	-20,9	-19,6	-19,2
Dec.	-7,2	18,5	-1,7	-12,2	94,7	-16,1	90,5	20,3	99,3	92,1
Annual growth rates										
2021 Sep.	-2,1	-9,5	4,0	2,0	2,9	1,9	4,9	-3,9	1,6	1,5
Oct.	-0,8	-11,5	5,7	1,8	2,9	2,2	4,9	-4,3	1,3	1,3
Nov.	-11,1	-13,0	-2,8	2,6	2,9	2,2	5,0	-5,0	1,5	1,4
Dec.	-11,8	-17,7	-6,8	2,7	2,4	1,1	4,6	-5,4	1,0	0,8
2022 Jan.	-11,5	-18,0	-5,8	3,4	2,4	1,6	4,6	-5,7	1,3	1,2
Feb.	-11,9	-3,7	3,1	3,2	2,5	1,5	4,8	-6,4	2,4	2,2
Mar.	-10,1	-4,6	14,5	3,3	2,6	0,7	5,1	-6,8	2,4	2,3
Apr.	-13,7	-4,4	5,1	4,3	2,6	0,5	5,2	-7,2	3,0	2,7
May	-13,8	-4,3	-2,6	5,2	2,7	0,9	5,3	-7,1	3,5	3,3
June	-14,7	-2,8	51,1	4,3	2,6	0,7	5,3	-7,9	3,1	2,8
July	-13,2	-6,4	38,3	3,1	2,3	0,4	5,3	-9,4	2,1	1,9
Aug.	-13,9	-4,6	21,5	2,7	2,5	0,1	5,2	-7,8	2,2	1,9
Sep.	-12,8	-2,8	23,4	1,3	2,6	-0,1	5,2	-7,4	1,6	1,4
Oct.	-12,8	-2,6	16,5	0,3	2,5	-0,1	4,9	-7,5	1,1	0,9
Nov.	-2,9	-1,8	11,2	-0,1	2,3	-0,8	4,8	-7,9	0,9	0,8
Dec.	-3,6	-3,1	-32,6	-1,7	2,3	-1,4	4,7	-7,1	-0,1	-0,2

Source: CBC.

- 1) MFIs sector excluding the CBC. Sectoral classification is based on ESA 2010.
- 2) Other sectors total also includes international organisations which are not allocated to any institutional sector.
- 3) Including financial auxiliaries, non-MMF investment funds and captive financial institutions and money lenders.
- 4) Including non-profit institutions serving households.

Table 1.10 MFI ⁽¹⁾ loans to domestic residents, by institutional sector
(€ million and annual growth rates; outstanding amounts and growth rates at end of period, transactions during period)

	General government	Other resident sectors							Total	
		Other financial intermediaries ⁽²⁾	Insurance corporations and pension funds	Non-financial corporations	Households ⁽³⁾					
					Consumer credit	Housing loans	Other lending			
Outstanding amounts										
2021 Sep.	315,9	1.015,6	4,1	10.601,5	11.401,3	1.329,7	8.213,2	1.858,4	23.022,5	23.338,4
Oct.	318,7	962,7	4,4	10.618,2	11.431,4	1.328,2	8.251,4	1.851,7	23.016,6	23.335,3
Nov.	319,7	978,1	4,1	10.659,9	11.472,1	1.392,9	8.304,1	1.775,0	23.114,2	23.433,9
Dec.	314,5	929,6	3,7	10.874,1	11.513,3	1.364,9	8.385,5	1.762,9	23.320,7	23.635,2
2022 Jan.	316,0	918,5	3,9	10.957,3	11.729,1	1.379,2	8.541,3	1.808,6	23.608,8	23.924,9
Feb.	316,1	935,8	4,4	10.973,5	11.736,6	1.371,5	8.578,0	1.787,1	23.650,3	23.966,5
Mar.	316,0	873,3	3,6	10.739,7	11.486,4	1.358,6	8.511,5	1.616,2	23.103,0	23.419,0
Apr.	314,0	872,2	4,1	10.784,1	11.482,8	1.354,6	8.534,7	1.593,5	23.143,2	23.457,2
May	316,6	866,7	3,7	10.738,3	11.509,3	1.357,8	8.572,0	1.579,4	23.118,0	23.434,6
June	312,3	870,8	5,2	10.825,3	11.555,3	1.366,4	8.611,8	1.577,1	23.256,6	23.568,9
July	319,2	799,3	4,7	10.806,5	11.555,5	1.364,4	8.649,4	1.541,6	23.165,9	23.485,0
Aug.	315,9	798,2	4,3	10.654,7	11.551,6	1.366,6	8.657,1	1.527,9	23.008,7	23.324,6
Sep.	314,6	800,0	4,1	10.510,8	11.516,1	1.348,3	8.656,2	1.511,6	22.831,0	23.145,6
Oct.	317,4	798,0	4,2	10.480,1	11.512,0	1.345,9	8.668,3	1.497,8	22.794,3	23.111,7
Nov.	317,6	792,8	3,8	10.227,8	10.908,2	1.254,5	8.309,7	1.344,0	21.932,5	22.250,1
Dec.	310,4	745,8	2,0	9.995,1	10.958,1	1.234,3	8.386,4	1.337,4	21.701,0	22.011,4
Transactions										
2021 Sep.	-2,0	-12,5	-0,2	25,5	1,5	-6,2	23,1	-15,3	14,3	12,3
Oct.	2,8	-52,4	0,3	18,8	27,8	-1,3	33,9	-4,9	-5,5	-2,7
Nov.	1,0	0,4	-0,3	48,7	29,5	6,6	37,1	-14,2	78,3	79,3
Dec.	-5,2	4,6	-0,4	232,1	101,5	-8,0	99,4	10,1	337,8	332,7
2022 Jan.	1,5	-35,0	0,1	48,7	-1,6	-6,7	15,7	-10,7	12,2	13,7
Feb.	0,1	23,8	0,6	36,3	12,1	-6,6	38,5	-19,8	72,8	72,8
Mar.	-0,2	-44,9	0,1	-1,7	26,4	-1,2	41,8	-14,2	-20,3	-20,4
Apr.	-2,0	-4,6	0,5	42,1	12,4	-2,5	27,0	-12,1	50,4	48,4
May	2,7	0,7	-0,5	-21,5	50,4	11,0	45,0	-5,5	29,1	31,8
June	-4,4	0,7	1,5	70,8	74,4	12,4	59,7	2,4	147,4	143,1
July	6,9	-73,3	-0,5	-20,9	2,3	-1,6	36,7	-32,8	-92,4	-85,5
Aug.	-3,3	0,9	-0,4	-138,5	-2,8	2,7	5,0	-10,5	-140,8	-144,0
Sep.	-1,3	0,5	-0,1	-77,7	3,4	-11,2	24,0	-9,4	-74,0	-75,3
Oct.	2,8	-1,0	0,1	-17,6	1,8	-1,9	13,2	-9,5	-16,8	-14,0
Nov.	0,2	-5,5	-0,4	-2,2	-1,0	-2,4	22,8	-21,4	-9,1	-8,9
Dec.	-7,2	31,7	-1,7	-18,3	78,0	-18,3	87,4	8,9	89,8	82,6
Annual growth rates										
2021 Sep.	-1,1	-18,7	4,0	4,0	3,7	2,0	5,2	-1,1	2,7	2,6
Oct.	0,7	-23,1	5,6	3,8	3,7	2,1	5,3	-1,4	2,4	2,4
Nov.	0,5	-23,5	-2,8	4,1	3,7	2,1	5,4	-1,6	2,5	2,5
Dec.	-0,2	-31,6	-6,8	4,2	3,3	1,0	5,0	-2,3	1,7	1,7
2022 Jan.	0,1	-32,8	-5,8	4,2	3,2	1,4	5,0	-2,8	1,7	1,7
Feb.	-0,6	-12,5	3,0	4,5	3,3	1,4	5,2	-3,6	3,1	3,1
Mar.	0,5	-12,9	14,5	4,5	3,3	0,5	5,5	-4,1	3,2	3,1
Apr.	-0,3	-13,5	5,1	5,0	3,3	0,3	5,7	-4,7	3,4	3,3
May	-0,6	-13,7	-2,6	5,1	3,5	0,8	5,8	-4,6	3,5	3,4
June	-1,6	-13,5	51,1	4,9	3,3	0,5	5,7	-5,3	3,3	3,2
July	0,1	-20,0	38,3	4,1	3,1	0,1	5,7	-6,9	2,5	2,5
Aug.	-0,6	-19,2	21,5	3,2	2,9	-0,1	5,6	-7,2	2,1	2,1
Sep.	-0,4	-18,1	23,4	2,2	3,0	-0,4	5,6	-7,1	1,7	1,7
Oct.	-0,4	-13,8	16,6	1,9	2,7	-0,5	5,4	-7,4	1,7	1,6
Nov.	-0,7	-14,4	11,2	1,4	2,5	-1,2	5,2	-8,0	1,3	1,2
Dec.	-1,3	-11,4	-32,6	-1,0	2,3	-2,0	5,0	-7,9	0,2	0,2

Source: CBC.

1) MFIs sector excluding the CBC. Sectoral classification is based on ESA 2010.

2) Including financial auxiliaries, non-MMF investment funds and captive financial institutions and money lenders.

3) Including non-profit institutions serving households.

Table 1.11 MFI⁽¹⁾ loans to other euro area residents, by institutional sector
(€ million and annual growth rates; outstanding amounts and growth rates at end of period, transactions during period)

	General government	Other sectors						Total	
		Other financial intermediaries ⁽²⁾	Non-financial corporations	Households ⁽³⁾					
				Consumer credit	Housing loans	Other lending			
Outstanding amounts									
2021 Sep.	0,0	324,5	1.207,6	42,8	2,9	31,3	8,6	1.574,9	1.574,9
Oct.	0,0	324,3	1.162,1	43,0	2,9	31,4	8,7	1.529,3	1.529,3
Nov.	0,0	325,5	1.165,1	43,2	3,2	31,4	8,6	1.533,8	1.533,8
Dec.	0,0	321,8	1.137,0	46,1	3,2	31,4	11,5	1.504,9	1.504,9
2022 Jan.	0,0	327,7	1.155,3	46,2	3,3	31,2	11,6	1.529,2	1.529,2
Feb.	0,0	325,9	1.136,4	43,4	3,5	31,4	8,6	1.505,7	1.505,7
Mar.	0,0	272,4	1.261,0	41,2	4,6	28,6	8,1	1.574,7	1.574,7
Apr.	0,0	272,6	1.275,2	41,6	4,7	28,9	8,0	1.589,4	1.589,4
May	0,0	272,4	1.291,6	41,1	4,7	28,4	8,0	1.605,1	1.605,1
June	0,0	265,9	1.375,3	41,6	4,9	28,7	7,9	1.682,8	1.682,8
July	0,0	265,9	1.325,0	40,9	5,0	28,5	7,4	1.631,7	1.631,7
Aug.	0,0	265,8	1.311,6	42,8	5,2	30,2	7,4	1.620,3	1.620,3
Sep.	0,0	264,3	1.303,6	42,3	5,4	29,6	7,3	1.610,2	1.610,2
Oct.	0,0	264,4	1.275,9	44,4	6,1	29,9	8,5	1.584,6	1.584,6
Nov.	0,0	267,1	1.257,5	44,5	6,3	29,7	8,5	1.569,1	1.569,1
Dec.	0,0	278,2	1.089,6	45,8	7,8	29,7	8,3	1.413,6	1.413,6
Transactions									
2021 Sep.	0,0	-0,2	9,7	0,1	0,1	0,0	0,0	9,6	9,6
Oct.	0,0	-0,1	-44,8	0,0	0,0	0,1	0,0	-44,8	-44,8
Nov.	0,0	0,1	-2,2	1,3	0,1	0,7	0,4	-0,9	-0,9
Dec.	0,0	-4,0	-18,5	3,1	0,1	0,2	2,9	-19,3	-19,3
2022 Jan.	0,0	5,1	15,1	0,1	0,2	-0,1	0,0	20,3	20,3
Feb.	0,0	-1,6	-18,0	-2,7	0,2	0,2	-3,1	-22,2	-22,2
Mar.	0,0	-3,2	22,7	-0,1	0,3	-0,3	-0,1	19,5	19,5
Apr.	0,0	0,1	1,6	0,3	0,1	0,2	-0,1	2,0	2,0
May	0,0	-0,2	20,8	-0,1	0,1	-0,2	0,0	20,5	20,5
June	0,0	-6,5	-43,8	0,5	0,2	0,3	0,0	-49,8	-49,8
July	0,0	-0,1	-54,9	-0,6	0,0	0,0	-0,5	-55,6	-55,6
Aug.	0,0	0,0	-16,4	3,2	0,2	3,1	0,0	-13,1	-13,1
Sep.	0,0	-0,3	-12,2	0,1	0,2	0,0	-0,1	-12,4	-12,4
Oct.	0,0	0,1	-25,4	2,0	0,7	0,1	1,2	-23,4	-23,4
Nov.	0,0	2,7	-9,8	0,0	0,2	-0,2	0,0	-7,1	-7,1
Dec.	0,0	0,0	36,2	1,6	1,5	0,3	-0,1	37,8	37,8
Annual growth rates									
2021 Sep.	0,0	-9,0	-4,8	12,2	17,8	1,4	71,1	-5,2	-5,2
Oct.	0,0	-8,6	-8,2	12,5	17,8	1,7	71,8	-7,7	-7,7
Nov.	0,0	-7,6	-4,7	11,1	24,6	7,0	23,0	-4,9	-4,9
Dec.	0,0	-7,9	-8,4	17,4	26,4	5,5	64,2	-7,6	-7,6
2022 Jan.	0,0	-5,9	-6,7	17,9	37,7	5,2	64,1	-5,9	-5,9
Feb.	0,0	-6,4	-7,1	11,3	46,7	6,4	19,6	-6,5	-6,5
Mar.	0,0	-7,1	-4,3	11,3	53,8	5,1	22,6	-4,5	-4,5
Apr.	0,0	-7,2	-4,0	11,7	57,3	5,5	21,8	-4,3	-4,3
May	0,0	-7,2	-1,4	10,2	48,7	4,2	20,3	-2,3	-2,3
June	0,0	-2,5	-5,5	8,6	50,8	2,8	16,0	-4,5	-4,5
July	0,0	-4,4	-8,9	7,3	45,0	3,1	8,7	-7,8	-7,8
Aug.	0,0	-3,6	-9,6	12,5	47,3	14,8	-6,9	-8,0	-8,0
Sep.	0,0	-3,6	-11,1	12,8	49,4	14,7	-7,5	-9,3	-9,3
Oct.	0,0	-3,6	-9,5	18,0	69,6	15,1	7,6	-8,0	-8,0
Nov.	0,0	-2,6	-10,0	14,7	68,6	11,9	2,4	-8,3	-8,3
Dec.	0,0	-1,4	-5,9	10,8	102,9	12,3	-24,4	-4,9	-4,9

Source: CBC.

1) MFIs sector excluding the CBC. Sectoral classification is based on ESA 2010.

2) Including financial auxiliaries, insurance corporations and pension funds, non-MMF investment funds and captive financial institutions and money lenders.

3) Including non-profit institutions serving households.

Table 1.12 MFI⁽¹⁾ loans to rest of the world residents, by institutional sector
(€ million and annual growth rates; outstanding amounts and growth rates at end of period, transactions during period)

	General government	Other sectors ⁽²⁾						Total	
		Other financial intermediaries ⁽³⁾	Non-financial corporations	Households ⁽⁴⁾					
				Consumer credit	Housing loans	Other lending			
Outstanding amounts									
2021 Sep.	105,2	754,2	3.126,5	693,0	23,6	543,4	126,0	4.573,7	4.678,8
Oct.	105,2	775,1	3.135,2	686,0	24,9	542,1	119,1	4.596,4	4.701,5
Nov.	61,6	746,5	3.168,2	669,3	25,9	529,0	114,3	4.584,0	4.645,6
Dec.	84,6	794,9	3.216,7	661,3	24,5	525,9	111,0	4.673,0	4.757,6
2022 Jan.	84,8	811,1	1.774,1	666,9	24,8	527,9	114,2	3.252,2	3.337,0
Feb.	84,8	809,5	1.744,3	664,8	24,9	526,9	113,0	3.218,7	3.303,5
Mar.	38,1	796,7	1.770,4	580,8	23,9	457,0	100,0	3.148,0	3.186,1
Apr.	27,1	811,4	1.855,4	580,2	23,9	453,3	103,1	3.247,0	3.274,1
May	26,8	828,1	1.879,1	573,0	23,1	447,8	102,1	3.280,2	3.306,9
June	27,2	860,7	1.991,1	566,8	23,8	443,9	99,0	3.418,6	3.445,8
July	27,6	868,7	2.038,3	568,2	23,8	445,9	98,5	3.475,1	3.502,7
Aug.	27,8	897,2	2.040,1	557,3	24,2	434,8	98,4	3.494,6	3.522,5
Sep.	28,4	907,7	2.015,7	552,2	23,6	428,6	100,0	3.475,5	3.503,9
Oct.	27,5	877,9	1.898,9	544,5	24,7	422,6	97,2	3.321,4	3.348,9
Nov.	26,9	852,1	1.853,6	533,9	23,6	414,5	95,8	3.239,5	3.266,4
Dec.	26,5	643,3	1.525,7	501,5	23,7	410,2	67,7	2.670,6	2.697,0
Transactions									
2021 Sep.	-5,0	-4,6	21,6	-6,7	-1,3	-2,2	-3,2	10,3	5,3
Oct.	0,1	19,0	19,3	-6,6	1,3	-1,0	-6,9	31,8	31,8
Nov.	-43,8	-31,9	-0,2	-6,5	0,3	-3,5	-3,2	-38,6	-82,3
Dec.	0,0	47,3	30,5	-5,1	-1,2	-0,8	-3,0	72,7	72,7
2022 Jan.	0,0	12,3	59,3	4,9	0,5	2,1	2,3	76,5	76,4
Feb.	0,1	18,0	-23,7	-1,1	0,2	-0,3	-1,0	-6,9	-6,8
Mar.	4,5	-1,3	-9,6	-2,5	0,4	-1,6	-1,3	-13,3	-8,8
Apr.	-11,9	0,0	24,1	-0,1	0,4	-1,5	1,1	24,0	12,2
May	-0,1	22,4	47,3	-1,5	-0,2	-1,0	-0,3	68,2	68,2
June	0,0	8,2	5,1	-2,3	0,7	0,7	-3,7	10,9	10,9
July	0,1	-7,1	-12,3	-2,3	-0,1	-1,0	-1,2	-21,7	-21,6
Aug.	0,0	25,4	36,6	-4,8	0,6	-5,1	-0,3	57,2	57,2
Sep.	0,1	20,4	-47,9	4,1	0,2	2,2	1,8	-23,4	-23,3
Oct.	-0,6	-26,2	-105,0	-2,7	1,2	-1,8	-2,1	-133,9	-134,5
Nov.	0,1	-10,4	5,6	1,4	0,1	0,7	0,6	-3,4	-3,2
Dec.	0,0	-13,2	-30,1	15,1	0,7	2,8	11,5	-28,2	-28,3
Annual growth rates									
2021 Sep.	-5,1	7,4	-2,1	-8,4	-0,5	0,1	-33,2	-1,8	-1,9
Oct.	-5,0	7,9	-1,2	-8,9	5,3	-0,3	-35,6	-1,1	-1,2
Nov.	-44,6	3,4	0,2	-10,1	6,5	-0,8	-38,3	-1,1	-2,1
Dec.	-44,6	4,6	2,0	-10,6	5,5	-1,7	-38,7	0,2	-0,8
2022 Jan.	-44,6	3,8	4,8	-10,1	5,6	-1,5	-37,0	2,1	1,0
Feb.	-44,6	10,7	1,9	-9,5	5,8	-1,5	-35,5	1,8	0,7
Mar.	-41,3	8,1	1,1	-9,4	4,6	-1,5	-35,3	0,9	0,0
Apr.	-59,5	9,5	4,7	-9,3	4,9	-1,7	-34,2	3,4	2,0
May	-59,6	9,7	9,0	-9,6	2,2	-1,7	-34,8	6,1	4,7
June	-59,7	11,2	6,8	-9,6	9,0	-1,8	-35,9	5,1	3,7
July	-59,6	10,9	5,1	-9,9	7,5	-2,0	-36,7	3,8	2,4
Aug.	-59,7	14,0	7,8	-5,2	6,6	-3,1	-16,3	7,1	5,6
Sep.	-57,6	17,4	4,5	-3,6	12,8	-2,2	-12,8	6,1	4,8
Oct.	-58,5	11,2	-1,5	-3,2	12,3	-2,4	-9,7	1,3	0,1
Nov.	-28,6	14,6	-1,2	-2,0	11,6	-1,6	-6,7	2,1	1,8
Dec.	-28,6	6,1	-3,8	1,6	20,5	-0,8	7,4	-0,4	-0,7

Source: CBC.

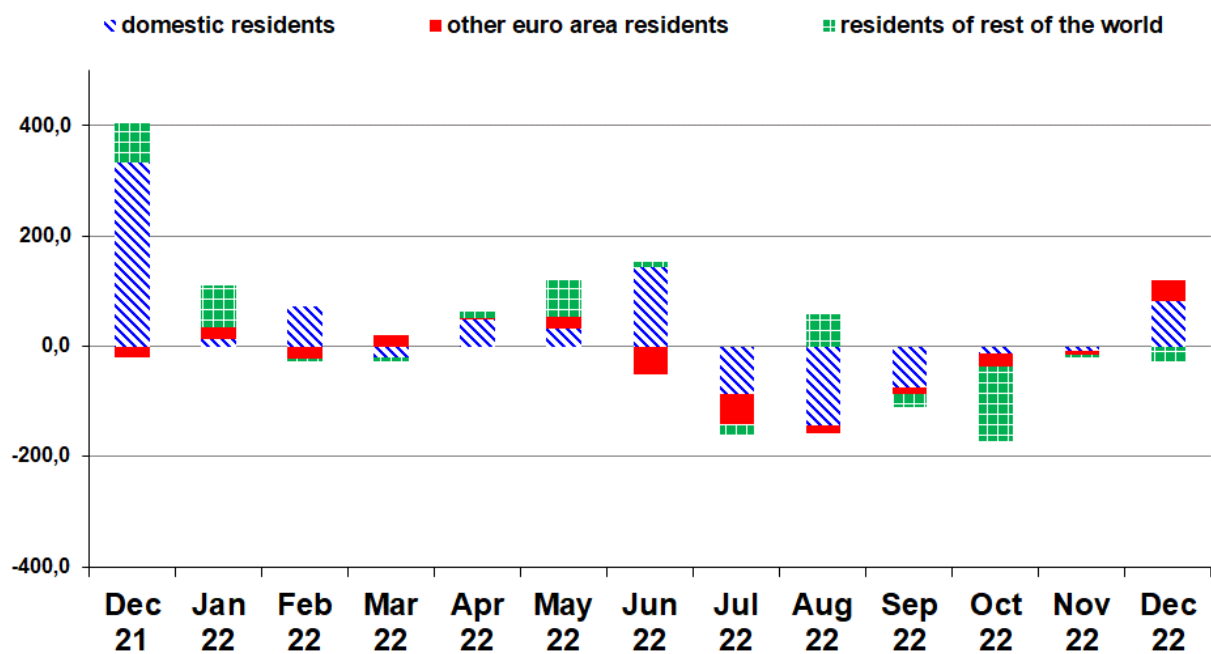
1) MFIs sector excluding the CBC. Sectoral classification is based on ESA 2010.

2) Other sectors total also includes international organisations which are not allocated to any institutional sector.

3) Including financial auxiliaries, insurance corporations and pension funds, non-MMF investment funds and captive financial institutions and money lenders.

4) Including non-profit institutions serving households.

**Chart 1.3 Total loans - monthly transactions
(€ million)**



Source: CBC.

1. C: INTEREST RATES

Table 1.13 MFI ⁽¹⁾ interest rates on euro-denominated deposits (new business) ⁽²⁾ by euro area residents
(percentages per annum, period average, unless otherwise indicated)

		Deposits from households ⁽³⁾					Deposits from non-financial corporations	
		Overnight ⁽⁴⁾	With agreed maturity		Redeemable at notice ^(4,5)		Overnight ⁽⁴⁾	With agreed maturity
			Up to 1 year	Over 1 and up to 2 years	Up to 3 months	Over 3 months		Up to 1 year
2019	Aug.	0,01	0,17	0,37	0,18	0,45	0,03	0,22
	Sep.	0,00	0,16	0,34	0,17	0,39	0,03	0,13
	Oct.	0,00	0,12	0,27	0,12	0,32	0,03	0,31
	Nov.	0,00	0,16	0,27	0,12	0,32	0,03	0,30
	Dec.	0,00	0,16	0,23	0,12	0,33	0,02	0,12
2020	Jan.	0,00	0,17	0,36	0,06	0,17	0,02	0,16
	Feb.	0,00	0,14	0,19	0,04	0,12	0,03	0,09
	Mar.	0,00	0,11	0,17	0,03	0,12	-0,06	0,10
	Apr.	0,00	0,12	0,15	0,04	0,12	-0,06	0,07
	May	0,00	0,13	0,16	0,04	0,12	-0,07	0,04
	June	0,00	0,12	0,26	0,03	0,12	-0,06	0,03
	July	0,00	0,09	0,14	0,03	0,11	-0,06	0,03
	Aug.	0,00	0,10	0,19	0,03	0,11	-0,06	0,16
	Sep.	0,00	0,10	0,13	-0,01	0,11	-0,07	0,05
	Oct.	0,00	0,09	0,16	0,00	0,11	-0,07	0,13
	Nov.	0,00	0,09	0,12	-0,01	0,11	-0,07	0,11
	Dec.	0,00	0,08	0,11	-0,01	0,12	-0,08	0,09
2021	Jan.	0,00	0,08	0,15	0,00	0,12	-0,09	0,10
	Feb.	0,00	0,08	0,10	-0,01	0,12	-0,08	0,13
	Mar.	0,00	0,08	0,10	0,00	0,12	-0,08	0,10
	Apr.	0,00	0,07	0,09	0,00	0,12	-0,09	0,09
	May	0,00	0,07	0,12	-0,01	0,12	-0,12	0,04
	June	0,00	0,07	0,14	0,00	0,12	-0,10	0,12
	July	0,00	0,07	0,10	0,00	0,12	-0,10	0,06
	Aug.	0,00	0,07	0,13	-0,01	0,12	-0,10	0,05
	Sep.	0,00	0,06	0,12	-0,02	0,10	-0,10	0,11
	Oct.	0,00	0,06	0,11	-0,02	0,10	-0,11	0,04
	Nov.	0,00	0,06	0,13	-0,02	0,11	-0,11	0,05
	Dec.	0,00	0,06	0,10	-0,02	0,11	-0,10	0,02
2022	Jan.	0,00	0,06	0,11	-0,02	0,11	-0,11	0,12
	Feb.	0,00	0,07	0,14	-0,02	0,11	-0,11	0,00
	Mar.	0,00	0,05	0,06	-0,02	0,11	-0,10	-0,01
	Apr.	0,00	0,05	0,05	-0,01	0,11	-0,10	-0,04
	May	0,00	0,05	0,05	-0,01	0,11	-0,09	0,01
	June	0,00	0,05	0,04	-0,02	0,11	-0,11	0,03
	July	0,00	0,05	0,03	-0,01	0,11	-0,12	0,07
	Aug.	0,00	0,06	0,03	-0,02	0,12	-0,11	0,13
	Sep.	0,00	0,11	0,03	-0,02	0,07	-0,09	-0,09
	Oct.	0,00	0,19	0,03	-0,02	0,07	-0,01	0,47
	Nov.	0,00	0,12	0,04	0,11	0,07	0,02	0,41
	Dec.	0,00	0,35	0,04	0,02	0,07	0,02	0,61

Source: CBC.

- 1) MFIs sector excluding the CBC.
- 2) The data refer to interest rates applied by MFIs to deposits denominated in euro vis-à-vis households and non-financial corporations resident in the euro area member states.
- 3) Including non-profit institutions serving households.
- 4) For this instrument category, new business and outstanding amounts coincide i.e. they refer to end-of-period.
- 5) For this instrument category, households and non-financial corporations are merged and allocated to the household sector, since the outstanding amounts of non-financial corporations are negligible compared with those of the household sector.

Table 1.14 MFI ⁽¹⁾ interest rates on euro-denominated loans (new business) ⁽²⁾ to euro area residents
(percentages per annum, period average, unless otherwise indicated)

		Loans to households ⁽³⁾						Loans to non-financial corporations		
		Bank overdrafts ⁽⁴⁾	Consumer credit		Lending for house purchase		Other lending	Bank overdrafts ⁽⁴⁾	Other loans up to €1 million	Other loans over €1 million
			Floating Rate and up to 1 year initial rate fixation	Annual percentage rate of charge ⁽⁵⁾	Floating Rate and up to 1 year initial rate fixation	Annual percentage rate of charge ⁽⁵⁾				
2019	Aug.	4,38	3,06	3,63	2,13	2,86	2,07	3,57	3,30	3,06
	Sep.	4,32	2,80	3,30	2,13	2,84	2,59	3,52	3,37	3,37
	Oct.	4,39	3,03	3,55	2,08	2,94	2,73	3,53	3,08	3,01
	Nov.	4,37	3,00	3,62	2,10	3,07	2,33	3,50	3,52	2,91
	Dec.	4,33	3,12	3,65	2,11	2,90	2,55	3,45	3,09	3,23
2020	Jan.	4,32	3,14	3,90	2,08	2,79	2,39	3,45	3,39	3,20
	Feb.	4,29	3,09	3,66	2,03	2,82	2,61	3,42	3,07	3,00
	Mar.	4,23	2,98	3,51	2,10	3,07	2,38	3,42	3,20	2,98
	Apr.	4,19	3,02	3,54	2,12	2,73	2,38	3,40	2,97	2,42
	May	4,16	3,15	3,76	2,09	2,91	1,81	3,40	3,10	3,00
	June	4,11	2,96	3,55	2,08	2,89	2,06	3,38	3,09	3,05
	July	4,10	2,90	3,61	2,05	2,79	2,73	3,37	3,20	3,05
	Aug.	4,10	3,08	3,74	2,08	2,76	2,75	3,37	3,20	3,05
	Sep.	4,05	3,09	3,68	2,12	2,81	2,00	3,37	3,17	3,22
	Oct.	4,04	3,12	3,78	2,14	2,96	1,70	3,36	3,16	2,90
	Nov.	4,04	2,96	3,60	2,10	2,78	2,00	3,37	3,23	2,93
	Dec.	4,09	3,00	3,42	2,16	2,85	2,04	3,33	3,13	3,26
2021	Jan.	4,05	3,26	3,95	2,14	2,76	2,48	3,32	3,30	3,18
	Feb.	4,05	3,07	3,72	2,14	2,86	1,48	3,32	3,18	2,48
	Mar.	4,02	2,92	3,54	2,18	3,01	2,86	3,30	3,34	3,37
	Apr.	3,95	3,05	3,66	2,18	2,92	3,35	3,28	3,35	3,27
	May	3,98	2,88	3,59	2,19	2,93	2,58	3,31	3,22	2,81
	June	3,94	3,14	3,96	2,13	3,01	2,32	3,30	3,20	3,16
	July	3,91	3,03	3,89	2,21	2,78	2,87	3,28	3,30	3,16
	Aug	3,91	2,87	3,69	2,17	2,82	2,09	3,30	3,33	3,04
	Sep.	3,90	2,95	3,79	2,20	2,92	2,50	3,27	3,27	3,05
	Oct.	3,87	3,08	3,89	2,17	2,89	2,23	3,26	3,26	2,83
	Nov.	3,87	2,97	3,89	2,13	2,86	2,68	3,25	3,24	2,59
	Dec.	3,82	2,90	3,82	2,21	2,96	2,41	3,19	3,25	2,84
2022	Jan.	3,85	3,10	3,91	2,15	2,80	2,82	3,21	3,21	2,86
	Feb.	3,85	3,19	4,10	2,14	2,80	2,46	3,25	3,24	3,16
	Mar.	3,80	3,06	3,98	2,16	2,78	2,46	3,19	3,14	3,28
	Apr.	3,78	3,00	3,96	2,20	2,98	1,94	3,19	3,16	2,45
	May	3,77	2,91	3,93	2,28	3,03	3,27	3,19	3,31	2,97
	June	3,78	2,89	3,84	2,32	2,95	1,66	3,20	3,36	2,89
	July	3,87	3,27	4,26	2,55	2,95	3,22	3,29	3,51	3,04
	Aug.	3,90	3,36	4,40	2,56	2,96	2,73	3,39	3,85	3,11
	Sep.	4,15	3,59	4,54	3,06	3,23	3,03	3,69	4,13	3,69
	Oct.	4,09	3,57	4,71	2,93	3,49	3,27	3,92	4,17	3,43
	Nov.	4,28	3,84	5,05	2,95	3,63	4,38	4,18	4,52	4,35
	Dec.	4,48	4,21	5,35	3,34	4,18	3,79	4,44	4,71	3,52

Source: CBC.

1) MFIs sector excluding the CBC.

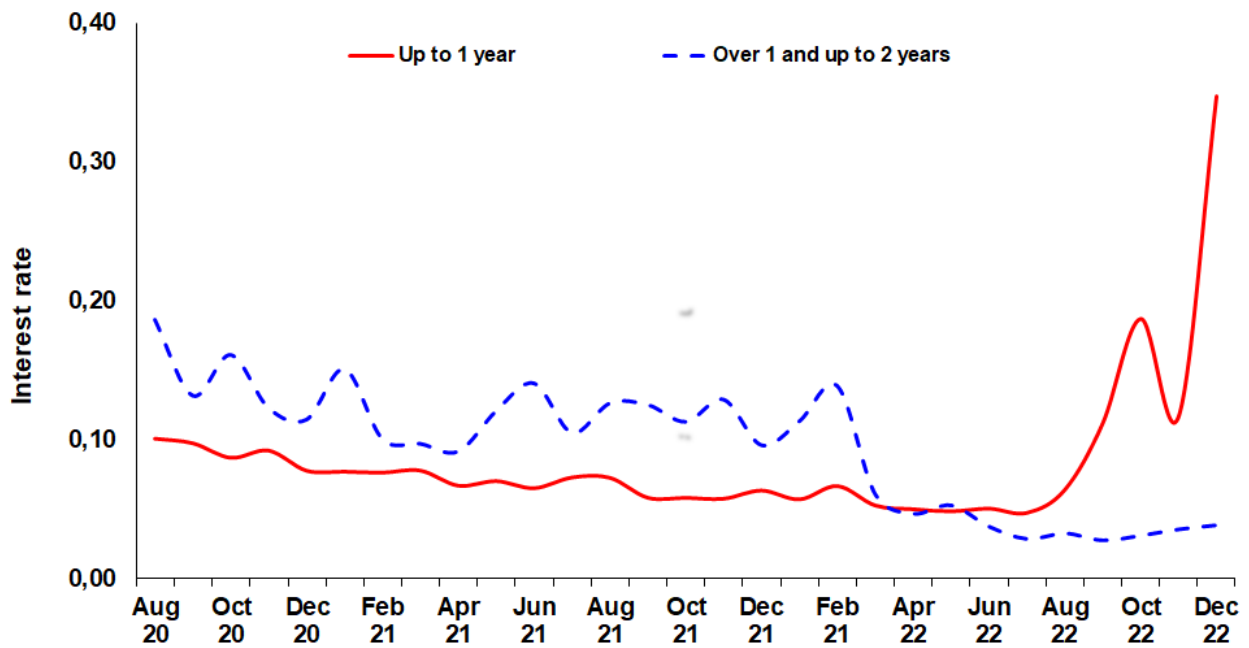
2) The data refer to interest rates applied by MFIs to loans denominated in euro vis-à-vis households and non-financial corporations resident in the euro area member states.

3) Including non-profit institutions serving households.

4) For this instrument category, new business and outstanding amounts coincide i.e. they refer to end-of-period.

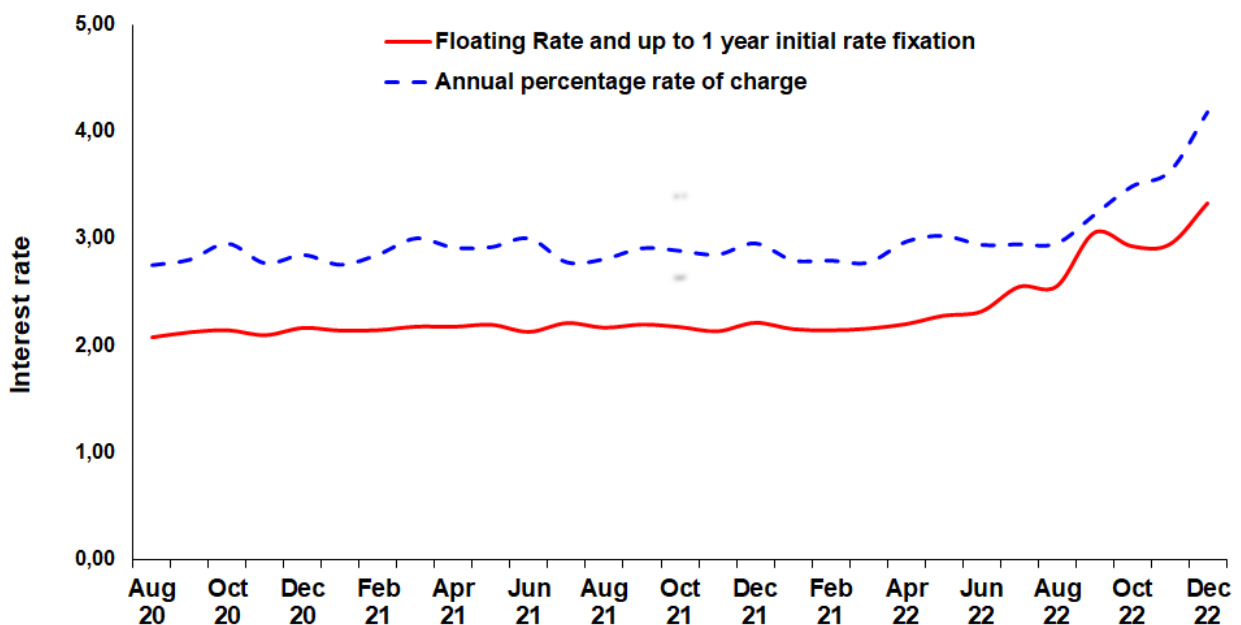
5) The annual percentage rate of charge covers the total cost of loan. The total cost comprises an interest rate component and a component of other (related) charges, such as the cost of inquiries, administration, preparation of documents, guarantees, etc.

Chart 1.4 MFI interest rates on new deposits from households with an agreed maturity



Source: CBC.

Chart 1.5 MFI interest rates on new loans to households for house purchase at a floating rate or with an initial rate fixation period of up to one year



Source: CBC.

Table 1.15 MFI ⁽¹⁾ interest rates on euro-denominated deposits (outstanding amounts) ⁽²⁾ by euro area residents
(percentages per annum, end-of-period, unless otherwise indicated)

		Deposits from households ⁽³⁾				Deposits from non-financial corporations	
		Overnight ⁽⁴⁾	With agreed maturity	Redeemable at notice ^(4,5)		Overnight ⁽⁴⁾	With agreed maturity
				Up to 2 years	Up to 3 months		
2019	Aug.	0,01	0,41	0,18	0,45	0,03	0,41
	Sep.	0,00	0,38	0,17	0,39	0,03	0,39
	Oct.	0,00	0,34	0,12	0,32	0,03	0,36
	Nov.	0,00	0,31	0,12	0,32	0,03	0,35
	Dec.	0,00	0,29	0,12	0,33	0,02	0,31
2020	Jan.	0,00	0,27	0,06	0,17	0,02	0,28
	Feb.	0,00	0,24	0,04	0,12	0,03	0,27
	Mar.	0,00	0,22	0,03	0,12	-0,06	0,25
	Apr.	0,00	0,20	0,04	0,12	-0,06	0,23
	May	0,00	0,19	0,04	0,12	-0,07	0,22
	June	0,00	0,18	0,03	0,12	-0,06	0,19
	July	0,00	0,16	0,03	0,11	-0,06	0,18
	Aug.	0,00	0,16	0,03	0,11	-0,06	0,16
	Sep.	0,00	0,15	-0,01	0,11	-0,07	0,16
	Oct.	0,00	0,14	0,00	0,11	-0,07	0,15
	Nov.	0,00	0,13	-0,01	0,11	-0,07	0,13
	Dec.	0,00	0,12	-0,01	0,12	-0,08	0,12
2021	Jan.	0,00	0,11	0,00	0,12	-0,09	0,11
	Feb.	0,00	0,11	-0,01	0,12	-0,08	0,10
	Mar.	0,00	0,10	0,00	0,12	-0,08	0,10
	Apr.	0,00	0,10	0,00	0,12	-0,09	0,11
	May	0,00	0,10	-0,01	0,12	-0,12	0,11
	June	0,00	0,10	0,00	0,12	-0,10	0,11
	July	0,00	0,09	0,00	0,12	-0,10	0,11
	Aug.	0,00	0,09	-0,01	0,12	-0,10	0,11
	Sep.	0,00	0,09	-0,02	0,10	-0,10	0,11
	Oct.	0,00	0,08	-0,02	0,10	-0,11	0,10
	Nov.	0,00	0,08	-0,02	0,11	-0,11	0,09
	Dec.	0,00	0,08	-0,02	0,11	-0,10	0,08
2022	Jan.	0,00	0,08	-0,02	0,11	-0,11	0,08
	Feb.	0,00	0,08	-0,02	0,11	-0,11	0,07
	Mar.	0,00	0,07	-0,02	0,11	-0,10	0,06
	Apr.	0,00	0,07	-0,01	0,11	-0,10	0,05
	May	0,00	0,07	-0,01	0,11	-0,09	0,03
	June	0,00	0,07	-0,02	0,11	-0,11	0,03
	July	0,00	0,07	-0,01	0,11	-0,12	0,04
	Aug.	0,00	0,07	-0,02	0,12	-0,11	0,05
	Sep.	0,00	0,08	-0,02	0,07	-0,09	0,09
	Oct.	0,00	0,09	-0,02	0,07	-0,01	0,17
	Nov.	0,00	0,11	0,11	0,07	0,02	0,21
	Dec.	0,00	0,13	0,02	0,07	0,02	0,34

Source: CBC.

1) MFIs sector excluding the CBC.

2) The data refer to interest rates applied by MFIs to deposits denominated in euro vis-à-vis households and non-financial corporations resident in the euro area member states.

3) Including non-profit institutions serving households.

4) For this instrument category, new business and outstanding amounts coincide i.e. they refer to end-of-period.

5) For this instrument category, households and non-financial corporations are merged and allocated to the household sector, since the outstanding amounts of non-financial corporations are negligible compared with those of the household sector.

Table 1.16 MFI ⁽¹⁾ interest rates on euro-denominated loans (outstanding amounts) ⁽²⁾ to euro area residents
(percentages per annum, end-of-period, unless otherwise indicated)

		Loans to households ⁽³⁾						Loans to non-financial corporations		
		Lending for house purchase, with maturity			Consumer credit and other loans, with maturity			With maturity		
		Up to 1 year	Over 1 and up to 5 years	Over 5 years	Up to 1 year	Over 1 and up to 5 years	Over 5 years	Up to 1 year	Over 1 and up to 5 years	Over 5 years
2019	Aug.	1,35	2,17	2,33	5,75	3,27	3,42	4,09	3,22	3,10
	Sep.	1,19	2,04	2,30	5,78	3,23	3,37	4,10	3,21	3,07
	Oct.	1,14	2,03	2,30	5,92	3,24	3,34	4,12	3,20	3,08
	Nov.	1,13	2,05	2,24	5,90	3,21	3,26	4,10	3,25	3,05
	Dec.	1,13	1,90	2,21	5,81	3,17	3,24	4,01	3,31	3,03
2020	Jan.	1,11	1,87	2,20	5,74	3,15	3,23	3,96	3,29	3,03
	Feb.	1,13	1,84	2,19	5,73	3,12	3,21	3,96	3,29	3,04
	Mar.	1,14	1,76	2,17	5,10	3,09	3,19	3,89	3,32	3,00
	Apr.	1,14	1,85	2,17	5,14	3,09	3,18	3,81	3,29	2,99
	May	1,22	1,81	2,17	5,52	3,10	3,16	3,87	3,29	2,99
	June	1,18	1,79	2,15	5,76	3,07	3,16	3,69	3,33	2,96
	July	1,09	1,79	2,13	5,80	3,06	3,14	3,73	3,32	2,95
	Aug.	1,11	1,80	2,13	5,80	3,07	3,13	3,75	3,31	2,95
	Sep.	1,16	1,77	2,11	5,72	3,08	3,12	3,74	3,25	2,94
	Oct.	1,17	1,81	2,10	5,70	3,10	3,11	3,73	3,25	2,94
	Nov.	1,18	1,72	2,09	5,73	3,13	3,10	3,75	3,26	2,94
	Dec.	1,73	1,65	2,07	5,65	3,12	3,09	3,58	3,25	2,92
2021	Jan.	1,26	1,67	2,07	5,58	3,14	3,10	3,51	3,27	2,93
	Feb.	1,29	1,67	2,07	5,51	3,22	3,07	3,46	3,27	2,92
	Mar.	1,28	1,66	2,06	5,82	3,21	3,05	3,45	3,26	2,92
	Apr.	1,24	1,65	2,06	5,58	3,17	3,05	3,40	3,27	2,92
	May	1,30	1,69	2,05	5,82	3,22	3,03	3,45	3,29	2,92
	June	2,11	1,71	2,05	5,86	3,28	3,04	3,44	3,18	2,92
	July	1,50	1,70	2,05	5,98	3,30	3,02	3,43	3,15	2,93
	Aug.	1,49	1,67	2,04	6,01	3,30	3,01	3,44	3,17	2,93
	Sep.	1,50	1,68	2,04	6,14	3,29	2,99	3,44	3,13	2,94
	Oct.	1,51	1,66	2,04	6,18	3,33	2,99	3,46	3,08	2,93
	Nov.	1,59	1,65	2,04	6,36	3,39	2,98	3,43	3,09	2,93
	Dec.	2,25	1,65	2,04	6,37	3,38	2,99	3,36	3,14	2,94
2022	Jan.	1,56	1,66	2,04	6,42	3,42	2,98	3,38	3,13	2,94
	Feb.	1,63	1,61	2,04	6,17	3,44	2,98	3,37	3,12	2,94
	Mar.	1,62	1,59	2,04	6,28	3,50	2,99	3,28	3,24	2,94
	Apr.	1,62	1,57	2,04	6,27	3,51	2,98	3,27	3,26	2,94
	May	1,60	1,66	2,06	6,26	3,54	2,97	3,32	3,26	2,95
	June	1,66	1,72	2,07	6,11	3,58	2,99	3,30	3,27	2,95
	July	1,66	1,87	2,18	6,27	3,63	3,04	3,39	3,35	3,02
	Aug.	1,68	1,95	2,22	6,29	3,67	3,05	3,48	3,52	3,10
	Sep.	1,67	2,58	2,43	6,60	3,80	3,16	3,81	3,79	3,36
	Oct.	1,67	2,77	2,51	6,65	3,92	3,24	4,03	4,06	3,58
	Nov.	1,89	2,82	2,76	6,97	4,14	3,35	4,30	4,30	3,86
	Dec.	2,92	3,27	2,97	7,17	4,25	3,50	4,58	4,62	4,20

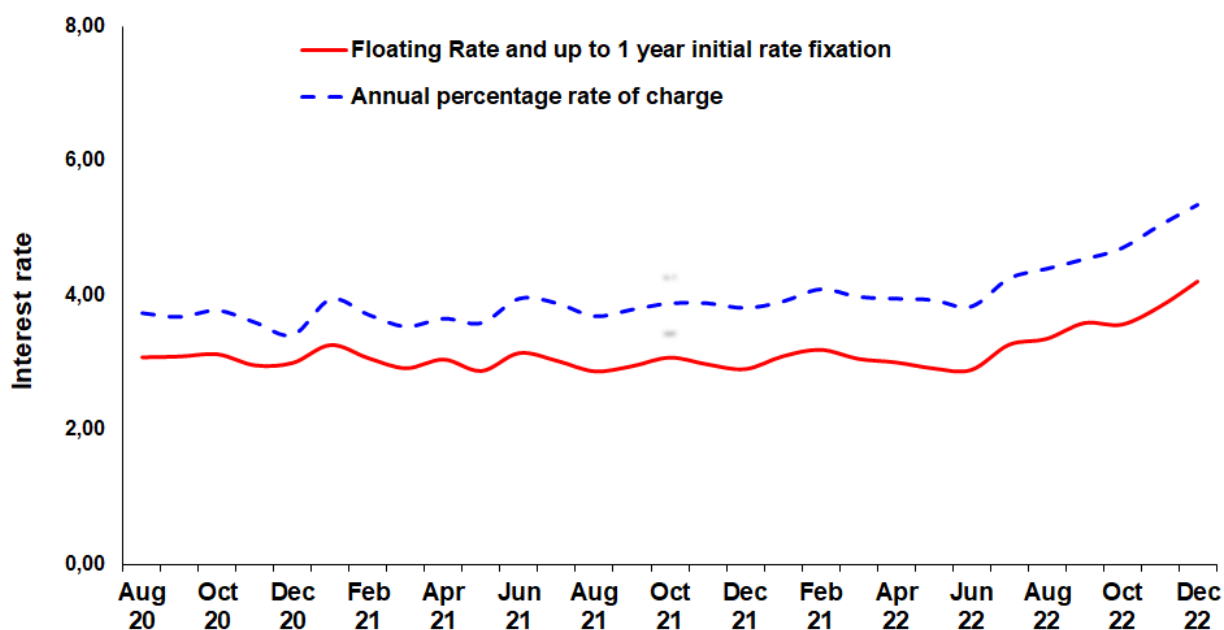
Source: CBC.

1) MFIs sector excluding the CBC.

2) The data refer to interest rates applied by MFIs to loans denominated in euro vis-à-vis households and non-financial corporations resident in the euro area member states.

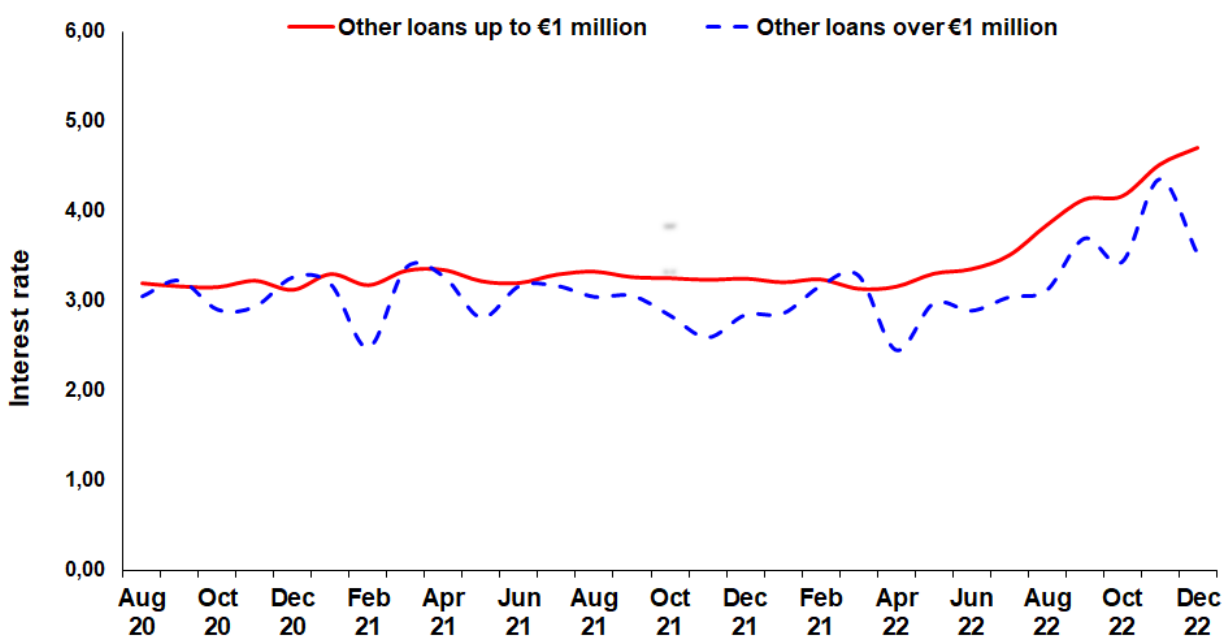
3) Including non-profit institutions serving households.

Chart 1.6 MFI interest rates on loans to households for consumption at a floating rate or with an initial rate fixation period of up to one year



Source: CBC.

Chart 1.7 MFI interest rates on new loans to non-financial corporations at a floating rate and up to one year initial rate fixation



Source: CBC.

Table 1.17 Volumes of new loans to euro area households⁽¹⁾ decomposed into pure new and renegotiated loans
(€ million)

		Consumer credit			Lending for house purchase			Other lending		
		Total new business loans ⁽²⁾	Pure new loans ^(3,5)	Renegotiated loans ^(4,5)	Total new business loans ⁽²⁾	Pure new loans ^(3,5)	Renegotiated loans ^(4,5)	Total new business loans ⁽²⁾	Pure new loans ^(3,5)	Renegotiated loans ^(4,5)
2019	Aug.	11,8	11,3	0,5	64,3	61,7	2,6	29,9	11,7	18,2
	Sep.	16,7	14,6	2,2	77,8	69,0	8,8	14,3	10,5	3,8
	Oct.	15,7	13,5	2,2	77,9	64,6	13,3	16,1	10,7	5,4
	Nov.	16,2	14,0	2,2	89,5	66,9	22,6	14,5	9,1	5,4
	Dec.	14,3	12,7	1,6	93,6	75,8	17,8	16,1	9,5	6,5
2020	Jan.	14,6	12,4	2,1	74,7	57,6	17,0	21,2	14,6	6,7
	Feb.	14,5	12,5	2,0	81,0	64,6	16,4	20,5	17,9	2,7
	Mar.	13,3	12,3	1,0	54,9	42,5	12,4	11,8	9,0	2,8
	Apr.	5,1	4,2	0,9	32,0	18,8	13,2	15,5	12,7	2,8
	May	9,6	8,2	1,4	59,0	41,6	17,4	17,0	8,7	8,4
	June	13,9	13,0	0,9	96,9	81,1	15,8	17,5	13,7	3,8
	July	16,1	14,8	1,3	97,8	80,3	17,5	19,1	15,5	3,6
	Aug.	13,5	12,5	1,0	55,9	47,1	8,8	10,5	7,2	3,3
	Sep.	15,3	14,1	1,2	97,2	84,5	12,7	13,0	10,5	2,5
	Oct.	14,4	12,9	1,6	83,9	75,6	8,3	13,6	10,7	2,9
	Nov.	15,7	14,2	1,5	96,6	88,2	8,4	12,0	10,3	1,7
	Dec.	20,3	18,1	2,2	110,4	101,4	9,0	13,3	10,7	2,6
2021	Jan.	11,4	9,9	1,5	78,5	68,7	9,8	9,3	6,2	3,1
	Feb.	11,4	10,1	1,4	90,2	74,0	16,3	31,4	11,3	20,1
	Mar.	18,3	14,2	4,0	104,1	85,6	18,5	20,9	16,4	4,5
	Apr.	21,2	12,9	8,4	102,3	86,4	15,9	22,9	17,8	5,1
	May	15,7	14,1	1,6	109,6	91,8	17,8	11,7	8,2	3,5
	June	19,8	13,4	6,4	171,9	113,7	58,2	16,9	12,8	4,1
	July	16,0	14,6	1,4	118,1	101,8	16,3	9,4	6,8	2,5
	Aug.	13,2	11,7	1,6	89,5	76,1	13,4	12,8	10,1	2,7
	Sep.	15,6	14,1	1,6	106,2	95,1	11,1	12,4	9,1	3,3
	Oct.	12,7	11,7	1,0	105,2	94,2	11,0	22,1	7,8	14,3
	Nov.	14,4	12,3	2,1	113,2	100,5	12,7	6,2	4,9	1,3
	Dec.	13,3	10,3	3,0	152,9	133,2	19,7	19,7	12,7	7,0
2022	Jan.	11,7	10,4	1,3	104,6	99,6	5,0	9,7	8,1	1,6
	Feb.	12,2	11,0	1,3	150,4	142,6	7,8	6,2	4,8	1,4
	Mar.	14,1	12,3	1,8	205,1	195,2	9,9	8,3	6,7	1,6
	Apr.	13,0	11,4	1,6	73,1	64,8	8,4	6,8	6,0	0,8
	May	19,4	17,1	2,3	114,7	97,5	17,2	11,2	10,2	1,0
	June	17,2	15,7	1,6	103,8	93,8	10,0	9,0	4,7	4,3
	July	14,6	13,4	1,3	83,2	77,5	5,7	9,9	6,2	3,7
	Aug.	12,3	10,9	1,5	79,2	71,7	7,5	6,7	5,7	1,1
	Sep.	15,6	13,6	1,9	102,9	89,6	13,2	9,9	8,5	1,4
	Oct.	15,1	13,6	1,6	72,7	66,8	5,9	7,2	6,2	0,9
	Nov.	14,1	12,4	1,7	91,8	82,9	8,9	10,8	5,4	5,4
	Dec.	14,5	13,6	0,9	103,8	95,8	8,0	11,6	10,5	1,1

Source: CBC.

- 1) Including non-profit institutions serving households.
- 2) The data refer to total new business volumes of loans i.e. new loan contracts, including contracts which were renegotiated within the reference month, denominated in euro vis-à-vis households resident in the euro area member states.
- 3) Pure new loans include all new loan contracts within the reference month.
- 4) The data refer to contracts which were renegotiated within the reference month.
- 5) Data are available as of December 2014.

Table 1.18 Volumes of new loans to euro area non-financial corporations decomposed into pure new and renegotiated loans
(€ million)

		Other loans up to €1 million			Other loans over €1 million		
		Total new business loans ⁽¹⁾	Pure new loans ^(2,4)	Renegotiated loans ^(3,4)	Total new business loans ⁽¹⁾	Pure new loans ^(2,4)	Renegotiated loans ^(3,4)
2019	Aug.	31,6	30,1	1,5	197,2	130,9	66,3
	Sep.	34,9	28,6	6,3	260,4	122,9	137,5
	Oct.	35,1	29,1	6,0	117,8	82,6	35,2
	Nov.	36,8	32,6	4,2	46,8	33,1	13,6
	Dec.	55,8	48,1	7,7	272,4	219,7	52,7
2020	Jan.	34,3	27,3	7,0	114,1	95,3	18,7
	Feb.	38,4	29,8	8,6	144,9	78,0	66,9
	Mar.	34,1	23,9	10,2	197,7	43,5	154,1
	Apr.	18,3	16,3	2,0	40,8	31,8	9,0
	May	31,9	23,6	8,3	70,0	35,8	34,3
	June	37,6	31,6	6,0	147,7	106,3	41,4
	July	33,5	27,2	6,3	74,6	57,6	17,0
	Aug.	37,0	31,0	6,1	100,5	60,4	40,0
	Sep.	38,9	36,0	3,0	151,1	140,7	10,4
	Oct.	32,2	28,0	4,2	137,2	97,2	40,0
	Nov.	42,7	38,8	3,9	96,4	91,7	4,7
	Dec.	54,3	51,4	3,0	158,2	126,7	31,5
2021	Jan.	49,4	40,7	8,7	65,7	55,7	9,9
	Feb.	66,1	45,4	20,7	120,4	65,1	55,2
	Mar.	90,9	57,0	33,9	376,8	81,7	295,2
	Apr.	68,6	44,0	24,6	325,0	35,3	289,7
	May	58,3	44,8	13,5	220,0	68,9	151,1
	June	93,3	50,5	42,8	372,7	100,3	272,4
	July	61,5	45,1	16,4	302,2	115,5	186,7
	Aug.	44,1	34,4	9,7	118,8	60,8	57,9
	Sep.	43,2	36,0	7,2	209,4	96,7	112,8
	Oct.	48,8	39,3	9,5	125,4	42,8	82,6
	Nov.	51,5	41,9	9,6	167,2	125,5	41,7
	Dec.	76,4	60,0	16,4	381,4	157,1	224,2
2022	Jan.	34,4	31,0	3,4	128,9	98,8	30,0
	Feb.	43,7	42,2	1,4	224,9	84,0	140,8
	Mar.	79,3	68,3	11,0	199,9	95,4	104,4
	Apr.	51,0	44,4	6,6	120,5	66,9	53,7
	May	55,1	44,1	11,0	162,5	93,5	69,0
	June	50,3	44,6	5,7	256,5	187,5	69,0
	July	41,3	36,8	4,5	153,2	86,2	67,0
	Aug.	30,7	27,4	3,3	132,3	66,6	65,7
	Sep.	54,1	48,3	5,8	295,9	128,9	167,0
	Oct.	42,7	39,4	3,3	102,6	53,7	48,9
	Nov.	48,9	43,7	5,3	247,5	113,9	133,6
	Dec.	72,6	60,4	12,2	342,7	210,5	132,2

Source: CBC.

1) The data refer to total new business volumes of loans i.e. new loan contracts, including contracts which were renegotiated within the reference month, denominated in euro vis-à-vis non-financial corporations resident in the euro area member states.

2) Pure new loans include all new loan contracts within the reference month.

3) The data refer to contracts which were renegotiated within the reference month.

4) Data are available as of December 2014.

2. INVESTMENT FUNDS STATISTICS

Table 2.1 Investment funds balance sheet data: assets
(€ million, outstanding amounts at end of period)

		Deposits /Loans	Securities other than shares			Shares and other equity				Non financial assets (incl. fixed assets)	Remaining assets (incl. financial derivatives)	Total assets	Number of reporting entities
			Total	Up to 1 year	Over 1 year	Total	Quoted shares	Unquoted shares	IF and MMF shares				
2013	June	467,1	45,2	12,5	32,8	1.204,9	130,8	1.041,4	32,6	91,5	99,6	1.908,3	74
	Sep.	742,6	39,8	12,2	27,6	1.185,9	139,0	1.014,9	32,0	96,6	106,6	2.171,7	84
	Dec.	339,0	55,0	6,1	48,9	2.110,0	1.107,1	971,7	31,2	117,2	95,8	2.717,0	83
2014	Mar.	335,2	70,6	15,6	54,9	2.275,7	1.336,7	901,5	37,5	116,7	88,8	2.887,0	85
	June	306,3	70,8	14,7	56,2	2.506,8	1.475,9	924,3	106,6	118,6	60,4	3.062,9	84
	Sep.	294,9	76,5	17,6	58,9	2.352,7	1.213,9	1.024,2	114,6	121,7	59,7	2.905,5	84
2014	Dec.	247,3	77,2	18,6	58,6	2.067,6	1.046,2	911,6	109,8	120,8	38,3	2.551,2	83
2015	Mar.	240,1	89,1	22,0	67,2	2.486,4	1.028,9	1.321,1	136,4	110,6	113,5	3.039,8	78
	June	235,3	85,5	27,9	57,6	2.208,8	935,6	1.149,6	123,6	105,8	327,2	2.962,6	78
	Sep.	216,1	90,5	25,4	65,1	2.238,6	945,6	1.177,0	116,0	97,5	265,6	2.908,3	78
	Dec.	203,6	105,8	11,9	93,9	2.209,6	870,9	1.220,0	118,7	102,0	277,8	2.898,8	74
2016	Mar.	194,4	99,0	15,0	84,0	2.034,1	721,9	1.218,4	93,8	102,2	282,3	2.712,0	76
	June	266,5	124,4	28,6	95,8	2.144,8	763,2	1.286,5	95,1	97,9	294,4	2.928,0	82
	Sep.	252,1	153,9	18,0	135,9	1.906,0	930,4	850,1	125,5	79,1	125,2	2.516,3	90
	Dec.	253,7	173,3	19,6	153,7	2.036,6	1.052,9	890,0	93,7	70,9	112,1	2.646,6	95
2017	Mar.	217,0	180,3	15,6	164,7	2.123,7	1.116,3	887,9	119,5	76,3	106,8	2.704,1	108
	June	215,2	214,7	22,2	192,5	2.097,7	1.233,0	750,0	114,7	91,5	155,1	2.774,1	109
	Sep.	233,0	219,5	16,5	203,0	2.056,7	1.141,6	799,5	115,6	90,7	140,8	2.740,7	108
	Dec.	224,0	240,3	16,7	223,6	2.697,8	1.319,2	1.184,5	194,1	111,4	178,4	3.451,9	114
2018	Mar.	211,9	246,4	21,5	224,9	3.494,8	1.183,6	2.111,5	199,7	302,1	190,9	4.446,1	123
	June	263,9	297,4	22,7	274,8	3.641,4	1.255,0	2.168,7	217,8	307,1	207,8	4.717,5	130
	Sep.	326,1	297,1	24,8	272,3	3.714,2	1.198,1	2.287,8	228,3	308,4	211,9	4.857,7	142
	Dec.	327,2	463,2	184,0	279,2	3.445,0	1.042,4	2.160,0	242,6	308,1	247,5	4.791,0	149
2019	Mar.	366,4	477,7	190,6	287,2	3.890,9	1.290,0	2.350,6	250,4	309,6	210,2	5.254,9	155
	June	397,7	465,2	189,0	276,2	4.005,4	1.368,6	2.355,4	281,4	308,2	312,1	5.488,6	160
	Sep.	544,6	451,9	102,5	349,4	4.169,9	1.306,6	2.547,8	315,5	311,2	208,7	5.686,3	166
	Dec.	495,2	453,4	120,5	332,9	4.595,4	1.640,4	2.637,7	317,3	310,8	238,8	6.093,6	178
2020	Mar.	534,3	455,6	111,9	343,7	3.962,3	1.165,2	2.490,9	306,2	314,5	297,2	5.563,9	189
	June	575,6	431,1	55,9	375,2	4.211,8	1.332,2	2.574,1	305,4	287,8	254,3	5.760,6	199
	Sep.	627,8	413,6	51,8	361,8	3.918,0	1.320,3	2.298,4	299,4	264,5	321,0	5.545,0	208
	Dec.	666,1	367,6	2,3	365,3	3.926,9	1.704,8	1.859,4	362,7	317,6	288,2	5.566,4	222
2021	Mar.	672,4	397,9	0,5	397,4	4.896,9	2.148,8	1.954,9	793,2	333,5	325,1	6.625,8	222
	June	695,6	473,5	0,2	473,3	5.531,6	2.486,8	2.029,9	1.014,9	334,1	319,9	7.354,7	224
	Sep.	663,1	895,0	0,0	895,0	6.351,9	2.709,6	2.429,4	1.212,9	337,7	288,0	8.535,6	235
	Dec.	753,6	893,3	9,4	883,9	6.501,5	2.721,3	2.518,5	1.261,8	341,9	250,1	8.740,4	257
2022	Mar.	932,9	664,5	9,5	655,0	6.488,7	2.656,8	2.561,7	1.270,3	353,8	252,0	8.692,0	273
	June	837,2	830,9	39,4	791,5	6.508,1	2.591,9	2.592,0	1.324,3	300,9	226,8	8.704,0	274
	Sep.	856,5	799,4	43,9	755,5	6.064,0	2.355,0	2.435,0	1.274,0	316,5	190,3	8.226,6	284

Source: CBC.

Table 2.2 Investment funds balance sheet data: liabilities
(€ million, outstanding amounts at end of period)

		Loans	IF shares/units	Other liabilities (incl. financial derivatives)	Total liabilities	Number of reporting entities
2013	June	227,0	1.639,5	41,9	1.908,3	74
	Sep.	243,7	1.881,0	47,0	2.171,7	84
	Dec.	31,7	2.235,3	449,9	2.717,0	83
2014	Mar.	33,4	2.405,3	448,3	2.887,0	85
	June	33,5	2.558,6	470,8	3.062,9	84
	Sep.	35,0	2.412,6	457,9	2.905,5	84
2014	Dec.	32,6	2.071,6	447,0	2.551,2	83
2015	Mar.	29,6	2.559,6	450,6	3.039,8	78
	June	30,0	2.452,0	480,6	2.962,6	78
	Sep.	28,9	2.404,5	475,0	2.908,3	78
	Dec.	26,1	2.386,4	486,3	2.898,8	74
2016	Mar.	26,0	2.202,2	483,8	2.712,0	76
	June	26,1	2.420,9	481,0	2.928,0	82
	Sep.	26,1	2.087,8	402,4	2.516,3	90
	Dec.	340,6	2.200,3	105,7	2.646,6	95
2017	Mar.	339,7	2.256,4	108,0	2.704,1	108
	June	290,0	2.386,4	97,7	2.774,1	109
	Sep.	290,4	2.352,5	97,8	2.740,7	108
	Dec.	616,4	2.747,1	88,4	3.451,9	114
2018	Mar.	606,7	3.613,6	225,7	4.446,1	123
	June	613,3	3.984,5	119,7	4.717,5	130
	Sep.	621,6	4.106,4	129,7	4.857,7	142
	Dec.	626,0	4.024,5	140,5	4.791,0	149
2019	Mar.	737,9	4.403,9	113,1	5.254,9	155
	June	741,8	4.610,5	136,4	5.488,6	160
	Sep.	789,0	4.743,1	154,2	5.686,3	166
	Dec.	685,8	5.232,1	175,7	6.093,6	178
2020	Mar.	696,4	4.692,8	174,8	5.563,9	189
	June	613,2	5.002,7	144,7	5.760,6	199
	Sep.	595,6	4.798,1	151,3	5.545,0	208
	Dec.	618,3	4.822,7	125,4	5.566,4	222
2021	Mar.	631,5	5.801,3	193,0	6.625,8	222
	June	654,2	6.474,0	226,4	7.354,7	224
	Sep.	840,1	7.422,1	273,4	8.535,6	235
	Dec.	805,9	7.685,7	248,8	8.740,4	257
2022	Mar.	637,6	7.730,4	324,0	8.692,0	273
	June	616,7	7.823,1	264,2	8.704,0	274
	Sep.	535,6	7.482,6	208,5	8.226,6	284

Source: CBC.

Table 2.3 Investment funds total assets/liabilities, by nature of investment
(€ million, outstanding amounts at end of period)

		Total	Equity	Bond	Mixed	Real estate	Other
2013	June	1.908,3	1.236,5	0,0	333,3	145,7	192,8
	Sep.	2.171,7	1.508,9	0,2	335,0	140,5	186,9
	Dec.	2.717,0	2.062,4	6,2	373,1	170,4	104,8
2014	Mar.	2.887,0	2.222,0	11,1	397,4	151,5	105,0
	June	3.062,9	2.379,1	13,0	406,9	150,6	113,3
	Sep.	2.905,5	2.202,1	15,6	414,3	157,5	115,9
2014	Dec.	2.551,2	1.866,4	20,3	397,2	157,3	110,0
2015	Mar.	3.039,8	2.320,7	26,2	403,9	169,4	119,6
	June	2.962,6	2.290,2	26,1	382,7	162,9	100,7
	Sep.	2.908,3	2.262,6	26,9	366,7	154,7	97,4
	Dec.	2.898,8	2.207,7	48,1	369,7	176,1	97,2
2016	Mar.	2.712,0	1.983,2	47,4	360,4	189,5	131,5
	June	2.928,0	2.105,1	48,5	415,7	213,8	144,9
	Sep.	2.516,3	1.614,6	72,7	472,3	213,0	143,7
	Dec.	2.646,6	1.693,5	74,5	482,8	223,2	172,6
2017	Mar.	2.704,1	1.724,3	77,2	498,8	212,1	191,7
	June	2.774,1	1.827,3	110,9	415,6	210,0	210,3
	Sep.	2.740,7	1.716,6	118,5	450,7	227,4	227,4
	Dec.	3.451,9	1.872,5	138,7	448,7	275,4	716,6
2018	Mar.	4.446,1	1.718,5	134,7	456,5	481,3	1.655,1
	June	4.717,5	1.796,0	136,3	534,2	509,9	1.741,1
	Sep.	4.857,7	1.869,7	143,4	541,4	528,6	1.774,6
	Dec.	4.791,0	1.697,5	134,6	527,0	507,3	1.924,8
2019	Mar.	5.254,9	2.038,9	144,6	589,5	542,1	1.939,8
	June	5.488,6	2.186,3	152,1	621,2	580,7	1.948,3
	Sep.	5.686,3	2.189,6	190,6	664,4	616,8	2.024,9
	Dec.	6.093,6	2.497,8	177,7	671,2	610,7	2.136,2
2020	Mar.	5.563,9	1.969,1	183,7	663,0	624,6	2.123,4
	June	5.760,6	2.091,1	182,2	617,9	632,4	2.236,9
	Sep.	5.545,0	1.933,3	180,8	626,0	682,2	2.122,7
	Dec.	5.566,4	1.898,3	189,3	630,5	731,2	2.117,0
2021	Mar.	6.625,8	2.363,9	199,6	636,0	734,8	2.691,5
	June	7.354,7	2.546,4	205,9	1.006,3	725,6	2.870,5
	Sep.	8.535,6	3.043,5	225,4	1.301,3	711,4	3.254,0
	Dec.	8.740,4	3.039,1	226,3	1.302,2	701,6	3.471,2
2022	Mar.	8.692,0	3.096,5	210,6	1.342,8	695,0	3.346,9
	June	8.704,0	3.086,9	180,3	1.285,5	683,1	3.468,1
	Sep.	8.226,6	2.881,0	176,6	1.317,8	622,3	3.228,9

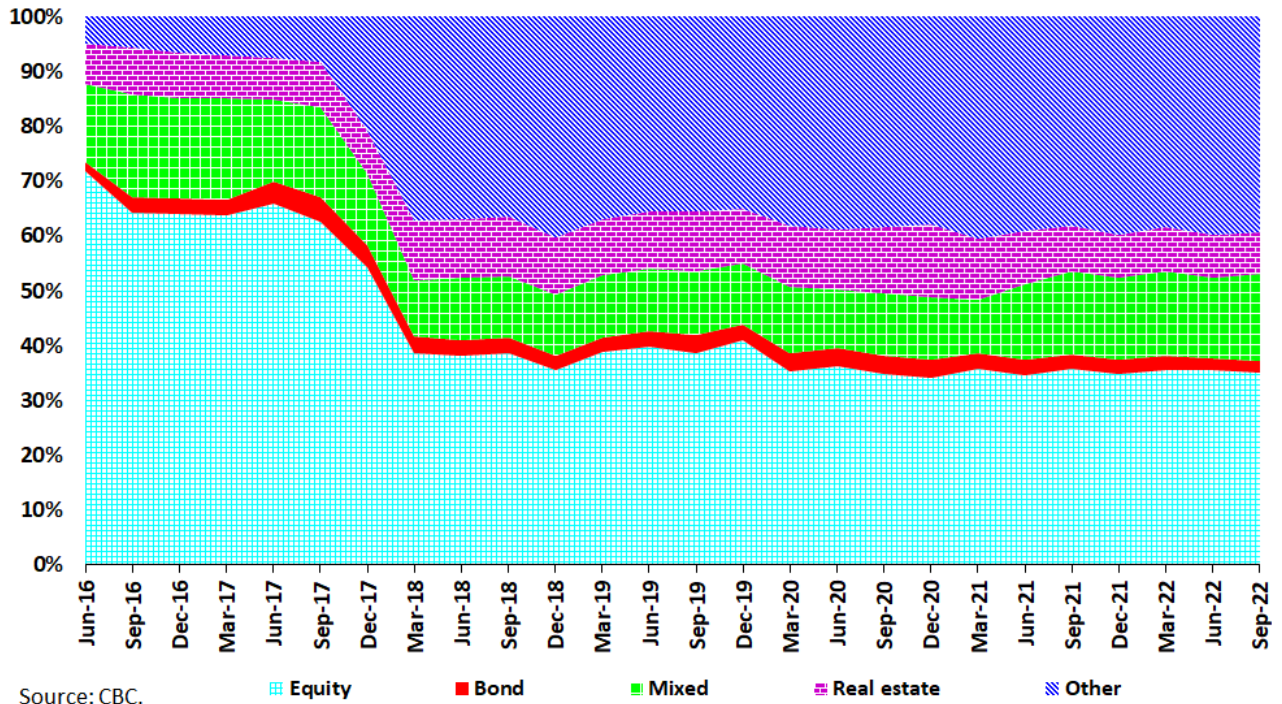
Source: CBC.

Table 2.4 Investment funds total assets/liabilities, by type of investment fund
(€ million, outstanding amounts at end of period)

		Total	Open end	Closed end
	June	1.908,3	1.045,1	863,2
	Sep.	2.171,7	1.321,9	849,7
2013	Dec.	2.717,0	2.105,1	611,9
2014	Mar.	2.887,0	2.293,9	593,1
	June	3.062,9	2.473,2	589,7
	Sep.	2.905,5	2.312,2	593,3
2014	Dec.	2.551,2	1.984,4	566,8
2015	Mar.	3.039,8	2.478,8	561,0
	June	2.962,6	2.447,5	515,2
	Sep.	2.908,3	2.410,9	497,3
	Dec.	2.898,8	2.399,4	499,4
2016	Mar.	2.712,0	2.227,7	484,3
	June	2.928,0	2.458,3	469,7
	Sep.	2.516,3	2.045,7	470,6
	Dec.	2.646,6	2.208,3	438,3
2017	Mar.	2.704,1	2.269,2	434,9
	June	2.774,1	2.343,2	430,9
	Sep.	2.740,7	2.307,5	433,2
	Dec.	3.451,9	2.981,1	470,8
2018	Mar.	4.446,1	3.970,3	475,8
	June	4.717,5	4.297,3	420,2
	Sep.	4.857,7	4.440,7	416,9
	Dec.	4.791,0	4.369,2	421,9
2019	Mar.	5.254,9	4.822,3	432,6
	June	5.488,6	5.014,2	474,4
	Sep.	5.686,3	5.205,6	480,7
	Dec.	6.093,6	5.610,6	483,1
2020	Mar.	5.563,9	5.091,7	472,2
	June	5.760,6	5.452,9	307,7
	Sep.	5.545,0	5.301,1	243,9
	Dec.	5.566,4	5.331,9	234,5
2021	Mar.	6.625,8	6.390,3	235,5
	June	7.354,7	7.109,6	245,0
	Sep.	8.535,6	8.300,9	234,7
	Dec.	8.740,4	8.410,8	329,6
2022	Mar.	8.692,0	8.322,6	369,4
	June	8.704,0	8.388,6	315,4
	Sep.	8.226,6	7.904,3	322,3

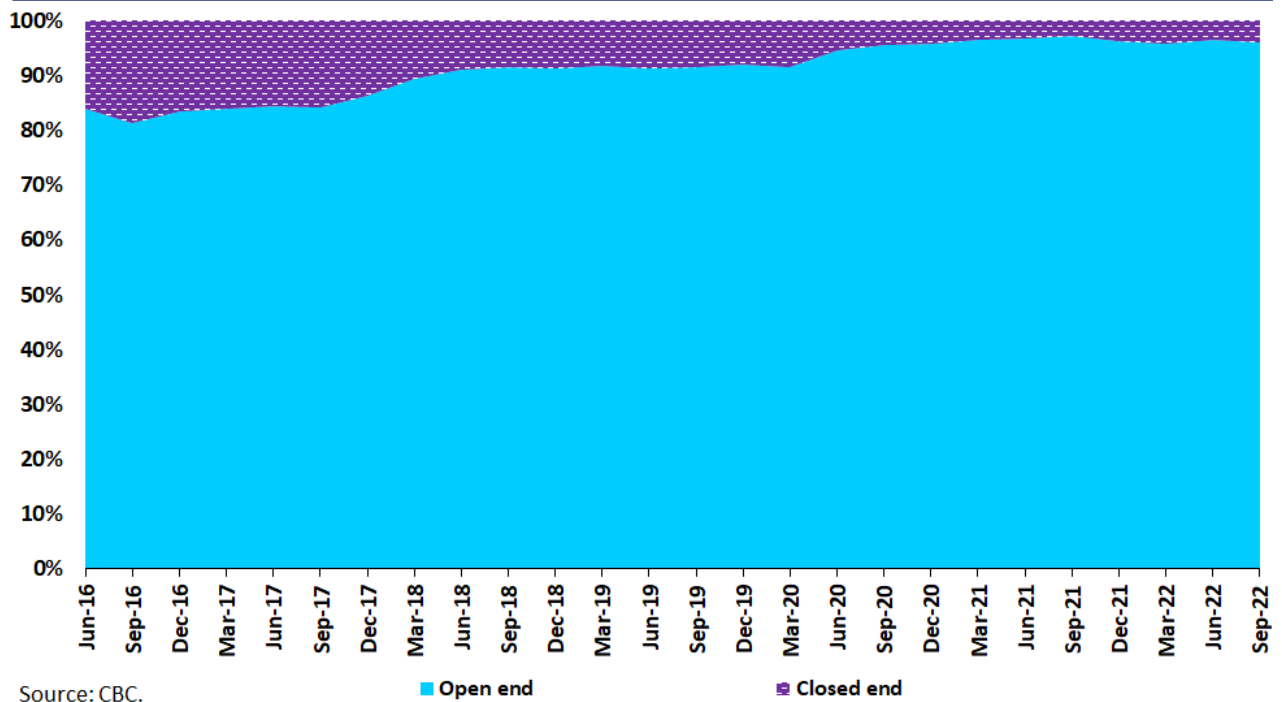
Source: CBC.

Chart 2.1 Investment funds total assets/liabilities, by nature of investment (% contributions)



Source: CBC.

Chart 2.2 Investment funds total assets/liabilities, by type of investment fund (% contributions)



Source: CBC.

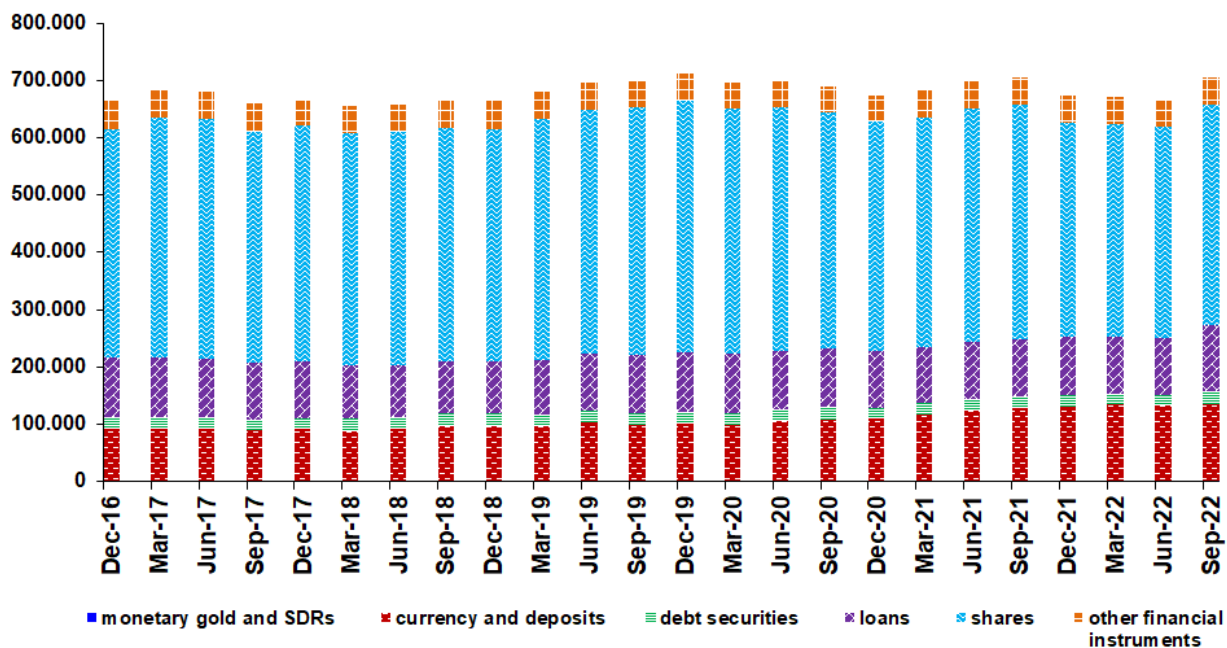
3. QUARTERLY FINANCIAL ACCOUNTS

Table 3.1 Domestic economy (all resident sectors)
(€ million, outstanding amounts)

		Monetary gold and SDRs	Currency and deposits	Debt securities	Loans	Shares	Other financial instruments	Total
Financial assets								
2017	Dec.	557,7	91.808,8	19.034,1	104.466,1	398.907,7	49.168,0	663.942,4
	Mar.	581,4	92.386,0	19.794,5	103.266,7	417.881,3	49.732,1	683.642,1
	Jun.	546,9	92.049,0	19.137,0	102.346,2	418.352,0	48.578,6	681.009,7
	Sep.	545,8	88.894,4	19.363,8	99.329,8	402.854,7	47.758,9	658.747,4
2018	Dec.	542,4	90.706,8	19.432,1	97.795,0	412.179,1	45.472,0	666.127,4
	Mar.	539,1	87.847,2	21.347,1	92.225,2	406.288,5	46.272,1	654.519,2
	Jun.	539,7	91.048,8	20.610,3	90.178,6	407.790,9	46.316,1	656.484,4
	Sep.	517,4	95.305,0	22.464,2	90.755,8	408.306,1	47.098,8	664.447,3
2019	Dec.	562,3	95.520,0	21.999,9	92.412,1	404.455,8	50.136,7	665.086,8
	Mar.	579,0	94.960,7	21.244,4	95.812,5	421.004,2	47.390,1	680.990,9
	Jun.	616,9	101.643,5	21.436,7	98.492,0	426.868,4	46.885,5	695.943,0
	Sep.	673,1	98.151,3	20.965,5	102.167,4	430.216,5	47.044,8	699.218,6
2020	Dec.	667,9	100.491,7	20.106,5	104.071,9	439.686,9	46.096,8	711.121,7
	Mar.	715,0	98.895,0	19.565,0	103.580,6	426.945,9	46.818,2	696.519,7
	Jun.	765,4	103.530,0	21.374,9	102.599,2	423.939,8	46.502,8	698.712,1
	Sep.	777,7	107.531,9	21.181,7	101.597,6	412.485,1	46.387,9	689.961,9
2021	Dec.	746,6	108.250,8	20.137,6	99.498,1	399.454,4	45.373,7	673.461,2
	Mar.	700,3	115.768,6	20.496,1	98.495,5	400.572,6	45.858,0	681.891,1
	Jun.	719,9	123.544,0	19.659,2	100.612,1	405.586,5	47.194,5	697.316,2
	Sep.	1.099,8	126.527,8	20.441,4	100.227,8	408.392,1	48.477,7	705.166,6
2022	Dec.	1.160,1	130.181,4	19.716,5	102.180,7	372.982,6	48.243,6	674.464,9
	Mar.	1.221,2	133.812,6	18.102,9	98.797,0	370.802,7	47.380,2	670.116,6
	Jun.	1.232,9	131.097,9	18.633,7	98.833,2	370.066,7	47.125,5	666.989,9
	Sep.	1.296,6	134.655,8	20.986,4	117.006,0	382.589,2	47.638,7	704.172,7
Financial liabilities								
2017	Dec.	169,4	84.000,7	22.050,7	197.989,2	328.656,5	56.443,1	689.309,6
	Mar.	168,2	85.110,1	21.052,3	197.152,7	350.372,6	57.422,1	711.278,0
	Jun.	164,4	85.007,4	22.965,8	194.976,5	349.173,7	56.301,3	708.589,1
	Sep.	159,0	80.773,1	19.570,1	191.877,6	339.019,2	54.520,8	685.919,8
2018	Dec.	157,7	81.907,0	21.355,2	192.758,5	344.197,4	53.350,1	693.725,9
	Mar.	156,7	79.422,7	21.262,8	186.422,4	342.036,8	52.409,1	681.710,5
	Jun.	160,2	80.461,9	22.582,6	182.375,8	345.651,2	51.892,2	683.123,9
	Sep.	162,0	82.404,5	25.213,5	184.834,5	345.289,0	52.792,9	690.696,4
2019	Dec.	161,3	82.222,4	23.515,3	178.154,4	354.572,5	53.630,2	692.256,1
	Mar.	164,1	80.585,5	24.599,2	175.865,4	376.630,3	50.169,7	708.014,2
	Jun.	162,2	83.803,9	25.834,6	180.969,3	382.895,3	49.778,7	723.444,0
	Sep.	166,3	81.493,7	22.492,3	180.981,1	390.974,4	50.036,4	726.144,2
2020	Dec.	164,1	81.636,1	22.319,4	184.341,3	399.518,5	49.898,3	737.877,7
	Mar.	165,4	80.269,6	23.378,0	176.489,0	391.977,8	50.275,3	722.555,1
	Jun.	163,2	83.821,3	26.548,1	174.993,5	390.539,8	49.588,7	725.654,6
	Sep.	159,7	86.239,6	27.902,6	170.679,4	382.913,9	49.695,2	717.590,4
2021	Dec.	157,2	86.379,2	27.324,7	167.007,5	373.437,0	48.620,7	702.926,3
	Mar.	160,5	91.479,2	28.844,0	157.091,3	385.317,7	48.569,6	711.462,3
	Jun.	159,4	98.722,7	27.651,1	158.718,8	393.134,4	48.973,4	727.359,8
	Sep.	515,9	101.171,3	28.030,8	157.221,5	398.814,9	49.005,8	734.760,2
2022	Dec.	524,7	104.513,2	27.671,1	156.270,1	364.614,7	49.184,5	702.778,3
	Mar.	528,0	104.176,4	27.003,0	152.450,2	364.702,0	48.642,9	697.502,5
	Jun.	542,0	102.912,6	25.211,4	152.051,6	362.343,9	51.502,2	694.563,7
	Sep.	556,7	105.008,9	24.888,8	169.214,9	380.439,6	52.153,0	732.261,9

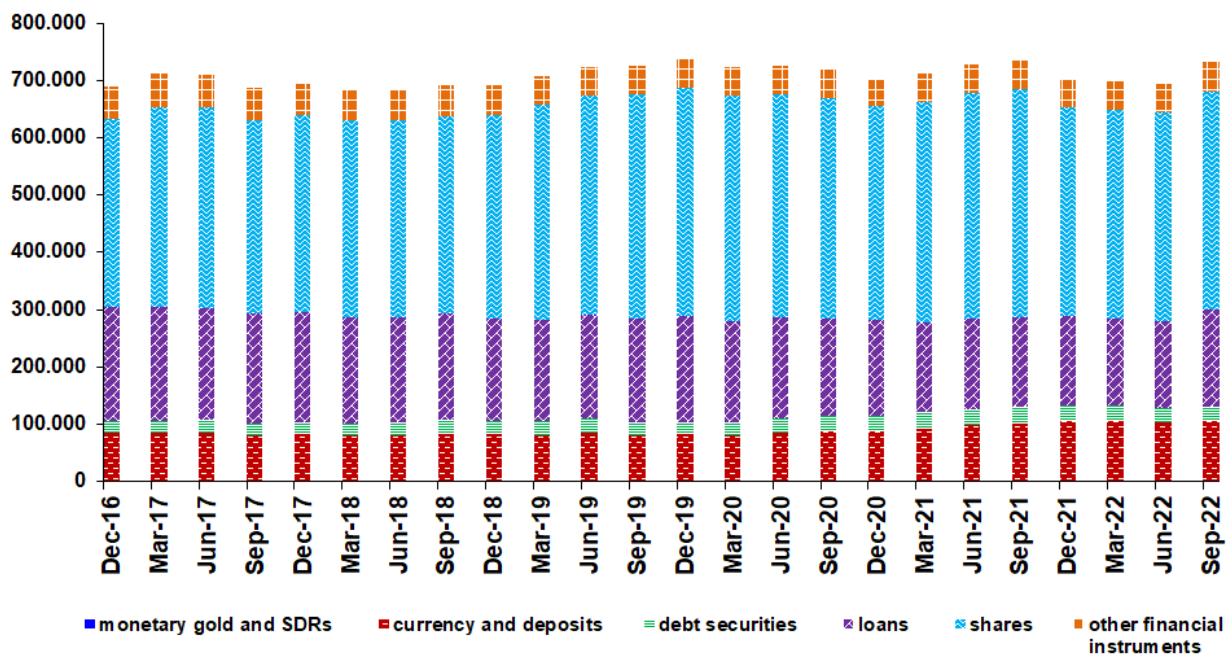
Source: CBC.

Chart 3.1 Domestic economy (all resident sectors): analysis of financial assets
(€ million; outstanding amounts)



Source: CBC.

Chart 3.2 Domestic economy (all resident sectors): analysis of financial liabilities
(€ million; outstanding amounts)



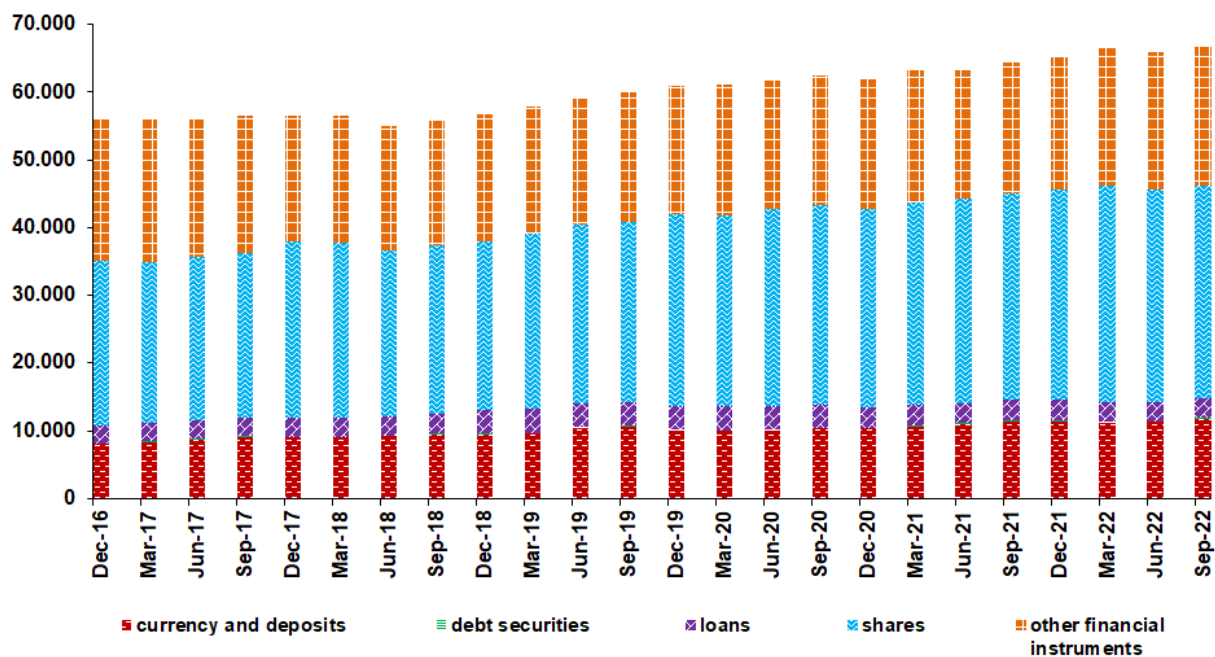
Source: CBC.

Table 3.2 Non-financial corporations
(€ million, outstanding amounts)

		Currency and Deposits	Debt securities	Loans	Shares	Other financial instruments	Total
Financial assets							
2017	Dec.	8.037,3	114,5	2.697,7	24.269,5	20.778,9	55.897,9
	Mar.	8.353,8	98,6	2.658,0	23.827,2	21.011,0	55.948,7
	Jun.	8.683,3	160,7	2.658,4	24.177,7	20.415,9	56.096,0
	Sep.	8.997,2	155,5	2.723,5	24.370,6	20.269,8	56.516,6
2018	Dec.	8.972,1	152,7	2.724,5	26.155,2	18.617,1	56.621,6
	Mar.	8.960,4	172,1	2.750,8	25.870,7	18.813,9	56.567,9
	Jun.	9.163,1	172,2	2.749,1	24.597,2	18.307,4	54.989,0
	Sep.	9.479,6	193,2	2.760,7	24.967,8	18.413,3	55.814,6
2019	Dec.	9.466,4	123,7	3.435,7	24.929,4	18.738,6	56.693,8
	Mar.	9.535,9	115,1	3.631,9	25.763,0	18.892,8	57.938,7
	Jun.	10.437,2	115,6	3.527,6	26.328,2	18.895,0	59.303,6
	Sep.	10.596,5	110,6	3.601,4	26.521,7	19.232,8	60.063,0
2020	Dec.	10.102,1	111,7	3.467,9	28.385,3	18.954,3	61.021,3
	Mar.	9.997,2	102,0	3.494,1	28.253,5	19.247,9	61.094,7
	Jun.	10.099,1	107,4	3.440,5	29.071,3	19.047,7	61.765,9
	Sep.	10.376,4	108,4	3.396,6	29.372,6	19.158,2	62.412,2
2021	Dec.	10.357,2	111,0	3.043,5	29.193,3	19.236,1	61.941,1
	Mar.	10.636,4	112,8	3.032,7	30.007,8	19.462,6	63.252,3
	Jun.	11.017,3	92,7	2.897,5	30.184,1	19.111,1	63.302,7
	Sep.	11.371,7	135,0	3.089,6	30.402,7	19.485,7	64.484,7
2022	Dec.	11.443,4	161,7	3.001,4	31.014,9	19.553,0	65.174,4
	Mar.	11.203,5	153,5	2.813,6	32.116,9	20.116,8	66.404,4
	Jun.	11.257,7	149,9	2.836,7	31.474,1	20.112,8	65.831,1
	Sep.	11.765,0	213,5	2.775,8	31.457,6	20.395,8	66.607,7
Financial liabilities							
2017	Dec.	0,0	1,0	40.513,8	40.873,5	16.812,2	98.200,5
	Mar.	0,0	0,0	41.519,6	41.545,8	16.327,6	99.393,0
	Jun.	0,0	0,0	40.985,3	42.107,0	15.865,5	98.957,8
	Sep.	0,0	0,0	40.816,1	42.696,1	15.719,3	99.231,5
2018	Dec.	0,0	0,0	40.728,0	43.285,0	15.384,3	99.397,3
	Mar.	0,0	2,0	39.058,8	44.128,1	15.617,9	98.806,8
	Jun.	0,0	2,0	39.187,2	43.227,3	15.105,1	97.521,6
	Sep.	0,0	16,5	39.762,7	43.525,7	15.133,0	98.437,9
2019	Dec.	0,0	16,5	40.709,3	44.650,7	14.991,6	100.368,1
	Mar.	0,0	60,4	41.122,9	45.584,7	15.168,0	101.936,0
	Jun.	0,0	60,4	42.304,2	46.506,7	15.423,1	104.294,4
	Sep.	0,0	63,4	42.393,9	47.001,5	15.488,3	104.947,1
2020	Dec.	0,0	87,2	41.788,4	47.058,4	15.977,2	104.911,2
	Mar.	0,0	90,2	41.714,1	47.432,0	16.215,7	105.452,0
	Jun.	0,0	93,2	41.288,5	48.105,1	16.462,1	105.948,9
	Sep.	0,0	138,1	41.024,3	48.466,8	16.457,9	106.087,1
2021	Dec.	0,0	99,8	39.686,5	49.555,9	16.587,1	105.929,3
	Mar.	0,0	111,8	39.961,7	50.085,8	16.709,8	106.869,1
	Jun.	0,0	113,2	40.082,3	50.675,9	16.807,1	107.678,5
	Sep.	0,0	114,8	40.162,3	51.250,7	16.810,3	108.338,1
2022	Dec.	0,0	108,6	39.909,8	52.196,2	16.947,0	109.161,6
	Mar.	0,0	110,9	39.749,6	52.795,7	17.413,2	110.069,4
	Jun.	0,0	111,7	40.114,0	52.897,7	17.518,0	110.641,4
	Sep.	0,0	102,8	39.479,1	53.270,0	17.645,0	110.496,9

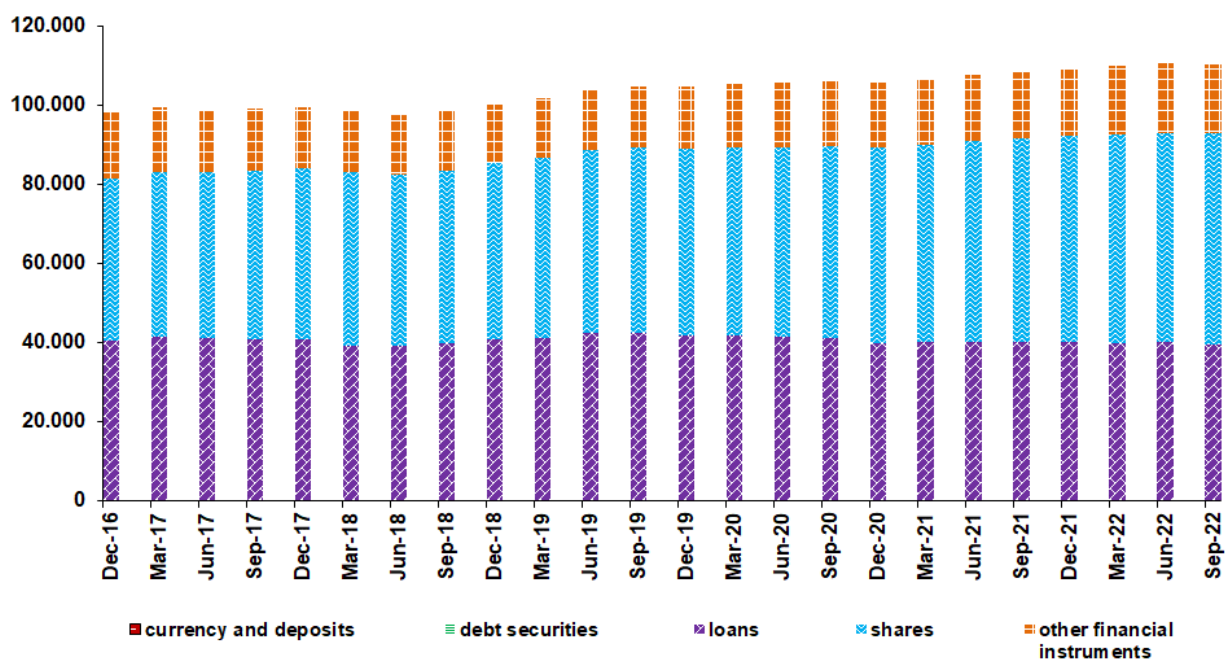
Source: CBC.

Chart 3.3 Non financial corporations: analysis of financial assets
(€ million; outstanding amounts)



Source: CBC.

Chart 3.4 Non financial corporations: analysis of financial liabilities
(€ million; outstanding amounts)



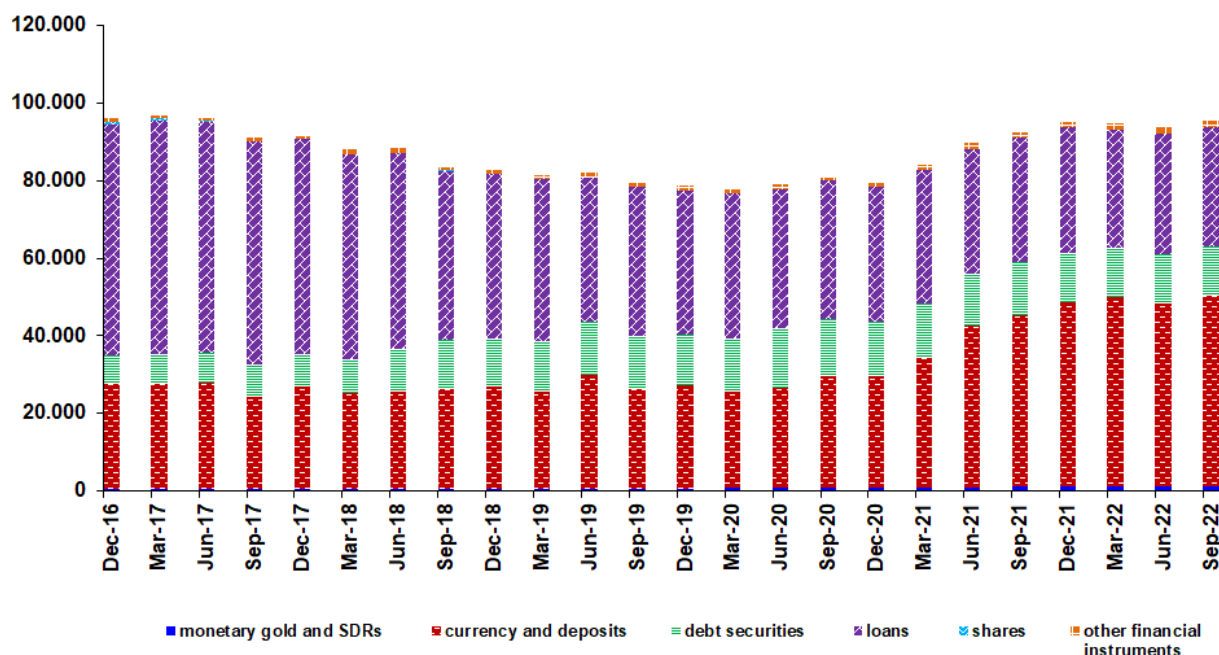
Source: CBC.

Table 3.3 Monetary financial institutions
(€ million, outstanding amounts)

		Monetary gold and SDRs	Currency and deposits	Debt securities	Loans	Shares	Other financial instruments	Total
Financial assets								
2017	Dec.	557,7	27.114,0	7.222,9	59.675,3	509,5	941,5	96.020,9
	Mar.	581,4	27.102,0	7.741,6	60.099,0	497,9	856,8	96.878,7
	Jun.	546,9	27.278,7	7.937,7	59.275,6	427,3	857,9	96.324,1
	Sep.	545,8	23.695,2	8.235,1	57.800,7	3,7	814,6	91.095,1
2018	Dec.	542,4	26.486,3	8.281,7	55.449,6	33,2	965,7	91.758,9
	Mar.	539,1	24.896,3	8.591,5	52.648,4	157,3	1.145,2	87.977,8
	Jun.	539,7	25.053,4	11.139,4	50.306,0	166,8	1.102,9	88.308,2
	Sep.	517,4	25.853,0	12.737,3	43.438,4	144,5	855,9	83.546,5
2019	Dec.	562,3	26.461,7	12.377,9	42.409,7	21,4	984,3	82.817,3
	Mar.	579,0	24.872,4	13.093,5	41.878,4	9,3	1.070,1	81.502,7
	Jun.	616,9	29.205,4	13.806,0	37.206,1	2,5	1.124,4	81.961,3
	Sep.	673,1	25.736,2	13.684,6	38.246,9	-188,0	1.096,9	79.249,7
2020	Dec.	667,9	26.692,7	12.910,8	37.242,1	-254,9	1.111,3	78.369,9
	Mar.	715,0	24.874,7	13.570,7	37.481,0	-214,6	1.007,5	77.434,3
	Jun.	765,4	25.947,7	15.117,8	35.932,7	-218,1	1.335,1	78.880,6
	Sep.	777,7	28.718,6	14.954,5	35.557,6	-230,7	1.120,6	80.898,3
2021	Dec.	746,6	28.953,9	13.946,8	34.864,2	-241,2	1.017,4	79.287,7
	Mar.	700,3	33.671,3	14.042,0	34.471,7	-231,8	1.108,5	83.762,0
	Jun.	719,9	41.918,7	13.325,2	32.248,7	-235,3	1.564,4	89.541,6
	Sep.	1.099,8	44.257,1	13.541,8	32.085,6	-216,0	1.565,9	92.334,2
2022	Dec.	1.160,1	47.398,8	12.943,7	32.311,6	-202,5	1.414,3	95.026,0
	Mar.	1.221,2	48.954,3	12.573,1	30.466,0	-203,0	1.550,3	94.561,9
	Jun.	1.232,9	47.170,4	12.815,4	30.956,5	-196,1	1.618,0	93.597,1
	Sep.	1.296,6	49.111,8	12.644,7	30.703,0	-189,3	1.691,2	95.258,0
Financial liabilities								
2017	Dec.	169,4	76.218,7	115,9	47,0	4.393,1	1.137,0	82.081,1
	Mar.	168,2	77.262,1	107,4	47,0	4.184,4	1.015,2	82.784,3
	Jun.	164,4	77.028,4	100,4	45,0	4.138,5	1.067,2	82.543,9
	Sep.	159,0	72.779,1	110,4	0,0	3.343,6	1.043,0	77.435,1
2018	Dec.	157,7	73.857,0	214,7	0,0	3.479,9	1.186,5	78.895,8
	Mar.	156,7	71.308,7	122,5	0,0	3.358,0	1.259,8	76.205,7
	Jun.	160,2	72.286,9	106,5	0,0	3.416,6	1.277,1	77.247,3
	Sep.	162,0	70.641,5	121,9	1,0	3.310,6	904,7	75.141,7
2019	Dec.	161,3	70.359,4	141,4	0,0	2.953,5	1.447,7	75.063,3
	Mar.	164,1	68.651,5	117,6	3,0	3.594,0	1.305,3	73.835,5
	Jun.	162,2	71.768,9	86,6	1,0	3.720,6	1.242,6	76.981,9
	Sep.	166,3	69.349,7	104,4	0,0	3.862,3	1.269,1	74.751,8
2020	Dec.	164,1	69.262,1	117,5	2,0	4.292,6	1.185,0	75.023,3
	Mar.	165,4	67.659,6	115,2	1,0	3.921,7	1.197,0	73.059,9
	Jun.	163,2	71.242,3	96,1	0,0	3.903,6	1.201,6	76.606,8
	Sep.	159,7	73.835,6	81,9	1,0	3.906,2	1.332,6	79.317,0
2021	Dec.	157,2	73.586,2	73,1	2,0	3.885,1	1.294,5	78.998,1
	Mar.	160,5	78.639,2	70,4	0,0	3.800,6	1.280,3	83.951,0
	Jun.	159,4	85.968,7	77,3	1,0	3.866,9	1.323,3	91.396,6
	Sep.	515,9	88.508,3	82,4	0,0	3.926,2	1.402,5	94.435,3
2022	Dec.	524,7	91.654,2	80,5	0,0	3.892,0	1.311,5	97.462,9
	Mar.	528,0	91.438,4	74,6	0,0	3.862,4	1.464,3	97.367,7
	Jun.	542,0	90.092,6	74,5	0,0	3.953,8	1.388,2	96.051,1
	Sep.	556,7	92.146,9	86,5	0,0	4.006,3	1.479,2	98.275,6

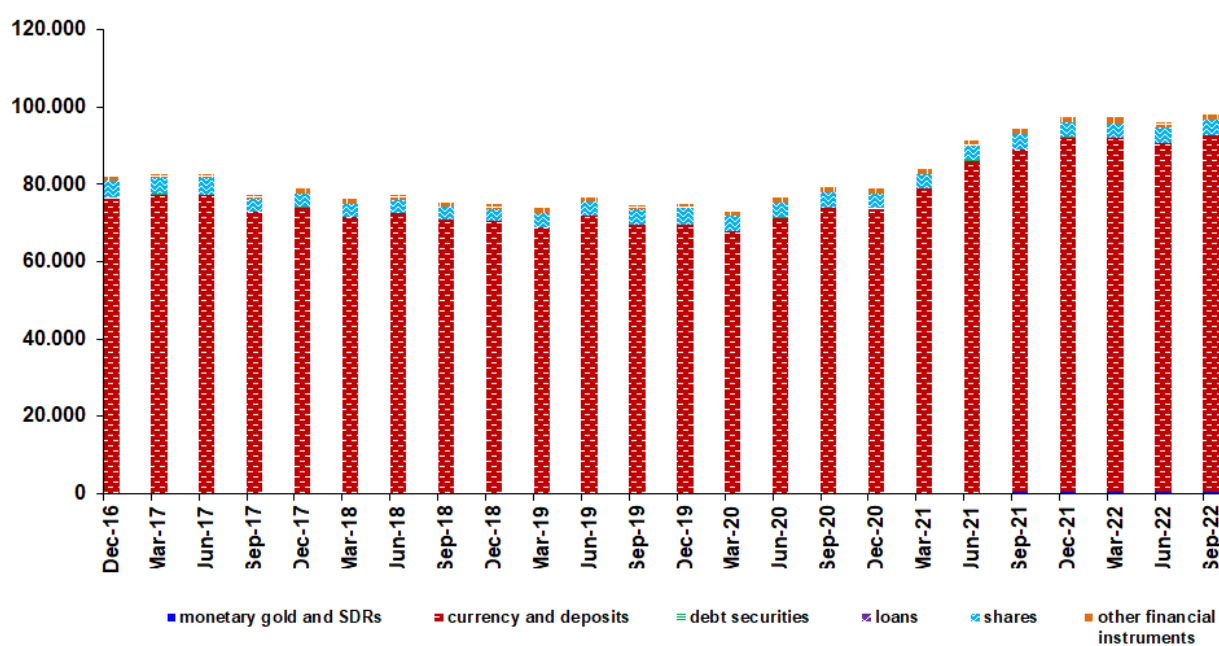
Source: CBC.

Chart 3.5 Monetary financial institutions (all resident sectors): analysis of financial assets (€ million; outstanding amounts)



Source: CBC.

Chart 3.6 Monetary financial institutions (all resident sectors): analysis of financial liabilities (€ million; outstanding amounts)



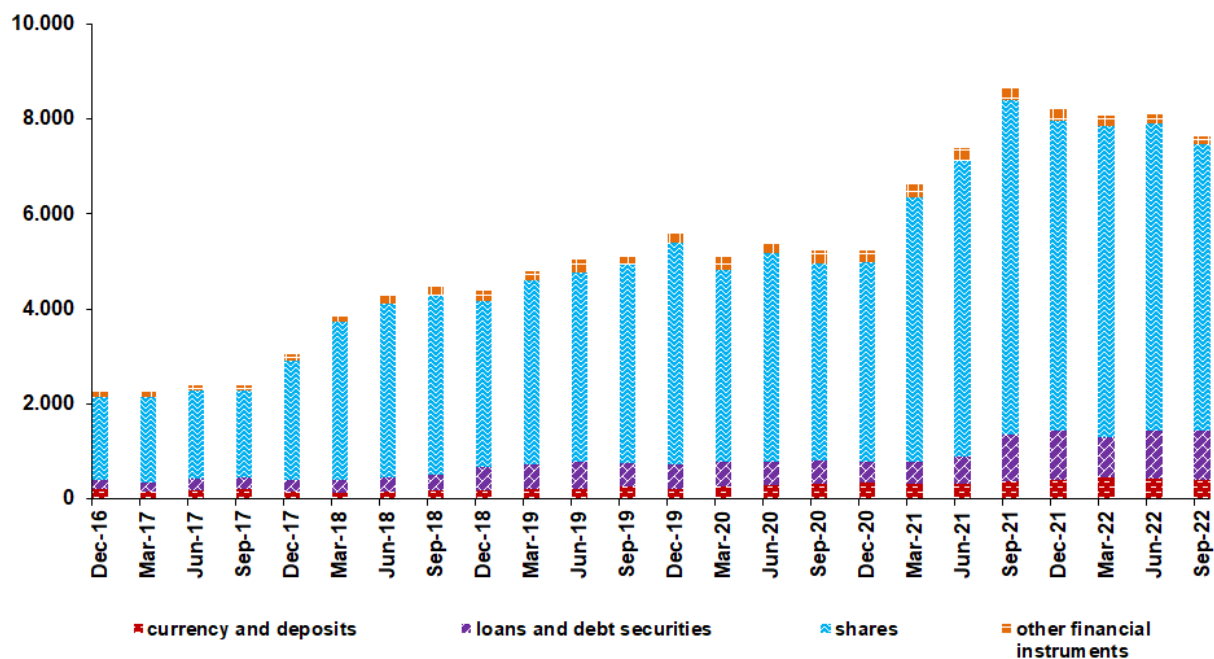
Source: CBC.

Table 3.4 Investment funds
(€ million, outstanding amounts)

		Currency and deposits	Loans and debt securities	Shares	Other financial instruments	Total
Financial assets						
2017	Dec.	200,2	201,1	1.738,9	108,0	2.248,2
	Mar.	141,5	202,6	1.804,6	106,0	2.254,7
	Jun.	177,0	233,5	1.862,1	127,0	2.399,6
	Sep.	191,3	242,0	1.843,5	111,0	2.387,8
2018	Dec.	139,6	259,8	2.501,2	145,0	3.045,6
	Mar.	123,4	271,5	3.320,6	156,0	3.871,5
	Jun.	133,1	324,5	3.653,5	175,0	4.286,1
	Sep.	173,0	330,6	3.779,2	181,0	4.463,8
2019	Dec.	175,0	502,0	3.498,8	215,0	4.390,8
	Mar.	204,1	524,5	3.885,5	179,0	4.793,1
	Jun.	205,4	557,9	3.999,5	275,0	5.037,8
	Sep.	246,3	504,5	4.179,1	173,0	5.102,9
2020	Dec.	193,3	518,7	4.696,0	206,0	5.614,0
	Mar.	264,2	522,5	4.034,4	273,0	5.094,1
	Jun.	275,1	494,4	4.414,1	225,0	5.408,6
	Sep.	307,9	485,5	4.156,3	288,0	5.237,7
2021	Dec.	321,9	438,0	4.237,1	235,0	5.232,0
	Mar.	299,7	475,9	5.567,9	280,0	6.623,5
	Jun.	319,3	561,4	6.234,3	280,0	7.395,0
	Sep.	352,4	995,2	7.053,3	249,0	8.649,9
2022	Dec.	389,9	1.027,3	6.562,1	227,0	8.206,3
	Mar.	445,2	834,4	6.565,2	229,0	8.073,8
	Jun.	405,2	1.028,8	6.476,6	199,0	8.109,6
	Sep.	397,3	1.023,1	6.066,0	165,0	7.651,4
Financial liabilities						
2017	Dec.	0,0	376,4	2.197,3	102,0	2.675,7
	Mar.	0,0	347,4	2.251,3	103,0	2.701,7
	Jun.	0,0	298,6	2.383,0	94,0	2.775,6
	Sep.	0,0	294,8	2.347,5	91,0	2.733,3
2018	Dec.	0,0	621,8	2.741,4	86,0	3.449,2
	Mar.	0,0	609,1	3.608,8	223,0	4.440,9
	Jun.	0,0	617,0	3.976,8	118,0	4.711,8
	Sep.	0,0	635,8	4.092,3	119,0	4.847,1
2019	Dec.	0,0	631,5	4.010,0	136,0	4.777,5
	Mar.	0,0	741,4	4.386,0	110,0	5.237,4
	Jun.	0,0	742,6	4.601,9	134,0	5.478,5
	Sep.	0,0	790,6	4.725,7	151,0	5.667,3
2020	Dec.	0,0	699,5	5.220,1	158,0	6.077,6
	Mar.	0,0	716,5	4.680,8	151,0	5.548,3
	Jun.	0,0	641,0	5.000,7	125,0	5.766,7
	Sep.	0,0	625,3	4.795,9	127,0	5.548,2
2021	Dec.	0,0	650,1	4.818,2	85,0	5.553,3
	Mar.	0,0	665,6	5.798,6	140,0	6.604,2
	Jun.	0,0	694,7	6.468,8	170,0	7.333,5
	Sep.	0,0	894,0	7.420,4	214,0	8.528,4
2022	Dec.	0,0	857,9	7.680,0	213,0	8.750,9
	Mar.	0,0	686,4	7.727,9	284,0	8.698,3
	Jun.	0,0	672,1	7.822,2	217,0	8.711,3
	Sep.	0,0	597,3	7.483,5	159,0	8.239,8

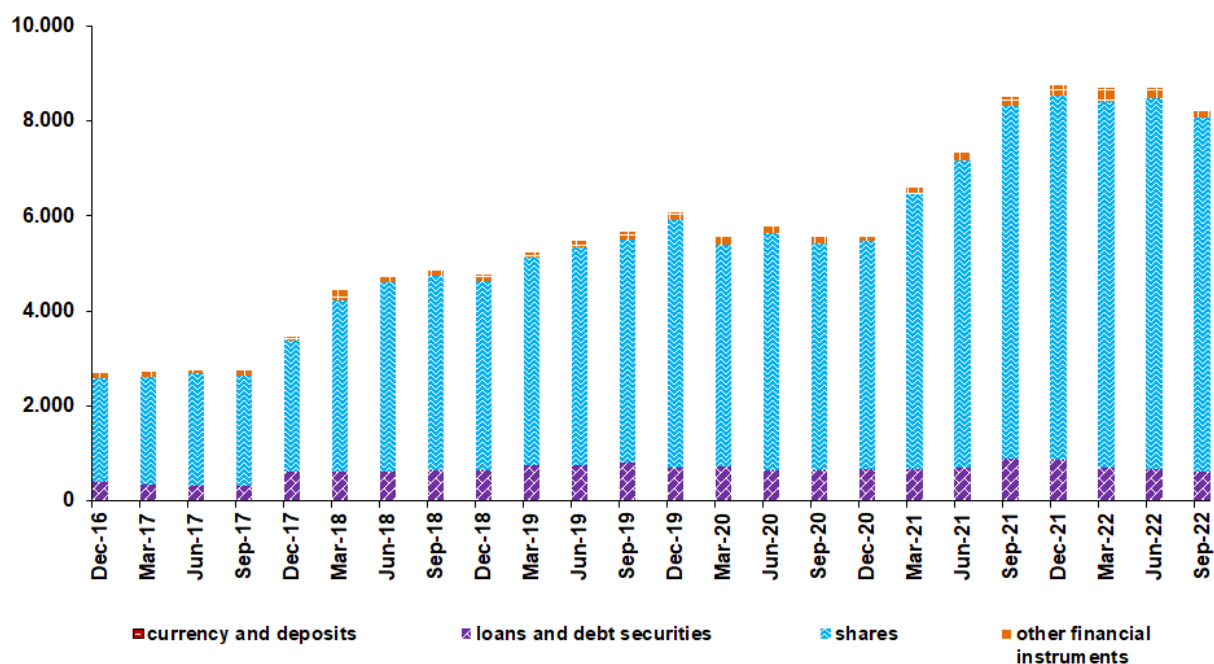
Source: CBC.

Chart 3.7 Investment funds: analysis of financial assets
(€ million; outstanding amounts)



Source: CBC.

Chart 3.8 Investment funds: analysis of financial liabilities
(€ million; outstanding amounts)



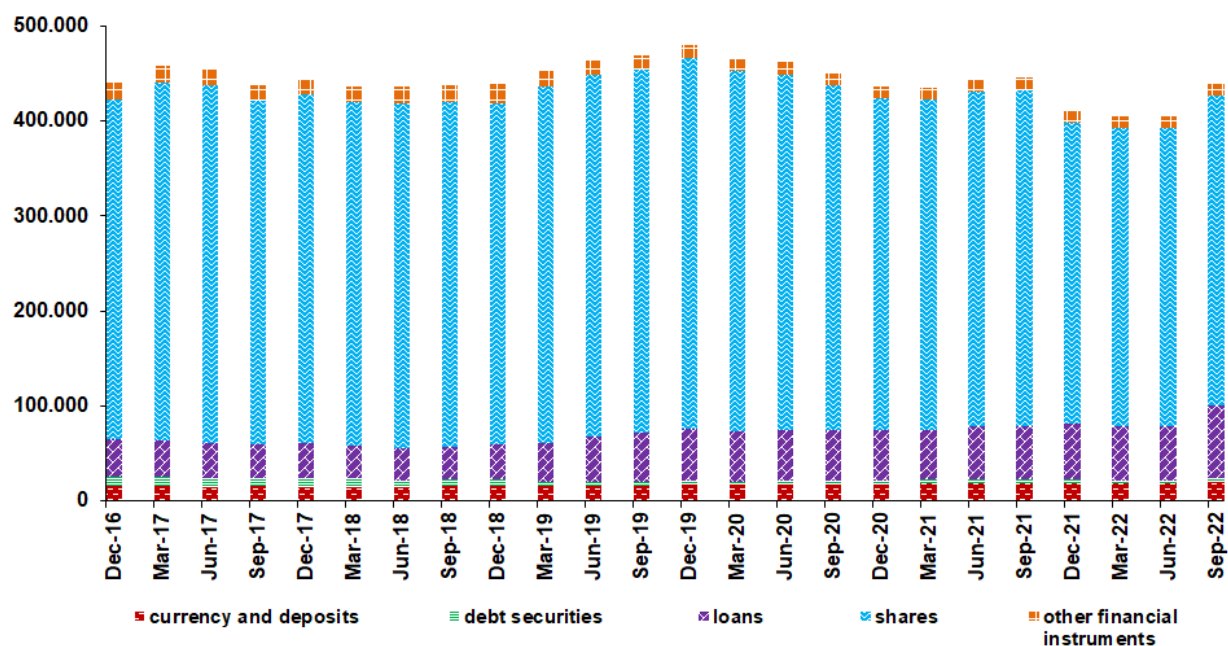
Source: CBC.

Table 3.5 Other financial institutions
(€ million, outstanding amounts)

		Currency and deposits	Debt securities	Loans	Shares	Other financial instruments	Total
Financial assets							
2017	Dec.	15.593,0	9.481,9	39.612,5	357.972,4	18.357,1	441.016,9
	Mar.	15.388,3	9.654,5	37.966,0	377.168,8	18.523,0	458.700,6
	Jun.	14.569,5	8.666,1	37.872,7	377.118,9	17.940,7	456.167,9
	Sep.	14.764,3	8.635,8	36.277,1	361.918,0	17.117,4	438.712,6
2018	Dec.	14.511,0	8.577,2	37.110,0	368.526,6	15.838,0	444.562,8
	Mar.	13.862,2	10.186,3	34.313,2	361.867,6	16.118,7	436.348,0
	Jun.	13.985,5	6.825,9	34.617,2	364.099,5	16.665,5	436.193,6
	Sep.	14.729,6	7.086,7	34.678,5	364.369,0	17.034,8	437.898,6
2019	Dec.	14.967,6	6.820,9	36.761,5	360.872,9	19.807,8	439.230,7
	Mar.	14.793,8	5.295,1	40.582,9	375.800,3	16.472,4	452.944,5
	Jun.	14.945,0	4.743,5	48.242,2	380.992,7	15.742,2	464.665,6
	Sep.	15.547,8	4.407,2	51.019,1	383.843,8	14.959,5	469.777,4
2020	Dec.	16.991,7	4.346,9	54.323,7	391.036,9	13.621,1	480.320,3
	Mar.	16.134,2	3.402,4	53.710,4	379.472,5	14.409,9	467.129,4
	Jun.	16.585,8	3.616,8	54.374,4	374.887,6	13.552,1	463.016,7
	Sep.	16.817,3	3.537,0	53.931,2	363.136,8	13.112,4	450.534,7
2021	Dec.	17.237,2	3.594,2	53.040,7	349.918,9	12.351,8	436.142,8
	Mar.	18.090,1	3.837,5	52.577,6	348.351,2	12.339,6	435.196,0
	Jun.	17.940,6	3.736,1	57.200,2	352.392,7	13.220,1	444.489,7
	Sep.	17.988,6	3.865,7	56.914,3	353.925,7	14.058,6	446.752,9
2022	Dec.	18.240,5	3.717,8	58.822,1	317.853,4	13.849,1	412.482,9
	Mar.	18.342,4	2.790,2	57.534,9	314.593,0	11.772,7	405.033,2
	Jun.	18.028,4	2.959,2	57.196,3	314.841,7	11.650,7	404.676,3
	Sep.	18.820,4	5.407,3	75.791,0	327.553,2	11.388,9	438.960,8
Financial liabilities							
2017	Dec.	0,0	14.892,8	121.767,9	279.595,7	28.087,6	444.344,0
	Mar.	0,0	13.716,9	119.764,7	300.804,4	29.385,2	463.671,2
	Jun.	0,0	15.290,4	118.278,7	298.976,8	28.656,6	461.202,5
	Sep.	0,0	11.710,7	116.091,4	289.062,5	26.948,2	443.812,8
2018	Dec.	0,0	13.512,5	117.814,9	293.040,1	25.683,3	450.050,8
	Mar.	0,0	13.499,3	114.121,5	289.288,0	24.249,5	441.158,3
	Jun.	0,0	12.554,1	110.140,6	293.510,5	24.055,6	440.260,8
	Sep.	0,0	12.649,1	112.087,3	292.811,6	24.561,7	442.109,7
2019	Dec.	0,0	11.493,8	105.294,0	301.507,2	25.089,7	443.384,7
	Mar.	0,0	11.292,2	102.851,0	321.546,3	21.187,6	456.877,1
	Jun.	0,0	11.013,6	106.876,0	326.521,0	20.401,6	464.812,2
	Sep.	0,0	7.931,5	108.479,4	333.801,7	19.860,6	470.073,2
2020	Dec.	0,0	8.062,7	112.820,6	341.351,6	19.052,4	481.287,3
	Mar.	0,0	8.516,6	105.837,2	334.392,2	19.438,0	468.184,0
	Jun.	0,0	8.630,8	104.943,7	331.921,4	18.188,7	463.684,6
	Sep.	0,0	8.615,6	101.053,0	324.133,8	17.780,1	451.582,5
2021	Dec.	0,0	8.429,8	98.559,2	313.582,9	16.648,3	437.220,2
	Mar.	0,0	9.219,8	88.144,6	323.921,5	16.383,4	437.669,3
	Jun.	0,0	9.364,1	89.354,6	330.396,9	16.190,2	445.305,8
	Sep.	0,0	9.816,8	87.496,4	334.474,2	15.797,0	447.584,4
2022	Dec.	0,0	10.385,9	86.679,2	299.077,0	15.925,4	412.067,5
	Mar.	0,0	10.112,0	83.063,5	298.594,8	14.166,6	405.936,9
	Jun.	0,0	10.645,4	82.239,0	295.974,6	17.205,0	406.064,0
	Sep.	0,0	10.852,5	100.129,6	313.949,0	17.090,8	442.021,9

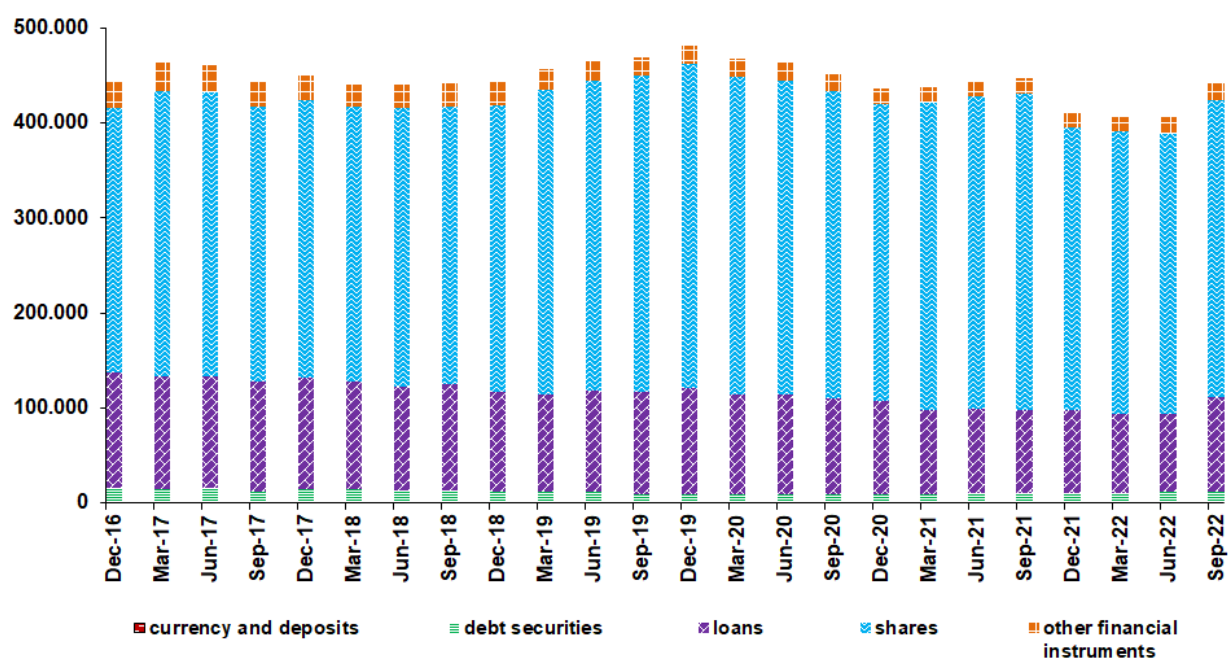
Source: CBC.

Chart 3.9 Other financial institutions: analysis of financial assets
(€ million; outstanding amounts)



Source: CBC.

Chart 3.10 Other financial institutions: analysis of financial liabilities
(€ million; outstanding amounts)



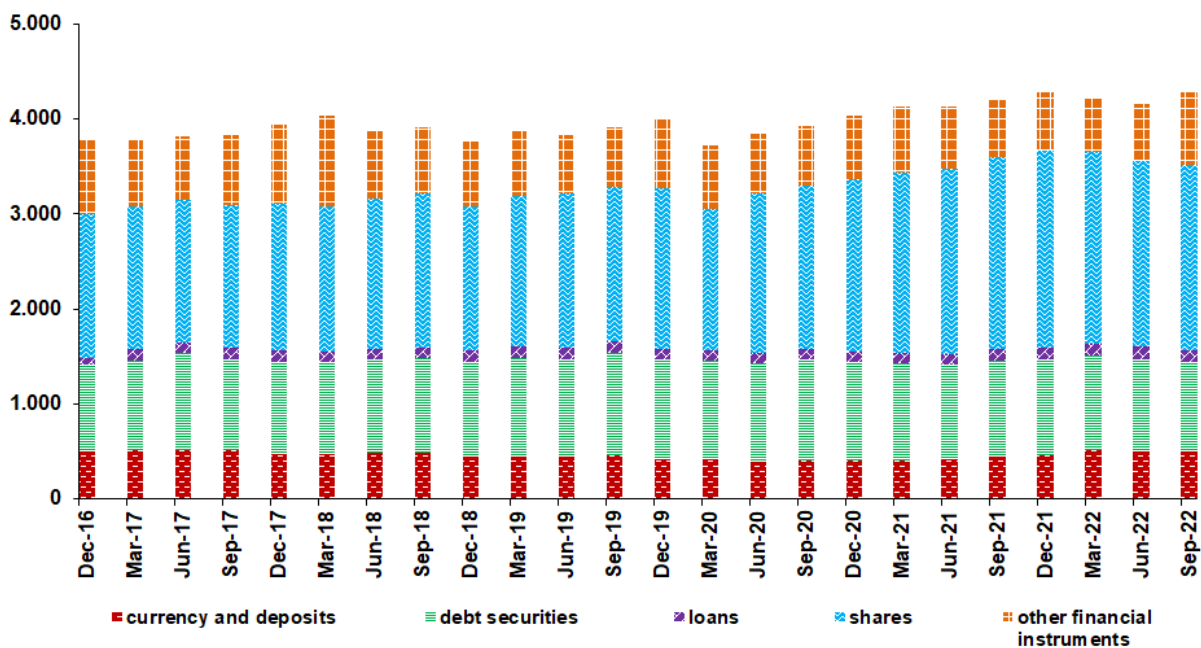
Source: CBC.

Table 3.6 Insurance corporations
(€ million, outstanding amounts)

		Currency and deposits	Debt securities	Loans	Shares	Other financial instruments	Total
Financial assets							
2017	Dec.	494,5	921,4	69,8	1.514,9	773,2	3.773,8
	Mar.	504,1	951,5	119,3	1.502,6	710,2	3.787,7
	Jun.	512,7	1.017,5	119,3	1.499,9	665,7	3.815,1
2018	Sep.	503,4	961,7	119,3	1.512,8	735,1	3.832,3
	Dec.	472,2	965,3	119,3	1.550,7	832,7	3.940,2
	Mar.	474,5	959,8	116,3	1.525,9	966,2	4.042,7
	Jun.	482,2	978,4	116,3	1.583,2	713,5	3.873,6
	Sep.	475,9	999,4	115,3	1.628,0	700,7	3.919,3
2019	Dec.	434,9	1.010,0	114,3	1.520,5	691,2	3.770,9
	Mar.	447,0	1.037,5	114,3	1.590,6	686,1	3.875,5
	Jun.	440,7	1.031,5	121,3	1.619,3	616,6	3.829,4
2020	Sep.	458,8	1.076,9	119,3	1.638,0	617,5	3.910,5
	Dec.	414,1	1.049,5	112,3	1.693,5	748,7	4.018,1
	Mar.	416,3	1.034,6	108,3	1.490,7	673,0	3.722,9
	Jun.	384,4	1.043,5	113,3	1.670,3	628,9	3.840,4
	Sep.	398,6	1.066,7	112,3	1.717,4	628,7	3.923,7
2021	Dec.	395,1	1.044,4	112,5	1.813,9	670,8	4.036,7
	Mar.	397,7	1.026,3	110,5	1.897,0	708,7	4.140,2
	Jun.	419,5	997,2	110,5	1.945,6	661,2	4.134,0
2022	Sep.	442,3	1.015,0	118,5	2.031,2	601,6	4.208,6
	Dec.	459,4	1.004,1	126,6	2.085,7	609,0	4.284,8
	Mar.	510,7	998,5	126,6	2.018,1	570,0	4.223,9
	Jun.	500,2	973,0	126,6	1.953,5	607,6	4.160,9
	Sep.	496,0	946,4	124,6	1.956,2	767,4	4.290,6
Financial liabilities							
2017	Dec.	0,0	0,0	18,9	1.584,9	2.615,7	4.219,5
	Mar.	0,0	0,0	20,9	1.574,7	2.780,7	4.376,3
	Jun.	0,0	0,0	18,1	1.556,4	2.773,0	4.347,5
	Sep.	0,0	0,0	14,8	1.557,5	2.743,8	4.316,1
2018	Dec.	0,0	0,0	14,8	1.640,0	2.710,1	4.364,9
	Mar.	0,0	0,0	9,8	1.641,9	2.742,3	4.394,0
	Jun.	0,0	0,0	19,8	1.508,0	2.796,4	4.324,2
	Sep.	0,0	0,0	18,8	1.536,8	2.799,0	4.354,6
	Dec.	0,0	0,0	18,8	1.440,1	2.796,8	4.255,7
2019	Mar.	0,0	0,0	18,8	1.508,3	2.880,3	4.407,4
	Jun.	0,0	0,0	7,8	1.534,1	2.947,5	4.489,4
	Sep.	0,0	0,0	7,8	1.572,2	2.951,0	4.531,0
2020	Dec.	0,0	0,0	8,8	1.584,8	2.948,2	4.541,8
	Mar.	0,0	0,0	5,8	1.540,1	2.823,0	4.368,9
	Jun.	0,0	0,0	5,8	1.598,0	2.860,8	4.464,6
	Sep.	0,0	0,0	5,8	1.600,2	2.850,7	4.456,7
2021	Dec.	0,0	0,0	7,8	1.584,9	2.962,6	4.555,3
	Mar.	0,0	0,0	5,8	1.701,2	3.120,6	4.827,6
	Jun.	0,0	12,5	9,9	1.715,9	3.160,2	4.898,5
	Sep.	0,0	12,8	16,0	1.733,4	3.214,4	4.976,6
2022	Dec.	0,0	13,1	15,1	1.759,5	3.244,2	5.031,9
	Mar.	0,0	13,5	15,2	1.711,2	3.198,8	4.938,7
	Jun.	0,0	13,8	16,3	1.685,6	3.170,6	4.886,3
	Sep.	0,0	0,0	28,6	1.720,8	3.460,4	5.209,8

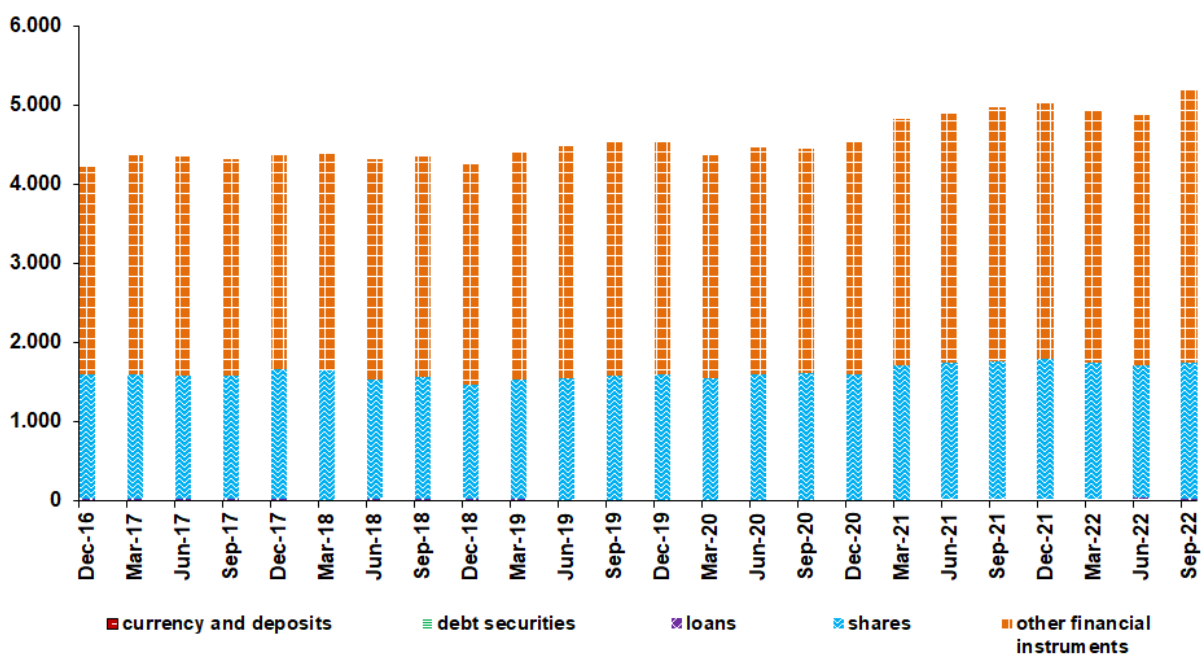
Source: CBC.

Chart 3.11 Insurance corporations: analysis of financial assets
(€ million; outstanding amounts)



Source: CBC.

Chart 3.12 Insurance corporations: analysis of financial liabilities
(€ million; outstanding amounts)



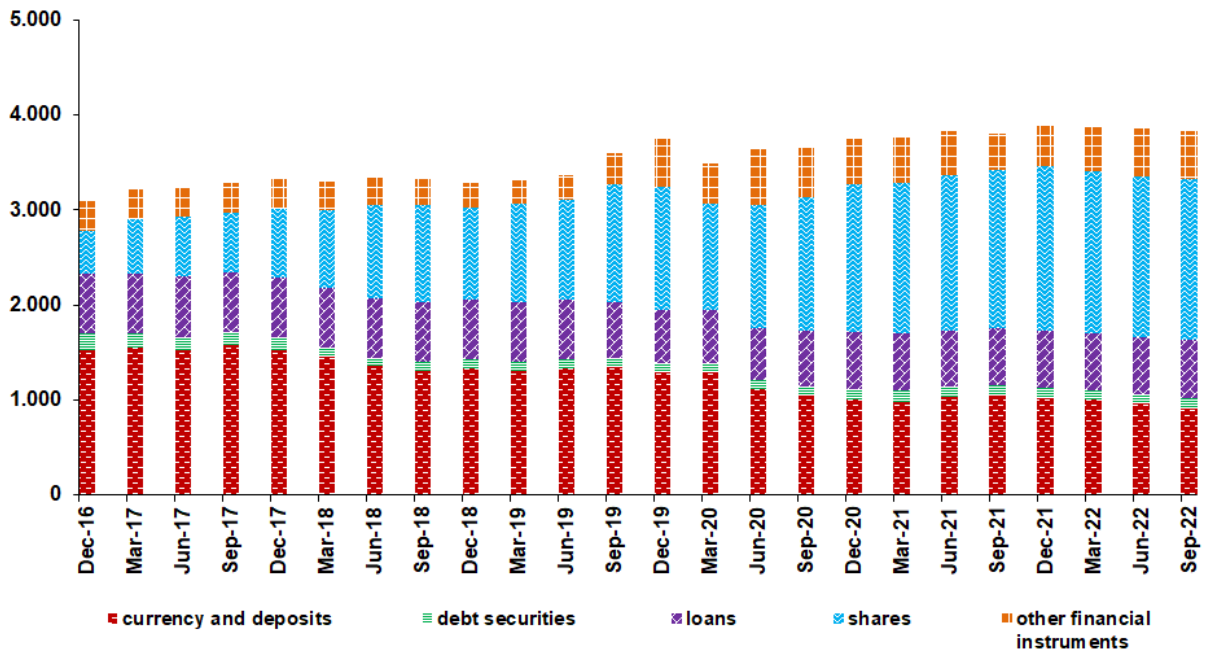
Source: CBC.

Table 3.7 Pension funds
(€ million, outstanding amounts)

		Currency and deposits	Debt securities	Loans	Shares	Other financial instruments	Total
Financial assets							
2017	Dec.	1.526,0	172,0	637,0	440,2	315,0	3.090,2
	Mar.	1.547,0	147,4	635,0	574,9	314,2	3.218,5
	Jun.	1.520,0	143,0	633,0	641,4	314,4	3.251,8
	Sep.	1.582,0	135,1	631,0	622,8	315,7	3.286,6
2018	Dec.	1.523,0	130,4	628,0	728,3	314,9	3.324,6
	Mar.	1.456,0	95,2	630,0	820,0	300,7	3.301,9
	Jun.	1.353,0	90,6	631,0	973,3	286,5	3.334,4
	Sep.	1.308,0	94,6	632,0	1.015,6	272,3	3.322,5
2019	Dec.	1.326,0	94,4	634,0	967,7	260,2	3.282,3
	Mar.	1.304,0	92,9	628,0	1.035,8	258,2	3.318,9
	Jun.	1.335,0	96,2	628,0	1.053,0	258,2	3.370,4
	Sep.	1.341,0	100,7	587,0	1.243,5	324,0	3.596,2
2020	Dec.	1.296,0	93,8	553,0	1.297,9	512,0	3.752,7
	Mar.	1.296,0	94,3	551,0	1.122,2	429,0	3.492,5
	Jun.	1.108,0	97,0	552,0	1.291,1	594,0	3.642,1
	Sep.	1.041,0	100,8	592,0	1.403,8	517,0	3.654,6
2021	Dec.	1.003,0	103,4	604,0	1.563,5	482,0	3.755,9
	Mar.	980,0	111,2	604,0	1.596,0	477,0	3.768,2
	Jun.	1.023,0	110,9	596,0	1.637,7	468,0	3.835,6
	Sep.	1.049,0	104,6	597,0	1.675,7	374,0	3.800,3
2022	Dec.	1.019,0	105,8	604,0	1.738,6	436,0	3.903,4
	Mar.	999,0	101,4	604,0	1.706,7	467,0	3.878,1
	Jun.	964,0	86,2	607,0	1.695,8	502,0	3.855,0
	Sep.	912,0	104,8	610,0	1.695,5	511,0	3.833,3
Financial liabilities							
2017	Dec.	0,0	0,0	0,0	0,0	2.857,4	2.857,4
	Mar.	0,0	0,0	0,0	0,0	2.846,4	2.846,4
	Jun.	0,0	0,0	0,0	0,0	2.871,4	2.871,4
	Sep.	0,0	0,0	0,0	0,0	2.844,5	2.844,5
2018	Dec.	0,0	0,0	0,0	0,0	2.923,5	2.923,5
	Mar.	0,0	0,0	0,0	0,0	2.997,4	2.997,4
	Jun.	0,0	0,0	0,0	0,0	3.144,4	3.144,4
	Sep.	0,0	0,0	0,0	0,0	3.214,4	3.214,4
2019	Dec.	0,0	0,0	0,0	0,0	3.186,3	3.186,3
	Mar.	0,0	0,0	0,0	0,0	3.202,3	3.202,3
	Jun.	0,0	0,0	0,0	0,0	3.261,3	3.261,3
	Sep.	0,0	0,0	0,0	0,0	3.855,0	3.855,0
2020	Dec.	0,0	0,0	0,0	0,0	4.115,0	4.115,0
	Mar.	0,0	0,0	0,0	0,0	3.917,0	3.917,0
	Jun.	0,0	0,0	0,0	0,0	4.142,0	4.142,0
	Sep.	0,0	0,0	0,0	0,0	4.086,0	4.086,0
2021	Dec.	0,0	0,0	0,0	0,0	4.166,0	4.166,0
	Mar.	0,0	0,0	0,0	0,0	4.171,0	4.171,0
	Jun.	0,0	0,0	0,0	0,0	4.187,0	4.187,0
	Sep.	0,0	0,0	0,0	0,0	4.223,0	4.223,0
2022	Dec.	0,0	0,0	0,0	0,0	4.264,0	4.264,0
	Mar.	0,0	0,0	0,0	0,0	4.273,0	4.273,0
	Jun.	0,0	0,0	0,0	0,0	4.184,0	4.184,0
	Sep.	0,0	0,0	0,0	0,0	4.282,0	4.282,0

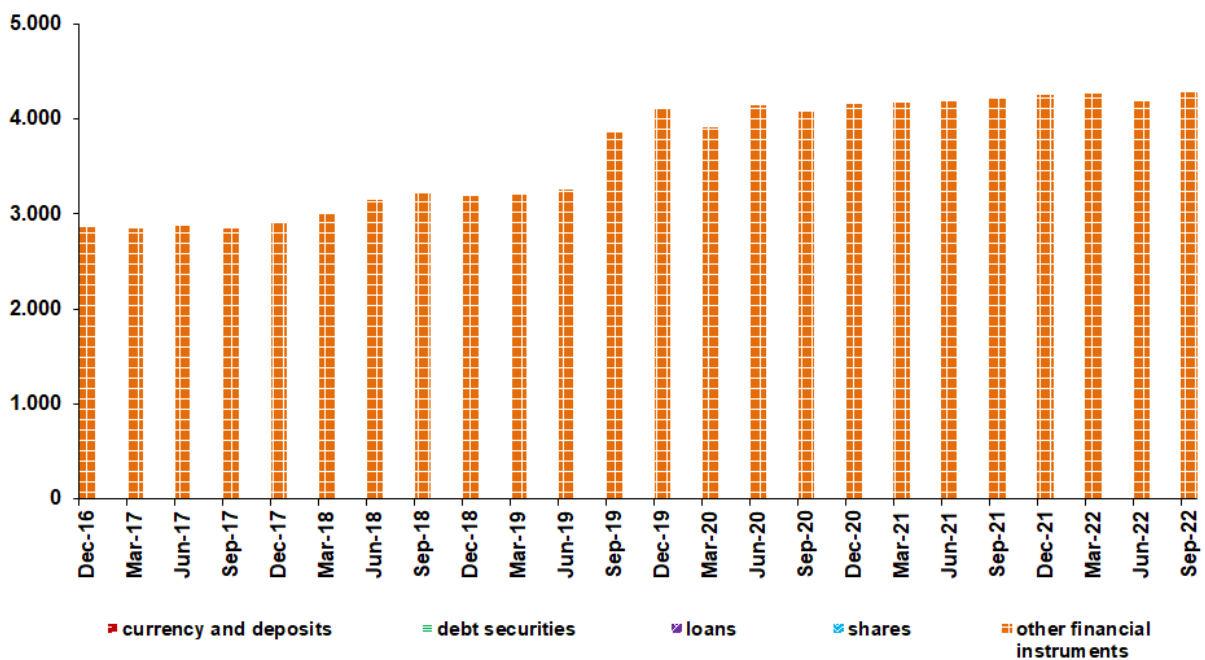
Source: CBC.

Chart 3.13 Pension Funds: analysis of financial assets
(€ million; outstanding amounts)



Source: CBC.

Chart 3.14 Pension Funds: analysis of financial liabilities
(€ million; outstanding amounts)



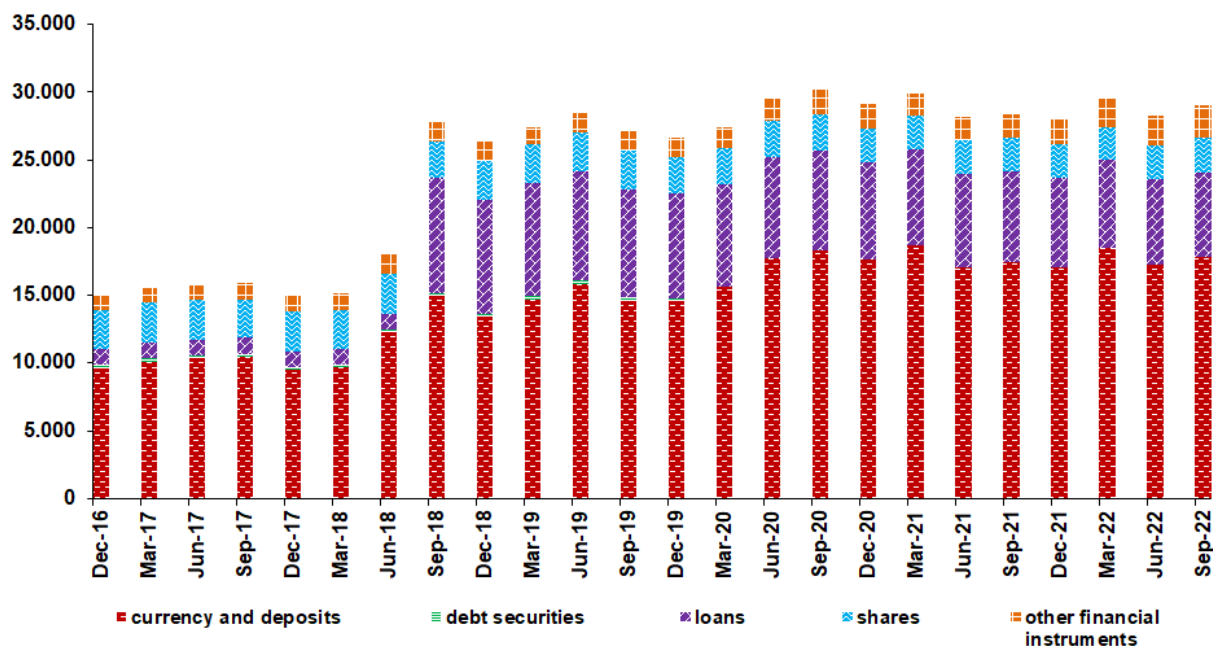
Source: CBC.

Table 3.8 General government
(€ million, outstanding amounts)

		Currency and deposits	Debt securities	Loans	Shares	Other financial instruments	Total
Financial assets							
2017	Dec.	9.631,3	220,0	1.155,0	2.899,0	1.143,0	15.048,3
	Mar.	10.124,3	228,0	1.174,0	2.909,0	1.123,0	15.558,3
	Jun.	10.340,5	231,0	1.170,0	2.922,0	1.152,0	15.815,5
	Sep.	10.451,8	239,0	1.160,0	2.861,0	1.200,0	15.911,8
2018	Dec.	9.500,1	237,0	1.145,0	2.910,0	1.195,0	14.987,1
	Mar.	9.665,5	236,0	1.151,0	2.857,0	1.236,0	15.145,5
	Jun.	12.272,5	232,0	1.143,0	2.981,0	1.383,0	18.011,5
	Sep.	14.968,9	230,0	8.506,0	2.674,0	1.445,0	27.823,9
2019	Dec.	13.423,6	228,0	8.429,0	2.846,0	1.436,0	26.362,6
	Mar.	14.680,6	234,0	8.344,0	2.861,0	1.323,0	27.442,6
	Jun.	15.839,9	246,0	8.101,0	2.877,0	1.408,0	28.471,9
	Sep.	14.595,2	248,0	7.940,0	2.901,0	1.423,0	27.107,2
2020	Dec.	14.571,1	245,0	7.714,0	2.635,0	1.502,0	26.667,1
	Mar.	15.626,3	10,0	7.580,0	2.643,0	1.522,0	27.381,3
	Jun.	17.690,7	10,0	7.537,0	2.664,0	1.604,0	29.505,7
	Sep.	18.345,7	10,0	7.355,0	2.662,0	1.833,0	30.205,7
2021	Dec.	17.676,8	10,0	7.184,0	2.486,0	1.760,0	29.116,8
	Mar.	18.719,5	10,0	7.049,0	2.468,0	1.695,0	29.941,5
	Jun.	17.049,9	0,0	6.897,0	2.477,0	1.709,0	28.132,9
	Sep.	17.452,9	0,0	6.748,0	2.482,0	1.685,0	28.367,9
2022	Dec.	17.041,8	0,0	6.609,0	2.481,0	1.941,0	28.072,8
	Mar.	18.456,4	0,0	6.511,0	2.489,0	2.197,0	29.653,4
	Jun.	17.240,2	0,0	6.348,0	2.493,0	2.228,0	28.309,2
	Sep.	17.878,5	0,0	6.215,0	2.516,9	2.405,0	29.015,4
Financial liabilities							
2017	Dec.	7.782,0	7.040,0	13.267,5	12,0	1.088,0	29.189,5
	Mar.	7.848,0	7.228,0	13.256,5	12,0	1.162,0	29.506,5
	Jun.	7.979,0	7.575,0	13.254,5	12,0	1.125,0	29.945,5
	Sep.	7.994,0	7.749,0	12.939,8	12,0	1.198,0	29.892,8
2018	Dec.	8.050,0	7.628,0	12.260,9	11,0	1.366,0	29.315,9
	Mar.	8.114,0	7.639,0	11.938,9	12,0	1.229,0	28.932,9
	Jun.	8.175,0	9.920,0	11.958,9	12,0	1.264,0	31.329,9
	Sep.	11.763,0	12.416,0	11.569,4	12,0	1.833,0	37.593,4
2019	Dec.	11.863,0	11.863,0	10.745,0	11,0	1.731,0	36.213,0
	Mar.	11.934,0	13.129,0	10.442,0	11,0	2.145,0	37.661,0
	Jun.	12.035,0	14.674,0	10.444,0	11,0	2.123,0	39.287,0
	Sep.	12.144,0	14.393,0	9.124,0	11,0	2.145,0	37.817,0
2020	Dec.	12.374,0	14.052,0	9.055,0	11,0	2.225,0	37.717,0
	Mar.	12.610,0	14.656,0	8.349,0	11,0	2.228,0	37.854,0
	Jun.	12.579,0	17.728,0	8.339,0	11,0	2.202,0	40.859,0
	Sep.	12.404,0	19.065,0	8.320,0	11,0	2.499,0	42.299,0
2021	Dec.	12.793,0	18.720,0	8.533,0	10,0	2.484,0	42.540,0
	Mar.	12.840,0	19.440,0	8.758,0	10,0	2.316,0	43.364,0
	Jun.	12.754,0	18.082,0	8.855,0	10,0	2.650,0	42.351,0
	Sep.	12.663,0	18.002,0	8.860,0	10,0	2.883,0	42.418,0
2022	Dec.	12.859,0	17.081,0	8.869,0	10,0	2.825,0	41.644,0
	Mar.	12.738,0	16.690,0	8.859,0	10,0	3.319,0	41.616,0
	Jun.	12.820,0	14.366,0	8.931,0	10,0	3.389,0	39.516,0
	Sep.	12.862,0	13.847,0	8.913,0	10,0	3.445,0	39.077,0

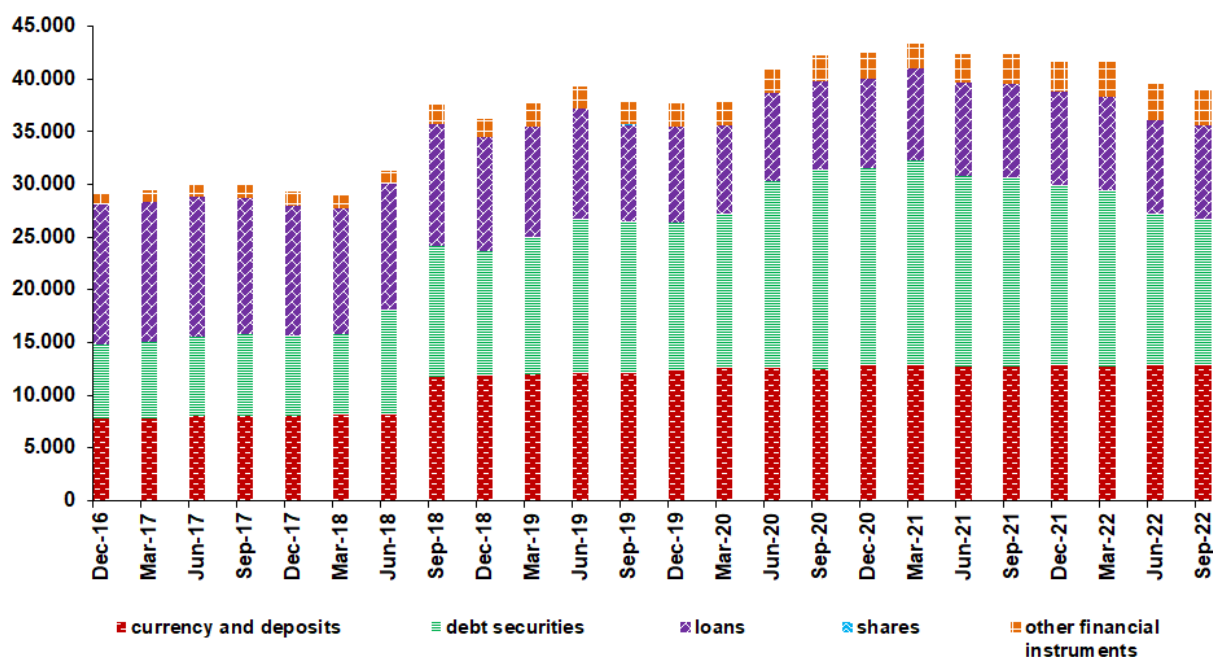
Source: CBC.

Chart 3.15 General government: analysis of financial assets
(€ million; outstanding amounts)



Source: CBC.

Chart 3.16 General government: analysis of financial liabilities
(€ million; outstanding amounts)



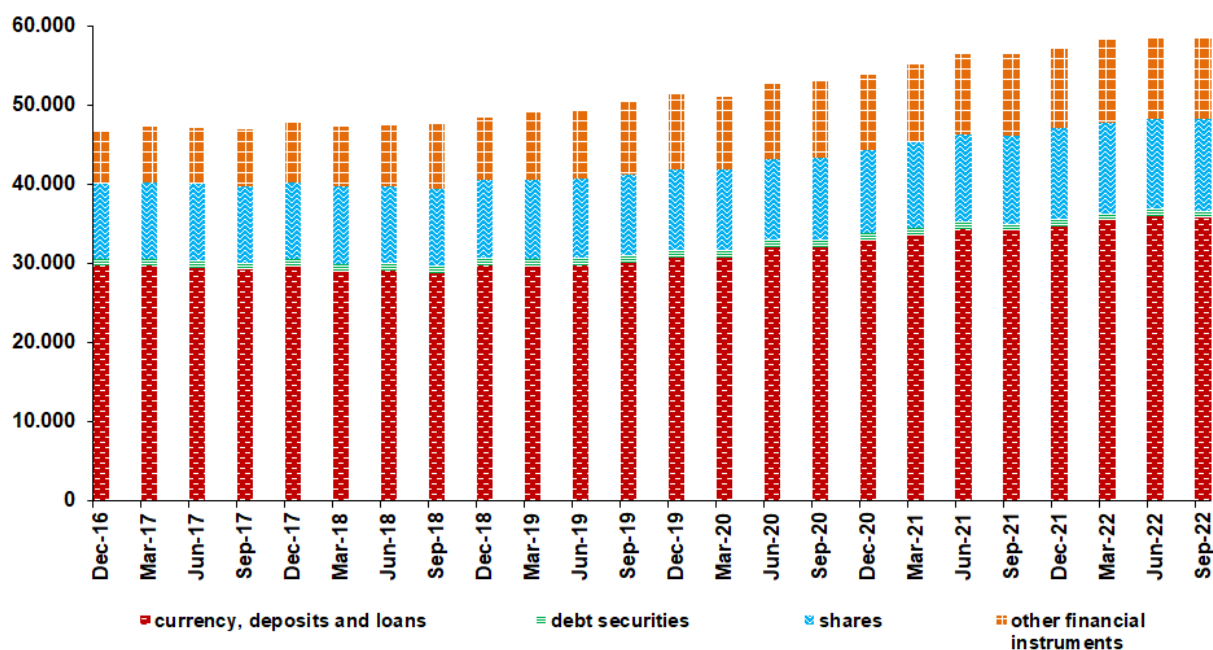
Source: CBC.

Table 3.9 Households and non-profit institutions
(€ million, outstanding amounts)

		Currency, deposits and loans	Debt securities	Shares	Other financial instruments	Total
Financial assets						
2017	Dec.	29.744,5	787,1	9.563,3	6.751,3	46.846,1
	Mar.	29.757,0	853,7	9.596,3	7.087,9	47.294,9
	Jun.	29.499,3	832,7	9.702,7	7.105,0	47.139,8
	Sep.	29.241,2	845,8	9.722,3	7.195,3	47.004,6
2018	Dec.	29.634,5	914,6	9.773,9	7.563,6	47.886,6
	Mar.	28.940,9	918,2	9.869,4	7.535,4	47.263,9
	Jun.	29.138,0	931,3	9.736,4	7.682,3	47.488,0
	Sep.	28.849,0	885,3	9.728,0	8.195,9	47.658,1
2019	Dec.	29.796,8	938,8	9.799,1	8.003,6	48.538,3
	Mar.	29.654,9	952,8	10.058,7	8.508,5	49.174,8
	Jun.	29.766,9	973,8	9.996,2	8.566,1	49.303,1
	Sep.	30.161,5	954,5	10.077,4	9.218,2	50.411,6
2020	Dec.	30.762,7	957,2	10.197,2	9.441,4	51.358,5
	Mar.	30.818,1	952,2	10.144,2	9.255,9	51.170,5
	Jun.	31.971,3	1.005,2	10.159,5	9.516,0	52.652,0
	Sep.	32.058,4	1.039,6	10.266,9	9.730,0	53.095,0
2021	Dec.	32.837,7	1.007,0	10.482,9	9.620,6	53.948,1
	Mar.	33.505,9	998,5	10.916,5	9.786,6	55.207,5
	Jun.	34.387,7	966,0	10.950,4	10.180,7	56.484,9
	Sep.	34.145,8	926,9	11.037,5	10.457,9	56.568,1
2022	Dec.	34.720,7	930,0	11.449,4	10.214,2	57.314,3
	Mar.	35.433,1	860,6	11.516,8	10.477,4	58.287,9
	Jun.	36.063,8	851,2	11.328,1	10.207,5	58.450,7
	Sep.	35.806,8	901,0	11.533,1	10.314,4	58.555,3
Financial liabilities						
2017	Dec.	21.998,7	0,0	0,0	3.743,2	25.741,9
	Mar.	22.196,6	0,0	0,0	3.802,0	25.998,6
	Jun.	22.096,3	0,0	0,0	3.848,6	25.944,9
	Sep.	21.720,7	0,0	0,0	3.933,0	25.653,7
2018	Dec.	21.318,1	0,0	0,0	4.010,5	25.328,6
	Mar.	20.684,3	0,0	0,0	4.090,2	24.774,5
	Jun.	20.452,3	0,0	0,0	4.131,6	24.583,9
	Sep.	20.769,5	0,0	0,0	4.228,1	24.997,6
2019	Dec.	20.756,4	0,0	0,0	4.251,1	25.007,5
	Mar.	20.686,3	0,0	0,0	4.171,1	24.857,4
	Jun.	20.593,7	0,0	0,0	4.245,5	24.839,2
	Sep.	20.185,4	0,0	0,0	4.316,4	24.501,8
2020	Dec.	19.967,0	0,0	0,0	4.237,5	24.204,5
	Mar.	19.865,4	0,0	0,0	4.305,5	24.170,9
	Jun.	19.775,5	0,0	0,0	4.406,5	24.182,0
	Sep.	19.652,0	0,0	0,0	4.561,9	24.213,9
2021	Dec.	19.570,9	0,0	0,0	4.393,2	23.964,1
	Mar.	19.557,6	0,0	0,0	4.448,5	24.006,1
	Jun.	19.723,3	0,0	0,0	4.485,5	24.208,8
	Sep.	19.794,8	0,0	0,0	4.461,6	24.256,4
2022	Dec.	19.941,1	0,0	0,0	4.454,4	24.395,5
	Mar.	20.078,5	0,0	0,0	4.524,0	24.602,5
	Jun.	20.079,2	0,0	0,0	4.430,5	24.509,7
	Sep.	20.067,3	0,0	0,0	4.591,5	24.658,8

Source: CBC.

Chart 3.17 Households and non-profit institutions: analysis of financial assets
(€ million; outstanding amounts)



Source: CBC.

Chart 3.18 Households and non-profit institutions: analysis of financial liabilities
(€ million; outstanding amounts)



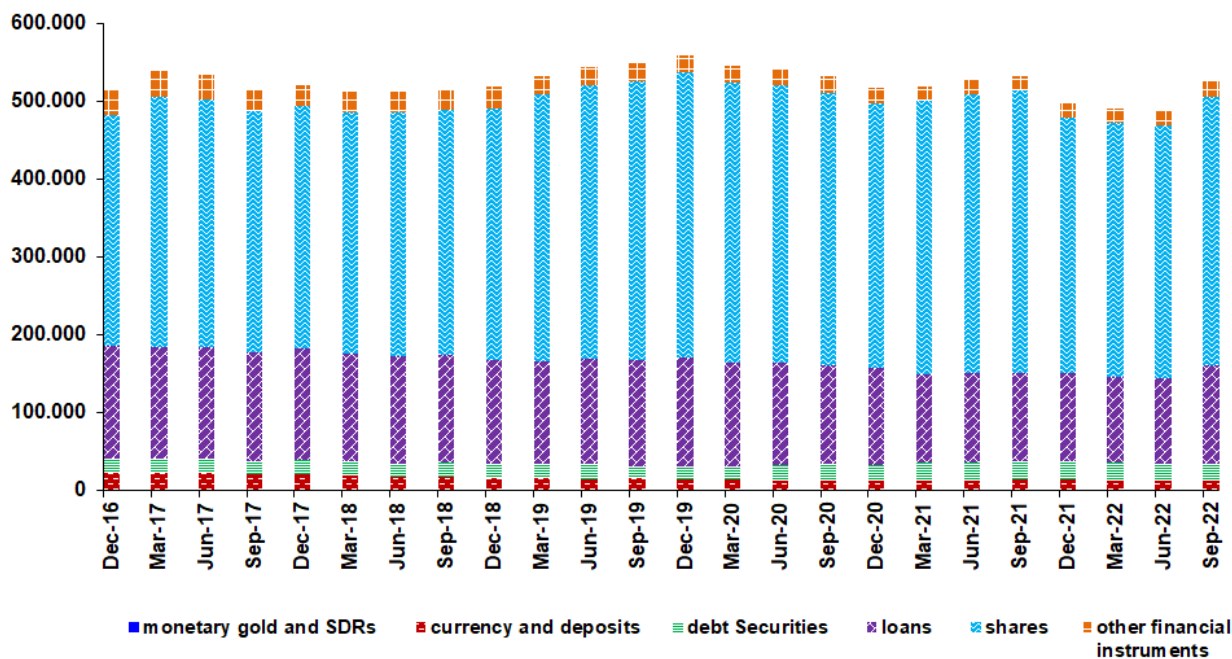
Source: CBC.

Table 3.10 Rest of the world
(€ million, outstanding amounts)

		Monetary gold and SDRs	Currency and deposits	Debt Securities	Loans	Shares	Other financial instruments	Total
Financial assets								
2017	Dec.	169,4	21.221,2	19.075,8	145.400,5	296.750,7	32.870,5	515.488,1
	Mar.	168,2	21.905,9	17.910,9	144.284,4	320.249,6	33.412,2	537.931,2
	Jun.	164,4	21.161,3	19.807,4	142.285,4	318.736,2	32.019,6	534.174,3
	Sep.	159,0	20.395,8	16.394,7	140.249,4	308.857,3	29.722,7	515.778,9
2018	Dec.	157,7	19.817,1	18.248,5	142.971,4	311.953,3	27.757,4	520.905,4
	Mar.	156,7	18.884,1	18.124,3	138.732,1	309.086,2	26.423,1	511.406,5
	Jun.	160,2	16.810,5	17.078,1	137.400,7	314.098,4	26.443,6	511.991,5
	Sep.	162,0	16.260,5	18.498,6	139.519,7	313.595,0	27.020,1	515.055,9
2019	Dec.	161,3	16.003,3	17.320,9	134.026,0	323.290,5	27.512,3	518.314,3
	Mar.	164,1	14.568,8	18.254,6	131.523,8	344.251,0	23.638,5	532.400,8
	Jun.	162,2	14.099,3	19.417,0	135.534,1	350.464,9	23.149,9	542.827,4
	Sep.	166,3	14.584,1	16.447,9	135.913,7	358.454,3	22.530,5	548.096,8
2020	Dec.	164,1	13.226,7	16.914,9	140.114,3	366.806,5	21.826,7	559.053,2
	Mar.	165,4	12.875,2	17.922,8	132.616,1	359.698,0	22.498,0	545.775,5
	Jun.	163,2	12.338,1	19.906,0	131.386,6	357.165,2	21.235,4	542.194,5
	Sep.	159,7	12.145,7	21.152,8	127.559,3	349.493,2	20.889,1	531.399,8
2021	Dec.	157,2	11.437,1	21.279,7	124.166,2	340.018,0	19.764,3	516.822,5
	Mar.	160,5	11.766,5	22.712,7	114.476,9	350.233,5	19.440,4	518.790,5
	Jun.	159,4	11.929,4	22.792,9	115.781,0	357.552,8	19.322,9	527.538,4
	Sep.	515,9	12.633,7	23.243,5	114.143,3	362.729,5	19.061,2	532.327,1
2022	Dec.	524,7	13.066,9	23.577,7	113.256,5	327.659,1	19.008,4	497.093,3
	Mar.	528,0	11.562,2	23.021,5	109.734,6	326.873,3	17.696,8	489.416,4
	Jun.	542,0	11.734,0	21.422,3	109.417,8	325.160,0	20.781,9	489.058,0
	Sep.	556,7	11.804,7	21.311,7	127.145,5	343.655,7	21.120,8	525.595,1
Financial liabilities								
2017	Dec.	557,7	29.029,7	16.059,3	51.876,5	367.001,1	25.595,4	490.119,7
	Mar.	581,4	29.182,2	16.653,1	50.398,5	387.757,2	25.722,2	510.294,6
	Jun.	546,9	28.203,2	15.977,5	49.655,2	387.911,9	24.296,9	506.591,6
	Sep.	545,8	28.517,4	16.188,4	47.701,6	372.690,2	22.960,8	488.604,2
2018	Dec.	542,4	28.617,3	16.324,4	48.008,2	379.932,2	19.879,3	493.303,8
	Mar.	539,1	27.308,0	18.208,7	44.535,0	373.337,0	20.286,1	484.213,9
	Jun.	539,7	27.397,0	15.104,9	45.203,6	376.236,8	20.867,5	485.349,5
	Sep.	517,4	29.160,6	15.749,3	45.440,7	376.610,7	21.326,0	488.804,7
2019	Dec.	562,3	29.298,7	15.804,5	48.284,0	373.172,7	24.018,8	491.141,0
	Mar.	579,0	28.941,8	14.899,9	51.472,2	388.624,2	20.858,9	505.376,0
	Jun.	616,9	31.936,7	15.018,1	53.057,3	394.436,7	20.256,7	515.322,4
	Sep.	673,1	31.241,9	14.920,9	57.100,4	397.695,5	19.538,9	521.170,7
2020	Dec.	667,9	32.082,6	14.701,2	59.845,5	406.971,8	18.025,2	532.294,2
	Mar.	715,0	31.500,9	14.109,4	59.707,2	394.663,9	19.040,9	519.737,3
	Jun.	765,4	32.047,1	14.731,5	58.993,0	390.563,1	18.149,5	515.249,6
	Sep.	777,7	33.437,9	14.431,9	58.477,9	379.062,5	17.581,8	503.769,7
2021	Dec.	746,6	33.307,3	14.091,7	56.655,3	366.033,4	16.517,3	487.351,6
	Mar.	700,3	36.054,5	14.364,9	55.880,6	365.486,2	16.728,8	489.215,3
	Jun.	719,9	36.749,3	14.800,1	57.674,1	370.003,1	17.544,0	497.490,5
	Sep.	1.099,8	37.988,4	15.654,1	57.150,2	372.304,8	18.533,1	502.730,4
2022	Dec.	1.160,1	38.735,0	15.622,0	59.167,4	336.025,1	18.068,5	468.778,1
	Mar.	1.221,2	41.198,3	14.121,4	56.081,7	332.971,3	16.435,1	462.029,0
	Jun.	1.232,9	39.918,2	14.844,7	56.199,8	332.879,9	16.406,2	461.481,7
	Sep.	1.296,6	41.452,1	17.409,3	74.937,1	345.798,7	16.607,5	497.501,3

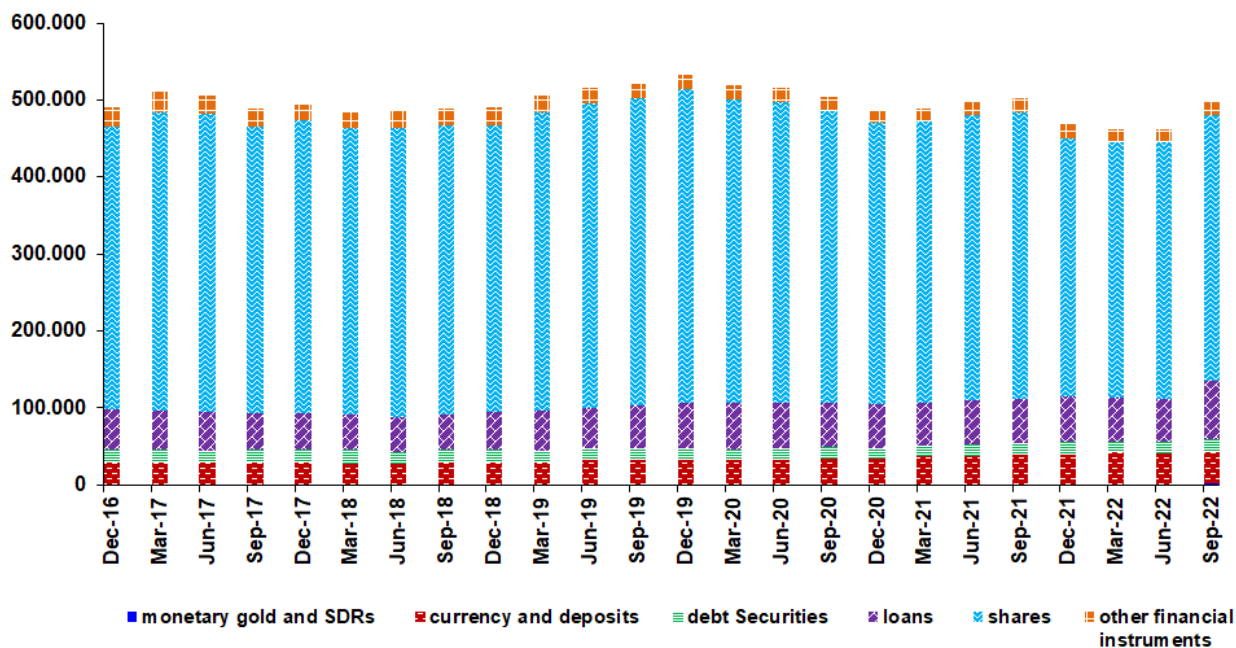
Source: CBC.

Chart 3.19 Rest of the world: analysis of financial assets
(€ million; outstanding amounts)



Source: CBC.

Chart 3.20 Rest of the world: analysis of financial liabilities
(€ million; outstanding amounts)



Source: CBC.

4. ECONOMIC AND GOVERNMENT FINANCE STATISTICS

Table 4.1 Gross domestic product, prices and tourism
(€ million)

Gross domestic product

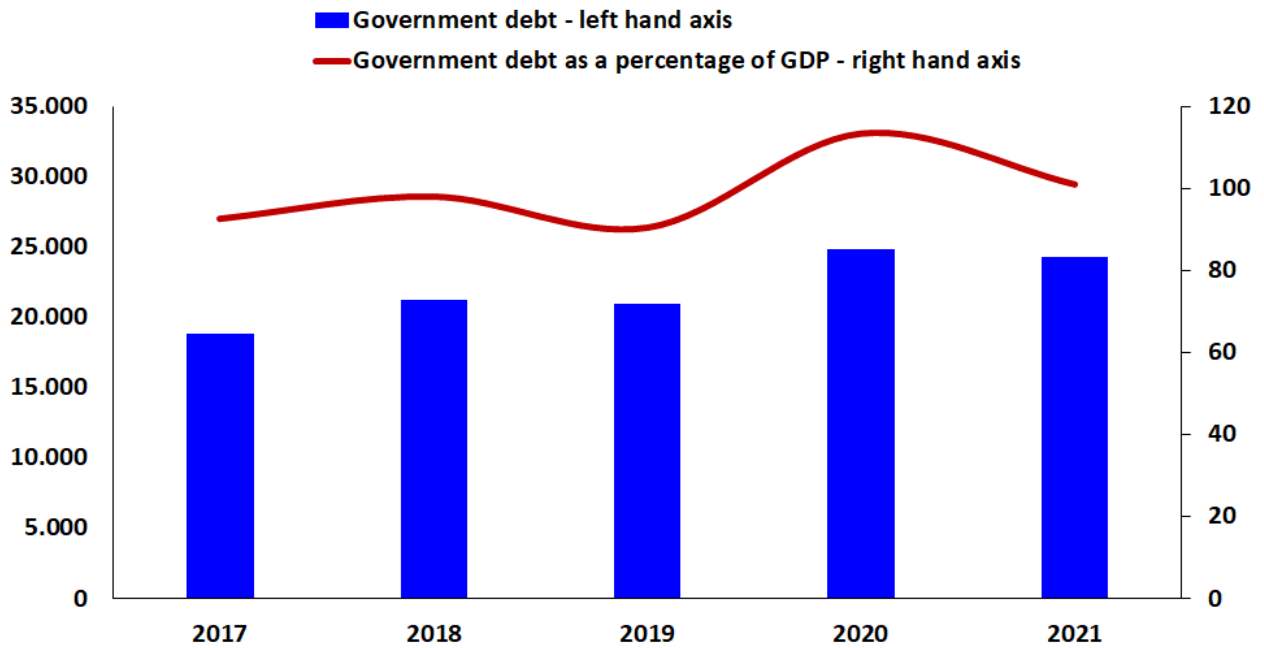
	Current prices		Constant prices		Per capita	
	€ million	% change ⁽¹⁾	€ million	% change ⁽¹⁾	€	PPS
2018	21.675,1	6,7	21.314,9	5,6	24.910,0	23.997,9
2019	23.176,2	6,9	22.493,5	5,5	26.280,0	25.626,2
2020	21.894,9	-5,5	21.510,0	-4,4	24.550,0	24.205,1
2021	24.018,9	9,7	22.938,0	6,6	26.680,0	26.506,0
2021 Q3	6.251,2	10,6	5.915,6	8,2	-	-
Q4	6.344,0	12,8	6.005,8	6,9	-	-
2022 Q1	6.209,9	11,5	5.754,0	6,7	-	-
Q2	6.560,0	12,1	5.953,2	5,9	-	-
Q3	7.096,2	13,5	6.240,6	5,5	-	-

Prices and tourism

	Prices		Tourism			
	HICP	CPI	Arrivals		Revenue	
	% change ⁽¹⁾	% change ⁽¹⁾	'000s	% change ⁽¹⁾	€ million	% change ⁽¹⁾
2018	0,5	0,3	3.976,8	1,0	2.683,0	-1,0
2019	-1,1	-0,6	631,6	-84,1	392,0	-85,4
2020	2,3	2,4	1.936,9	206,7	1.513,6	286,1
2021	8,1	8,4	3201,08	65,3	N/A	N/A
2021 Sep.	4,8	4,8	96,9	901,1	54,0	493,4
Oct.	5,0	5,4	43,9	1030,0	28,2	907,1
Nov.	5,8	6,6	71,9	1325,0	39,6	942,1
Dec.	6,2	7,1	128,8	1362,3	69,1	763,8
Jan.	8,6	8,8	289,3	656,9	185,1	483,9
2022 Feb.	8,8	9,1	315,0	212,4	221,0	188,1
Mar.	9,0	9,6	372,3	102,2	292,7	115,5
Apr.	10,6	10,9	454,7	52,9	381,7	55,4
May	9,6	8,9	451,1	40,2	399,7	46,7
Jun.	9,0	8,7	413,4	21,9	348,3	29,9
Jul.	8,6	8,8	400,6	2,3	319,8	3,1
Aug.	8,1	8,7	149,9	0,6	96,4	-7,5
Sep.	7,6	7,9	110,041	13,5	-	-

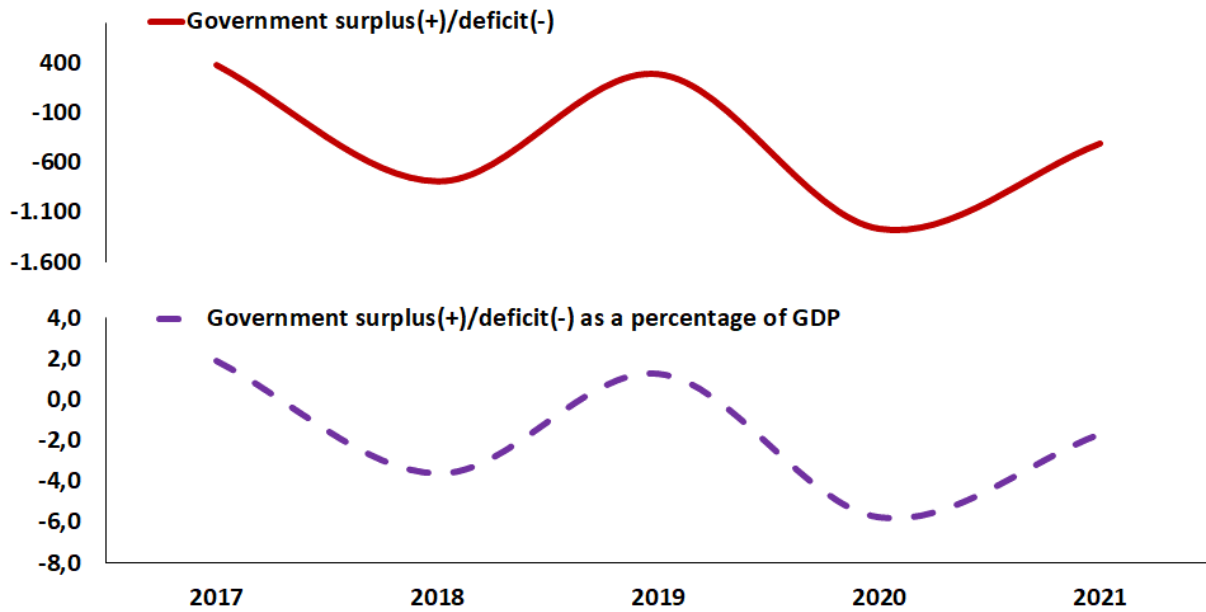
1. Changes in monthly and quarterly data refer to the change between the corresponding period of the previous year.

Chart 4.1 Government debt
(€ million)



Source: CBC.

Chart 4.2 Government surplus/deficit
(€ million)



Source: CBC.

Table 4.2 Government debt, revenues, expenditures, real economy and the labour market
(€ million)

Government debt

	Surplus (+) / Deficit (-)			
	General gov.		Central gov.	
	€ million	percent of GDP	€ million	percent of GDP
2017	384,7	1,9	187,9	0,9
2018	-785,0	-3,6	-1.243,4	-5,7
2019	293,3	1,3	-389,2	-1,7
2020	-1.262,9	-5,8	-1.565,6	-7,2
2021	-404,7	-1,7	-731,3	-3,0
2021 Q3	319,5	1,3	-	-
Q4	48,6	0,2	-	-
2022 Q1	260,7	-	-	-
Q2	-314,0	-	-	-
Q3	651,4	-	-	-

	Debt					
	Total		Foreign		Domestic	
	€ million	percent of GDP	€ million	percent of GDP	€ million	percent of GDP
2017	18.814,1	92,6	16.218,3	79,8	2.595,8	12,8
2018	21.256,3	98,1	15.963,4	73,6	5.292,9	24,4
2019	20.958,0	90,4	16.514,0	71,3	4.444,0	19,2
2020	24.852,1	113,5	20.072,4	91,7	4.779,7	21,8
2021	24.271,0	101,0	21.459,7	89,3	2.811,3	11,7
2021 Q3	-	-	-	-	-	-
Q4	-	-	-	-	-	-
2022 Q1	-	-	-	-	-	-
Q2	-	-	-	-	-	-
Q3	-	-	-	-	-	-

Government revenues and expenditures

	Expenditures (€ million)			
	Total	of which:		
		Compensation of employees	Social Transfers	Interest payable
2017	7.395,6	2.365,0	2.619,8	499,6
2018	9.236,2	2.484,2	2.709,3	508,9
2019	8.834,7	2.736,4	3.007,3	511,0
2020	9.763,8	2.899,0	3.596,3	457,9
2021	10.342,5	3.005,1	3.840,8	438,3
2021 Q3	2.392,6	703,8	917,1	137,5
Q4	3.060,8	917,3	1.107,6	84,4
2022 Q1	2.195,4	717,0	911,0	82,4
Q2	2.620,4	737,9	1.099,0	115,6
Q3	2.557,1	731,0	961,8	123,4

	Revenues (€ million)					
	Total	Taxes on production and imports		of which:		
		Total	VAT	Current taxes on income, wealth, etc	Net social contributions	Sales of goods and services
2017	7.780,3	2.980,1	1.720,3	1.930,6	1.710,0	640,2
2018	8.451,2	3.216,6	1.955,1	2.056,3	1.846,9	705,2
2019	9.128,0	3.338,3	2.065,5	2.152,4	2.378,1	752,6
2020	8.500,8	2.885,2	1.786,0	2.100,6	2.411,5	630,6
2021	9.937,8	3.388,3	2.181,7	2.489,6	2.724,2	664,5
2021 Q3	2.712,1	902,0	586,5	806,6	684,4	193,9
Q4	3.109,4	918,6	584,0	863,1	785,8	217,9
2022 Q1	2.456,1	906,1	613,4	609,8	733,2	138,8
Q2	2.306,4	851,7	545,0	413,6	746,4	167,5
Q3	3.208,5	1.128,1	772,2	981,9	738,5	159,8

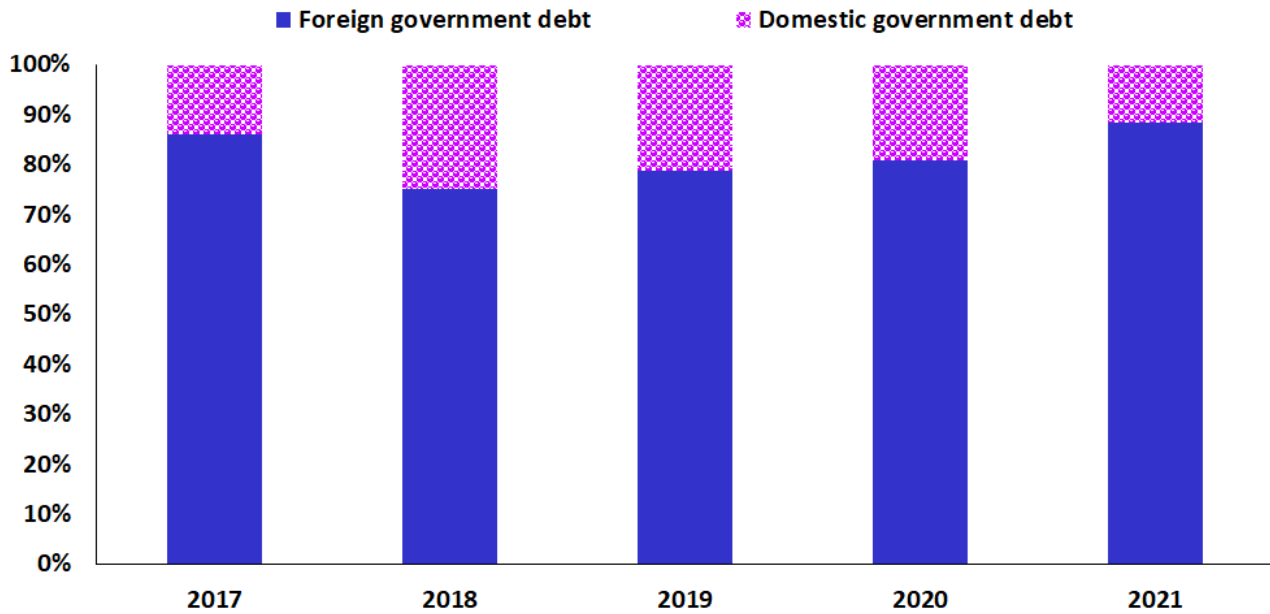
Real economy and the labour market

	Labour market (LFS)		Real economy	
	Unemployment	Employment	Industrial production	Retail trade
	Percent of labour force	Number of persons	annual % change	annual % change
2017	11,1	379.622	8,3	5,8
2018	8,4	400.878	7,1	5,4
2019	7,1	416.478	3,6	3,5
2020	7,6	417.354	-7,4	-1,5
2021	7,5	431.716	6,9	6,8
2021 Q3	6,6	440.959	-	-
Q4	6,3	443.937	-	-
2022 Q1	6,6	443.327	-	-
Q2	6,8	449.482	-	-
Q3	6,8	453.625	-	-

Building permits					
Number	% change ⁽¹⁾	Area square metres	% change ⁽¹⁾	Value €000s	% change ⁽¹⁾
6.408	11,9	1.725.810	11,9	2.055.482	19,5
7.218	12,6	2.585.750	49,8	3.728.602	81,4
7.023	-2,7	2.260.732	-12,6	2.710.388	-27,3
8.164	16,2	2.346.182	3,8	2.497.767	-7,8
2018	3,3	522.328	-24,2	534.227	-37,3
2019	12,5	593.048	-6,1	624.864	-16,3
2020	2,8	524.402	3,7	603.363	13,8
2021	-7,0	553.904	-23,6	612.841	-24,2
2021 Q3	-10,7	547.936	4,9	638.877	19,6

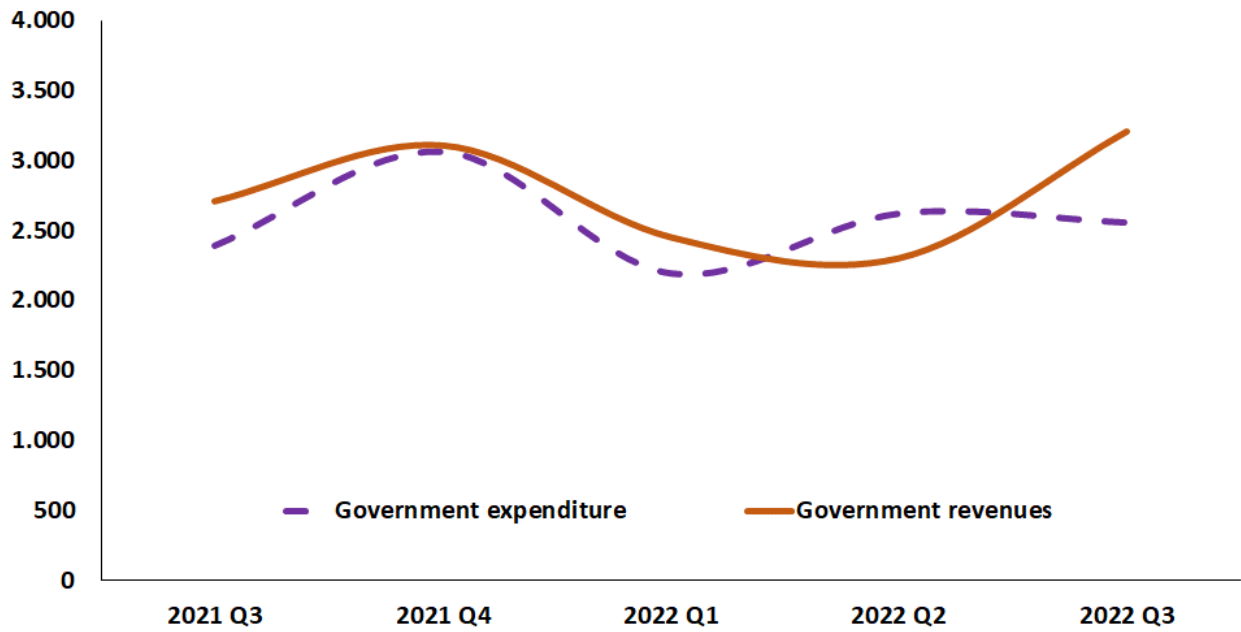
1. Changes in monthly and quarterly data refer to the change between the corresponding period of the previous year.

Chart 4.3 Composition of government debt



Source: CBC.

Chart 4.4 Government revenues and expenditures (€ million)



Source: CBC.

5. EXTERNAL STATISTICS

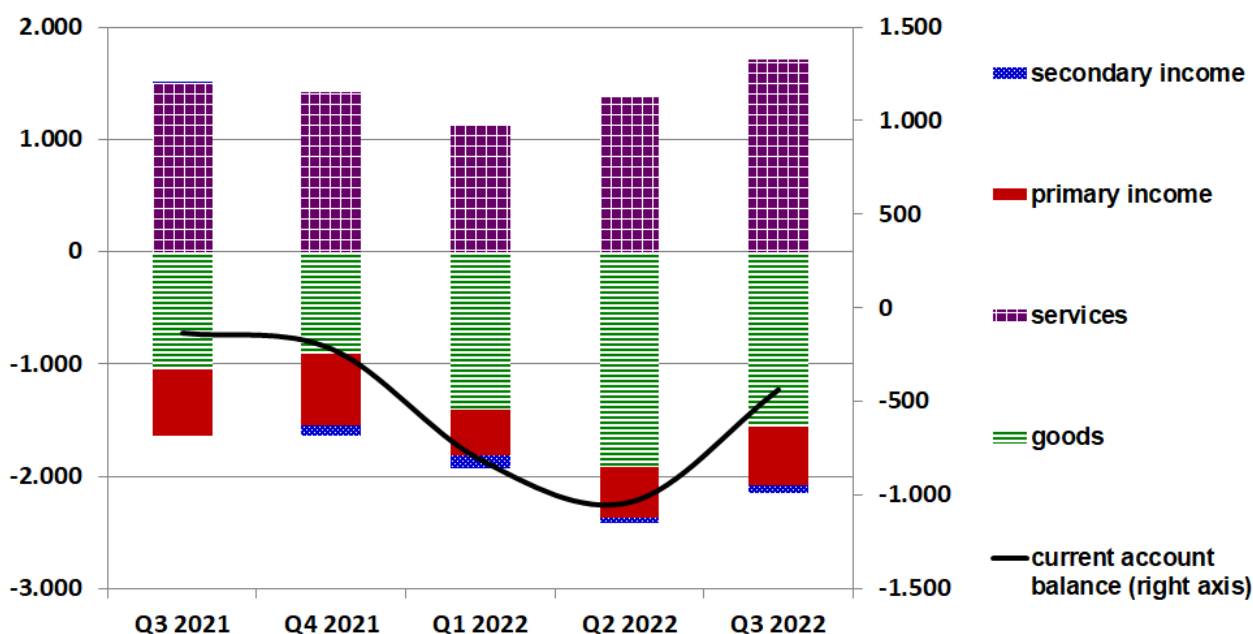
Table 5.1 Balance of payments
(€ million; net transactions)

	Current account	Goods	Services	Primary income	Secondary income	Capital account	
2017	-1.024,4	-4.955,8	4.857,9	-594,6	-331,8	82,9	
2018	-857,7	-4.536,7	4.817,7	-775,6	-363,2	130,3	
2019	-1.287,8	-4.631,5	4.870,4	-1.253,5	-273,4	-23,1	
2020	-2.201,6	-4.211,3	3.909,5	-1.539,1	-360,7	-20,7	
2021	-1.638,2	-4.317,8	5.019,5	-2.029,2	-310,7	102,0	
2021Q4	-217,9	-914,6	1.425,7	-628,2	-100,8	-22,9	
2022Q1	-809,9	-1.411,0	1.117,7	-404,7	-111,9	-33,1	
2022Q2	-1.037,5	-1.922,6	1.377,1	-448,3	-43,7	-16,9	
2022Q3	-435,7	-1.563,6	1.713,7	-517,8	-68,1	100,8	

	Financial account	Direct investment	Portfolio investment	Financial derivatives	Other investment	Reserve assets	Errors and omissions
2017	-370,8	-447,7	-893,6	323,6	652,4	-5,5	570,6
2018	-653,3	-5.527,3	-2.992,9	821,9	6.993,5	51,5	74,1
2019	-742,0	-816,6	2.920,2	-1.195,0	-1.649,0	-1,6	568,9
2020	-2.004,5	-7.454,1	-4.052,6	-416,7	9.885,6	33,4	217,9
2021	-1.067,9	-4.369,1	-855,1	-103,2	3.903,1	356,3	468,3
2021Q4	-25,8	334,3	259,2	-228,7	-390,9	0,3	215,0
2022Q1	-804,0	-2.537,8	-1.734,4	73,6	3.387,5	7,0	39,0
2022Q2	-858,9	-258,0	1.024,6	-234,2	-1.390,3	-1,0	195,5
2022Q3	540,8	-3.727,3	2.643,9	-65,7	1.625,0	64,9	875,8

Source: CBC.

Chart 5.1 Current account
(€ million)



Source: CBC.

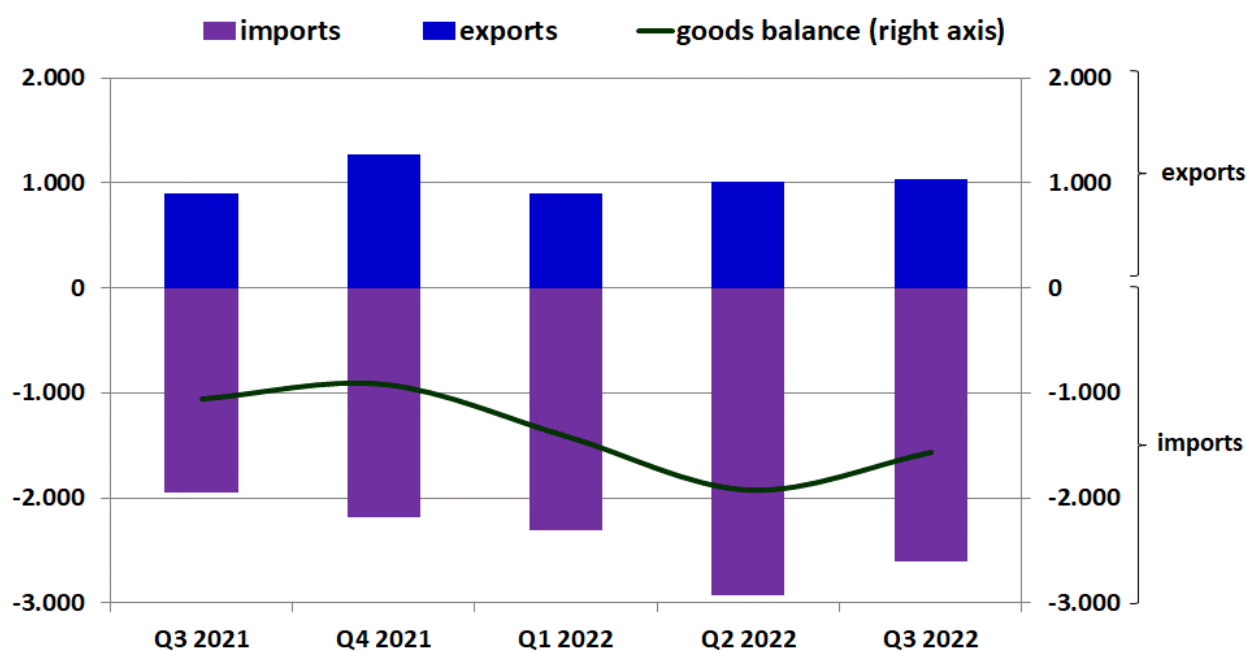
Table 5.2 Current and capital accounts
(€ million; transactions)

	Current account credit	Current account debit	Current account net	Goods credit	Goods debit	Services credit	Services debit
2017	37.560,7	38.585,0	-1.024,4	2.784,7	7.740,5	12.184,6	7.326,7
2018	42.637,3	43.495,0	-857,7	3.688,6	8.225,3	12.536,8	7.719,1
2019	44.558,1	45.846,0	-1.287,8	3.079,7	7.711,2	14.648,5	9.778,0
2020	37.985,5	40.187,2	-2.201,6	2.969,0	7.180,3	14.851,0	10.941,4
2021	43.668,0	45.306,2	-1.638,2	3.589,7	7.907,5	17.214,7	12.195,2
2021Q4	11.788,4	12.006,2	-217,9	1.274,7	2.189,4	4.879,0	3.453,3
2022Q1	9.427,4	10.237,3	-809,9	895,0	2.306,0	4.397,6	3.279,9
2022Q2	10.282,1	11.319,7	-1.037,5	1.008,0	2.930,5	5.077,3	3.700,2
2022Q3	10.735,6	11.171,3	-435,7	1.035,0	2.598,6	5.447,6	3.734,0

	Primary income credit	Primary income debit	Secondary income credit	Secondary income debit	Capital account credit	Capital account debit
2017	22.177,3	22.771,9	414,1	745,9	103,7	20,8
2018	25.930,2	26.705,8	481,8	844,9	148,9	18,6
2019	26.256,1	27.509,6	573,8	847,1	51,2	74,3
2020	19.607,9	21.147,0	557,7	918,4	42,9	63,7
2021	22.179,1	24.208,3	684,5	995,2	204,8	102,9
2021Q4	5.490,7	6.118,9	143,9	244,7	8,7	31,6
2022Q1	4.012,6	4.417,3	122,1	234,0	4,2	37,3
2022Q2	4.019,1	4.467,4	177,8	221,5	28,8	45,6
2022Q3	4.071,4	4.589,2	181,6	249,7	143,7	42,9

Source: CBC.

Chart 5.2 Goods
(€ million)



Source: CBC.

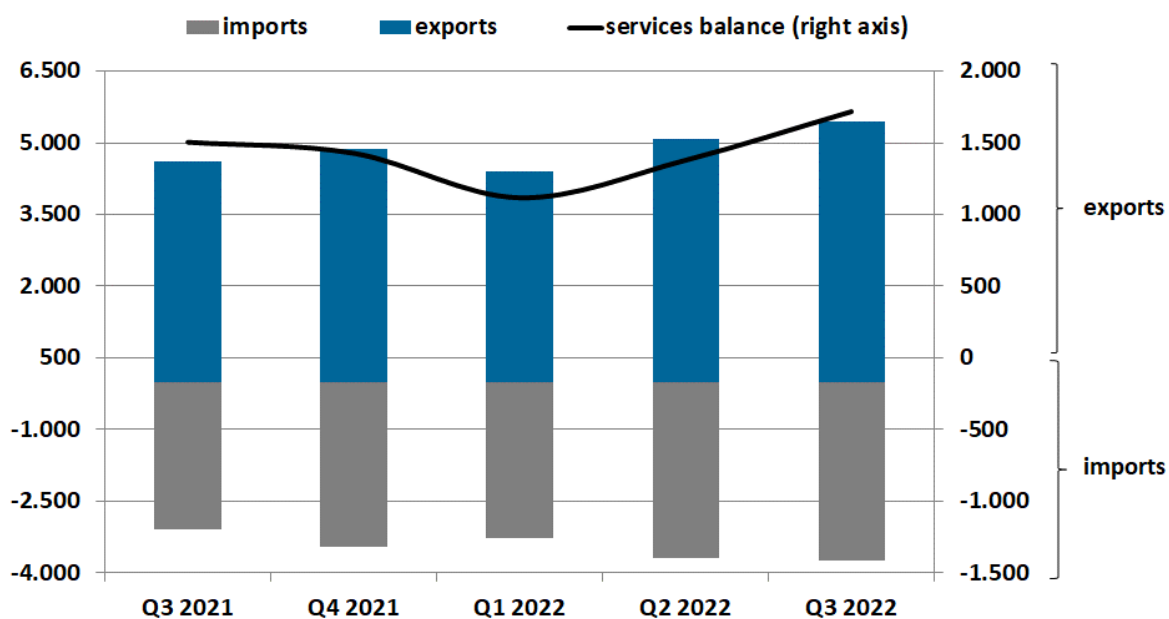
Table 5.3 Services
(€ million; transactions)

	of which:					
	Services credit	Services debit	Transport credit	Transport debit	Travel credit	Travel debit
2017	12.184,6	7.326,7	3.030,6	1.765,0	2.860,1	1.213,5
2018	12.536,8	7.719,1	3.230,5	1.955,2	2.939,5	1.331,3
2019	14.648,5	9.778,0	3.460,7	2.261,8	2.912,0	1.461,3
2020	14.851,0	10.941,4	3.239,7	1.882,3	637,4	660,5
2021	17.214,7	12.195,2	3.359,8	2.037,4	1.782,0	748,4
2021Q4	4.879,0	3.453,3	850,2	543,9	561,9	219,9
2022Q1	4.397,6	3.279,9	815,4	493,3	194,7	231,9
2022Q2	5.077,3	3.700,2	851,6	597,9	756,3	304,1
2022Q3	5.447,6	3.734,0	918,1	707,5	1.207,1	410,4

	of which:					
	Financial services credit	Financial services debit	Telecommunications computer & information services credit	Telecommunications computer & information services debit	Other business services credit	Other business services debit
2017	3.456,6	1.761,6	1.989,7	1.182,1	239,0	679,6
2018	3.456,0	1.884,1	2.038,4	1.101,2	284,4	704,2
2019	3.912,6	2.400,8	2.740,5	1.954,1	698,4	1.016,8
2020	4.976,0	3.190,9	3.733,6	2.626,0	1.222,5	1.737,0
2021	5.507,2	3.204,2	3.936,0	3.047,7	1.492,6	2.246,2
2021Q4	1.590,7	897,0	1.141,8	905,2	460,4	655,5
2022Q1	1.380,0	845,9	1.372,8	963,7	339,4	554,3
2022Q2	1.450,3	938,4	1.358,8	1.023,8	326,1	606,3
2022Q3	1.272,3	799,0	1.402,0	1.088,7	320,7	506,8

Source: CBC.

Chart 5.3 Services
(€ million)



Source: CBC.

Table 5.4 Investment income
(€ million; transactions)

	Invest. income credit	Invest. income debit	Direct invest. equity credit	Direct invest. equity debit	Direct invest. debt instruments credit	Direct invest. debt instruments debit	
2017	22.034,3	22.620,1	19.463,1	16.580,9	979,4	3.364,2	
2018	25.780,6	26.547,2	22.809,0	20.952,0	1.210,7	2.828,3	
2019	26.095,4	27.343,6	22.832,7	21.723,9	1.551,0	3.088,7	
2020	19.468,4	21.008,1	16.069,4	16.240,3	2.033,6	3.023,4	
2021	22.038,5	24.049,3	19.501,2	20.066,6	1.355,4	2.608,8	
2021Q4	5.458,5	6.075,2	4.660,3	5.032,4	454,6	675,7	
2022Q1	3.945,4	4.385,6	3.307,0	3.416,5	305,0	625,6	
2022Q2	3.998,0	4.423,0	3.447,6	3.454,7	306,7	631,4	
2022Q3	4.046,0	4.545,5	3.347,1	3.477,5	387,0	674,1	
	Portfolio invest. equity credit	Portfolio invest. equity debit	Portfolio invest. debt securities credit	Portfolio invest. debt securities debit	Other invest. credit	Other invest. debit	Reserves assets credit
2017	175,6	89,9	395,9	736,0	1.019,5	1.849,1	0,9
2018	297,4	167,9	390,3	700,5	1.071,9	1.898,6	1,1
2019	435,0	311,4	315,9	676,8	958,4	1.542,9	2,4
2020	252,9	286,6	298,5	678,6	811,7	779,3	2,3
2021	277,5	303,2	293,7	591,8	608,7	478,8	1,9
2021Q4	109,0	76,0	77,7	158,5	156,5	132,7	0,5
2022Q1	107,5	77,9	70,8	156,3	154,6	109,4	0,5
2022Q2	26,6	80,1	64,8	129,9	151,8	127,0	0,5
2022Q3	50,7	77,1	85,4	152,0	175,3	164,9	0,6

Source: CBC.

Table 5.5 Current and capital accounts: geographical breakdown
(€ million; four-quarter accumulated transactions Q4 2021-Q3 2022)

Description	World	Enro area	UK	Russia	US	China	Switzer -land	Germany	EU27
Current account credit	42.233,5	12.615,1	2.505,5	4.882,9	3.253,8	86,4	404,8	2.610,3	15.655,2
Goods credit	4.212,7	1.285,2	233,2	88,5	111,5	58,7	28,2	673,6	1.668,4
Services credit	19.801,6	6.322,3	1.627,5	1.811,4	3.013,8	26,6	224,5	1.778,5	7.567,3
Primary income credit	17.593,8	4.807,9	595,4	2.969,6	110,5	0,4	98,3	78,9	6.014,1
Investment income credit	17.447,9	4.779,8	576,1	2.969,6	108,0	0,4	98,3	78,9	5.902,1
Secondary income credit	625,4	199,7	49,4	13,4	18,1	0,7	53,7	79,4	405,4
Capital account credit	185,3	15,1	0,0	0,0	0,0	0,0	0,0	0,0	185,3
Current account debit	44.734,5	14.711,5	1.673,7	8.332,4	2.235,4	715,6	282,8	2.030,4	16.733,6
Goods debit	10.024,5	5.619,9	303,1	162,3	90,5	607,0	64,0	577,2	6.202,1
Services debit	14.167,4	3.859,9	859,8	289,6	1.661,5	94,9	47,0	853,0	4.693,3
Primary income debit	19.592,8	4.976,2	461,2	7.860,0	463,8	8,1	131,0	527,2	5.279,2
Investment income debit	19.429,4	4.916,2	458,6	7.859,0	462,6	8,0	130,4	526,5	5.147,7
Secondary income debit	949,9	255,5	49,7	20,4	19,5	5,6	C	72,9	559,0
Capital account debit	157,4	C	7,2	5,7	0,5	0,6	0,0	0,8	C
Current account net	-2.501,0	-2.096,3	831,8	-3.449,5	1.018,5	-629,2	122,0	580,0	-1.078,4
Goods net	-5.811,7	-4.334,7	-69,9	-73,8	21,0	-548,3	-35,8	96,4	-4.533,7
Services net	5.634,2	2.462,5	767,7	1.521,9	1.352,3	-68,3	177,5	925,4	2.874,0
Primary income net	-1.999,0	-168,3	134,2	-4.890,5	-353,3	-7,8	-32,7	-448,3	734,9
Investment income net	-1.981,5	-136,4	117,4	-4.889,4	-354,5	-7,6	-32,1	-447,6	754,5
Secondary income net	-324,5	-55,8	-0,3	-7,0	-1,5	-4,9	S	6,5	-153,6
Capital account net	27,9	C	-7,2	-5,7	-0,5	-0,6	0,0	-0,8	S

Source: CBC.

Note: Certain data on financial account (especially portfolio investment liabilities) cannot be classified to a specific counterpart country.

Table 5.6 Summary financial account
(€ million)

	Financial account assets	Financial account liabilities	Financial account net	Direct invest. assets	Direct invest. liabilities	Portfolio invest. assets	Portfolio invest. liabilities	Net financial derivatives	Other invest. assets	Other invest. liabilities	Reserve assets
Stocks											
2017	493.302,6	520.862,7	-27.560,1	417.585,4	404.302,0	17.052,4	17.272,0	350,9	56.128,1	97.843,2	740,3
2018	491.138,4	518.281,3	-27.142,9	408.810,9	393.861,6	19.371,8	25.909,5	1.174,3	59.260,7	96.800,0	810,4
2019	532.298,2	559.040,9	-26.742,7	445.561,2	435.697,4	24.504,1	26.526,9	19,3	60.096,1	95.619,2	920,2
2020	487.357,2	516.814,4	-29.457,2	404.482,9	406.364,5	22.814,5	30.396,5	-295,8	58.091,8	78.799,7	1.010,3
2021	468.796,1	497.078,4	-28.282,4	374.948,7	383.228,8	27.411,9	34.499,2	-237,8	63.832,6	77.933,7	1.423,9
2021Q4	468.796,1	497.078,4	-28.282,4	374.948,7	383.228,8	27.411,9	34.499,2	-237,8	63.832,6	77.933,7	1.423,9
2022Q1	462.046,3	489.536,7	-27.490,5	372.611,9	381.707,1	23.704,5	33.218,1	-124,2	63.364,0	73.613,3	1.491,9
2022Q2	461.504,8	489.146,7	-27.642,0	374.163,9	383.041,3	22.661,8	31.600,8	-318,9	62.523,1	73.545,9	1.516,2
2022Q3	497.543,9	525.607,4	-28.063,5	403.855,8	419.425,6	26.119,4	31.385,1	-323,1	65.360,6	73.856,4	1.590,9
Transactions											
2017	10.591,8	10.962,7	-370,8	12.314,3	12.762,0	3.308,5	4.202,1	323,6	-4.642,1	-5.294,5	-5,5
2018	-990,7	-337,3	-653,3	-6.092,0	-564,6	3.092,5	6.085,5	821,9	1.159,3	-5.834,2	51,5
2019	48.719,9	49.461,9	-742,0	46.250,2	47.066,8	2.523,3	-397,0	-1.195,0	1.649,3	3.298,3	-1,6
2020	-30.275,6	-28.271,1	-2.004,5	-30.062,9	-22.608,8	149,6	4.202,2	-416,7	35,2	-9.850,4	33,4
2021	-26.587,4	-25.519,5	-1.067,9	-33.992,9	-29.623,8	2.628,6	3.483,6	-103,2	4.485,1	581,9	356,3
2021Q4	-37.456,8	-37.431,1	-25,8	-38.200,5	-38.534,8	889,2	630,0	-228,7	235,2	626,1	0,3
2022Q1	-10.083,0	-9.279,0	-804,0	-7.422,0	-4.884,2	-1.342,8	391,6	73,6	-965,7	-4.353,2	7,0
2022Q2	-2.935,0	-2.076,1	-858,9	-999,3	-741,3	191,5	-833,1	-234,2	-1.824,4	-434,1	-1,0
2022Q3	23.696,7	23.155,9	540,8	C	C	2.502,9	-141,0	-65,7	1.468,7	-156,3	64,9
Revaluations due to exchange rate changes											
2017	-11.119,3	-10.820,0	-299,3	C	C	S	S	0,0	-2.910,0	-2.093,2	-23,2
2018	7.158,6	8.703,2	-1.544,6	C	7.899,4	S	190,0	0,0	728,8	613,9	8,2
2019	1.219,8	382,9	836,9	C	214,5	S	-66,5	0,0	311,7	234,9	5,5
2020	-9.177,1	-10.110,7	933,5	-6.479,6	-8.398,2	-1.664,5	-636,2	0,0	-1.000,8	-1.076,2	-32,2
2021	6.067,1	5.042,1	1.025,0	4.317,0	3.829,5	786,0	463,3	0,0	934,5	749,2	29,7
2021Q4	1.403,9	2.398,6	-994,7	939,2	1.908,8	104,4	228,8	0,0	348,6	261,0	11,7
2022Q1	-2.189,1	-1.210,4	-978,7	-1.657,2	-1.542,6	-891,8	200,8	0,0	352,6	131,4	7,3
2022Q2	112,4	762,8	-650,5	S	-235,1	437,3	570,1	0,0	1.005,8	427,9	26,9
2022Q3	78,7	139,9	-61,2	-764,1	-622,2	522,7	527,3	0,0	292,8	234,8	27,3
Revaluations due to price changes											
2017	S	S	S	C	S	S	S	-13,3	0,4	0,0	-7,2
2018	-214,1	-1.667,8	1.453,8	C	C	S	-359,5	-2,7	0,6	0,0	17,6
2019	4.630,3	4.106,5	523,8	S	3.191,1	1.671,2	818,3	S	0,5	0,0	106,4
2020	-1.744,5	1.450,4	-3.194,8	-1.445,4	554,0	-431,0	S	S	0,2	0,0	87,6
2021	1.398,7	1.603,2	-204,5	375,6	1.634,0	917,5	-77,8	31,8	-0,1	0,0	26,8
2021Q4	-458,2	-538,9	80,7	-300,9	-281,1	-228,6	-267,9	8,9	0,0	0,0	52,4
2022Q1	-1.636,3	-1.861,8	225,5	35,6	-64,4	-1.780,2	-1.812,0	40,0	0,0	0,0	53,6
2022Q2	2.964,5	2.549,2	415,3	C	3.874,0	S	-1.339,8	47,8	0,0	0,0	-1,7
2022Q3	-1.037,6	-1.017,3	-20,3	-147,9	-540,8	-944,5	-501,5	46,9	0,1	0,0	-17,2
Revaluations due to other changes in volume											
2017	C	C	C	3.774,7	6.242,0	C	C	12,5	-196,4	902,8	1,6
2018	-8.118,1	-9.279,5	1.161,4	-9.416,1	-16.383,0	S	2.721,5	C	1.243,9	4.177,1	-7,5
2019	-13.410,1	-13.191,7	-218,4	-12.408,9	-8.636,5	S	262,6	C	-1.126,2	-4.714,1	-0,6
2020	-3.743,8	-5.295,0	1.551,2	-3.090,3	1.120,1	C	C	S	-1.038,8	-5.892,8	1,3
2021	560,5	-861,8	1.422,3	-233,8	1.024,6	265,4	233,6	129,5	321,4	-2.197,2	0,8
2021Q4	2.556,8	335,8	2.220,9	2.472,2	439,5	164,4	40,4	219,7	-299,6	-144,1	0,1
2022Q1	7158,6	4809,6	2349,0	6706,7	4969,7	307,4	-61,4	0,0	144,4	-98,6	0,0
2022Q2	-683,4	-1.625,9	942,5	466,7	-1.563,4	-1.132,6	-14,5	-8,4	-22,3	-61,1	0,1
2022Q3	13.301,3	14.182,2	-880,8	10.854,8	14.070,8	1.376,6	-100,4	14,7	1.075,8	231,9	-0,4

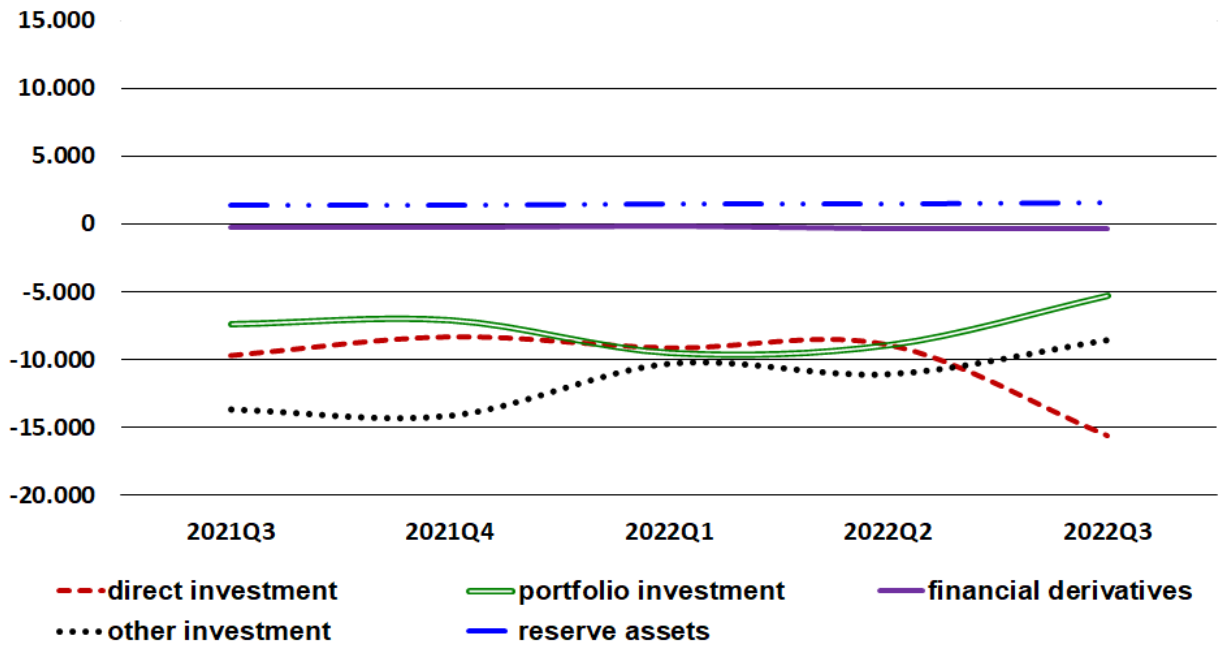
Source: CBC.

Table 5.7 Direct investment
(€ million: outstanding amounts; transactions)

	Total	By instrument:		By resident sector:	
		Equity	Debt instruments	MFIs stocks	Non-MFIs stocks
Assets stocks					
2017	417.585,4	372.203,7	45.381,6	C	C
2018	408.810,9	364.331,3	44.479,6	C	C
2019	445.561,2	394.898,4	50.662,8	C	C
2020	404.482,9	356.029,2	48.453,7	C	C
2021	374.948,7	322.202,0	52.746,7	C	C
2021Q4	374.948,7	322.202,0	52.746,7	C	C
2022Q1	372.611,9	321.344,1	51.267,8	C	C
2022Q2	374.163,9	323.006,0	51.157,9	C	C
2022Q3	403.855,8	335.017,1	68.838,7	C	C
Liabilities stocks					
2017	404.302,0	309.672,0	94.630,0	C	C
2018	393.861,6	312.546,1	81.315,5	1.671,6	392.190,0
2019	435.697,4	355.317,2	80.380,2	1.626,9	434.070,5
2020	406.364,5	329.096,1	77.268,4	1.353,3	405.011,2
2021	383.228,8	315.006,4	68.222,4	1.317,6	381.911,2
2021Q4	383.228,8	315.006,4	68.222,4	1.317,6	381.911,2
2022Q1	381.707,1	315.079,8	66.627,3	1.004,9	380.702,2
2022Q2	383.041,3	313.349,2	69.692,1	1.048,9	381.992,5
2022Q3	419.425,6	331.858,9	87.566,7	1.207,3	418.218,3
Assets transactions					
2017	12.314,3	11.524,0	790,3	C	C
2018	-6.092,0	-9.121,8	3.029,9	C	C
2019	46.250,2	37.656,3	8.593,8	C	C
2020	-30.062,9	-29.404,0	-658,9	C	C
2021	-33.992,9	-37.392,1	3.399,2	C	C
2021Q4	-38.200,5	-39.955,5	1.755,0	-7,6	-38.192,9
2022Q1	-7.422,0	-5.412,8	-2.009,2	0,0	-7.422,0
2022Q2	-999,3	56,1	-1.055,4	-1,1	-998,2
2022Q3	19.749,1	C	C	C	C
Liabilities transactions					
2017	12.762,0	16.334,0	-3.572,1	C	C
2018	-564,6	3.935,1	-4.499,7	289,7	-854,4
2019	47.066,8	45.345,3	1.721,5	186,7	46.880,1
2020	-22.608,8	-16.282,0	-6.326,9	170,7	-22.779,5
2021	-29.623,8	-19.281,1	-10.342,7	139,5	-29.763,3
2021Q4	-38.534,8	-37.266,1	-1.268,8	68,1	-38.603,0
2022Q1	-4.884,2	-3.613,0	-1.271,3	59,6	-4.943,8
2022Q2	-741,3	-4.107,8	3.366,4	74,9	-816,2
2022Q3	23.476,4	C	C	C	C

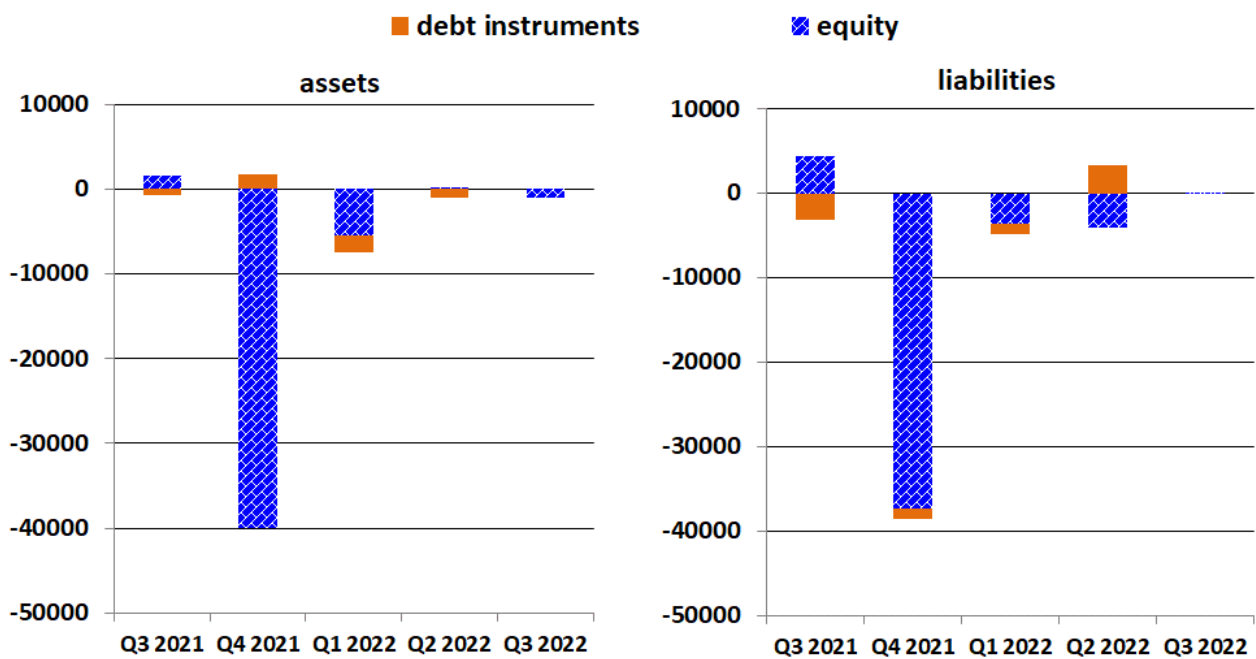
Source: CBC.

**Chart 5.4 Net international investment position
(€ million)**



Source: CBC.

**Chart 5.5 Foreign direct investment transactions
(€ million)**



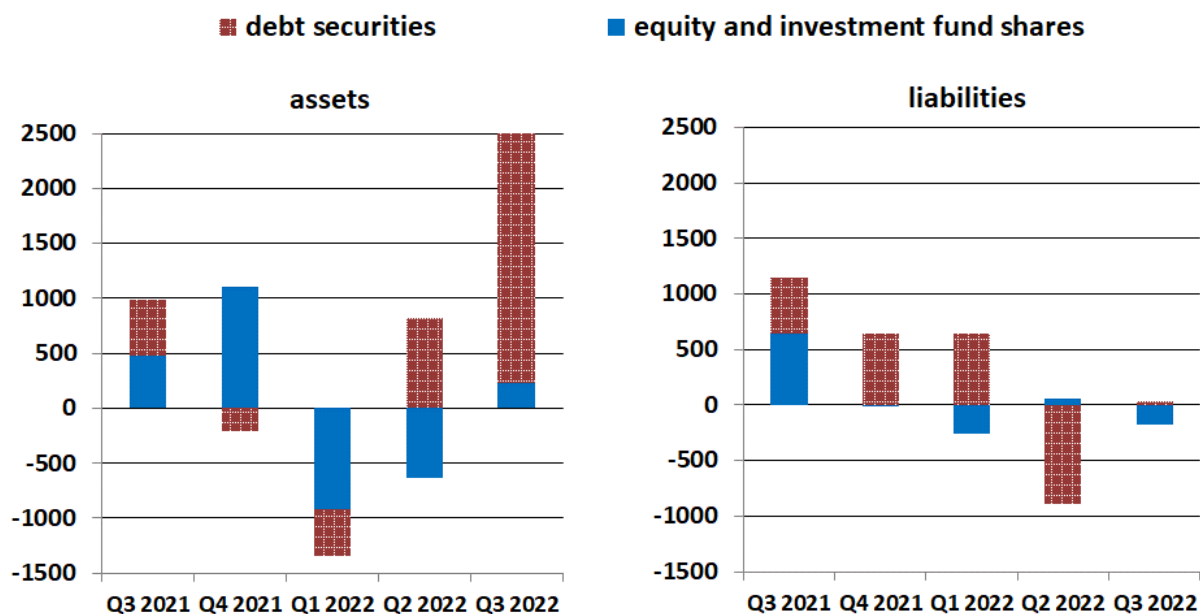
Source: CBC.

Table 5.8 Portfolio investment
(€ million: outstanding amounts ; transactions)

	Total	By instrument:				By resident sector:			
		Equity	IFs shares	Debt securities: short term	Debt securities: long term	Central bank	MFIs	General govern.	Other sectors
Assets stocks									
2017	17.052,4	4.841,5	2.477,1	151,6	9.582,2	4.785,4	1.466,3	0,0	10.800,7
2018	19.371,8	5.735,1	2.694,1	553,5	10.389,1	4.935,8	2.352,2	0,0	12.083,7
2019	24.504,1	8.318,2	3.335,5	537,1	12.313,2	4.652,1	3.952,3	0,0	15.899,7
2020	22.814,5	5.444,9	4.119,2	315,1	12.935,2	3.914,6	4.907,7	0,0	13.992,2
2021	27.411,9	7.556,3	5.801,8	225,9	13.827,9	3.356,2	6.110,1	0,1	17.945,5
2021Q4	27.411,9	7.556,3	5.801,8	225,9	13.827,9	3.356,2	S	C	17.945,5
2022Q1	23.704,5	5.718,9	5.442,2	286,8	12.256,6	3.086,2	S	C	14.534,2
2022Q2	22.661,8	3.933,9	5.468,3	464,9	12.794,7	2.948,1	S	C	13.107,4
2022Q3	26.119,4	4.813,3	5.495,7	431,0	15.379,4	2.787,6	S	C	16.557,3
Liabilities stocks									
2017	17.272,0	1.222,3	1.059,5	819,3	14.170,9	0,0	214,1	4.615,0	12.442,8
2018	25.909,5	8.627,0	2.117,0	967,3	14.198,2	0,0	122,4	5.783,1	20.004,0
2019	26.526,9	8.921,1	2.568,2	898,3	14.139,4	0,0	118,3	8.770,0	17.638,6
2020	30.396,5	8.635,6	2.286,2	C	S	0,0	93,2	12.817,6	17.485,7
2021	34.499,2	9.202,6	3.450,0	C	S	0,0	C	13.152,1	S
2021Q4	34.499,2	9.202,6	3.450,0	C	S	0,0	C	13.152,1	S
2022Q1	33.218,1	8.670,7	3.258,9	C	S	0,0	C	12.822,8	S
2022Q2	31.600,8	8.600,2	3.314,2	C	S	0,0	C	10.683,8	S
2022Q3	31.385,1	8.647,6	3.149,5	C	S	0,0	110,5	10.391,2	20.883,4
Assets transactions									
2017	3.308,5	1.620,3	177,0	-50,6	1.561,7	1.308,6	-331,7	0,0	2.331,6
2018	3.092,5	1.116,9	307,5	370,7	1.297,5	203,3	839,4	0,0	2.049,9
2019	2.523,3	717,4	252,7	-50,1	1.603,3	-368,4	1.556,2	0,0	1.335,5
2020	149,6	-1.388,5	749,0	-187,9	977,0	-781,0	1.054,3	0,0	-123,7
2021	2.628,6	739,5	1.169,9	-89,6	808,8	-436,2	S	C	1.894,8
2021Q4	889,2	821,6	278,2	-223,4	12,8	-53,1	143,8	0,0	798,5
2022Q1	-1.342,8	-656,3	-259,4	57,5	-484,6	-144,9	-34,2	0,0	-1.163,6
2022Q2	191,5	-820,5	187,5	165,4	659,2	-12,2	542,4	0,0	-338,7
2022Q3	2.502,9	125,7	100,2	-47,3	2.324,3	-58,2	S	C	2.405,1
Liabilities transactions									
2017	4.202,1	C	-44,4	C	4.012,4	0,0	C	371,9	S
2018	6.085,5	C	1.010,9	C	-300,5	0,0	-72,9	1.216,6	4.941,8
2019	-397,0	C	498,8	S	C	0,0	-11,5	2.355,7	-2.741,2
2020	4.202,2	C	S	124,9	4.438,0	0,0	-30,5	3.554,3	678,3
2021	3.483,6	C	1.159,7	C	C	0,0	C	844,4	S
2021Q4	630,0	C	12,5	S	S	0,0	C	S	628,1
2022Q1	391,6	C	S	C	S	0,0	C	864,1	S
2022Q2	-833,1	C	44,8	C	S	0,0	C	-990,3	S
2022Q3	-141,0	4,2	-177,1	0,0	31,9	0,0	C	S	-144,4

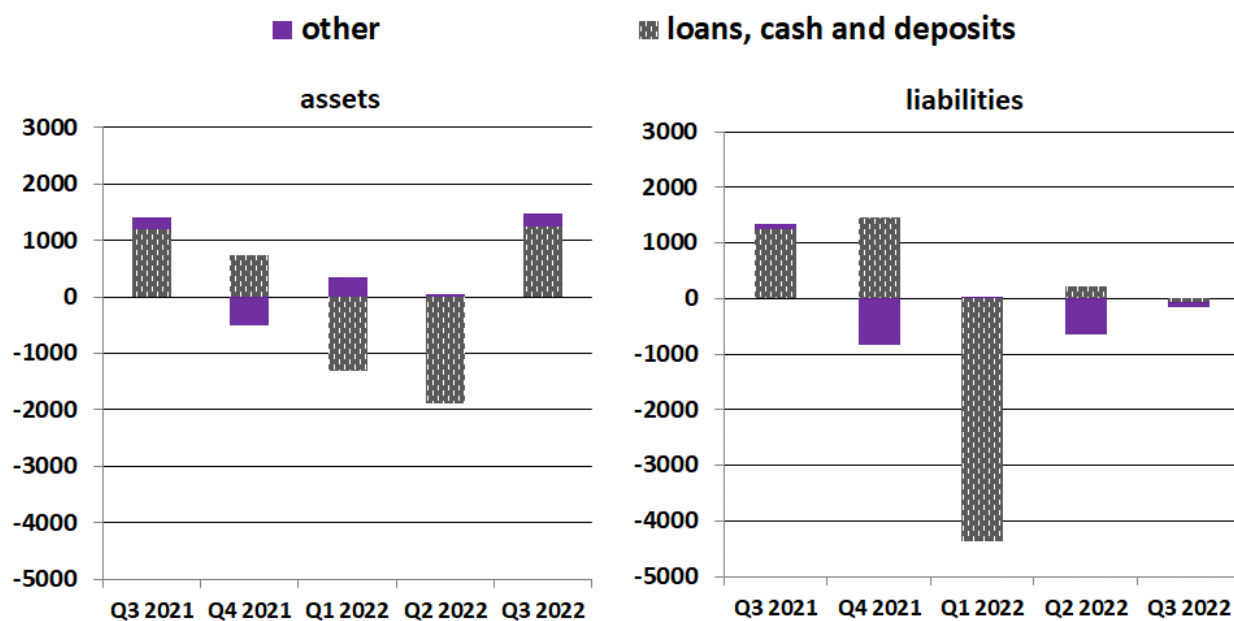
Source: CBC.

Chart 5.6 Portfolio investment transactions
(€ million)



Source: CBC.

Chart 5.7 Other investment transactions
(€ million)



Source: CBC.

Table 5.9 Other investment
(€ million: outstanding amounts; transactions)

	Total	By instrument:				By resident sector:			
		Currency and deposits	Loans	Trade credits and advances	Remaining assets/liabilities	Central bank	MFI	General government	Other sectors
Assets stocks									
2017	56.128,1	28.244,9	18.314,8	5.011,6	4.556,8	9.311,5	14.873,8	965,1	30.977,6
2018	59.260,7	28.961,4	17.390,9	5.752,4	7.156,1	10.190,1	13.634,2	983,3	34.453,1
2019	60.096,1	31.718,2	19.281,8	4.796,1	4.300,0	11.184,7	12.408,8	930,9	35.571,7
2020	58.091,8	32.816,8	16.733,8	4.846,0	3.695,1	10.730,6	11.473,9	958,9	34.928,4
2021	63.832,6	37.884,2	17.536,4	4.928,1	3.483,8	15.066,9	10.369,9	1.044,3	37.351,5
2021Q4	63.832,6	37.884,2	17.536,4	4.928,1	3.483,8	15.066,9	10.369,9	1.044,3	37.351,5
2022Q1	63.364,0	40.473,1	14.119,9	5.163,8	3.607,3	16.345,0	8.896,7	1.052,9	37.069,4
2022Q2	62.523,1	39.246,4	14.349,1	5.362,0	3.565,5	15.372,8	9.176,3	1.057,7	36.916,3
2022Q3	65.360,6	40.835,5	15.470,2	5.162,9	3.892,0	16.596,7	9.231,9	1.108,9	38.423,1
Liabilities stocks									
2017	97.843,2	19.819,0	70.385,0	4.514,7	3.124,6	453,7	19.559,4	10.951,6	66.878,6
2018	96.800,0	15.787,0	70.310,0	5.420,2	5.282,7	542,6	15.461,3	10.329,8	70.466,3
2019	95.619,2	13.008,4	73.725,9	4.242,2	4.642,7	562,7	12.641,9	8.468,6	73.945,9
2020	78.799,7	11.221,5	59.075,4	3.941,7	4.561,1	226,3	11.207,9	7.969,4	59.396,1
2021	77.933,7	12.848,2	55.767,6	4.469,2	4.848,8	887,6	12.569,1	8.331,6	56.145,5
2021Q4	77.933,7	12.848,2	55.767,6	4.469,2	4.848,8	887,6	12.569,1	8.331,6	56.145,5
2022Q1	73.613,3	11.343,5	52.958,1	4.546,0	4.765,7	794,2	11.224,1	8.327,5	53.267,5
2022Q2	73.545,9	11.517,1	53.237,5	3.918,9	4.872,4	1.001,0	11.247,1	8.401,4	52.896,4
2022Q3	73.856,4	11.594,7	53.225,4	3.697,0	5.339,3	1.140,4	11.267,4	8.376,2	53.072,4
Assets transactions									
2017	-4.642,1	469,6	-99,2	-3.016,8	-1.995,7	2.077,6	-192,7	-46,6	-6.480,5
2018	1.159,3	1.351,7	-2.813,7	662,9	1.958,4	877,2	-1.492,2	11,0	1.763,3
2019	1.649,3	2.726,3	1.610,8	-422,6	-2.265,1	1.008,1	-592,9	54,1	1.179,9
2020	35,2	1.696,0	-1.014,4	-124,1	-522,4	-426,0	-192,2	28,5	624,9
2021	4.485,1	4.166,4	254,2	2,6	61,8	4.306,9	-1.156,7	82,0	1.252,9
2021Q4	235,2	547,9	194,3	-260,6	-246,3	1.342,3	-351,5	7,9	-763,5
2022Q1	-965,7	2.422,0	-3.732,2	222,8	121,6	1.267,7	-1.708,7	7,5	-532,2
2022Q2	-1.824,4	-1.896,2	14,6	193,4	-136,1	-1.008,1	-42,8	0,9	-774,4
2022Q3	1.468,7	1.183,4	57,3	126,7	101,3	1.199,9	-132,0	68,9	331,9
Liabilities transactions									
2017	-5.294,5	238,3	-3.498,9	-1.177,8	-856,2	6,6	181,7	-202,0	-5.280,8
2018	-5.834,2	-4.367,4	-2.401,4	414,3	520,2	85,3	-4.431,4	-636,3	-851,9
2019	3.298,3	-2.848,0	5.820,9	86,2	239,2	80,6	-2.870,6	-1.892,9	7.981,2
2020	-9.850,4	-1.074,9	-8.973,3	227,8	-30,0	-329,5	-780,4	-511,9	-8.228,6
2021	581,9	1.246,9	-394,2	-641,7	371,0	644,3	981,8	362,1	-1.406,2
2021Q4	626,1	288,7	1.180,7	-597,5	-245,8	18,3	231,0	28,6	348,1
2022Q1	-4.353,2	-1.514,6	-2.858,5	81,3	-61,4	-96,7	-1.354,9	-4,1	-2.897,5
2022Q2	-434,1	-38,6	247,3	-636,4	-6,5	192,8	-189,2	74,0	-511,7
2022Q3	-156,3	-99,6	45,7	-350,4	248,0	101,5	-229,7	-17,4	-10,6

Source: CBC.

Table 5.10 Reserve assets
(€ million: outstanding amounts; transactions)

	Total	Monetary gold	SDR holdings	Reserve positions in the IMF	Currency and deposits with monetary authorities (CBC, IMF, BIS)	Currency and deposits with banks	Securities	of which: Equity and investment fund shares
Stocks								
2017	740,3	483,6	58,8	138,3	2,8	2,8	54,0	0,0
2018	810,4	501,1	61,2	134,9	2,7	6,1	104,5	0,0
2019	920,2	605,7	62,2	132,4	2,8	2,4	114,8	0,0
2020	1.010,3	689,8	56,8	117,5	0,7	8,5	137,1	42,2
2021	1.423,9	719,8	440,3	115,0	0,8	3,0	145,0	45,2
2021Q4	1.423,9	719,8	440,3	115,0	0,8	3,0	145,0	45,2
2022Q1	1.491,9	777,4	443,8	105,9	0,7	9,9	154,2	44,6
2022Q2	1.516,2	777,4	455,5	108,7	0,8	8,9	164,9	46,9
2022Q3	1.590,9	762,8	533,8	111,6	0,9	11,4	170,3	49,0
Transactions								
2017	-5,5	0,1	-4,3	0,0	1,6	2,8	-5,7	0,0
2018	51,5	0,1	1,1	-6,7	-0,2	2,9	54,3	0,0
2019	-1,6	0,0	0,0	-4,5	-0,1	-3,9	6,9	0,0
2020	33,4	0,0	-2,8	-9,3	-2,1	17,2	30,4	45,0
2021	356,3	0,0	370,9	-8,0	0,1	-5,7	-1,0	0,0
2021Q4	0,3	0,0	0,0	0,0	0,0	-1,0	1,3	0,0
2022Q1	7,0	0,0	0,0	-10,0	-0,1	6,9	10,1	0,0
2022Q2	-1,0	0,0	0,2	0,0	0,1	-3,1	1,8	0,0
2022Q3	64,9	0,0	65,6	0,0	0,1	1,7	-2,4	0,0

Source: CBC.

Table 5.11 Financial account transactions: geographical breakdown
(€ million; accumulated transactions Q4 2021 - Q3 2022)

Description	World	Euro area	UK	Russia	US	China	Switzer-land	Germany	EU
Direct investment assets	-26.872,7	C	-505,3	3.200,9	C	C	C	C	C
Equity	C	C	160,7	3.984,1	C	C	15,0	C	C
Reinvested earnings	-3.003,7	-4,9	C	C	C	C	C	C	229,5
Debt instruments	S	-374,3	-637,8	C	C	C	C	C	-260,1
Direct investment liabilities	-20.684,0	-6.022,7	589,3	-1.441,6	C	155,0	C	523,8	-5.383,9
Equity	S	C	508,6	C	C	154,8	C	C	C
Reinvested earnings	1.953,2	327,2	42,5	1.060,8	C	C	C	198,7	328,0
Debt instruments	C	C	38,2	C	C	C	5,3	-3,8	C
Portfolio investment assets	2.240,8	1.979,2	-172,2	-673,5	1.265,6	C	4,8	328,9	1.948,2
Equity and investment fund shares	-223,1	106,0	-11,0	-437,8	262,5	C	-13,7	23,7	105,0
Debt securities	2.463,8	1.873,2	-161,2	-235,7	1.003,1	C	18,4	305,3	1.843,2
Portfolio investment liabilities	47,6	196,7	-10,5	C	C	C	C	C	-21,9
Equity and investment fund shares	-385,0	196,7	-10,5	C	C	C	C	C	-21,9
Debt securities	432,5	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other investment assets	-1.086,2	3.323,6	-1.193,4	-1.094,8	-401,6	C	-95,9	323,0	3.304,8
MFIs	566,7	2.596,7	-73,2	-46,6	-342,0	-0,1	5,2	-24,9	2.588,9
Non-MFIs	-1.653,0	726,8	-1.120,3	-1.048,2	-59,6	C	-101,1	347,9	715,9
Other investment liabilities	-4.317,6	71,8	-963,7	-2.679,1	-88,0	5,3	-23,0	-48,5	-58,4
MFIs	-1.327,0	212,9	-6,9	-1.115,1	71,8	-7,9	-26,9	-34,3	17,2
Non-MFIs	-2.990,6	-141,2	-956,8	-1.564,1	C	13,2	C	-14,2	-75,6

Source: CBC.

Note: Certain data on financial account (especially portfolio investment liabilities) cannot be classified to a specific counterpart country.

Table 5.12 Financial account stocks: geographical breakdown
(€ million; outstanding amounts Q3 2022)

Description	World	Euro area	UK	Russia	US	China	Switzerland	Germany	EU
Direct investment assets	403.855,8	65.614,4	14.325,5	126.508,1	7.654,8	C	13.247,3	12.313,7	71.464,8
Equity	335.017,1	50.855,4	13.111,1	119.535,4	7.227,5	C	13.195,2	S	55.646,5
Debt instruments	68.838,7	14.759,0	1.214,4	6.972,7	427,4	C	52,1	C	15.818,2
Direct investment liabilities	419.425,6	127.710,3	6.660,7	117.626,8	13.723,1	2.279,3	7.620,3	9.301,6	133.916,7
Equity	331.858,9	110.700,6	4.943,5	103.803,0	S	S	C	4.108,8	116.096,4
Debt instruments	87.566,7	17.009,7	1.717,1	13.823,8	C	C	S	5.192,9	17.820,3
Portfolio investment assets	26.119,4	12.585,7	881,3	2.364,0	3.480,0	12,2	181,1	744,7	15.342,2
Equity and investment fund shares	10.309,0	5.153,9	217,5	1.329,7	1.873,1	6,1	133,0	164,5	5.264,5
Debt securities	15.810,4	7.431,9	663,7	1.034,3	1.606,9	6,0	48,1	580,3	10.077,6
Portfolio investment liabilities	31.385,1	980,6	354,0	242,7	161,6	C	C	C	1.114,1
Equity and investment fund shares	11.797,1	980,6	354,0	242,7	161,6	C	C	C	1.114,1
Debt securities	19.588,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other investment assets	65.360,6	33.495,5	3.182,6	2.153,0	1.299,7	25,4	5.772,4	1.844,2	34.273,0
MFIs	25.828,6	20.449,3	750,8	332,8	982,3	0,8	119,7	209,2	20.830,0
Non-MFIs	39.532,0	13.046,3	2.431,8	1.820,1	317,3	24,6	5.652,7	1.635,0	13.443,0
Other investment liabilities	73.856,4	21.289,2	2.401,7	8.204,9	240,5	648,6	744,2	7.817,9	23.949,2
MFIs	12.407,8	4.093,9	1.066,4	1.039,0	155,9	112,1	83,4	65,4	4.647,2
Non-MFIs	61.448,6	17.195,2	1.395,3	7.166,0	84,7	536,5	660,7	7.752,6	19.302,0

Source: CBC.

Note: Certain data on financial account (especially portfolio investment liabilities) cannot be classified to a specific counterpart country.

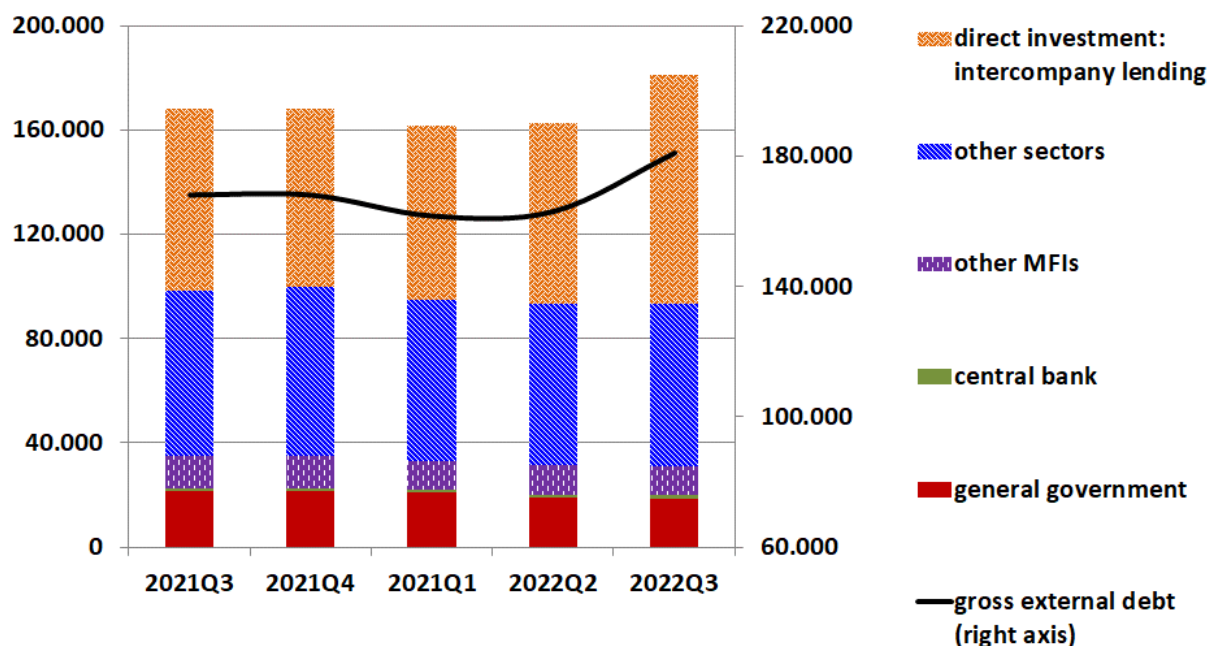
Table 5.13 Gross external debt
(€ million; outstanding amounts)

	Total	Direct investment intercompany lending	By instrument:				
			Currency and deposits	Debt securities	Loans	Trade credits and advances	Other debt liabilities
2017	207.463,4	94.630,0	19.819,0	14.990,1	70.385,0	4.514,7	3.124,6
2018	193.281,0	81.315,5	15.787,0	15.165,5	70.310,0	5.420,2	5.282,7
2019	191.037,1	80.380,2	13.008,4	15.037,7	73.725,9	4.242,2	4.642,7
2020	175.542,8	77.268,4	11.221,5	19.474,7	59.075,4	3.941,7	4.561,1
2021	168.002,7	68.222,4	12.848,2	21.846,6	55.767,6	4.469,2	4.848,8
2021Q4	168.002,7	68.222,4	12.848,2	21.846,6	55.767,6	4.469,2	4.848,8
2022Q1	161.529,1	66.627,3	11.343,5	21.288,5	52.958,1	4.546,0	4.765,7
2022Q2	162.924,4	69.692,1	11.517,1	19.686,4	53.237,5	3.918,9	4.872,4
2022Q3	181.011,0	87.566,7	11.594,7	19.588,0	53.225,4	3.697,0	5.339,3

	By sector:				By maturity:	
	General government	Central bank	Deposit-taking corporations (except CBC)	Other sectors	Short term	Long term
2017	15.566,6	453,7	19.727,3	77.085,8	42.112,3	70.721,1
2018	16.112,9	542,6	15.539,2	79.770,8	34.714,2	77.251,3
2019	17.238,7	562,7	12.693,9	80.161,6	41.310,5	69.346,3
2020	20.787,0	226,3	11.209,7	66.051,5	33.809,4	64.465,1
2021	21.483,7	887,6	12.569,4	64.839,7	33.957,9	65.822,5
2021Q4	21.483,7	887,6	12.569,4	64.839,7	33.957,9	65.822,5
2022Q1	21.150,3	794,2	11.224,4	61.732,9	29.254,2	65.647,6
2022Q2	19.085,2	1.001,0	11.247,4	61.898,7	28.888,2	64.344,1
2022Q3	18.767,4	1.140,4	11.267,7	62.268,9	29.223,7	64.220,7

Source: CBC.

Chart 5.8 Gross external debt liabilities
(€ million)



Source: CBC.

Table 5.14 Net external debt
(€ million; outstanding amounts)

	Total	Direct investment intercompany lending	By instrument:				
			Currency and deposits	Debt securities	Loans	Trade credits and advances	Other debt liabilities
2017	96.373,1	49.248,4	-8.431,5	5.202,4	52.070,2	-496,9	-1.219,4
2018	78.700,8	36.835,9	-13.183,1	4.118,5	52.919,1	-332,1	-1.657,4
2019	67.533,3	29.717,4	-18.715,0	2.072,6	54.444,1	-554,0	568,2
2020	55.866,6	28.814,7	-21.604,5	6.129,5	42.341,6	-904,3	1.089,6
2021	37.130,6	15.475,7	-25.039,8	7.693,0	38.231,2	-459,0	1.229,5
2021Q4	37.130,6	15.475,7	-25.039,8	7.693,0	38.231,2	-459,0	1.229,5
2022Q1	34.105,1	15.359,6	-29.140,2	8.635,6	38.838,2	-617,7	1.029,7
2022Q2	35.716,7	18.534,2	-27.739,0	6.308,7	38.888,4	-1.443,1	1.167,5
2022Q3	30.645,7	18.728,0	-29.253,1	3.656,2	37.755,2	-1.465,9	1.225,4

	By sector:				By maturity:	
	General government	Central bank	Deposit-taking corporations (except CBC)	Other sectors	Short term	Long term
2017	14.971,9	-13.860,4	3.404,1	42.609,2	8.565,1	38.559,6
2018	15.502,2	-14.853,2	-424,5	41.640,5	-3.881,0	45.745,9
2019	16.688,0	-15.548,9	-3.641,9	40.318,6	1.774,8	36.041,0
2020	20.186,6	-14.657,8	-5.149,5	26.672,6	-5.095,0	32.147,0
2021	20.818,6	-18.153,7	-3.885,3	22.875,3	-9.305,4	30.960,4
2021Q4	20.818,6	-18.153,7	-3.885,3	22.875,3	-9.305,4	30.960,4
2022Q1	20.477,7	-19.266,2	-3.722,5	21.256,6	-14.822,7	33.568,2
2022Q2	18.411,6	-17.971,1	-4.511,2	21.253,2	-14.020,6	31.203,0
2022Q3	18.036,7	-18.982,3	-4.696,9	17.560,3	-15.411,2	27.328,9

Source: CBC.

6. SELECTED ECONOMIC SERIES / INDICATORS

Table 6.1 Selected economic series as a percentage of GDP
(€ million)

Description	2022Q1	2022Q2	2022Q3	2022Q4
Total deposits of non-MFIs held with MFIs (outstanding amounts)	50.496,1	51.262,5	51.771,5	52.124,0
<i>as a percentage of annualised GDP</i>	<i>215%</i>	<i>205%</i>	<i>202%</i>	<i>-</i>
Total MFI loans to non-MFIs (outstanding amounts)	28.179,7	28.697,5	28.259,6	26.122,1
<i>as a percentage of annualised GDP</i>	<i>124%</i>	<i>114%</i>	<i>113%</i>	<i>-</i>
QFA: Domestic economy financial assets (outstanding amounts)	670.116,6	666.989,9	704.172,7	-
<i>as a percentage of annualised GDP</i>	<i>2800%</i>	<i>2713%</i>	<i>2622%</i>	<i>-</i>
QFA: Domestic economy financial liabilities (outstanding amounts)	697.502,5	694.563,7	732.261,9	-
<i>as a percentage of annualised GDP</i>	<i>2918%</i>	<i>2824%</i>	<i>2731%</i>	<i>-</i>
Investment funds assets (outstanding amounts)	8.692,0	8.704,0	8.226,6	-
<i>as a percentage of annualised GDP</i>	<i>36%</i>	<i>35%</i>	<i>34%</i>	<i>-</i>
Investment funds liabilities: shares/units (outstanding amounts)	7.730,4	7.823,1	7.482,6	-
<i>as a percentage of annualised GDP</i>	<i>32%</i>	<i>31%</i>	<i>31%</i>	<i>-</i>
Current account balance (net transactions annualized)	-1.605,8	-2.198,1	-2.501,0	-
<i>as a percentage of annualised GDP</i>	<i>-7%</i>	<i>-7%</i>	<i>-9%</i>	<i>-</i>
Net international investment position (outstanding amounts)	-27.490,5	-27.642,0	-28.063,5	-
<i>as a percentage of annualised GDP</i>	<i>-118%</i>	<i>-112%</i>	<i>-109%</i>	<i>-</i>
Gross external debt (outstanding amounts)	161.529,1	162.924,4	181.011,0	-
<i>as a percentage of annualised GDP</i>	<i>699%</i>	<i>655%</i>	<i>642%</i>	<i>-</i>

Source: CBC.

Note:

Figures expressed as a percentage of GDP are subject to periodic revisions and therefore might differ from previous editions of the bulletin.

APPENDICES

Appendix I: Core economic indicators with supplementary information on the impact of Special Purpose Entities (SPEs)

Table I Core economic indicators with supplementary information on the impact of Special Purpose Entities (SPEs)* (€ million)								
	2020	2021				2022		
	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Current account balance	-746,8	-842,3	-445,3	-132,8	-217,9	-809,9	-1.037,5	-435,7
<i>of which SPEs</i>	-250,8	-188,4	28,8	83,4	384,6	-26,4	-324,0	147,3
Goods:								
Exports	707,6	580,2	837,7	897,0	1.274,7	895,0	1.008,0	1.035,0
<i>of which SPEs</i>	184,6	113,3	216,3	227,1	559,6	184,8	172,1	240,1
Imports	2.144,2	1.831,2	1.936,2	1.950,7	2.189,4	2.306,0	2.930,5	2.598,6
<i>of which SPEs</i>	531,9	396,8	284,5	238,6	273,2	305,2	590,0	189,7
Services:								
Exports	4.410,7	3.574,6	4.164,6	4.596,5	4.879,0	4.397,6	5.077,3	5.447,6
<i>of which SPEs</i>	640,5	556,8	558,5	557,1	546,6	543,6	548,8	527,9
Imports	2.888,0	2.587,1	3.060,9	3.093,9	3.453,3	3.279,9	3.700,2	3.734,0
<i>of which SPEs</i>	506,4	431,7	435,7	428,4	424,5	421,5	427,1	405,7
Primary income:								
Receivable	3.945,5	5.461,4	5.393,9	5.833,2	5.490,7	4.012,6	4.019,1	4.071,4
<i>of which SPEs</i>	3.352,4	5.166,4	5.102,0	5.404,0	5.091,6	3.511,2	3.646,5	3.630,0
Payable	4.686,4	5.924,4	5.740,8	6.424,2	6.118,9	4.417,3	4.467,4	4.589,2
<i>of which SPEs</i>	3.390,0	5.196,6	5.127,7	5.437,8	5.115,4	3.539,3	3.674,3	3.655,2
Direct investment transactions:								
Net acquisition of financial assets	-11.010,4	-3.632,3	6.871,9	968,1	-38.200,5	-7.422,0	-999,3	19.749,1
<i>of which SPEs</i>	-11.795,6	-4.954,8	5.288,8	1.934,9	-39.656,4	-7.154,1	29,7	20.079,8
Net incurrence of liabilities	-9.294,2	-162,5	7.722,4	1.351,2	-38.534,8	-4.884,2	-741,3	23.476,4
<i>of which SPEs</i>	-9.740,5	-2.610,5	5.740,4	1.984,8	-39.594,1	-6.695,4	160,1	22.116,0
Direct investment position:								
Assets	404.482,9	402.788,7	409.057,1	410.038,7	374.948,7	372.611,9	374.163,9	403.855,8
<i>of which SPEs</i>	382.207,2	378.972,7	383.601,0	385.058,4	348.007,2	345.218,2	343.148,2	372.738,9
Liabilities	406.364,5	410.052,1	417.523,2	419.696,4	383.228,8	381.707,1	383.041,3	419.425,6
<i>of which SPEs</i>	359.412,2	362.159,2	366.637,9	368.471,7	330.975,9	328.618,2	325.863,5	359.870,2
Net international investment position:	-29.457,2	-29.545,7	-30.016,9	-29.563,5	-28.282,4	-27.490,5	-27.642,0	-28.063,5
<i>of which SPEs</i>	-17.594,5	-17.843,0	-17.873,4	-17.848,4	-17.523,2	-17.605,6	-17.992,4	-17.899,4
Gross external debt:	175.542,8	167.253,8	168.667,3	168.025,4	168.002,7	161.529,1	162.924,4	181.011,0
<i>of which SPEs</i>	113.043,9	102.858,2	101.782,3	100.037,3	98.894,4	96.322,9	100.271,3	118.285,5
Net external debt:	55.866,6	45.050,0	42.774,1	39.567,2	37.130,6	34.105,1	35.716,7	30.645,7
<i>of which SPEs</i>	55.757,2	46.433,1	44.649,9	42.242,7	40.241,9	40.037,2	44.242,8	40.037,8
Private sector debt**:	59.063,2	59.335,2	59.639,4	59.791,9	59.676,1	59.663,0	60.027,2	59.378,4
<i>of which SPEs</i>	14.865,4	15.093,4	15.129,6	15.030,4	14.730,2	14.820,6	15.217,1	15.138,7
Financial assets of non-financial								
Deposits	10.234,1	10.507,9	10.891,2	11.254,1	11.326,1	11.076,5	11.138,2	11.653,2
<i>of which SPEs</i>	1.161,1	1.127,1	1.148,6	1.214,6	1.165,1	1.262,3	1.169,2	1.207,1
Total financial assets	61.948,6	63.254,7	63.310,5	64.487,4	65.177,1	66.408,0	65.834,3	66.610,1
<i>of which SPEs</i>	3.067,6	3.004,0	2.984,2	3.014,3	2.906,5	2.971,2	2.841,6	2.838,4
Financial liabilities of non-financial								
Loans	39.393,8	39.667,1	39.804,2	39.883,6	39.627,7	39.474,9	39.837,6	39.209,6
<i>of which SPEs</i>	14.865,4	15.093,4	15.129,6	15.030,4	14.730,2	14.820,6	15.217,1	15.138,7
Debt (loans and securities)	39.492,3	39.777,6	39.916,1	39.997,1	39.735,0	39.584,5	39.948,0	39.311,1
<i>of which SPEs</i>	14.865,4	15.093,4	15.129,6	15.030,4	14.730,2	14.820,6	15.217,1	15.138,7

Source: CBC.

* For the purpose of this table, SPEs are treated as non-residents.

** It includes the debt of households and non financial corporations.

Appendix II: Web links for downloading data

1. Monetary and Financial Institutions (MFI) Statistics

<https://www.centralbank.cy/en/statistics/money-and-banking-statistics-and-financial-accounts/data/«monetary-financial-statistics»-publication>

2. Investment Funds Statistics

<https://www.centralbank.cy/en/statistics/money-and-banking-statistics-and-financial-accounts/data/-investment-funds-statistics-publication>

3. Quarterly Financial Accounts

<https://www.centralbank.cy/en/statistics/money-and-banking-statistics-and-financial-accounts/data/-quarterly-financial-accounts-publication>

4. Economic and Government Finance Statistics

<https://www.centralbank.cy/en/statistics/economic-indicators>

5. External Statistics

<https://www.centralbank.cy/en/statistics/external-statistics/data-based-on-bpm6-methodology>

Appendix I: Core economic indicators with supplementary information on the impact of Special Purpose Entities (SPEs)

<https://www.centralbank.cy/en/statistics/new-statistical-standards-2014>

Release of data calendars

- *Monetary and Financial Statistics and Financial Accounts*

<https://www.centralbank.cy/en/statistics/money-and-banking-statistics-and-financial-accounts/calendars/release-of-data>

- *External statistics*

<https://www.centralbank.cy/en/statistics/external-statistics/calendars>

Appendix III: Methodology

1. Monetary and financial institutions (MFI) statistics

Deposits and loans

Deposits and loans statistics refer to deposits of non-monetary financial institutions (non-MFIs) held with MFIs operating in Cyprus and to loans granted to non-MFIs by MFIs operating in Cyprus. These statistics are prepared in accordance with the provisions of Regulation 2013/331 and of Guideline 2014/152 issued by the ECB, on 24 September 2013, concerning the balance sheet of the monetary financial institutions sector, and on 4 April 2014, concerning monetary and financial statistics, respectively:

https://www.ecb.europa.eu/ecb/legal/date/2013/html/act_12951_amend.en.html
https://www.ecb.europa.eu/ecb/legal/date/2014/html/act_13126_amend.en.html

Methodology for the calculation of annual growth rates

The calculation of the **annual growth rates** is based on the methodology followed by the ECB. The annual growth rate a_t for month t, i.e. the change in the 12 months ending in month t, is calculated taking into account the transactions during each month, using the following formula:

$$a_t = \left[\prod_{i=0}^{11} \left(1 + \frac{F_{t-i}^M}{L_{t-1-i}} \right) - 1 \right] \times 100$$

Monthly transactions are calculated from monthly differences in outstanding amounts adjusted for amounts that do not arise from transactions. Such amounts are reclassifications/other adjustments, revaluation adjustments and exchange rate adjustments. The transactions F_t^M in month t are defined as:

$$F_t^M = (L_t - L_{t-1}) - C_t^M - V_t^M - E_t^M$$

L_t represents the outstanding amount at the end of month t

M_t^M represents the reclassifications/other adjustments in month t

V_t^M represents the revaluation adjustments in month t, and

E_t^M represents the exchange rate adjustments in month t.

In some cases the totals in the tables may not add up due to rounding. Revisions are effected on previous months data, as needed.

Interest rates

The MFI Interest Rates Statistics refer to interest rates applied by MFIs to deposits and loans denominated in euro vis-à-vis households, non-profit institutions serving households and non-financial corporations resident in the euro area member states. These statistics are prepared in accordance with the provisions of Regulation 2013/34, issued by the EBC on 24 September 2013, concerning statistics on interest rates applied by MFIs, which replaced Regulation ECB/2001/18.

http://www.ecb.europa.eu/ecb/legal/pdf/en_1_29720131107en00510072.pdf

2. Investment funds statistics

Investment funds statistics refer to the assets and liabilities of investment funds resident in Cyprus and they are available on a quarterly basis since December 2008. The statistics are compiled by the Statistics Department of the CBC, based on the statistical data submitted by IFs resident in Cyprus, according to Regulation (EU) No 1073/2013 of the ECB (ECB/2013/38).

https://www.ecb.europa.eu/ecb/legal/pdf/en_02013r1073-20131127-en.pdf?348ae6db71dbe0e2f9a6b396ea8fc0e1

3. Quarterly financial accounts statistics

Financial accounts are compiled quarterly by the CBC in line with the methodology of “ESA 2010” and in accordance with the ECB Guideline ECB/2013/24, as amended. They cover the financial balance sheet positions and the financial transactions between the domestic institutional sectors (non-financial corporations, monetary financial institutions, investment funds, other financial intermediaries and financial auxiliaries, insurance corporations, pension funds, general government and households) and between these domestic institutional sectors and the rest of the world, including other euro area countries. Financial accounts are mainly used to analyse the nature and movement of borrowing and investment observed in the economy, as well as for financial stability analysis purposes. Their framework also allows for consistency checks between other financial statistics, such as those related with monetary, balance of payments/international investment position, securities issues and government finance.

The financial accounts are currently compiled by utilising various existing statistics from the MFIs balance sheets, the balance of payments/international investment position, investment fund data, securities issues statistics and security holdings statistics. Other data sources include data from the Cyprus Stock Exchange, from the annual financial statements of insurance companies, pension funds and other financial and non-financial companies. The quarterly financial accounts of the general government produced by Cystat are also incorporated in the financial accounts. The compilation of financial accounts also includes the development of a number of estimation methods for those items for which no data sources are available, as well as the warranty of the internal consistency of the system.

<http://ec.europa.eu/eurostat/documents/3859598/5925693/KS-02-13-269-EN.PDF>

4. Economic and government finance statistics

Government finance statistics are prepared based on the ESA 2010 methodology and in accordance with Guideline ECB/2014/21, which amended Guideline ECB/2013/23 in relation to government finance statistics.

https://www.ecb.europa.eu/ecb/legal/pdf/oj_jol_2014_267_r_0008_en_txt.pdf

5. External statistics

The external statistics include data on balance of payments, international investment position, external debt and foreign exchange reserves. The said statistics are key economic indicators, as they reflect the size and composition of a country's external trade in goods and services as well as all its financial transactions with the rest of the world. They also provide information on the country's international asset and liability position, including its external liquidity and debt. All these are important indicators in order to assess current and prospective developments in exchange rates and the country's exposure to external risks. Balance of payments data are also important because they affect key economic aggregates such as the GNP and the GDP.

Data on external statistics are collected and compiled by the Statistics Department of the CBC, in accordance with the methodology and degree of analysis defined by the ECB, the European Commission (Eurostat) and the IMF.

Regulation

The development, production and dissemination of statistics by the CBC are governed by Article 5 of the Statute of the ESCB and of the ECB as well as Regulation (EC) No 2533/98.

At the national level, the legal basis for the statistical functions of the CBC is provided by sections 6 (2) (h), 63 and 64 of the *Central Bank of Cyprus law, 2002– 2017* ("the Law"), which is fully harmonised with the ESCB public commitment on European statistics.

Under section 6 (2) (h) of the Law, the collection, compilation and distribution of statistical data, including those required for the fulfilment of the tasks of the CBC as an integral part of the ESCB, is included in the main tasks of the CBC. Pursuant to section 63 of the Law, "banks, government services, public corporations, as well as any natural person or legal entity shall be required, without being entitled to invoke bank or other secrecy, to report to the CBC all the data and information in their possession which are necessary for the fulfilment of its objectives as laid down in section 5 and for the performance of its tasks in accordance with section 6".

Finally, section 64 of the Law includes specific provisions for the collection and compilation of the balance of payments (BOP) and the international investment position (IIP) of the Republic as well as the financial accounts of the individual sectors of the economy, including a strict confidentiality regime.

Methodological framework for the compilation of external statistics

The Balance of Payments and International Investment Position Manual, Sixth Edition (BPM6) is used for the compilation of Cyprus's external statistics. The said manual has been implemented in the compilation of external statistics in June 2014 and at the same time, the compilation of such

statistics using the BPM5 methodology has been discontinued. The BPM6 has been revised and updated in parallel with the United Nations' System of National Accounts 2008 (2008 SNA) and the European System of Accounts (ESA 2010), in order to enhance consistency and ensure data comparability between international accounts and national accounts, strengthening the integration of all sets of macroeconomic statistics

The methodological framework introduced by BPM6 takes into account economic developments associated with globalisation, financial and technological innovations and places increasing emphasis on the use of the balance sheet in examining vulnerabilities. Furthermore, it introduces the concept of economic ownership. In general, the new manual provides enhanced clarification, elaboration and level of detail to the (BOP) / (IIP) statistical framework. Historical data based on the methodology and the degree of analysis of the BPM6 are available on a quarterly basis as from 2008. In parallel, in the context of Macroeconomic Imbalances Procedure, the CBC proceeded with the estimation of selected external statistics series in BPM6 format, for the period 2004 - 2007.

It is worth mentioning that in addition to the aforementioned adjustments/upgrades, further changes and benchmark revisions have been introduced/implemented, the most important of which being the publication of data where the Special Purpose Entities (SPEs), registered / incorporated in Cyprus, are classified as residents of Cyprus.

Taking into consideration that SPEs are mainly engaged in activities concerning non-residents and that their interaction with the domestic economy is limited, the CBC proceeded in November 2017 to publish additional supplementary information on the magnitude of the impact of these entities on key indicators of the economy, thus enabling analysts / users to have a more accurate understanding of the real economic and financial data of the economy.

Appendix IV: Glossary¹

1. Monetary and financial institutions (MFIS) statistics

Loans, deposits and interest rates

Annual percentage rate of charge ("APRC") is defined as the total cost of credit to the consumer/customer, expressed as an annual percentage of the amount of credit granted, which equalises, on an annual basis, the present value of the total of the current or future obligations (loans, repayments and charges), agreed between the MFI and the consumer/customer.

Balance sheet data of the MFI sector reported under "Monetary and Financial Statistics" are being compiled in accordance with the provisions of Regulation 2001/13, as amended, of the ECB.

Domestic residents/Residents of Cyprus: On 1 July 2008, the new "Definition of the Term "resident of Cyprus" for Statistical Purposes Directive of 2008" entered into force. The change in the definition of "resident of Cyprus" affects the criterion for the legal persons. In particular, every organisation or enterprise of any legal form which has been incorporated or registered in Cyprus, irrespective of whether or not it maintains a physical presence in Cyprus, shall be considered as "resident of Cyprus" for statistical purposes.

Prior to July 2008, only organisations or enterprises with a physical presence in Cyprus were considered as "residents of Cyprus". The criterion for natural persons which states that all natural persons, irrespective of nationality, who reside in Cyprus for at least one year are considered "residents of Cyprus" for statistical purposes, remains unchanged.

Euro area: The area formed by those EU member states in which the euro has been adopted as the single currency in accordance with the Treaty establishing the European Community. From 2001 to 2006 the euro area consisted of 12 countries, i.e. Belgium, Germany, Ireland, Spain, France, Italy, Luxembourg, the Netherlands, Austria, Portugal, Finland and Greece. Following the accession of new member states during the period 2007-2015, the euro area now consists of 49 countries. In addition to the 12 countries mentioned above, the new countries include Cyprus, Estonia, Latvia, Slovenia, Slovakia, Malta and Lithuania.

Euro area residents: Residents of EU member states belonging to the euro area.

General Government: Defined in ESA 2010, as comprising resident entities that are engaged primarily in the production of non-market goods and services intended for individual and collective consumption and/or in the redistribution of national income and wealth. Included are central government, local authorities (municipalities), community councils and social security funds. Excluded are government-owned entities that conduct commercial operations, such as public enterprises.

¹ Source: Eurostat

Initial period of fixation of the interest rate is defined as the predetermined period of time at the start of a loan contract during which the value of the interest rate cannot change.

Institutional sectors: the sectors defined in ESA 2010.

Monetary financial institutions (MFIs) are central banks, resident credit institutions and other resident financial institutions whose business is to receive deposits and/or close substitutes for deposits from entities other than MFIs and, for their own account (at least in economic terms), to grant credits and/or make investments in securities.

MFIs in Cyprus comprise all credit institutions operating in Cyprus, including, former International Banking Units (IBUs) and the CBC, where applicable.

MFI interest rates refer to interest rates that are applied by resident MFIs (excluding the CBC) to euro-denominated deposits and loans vis-à-vis households and non-financial corporations resident in the euro area. For each category, MFI interest rates are calculated as weighted average interest rates in accordance with the provisions of Regulation 2001/18, as amended, of the ECB.

New business in loans and deposits is defined as any new agreement arranged between the customer and the MFI within the reporting month. New agreements are:

- all financial contracts, terms and conditions that specify for the first time the interest rate of the deposit or loan, and
- all new negotiations of existing deposits and loans.

Non-MFIs comprise all the institutional sectors, other than MFIs, i.e. general government and other resident sectors.

Other euro area residents: Residents of EU member states, other than Cyprus residents, belonging to the euro area.

Outstanding amounts are defined as the stock of all deposits placed and not yet withdrawn by customers with the MFIs and the stock of all loans granted by the MFIs to customers and not yet repaid, in all the periods up to and including the reporting date.

Residents of rest of the world: Residents of countries other than Cyprus and other EU member states belonging to the euro area.

2. Investment fund statistics

Investment fund (IF) is a collective investment undertaking that invests in financial and non-financial assets, to the extent that its objective is investing capital raised from the public.

Equity funds are IFs primarily investing in shares and other equity.

Bond funds are IFs primarily investing in debt securities.

Mixed funds are IFs investing in both shares and debt securities with no prevalent policy in favour of one or the other instrument.

Real estate funds are IFs primarily investing in real estate.

Other funds are IFs other than those mentioned above.

Open end investment funds are IFs whose units or shares are, at the request of the holders, repurchased or redeemed directly or indirectly from the undertaking's assets.

Closed end investment funds are IFs with a fixed number of issued shares whose shareholders have to buy or sell existing shares to enter or leave the fund.

UCITS is an undertaking for collective investment in transferable securities, as defined in the Law 78(I)/2012 regulating Open-Ended Undertakings for Collective Investment.

Note: The statistical data on Assets/liabilities refer to the data appearing on the Investment Funds' Balance sheets and do not include assets under management.

3. Quarterly financial accounts

Captive financial institutions and money lenders: The sub-sector “captive financial institutions and money lenders” (S.127) consists of all financial corporations and quasi-corporations which are neither engaged in financial intermediation nor in providing financial auxiliary services, and where most of either their assets or their liabilities are not transacted on open markets. In particular, this sector includes units such as trusts, estates, agencies accounts, companies without physical presence, holding companies whose principal activity is owning the group without providing any other service, special purpose entities that raise funds in open markets to be used by their parent corporation, money lenders, corporations engaged in lending to students or for foreign trade form funds received from a sponsor and pawnshops that predominantly engage in lending.

Deposit-taking corporations except the central bank: The sub-sector “deposit-taking corporations except the central bank” (S.122) includes all financial corporations and quasi-corporations, which are principally engaged in financial intermediation and whose business is to receive deposits from institutional units and, for their own account, to grant loans and/or to make investments in securities. This sub-sector includes commercial banks, savings banks, post office giro institutions, cooperative credit banks, specialised banks and electronic money institutions, principally engaged in financial intermediation.

Domestic economy (all resident sectors): The sector "domestic economy" (S.1) is the sum of all resident sectors i.e. non-financial corporations, monetary financial institutions, investment funds, other financial institutions, insurance companies, pension funds, general government and households and non-profit institutions.

Financial auxiliaries: The sub-sector “financial auxiliaries” (S.126) consists of all financial corporations and quasi-corporations which are principally engaged in activities closely related to financial intermediation but which are not financial intermediaries themselves. In particular, this sector includes securities brokers, investment advisers, insurance and pension consultants, corporations which arrange derivative and hedging instruments, such as swaps, options and futures, corporations providing infrastructure for financial markets, central supervisory authorities of financial intermediaries and financial markets, managers of mutual and pension funds, corporations providing stock exchange and insurance exchange, payment institutions etc.

General government: The sector “general government” (S.13) consists of institutional units which are non-market producers whose output is intended for individual and collective consumption, and are financed by compulsory payments made by units belonging to other sectors, and institutional units principally engaged in the redistribution of national income and wealth. The general government sector includes the following sub- sectors: central government (S.1311); state government (S.1312); local government (S.1313); and social security funds (S.1314).

Households: The sector “households” (S.14) consists of individuals or groups of individuals as consumers and as entrepreneurs producing market goods and non-financial and financial services (market producers), provided that the production of goods and services is not by separate entities treated as quasi-corporations. It also includes individuals or groups of individuals as producers of goods and non-financial services for exclusively own final use.

Insurance corporations: The sub-sector “insurance corporations” (S.128) consists of all financial corporations and quasi-corporations which are principally engaged in financial intermediation as the consequence of the pooling of risks mainly in the form of direct insurance or reinsurance. In particular, this sector includes life and non-life insurance corporations or reinsurance corporations.

Investment funds: The sub-sector “investment funds” (S.124) consists of all collective investment schemes, except those classified in the money market funds (MMF) sub-sector, which are principally engaged in financial intermediation and their business is to issue investment fund shares or units which are not close substitutes for deposits and, on their own account, to make investments primarily in financial assets other than short-term financial assets and in non-financial assets. Non-MMF investment funds cover investment trusts, unit trusts and other collective investment schemes whose investment fund shares or units are not seen as close substitutes for deposits.

Money market funds (MMFs): The sub-sector “MMFs” (S.123) consists of all financial corporations and quasi-corporations, which are principally engaged in financial intermediation and whose business is to issue investment fund shares or units as close substitutes for deposits from institutional units and, for their own account, to make investments primarily in MMF shares/units, short- term debt securities, and/or deposits.

Non-financial corporations: The sector “non-financial corporations” (S.11) consists of institutional units which are independent legal entities and market producers, and whose principal activity is the production of goods and non-financial services.

Non-profit institutions serving households: The sector “non-profit institutions serving households” (S.15) consists of non-profit institutions which are separate legal entities, which serve households and are private non-market producers. Their principal resources are voluntary contributions in cash or in kind from households in their capacity as consumers, from payments made by general governments and from property income. In particular, this sector includes trade unions, professional societies, associations, political parties, churches or religious societies, charities, relief and aid organisations financed by voluntary transfers in cash or in kind, social, cultural, recreational and sports clubs.

Other financial institutions: The sector “other financial institutions” comprises the sub-sectors “other financial intermediaries, except insurance corporations and pension funds” (S.125), “financial auxiliaries” (S.126) and “captive financial institutions and money lenders” (S.127).

Other financial intermediaries: The sub-sector “other financial intermediaries, except financial vehicle corporations” (S.125) consists of all financial corporations and quasi-corporations which are principally engaged in financial intermediation by incurring liabilities in forms other than currency, deposits, or investment fund shares. In particular, this sector includes security and derivative dealers on own account, financial corporations engaged in lending, specialised financial corporations, such as venture and development capital companies, export/import financing companies, financial vehicle corporations which carry out securitisation transactions.

Pension funds: The sub-sector “pension funds” (S.129) consists of all financial corporations and quasi-corporations which are principally engaged in financial intermediation as the consequence of the pooling of social risks and needs of the insured persons (social insurance). Pension funds as social insurance schemes provide income in retirement, and often benefits for death and disability.

Rest of the world: The sector “rest of the world” (S.2) refers to all legal entities and physical persons which are residents of countries other than Cyprus and have financial linkages with residents of Cyprus.

Currency and deposits: The instrument “currency and deposits” (F.2) includes currency in circulation and deposits, both in national currency and in foreign currencies.

Debt securities: The instrument “debt securities” (F.3) includes negotiable financial instruments serving as evidence of debt, in both national and foreign currencies.

Financial derivatives: “Financial derivatives” (F.7) are financial instruments linked to a specified financial instrument or indicator or commodity, through which specific financial risks can be traded in financial markets in their own right. It includes options, forwards, swaps, forward rate agreements, credit derivatives and credit default swaps.

Insurance, pension and standardised guarantees: The instrument “insurance, pension and standardised guarantees” (F.6) comprises non-life technical reserves, life insurance and annuity entitlements, pension entitlements, claims of pension funds on pension managers, entitlements to pension benefits and provisions for calls under standardised guarantees.

Loans: The instrument "loans" (F.4) includes all positions created when creditors lend funds to the debtors.

Monetary gold and SDRs: The instrument "monetary gold and SDRs" (F.1) comprises gold to which monetary authorities have title and which is held in reserve assets and SDRs, which are international reserve assets created by the IMF and which are allocated to its members to supplement existing reserve assets.

Other accounts receivable/payable: "Other accounts receivable/payable" (F.8) are financial assets/liabilities created as counterparts of transactions where there is timing difference between these transactions and the corresponding payments. It includes trade credits and other financial claims created as a result of the timing difference between accrued transactions and payments made in respect of, for example: wages and salaries, taxes and social contributions, dividends, rent and purchase and sale of securities.

Other financial instruments: This category comprises the following financial instruments: "insurance, pension and standardised guarantee schemes" (F.6), "financial derivatives" (F.7) and "other accounts receivable/payable" (F.8).

Shares: The instrument "shares" (F.5) includes equity and investment fund shares or units that are residual claims on the assets of the institutional units that issued the shares or units. Equity is a financial asset that is a claim on the residual value of a corporation, after all other claims have been met and it includes listed shares, unlisted shares and other equity.

This glossary contains a summarised description of the institutional sectors and financial instruments that are included in the tables. More detailed analysis of these terms can be found in the European System of Accounts (ESA) 2010:

<http://ec.europa.eu/eurostat/documents/3859598/5925693/KS-02-13-269-EN.PDF>

4. Economic and government finance statistics

Gross domestic product (GDP), is a basic measure of the overall size of a country's economy. As an aggregate measure of production, GDP is equal to the sum of the gross value added of all resident institutional units engaged in production, plus any taxes on products and minus any subsidies on products. Gross value added is the difference between output and intermediate consumption. GDP is also equal to:

- the sum of the final uses of goods and services (all uses except intermediate consumption) measured in purchasers' prices, minus the value of imports of goods and services;
- the sum of primary incomes distributed by resident producer units.

GDP is one of the main indicators in ESA 2010.

The **Consumer Price Index** (CPI) is an economic indicator that is used to measure the changes of prices over time of consumer goods and services acquired, used or paid by households. The CPI aims to cover the full range of final consumption expenditure in order to give a timely and clear picture of inflation. The previous revision of the CPI was based on the results of the Household Budget Survey (HBS) of 2009 and was adopted as an official index, starting from January 2011. The base year of the Index was 2005 = 100. In January 2016, the base year changed to 2015 = 100.

The **Harmonised Index of Consumer Products** (HICP) is calculated according to a harmonized approach and methodology laid down by a series of EU regulations. It is an economic indicator constructed to measure the changes of prices over time of consumer goods and services acquired, used or paid by households.

Government debt (Government consolidated gross debt i.e. Maastricht debt): This is the sum, at face value and consolidated, of the liabilities of the general government in the following financial instruments: currency and deposits, debt securities and loans.

Government surplus/deficit: Net lending (+)/ net borrowing (-) is a national accounts balancing item. It is the last balancing item of the non-financial accounts - namely the balancing item of the capital account. It can be used in the context of the domestic economy as a whole, but is most frequently used in the context of the Excessive Deficit Procedure (EDP) and government finance statistics; i.e. in the context of the net lending (+)/ net borrowing (-) of the general government sector. When the balancing item is positive, a surplus is said to exist, when it is negative, there is a deficit. It can be derived as follows:

Net lending (+)/ net borrowing (-):

- = Government surplus / deficit (net lending/ borrowing under EDP)
- = gross saving (defined as gross disposable income less final consumption expenditure) less net capital transfers less gross acquisitions less disposals of non-financial assets
- = total revenue less total expenditure
- = (conceptually) net acquisition of financial assets less net incurrence of liabilities.

The **Labour Force Survey** (LFS) is a quarterly household sample survey and it is the main source of information about the situation and trends on the labour market in the European Union. The EU-LFS is organised in 12 modules covering demographic background, labour status, employment characteristics of the main job, atypical work, working time, employment characteristics of the second job, previous work experience of persons not in employment, search for employment, main labour status, education and training, situation one year before the survey and income.

The survey's target population consists of all persons in private households, although the variables related to labour market are only collected for persons aged 15 years or older. The aim of the survey is the collection of data which are useful in the formulation of policy on labour matters (employment, unemployment) and for pursuing and evaluating the programmes that are applied by the government and the European Union.

5. External statistics²

Balance of payments: The balance of payments (BOP) is a statistical statement of the economic transactions between residents and non-residents in an economy over a specific period of time. A transaction is an interaction between two institutional units which occurs by mutual agreement or through the operation of the law and involves an exchange of economic value or a transfer thereof. The BOP is organised in three main accounts: current account, capital account and financial account.

Current account: The current account shows transactions in goods, services, income and current transfers between residents and non-residents.

Capital account: The capital account shows transactions in non-produced, non-financial assets, and capital transfers between residents and non-residents.

Financial account: The financial account shows net acquisitions of financial assets and net incurrences of liabilities between residents and non-residents. It is organised in five functional categories: direct investment, portfolio investment, financial derivatives, other investment and reserve assets.

Transactions: The current and capital accounts record gross transactions (or commonly denominated “flows”); the inward flows are classified as credits, whereas the outward flows are classified as debits. By contrast, the financial account records transactions in net terms, separately for each financial asset and liability (i.e. they reflect net changes arising from all credit and debit entries during the accounting period). The net acquisition of financial assets records all acquisitions minus disposals of assets, whereas the net incurrence of liabilities records all incurrences minus redemptions of liabilities.

The sum of the current and capital accounts' balances corresponds to the net lending (surplus) or net borrowing (deficit) of an economy vis-à-vis the rest of the world. The same concept can be derived from the financial account as the net acquisition of financial assets minus the net incurrence of liabilities. Differences between these two alternative measures of net lending/net borrowing are commonly identified as BOP “errors and omissions”.

International investment position: The international investment position (IIP) is a statistical statement that shows, at a specific point in time, the value of the stocks of residents' financial assets that are non-contingent claims on non-residents in that economy or gold bullion held as reserve assets, and of the non-contingent liabilities of the residents to non-residents in that economy. As with the BOP financial account, financial assets and liabilities are grouped into the same five functional categories.

² Taken from “BOP and IIP book” – “European Union Balance of Payments and International Investment Position Statistical Sources and Methods”, European Central Bank, November 2016.

The difference between the financial assets and liabilities is the net IIP. It represents either a net claim on or a net liability to non-residents. Changes in the IIP between consecutive periods can be due to transactions, as recorded in the BOP financial account during that period, or to “other flows”.

Changes in positions between consecutive points in time are explained by the following flows during that period: (i) transactions in the BOP financial account, (ii) revaluations (changes in the euro exchange rate vis-à-vis the currencies in which the assets/liabilities are denominated and/or in the price of the assets/liabilities) and (iii) other changes in the volume of assets and liabilities (such as reclassifications or write-offs).

Primary income: This is the return that accrues to institutional units for their contribution to the production process, either for providing labour or for providing financial assets and renting natural resources to non-resident institutional units. It therefore comprises compensation of employees, investment income and other primary income.

Secondary income: The secondary income account shows current transfers (in cash or in kind) between residents and non-residents. Various types of current transfers are recorded in this account to show the different roles in the process of income distribution between the economies.

Capital account: This covers the acquisition/disposal of non-produced, non-financial assets and capital transfers.

Foreign direct investment: Foreign direct investment (FDI), or simply direct investment, is the functional category used to record cross-border investment associated with a resident in one economy having control, or a significant degree of influence, over the management of an enterprise resident in another economy. In addition to the equity that gives rise to control or influence, FDI also includes investment in indirectly influenced or controlled enterprises, investment in fellow enterprises, debt (except between affiliated financial corporations) and reverse investment.

Portfolio investment: This includes transactions and positions involving equity securities, and investment fund shares and debt securities other than those included in direct investment or reserve assets. Transactions related to repurchase agreements and securities lending are excluded from portfolio investment.

Financial derivatives: The functional category financial derivatives largely coincides with the corresponding financial instrument class, the exception being the financial derivatives included in reserve assets. A financial derivative contract is a financial instrument that is linked to another specific financial instrument, indicator or commodity, and through which specific financial risks (such as interest rate risk, foreign exchange risk, equity and commodity price risks, credit risk, etc.) can be traded in their own right in financial markets.

Employee stock options are options to buy the equity of a company offered to employees of the company as a form of remuneration. If a stock option granted to employees can be traded on financial markets without restriction, it is classified as a financial derivative.

Other investment: This is a residual category that includes positions and transactions other than those included in the other functional categories. Therefore, to the extent that the following classes of financial assets and liabilities are not included under direct investment or reserve assets, other investment includes: (a) other equity; (b) currency and deposits; (c) loans (including the use of IMF credit and loans from the IMF); (d) insurance, pension and standardised guarantee schemes; (e) trade credits and advances; (f) other accounts receivable/payable; and (g) SDR allocations (SDR holdings are included in reserve assets).

Reserve assets: These are external assets that are readily available to, and controlled by, monetary authorities and that are used for meeting BOP financing needs, intervening in exchange markets to manage the currency exchange rate, and other related purposes (such as maintaining confidence in the currency and the economy or serving as a basis for foreign borrowing). Reserve assets must be foreign currency assets, claims vis-à-vis non-residents and assets that actually exist; potential assets are excluded.

Gross external debt: This is the outstanding amount of current, rather than contingent, liabilities that require payment(s) of principal and/or interest by the debtor at some point(s) in the future and that are owed to non-residents by residents of an economy.

Net external debt: Net external debt be derived by subtracting gross external assets in the form of debt instruments from the gross external debt concept. In practice, the concept of “debt” corresponds to debt securities, currency, deposits, loans, insurance technical reserves, trade credits and advances and other accounts receivable/payable.

