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CONTENTS

TABLES

4. Economic and Government Finance Statistics

5. External Statistics

6. Selected Economic Series/Indicators

7. Payment Statistics

CHARTS

1: Monetary and Financial Institutions (MFIs) Statistics

2: Investment Funds Statistics

3: Quarterly Financial Accounts Statistics

Note: cutoff dates for data	Monthly	Quarterly	Semi-annual
Monetary and financial institutions (MFIs) statistics	May 2026		
Economic and government finance statistics	June 2026	2026Q1	
Quarterly financial accounts statistics		2025Q4	
Investment funds statistics		2026Q1	
External statistics		2026Q1	
Selected economic series/indicators		2026Q1	
Payment statistics			2025S1

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	Intrernational Banking Units
IFs	Investment Funds
ITRS	International Transaction Reporting System
JPY	Japanese Yen
LFS	Labour Force Survey
MFIs	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		
2025	Feb.	48.406,5	2.332,8	5.433,9	56.173,2
	Mar.	48.269,0	2.305,7	5.309,8	55.884,4
	Apr.	48.517,5	2.333,1	5.243,7	56.094,3
	May	48.560,2	2.363,7	5.215,7	56.139,6
	June	49.113,5	2.361,8	5.142,8	56.618,0
	July	49.091,7	2.378,5	5.112,5	56.582,7
	Aug.	49.167,4	2.356,0	5.004,1	56.527,4
	Sep.	49.600,6	2.463,1	5.092,1	57.155,8
	Oct.	50.013,1	2.453,5	5.111,3	57.577,9
	Nov.	50.283,6	2.425,8	5.215,0	57.924,5
	Dec.	51.186,6	2.376,1	5.157,5	58.720,2
2026	Jan.	49.863,5	2.339,1	4.715,0	56.917,6
	Feb.	50.124,6	2.314,2	4.720,7	57.159,5
	Mar.	50.633,9	2.316,8	4.856,4	57.807,1
	Apr.	50.612,5	2.212,7	4.768,8	57.594,1
	May	50.865,7	2.231,4	4.865,4	57.962,4
			Transactions		
2025	Feb.	535,9	5,1	-42,8	498,3
	Mar.	-22,5	-17,5	-26,4	-66,3
	Apr.	410,5	39,6	42,8	492,9
	May	24,6	26,6	-30,4	20,8
	June	652,7	9,4	-7,4	654,7
	July	-89,7	8,8	-73,7	-154,5
	Aug.	133,6	-19,3	-70,0	44,3
	Sep.	456,6	108,8	104,8	670,2
	Oct.	421,2	-13,0	4,0	412,3
	Nov.	258,6	-28,9	101,2	330,8
	Dec.	948,3	-45,0	-26,2	877,1
2026	Jan.	-767,7	16,3	-99,8	-851,2
	Feb.	250,0	-26,6	-21,2	202,2
	Mar.	344,1	-2,3	85,0	426,8
	Apr.	30,1	-103,1	-50,1	-123,1
	May	239,0	17,2	87,6	343,8
			Annual growth rates		
2025	Feb.	9,1	-2,5	1,1	7,7
	Mar.	8,3	-3,1	1,8	7,1
	Apr.	8,5	-2,1	3,9	7,6
	May	6,7	-5,7	2,8	5,8
	June	8,0	-0,5	2,8	7,1
	July	7,2	0,9	2,2	6,5
	Aug.	7,1	-1,0	-0,6	6,0
	Sep.	7,1	3,9	0,4	6,3
	Oct.	7,4	2,9	-2,1	6,3
	Nov.	7,6	3,4	0,3	6,7
	Dec.	7,7	1,0	-1,8	6,5
2026	Jan.	6,2	3,9	-2,3	5,3
	Feb.	5,6	2,5	-2,0	4,7
	Mar.	6,3	3,2	0,3	5,6
	Apr.	5,5	-3,1	-1,6	4,5
	May	6,0	-3,4	0,8	5,1

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						
2025	Feb.	56.173,2	49.593,4	6.579,8	5.519,2	709,0	8,5	44,6
	Mar.	55.884,4	49.485,0	6.399,4	5.344,9	719,6	10,0	39,4
	Apr.	56.094,3	49.967,3	6.127,0	5.112,3	700,4	10,1	38,4
	May	56.139,6	50.088,9	6.050,7	5.035,6	690,9	10,0	38,9
	June	56.618,0	50.433,4	6.184,6	5.025,5	706,4	9,4	156,8
	July	56.582,7	50.175,0	6.407,7	5.272,3	710,9	10,6	117,2
	Aug.	56.527,4	50.294,1	6.233,4	5.119,5	700,3	9,5	107,3
	Sep.	57.155,8	50.872,8	6.283,0	5.199,1	695,2	9,9	76,0
	Oct.	57.577,9	51.369,8	6.208,1	5.153,7	691,8	11,3	55,2
	Nov.	57.924,5	51.649,1	6.275,4	5.209,2	714,1	11,8	47,5
	Dec.	58.720,2	52.207,0	6.513,2	5.436,4	733,7	12,2	44,8
2026	Jan.	56.917,6	50.834,8	6.082,8	5.003,5	742,4	9,3	47,2
	Feb.	57.159,5	51.015,1	6.144,3	5.015,9	741,2	8,7	47,6
	Mar.	57.807,1	51.457,5	6.349,6	5.189,6	758,6	9,5	48,8
	Apr.	57.594,1	51.405,1	6.188,9	5.025,2	753,5	9,7	57,4
	May	57.962,4	51.723,4	6.239,0	5.068,4	767,9	9,4	48,2
		Transactions						
2025	Feb.	498,3	551,3	-53,0	-47,4	-4,5	-0,6	-1,2
	Mar.	-66,3	-108,7	42,3	39,6	18,5	1,7	-4,5
	Apr.	492,9	482,3	10,5	36,6	-4,9	0,2	-1,6
	May	20,8	121,6	-100,7	-92,3	-18,1	-0,1	0,3
	June	654,7	343,0	311,7	156,0	27,2	-0,3	117,5
	July	-154,5	-259,9	105,4	121,9	12,2	1,3	-40,3
	Aug.	44,3	119,1	-74,8	-55,7	-9,0	-1,0	-9,1
	Sep.	670,2	578,8	91,4	116,1	0,2	0,5	-31,4
	Oct.	412,3	558,2	-145,9	-122,7	3,0	1,7	-21,3
	Nov.	330,8	263,0	67,8	61,0	17,1	0,6	-7,5
	Dec.	877,1	557,9	319,2	310,5	17,4	0,6	-2,8
2026	Jan.	-851,2	-661,4	-189,8	-189,5	4,8	-2,9	1,8
	Feb.	202,2	180,2	21,9	-35,6	7,4	-0,5	0,1
	Mar.	426,8	379,7	47,1	24,8	8,6	0,8	1,7
	Apr.	-123,1	-52,4	-70,7	-72,6	-6,9	0,1	8,6
	May	343,8	318,2	25,6	18,2	15,3	-0,1	-9,7
		Annual growth rates						
2025	Feb.	7,7	8,7	0,8	0,8	-3,1	-12,0	30,4
	Mar.	7,1	8,0	0,3	0,5	-3,8	3,0	19,6
	Apr.	7,6	8,3	2,2	3,3	-4,5	0,0	12,8
	May	5,8	6,5	-0,1	0,5	-6,5	4,8	13,5
	June	7,1	7,3	5,9	4,5	-1,1	-2,5	353,2
	July	6,5	6,5	6,5	5,5	1,4	32,0	218,3
	Aug.	6,0	6,4	3,3	2,4	-0,6	19,3	191,0
	Sep.	6,3	6,5	4,5	3,9	0,6	8,1	113,9
	Oct.	6,3	7,0	1,4	0,7	3,2	12,5	35,4
	Nov.	6,7	6,9	5,3	5,3	6,5	56,6	9,3
	Dec.	6,5	6,3	8,0	9,0	6,6	49,2	-5,1
2026	Jan.	5,3	5,2	6,3	6,6	9,3	18,1	0,8
	Feb.	4,7	4,4	7,5	6,7	11,1	18,6	3,7
	Mar.	5,6	5,4	7,7	6,5	9,5	7,5	19,6
	Apr.	4,5	4,3	6,3	4,3	9,3	7,0	46,5
	May	5,1	4,7	8,5	6,6	14,5	6,6	20,9

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)						
		Other sectors [2]					
	General government	Other financial intermediaries[3]	Insurance corporations and pension funds	Non-financial corporations	Households [4]		Total
				Outstanding amounts			
2025 Feb.	2.554,9	6.566,3	983,8	13.189,4	32.878,1	53.618,3	56.173,2
Mar.	2.512,7	6.181,3	944,1	13.428,5	32.816,0	53.371,7	55.884,4
Apr.	2.458,7	6.220,4	943,0	13.520,1	32.951,1	53.635,6	56.094,3
May	2.341,3	6.095,5	932,5	13.698,1	33.071,7	53.798,3	56.139,6
June	2.418,6	6.213,3	941,9	14.018,8	33.023,8	54.199,4	56.618,0
July	2.090,3	6.561,8	936,9	14.173,6	32.818,5	54.492,4	56.582,7
Aug.	2.117,1	6.436,3	940,8	14.221,1	32.810,5	54.410,3	56.527,4
Sep.	2.079,1	6.653,9	950,1	14.664,6	32.806,2	55.076,7	57.155,8
Oct.	2.272,0	6.542,9	980,0	14.887,9	32.894,4	55.305,9	57.577,9
Nov.	2.292,5	6.618,8	1.017,1	14.896,0	33.099,6	55.632,0	57.924,5
Dec.	2.374,2	6.764,2	925,1	14.938,1	33.717,1	56.346,0	58.720,2
2026 Jan.	2.186,9	6.007,4	947,9	14.162,2	33.612,1	54.730,7	56.917,6
Feb.	2.313,5	6.095,7	945,3	14.011,2	33.793,1	54.846,0	57.159,5
Mar.	2.304,9	6.517,7	992,5	14.295,4	33.695,1	55.502,2	57.807,1
Apr.	2.343,7	6.173,5	967,7	14.271,5	33.836,3	55.250,4	57.594,1
May	2.295,5	6.247,4	911,3	14.468,2	34.039,4	55.666,9	57.962,4
				Transactions			
2025 Feb.	28,1	327,0	99,9	-229,1	272,6	470,2	498,3
Mar.	-70,0	-318,9	-38,4	356,7	3,1	3,7	-66,3
Apr.	-54,1	128,1	0,4	201,0	218,2	546,9	492,9
May	-114,8	-131,5	-11,9	170,7	108,8	135,6	20,8
June	33,6	129,1	9,5	470,6	10,8	621,1	654,7
July	-328,3	-7,4	-5,4	109,2	77,5	173,8	-154,5
Aug.	26,2	-107,6	4,3	87,6	33,7	18,0	44,3
Sep.	-38,2	230,7	8,8	459,6	8,9	708,4	670,2
Oct.	214,5	-174,6	29,8	212,0	131,8	197,7	412,3
Nov.	12,4	50,1	36,1	31,9	200,4	318,5	330,8
Dec.	82,6	150,4	-90,2	61,9	671,5	794,5	877,1
2026 Jan.	-187,3	-307,2	23,1	-389,8	10,5	-663,9	-851,2
Feb.	103,4	81,2	-2,8	-97,3	118,0	98,8	202,2
Mar.	-8,5	115,3	54,7	231,1	33,6	435,3	426,8
Apr.	38,6	-313,2	-24,6	7,6	168,5	-161,8	-123,1
May	-49,2	67,2	-55,2	185,5	196,3	393,0	343,8
				Annual growth rates			
2025 Feb.	16,9	15,5	12,3	10,9	4,4	7,3	7,7
Mar.	17,1	7,5	3,1	12,6	4,3	6,7	7,1
Apr.	11,3	11,2	0,8	12,6	5,0	7,4	7,6
May	5,3	-0,3	0,6	11,3	5,0	5,8	5,8
June	8,4	5,2	8,9	12,9	5,0	7,0	7,1
July	-8,6	5,9	5,8	12,0	5,5	7,2	6,5
Aug.	-8,6	3,0	6,4	11,6	5,4	6,6	6,0
Sep.	-9,4	7,2	6,3	11,6	5,0	7,0	6,3
Oct.	-1,5	1,9	10,7	12,1	5,2	6,7	6,3
Nov.	-3,5	2,6	16,3	12,7	5,6	7,2	6,7
Dec.	-5,7	0,1	7,5	13,8	5,6	7,0	6,5
2026 Jan.	-15,4	-0,4	7,5	11,7	5,4	6,3	5,3
Feb.	-12,3	-4,1	-3,7	12,9	4,9	5,6	4,7
Mar.	-10,2	2,7	6,0	11,7	5,0	6,4	5,6
Apr.	-6,7	-4,2	3,3	10,1	4,8	5,0	4,5
May	-4,2	-1,1	-1,3	10,1	5,1	5,5	5,1

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					
	Central government	Other general government	Other financial intermediaries [2]	Insurance corporations and pension funds	Non-financial corporations	Households [3]		Total
				Outstanding amounts				
2025 Feb.	1.426,0	1.116,7	4.265,6	967,7	11.407,6	29.223,0	45.863,8	48.406,5
Mar.	1.429,3	1.074,4	3.900,1	927,5	11.729,2	29.208,5	45.765,2	48.269,0
Apr.	1.451,4	999,3	3.969,3	926,0	11.832,4	29.339,2	46.066,8	48.517,5
May	1.388,9	941,8	3.824,4	916,1	11.972,4	29.516,7	46.229,5	48.560,2
June	1.404,9	1.002,6	3.909,7	925,2	12.346,5	29.524,6	46.706,0	49.113,5
July	1.086,2	995,2	4.322,0	920,1	12.478,5	29.289,8	47.010,3	49.091,7
Aug.	1.160,6	948,0	4.221,4	924,3	12.606,5	29.306,7	47.058,9	49.167,4
Sep.	1.133,5	937,2	4.334,6	934,0	12.993,2	29.268,2	47.529,9	49.600,6
Oct.	1.293,3	969,8	4.199,8	965,8	13.198,9	29.385,4	47.750,1	50.013,1
Nov.	1.343,8	939,2	4.215,7	1.002,9	13.201,3	29.580,8	48.000,7	50.283,6
Dec.	1.269,6	1.095,9	4.504,5	910,5	13.245,3	30.160,8	48.821,1	51.186,6
2026 Jan.	1.071,5	1.106,7	4.110,1	934,6	12.530,9	30.109,8	47.685,3	49.863,5
Feb.	1.219,3	1.085,5	4.187,0	934,0	12.437,9	30.260,9	47.819,9	50.124,6
Mar.	1.180,3	1.113,8	4.604,6	981,6	12.626,5	30.127,1	48.339,8	50.633,9
Apr.	1.269,9	1.064,7	4.412,2	957,3	12.674,1	30.234,4	48.277,9	50.612,5
May	1.202,7	1.083,6	4.394,1	902,1	12.873,9	30.409,1	48.579,3	50.865,7
				Transactions				
2025 Feb.	74,6	-47,4	356,8	100,4	-186,2	237,6	508,7	535,9
Mar.	-24,5	-42,3	-330,0	-39,3	400,1	13,6	44,3	-22,5
Apr.	22,0	-75,2	119,1	-0,7	173,1	172,2	463,7	410,5
May	-62,0	-55,4	-149,3	-11,3	138,0	164,5	142,0	24,6
June	16,3	16,9	105,9	8,8	465,3	39,6	619,6	652,7
July	-319,2	-7,0	73,9	-5,2	105,3	62,6	236,5	-89,7
Aug.	73,9	-47,2	-96,6	4,3	152,7	46,5	106,9	133,6
Sep.	-27,2	-10,8	120,7	9,3	397,2	-32,5	494,7	456,6
Oct.	161,3	52,7	-190,1	31,9	206,9	158,7	207,3	421,2
Nov.	43,2	-31,4	7,7	36,1	26,6	176,4	246,7	258,6
Dec.	-74,1	157,5	282,2	-90,8	51,2	622,3	864,9	948,3
2026 Jan.	-198,1	10,8	-169,1	24,3	-469,7	34,2	-580,3	-767,7
Feb.	131,3	-27,9	75,3	-0,7	-32,2	104,1	146,6	250,0
Mar.	-36,7	26,2	126,8	55,2	158,3	14,4	354,6	344,1
Apr.	89,5	-49,1	-171,8	-24,2	63,0	122,6	-10,4	30,1
May	-68,2	18,9	-21,8	-55,1	194,0	171,3	288,3	239,0
				Annual growth rates				
2025 Feb.	17,8	17,3	28,0	12,2	11,6	5,2	8,7	9,1
Mar.	23,5	10,3	14,3	3,1	13,7	4,9	7,8	8,3
Apr.	28,3	-6,6	17,7	0,5	13,9	5,4	8,4	8,5
May	19,5	-10,2	1,9	0,3	12,3	5,6	6,8	6,7
June	25,3	-9,5	8,1	8,6	13,9	5,6	8,0	8,0
July	-6,9	-10,7	10,1	5,6	12,7	6,1	8,1	7,2
Aug.	-4,7	-13,1	5,2	6,3	13,6	6,1	7,9	7,1
Sep.	-5,3	-14,0	9,1	6,4	13,4	5,5	7,9	7,1
Oct.	7,1	-11,1	3,7	10,8	14,1	5,9	7,9	7,4
Nov.	3,7	-12,1	2,5	16,7	14,4	6,2	8,2	7,6
Dec.	-3,6	-8,0	1,7	7,7	16,3	6,2	8,4	7,7
2026 Jan.	-22,6	-7,0	3,4	7,8	12,7	5,9	7,4	6,2
Feb.	-17,7	-5,5	-3,5	-3,5	14,3	5,4	6,6	5,6
Mar.	-18,8	0,6	7,8	6,6	11,8	5,4	7,3	6,3
Apr.	-13,9	3,4	0,7	4,0	10,7	5,2	6,2	5,5
May	-14,9	11,4	4,1	-0,8	11,1	5,2	6,5	6,0

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							
2025 Feb.	2,2	603,9	2,6	433,1	1.290,9	2.330,5	2.332,8
Mar.	2,3	599,9	2,8	428,5	1.272,2	2.303,3	2.305,7
Apr.	1,5	606,5	3,0	430,5	1.291,7	2.331,6	2.333,1
May	1,6	612,3	2,9	458,2	1.288,7	2.362,1	2.363,7
June	2,0	636,2	3,0	456,2	1.264,4	2.359,8	2.361,8
July	1,8	632,1	3,4	496,1	1.245,1	2.376,7	2.378,5
Aug.	1,6	624,9	3,6	487,9	1.238,0	2.354,4	2.356,0
Sep.	1,3	700,0	3,2	507,4	1.251,1	2.461,8	2.463,1
Oct.	1,6	709,7	2,9	499,7	1.239,6	2.451,9	2.453,5
Nov.	1,5	699,9	3,0	481,5	1.239,9	2.424,3	2.425,8
Dec.	1,1	691,5	3,0	447,4	1.233,0	2.374,9	2.376,1
2026 Jan.	1,3	695,0	3,3	408,6	1.230,9	2.337,8	2.339,1
Feb.	1,2	693,7	2,3	392,0	1.224,9	2.313,0	2.314,2
Mar.	2,3	691,7	2,7	418,9	1.201,2	2.314,5	2.316,8
Apr.	1,6	588,6	2,9	418,3	1.201,4	2.211,1	2.212,7
May	1,9	621,2	2,7	413,9	1.191,7	2.229,5	2.231,4
Transactions							
2025 Feb.	0,8	-5,0	-0,5	-1,6	11,5	4,4	5,1
Mar.	0,1	-5,5	0,2	0,7	-12,9	-17,6	-17,5
Apr.	-0,8	7,7	0,2	6,0	26,5	40,4	39,6
May	0,1	5,6	0,0	25,0	-4,1	26,5	26,6
June	0,4	24,7	0,1	0,0	-15,9	9,0	9,4
July	-0,1	-4,4	0,4	37,8	-24,7	9,0	8,8
Aug.	-0,2	-7,0	0,2	-6,8	-5,6	-19,2	-19,3
Sep.	-0,3	75,0	-0,4	20,3	14,2	109,1	108,8
Oct.	0,3	9,4	-0,3	-8,9	-13,4	-13,3	-13,0
Nov.	-0,1	-9,8	0,1	-18,1	-1,0	-28,8	-28,9
Dec.	-0,4	-8,3	0,0	-32,6	-3,7	-44,6	-45,0
2026 Jan.	0,2	10,8	0,3	8,8	-3,7	16,1	16,3
Feb.	-0,1	-1,4	-0,9	-17,2	-7,0	-26,5	-26,6
Mar.	1,1	-2,3	0,4	25,1	-26,5	-3,3	-2,3
Apr.	-0,7	-102,9	0,2	0,5	-0,1	-102,4	-103,1
May	0,3	32,6	-0,2	-4,7	-10,7	16,9	17,2
Annual growth rates							
2025 Feb.	36,1	-0,8	-5,0	7,9	-6,2	-2,5	-2,5
Mar.	64,3	-2,9	4,5	7,3	-6,2	-3,1	-3,1
Apr.	-3,5	-1,3	6,0	3,5	-4,2	-2,1	-2,1
May	14,9	-16,8	31,8	6,7	-3,4	-5,7	-5,7
June	65,0	0,6	36,7	8,7	-4,0	-0,5	-0,5
July	6,6	1,6	44,9	20,1	-5,5	0,9	0,9
Aug.	2,7	0,5	33,1	12,2	-6,2	-1,0	-1,0
Sep.	-6,3	14,4	23,0	12,6	-4,1	3,9	3,9
Oct.	24,3	11,4	35,8	12,3	-4,6	2,9	2,9
Nov.	-32,2	15,1	4,2	7,8	-3,6	3,4	3,4
Dec.	-19,9	14,8	22,9	-3,6	-3,9	1,0	1,0
2026 Jan.	-10,3	15,3	4,5	7,2	-2,6	4,0	3,9
Feb.	-45,7	16,0	-10,1	3,0	-4,0	2,6	2,5
Mar.	-1,6	16,7	-2,0	9,5	-5,2	3,2	3,2
Apr.	5,9	-1,9	-3,0	8,1	-7,1	-3,1	-3,1
May	18,3	2,6	-8,4	1,0	-7,6	-3,4	-3,4

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								
2025	Feb.	10,0	1.696,8	13,5	1.348,7	2.364,2	5.423,9	5.433,9
	Mar.	6,6	1.681,4	13,8	1.270,8	2.335,3	5.303,2	5.309,8
	Apr.	6,5	1.644,7	14,1	1.257,2	2.320,2	5.237,2	5.243,7
	May	9,1	1.658,9	13,5	1.267,4	2.266,3	5.206,6	5.215,7
	June	9,1	1.667,4	13,7	1.216,1	2.234,8	5.133,6	5.142,8
	July	7,1	1.607,7	13,4	1.199,1	2.283,7	5.105,3	5.112,5
	Aug.	7,0	1.590,0	13,0	1.126,8	2.265,8	4.997,1	5.004,1
	Sep.	7,2	1.619,3	12,9	1.164,0	2.286,9	5.085,0	5.092,1
	Oct.	7,4	1.633,4	11,3	1.189,2	2.269,4	5.103,9	5.111,3
	Nov.	8,0	1.703,2	11,2	1.213,2	2.278,9	5.207,0	5.215,0
	Dec.	7,6	1.568,2	11,6	1.245,4	2.323,3	5.149,9	5.157,5
2026	Jan.	7,5	1.202,4	10,0	1.222,6	2.271,4	4.707,5	4.715,0
	Feb.	7,5	1.214,9	8,9	1.181,2	2.307,4	4.713,2	4.720,7
	Mar.	8,5	1.221,4	8,2	1.250,0	2.366,9	4.847,9	4.856,4
	Apr.	7,5	1.172,8	7,5	1.179,1	2.400,5	4.761,3	4.768,8
	May	7,2	1.232,1	6,5	1.180,4	2.438,5	4.858,1	4.865,4
Transactions								
2025	Feb.	0,1	-24,8	0,0	-41,3	23,5	-42,8	-42,8
	Mar.	-3,3	16,7	0,8	-44,1	2,5	-23,0	-26,4
	Apr.	-0,1	1,3	0,9	21,9	19,5	42,8	42,8
	May	2,5	12,1	-0,6	7,7	-51,7	-32,9	-30,4
	June	0,1	-1,5	0,6	5,3	-12,9	-7,5	-7,4
	July	-2,0	-76,8	-0,6	-33,8	39,7	-71,7	-73,7
	Aug.	-0,2	-4,0	-0,2	-58,3	-7,3	-69,8	-70,0
	Sep.	0,2	35,0	0,0	42,1	27,2	104,6	104,8
	Oct.	0,3	6,2	-1,8	14,1	-13,4	3,8	4,0
	Nov.	0,6	52,1	-0,1	23,5	25,0	100,5	101,2
	Dec.	-0,5	-123,5	0,6	43,4	52,8	-25,7	-26,2
2026	Jan.	-0,1	-148,9	-1,5	71,1	-20,0	-99,6	-99,8
	Feb.	0,1	7,3	-1,2	-47,9	20,9	-21,3	-21,2
	Mar.	1,0	-9,2	-0,9	47,7	45,7	84,0	85,0
	Apr.	-1,1	-38,5	-0,6	-55,9	46,0	-49,0	-50,1
	May	-0,2	56,4	0,1	-3,7	35,8	87,8	87,6
Annual growth rates								
2025	Feb.	21,1	-3,1	23,9	6,4	1,3	1,1	1,1
	Mar.	-5,1	-2,4	0,5	5,0	3,3	1,8	1,8
	Apr.	-16,8	2,3	15,4	4,9	4,5	3,9	3,9
	May	8,6	2,1	11,9	4,8	2,1	2,7	2,8
	June	7,8	0,5	25,5	5,5	2,8	2,8	2,8
	July	-20,1	-2,0	12,2	3,3	4,7	2,2	2,2
	Aug.	-28,4	-1,1	11,4	-6,6	3,3	-0,5	-0,6
	Sep.	-27,3	0,1	1,2	-5,3	4,1	0,4	0,4
	Oct.	-24,6	-5,3	-4,8	-6,1	2,8	-2,1	-2,1
	Nov.	-19,0	-1,3	-7,5	-1,5	2,6	0,3	0,3
	Dec.	-21,8	-9,1	-9,6	-2,0	4,1	-1,8	-1,8
2026	Jan.	-24,1	-15,3	-17,0	4,6	3,7	-2,3	-2,3
	Feb.	-24,1	-13,5	-26,7	3,6	3,7	-2,0	-2,0
	Mar.	28,6	-15,0	-37,3	11,4	5,6	0,2	0,3
	Apr.	13,0	-17,7	-45,2	4,6	6,8	-1,6	-1,6
	May	-20,7	-14,4	-41,8	3,7	10,8	0,9	0,8

Source: CBC.

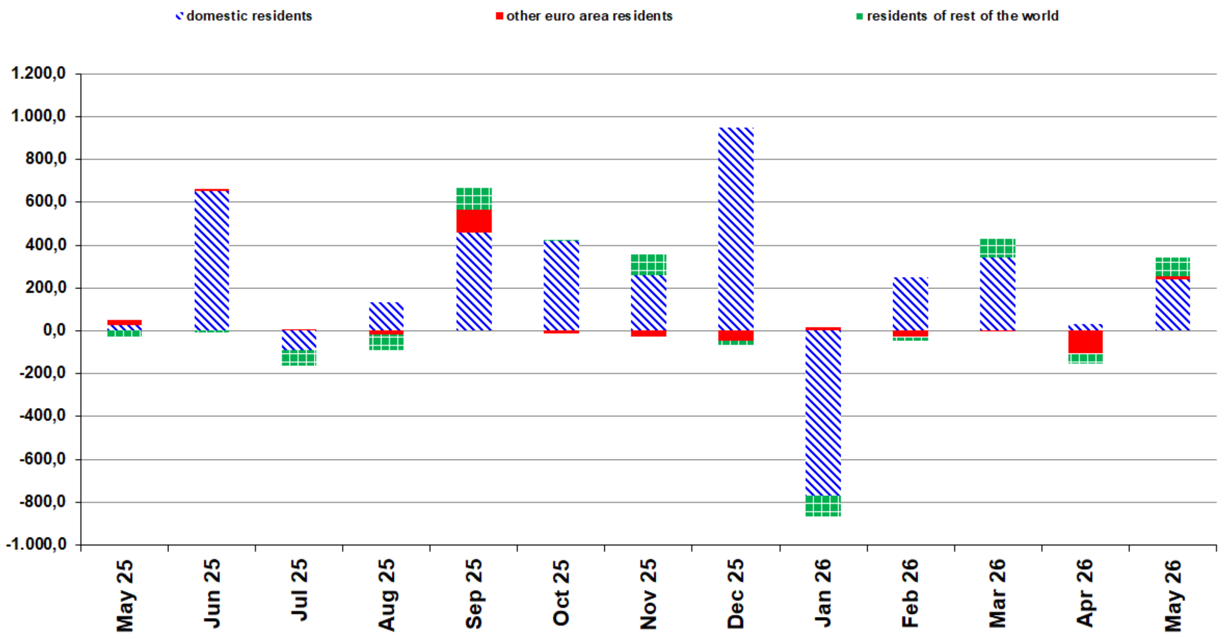
1) MFIs sector excluding the CBC. Sectoral classification is based on ESA 2010.

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 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		
2025 Feb.	20.445,9	1.963,8	2.995,9	25.405,6
Mar.	20.547,7	2.102,6	2.886,1	25.536,3
Apr.	20.528,5	2.166,4	2.889,0	25.583,9
May	20.531,4	2.211,2	2.984,7	25.727,3
June	20.977,8	2.318,3	3.016,4	26.312,5
July	20.941,9	2.439,3	3.081,5	26.462,6
Aug.	20.858,8	2.446,7	3.051,7	26.357,2
Sep.	20.949,4	2.560,2	3.112,9	26.622,4
Oct.	20.792,3	2.830,3	3.135,8	26.758,5
Nov.	20.815,0	2.821,6	3.160,5	26.797,0
Dec.	20.851,9	3.082,8	3.186,1	27.120,8
2026 Jan.	20.700,7	3.039,9	3.182,3	26.922,9
Feb.	20.812,3	3.254,9	3.195,7	27.262,9
Mar.	20.891,6	3.503,8	3.461,0	27.856,3
Apr.	20.955,6	3.430,7	3.462,9	27.849,2
May	21.128,7	3.472,8	3.489,9	28.091,4
		Transactions		
2025 Feb.	-4,9	63,5	-16,0	42,7
Mar.	269,9	126,1	33,9	429,9
Apr.	13,0	66,5	89,6	169,1
May	2,6	39,9	74,3	116,8
June	471,1	108,7	92,5	672,3
July	-42,7	119,7	-2,1	74,9
Aug.	-69,9	8,4	0,8	-60,8
Sep.	101,7	92,8	74,5	269,0
Oct.	30,4	265,3	40,9	336,6
Nov.	58,4	-9,1	22,2	71,5
Dec.	250,5	266,9	69,8	587,2
2026 Jan.	124,2	-45,9	-1,9	76,4
Feb.	110,9	214,3	1,1	326,2
Mar.	72,3	239,1	216,8	528,1
Apr.	76,1	-66,2	30,6	40,5
May	173,7	44,6	41,9	260,3
		Annual growth rates		
2025 Feb.	-0,3	28,5	3,5	1,9
Mar.	0,4	38,6	4,0	3,1
Apr.	2,0	39,3	7,1	4,9
May	1,7	41,4	9,6	5,1
June	3,2	43,8	12,7	6,8
July	3,6	41,7	11,7	7,2
Aug.	3,7	44,0	11,0	7,2
Sep.	4,0	48,0	11,7	7,9
Oct.	4,8	65,0	15,8	10,2
Nov.	5,1	63,2	16,8	10,5
Dec.	5,6	61,3	12,8	10,7
2026 Jan.	6,0	57,5	17,1	11,2
Feb.	6,6	63,2	17,7	12,3
Mar.	5,5	64,6	24,3	12,6
Apr.	5,9	56,5	21,6	12,0
May	6,7	55,7	20,0	12,6

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								
2025	Feb.	25.405,6	22.447,1	2.958,5	2.000,3	863,5	2,7	86,8
	Mar.	25.536,3	22.661,0	2.875,3	1.927,3	870,3	2,4	64,9
	Apr.	25.583,9	22.743,5	2.840,4	1.909,9	853,4	2,4	64,8
	May	25.727,3	22.812,4	2.914,8	1.927,1	910,8	2,4	64,4
	June	26.312,5	23.223,0	3.089,5	1.908,9	943,6	2,4	226,3
	July	26.462,6	23.275,3	3.187,3	1.935,4	1.020,2	2,3	224,5
	Aug.	26.357,2	23.225,5	3.131,7	1.885,2	1.016,8	2,3	222,5
	Sep.	26.622,4	23.433,6	3.188,8	1.947,4	1.013,3	2,2	221,1
	Oct.	26.758,5	23.407,8	3.350,6	2.117,7	1.005,6	2,2	220,1
	Nov.	26.797,0	23.404,5	3.392,5	2.142,0	1.027,5	2,1	215,8
	Dec.	27.120,8	23.829,6	3.291,2	2.042,5	1.033,1	1,8	208,8
2026	Jan.	26.922,9	23.503,8	3.419,1	2.133,2	1.067,6	1,8	211,5
	Feb.	27.262,9	23.653,1	3.609,8	2.325,5	1.064,8	1,8	212,7
	Mar.	27.856,3	23.924,0	3.932,3	2.560,6	1.156,2	1,8	208,6
	Apr.	27.849,2	23.927,8	3.921,4	2.548,4	1.156,7	1,8	209,4
	May	28.091,4	24.102,5	3.988,8	2.596,9	1.174,4	1,8	210,5
Transactions								
2025	Feb.	42,7	6,1	36,6	-2,5	38,9	0,0	0,2
	Mar.	429,9	403,2	26,7	5,0	16,6	0,0	0,0
	Apr.	169,1	89,0	80,2	80,6	0,3	0,0	-0,3
	May	116,8	67,4	49,4	11,8	37,7	0,0	-0,2
	June	672,3	418,6	253,7	45,1	48,4	0,1	161,8
	July	74,9	57,8	17,1	-19,5	42,5	0,0	-2,5
	Aug.	-60,8	-45,2	-15,6	-14,4	-1,2	0,0	0,1
	Sep.	269,0	194,6	74,4	75,7	-0,7	-0,1	-0,5
	Oct.	336,6	189,8	146,7	148,0	-2,6	0,0	1,1
	Nov.	71,5	31,2	40,3	26,5	14,5	0,0	-0,8
	Dec.	587,2	516,2	71,0	65,9	2,6	0,1	2,5
2026	Jan.	76,4	-53,5	129,9	121,1	9,0	0,0	-0,3
	Feb.	326,2	152,7	173,6	172,0	1,1	0,0	0,6
	Mar.	528,1	274,3	253,8	173,1	81,9	0,0	-1,4
	Apr.	40,5	8,1	32,4	33,3	-2,2	0,0	1,3
	May	260,3	208,5	51,7	35,8	16,0	0,0	-0,3
Annual growth rates								
2025	Feb.	1,9	0,6	13,7	13,6	16,1	-52,5	-0,2
	Mar.	3,1	1,9	13,8	12,6	18,2	-52,3	0,0
	Apr.	4,9	3,5	17,0	17,6	17,6	-52,2	0,5
	May	5,1	3,7	17,0	15,1	23,1	-40,3	1,2
	June	6,8	4,5	27,8	19,4	28,2	-39,0	244,7
	July	7,2	4,9	26,7	17,7	28,7	-38,8	240,1
	Aug.	7,2	5,0	26,4	18,2	25,9	-35,2	242,2
	Sep.	7,9	5,7	26,7	20,1	23,5	-36,5	249,6
	Oct.	10,2	7,8	30,4	26,9	21,6	-36,4	252,2
	Nov.	10,5	8,0	30,8	26,9	22,6	3,5	251,2
	Dec.	10,7	8,5	27,9	22,7	23,3	4,6	251,1
2026	Jan.	11,2	8,4	33,7	30,6	25,4	4,7	249,5
	Feb.	12,3	9,1	38,7	41,3	19,8	4,9	249,6
	Mar.	12,6	8,4	47,1	51,4	26,6	4,7	247,2
	Apr.	12,0	8,0	44,3	47,2	26,3	4,5	250,8
	May	12,6	8,7	43,7	48,4	22,6	4,9	251,3

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											
2025	Feb.	163,3	1.739,9	4,0	12.340,1	11.158,3	1.260,7	8.788,8	1.108,9	25.242,3	25.405,6
	Mar.	166,4	1.919,5	8,0	12.431,7	11.010,7	1.251,9	8.673,6	1.085,2	25.369,9	25.536,3
	Apr.	166,3	1.925,7	3,4	12.457,8	11.030,6	1.279,8	8.675,8	1.075,0	25.417,6	25.583,9
	May	167,6	1.958,2	4,0	12.550,5	11.046,9	1.283,4	8.697,1	1.066,4	25.559,6	25.727,3
	June	167,2	2.128,5	3,6	12.868,0	11.145,2	1.296,9	8.781,8	1.066,5	26.145,3	26.312,5
	July	163,5	2.162,7	4,3	12.971,3	11.160,9	1.298,6	8.805,5	1.056,9	26.299,1	26.462,6
	Aug.	167,7	2.166,7	3,6	12.876,1	11.143,1	1.288,3	8.803,3	1.051,5	26.189,5	26.357,2
	Sep.	173,1	2.122,1	3,6	13.163,7	11.159,9	1.299,1	8.813,1	1.047,7	26.449,3	26.622,4
	Oct.	176,6	2.319,1	3,6	13.161,7	11.097,4	1.264,1	8.808,2	1.025,1	26.581,8	26.758,5
	Nov.	185,3	2.348,5	4,0	13.132,4	11.126,7	1.278,9	8.836,9	1.010,9	26.611,8	26.797,0
	Dec.	172,2	2.498,2	3,3	13.298,4	11.148,6	1.249,0	8.902,5	997,1	26.948,6	27.120,8
2026	Jan.	172,3	2.495,4	9,8	13.342,9	10.902,5	1.217,1	8.769,9	915,5	26.750,6	26.922,9
	Feb.	170,5	2.790,7	15,8	13.327,8	10.958,2	1.250,6	8.795,7	911,9	27.092,4	27.262,9
	Mar.	166,9	3.023,1	3,2	13.648,0	11.015,0	1.281,3	8.831,6	902,2	27.689,4	27.856,3
	Apr.	222,2	2.986,9	3,4	13.642,3	10.994,3	1.267,5	8.840,8	885,9	27.626,9	27.849,2
	May	287,7	2.816,4	3,5	13.937,9	11.045,9	1.273,6	8.890,5	881,8	27.803,7	28.091,4
Transactions											
2025	Feb.	-9,3	60,8	0,2	-2,5	-6,6	-8,2	8,4	-6,7	51,9	42,7
	Mar.	3,5	73,4	4,0	311,9	37,1	18,3	24,7	-5,8	426,4	429,9
	Apr.	0,2	21,3	-4,5	121,1	31,0	29,5	6,9	-5,4	168,9	169,1
	May	1,3	24,8	0,5	72,5	17,7	4,4	21,6	-8,3	115,5	116,8
	June	-0,2	159,4	-0,4	405,1	108,2	16,5	87,9	3,8	672,4	672,3
	July	-3,9	-26,3	0,6	87,0	17,5	1,5	26,3	-10,2	78,8	74,9
	Aug.	4,3	3,8	-0,6	-56,7	-11,7	-9,1	1,0	-3,6	-65,1	-60,8
	Sep.	5,4	7,0	0,0	231,1	25,5	14,1	13,2	-1,8	263,5	269,0
	Oct.	3,4	148,3	0,0	125,2	59,6	14,0	45,5	0,1	333,2	336,6
	Nov.	8,6	26,5	0,4	-16,6	52,5	18,7	42,1	-8,3	62,8	71,5
	Dec.	-12,9	110,6	-0,5	376,4	113,7	-6,8	118,0	2,5	600,1	587,2
2026	Jan.	0,2	-15,3	6,5	83,7	1,2	2,4	6,0	-7,2	76,2	76,4
	Feb.	-1,9	196,7	6,0	69,4	56,1	33,7	26,6	-4,3	328,1	326,2
	Mar.	-3,6	218,4	-12,6	268,3	57,7	30,7	37,3	-10,3	531,8	528,1
	Apr.	55,5	0,9	0,2	-0,5	-15,6	-13,2	9,8	-12,2	-15,0	40,5
	May	65,1	16,8	0,5	123,9	53,9	6,9	50,7	-3,7	195,1	260,3
Annual growth rates											
2025	Feb.	-62,6	-3,7	-26,1	4,9	2,1	7,1	2,4	-4,7	3,0	1,9
	Mar.	-61,6	-0,3	51,0	6,5	2,4	8,0	2,7	-5,1	4,2	3,1
	Apr.	-9,5	1,9	-32,8	7,6	2,7	10,2	2,7	-5,0	5,0	4,9
	May	-8,0	1,4	-19,4	7,9	2,9	9,5	3,0	-5,2	5,2	5,1
	June	-10,3	7,6	-23,1	10,3	3,1	10,2	3,2	-4,9	7,0	6,8
	July	-12,3	8,0	-6,8	11,0	3,1	9,1	3,4	-4,9	7,3	7,2
	Aug.	-9,1	7,6	-30,6	11,0	3,3	8,5	3,6	-4,7	7,4	7,2
	Sep.	-4,4	5,7	-29,4	12,6	3,2	7,4	3,6	-4,6	8,0	7,9
	Oct.	-1,5	16,5	-25,4	15,3	3,7	7,9	4,1	-3,8	10,3	10,2
	Nov.	2,9	16,7	-19,2	15,4	4,1	9,2	4,4	-3,5	10,5	10,5
	Dec.	3,7	25,6	-16,2	14,5	4,0	7,9	4,5	-4,5	10,7	10,7
2026	Jan.	0,5	33,7	174,4	14,4	4,1	7,7	4,7	-4,7	11,2	11,2
	Feb.	5,0	39,2	322,8	15,1	4,7	11,4	4,9	-4,6	12,4	12,3
	Mar.	0,6	44,0	-57,0	14,5	4,9	12,5	5,0	-5,1	12,7	12,6
	Apr.	33,9	42,5	6,5	13,4	4,4	8,8	5,1	-6,0	11,9	12,0
	May	71,8	41,5	4,5	13,7	4,8	9,0	5,4	-5,6	12,2	12,6

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)									
			Other resident sectors								
						Households [3]					
		General government	Other financial intermediaries [2]	Insurance corporations and pension funds	Non-financial corporations		Consumer credit	Housing loans	Other lending		Total
		Outstanding amounts									
2025	Feb.	155,7	752,6	4,0	8.808,3	10.725,3	1.220,0	8.489,8	1.015,6	20.290,2	20.445,9
	Mar.	159,1	797,8	8,0	8.942,8	10.640,0	1.211,9	8.432,2	995,9	20.388,6	20.547,7
	Apr.	159,3	798,3	3,4	8.903,5	10.663,9	1.234,2	8.439,4	990,3	20.369,2	20.528,5
	May	160,6	796,7	4,0	8.892,3	10.677,9	1.237,9	8.460,5	979,5	20.370,8	20.531,4
	June	160,5	945,5	3,6	9.085,8	10.782,4	1.252,3	8.545,9	984,2	20.817,4	20.977,8
	July	156,6	987,8	4,3	8.993,1	10.800,1	1.255,6	8.571,2	973,3	20.785,3	20.941,9
	Aug.	160,9	969,3	3,6	8.942,0	10.782,9	1.246,0	8.570,9	966,0	20.697,9	20.858,8
	Sep.	159,4	984,9	3,6	9.011,4	10.790,2	1.256,6	8.582,1	951,4	20.790,0	20.949,4
	Oct.	155,8	995,0	3,6	8.901,7	10.736,1	1.222,3	8.578,6	935,1	20.636,5	20.792,3
	Nov.	160,9	1.001,1	4,0	8.883,7	10.765,3	1.237,9	8.607,9	919,5	20.654,1	20.815,0
	Dec.	148,1	999,5	3,3	8.886,6	10.814,5	1.211,9	8.693,4	909,1	20.703,8	20.851,9
2026	Jan.	148,4	1.110,9	9,8	8.864,6	10.567,0	1.182,2	8.564,3	820,5	20.552,3	20.700,7
	Feb.	153,2	1.161,7	15,8	8.860,7	10.620,9	1.214,6	8.589,4	816,8	20.659,1	20.812,3
	Mar.	149,6	1.160,8	3,2	8.906,8	10.671,1	1.233,1	8.626,4	811,6	20.742,0	20.891,6
	Apr.	153,8	1.159,3	3,4	8.983,3	10.655,7	1.219,8	8.635,9	800,0	20.801,8	20.955,6
	May	189,0	1.137,8	3,5	9.092,6	10.705,7	1.225,6	8.683,7	796,4	20.939,7	21.128,7
		Transactions									
2025	Feb.	-8,2	50,3	0,2	-38,3	-8,8	-9,9	8,0	-6,9	3,4	-4,9
	Mar.	3,4	44,1	4,0	188,6	29,8	11,4	23,8	-5,4	266,5	269,9
	Apr.	0,3	2,4	-4,5	-12,8	27,7	23,2	8,8	-4,2	12,8	13,0
	May	1,2	-8,1	0,5	-6,2	15,1	4,5	20,9	-10,4	1,4	2,6
	June	-0,1	144,5	-0,4	216,9	110,1	16,9	86,7	6,5	471,2	471,1
	July	-3,9	-13,3	0,6	-45,8	19,7	3,5	26,3	-10,2	-38,8	-42,7
	Aug.	4,3	-9,5	-0,6	-48,6	-15,5	-8,7	-0,2	-6,6	-74,2	-69,9
	Sep.	-1,5	6,2	0,0	84,1	13,0	13,7	12,3	-13,0	103,2	101,7
	Oct.	-3,5	7,3	0,0	-34,5	61,1	14,3	44,5	2,3	33,9	30,4
	Nov.	5,1	3,2	0,4	-0,7	50,3	19,3	40,3	-9,3	53,3	58,4
	Dec.	-12,8	0,8	-0,5	150,1	113,0	-6,8	115,4	4,3	263,3	250,5
2026	Jan.	0,3	94,7	6,5	22,6	0,0	1,4	7,1	-8,4	123,9	124,2
	Feb.	4,8	-15,5	6,0	60,7	54,9	32,9	25,8	-3,8	106,0	110,9
	Mar.	-3,6	-1,1	-12,6	37,3	52,3	18,9	37,6	-4,2	75,9	72,3
	Apr.	4,2	12,2	0,2	71,7	-12,1	-13,0	9,6	-8,7	71,9	76,1
	May	35,2	22,4	0,5	63,0	52,7	6,8	48,8	-2,9	138,5	173,7
		Annual growth rates									
2025	Feb.	-63,4	0,9	-26,1	-0,2	2,0	5,8	2,5	-5,7	1,0	-0,3
	Mar.	-62,5	7,2	50,9	0,4	2,3	6,5	2,8	-6,0	1,7	0,4
	Apr.	-9,1	11,4	-32,8	0,8	2,6	8,2	2,9	-5,8	2,1	2,0
	May	-7,6	5,1	-19,3	0,5	2,7	7,7	3,2	-6,4	1,8	1,7
	June	-10,0	28,9	-23,0	1,6	2,9	8,4	3,3	-6,0	3,3	3,2
	July	-12,1	30,7	-6,8	2,7	3,0	7,3	3,5	-6,1	3,8	3,6
	Aug.	-8,8	27,8	-30,6	2,7	3,1	6,8	3,7	-6,1	3,8	3,7
	Sep.	-7,8	23,6	-29,4	3,8	2,9	5,7	3,7	-6,6	4,1	4,0
	Oct.	-9,2	25,6	-25,4	5,0	3,4	6,2	4,1	-5,5	4,9	4,8
	Nov.	-6,6	20,8	-19,2	5,5	3,8	7,7	4,4	-5,5	5,2	5,1
	Dec.	-6,5	31,0	-16,2	6,0	3,8	7,2	4,5	-5,5	5,7	5,6
2026	Jan.	-9,5	44,8	174,4	5,5	3,9	6,9	4,7	-6,1	6,1	6,0
	Feb.	-1,6	33,2	322,9	6,6	4,6	10,8	4,9	-5,9	6,6	6,6
	Mar.	-6,0	25,7	-57,0	4,8	4,8	11,5	5,1	-5,9	5,6	5,5
	Apr.	-3,5	26,7	6,5	5,8	4,4	8,2	5,1	-6,5	5,9	5,9
	May	17,7	30,4	4,5	6,7	4,8	8,4	5,4	-5,9	6,6	6,7

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 1.11 **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									
2025 Feb.	0,0	489,8	1.434,6	39,3	5,5	27,5	6,3	1.963,8	1.963,8
Mar.	0,0	605,7	1.459,2	37,6	5,5	25,7	6,5	2.102,6	2.102,6
Apr.	0,0	613,8	1.515,2	37,4	5,5	25,5	6,4	2.166,4	2.166,4
May	0,0	646,2	1.526,1	38,9	5,4	25,8	7,7	2.211,2	2.211,2
June	0,0	671,5	1.608,0	38,8	5,3	25,8	7,7	2.318,3	2.318,3
July	0,0	675,8	1.726,5	36,9	3,9	25,6	7,5	2.439,3	2.439,3
Aug.	0,0	729,1	1.679,7	37,9	3,8	26,6	7,5	2.446,7	2.446,7
Sep.	0,0	705,3	1.816,3	38,5	3,8	27,4	7,4	2.560,2	2.560,2
Oct.	0,0	889,0	1.903,6	37,8	3,0	27,4	7,4	2.830,3	2.830,3
Nov.	0,0	887,7	1.895,1	38,8	2,9	28,0	8,0	2.821,6	2.821,6
Dec.	0,0	1.050,8	1.995,4	36,5	3,0	26,6	6,9	3.082,8	3.082,8
2026 Jan.	0,0	1.050,5	1.946,3	43,1	3,5	26,9	12,8	3.039,9	3.039,9
Feb.	0,0	1.288,0	1.923,5	43,3	3,5	27,5	12,4	3.254,9	3.254,9
Mar.	0,0	1.404,4	2.061,4	38,0	3,5	28,3	6,2	3.503,8	3.503,8
Apr.	0,0	1.374,9	2.017,6	38,1	3,5	28,5	6,2	3.430,7	3.430,7
May	0,0	1.368,4	2.065,5	38,9	3,5	29,2	6,2	3.472,8	3.472,8
Transactions									
2025 Feb.	0,0	9,9	53,4	0,2	0,0	0,2	0,0	63,5	63,5
Mar.	0,0	1,5	124,6	-0,1	0,0	-0,3	0,2	126,1	126,1
Apr.	0,0	8,6	58,3	-0,4	0,0	-0,4	0,0	66,5	66,5
May	0,0	32,4	5,7	1,7	0,0	0,6	1,2	39,9	39,9
June	0,0	10,7	98,3	-0,2	-0,2	-0,1	0,0	108,7	108,7
July	0,0	3,8	117,6	-1,8	-1,4	-0,2	-0,2	119,7	119,7
Aug.	0,0	15,3	-7,7	0,8	0,0	0,9	0,0	8,4	8,4
Sep.	0,0	0,0	92,0	0,8	0,0	0,9	-0,1	92,8	92,8
Oct.	0,0	142,4	123,3	-0,4	-0,4	0,0	0,0	265,3	265,3
Nov.	0,0	-1,2	-8,4	0,5	0,0	0,6	0,0	-9,1	-9,1
Dec.	0,0	118,7	148,2	0,1	0,2	0,9	-1,0	266,9	266,9
2026 Jan.	0,0	1,8	-48,3	0,6	0,5	0,1	0,0	-45,9	-45,9
Feb.	0,0	219,1	-5,0	0,2	0,0	0,7	-0,4	214,3	214,3
Mar.	0,0	108,0	136,5	-5,5	0,0	0,7	-6,2	239,1	239,1
Apr.	0,0	-9,5	-56,7	-0,1	0,0	0,0	0,0	-66,2	-66,2
May	0,0	0,7	43,6	0,3	0,1	0,2	0,0	44,6	44,6
Annual growth rates									
2025 Feb.	0,0	10,1	37,6	-4,7	-13,4	-1,0	-11,3	28,5	28,5
Mar.	0,0	10,5	52,5	-4,0	-7,2	-2,1	-8,7	38,6	38,6
Apr.	0,0	11,5	53,0	-4,3	-6,5	-2,5	-9,0	39,3	39,3
May	0,0	18,8	52,0	0,2	-8,6	-1,1	13,1	41,4	41,4
June	0,0	10,1	60,8	0,1	-12,0	-1,0	15,1	43,8	43,8
July	0,0	12,7	55,8	-2,8	-29,1	-1,8	15,1	41,7	41,7
Aug.	0,0	15,2	57,9	-0,9	-29,5	1,0	15,6	44,0	44,0
Sep.	0,0	10,7	66,9	2,8	-28,8	6,7	14,0	48,0	48,0
Oct.	0,0	34,0	80,1	3,9	-29,5	7,2	17,9	65,0	65,0
Nov.	0,0	33,0	77,7	6,0	-35,7	10,6	23,9	63,2	63,2
Dec.	0,0	52,4	65,1	4,5	-34,0	12,5	8,3	61,3	61,3
2026 Jan.	0,0	55,8	58,1	5,2	-21,6	13,0	0,0	57,5	57,5
Feb.	0,0	84,5	51,8	5,1	-22,8	14,8	-2,9	63,2	63,2
Mar.	0,0	99,3	49,6	-7,8	-22,0	18,9	-52,7	64,6	64,6
Apr.	0,0	95,2	39,9	-7,0	-23,1	20,5	-52,5	56,5	56,5
May	0,0	85,5	42,4	-10,5	-21,4	18,7	-60,0	55,7	55,7

Source: CBC.

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

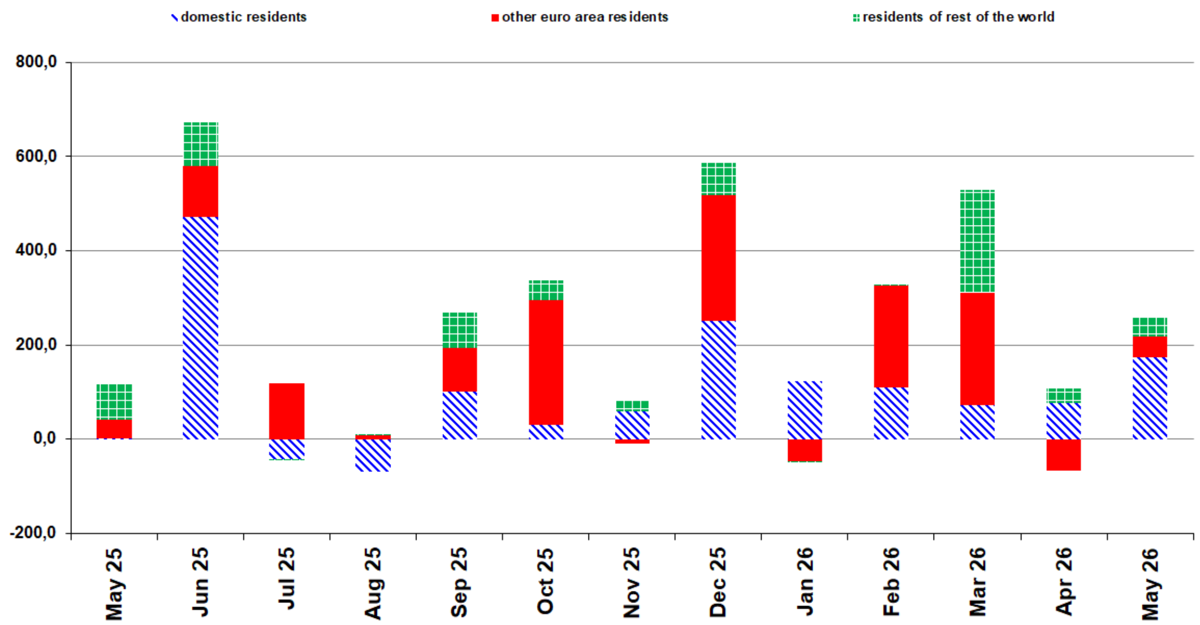
2) Including financial auxiliaries, insurance corporations and pension funds, non-MMF investment funds and captive financial institutions and money lenders.

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)								
		Other sectors[2]							
				Households[4]					
	General government	Other financial intermediaries [3]	Non-financial corporations		Consumer credit	Housing loans	Other lending		Total
				Outstanding amounts					
2025 Feb.	7,6	497,5	2.097,2	393,7	35,3	271,4	87,0	2.988,4	2.995,9
Mar.	7,4	515,9	2.029,7	333,0	34,5	215,7	82,8	2.878,7	2.886,1
Apr.	7,0	513,6	2.039,1	329,3	40,1	211,0	78,3	2.882,0	2.889,0
May	7,0	515,4	2.132,1	330,2	40,1	210,8	79,3	2.977,7	2.984,7
June	6,8	511,5	2.174,2	324,0	39,4	210,1	74,6	3.009,7	3.016,4
July	6,9	499,1	2.251,6	323,8	39,1	208,7	76,0	3.074,6	3.081,5
Aug.	6,8	468,2	2.254,4	322,2	38,4	205,8	78,0	3.044,9	3.051,7
Sep.	13,8	432,0	2.336,0	331,2	38,6	203,7	88,9	3.099,1	3.112,9
Oct.	20,8	435,0	2.356,5	323,5	38,7	202,2	82,6	3.115,0	3.135,8
Nov.	24,3	459,8	2.353,7	322,6	38,1	201,0	83,5	3.136,1	3.160,5
Dec.	24,2	448,0	2.416,4	297,6	34,0	182,5	81,0	3.162,0	3.186,1
2026 Jan.	23,9	334,1	2.532,0	292,4	31,4	178,7	82,2	3.158,4	3.182,3
Feb.	17,3	341,0	2.543,5	293,9	32,4	178,8	82,7	3.178,5	3.195,7
Mar.	17,3	458,0	2.679,8	305,9	44,6	176,8	84,4	3.443,7	3.461,0
Apr.	68,4	452,7	2.641,4	300,4	44,2	176,5	79,7	3.394,5	3.462,9
May	98,7	310,2	2.779,7	301,2	44,4	177,7	79,2	3.391,2	3.489,9
				Transactions					
2025 Feb.	-1,0	0,6	-17,6	2,0	1,7	0,1	0,2	-15,0	-16,0
Mar.	0,1	27,8	-1,4	7,5	6,8	1,2	-0,5	33,9	33,9
Apr.	0,0	10,3	75,7	3,6	6,4	-1,5	-1,2	89,7	89,6
May	0,1	0,4	72,9	0,9	-0,1	0,1	0,9	74,2	74,3
June	-0,1	4,3	90,0	-1,7	-0,2	1,2	-2,7	92,6	92,5
July	0,0	-16,8	15,1	-0,4	-0,6	0,1	0,1	-2,2	-2,1
Aug.	0,0	-1,9	-0,3	3,0	-0,4	0,4	3,1	0,7	0,8
Sep.	7,0	0,8	55,0	11,6	0,3	-0,1	11,4	67,5	74,5
Oct.	7,0	-1,3	36,4	-1,1	0,1	1,0	-2,2	33,9	40,9
Nov.	3,5	24,5	-7,5	1,7	-0,6	1,3	1,0	18,7	22,2
Dec.	0,0	-8,9	78,1	0,7	-0,2	1,7	-0,8	69,8	69,8
2026 Jan.	-0,1	-111,8	109,4	0,6	0,5	-1,3	1,3	-1,8	-1,9
Feb.	-6,7	-6,9	13,7	1,0	0,9	0,1	0,0	7,8	1,1
Mar.	-0,1	111,5	94,5	10,9	11,8	-1,0	0,1	216,9	216,8
Apr.	51,3	-1,7	-15,5	-3,4	-0,2	0,3	-3,5	-20,7	30,6
May	29,9	-6,3	17,4	0,9	0,0	1,7	-0,8	12,0	41,9
				Annual growth rates					
2025 Feb.	-28,0	-19,8	10,8	5,8	100,7	-0,8	9,6	3,6	3,5
Mar.	-20,2	-17,1	10,6	6,5	92,2	-0,3	7,5	4,0	4,0
Apr.	-16,4	-15,7	14,5	8,2	126,4	-0,2	5,8	7,1	7,1
May	-16,0	-16,2	18,4	9,0	113,8	0,0	10,6	9,7	9,6
June	-16,4	-17,7	23,8	9,0	119,8	0,3	9,4	12,8	12,7
July	-16,3	-20,2	23,0	8,5	116,5	-0,2	10,6	11,7	11,7
Aug.	-15,8	-20,7	21,8	9,9	110,9	0,5	15,1	11,1	11,0
Sep.	69,7	-19,5	21,3	12,1	109,3	0,5	21,9	11,5	11,7
Oct.	169,8	-13,8	24,5	12,2	107,3	1,8	18,5	15,3	15,8
Nov.	216,2	-6,3	23,3	13,1	98,5	2,7	21,6	16,2	16,8
Dec.	216,8	-10,2	19,1	7,8	43,0	2,9	8,2	12,3	12,8
2026 Jan.	215,5	-18,6	25,1	8,5	44,4	1,8	13,7	16,5	17,1
Feb.	157,5	-20,4	26,9	8,3	41,1	1,9	13,3	17,4	17,7
Mar.	154,2	0,0	31,7	10,2	61,1	0,9	14,2	24,0	24,3
Apr.	910,0	-2,3	26,2	7,8	35,4	1,7	11,1	19,5	21,6
May	1340,2	-3,8	22,6	7,8	35,7	2,7	8,7	16,9	20,0

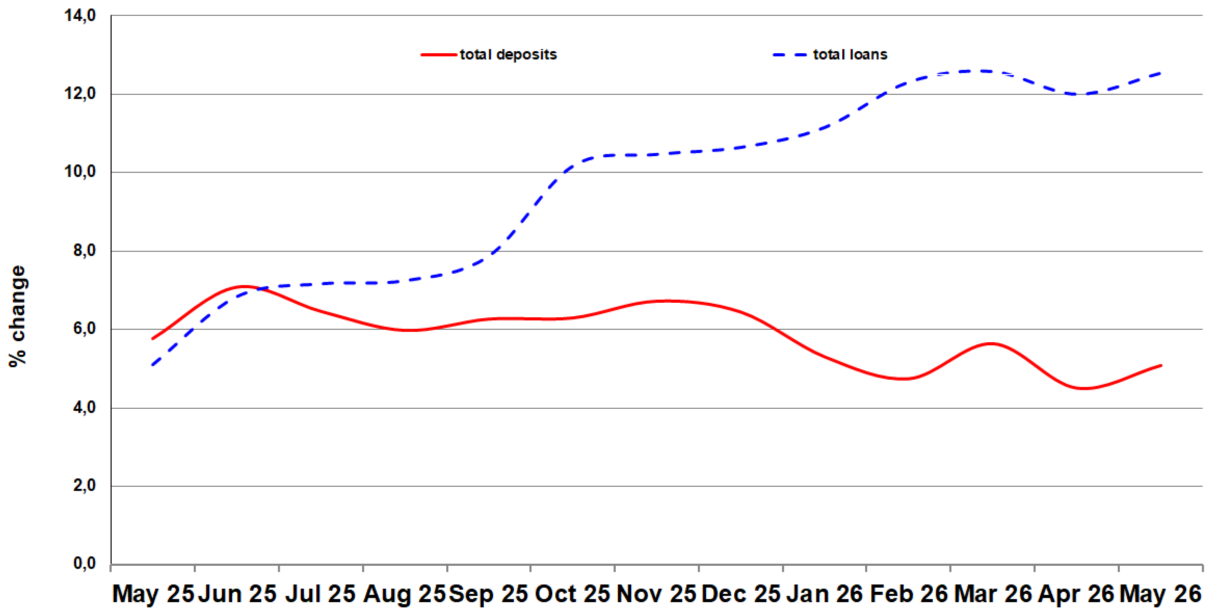
Source: CBC.

Chart 1.2 Total loans - monthly transactions
(€ million)



Source: CBC.

Chart 1.3 Annual growth rate (%) of loans and deposits



Source: CBC.

1. C: MONETARY AGGREGATES

Table 1.13 Cypriot contribution to the monetary aggregates of the euro area [1]
(€ million; outstanding amounts at end of period)

		Currency in circulation[2]	M1[2]	M2[2]	M3[2]
		Outstanding amounts			
2023	Jan.	3.219	34.309	47.082	47.065
	Feb.	3.211	34.546	47.388	47.371
	Mar.	3.218	34.425	47.412	47.409
	Apr.	3.232	34.273	47.216	47.230
	May	3.235	34.270	47.409	47.423
	June	3.239	34.405	47.847	47.861
	July	3.246	34.109	47.494	47.508
	Aug.	3.233	33.904	47.349	47.363
	Sep.	3.225	33.673	47.360	47.374
	Oct.	3.217	33.348	47.265	47.279
	Nov.	3.208	33.125	47.210	47.224
	Dec.	3.246	33.221	47.771	47.785
2024	Jan.	3.295	32.642	47.279	47.279
	Feb.	3.291	32.362	47.243	47.243
	Mar.	3.306	32.378	47.559	47.559
	Apr.	3.310	32.510	47.947	47.947
	May	3.314	32.967	48.836	48.836
	June	3.328	33.150	48.988	48.978
	July	3.339	33.249	49.240	49.230
	Aug.	3.336	33.165	49.333	49.298
	Sep.	3.332	33.278	49.560	49.501
	Oct.	3.335	33.705	50.128	50.069
	Nov.	3.338	33.721	50.284	49.989
	Dec.	3.388	34.161	51.185	50.919
2025	Jan.	3.345	34.157	50.942	50.600
	Feb.	3.349	34.584	51.373	51.002
	Mar.	3.351	34.573	51.228	50.848
	Apr.	3.368	34.952	51.479	51.030
	May	3.376	35.217	51.674	51.226
	June	3.387	35.937	52.304	51.870
	July	3.401	35.731	52.501	52.340
	Aug.	3.400	35.857	52.466	52.094
	Sep.	3.396	36.170	53.002	52.640
	Oct.	3.400	36.459	53.184	52.864
	Nov.	3.407	36.455	53.281	52.966
	Dec.	3.458	37.323	54.307	54.000
2026	Jan.	3.396	36.344	53.126	53.101
	Feb.	3.395	36.329	53.130	53.107
	Mar.	3.413	36.906	53.721	53.698
	Apr.	3.425	36.915	53.676	53.648
	May	3.436	37.073	54.041	53.983

Source: CBC.

1) As from January 2008, when Cyprus joined the euro area, Cyprus' monetary aggregates refer to the so-called "Cypriot contribution" to euro area aggregates. The Cypriot contribution is calculated in a way that its sum with the national contributions of all other euro area countries gives the euro area aggregate.

2) The Cypriot contribution to currency in circulation, M1, M2 and M3 is defined in Glossary

1.D: INTEREST RATES

Table 1.14 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
2023	Jan.	0,00	0,24	0,03	0,05	0,07	0,02	0,70
	Feb.	0,00	0,59	0,05	0,05	0,07	0,02	0,69
	Mar.	0,00	0,47	0,07	0,02	0,07	0,02	1,12
	Apr.	0,00	0,41	0,30	0,08	0,07	0,02	0,73
	May	0,00	0,79	1,15	0,07	0,07	0,03	1,19
	June	0,00	1,21	1,48	0,02	0,07	0,03	1,86
	July	0,00	0,87	1,48	0,08	0,07	0,03	1,68
	Aug.	0,00	0,88	1,50	0,09	0,07	0,03	1,78
	Sep.	0,00	1,59	1,46	0,02	0,07	0,03	1,67
	Oct.	0,00	1,58	1,50	0,02	0,07	0,03	2,26
	Nov.	0,00	2,01	1,54	0,08	0,07	0,03	2,29
	Dec.	0,00	2,29	1,57	0,06	0,07	0,04	2,19
2024	Jan.	0,00	2,06	1,55	0,05	0,07	0,06	2,11
	Feb.	0,00	1,98	1,54	0,07	0,07	0,05	2,53
	Mar.	0,00	2,24	1,48	0,08	0,07	0,03	2,24
	Apr.	0,00	2,16	1,46	0,08	0,07	0,04	1,82
	May	0,00	2,02	1,41	0,08	0,07	0,04	2,29
	June	0,00	2,17	1,37	0,06	0,07	0,05	2,35
	July	0,00	1,96	1,36	0,06	0,07	0,04	2,28
	Aug.	0,00	1,79	1,41	0,05	0,07	0,05	2,33
	Sep.	0,00	1,98	1,11	0,05	0,07	0,05	2,14
	Oct.	0,00	1,76	0,88	0,03	0,07	0,03	2,19
	Nov.	0,00	1,70	0,89	0,02	0,07	0,03	1,99
	Dec.	0,00	1,79	0,83	0,05	0,07	0,03	1,73
2025	Jan.	0,00	1,34	1,05	0,03	0,07	0,02	1,80
	Feb.	0,01	1,51	1,06	0,03	0,07	0,02	1,54
	Mar.	0,01	1,41	0,89	0,01	0,07	0,02	1,31
	Apr.	0,01	1,26	1,12	0,01	0,07	0,03	1,37
	May	0,01	1,16	0,98	0,01	0,07	0,02	1,18
	June	0,01	1,13	0,88	0,01	0,07	0,03	1,18
	July	0,00	1,08	0,67	0,01	0,07	0,03	1,21
	Aug.	0,00	1,08	0,71	0,03	0,07	0,02	1,15
	Sep.	0,00	1,10	0,74	0,03	0,07	0,02	1,24
	Oct.	0,00	1,07	0,77	0,03	0,07	0,02	1,23
	Nov.	0,00	1,13	0,69	0,03	0,07	0,02	1,17
	Dec.	0,00	1,20	0,49	0,02	0,07	0,03	1,27
2026	Jan.	0,00	1,20	0,48	0,02	0,07	0,02	1,34
	Feb.	0,00	1,19	0,67	0,02	0,07	0,02	1,19
	Mar.	0,00	1,18	0,59	0,02	0,07	0,03	1,39
	Apr.	0,00	1,20	0,63	0,02	0,07	0,03	1,23
	May	0,00	1,25	0,68	0,02	0,07	0,03	1,31

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.

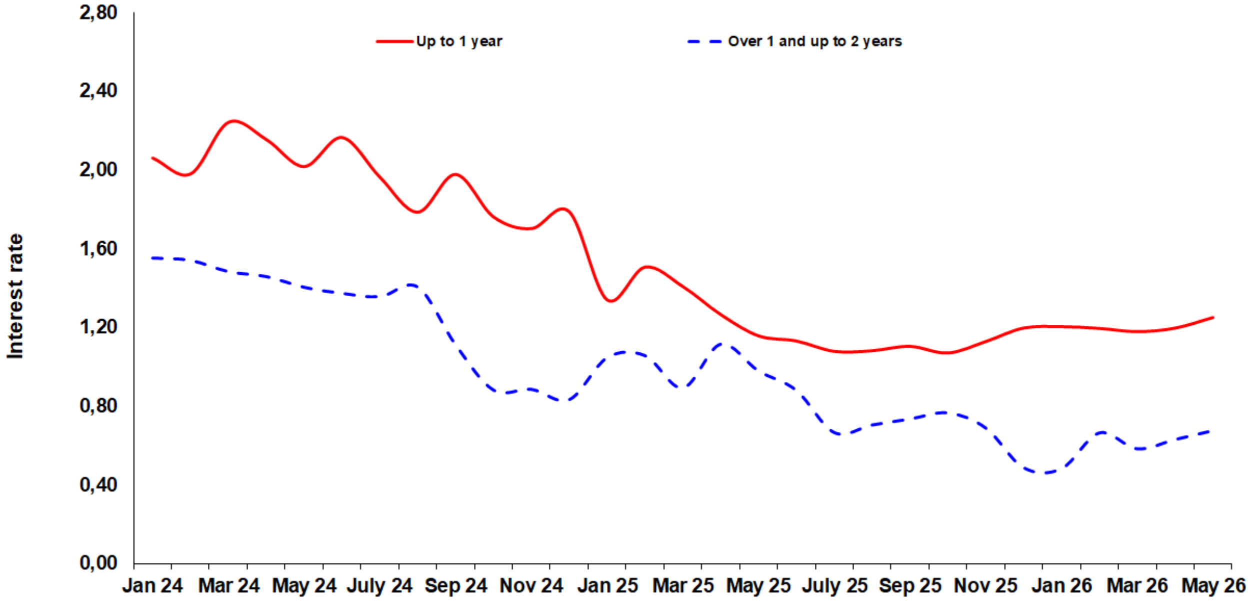
Table 1.15 **MFI [1] interest rates on euro-denominated loans (new business) [2] to euro area residents**
(percentages per annum, period average, unless otherwise indicated)

		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]	Floating Rate and up to 1 year initial rate fixation		Floating Rate and up to 1 year initial rate fixation	Floating Rate and up to 1 year initial rate fixation
2023	Jan.	4,57	4,68	5,62	3,11	3,89	3,44	4,50	4,82	5,35
	Feb.	4,68	5,17	5,94	3,42	4,24	3,71	4,73	4,85	4,54
	Mar.	4,84	5,05	5,14	3,99	4,22	4,02	5,01	5,35	5,11
	Apr.	4,84	4,85	5,49	4,00	4,50	3,90	5,01	5,22	4,69
	May	4,91	4,91	6,31	3,85	4,36	4,66	5,08	4,95	6,33
	June	4,99	5,36	5,81	3,85	4,20	4,11	5,28	5,03	5,98
	July	5,02	5,53	5,85	3,99	4,20	4,45	5,40	5,63	5,99
	Aug.	5,11	6,06	6,52	4,23	4,21	4,67	5,50	5,52	6,08
	Sep.	5,32	6,06	6,47	4,33	4,58	5,27	5,69	5,75	5,59
	Oct.	5,39	6,28	6,55	4,64	4,30	5,48	5,74	5,74	6,14
	Nov.	5,44	6,28	6,47	4,99	4,19	4,17	5,78	6,01	5,96
	Dec.	5,52	5,88	6,08	5,15	4,44	4,93	5,68	5,62	5,67
2024	Jan.	5,57	5,65	5,87	5,19	4,45	4,56	5,63	5,61	5,89
	Feb.	5,64	6,17	6,42	5,10	4,45	4,49	5,78	5,87	5,94
	Mar.	5,74	6,19	6,53	4,75	4,56	4,99	5,82	5,52	5,81
	Apr.	5,75	6,43	6,83	4,70	5,12	4,37	5,79	5,58	6,02
	May	6,00	6,49	6,76	4,53	5,15	4,25	5,79	5,27	6,33
	June	5,86	6,18	6,80	4,52	5,04	4,81	5,78	5,45	5,33
	July	5,96	6,67	6,89	4,59	5,16	4,42	5,76	5,61	5,64
	Aug.	5,83	6,59	6,90	4,65	5,23	4,83	5,70	5,36	5,42
	Sep.	5,71	6,50	6,32	4,53	5,06	3,11	5,62	5,59	5,26
	Oct.	5,59	8,00	7,13	4,62	5,07	5,12	5,50	5,45	4,72
	Nov.	5,56	6,99	6,50	4,50	4,90	4,67	5,40	5,01	4,97
	Dec.	5,47	7,20	6,48	4,75	5,19	4,94	5,22	5,16	5,11
2025	Jan.	5,57	6,25	6,40	4,46	4,54	4,25	5,21	5,00	4,90
	Feb.	5,35	7,11	6,42	4,09	4,61	4,50	5,07	4,67	4,47
	Mar.	5,29	7,40	6,75	4,10	4,60	4,70	4,97	4,91	3,85
	Apr.	5,02	7,06	6,74	3,78	5,00	4,52	4,79	4,65	4,13
	May	5,00	6,77	6,53	3,81	4,37	3,70	4,70	4,67	4,65
	June	4,95	7,01	6,73	3,95	4,44	3,92	4,61	4,39	4,04
	July	4,85	7,40	6,90	3,87	4,25	4,08	4,55	4,29	4,29
	Aug.	4,92	7,09	6,84	3,91	4,26	3,91	4,49	4,19	4,30
	Sep.	4,74	6,46	6,26	3,63	4,18	4,35	4,43	4,32	3,79
	Oct.	4,79	6,88	6,59	3,73	4,23	5,01	4,42	4,39	3,69
	Nov.	4,61	6,95	6,62	3,86	4,20	4,46	4,42	4,39	4,50
	Dec.	4,65	7,22	6,60	3,78	4,35	4,37	4,40	4,32	4,42
2026	Jan.	4,99	7,20	6,64	3,70	4,35	4,24	4,41	4,32	4,34
	Feb.	4,49	7,12	6,72	3,45	4,20	3,78	4,40	4,22	4,15
	Mar.	4,32	6,79	6,53	3,86	4,29	4,19	4,37	4,40	4,10
	Apr.	4,41	7,19	6,67	3,73	4,33	4,23	4,35	4,20	4,08
	May	4,40	6,95	6,32	4,06	4,34	4,22	4,38	4,27	3,85

Source: CBC.

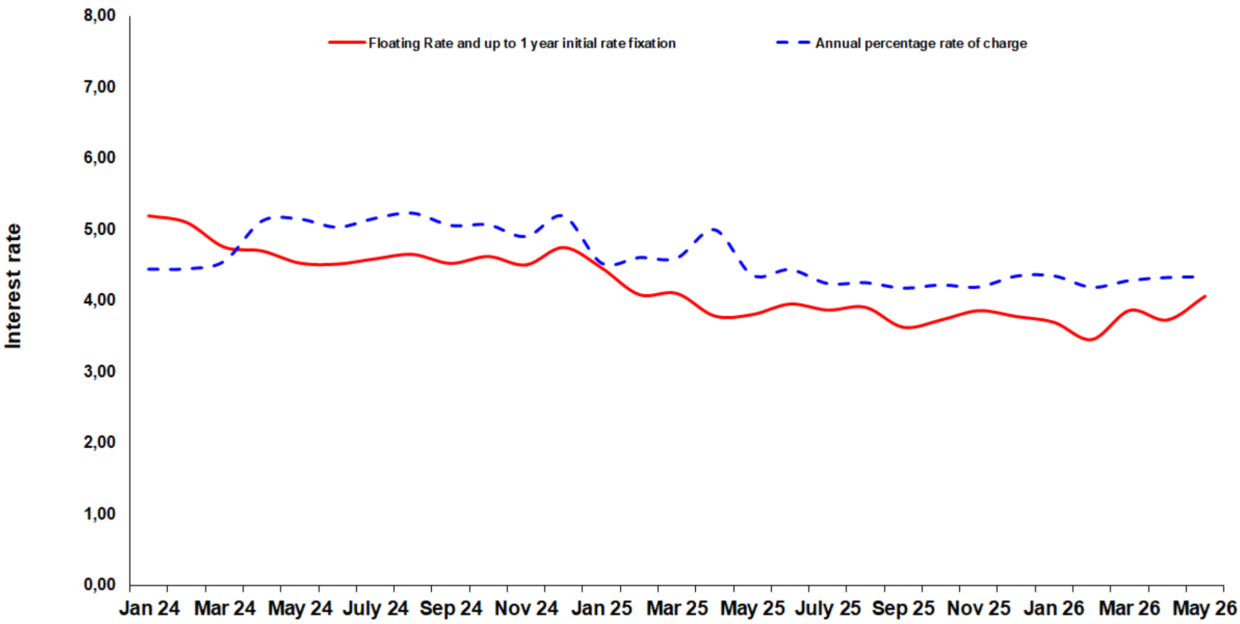
1) MFIs sector excluding the CBC.
2) The data refer to interest rates applied by MFIs to loans denominated in euro vis-à-vis households and non-financial corporations resident in the euro area member states.
3) Including non-profit institutions serving households.
4) For this instrument category, new 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 1.16 **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	Over 3 months		Up to 2 years
2023 Jan.	0,00	0,15	0,05	0,07	0,02	0,43
Feb.	0,00	0,17	0,05	0,07	0,02	0,50
Mar.	0,00	0,19	0,02	0,07	0,02	0,62
Apr.	0,00	0,21	0,08	0,07	0,02	0,67
May	0,00	0,26	0,07	0,07	0,03	0,85
June	0,00	0,31	0,02	0,07	0,03	0,99
July	0,00	0,35	0,08	0,07	0,03	1,14
Aug.	0,00	0,38	0,09	0,07	0,03	1,16
Sep.	0,00	0,44	0,02	0,07	0,03	1,26
Oct.	0,00	0,51	0,02	0,07	0,03	1,51
Nov.	0,00	0,59	0,08	0,07	0,03	1,59
Dec.	0,00	0,69	0,06	0,07	0,04	1,69
2024 Jan.	0,00	0,79	0,05	0,07	0,06	1,85
Feb.	0,00	0,88	0,07	0,07	0,05	1,95
Mar.	0,00	0,93	0,08	0,07	0,03	2,01
Apr.	0,00	1,01	0,08	0,07	0,04	1,99
May	0,00	1,07	0,08	0,07	0,04	2,00
June	0,00	1,11	0,06	0,07	0,05	1,97
July	0,00	1,16	0,06	0,07	0,04	1,99
Aug.	0,00	1,18	0,05	0,07	0,05	2,02
Sep.	0,00	1,20	0,05	0,07	0,05	1,96
Oct.	0,00	1,21	0,03	0,07	0,03	1,95
Nov.	0,00	1,19	0,02	0,07	0,03	1,89
Dec.	0,00	1,19	0,05	0,07	0,03	1,82
2025 Jan.	0,00	1,15	0,03	0,07	0,02	1,74
Feb.	0,01	1,11	0,03	0,07	0,02	1,60
Mar.	0,01	1,09	0,01	0,07	0,02	1,51
Apr.	0,01	1,04	0,01	0,07	0,03	1,45
May	0,01	0,97	0,01	0,07	0,02	1,35
June	0,01	0,90	0,01	0,07	0,03	1,19
July	0,00	0,85	0,01	0,07	0,03	1,20
Aug.	0,00	0,82	0,03	0,07	0,02	1,13
Sep.	0,00	0,79	0,03	0,07	0,02	1,17
Oct.	0,00	0,77	0,03	0,07	0,02	1,18
Nov.	0,00	0,75	0,03	0,07	0,02	1,06
Dec.	0,00	0,75	0,02	0,07	0,03	1,11
2026 Jan.	0,00	0,75	0,02	0,07	0,02	1,15
Feb.	0,00	0,76	0,02	0,07	0,02	1,05
Mar.	0,00	0,76	0,02	0,07	0,03	1,19
Apr.	0,00	0,77	0,02	0,07	0,03	1,16
May	0,00	0,79	0,02	0,07	0,03	1,18

Source: CBC.

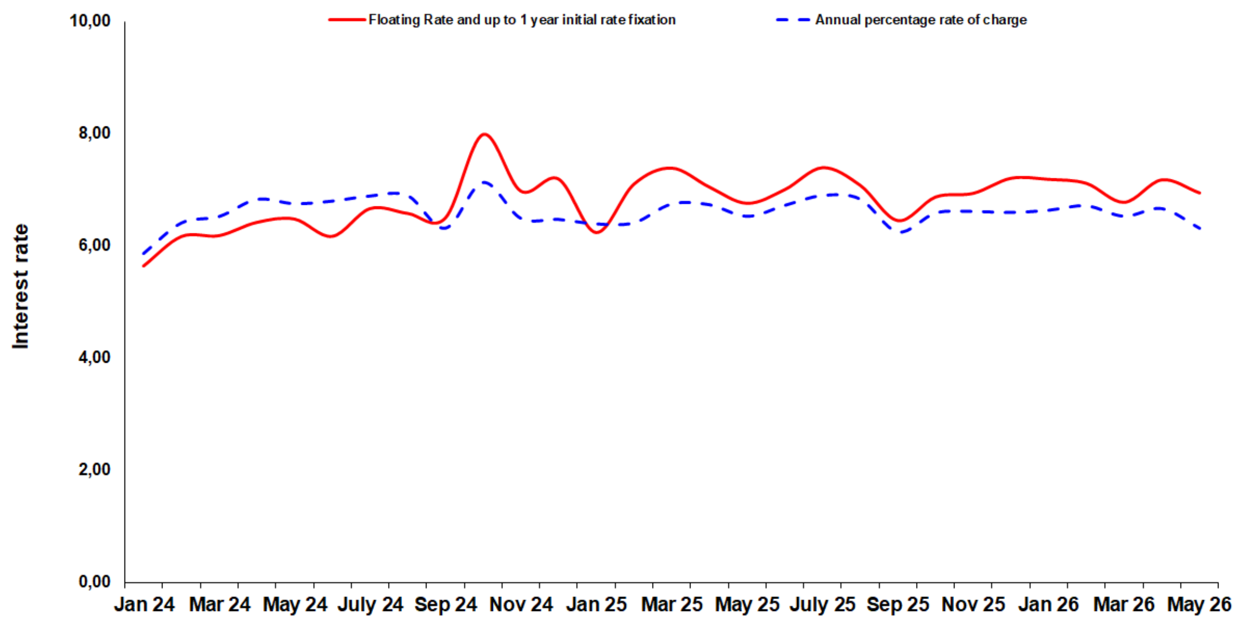
1) MFIs sector excluding the CBC.
2) The data refer to interest rates applied by MFIs to deposits denominated in euro vis-à-vis households and non-financial corporations resident in the euro area member states.
3) Including non-profit institutions serving households.
4) For this instrument category, 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 1.17	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
2023 Jan.	2,61	3,39	3,18	7,15	4,37	3,57	4,65	4,83	4,50
Feb.	2,60	3,60	3,40	7,19	4,59	3,74	4,87	5,23	4,77
Mar.	2,63	3,74	3,58	7,23	4,74	3,87	5,13	5,50	4,99
Apr.	2,69	3,79	3,63	7,31	4,77	3,90	5,12	5,56	5,07
May	2,72	3,84	3,80	7,42	4,94	4,06	5,23	5,89	5,23
June	2,81	4,06	3,91	7,49	5,00	4,12	5,40	6,13	5,46
July	2,74	4,11	3,99	7,47	4,99	4,16	5,51	6,24	5,54
Aug.	2,72	4,08	4,11	7,53	5,15	4,34	5,60	6,18	5,64
Sep.	2,72	4,01	4,25	7,68	5,33	4,47	5,77	6,32	5,74
Oct.	3,18	4,00	4,27	7,79	5,49	4,51	5,81	6,34	5,77
Nov.	3,16	4,02	4,36	7,80	5,54	4,65	5,87	6,37	5,82
Dec.	3,21	3,95	4,38	7,69	5,66	4,69	5,77	6,36	5,80
2024 Jan.	3,20	3,91	4,37	7,70	5,68	4,68	5,72	6,38	5,77
Feb.	3,20	3,94	4,59	7,62	5,69	5,03	5,87	6,45	5,85
Mar.	3,19	4,00	4,63	7,75	5,77	5,07	5,91	6,34	5,82
Apr.	3,18	4,04	4,62	7,84	5,81	5,08	5,89	6,22	5,83
May	3,61	3,90	4,64	7,91	5,80	5,13	5,87	6,11	5,81
June	3,52	4,12	4,66	7,85	5,97	5,21	5,85	6,08	5,77
July	3,41	4,10	4,65	7,98	5,98	5,21	5,83	6,02	5,74
Aug.	3,38	4,07	4,70	7,92	5,93	5,20	5,75	5,87	5,70
Sep.	3,32	4,03	4,61	7,78	5,95	5,13	5,68	5,61	5,60
Oct.	3,22	4,08	4,55	7,73	5,97	5,12	5,57	5,53	5,46
Nov.	3,08	4,17	4,46	7,70	5,96	5,02	5,47	5,48	5,35
Dec.	3,14	4,34	4,38	7,72	5,96	4,99	5,33	5,25	5,18
2025 Jan.	2,96	4,39	4,29	7,69	5,90	4,96	5,31	5,16	5,01
Feb.	2,94	4,32	4,07	7,55	5,82	4,84	5,18	5,00	4,79
Mar.	3,47	4,23	4,01	7,52	5,83	4,82	5,08	4,38	4,67
Apr.	3,46	4,15	3,93	7,23	5,72	4,75	4,91	4,26	4,47
May	3,47	4,08	3,83	7,40	5,94	4,67	4,81	4,21	4,42
June	3,34	3,96	3,75	7,37	5,91	4,64	4,72	4,34	4,28
July	3,30	3,89	3,71	7,31	5,96	4,63	4,65	4,27	4,23
Aug.	3,62	3,76	3,63	7,47	5,96	4,55	4,60	4,24	4,18
Sep.	3,02	3,62	3,58	7,40	5,88	4,52	4,53	4,15	4,15
Oct.	3,31	3,61	3,56	7,50	5,95	4,52	4,52	4,13	4,12
Nov.	2,94	3,58	3,53	7,28	6,04	4,51	4,52	4,13	4,09
Dec.	3,13	3,48	3,50	7,47	5,98	4,49	4,50	4,12	4,09
2026 Jan.	3,13	3,49	3,50	7,66	6,02	4,54	4,51	4,14	4,08
Feb.	3,09	3,42	3,50	7,08	6,04	4,56	4,49	4,06	4,06
Mar.	3,25	3,42	3,48	6,88	6,14	4,57	4,47	4,09	4,05
Apr.	3,13	3,37	3,48	7,03	6,09	4,56	4,45	4,06	4,07
May	3,12	3,34	3,50	7,04	6,14	4,61	4,48	4,10	4,11

Source: CBC.

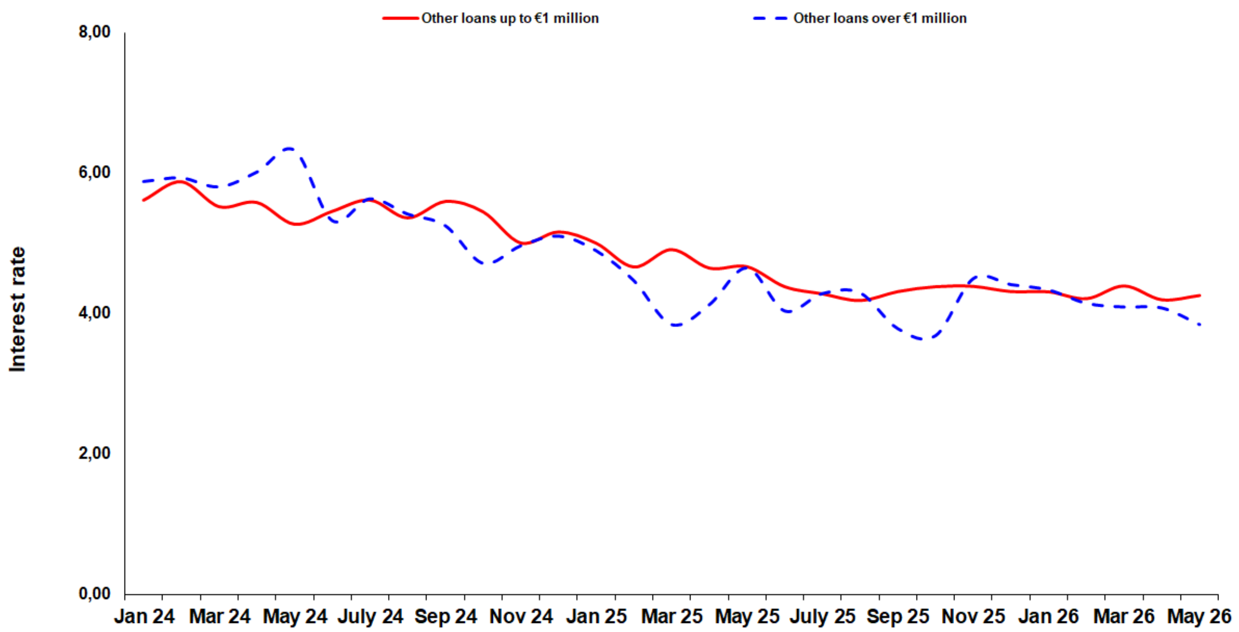
1) MFIs sector excluding the CBC.
2) The data refer to interest rates applied by MFIs to loans denominated in euro vis-à-vis households and non-financial corporations resident in the euro area member states.
3) Including non-profit institutions serving households.

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 1.18 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]
2023	Jan.	13,1	11,9	1,2	90,7	76,0	14,8	6,1	5,3	0,9
	Feb.	16,3	15,7	0,6	85,4	77,7	7,7	7,2	4,1	3,1
	Mar.	29,7	21,3	8,4	126,1	90,6	35,5	11,0	5,4	5,7
	Apr.	17,2	14,9	2,3	87,9	59,6	28,3	6,1	4,7	1,4
	May	27,6	22,7	4,9	148,1	104,7	43,4	23,9	9,6	14,3
	June	23,0	21,5	1,5	132,2	84,4	47,8	35,2	30,1	5,0
	July	26,5	24,1	2,4	153,0	84,6	68,3	19,1	11,3	7,7
	Aug.	20,3	18,8	1,5	153,2	77,7	75,4	10,9	6,7	4,3
	Sep.	24,2	21,8	2,4	166,1	90,8	75,3	16,7	7,1	9,6
	Oct.	24,2	21,1	3,1	195,8	91,0	104,8	9,4	4,2	5,1
	Nov.	23,7	21,3	2,4	231,8	87,8	144,0	8,6	6,6	1,9
	Dec.	17,6	14,8	2,8	160,9	90,8	70,1	25,8	7,1	18,7
2024	Jan.	26,7	19,7	7,0	136,0	71,7	64,3	6,2	4,4	1,8
	Feb.	23,2	21,3	1,9	130,1	79,2	50,9	10,0	6,2	3,9
	Mar.	22,2	20,5	1,7	119,6	86,9	32,6	14,4	12,9	1,5
	Apr.	22,4	21,0	1,4	123,8	90,1	33,7	5,4	4,2	1,3
	May	21,2	19,8	1,4	119,7	92,2	27,5	7,2	5,7	1,4
	June	21,7	20,3	1,3	129,9	107,1	22,8	13,2	5,4	7,7
	July	28,0	26,1	1,9	134,3	100,7	33,6	13,3	6,8	6,5
	Aug.	20,6	19,0	1,6	95,6	72,3	23,4	47,2	6,9	40,3
	Sep.	30,2	22,4	7,8	121,6	96,5	25,1	52,3	12,1	40,2
	Oct.	21,3	20,2	1,1	115,7	96,1	19,6	5,6	4,5	1,1
	Nov.	25,3	22,3	3,0	129,5	98,5	31,0	9,2	7,2	2,0
	Dec.	17,9	16,9	1,1	121,0	95,8	25,2	7,1	6,2	0,9
2025	Jan.	26,5	25,2	1,3	132,6	87,6	45,1	14,7	8,0	6,7
	Feb.	21,2	19,3	1,9	152,1	92,8	59,3	14,5	6,9	7,7
	Mar.	24,5	22,8	1,6	188,2	103,8	84,4	7,3	4,5	2,8
	Apr.	21,8	20,7	1,1	161,8	98,2	63,7	15,8	8,7	7,0
	May	26,9	23,5	3,3	205,5	123,9	81,5	10,8	7,9	2,9
	June	24,7	23,2	1,5	186,6	131,4	55,2	14,3	5,8	8,5
	July	26,8	24,9	1,9	185,9	125,1	60,7	18,5	7,1	11,4
	Aug.	21,4	20,4	1,1	144,1	96,3	47,8	11,7	6,9	4,8
	Sep.	22,6	21,2	1,4	165,4	112,9	52,5	6,3	4,4	2,0
	Oct.	25,1	23,7	1,4	158,7	117,5	41,2	13,2	5,3	8,0
	Nov.	23,4	20,4	3,0	155,7	113,4	42,3	5,6	4,6	1,0
	Dec.	18,2	17,2	1,0	178,1	135,4	42,7	13,0	5,8	7,2
2026	Jan.	20,1	18,9	1,2	138,1	95,7	42,3	7,4	4,4	3,0
	Feb.	21,1	20,1	1,0	151,6	115,1	36,6	10,4	8,7	1,7
	Mar.	26,0	24,6	1,4	189,1	142,8	46,2	6,6	6,2	0,3
	Apr.	22,8	21,8	1,0	148,8	106,0	42,8	11,4	7,3	4,0
	May	25,6	23,9	1,7	197,2	145,5	51,7	13,1	7,7	5,4

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 1.19	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]
2023 Jan.	51,4	38,7	12,6	137,1	17,4	119,7
Feb.	44,5	37,9	6,6	374,0	186,8	187,3
Mar.	73,0	51,7	21,3	365,8	115,6	250,2
Apr.	55,4	36,5	19,0	195,4	86,3	109,0
May	74,5	48,6	25,9	551,1	350,9	200,2
June	56,3	42,6	13,6	269,6	61,2	208,4
July	69,5	47,0	22,5	336,8	99,5	237,3
Aug.	66,8	34,0	32,8	253,8	69,8	184,1
Sep.	79,7	43,6	36,2	251,5	90,5	161,0
Oct.	84,9	45,1	39,9	314,2	67,6	246,6
Nov.	90,1	42,4	47,7	346,1	99,7	246,4
Dec.	85,0	57,6	27,4	421,2	150,2	270,9
2024 Jan.	71,5	40,6	30,9	175,0	83,3	91,7
Feb.	56,3	37,6	18,7	314,9	124,4	190,5
Mar.	69,3	52,2	17,1	262,3	123,8	138,5
Apr.	67,5	52,4	15,1	194,4	140,8	53,6
May	55,5	43,3	12,2	188,0	79,7	108,3
June	77,8	53,9	23,9	272,4	149,3	123,1
July	75,5	49,5	26,0	345,2	211,8	133,4
Aug.	52,8	34,1	18,7	179,3	78,3	101,0
Sep.	63,8	41,2	22,5	400,0	108,2	291,8
Oct.	57,3	41,8	15,5	333,9	201,8	132,1
Nov.	73,5	57,8	15,7	398,2	154,5	243,6
Dec.	78,0	63,5	14,5	562,5	391,4	171,1
2025 Jan.	44,5	29,4	15,1	305,4	155,6	149,8
Feb.	56,2	42,4	13,7	188,1	92,0	96,1
Mar.	82,4	48,5	33,9	661,9	483,1	178,7
Apr.	68,5	37,9	30,6	414,2	159,2	255,0
May	91,6	59,8	31,8	379,7	82,6	297,1
June	90,3	61,9	28,4	643,6	420,6	223,0
July	86,9	57,3	29,6	425,4	230,9	194,5
Aug.	52,6	38,1	14,5	190,6	83,9	106,8
Sep.	83,7	62,7	21,0	492,5	246,7	245,8
Oct.	68,3	50,8	17,4	359,6	232,0	127,6
Nov.	59,6	48,3	11,3	320,8	69,6	251,2
Dec.	92,5	60,3	32,2	685,0	406,4	278,7
2026 Jan.	53,1	40,1	13,0	277,2	88,1	189,1
Feb.	60,4	47,5	12,9	191,6	137,3	54,3
Mar.	72,5	54,7	17,8	436,3	266,9	169,4
Apr.	61,0	39,4	21,6	291,5	156,8	134,7
May	75,7	63,4	12,4	282,9	121,5	161,4

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)											
			Securities other than shares			**Shares and other equity**							
		Deposits /Loans	Total	Up to 1 year	Over 1 year	Total	Quoted shares	Unquoted shares	IF and MMF shares	**Non financial assets (incl. fixed assets)**	**Remaining assets (incl. financial derivatives)**	**Total assets**	**Number of reporting entities**
2016	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
	Dec.	794,3	505,0	65,1	439,9	5.976,5	2.544,6	2.201,5	1.230,4	304,6	177,4	7.757,8	286
2023	Mar.	684,0	598,1	66,4	531,7	6.484,7	2.763,2	2.484,7	1.236,8	321,8	215,0	8.303,5	290
	June	875,1	584,7	56,7	528,1	6.708,1	2.969,2	2.474,9	1.264,0	346,1	171,6	8.685,7	307
	Sep.	757,6	614,2	122,5	491,7	4.642,7	1.043,8	2.240,1	1.358,7	355,5	180,4	6.550,3	321
	Dec.	760,9	554,6	105,6	448,9	4.669,8	1.058,9	2.340,3	1.270,7	358,9	151,2	6.495,5	316
2024	Mar.	782,5	570,9	100,5	470,3	4.930,5	1.145,5	2.424,5	1.360,4	365,5	139,8	6.789,1	328
	June	784,7	596,8	88,1	508,8	4.944,4	1.133,3	2.396,7	1.414,4	362,1	160,6	6.848,7	330
	Sep.	783,4	596,5	51,7	544,8	4.901,8	1.073,0	2.279,9	1.548,9	359,8	160,2	6.801,7	334
	Dec.	834,7	695,3	94,7	600,6	5.294,6	1.037,2	2.777,6	1.479,8	368,6	176,2	7.369,5	338
2025	Mar.	838,3	604,2	61,7	542,5	5.559,2	1.118,9	2.966,1	1.474,2	375,5	160,1	7.537,2	336
	June	829,1	575,8	58,2	517,6	5.594,9	1.126,4	3.031,6	1.436,9	392,6	185,6	7.578,1	343
	Sep.	860,2	613,4	45,4	568,1	5.847,8	1.169,7	3.086,8	1.591,3	390,9	179,9	7.892,2	351
	Dec.	827,4	605,6	30,4	575,3	5.873,0	1.245,8	2.997,3	1.629,9	385,9	207,1	7.899,0	350
2026	Mar.	841,3	577,4	33,7	543,7	6.130,7	1.371,6	3.008,9	1.750,3	398,1	226,6	8.174,3	351

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 liabilites	Number of reporting entities
2016	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
	Dec.	143,1	7.352,7	262,0	7.757,8	286
2023	Mar.	149,4	7.945,2	208,9	8.303,5	290
	June	162,1	8.357,0	166,6	8.685,7	307
	Sep.	98,5	6.220,3	231,6	6.550,3	321
	Dec.	64,9	6.260,3	170,3	6.495,5	316
2024	Mar.	76,3	6.568,7	144,2	6.789,1	328
	June	77,2	6.632,9	138,6	6.848,7	330
	Sep.	77,9	6.594,4	129,4	6.801,7	334
	Dec.	96,3	7.103,9	169,3	7.369,5	338
2025	Mar.	101,3	7.304,9	131,0	7.537,2	336
	June	68,4	7.338,9	170,8	7.578,1	343
	Sep.	76,3	7.650,4	165,5	7.892,2	351
	Dec.	108,9	7.636,2	154,0	7.899,0	350
2026	Mar.	122,5	7.862,9	188,9	8.174,3	351

Source: CBC.

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

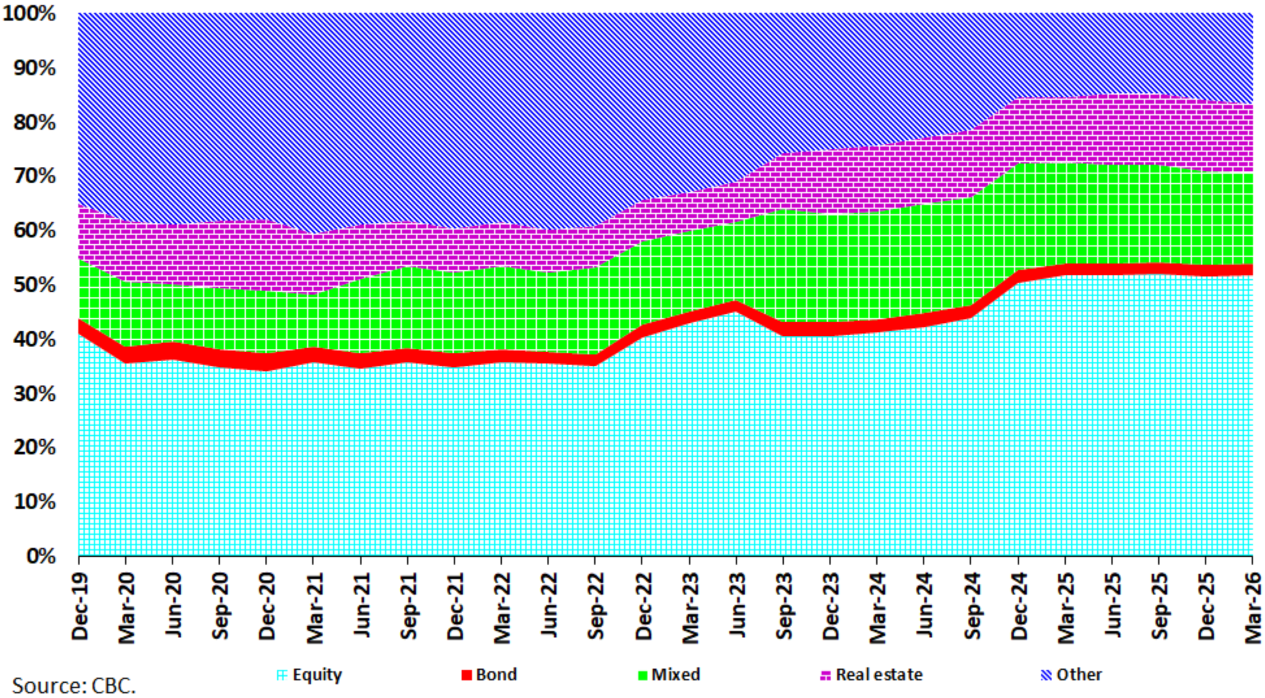
		Total	Equity	Bond	Mixed	Real estate	Other
2016	Dec.	2.646,6	1.693,5	74,5	482,8	223,2	172,6
2017	Mar.	2.704,1	1.724,3	77,2	498,8	212,1	191,7
	June	2.774,1	1.827,3	110,9	415,6	210,0	210,3
	Sep.	2.740,7	1.716,6	118,5	450,7	227,4	227,4
	Dec.	3.451,9	1.872,5	138,7	448,7	275,4	716,6
2018	Mar.	4.446,1	1.718,5	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
	Dec.	7.757,8	3.132,8	172,8	1.199,2	594,5	2.658,5
2023	Mar.	8.303,5	3.572,6	178,6	1.225,8	592,9	2.733,6
	June	8.685,7	3.920,2	175,7	1.259,5	645,4	2.684,9
	Sep.	6.550,3	2.647,8	174,2	1.369,7	677,1	1.681,6
	Dec.	6.495,5	2.638,7	161,0	1.294,4	781,2	1.620,1
2024	Mar.	6.789,1	2.803,8	165,1	1.340,0	824,2	1.656,0
	June	6.848,7	2.888,7	174,9	1.383,7	826,5	1.574,8
	Sep.	6.801,7	2.976,4	173,7	1.354,2	831,6	1.465,7
	Dec.	7.369,5	3.702,7	174,5	1.458,0	899,9	1.134,3
2025	Mar.	7.537,2	3.894,5	170,7	1.405,3	900,7	1.166,2
	June	7.578,1	3.914,1	165,5	1.378,5	1.002,7	1.117,3
	Sep.	7.892,2	4.105,2	166,0	1.418,1	1.044,3	1.158,5
	Dec.	7.899,0	4.078,8	165,2	1.364,5	1.022,6	1.268,0
2026	Mar.	8.174,3	4.231,9	173,4	1.363,5	1.048,8	1.356,6

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**
2016	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
	Dec.	7.757,8	7.483,6	274,2
2023	Mar.	8.303,5	8.040,7	262,8
	June	8.685,7	8.415,7	270,1
	Sep.	6.550,3	6.271,0	279,3
	Dec.	6.495,5	6.224,8	270,7
2024	Mar.	6.789,1	6.479,9	309,2
	June	6.848,7	6.539,7	309,0
	Sep.	6.801,7	6.490,9	310,8
	Dec.	7.369,5	7.036,1	333,4
2025	Mar.	7.537,2	7.206,8	330,5
	June	7.578,1	7.185,5	392,5
	Sep.	7.892,2	7.507,2	385,0
	Dec.	7.899,0	7.517,0	382,0
2026	Mar.	8.174,3	7.869,5	304,7

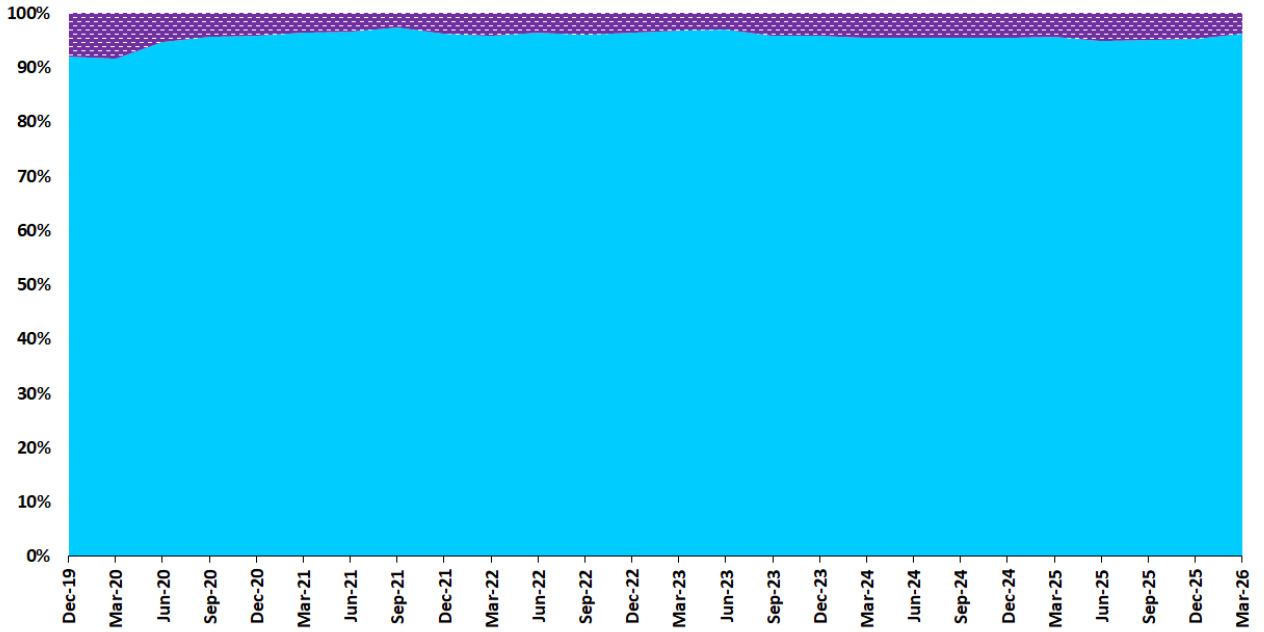
Source: CBC.

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)



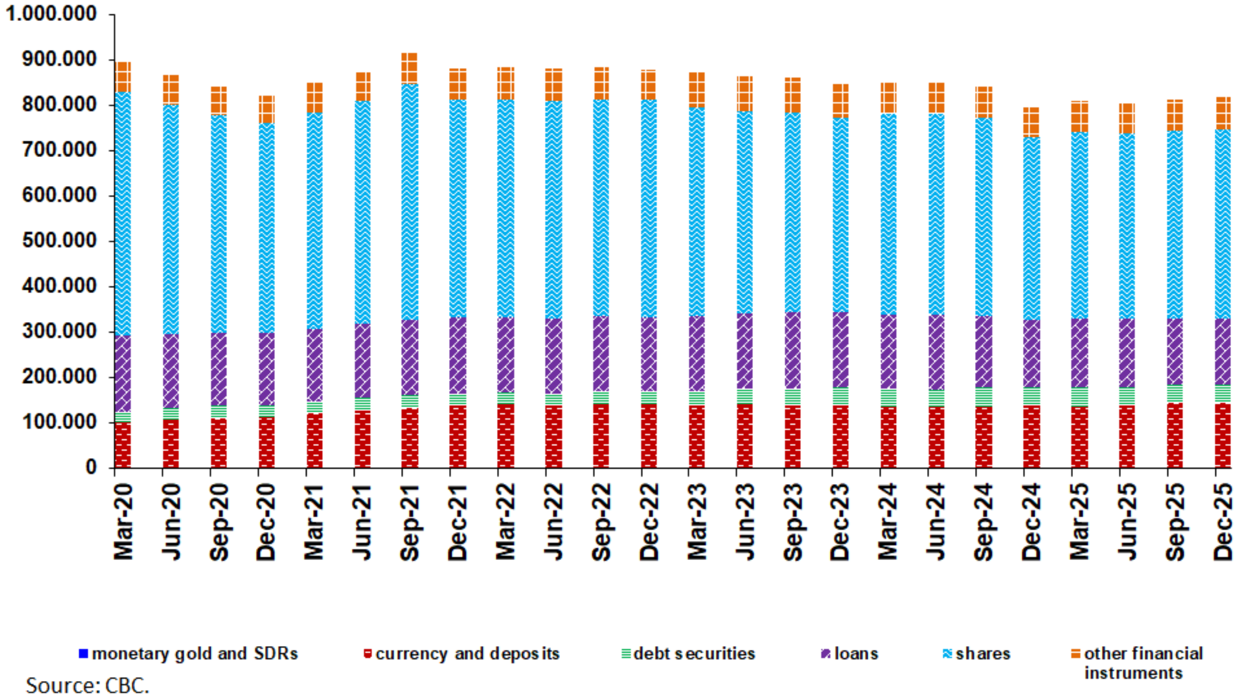
Source: CBC.

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			
2020	Mar.	715,0	102.560,2	22.356,1	168.414,0	536.563,4	67.909,2	898.517,9
	Jun.	765,4	107.022,1	25.188,9	163.969,2	504.614,3	66.294,4	867.854,3
	Sep.	777,7	111.218,4	25.955,4	162.489,7	479.140,2	62.410,5	841.991,9
	Dec.	746,6	111.731,7	25.940,6	160.137,7	461.263,2	61.336,6	821.156,4
2021	Mar.	700,3	120.328,2	27.430,8	159.329,5	476.853,2	64.744,4	849.386,4
	Jun.	719,9	128.461,8	27.151,5	162.918,9	489.801,3	66.998,6	876.052,0
	Sep.	1.099,8	132.962,1	28.332,7	164.527,0	519.764,8	69.294,9	915.981,3
	Dec.	1.160,1	137.361,1	27.617,5	168.078,4	479.079,5	68.478,5	881.775,1
2022	Mar.	1.221,2	140.141,3	25.826,0	165.488,5	479.871,6	70.053,8	882.602,4
	Jun.	1.232,9	137.076,0	26.695,5	165.518,6	480.262,7	70.085,0	880.870,7
	Sep.	1.296,6	140.555,8	29.147,9	165.312,1	476.096,4	70.370,3	882.779,1
	Dec.	1.297,9	140.815,8	28.531,4	162.764,7	478.979,3	66.451,7	878.840,8
2023	Mar.	1.344,3	138.386,6	30.594,3	165.526,4	460.503,2	75.034,7	871.389,5
	Jun.	1.308,7	140.648,0	33.952,2	164.970,2	446.264,6	76.445,8	863.589,5
	Sep.	1.317,8	138.558,9	35.957,8	168.060,2	439.981,2	77.037,0	860.912,9
	Dec.	1.353,7	138.963,6	38.790,6	166.912,8	425.799,4	75.924,9	847.745,0
2024	Mar.	1.437,5	134.992,7	39.324,5	163.463,9	443.188,7	70.856,1	853.263,4
	Jun.	1.502,6	133.858,7	39.421,3	163.193,4	444.203,5	70.255,4	852.434,9
	Sep.	1.576,9	135.827,4	40.550,9	158.162,1	437.221,9	68.197,7	841.536,9
	Dec.	1.659,6	136.726,1	41.053,2	149.492,8	399.760,0	66.862,6	795.554,4
2025	Mar.	1.813,0	135.162,9	41.568,1	150.536,8	412.952,5	66.766,7	808.800,1
	Jun.	1.752,1	138.650,9	39.985,8	151.058,7	407.972,7	66.999,5	806.419,8
	Sep.	1.949,7	142.393,0	40.378,1	146.653,4	413.745,3	68.413,4	813.532,9
	Dec.	2.135,4	141.888,3	41.388,9	145.056,0	416.614,6	69.900,4	816.983,6
					Financial liabilities			
2020	Mar.	165,4	80.483,6	28.740,4	246.926,5	494.804,6	73.847,6	924.968,1
	Jun.	163,2	84.100,3	31.613,9	236.399,6	471.308,2	70.868,2	894.453,4
	Sep.	159,7	86.577,6	32.683,8	229.093,1	451.469,1	68.498,4	868.481,7
	Dec.	157,2	86.588,2	31.791,1	223.801,9	439.844,4	66.681,4	848.864,2
2021	Mar.	160,5	91.608,2	36.672,9	219.467,0	464.190,9	65.986,9	878.086,4
	Jun.	159,4	98.861,7	36.591,3	222.621,5	479.628,6	67.157,4	905.019,9
	Sep.	515,9	101.313,3	37.504,2	223.912,7	513.090,7	68.058,0	944.394,8
	Dec.	524,7	104.854,2	37.400,2	225.075,7	472.040,7	69.498,3	909.393,8
2022	Mar.	528,0	104.206,4	35.715,3	227.665,4	472.632,3	69.682,1	910.429,5
	Jun.	542,0	102.978,6	34.420,6	226.929,5	471.239,0	73.892,0	910.001,7
	Sep.	556,7	104.901,9	34.606,5	222.723,9	473.298,5	75.580,1	911.667,6
	Dec.	531,2	103.637,8	30.036,9	227.767,9	473.123,9	72.604,3	907.702,0
2023	Mar.	524,5	102.238,2	30.468,3	217.882,6	476.117,4	73.867,5	901.098,5
	Jun.	519,0	103.467,5	30.748,2	217.047,6	468.894,7	73.031,8	893.708,8
	Sep.	526,3	102.604,9	28.565,2	216.304,5	468.794,7	73.684,1	890.479,7
	Dec.	516,2	103.366,9	28.477,9	213.112,3	458.529,9	73.769,8	877.773,0
2024	Mar.	519,0	99.263,3	28.187,0	215.801,2	464.280,0	75.067,0	883.117,5
	Jun.	521,0	97.148,1	27.688,2	214.556,4	466.941,6	74.970,3	881.825,6
	Sep.	513,6	98.077,1	28.200,0	214.427,6	455.183,1	74.130,1	870.531,5
	Dec.	532,0	99.703,8	25.940,4	206.126,7	418.554,3	73.981,4	824.838,6
2025	Mar.	520,9	99.400,9	25.881,3	205.085,8	433.157,2	74.255,8	838.301,9
	Jun.	497,1	100.523,5	25.570,6	201.816,2	434.143,0	74.213,7	836.764,1
	Sep.	495,1	102.725,9	25.648,6	196.441,7	441.317,8	76.112,7	842.741,8
	Dec.	494,2	104.086,0	24.318,3	195.772,0	444.736,0	75.820,1	845.226,6

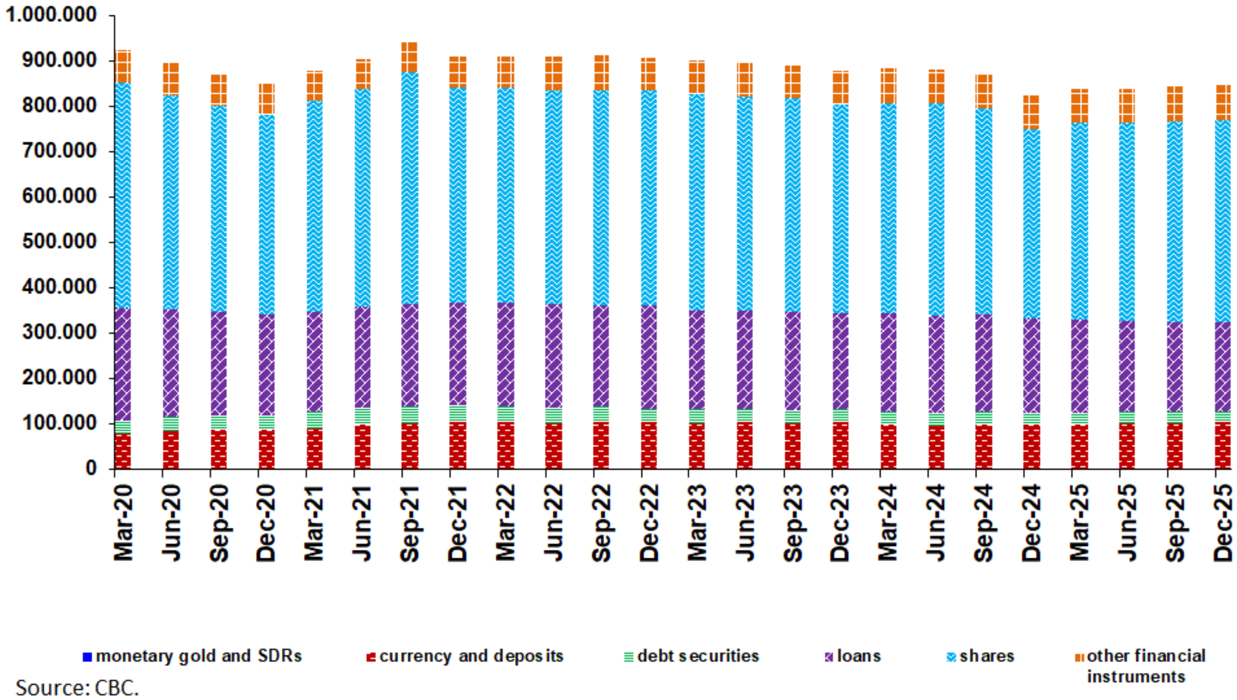
Source: CBC.

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)

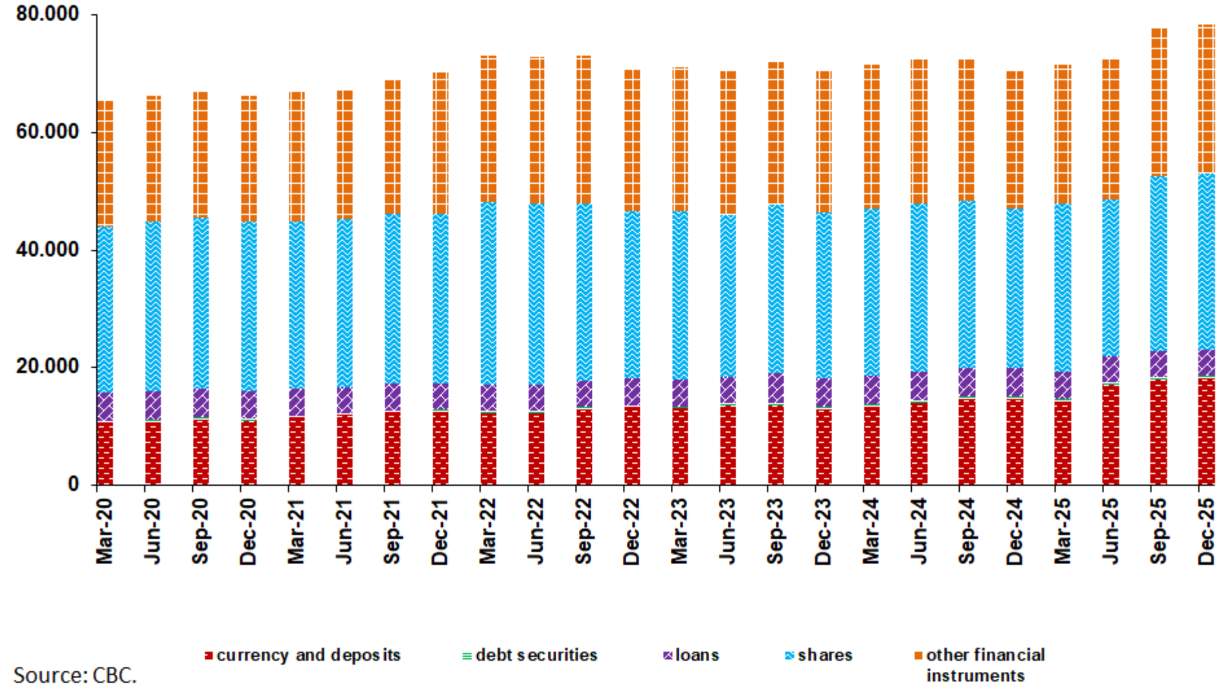


Source: CBC.

Table 3.2		Non-financial corporations (€ million, outstanding amounts)					
		Currency and Deposits	Debt securities	Loans	Shares	Other financial instruments	Total
		Financial assets					
2020	Mar.	10.615,0	244,2	5.006,7	28.163,2	21.543,7	65.572,8
	Jun.	10.767,9	272,1	4.986,2	28.916,1	21.289,0	66.231,3
	Sep.	11.107,3	353,2	4.996,6	29.018,0	21.515,6	66.990,7
	Dec.	10.999,9	355,7	4.601,8	28.842,2	21.380,3	66.179,9
2021	Mar.	11.466,6	377,7	4.582,0	28.537,5	21.993,6	66.957,4
	Jun.	11.925,7	306,1	4.459,2	28.706,6	22.078,4	67.476,0
	Sep.	12.362,8	351,8	4.682,0	28.743,7	22.812,0	68.952,3
	Dec.	12.512,6	363,3	4.533,6	28.896,2	23.950,1	70.255,8
2022	Mar.	12.305,9	342,8	4.390,9	31.241,1	24.786,8	73.067,6
	Jun.	12.255,0	307,9	4.457,3	30.984,5	24.927,4	72.932,2
	Sep.	12.930,2	378,7	4.528,2	30.244,3	25.030,0	73.111,3
	Dec.	13.253,4	370,4	4.624,0	28.392,2	24.304,8	70.944,8
2023	Mar.	13.111,9	318,9	4.596,6	28.605,2	24.617,4	71.250,0
	Jun.	13.553,7	353,1	4.585,2	27.396,8	24.689,2	70.578,1
	Sep.	13.609,9	359,4	5.108,2	28.601,9	24.439,8	72.119,3
	Dec.	12.818,6	404,5	5.025,0	28.106,8	24.172,4	70.527,4
2024	Mar.	13.241,1	436,8	5.040,3	28.460,2	24.467,3	71.645,7
	Jun.	13.885,9	444,6	4.930,3	28.729,9	24.544,3	72.535,0
	Sep.	14.688,1	468,3	4.902,1	28.371,2	24.249,2	72.678,9
	Dec.	14.553,2	478,4	4.877,0	27.255,6	23.408,6	70.572,8
2025	Mar.	14.276,0	485,3	4.578,5	28.593,0	23.595,6	71.528,4
	Jun.	17.125,3	471,1	4.447,6	26.506,9	23.849,1	72.400,0
	Sep.	17.966,0	473,6	4.439,9	29.712,2	25.242,6	77.834,3
	Dec.	18.169,9	503,8	4.412,7	30.001,5	25.276,3	78.364,2
		Financial liabilities					
2020	Mar.	0,0	90,2	44.163,6	47.986,7	17.635,1	109.875,6
	Jun.	0,0	93,2	43.706,9	48.562,0	17.693,9	110.056,0
	Sep.	0,0	138,1	43.366,9	48.981,9	17.761,2	110.248,1
	Dec.	0,0	99,8	41.949,1	50.174,5	17.837,2	110.060,6
2021	Mar.	0,0	111,8	42.745,2	50.821,9	18.079,7	111.758,6
	Jun.	0,0	113,2	42.979,4	51.441,6	18.289,9	112.824,1
	Sep.	0,0	114,8	43.329,5	52.146,0	18.480,6	114.070,9
	Dec.	0,0	108,6	44.078,3	53.322,5	18.743,6	116.253,0
2022	Mar.	0,0	110,9	43.523,0	54.039,6	19.260,7	116.934,2
	Jun.	0,0	111,7	43.859,5	54.459,3	19.384,8	117.815,3
	Sep.	0,0	102,8	43.223,7	55.494,8	19.446,2	118.267,5
	Dec.	0,0	91,6	42.228,4	57.130,5	19.205,9	118.656,4
2023	Mar.	0,0	84,8	43.591,9	58.424,0	19.565,0	121.665,7
	Jun.	0,0	79,9	43.132,3	59.643,1	19.867,9	122.723,2
	Sep.	0,0	83,1	43.548,4	60.777,0	19.992,2	124.400,7
	Dec.	0,0	76,7	41.678,1	61.550,2	19.897,7	123.202,7
2024	Mar.	0,0	80,8	41.729,3	62.806,5	20.786,8	125.403,4
	Jun.	0,0	80,4	41.455,1	63.978,4	20.875,8	126.389,7
	Sep.	0,0	84,2	41.254,6	64.372,2	20.637,5	126.348,5
	Dec.	0,0	90,0	41.577,8	63.855,4	20.124,3	125.647,5
2025	Mar.	0,0	91,4	41.433,1	65.620,0	20.462,8	127.607,3
	Jun.	0,0	79,0	41.254,4	67.022,3	20.548,1	128.903,8
	Sep.	0,0	89,4	40.858,3	71.490,5	21.800,4	134.238,6
	Dec.	0,0	91,7	40.403,5	73.054,9	21.914,7	135.464,8

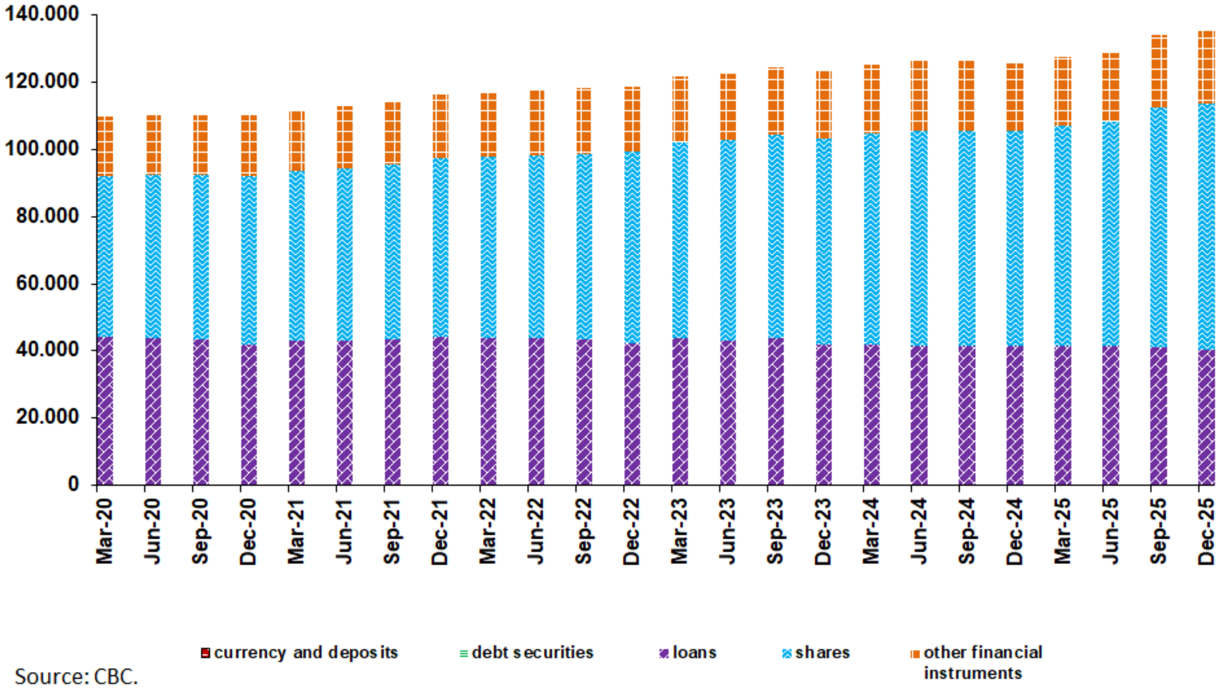
Source: CBC.

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)

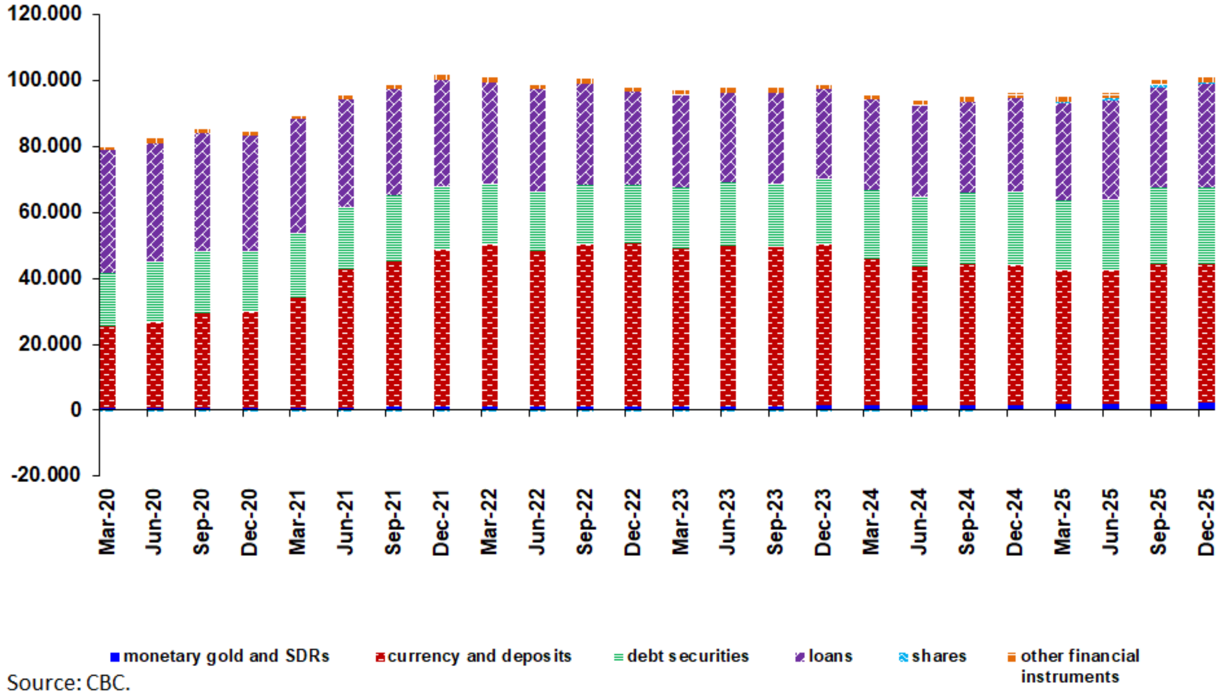


Source: CBC.

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				
2020	Mar.	715,0	24.877,4	15.941,6	37.572,0	-214,6	1.078,8	79.970,2
	Jun.	765,4	25.950,7	18.350,8	36.023,7	-218,1	1.405,2	82.277,7
	Sep.	777,7	28.721,8	18.932,5	35.647,6	-230,7	1.189,5	85.038,4
	Dec.	746,6	28.957,4	18.767,9	34.942,2	-241,2	1.085,0	84.257,9
2021	Mar.	700,3	33.682,2	19.439,9	34.556,7	-231,7	1.109,1	89.256,5
	Jun.	719,9	41.935,1	19.185,4	32.336,7	-235,0	1.565,6	95.507,7
	Sep.	1.099,8	44.279,3	19.766,3	32.175,6	-215,6	1.567,7	98.673,1
	Dec.	1.160,1	47.425,9	19.388,3	32.390,6	-202,1	1.416,6	101.579,4
2022	Mar.	1.221,2	48.969,1	18.765,0	30.539,0	-218,7	1.554,0	100.829,6
	Jun.	1.232,9	47.189,7	18.018,1	31.028,5	-213,9	1.617,4	98.872,7
	Sep.	1.296,6	49.133,3	17.992,6	30.776,0	-217,1	1.602,4	100.583,8
	Dec.	1.297,9	49.313,9	17.634,8	28.371,7	-205,3	1.443,0	97.856,0
2023	Mar.	1.344,3	47.917,9	18.508,3	27.723,8	-197,2	1.547,9	96.845,0
	Jun.	1.308,7	48.722,8	19.017,7	27.275,0	-206,0	1.579,6	97.697,8
	Sep.	1.317,8	48.312,3	19.340,0	27.422,0	-205,3	1.640,2	97.827,0
	Dec.	1.353,7	49.107,2	20.006,1	27.192,9	-189,7	1.478,7	98.948,9
2024	Mar.	1.437,5	44.587,5	20.759,9	27.595,0	-189,7	1.624,4	95.814,6
	Jun.	1.502,6	42.237,2	21.185,2	27.362,9	-188,2	1.647,6	93.747,3
	Sep.	1.576,9	42.683,6	21.944,8	27.363,3	-195,5	1.673,8	95.046,9
	Dec.	1.659,6	42.341,4	22.392,4	28.195,6	195,9	1.583,6	96.368,5
2025	Mar.	1.813,0	40.578,4	21.472,0	29.199,7	328,9	1.569,1	94.961,1
	Jun.	1.752,1	40.838,0	21.528,2	29.993,1	601,6	1.447,6	96.160,6
	Sep.	1.949,7	42.632,4	23.055,7	30.391,7	554,8	1.498,4	100.082,7
	Dec.	2.135,4	42.213,2	23.181,8	31.537,5	505,6	1.367,1	100.940,6
				Financial liabilities				
2020	Mar.	165,4	68.084,6	157,4	1,0	3.272,8	1.267,6	72.948,8
	Jun.	163,2	71.744,3	138,6	0,0	3.237,1	1.271,9	76.555,1
	Sep.	159,7	74.399,6	125,2	1,0	3.164,1	1.402,6	79.252,2
	Dec.	157,2	74.148,2	116,7	2,0	3.214,4	1.364,2	79.002,7
2021	Mar.	160,5	79.124,2	101,6	0,0	3.249,7	1.282,4	83.918,4
	Jun.	159,4	86.420,7	396,6	1,0	3.381,0	1.325,6	91.684,3
	Sep.	515,9	89.012,3	398,5	0,0	3.399,4	1.404,9	94.731,0
	Dec.	524,7	92.314,2	391,9	0,0	3.394,2	1.314,0	97.939,0
2022	Mar.	528,0	91.671,4	378,8	0,1	3.305,5	1.464,1	97.347,9
	Jun.	542,0	90.454,6	327,2	0,2	3.411,3	1.385,4	96.120,7
	Sep.	556,7	92.344,9	447,3	0,3	3.593,0	1.378,0	98.320,2
	Dec.	531,2	90.921,8	488,5	0,4	3.597,4	1.173,6	96.712,9
2023	Mar.	524,5	89.493,2	688,5	0,0	4.357,3	1.206,9	96.270,4
	Jun.	519,0	90.462,5	699,7	0,0	4.776,9	1.223,2	97.681,3
	Sep.	526,3	89.541,9	1.061,3	0,0	5.062,0	1.302,7	97.494,2
	Dec.	516,2	89.908,9	1.083,4	0,0	5.344,7	1.276,4	98.129,6
2024	Mar.	519,0	85.835,3	1.139,3	0,0	5.766,4	1.440,6	94.700,6
	Jun.	521,0	83.323,1	1.444,4	0,0	6.174,5	1.469,0	92.932,0
	Sep.	513,6	84.111,1	1.496,8	0,0	7.310,0	1.330,5	94.762,0
	Dec.	532,0	85.236,8	1.407,8	0,0	7.758,5	1.257,4	96.192,5
2025	Mar.	520,9	84.844,9	1.402,1	0,0	7.215,2	1.162,7	95.145,8
	Jun.	497,1	85.673,5	1.383,1	0,0	7.451,4	1.284,2	96.289,3
	Sep.	495,1	87.719,9	1.351,4	0,0	9.705,2	1.237,0	100.508,6
	Dec.	494,2	88.618,0	1.254,2	0,0	10.123,9	1.113,6	101.603,9

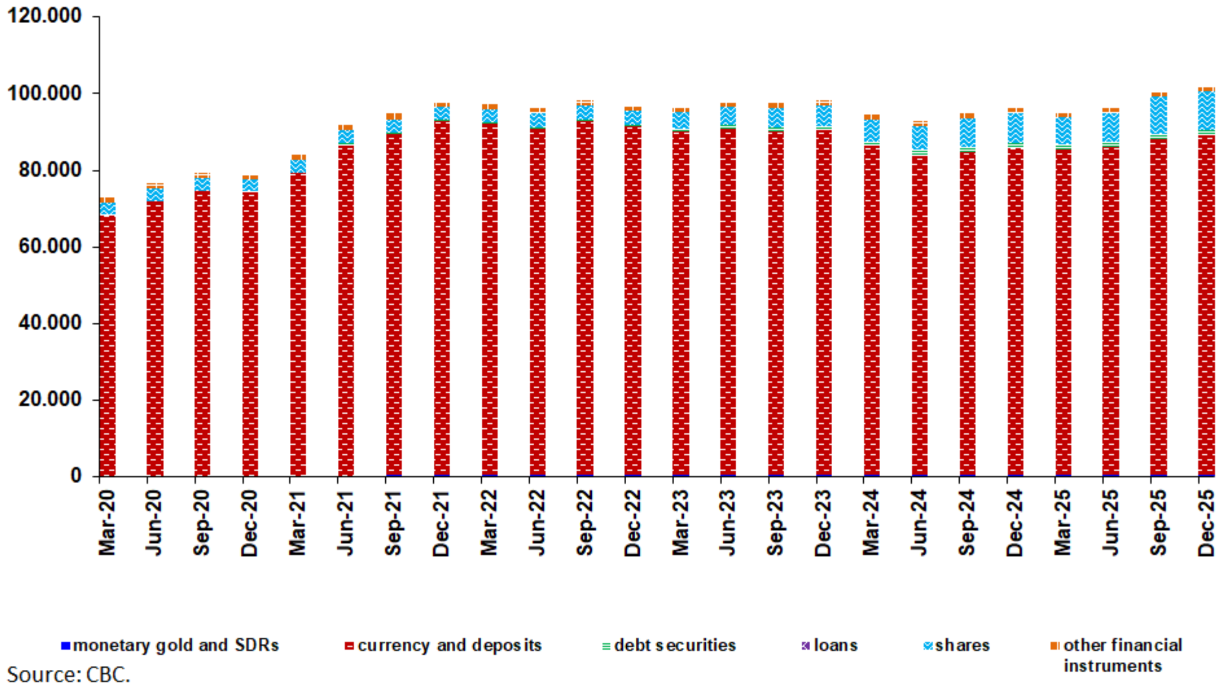
Source: CBC.

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 of financial liabilities (€ million; outstanding amounts)



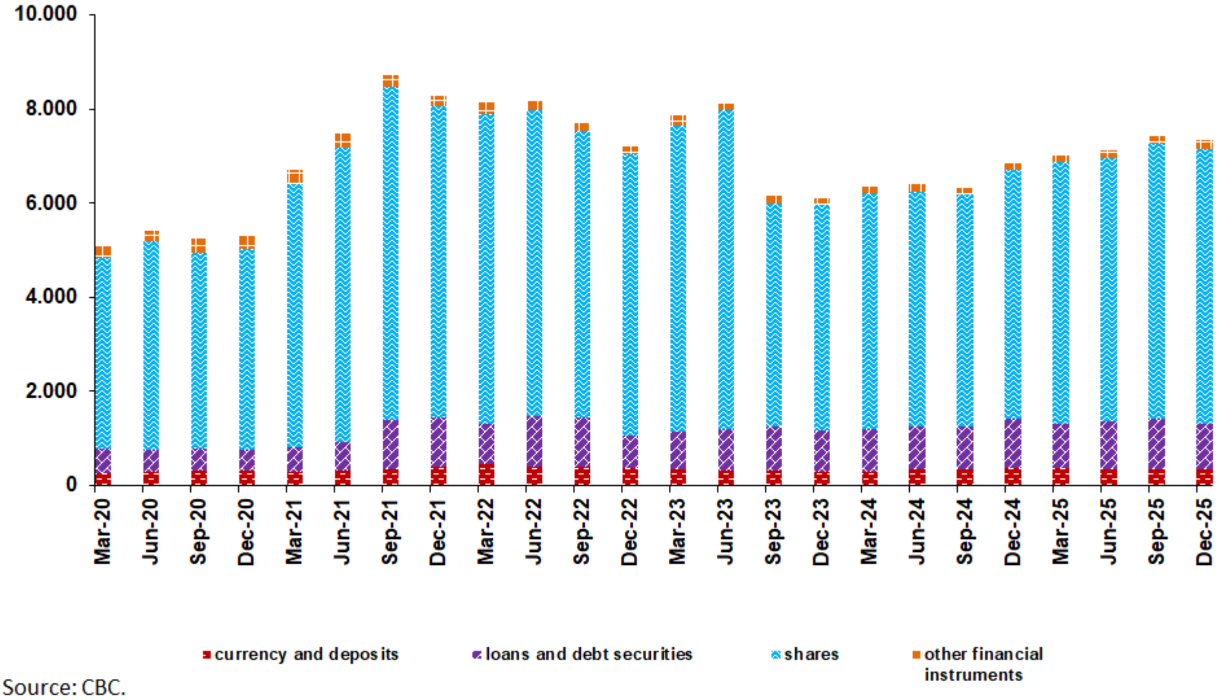
Source: CBC.

Table 3.4 **Investment funds**
(€ million, outstanding amounts)

		Currency and deposits	Loans and debt securities	Shares	Other financial instruments	Total
				Financial assets		
2020	Mar.	264,2	527,5	4.034,4	273,0	5.099,1
	Jun.	275,1	494,4	4.414,0	231,0	5.414,5
	Sep.	307,9	485,5	4.156,3	296,0	5.245,7
	Dec.	321,9	438,0	4.272,1	262,0	5.294,0
2021	Mar.	299,7	515,4	5.602,7	303,0	6.720,8
	Jun.	319,3	604,3	6.270,5	297,0	7.491,1
	Sep.	352,4	1.038,2	7.088,5	255,0	8.734,1
	Dec.	389,9	1.067,2	6.597,1	228,0	8.282,2
2022	Mar.	445,2	872,8	6.593,9	229,0	8.140,9
	Jun.	405,2	1.060,3	6.528,8	200,0	8.194,3
	Sep.	397,3	1.055,9	6.084,0	166,0	7.703,2
	Dec.	365,0	684,7	5.986,2	168,0	7.203,9
2023	Mar.	333,6	801,6	6.524,6	208,0	7.867,8
	Jun.	319,0	883,7	6.767,5	161,0	8.131,2
	Sep.	308,8	938,8	4.739,1	169,0	6.155,7
	Dec.	301,0	878,7	4.797,0	136,0	6.112,7
2024	Mar.	287,4	918,9	5.023,7	130,0	6.360,0
	Jun.	334,4	918,3	5.004,7	149,0	6.406,4
	Sep.	340,7	919,4	4.919,0	143,0	6.322,1
	Dec.	368,4	1.041,6	5.292,4	157,0	6.859,4
2025	Mar.	359,6	957,8	5.559,7	138,0	7.015,1
	Jun.	351,9	1.001,8	5.607,3	169,0	7.130,0
	Sep.	351,3	1.066,8	5.843,2	162,0	7.423,3
	Dec.	330,6	967,7	5.867,0	188,0	7.353,3
				Financial liabilities		
2020	Mar.	0,0	716,5	4.681,8	155,0	5.553,3
	Jun.	0,0	641,0	5.001,7	126,0	5.768,7
	Sep.	0,0	625,3	4.797,9	130,0	5.553,2
	Dec.	0,0	650,1	4.820,2	86,0	5.556,3
2021	Mar.	0,0	665,6	5.800,6	141,0	6.607,2
	Jun.	0,0	694,7	6.468,7	172,0	7.335,4
	Sep.	0,0	894,0	7.422,4	219,0	8.535,4
	Dec.	0,0	857,9	7.684,0	216,0	8.757,9
2022	Mar.	0,0	686,4	7.729,9	287,0	8.703,3
	Jun.	0,0	672,1	7.822,2	221,0	8.715,3
	Sep.	0,0	597,3	7.483,5	160,0	8.240,8
	Dec.	0,0	193,3	7.352,5	213,0	7.758,8
2023	Mar.	0,0	198,6	7.943,9	161,0	8.303,5
	Jun.	0,0	208,6	8.356,6	116,0	8.681,2
	Sep.	0,0	145,1	6.219,1	182,0	6.546,2
	Dec.	0,0	70,7	6.259,0	160,0	6.489,7
2024	Mar.	0,0	80,0	6.568,8	135,0	6.783,8
	Jun.	0,0	84,7	6.632,3	131,0	6.848,0
	Sep.	0,0	85,5	6.594,2	121,0	6.800,7
	Dec.	0,0	98,0	7.104,0	160,0	7.362,0
2025	Mar.	0,0	102,3	7.302,5	122,0	7.526,8
	Jun.	0,0	69,4	7.337,7	161,0	7.568,1
	Sep.	0,0	79,1	7.648,9	156,0	7.884,0
	Dec.	0,0	112,7	7.636,0	142,0	7.890,7

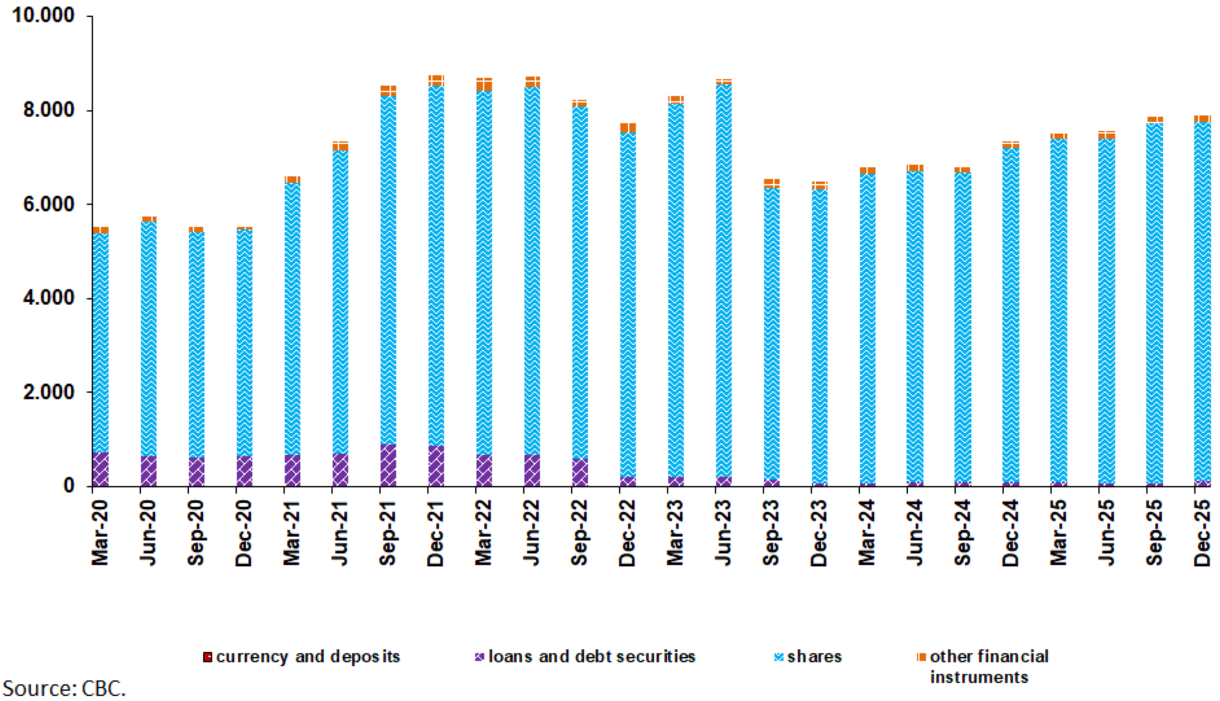
Source: CBC.

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



Source: CBC.

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



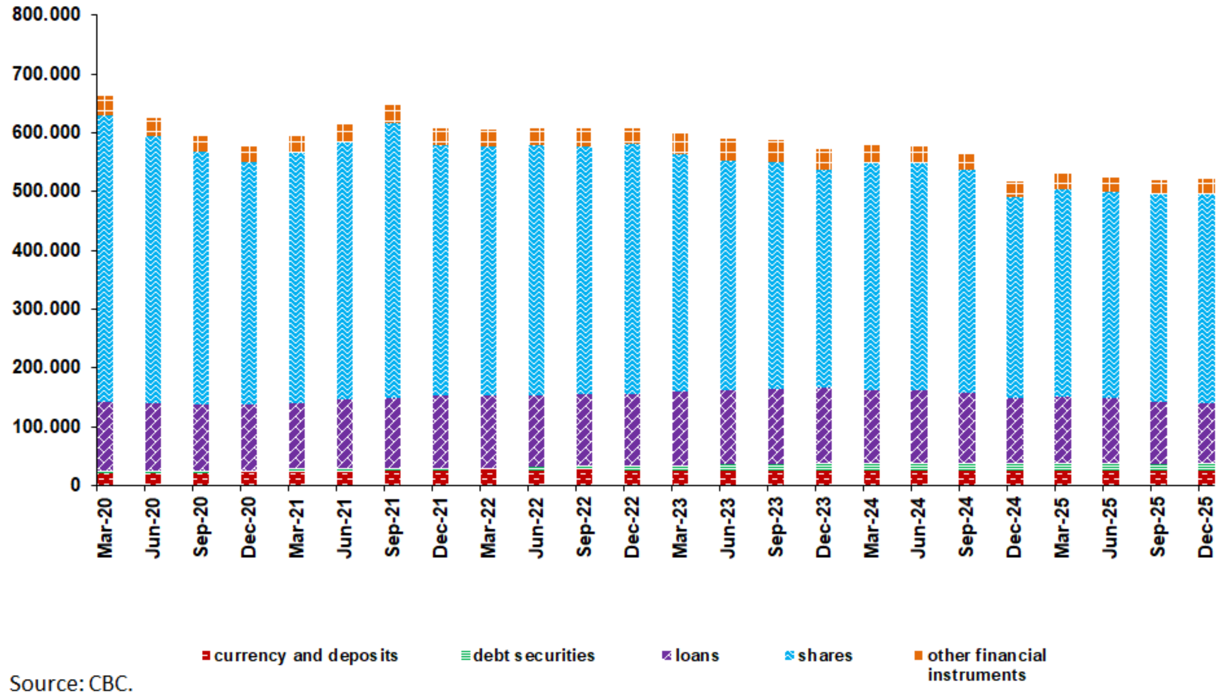
Source: CBC.

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

		Currency and deposits	Debt securities	Loans	Shares	Other financial instruments	Total
				Financial assets			
2020	Mar.	21.160,1	3.130,7	116.860,7	488.851,4	33.288,9	663.291,8
	Jun.	21.448,4	3.453,2	114.032,2	455.356,5	31.584,7	625.875,0
	Sep.	21.701,9	3.484,3	113.097,5	429.751,4	27.294,7	595.329,8
	Dec.	22.071,1	3.763,7	112.011,2	411.605,0	26.625,1	576.076,1
2021	Mar.	23.913,8	4.587,0	111.744,4	425.617,1	29.056,1	594.918,4
	Jun.	24.043,3	4.638,9	117.820,5	437.552,9	30.573,9	614.629,5
	Sep.	25.473,4	4.795,0	119.494,4	466.356,3	32.098,8	648.217,9
	Dec.	25.974,4	4.458,0	123.091,4	425.163,8	29.633,8	608.321,4
2022	Mar.	26.301,4	3.545,2	122.550,9	423.644,2	30.561,1	606.602,8
	Jun.	26.218,4	5.111,0	122.163,9	424.645,3	30.572,3	608.710,9
	Sep.	26.375,1	7.391,2	122.247,5	421.425,7	30.544,2	607.983,7
	Dec.	26.184,7	7.253,7	122.294,6	425.002,7	27.512,6	608.248,3
2023	Mar.	25.188,7	8.338,0	125.766,7	405.296,1	34.784,7	599.374,2
	Jun.	24.980,5	10.758,2	125.727,9	391.723,0	36.059,7	589.249,3
	Sep.	24.486,4	12.185,4	128.227,4	385.670,4	36.359,7	586.929,3
	Dec.	24.528,0	14.049,4	127.628,8	371.551,0	35.272,8	573.030,0
2024	Mar.	24.416,9	13.508,2	123.877,2	387.436,4	29.243,6	578.482,3
	Jun.	24.580,9	12.906,1	124.100,2	387.574,5	28.544,1	577.705,8
	Sep.	24.275,3	13.079,0	119.185,0	380.084,9	26.661,8	563.286,0
	Dec.	25.130,6	13.155,5	109.993,7	342.445,1	25.990,2	516.715,1
2025	Mar.	24.873,9	14.584,3	110.428,1	354.028,9	25.623,2	529.538,4
	Jun.	24.853,6	13.180,8	110.373,5	350.385,8	25.502,1	524.295,8
	Sep.	25.029,1	11.839,8	105.724,0	351.614,8	25.288,8	519.496,5
	Dec.	24.840,7	12.551,9	103.339,1	353.568,6	27.037,5	521.337,8
				Financial liabilities			
2020	Mar.	0,0	13.838,8	172.899,5	437.353,9	41.184,7	665.276,9
	Jun.	0,0	13.651,1	163.017,7	412.952,1	38.066,5	627.687,4
	Sep.	0,0	13.351,5	156.142,6	392.970,6	35.100,1	597.564,8
	Dec.	0,0	12.852,6	152.106,3	380.065,0	33.231,8	578.255,7
2021	Mar.	0,0	16.911,5	146.689,4	402.635,3	32.221,5	598.457,7
	Jun.	0,0	17.934,5	149.323,7	416.641,2	32.665,3	616.564,7
	Sep.	0,0	18.925,9	149.910,0	448.405,3	32.916,9	650.158,1
	Dec.	0,0	19.721,7	150.168,6	405.895,3	34.096,2	609.881,8
2022	Mar.	0,0	18.410,6	153.415,2	405.845,9	33.050,7	610.722,4
	Jun.	0,0	19.524,7	152.158,4	403.862,4	37.391,8	612.937,3
	Sep.	0,0	20.083,4	148.690,1	405.015,2	38.866,3	612.655,0
	Dec.	0,0	16.170,8	155.421,0	403.352,8	36.663,4	611.608,0
2023	Mar.	0,0	16.620,0	143.965,5	403.751,4	36.672,5	601.009,4
	Jun.	0,0	16.231,6	143.655,9	394.461,5	35.311,4	589.660,4
	Sep.	0,0	15.185,1	142.625,9	395.040,6	35.490,9	588.342,5
	Dec.	0,0	14.312,1	141.605,4	383.683,9	35.062,7	574.664,1
2024	Mar.	0,0	13.839,2	144.361,0	387.358,1	34.836,0	580.394,3
	Jun.	0,0	13.147,6	143.924,4	388.263,1	34.468,2	579.803,3
	Sep.	0,0	13.234,2	143.771,0	375.032,9	33.813,0	565.851,1
	Dec.	0,0	12.051,8	135.270,8	337.914,0	34.204,1	519.440,7
2025	Mar.	0,0	12.173,0	134.369,7	351.103,6	33.949,3	531.595,6
	Jun.	0,0	11.798,4	131.114,9	350.416,4	33.491,0	526.820,7
	Sep.	0,0	11.892,8	126.268,6	350.511,2	33.551,0	522.223,6
	Dec.	0,0	11.687,9	126.856,5	352.069,7	33.714,1	524.328,2

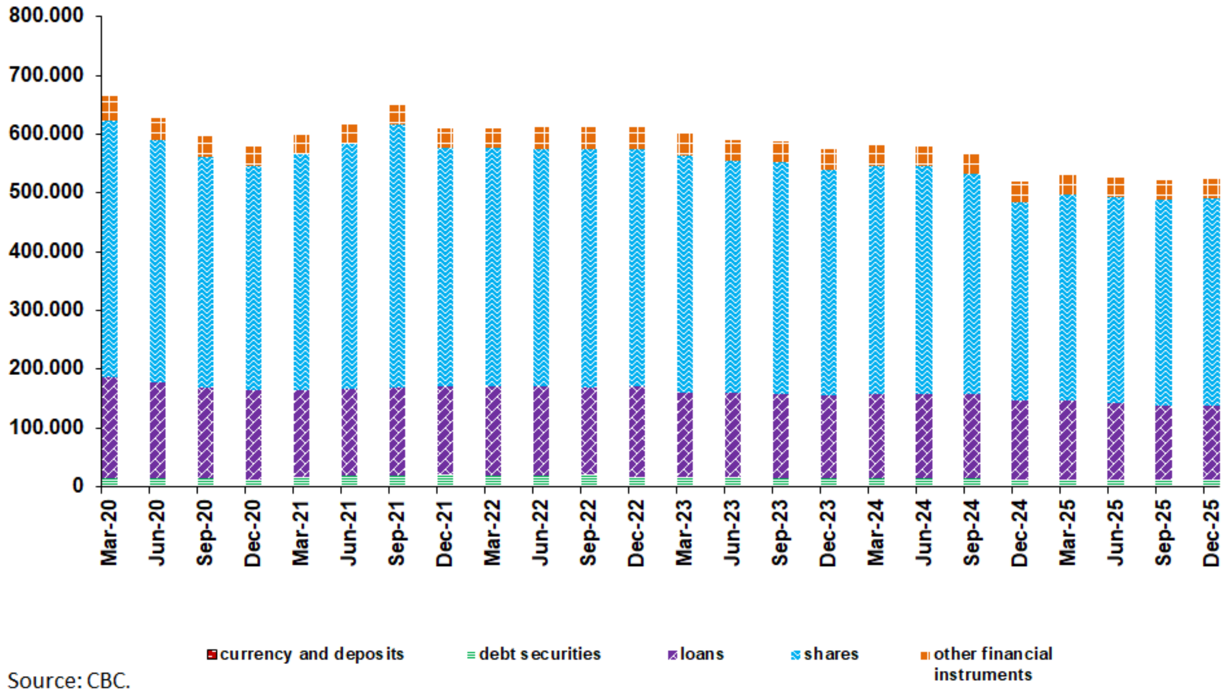
Source: CBC.

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)



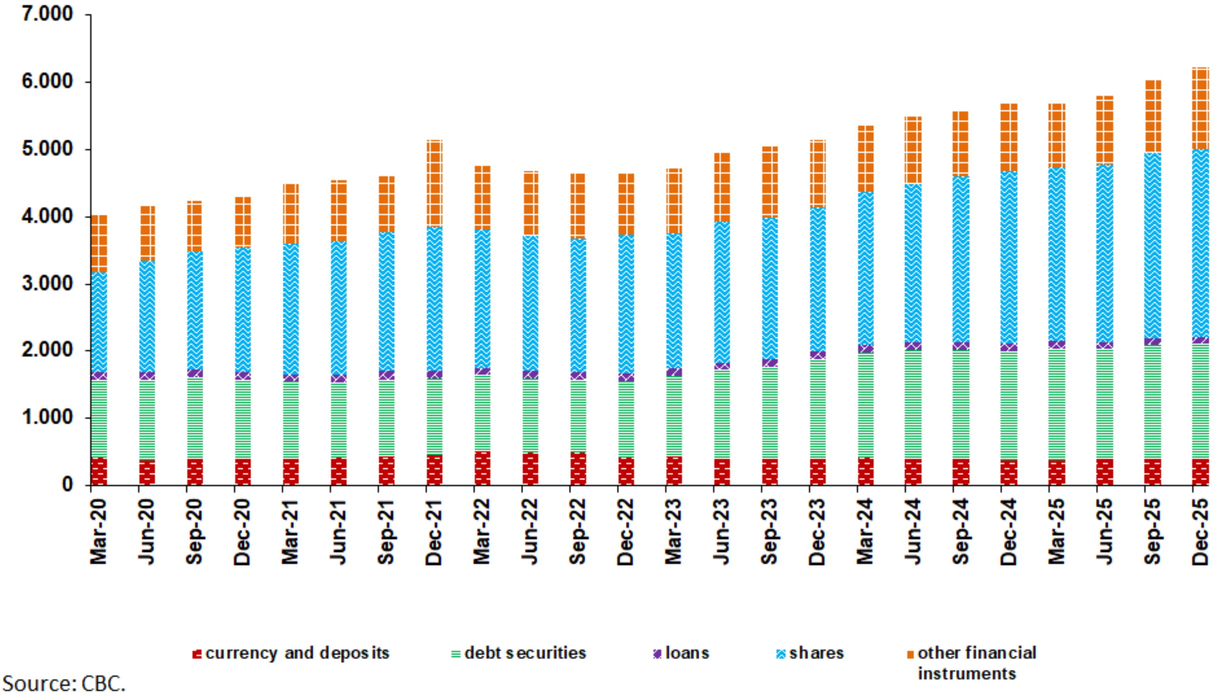
Source: CBC.

Table 3.6 **Insurance corporations**
(€ million, outstanding amounts)

		Currency and deposits	Debt securities	Loans	Shares	Other financial instruments	Total
				Financial assets			
2020	Mar.	416,3	1.163,6	108,3	1.490,8	837,9	4.016,9
	Jun.	384,4	1.187,5	113,3	1.670,5	805,8	4.161,5
	Sep.	398,6	1.214,1	112,3	1.759,4	759,7	4.244,1
	Dec.	395,1	1.171,8	112,5	1.859,1	749,8	4.288,3
2021	Mar.	397,7	1.150,0	109,7	1.943,2	905,1	4.505,7
	Jun.	419,5	1.121,2	109,7	1.995,6	901,4	4.547,4
	Sep.	442,3	1.138,9	117,7	2.080,1	819,3	4.598,3
	Dec.	459,4	1.138,5	108,8	2.136,1	1.293,9	5.136,7
2022	Mar.	510,7	1.129,9	112,8	2.064,6	947,7	4.765,7
	Jun.	500,2	1.095,9	112,8	2.003,0	970,3	4.682,2
	Sep.	496,0	1.073,7	109,8	2.006,5	963,1	4.649,1
	Dec.	415,6	1.139,6	109,8	2.061,9	917,1	4.644,0
2023	Mar.	430,8	1.202,5	108,8	2.003,5	980,5	4.726,1
	Jun.	388,7	1.328,4	108,8	2.110,7	1.019,4	4.956,0
	Sep.	400,9	1.371,6	108,8	2.105,4	1.061,7	5.048,4
	Dec.	400,5	1.481,1	107,8	2.152,4	1.007,5	5.149,3
2024	Mar.	404,2	1.579,0	108,8	2.278,2	977,2	5.347,4
	Jun.	401,4	1.615,3	108,8	2.368,4	994,8	5.488,7
	Sep.	400,7	1.618,2	109,8	2.465,0	968,2	5.561,9
	Dec.	384,5	1.620,4	108,8	2.575,8	999,4	5.688,9
2025	Mar.	377,6	1.663,3	108,8	2.597,0	936,1	5.682,8
	Jun.	393,8	1.637,5	109,8	2.631,7	1.018,9	5.791,7
	Sep.	390,7	1.695,7	108,8	2.746,2	1.119,1	6.060,5
	Dec.	387,6	1.717,6	108,8	2.789,5	1.223,3	6.226,8
				Financial liabilities			
2020	Mar.	0,0	0,0	5,8	1.498,4	2.830,0	4.334,2
	Jun.	0,0	0,0	5,8	1.544,3	2.866,8	4.416,9
	Sep.	0,0	0,0	5,8	1.543,6	2.857,7	4.407,1
	Dec.	0,0	0,0	7,8	1.560,3	3.077,6	4.645,7
2021	Mar.	0,0	0,0	5,0	1.673,4	3.127,7	4.806,1
	Jun.	0,0	0,0	21,6	1.686,1	3.166,3	4.874,0
	Sep.	0,0	0,0	28,0	1.707,6	3.247,6	4.983,2
	Dec.	0,0	0,0	22,4	1.734,7	3.363,5	5.120,6
2022	Mar.	0,0	0,0	27,9	1.701,4	3.343,7	5.073,0
	Jun.	0,0	0,0	29,3	1.673,8	3.322,0	5.025,1
	Sep.	0,0	0,0	27,8	1.702,0	3.292,5	5.022,3
	Dec.	0,0	0,0	25,2	1.681,7	3.258,1	4.965,0
2023	Mar.	0,0	0,0	37,4	1.631,8	3.325,9	4.995,1
	Jun.	0,0	0,0	102,2	1.647,6	3.531,1	5.280,9
	Sep.	0,0	0,0	141,7	1.687,0	3.512,6	5.341,3
	Dec.	0,0	0,0	140,5	1.683,1	3.657,7	5.481,3
2024	Mar.	0,0	0,0	161,9	1.771,2	3.791,0	5.724,1
	Jun.	0,0	0,0	151,1	1.884,3	3.871,4	5.906,8
	Sep.	0,0	0,0	108,5	1.864,8	3.920,9	5.894,2
	Dec.	0,0	0,0	45,7	1.913,4	4.057,9	6.017,0
2025	Mar.	0,0	0,0	74,0	1.906,9	4.073,5	6.054,4
	Jun.	0,0	10,8	39,7	1.906,2	4.195,5	6.152,2
	Sep.	0,0	11,2	66,6	1.953,0	4.388,6	6.419,4
	Dec.	0,0	10,4	65,4	1.842,5	4.497,7	6.416,0

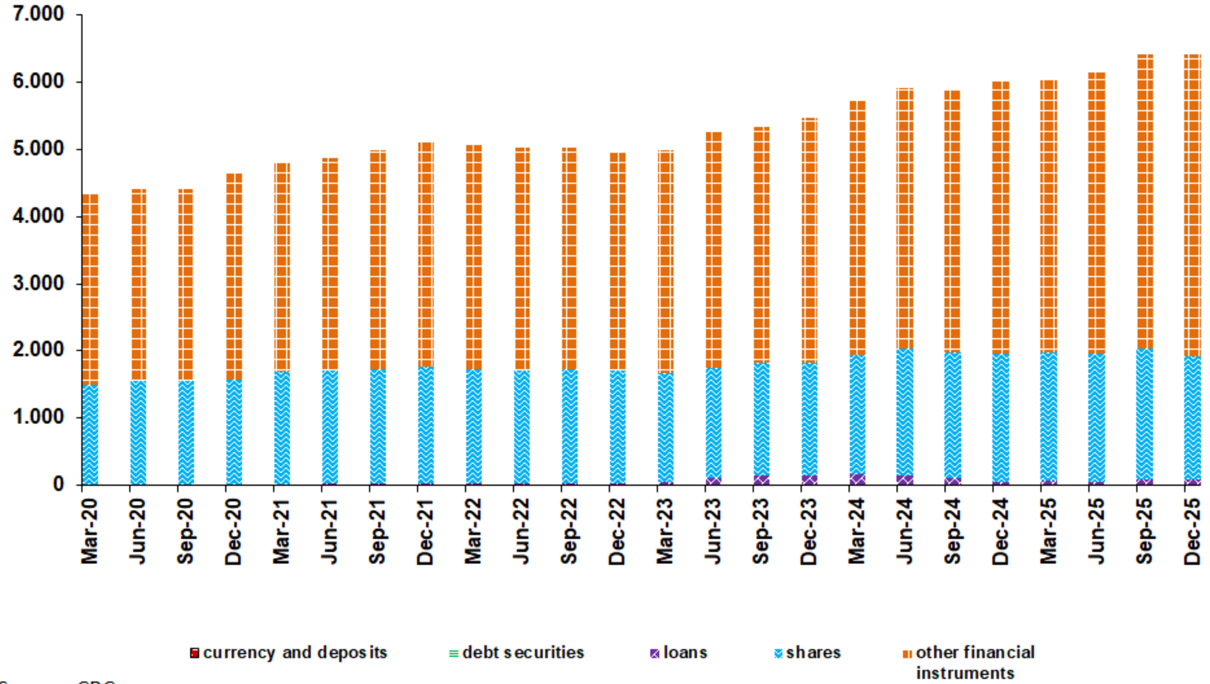
Source: CBC.

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)

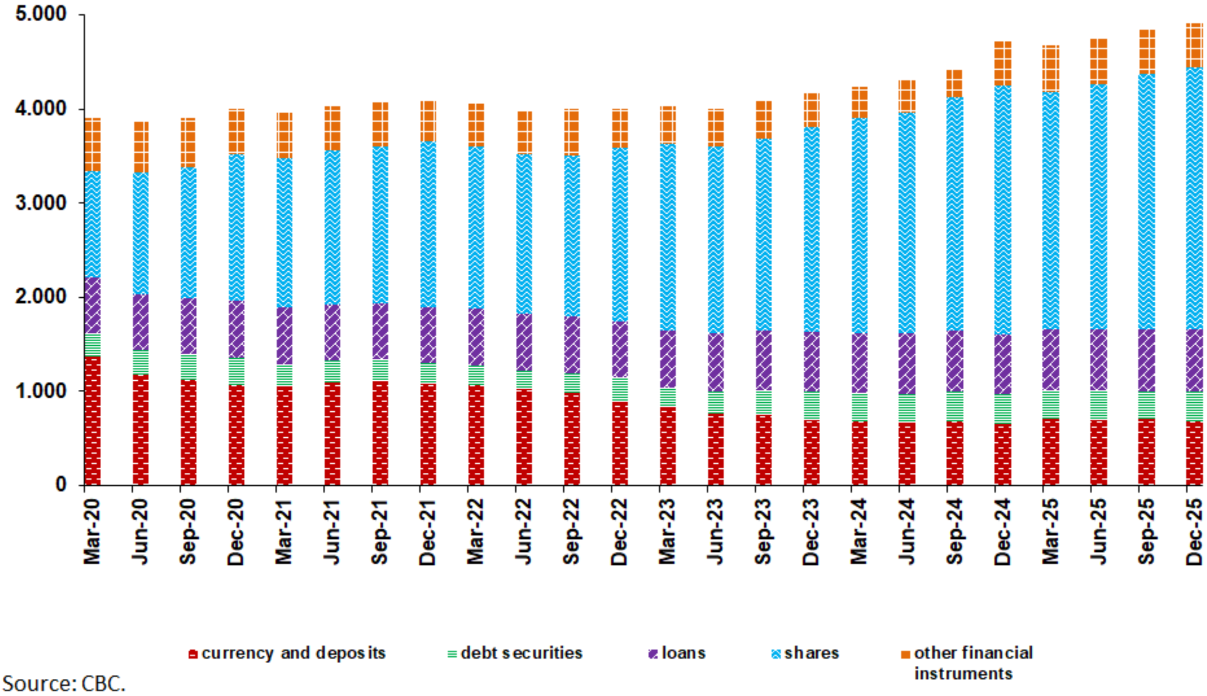


Source: CBC.

Table 3.7		Pension funds (€ million, outstanding amounts)					
		Currency and deposits	Debt securities	Loans	Shares	Other financial instruments	Total
		Financial assets					
2020	Mar.	1.373,3	245,3	592,5	1.126,2	575,0	3.912,3
	Jun.	1.183,8	256,0	592,5	1.294,2	545,0	3.871,5
	Sep.	1.116,9	277,8	592,8	1.396,6	524,0	3.908,1
	Dec.	1.072,5	280,4	604,8	1.558,2	484,0	3.999,9
2021	Mar.	1.048,0	241,1	604,8	1.594,1	479,0	3.967,0
	Jun.	1.092,8	232,0	596,7	1.637,7	470,0	4.029,2
	Sep.	1.111,8	225,1	597,6	1.675,7	461,0	4.071,2
	Dec.	1.077,9	218,7	604,1	1.761,3	437,0	4.099,0
2022	Mar.	1.065,4	208,2	604,1	1.722,2	455,0	4.054,9
	Jun.	1.032,5	185,5	607,1	1.695,6	474,0	3.994,7
	Sep.	983,9	207,7	610,1	1.711,8	498,0	4.011,5
	Dec.	890,9	254,4	604,1	1.847,2	410,0	4.006,6
2023	Mar.	828,7	213,4	608,1	1.976,6	403,0	4.029,8
	Jun.	769,6	235,1	611,1	1.986,4	399,0	4.001,2
	Sep.	747,5	266,1	627,1	2.051,6	398,0	4.090,3
	Dec.	701,0	299,4	631,1	2.186,9	356,0	4.174,4
2024	Mar.	680,1	308,8	630,1	2.290,5	336,0	4.245,5
	Jun.	661,0	314,1	639,0	2.353,8	347,0	4.314,9
	Sep.	680,2	321,7	643,0	2.477,6	309,0	4.431,5
	Dec.	660,3	305,4	644,0	2.638,3	471,0	4.719,0
2025	Mar.	702,6	306,0	648,0	2.526,7	492,0	4.675,3
	Jun.	694,9	316,3	653,0	2.607,7	484,0	4.755,9
	Sep.	715,5	287,4	656,0	2.716,0	472,0	4.846,9
	Dec.	687,3	315,0	656,0	2.782,7	470,0	4.911,0
		Financial liabilities					
2020	Mar.	0,0	0,0	0,0	0,0	4.059,0	4.059,0
	Jun.	0,0	0,0	0,0	0,0	4.079,0	4.079,0
	Sep.	0,0	0,0	0,0	0,0	4.084,0	4.084,0
	Dec.	0,0	0,0	0,0	0,0	4.167,0	4.167,0
2021	Mar.	0,0	0,0	0,0	0,0	4.177,0	4.177,0
	Jun.	0,0	0,0	0,0	0,0	4.194,0	4.194,0
	Sep.	0,0	0,0	0,0	0,0	4.231,0	4.231,0
	Dec.	0,0	0,0	0,0	0,0	4.268,0	4.268,0
2022	Mar.	0,0	0,0	0,0	0,0	4.251,0	4.251,0
	Jun.	0,0	0,0	0,0	0,0	4.230,0	4.230,0
	Sep.	0,0	0,0	0,0	0,0	4.259,0	4.259,0
	Dec.	0,0	0,0	0,0	0,0	4.029,0	4.029,0
2023	Mar.	0,0	0,0	0,0	0,0	4.077,0	4.077,0
	Jun.	0,0	0,0	0,0	0,0	4.098,0	4.098,0
	Sep.	0,0	0,0	0,0	0,0	4.162,0	4.162,0
	Dec.	0,0	0,0	0,0	0,0	4.157,0	4.157,0
2024	Mar.	0,0	0,0	0,0	0,0	4.240,0	4.240,0
	Jun.	0,0	0,0	0,0	0,0	4.371,0	4.371,0
	Sep.	0,0	0,0	0,0	0,0	4.423,0	4.423,0
	Dec.	0,0	0,0	0,0	0,0	4.761,0	4.761,0
2025	Mar.	0,0	0,0	0,0	0,0	4.847,0	4.847,0
	Jun.	0,0	0,0	0,0	0,0	4.942,0	4.942,0
	Sep.	0,0	0,0	0,0	0,0	4.729,0	4.729,0
	Dec.	0,0	0,0	0,0	0,0	4.775,0	4.775,0

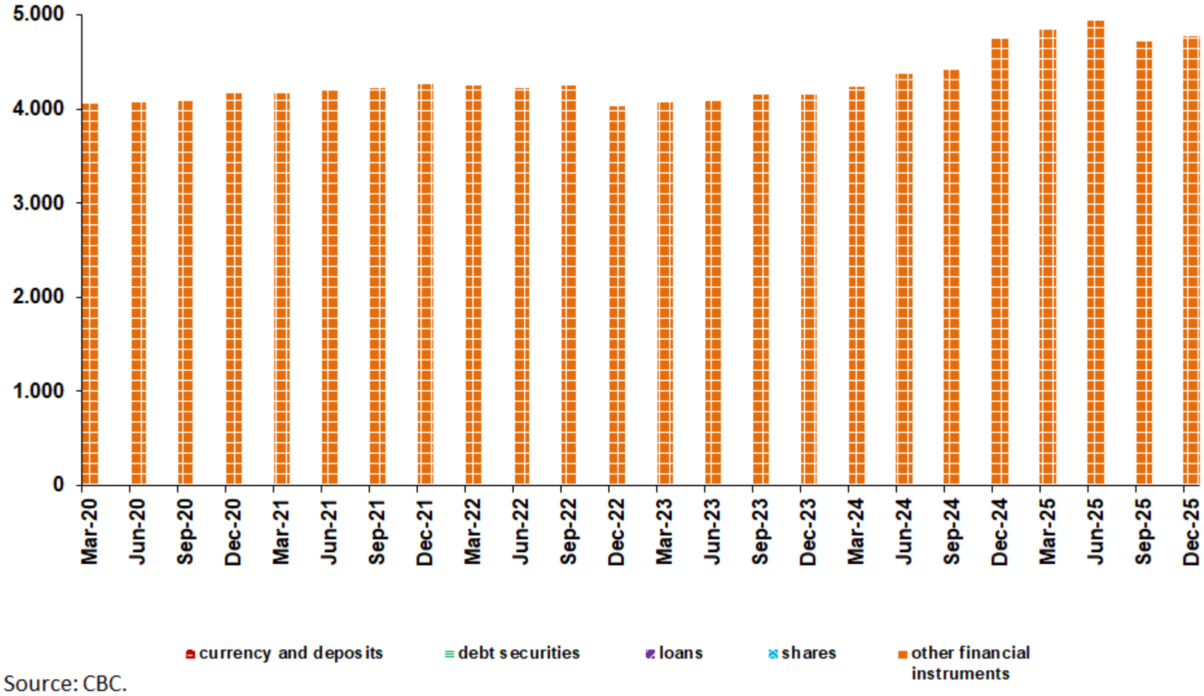
Source: CBC.

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)

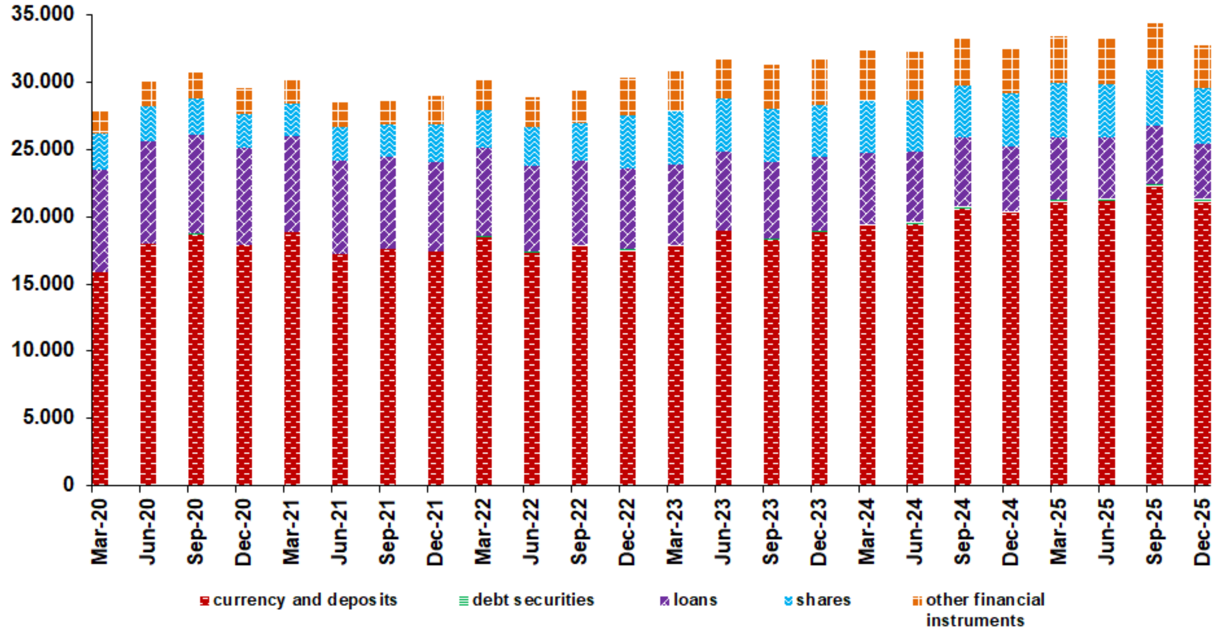


Source: CBC.

Table 3.8		General government (€ million, outstanding amounts)					
		Currency and deposits	Debt securities	Loans	Shares	Other financial instruments	Total
		Financial assets					
2020	Mar.	15.840,3	59,0	7.613,0	2.642,0	1.667,0	27.821,3
	Jun.	17.969,7	59,0	7.572,0	2.664,0	1.752,0	30.016,7
	Sep.	18.683,7	59,0	7.390,0	2.662,0	1.978,0	30.772,7
	Dec.	17.885,8	59,0	7.216,0	2.476,0	1.932,0	29.568,8
2021	Mar.	18.848,5	48,0	7.082,0	2.467,0	1.852,0	30.297,5
	Jun.	17.188,9	38,0	6.934,0	2.476,0	1.863,0	28.499,9
	Sep.	17.594,9	38,0	6.785,0	2.481,0	1.838,0	28.736,9
	Dec.	17.382,8	38,0	6.644,0	2.792,0	2.183,0	29.039,8
2022	Mar.	18.486,4	131,0	6.550,0	2.800,0	2.249,0	30.216,4
	Jun.	17.306,2	131,0	6.387,0	2.818,9	2.219,0	28.862,1
	Sep.	17.771,5	131,0	6.254,0	2.827,9	2.390,0	29.374,4
	Dec.	17.422,9	142,0	6.049,0	3.950,0	2.782,0	30.345,9
2023	Mar.	17.785,8	98,0	5.980,0	3.989,8	2.989,0	30.842,6
	Jun.	18.914,5	87,0	5.829,0	3.989,9	2.847,0	31.667,4
	Sep.	18.272,1	87,0	5.710,0	4.000,2	3.215,0	31.284,3
	Dec.	18.824,7	124,0	5.470,0	3.861,2	3.377,0	31.656,9
2024	Mar.	19.303,0	128,0	5.332,0	3.879,3	3.706,0	32.348,3
	Jun.	19.480,9	158,0	5.197,0	3.895,4	3.506,0	32.237,3
	Sep.	20.604,6	168,0	5.104,0	3.914,7	3.535,0	33.326,3
	Dec.	20.275,6	168,0	4.794,0	3.964,7	3.361,0	32.563,3
2025	Mar.	21.069,3	194,0	4.687,0	3.995,1	3.483,0	33.428,4
	Jun.	21.160,9	194,0	4.523,0	4.028,7	3.390,0	33.296,6
	Sep.	22.247,2	194,0	4.347,0	4.106,2	3.482,0	34.376,4
	Dec.	21.111,3	256,0	4.107,0	4.090,1	3.224,0	32.788,4
		Financial liabilities					
2020	Mar.	12.399,0	14.654,0	8.972,0	11,0	2.684,0	38.720,0
	Jun.	12.356,0	17.731,0	8.960,0	11,0	2.657,0	41.715,0
	Sep.	12.178,0	19.067,0	8.941,0	11,0	2.953,0	43.150,0
	Dec.	12.440,0	18.720,0	9.160,0	10,0	2.772,0	43.102,0
2021	Mar.	12.484,0	19.546,0	9.355,0	10,0	2.792,0	44.187,0
	Jun.	12.441,0	18.145,0	9.455,0	10,0	3.128,0	43.179,0
	Sep.	12.301,0	18.063,0	9.462,0	10,0	3.360,0	43.196,0
	Dec.	12.540,0	17.176,0	9.470,0	10,0	3.246,0	42.442,0
2022	Mar.	12.535,0	16.813,0	9.430,0	10,0	3.711,0	42.499,0
	Jun.	12.524,0	14.457,0	9.500,0	10,0	3.720,0	40.211,0
	Sep.	12.557,0	13.973,0	9.486,0	10,0	3.824,0	39.850,0
	Dec.	12.716,0	13.286,0	9.442,0	9,0	3.693,0	39.146,0
2023	Mar.	12.745,0	13.075,0	9.406,0	9,0	4.447,0	39.682,0
	Jun.	13.005,0	13.737,0	9.442,0	9,0	4.458,0	40.651,0
	Sep.	13.063,0	12.235,0	9.468,0	9,0	4.562,0	39.337,0
	Dec.	13.458,0	13.005,0	9.398,0	9,0	4.769,0	40.639,0
2024	Mar.	13.428,0	13.127,0	9.379,0	9,0	4.936,0	40.879,0
	Jun.	13.825,0	13.015,0	9.151,0	9,0	4.854,0	40.854,0
	Sep.	13.966,0	13.384,0	9.193,0	9,0	4.972,0	41.524,0
	Dec.	14.467,0	12.390,0	9.167,0	9,0	4.663,0	40.696,0
2025	Mar.	14.556,0	12.214,0	9.156,0	9,0	4.887,0	40.822,0
	Jun.	14.850,0	12.306,0	9.111,0	9,0	4.818,0	41.094,0
	Sep.	15.006,0	12.311,0	9.117,0	9,0	5.152,0	41.595,0
	Dec.	15.468,0	11.280,0	8.549,0	9,0	4.475,0	39.781,0

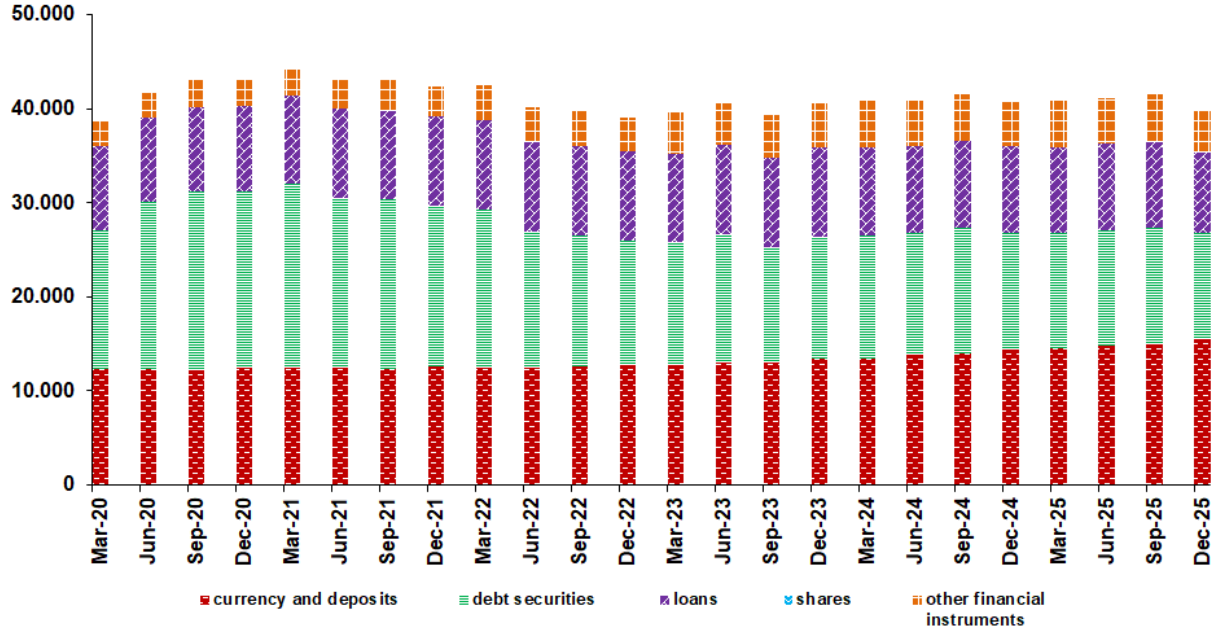
Source: CBC.

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)



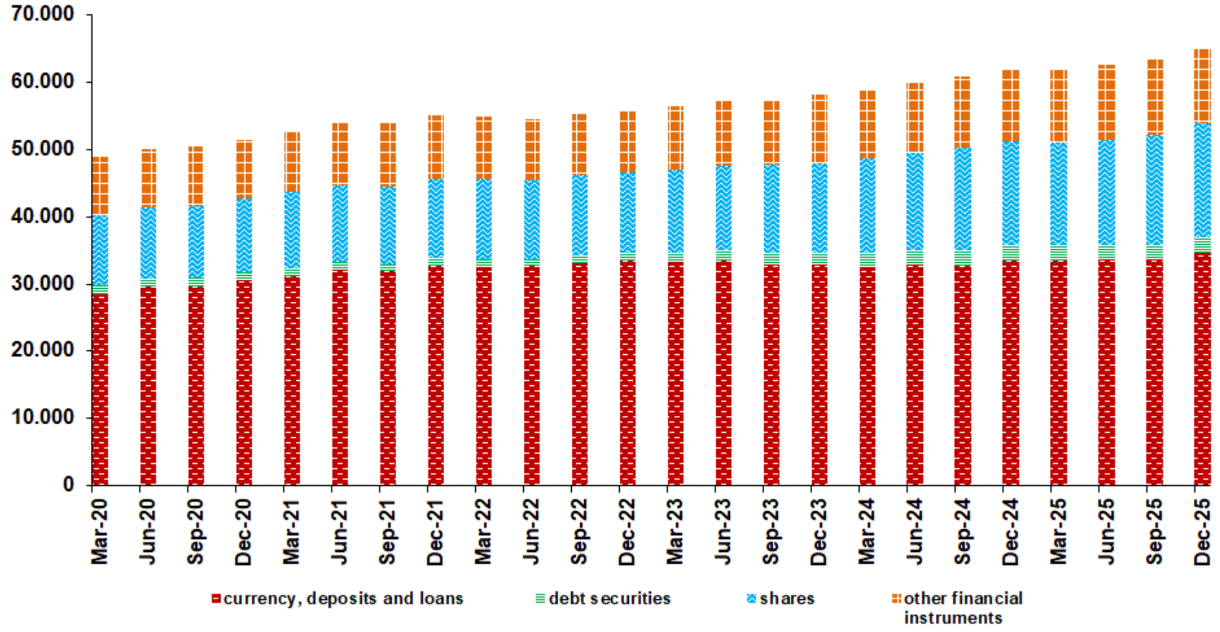
Source: CBC.

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

		Currency, deposits and loans	Debt securities	Shares	Other financial instruments	Total
		Financial assets				
2020	Mar.	28.545,6	1.173,0	10.470,0	8.644,9	48.833,5
	Jun.	29.574,1	1.233,1	10.517,1	8.681,7	50.006,0
	Sep.	29.712,3	1.269,8	10.627,2	8.853,1	50.462,4
	Dec.	30.560,0	1.221,4	10.891,8	8.818,5	51.491,7
2021	Mar.	31.203,7	1.189,7	11.323,3	9.046,6	52.763,3
	Jun.	32.069,2	1.155,8	11.397,0	9.249,3	53.871,3
	Sep.	31.877,2	1.122,2	11.555,1	9.443,1	53.997,6
	Dec.	32.670,2	1.119,4	11.935,1	9.336,1	55.060,8
2022	Mar.	32.589,2	1.039,9	12.024,3	9.271,1	54.924,5
	Jun.	32.700,8	1.015,8	11.800,5	9.104,6	54.621,6
	Sep.	33.000,5	1.171,6	12.013,4	9.176,6	55.362,1
	Dec.	33.501,5	1.231,4	11.944,4	8.914,2	55.591,4
2023	Mar.	33.321,2	1.324,3	12.304,7	9.504,2	56.454,3
	Jun.	33.531,2	1.590,1	12.496,3	9.690,9	57.308,5
	Sep.	32.953,0	1.734,1	13.017,9	9.753,6	57.458,6
	Dec.	32.814,6	1.872,7	13.333,8	10.124,6	58.145,6
2024	Mar.	32.604,5	2.033,5	14.010,1	10.371,7	59.019,7
	Jun.	32.809,0	2.201,9	14.465,0	10.522,6	59.998,5
	Sep.	32.686,2	2.354,4	15.185,0	10.657,7	60.883,4
	Dec.	33.544,2	2.239,3	15.392,2	10.891,8	62.067,4
2025	Mar.	33.457,5	2.260,1	15.323,2	10.929,7	61.970,6
	Jun.	33.764,5	2.082,8	15.603,0	11.138,8	62.589,2
	Sep.	33.592,8	2.219,1	16.451,9	11.148,5	63.412,3
	Dec.	34.679,7	2.258,0	17.009,7	11.114,2	65.061,5
		Financial liabilities				
2020	Mar.	20.168,1	0,0	0,0	4.032,2	24.200,3
	Jun.	20.068,2	0,0	0,0	4.107,2	24.175,4
	Sep.	20.012,5	0,0	0,0	4.209,8	24.222,3
	Dec.	19.928,6	0,0	0,0	4.145,6	24.074,2
2021	Mar.	20.008,8	0,0	0,0	4.165,5	24.174,3
	Jun.	20.148,1	0,0	0,0	4.216,4	24.364,5
	Sep.	20.291,2	0,0	0,0	4.198,1	24.489,3
	Dec.	20.480,5	0,0	0,0	4.251,0	24.731,5
2022	Mar.	20.584,8	0,0	0,0	4.313,9	24.898,7
	Jun.	20.710,0	0,0	0,0	4.237,0	24.947,0
	Sep.	20.698,7	0,0	0,0	4.354,2	25.052,9
	Dec.	20.457,6	0,0	0,0	4.368,2	24.825,8
2023	Mar.	20.683,2	0,0	0,0	4.412,3	25.095,5
	Jun.	20.506,6	0,0	0,0	4.426,3	24.932,9
	Sep.	20.376,1	0,0	0,0	4.479,6	24.855,7
	Dec.	20.220,3	0,0	0,0	4.789,3	25.009,6
2024	Mar.	20.090,7	0,0	0,0	4.901,6	24.992,3
	Jun.	19.790,9	0,0	0,0	4.929,8	24.720,7
	Sep.	20.015,8	0,0	0,0	4.912,3	24.928,1
	Dec.	19.968,2	0,0	0,0	4.753,7	24.721,9
2025	Mar.	19.951,5	0,0	0,0	4.751,5	24.703,0
	Jun.	20.227,6	0,0	0,0	4.773,9	25.001,5
	Sep.	20.052,9	0,0	0,0	5.098,7	25.151,6
	Dec.	19.785,9	0,0	0,0	5.188,1	24.974,0

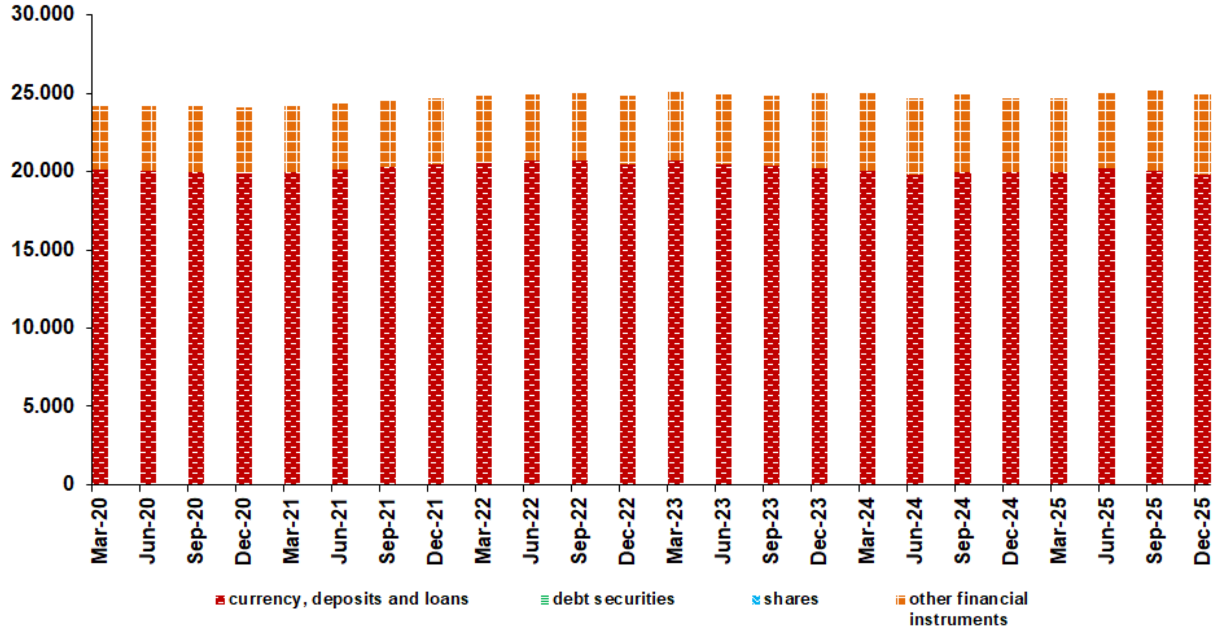
Source: CBC.

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)

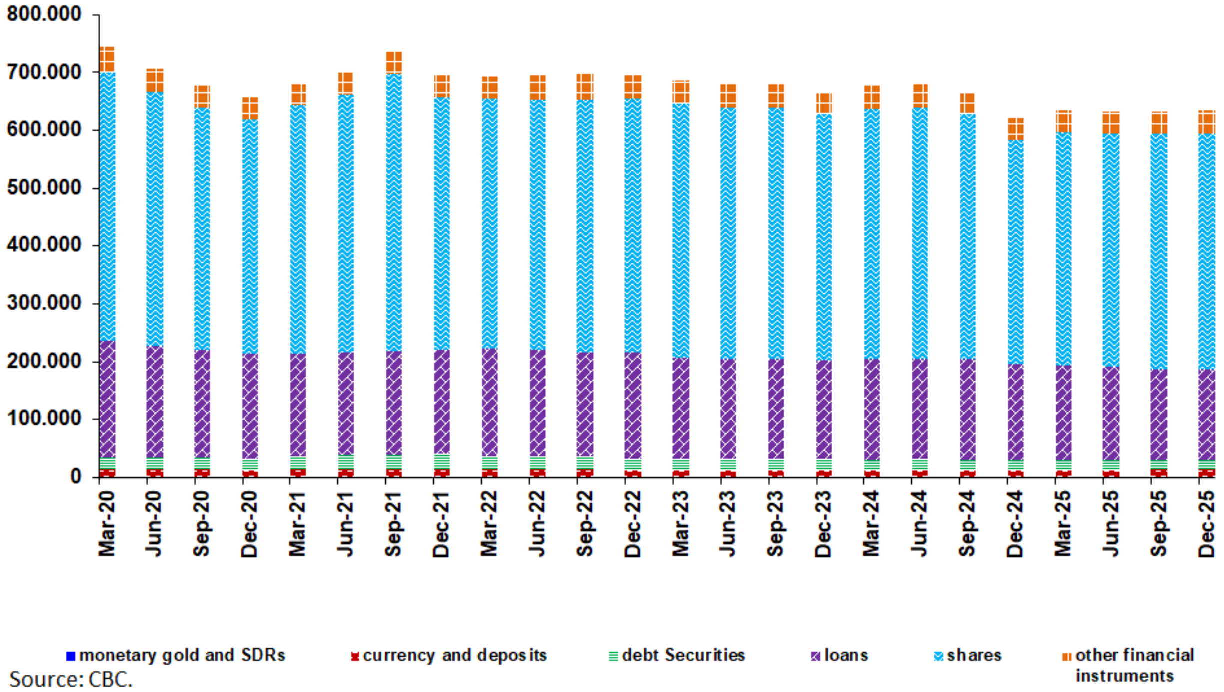


Source: CBC.

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								
2020	Mar.	165,4	14.774,7	20.397,4	201.607,6	462.639,5	45.422,5	745.007,1
	Jun.	163,2	14.339,2	21.169,2	191.359,1	438.252,0	42.286,9	707.569,6
	Sep.	159,7	14.037,2	21.279,6	184.592,8	418.472,0	39.386,6	677.927,9
	Dec.	157,2	13.227,5	20.154,0	179.409,9	406.718,6	37.595,1	657.262,3
2021	Mar.	160,5	13.578,4	23.793,8	175.577,9	430.345,1	36.467,4	679.923,1
	Jun.	159,4	13.585,6	24.365,9	178.425,5	445.320,2	36.988,7	698.845,3
	Sep.	515,9	14.229,9	24.894,0	179.612,8	478.484,0	37.383,7	735.120,3
	Dec.	524,7	14.694,1	25.407,2	180.913,8	435.865,8	38.024,2	695.429,8
2022	Mar.	528,0	13.317,7	24.151,7	183.768,8	433.799,2	38.128,5	693.693,9
	Jun.	542,0	13.322,4	23.343,2	183.094,9	432.928,8	42.598,5	695.829,8
	Sep.	556,7	13.334,5	23.482,6	179.423,4	436.181,0	44.055,6	697.033,8
	Dec.	531,2	12.233,9	19.120,1	184.981,1	437.022,4	41.657,1	695.545,8
2023	Mar.	524,5	12.020,5	19.419,0	174.317,3	439.418,7	41.677,1	687.377,1
	Jun.	519,0	11.950,0	19.698,0	173.786,9	433.441,0	40.365,7	679.760,6
	Sep.	526,3	12.052,0	19.262,2	173.551,5	434.296,0	40.393,5	680.081,5
	Dec.	516,2	11.891,9	19.153,4	171.364,3	424.243,1	39.745,1	666.914,0
2024	Mar.	519,0	11.821,2	18.648,0	174.024,3	431.997,2	40.284,0	677.293,7
	Jun.	521,0	12.495,6	18.413,3	173.427,7	434.184,1	39.969,0	679.010,7
	Sep.	513,6	11.925,7	18.614,4	173.664,5	422.846,8	39.146,7	666.711,7
	Dec.	532,0	12.524,6	16.818,6	165.822,5	386.875,3	39.463,0	622.036,0
2025	Mar.	520,9	12.702,0	16.926,0	164.463,2	401.237,3	39.399,3	635.248,7
	Jun.	497,1	12.755,4	16.577,1	161.163,0	403.572,9	39.101,5	633.667,0
	Sep.	495,1	13.150,2	16.663,0	155.922,5	407.315,3	39.193,7	632.739,8
	Dec.	494,2	13.905,6	16.144,6	156.141,1	408.125,3	39.194,3	634.005,1
Financial liabilities								
2020	Mar.	715,0	36.851,3	14.013,0	123.095,4	504.398,1	39.484,0	718.556,8
	Jun.	765,4	37.261,0	14.742,9	118.927,7	471.558,0	37.713,1	680.968,1
	Sep.	777,7	38.678,0	14.551,1	117.989,6	446.143,2	33.298,7	651.438,3
	Dec.	746,6	38.370,0	14.302,6	115.744,8	428.137,2	32.250,3	629.551,5
2021	Mar.	700,3	42.297,4	14.551,9	115.439,5	443.007,2	35.224,9	651.221,2
	Jun.	719,9	43.184,7	14.925,3	118.721,9	455.492,8	36.828,9	669.873,5
	Sep.	1.099,8	45.876,7	15.722,7	120.227,4	485.158,1	38.620,6	706.705,3
	Dec.	1.160,1	47.201,0	15.623,8	123.915,9	442.904,6	37.005,4	667.810,8
2022	Mar.	1.221,2	49.252,6	14.262,9	121.589,8	441.037,6	38.501,1	665.865,2
	Jun.	1.232,9	47.418,8	15.618,3	121.682,9	441.951,5	38.792,5	666.696,9
	Sep.	1.296,6	48.988,4	18.024,1	122.011,3	438.978,2	38.845,8	668.144,4
	Dec.	1.297,9	49.411,9	17.614,9	119.975,3	442.876,8	35.504,5	666.681,3
2023	Mar.	1.344,3	48.166,9	19.545,3	121.958,1	423.803,0	42.844,3	657.661,9
	Jun.	1.308,7	49.128,5	22.901,9	121.707,8	410.809,3	43.780,7	649.636,9
	Sep.	1.317,8	48.006,0	26.654,8	125.302,6	405.480,9	43.746,4	650.508,5
	Dec.	1.353,7	47.488,5	29.466,3	125.165,4	391.510,9	41.903,2	636.888,0
2024	Mar.	1.437,5	47.550,6	29.785,5	121.687,4	410.902,7	36.075,1	647.438,8
	Jun.	1.502,6	49.206,2	30.146,5	122.064,0	411.443,3	35.258,1	649.620,7
	Sep.	1.576,9	49.676,0	30.965,3	117.400,3	404.883,5	33.218,3	637.720,3
	Dec.	1.659,6	49.546,9	31.931,5	109.189,0	368.078,5	32.346,2	592.751,7
2025	Mar.	1.813,0	48.464,0	32.612,8	109.913,6	381.030,4	31.914,2	605.748,0
	Jun.	1.752,1	50.882,8	30.983,8	110.404,9	377.400,5	31.891,3	603.315,4
	Sep.	1.949,7	52.816,6	31.383,5	106.134,2	379.739,5	31.497,4	603.520,9
	Dec.	2.135,4	51.707,8	33.207,3	105.425,5	380.000,8	33.278,6	605.755,4

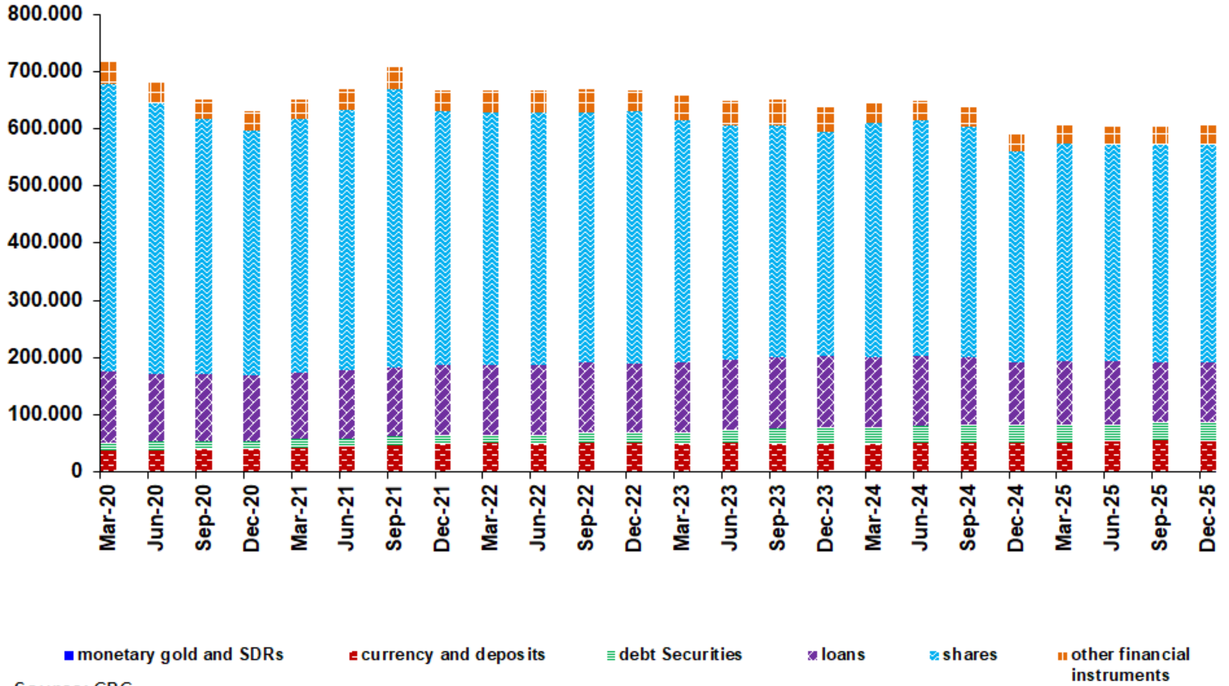
Source: CBC.

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

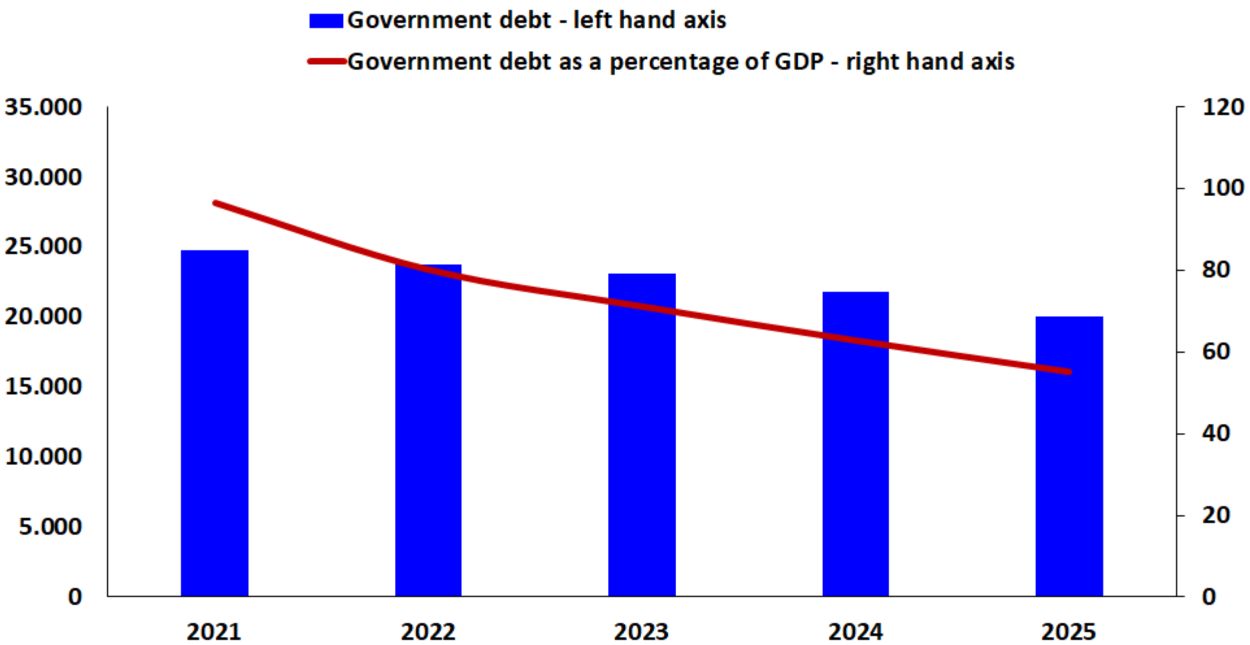
		Current prices		Constant prices		Per capita	
		€ million	% change (1)	€ million	% change (1)	€	PPS
2022		29.645,4	15,4	27.433,0	8,7	31.560,0	32.404,0
2023		32.439,2	9,4	28.426,2	3,6	33.870,0	35.819,2
2024		34.770,2	7,2	29.546,4	3,9	35.670,0	38.456,8
2025		36.483,5	4,9	30.661,3	3,8	36.850,0	40.550,1
2025	Q1	8.641,1	5,0	7.353,5	3,1	-	-
	Q2	9.068,2	4,2	7.676,8	3,6	-	-
	Q3	9.482,3	4,8	7.882,1	3,8	-	-
	Q4	9.291,9	5,7	7.748,9	4,6	-	-
2026	Q1	8.975,4	3,9	7.558,1	2,8	-	-

Prices and tourism

		Prices		Tourism			
		HICP	CPI	Arrivals		Revenue	
		% change (1)	% change (1)	'000s	% change (1)	€ million	% change (1)
2022		8,1	8,4	3.201,1	65,3	2.439,2	61,2
2023		3,9	3,5	3.845,7	20,1	2.990,6	22,6
2024		2,3	1,8	4.040,2	5,1	3.209,4	7,3
2025		0,8	0,1	4.534,1	12,2	3.696,1	15,2
2025	Jun.	0,5	-0,4	498,5	3,4	422,3	9,6
	Jul.	0,1	-0,9	589,1	6,9	513,0	8,2
	Aug.	0,0	-0,9	602,0	8,5	581,8	13,8
	Sep.	0,0	-0,7	570,6	12,0	499,9	10,1
	Oct.	0,2	-0,3	537,7	17,1	458,6	12,4
	Nov.	0,1	-0,5	234,6	30,4	168,0	21,1
	Dec.	0,1	-0,5	157,0	18,0	96,7	11,3
2026	Jan.	1,2	0,5	121,6	8,5	74,6	7,8
	Feb.	0,9	0,1	146,5	9,5	85,3	7,0
	Mar.	1,5	1,2	139,2	-30,7	85,6	-33,8
	Apr.	3,0	2,8	303,0	-27,6	197,5	-35,1
	May	3,5	2,5	-	-	-	-
	Jun.	-	3,1	-	-	-	-

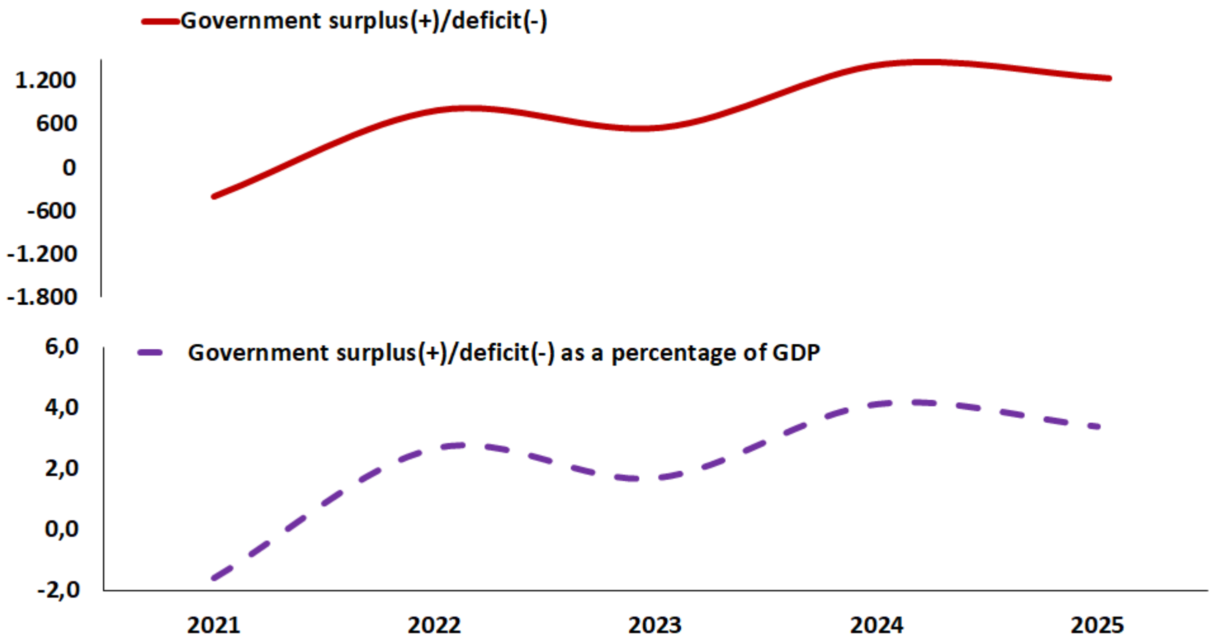
1. Changes in monthly and quarterly data refer to the change between the corresponding period of the previous year.

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 (-)				Debt					
	General gov.		Central gov.		Total		Foreign		Domestic	
	€ million	percent of GDP	€ million	percent of GDP	€ million	percent of GDP	€ million	percent of GDP	€ million	percent of GDP
2021	-407,5	-1,6	-682,3	-2,7	24.776,0	96,5	21.787,5	84,8	2.988,5	11,6
2022	795,7	2,7	219,0	0,7	23.744,8	80,1	21.752,8	73,4	1.992,0	6,7
2023	553,6	1,7	-613,8	-1,9	23.056,3	71,1	21.820,3	67,3	1.236,0	3,8
2024	1.438,8	4,1	27,4	0,1	21.813,6	62,7	20.866,1	60,0	947,5	2,7
2025	1241,5	3,4	-17,1	0,0	20.078,2	55,0	19.254,8	52,8	823,5	2,3
2024 Q4	94,9	0,3	-	-	-	-	-	-	-	-
2025 Q1	600,6	1,6	-	-	-	-	-	-	-	-
Q2	-183,8	-0,5	-	-	-	-	-	-	-	-
Q3	705,4	1,9	-	-	-	-	-	-	-	-
Q4	119,4	0,3	-	-	-	-	-	-	-	-

Government revenues and expenditures

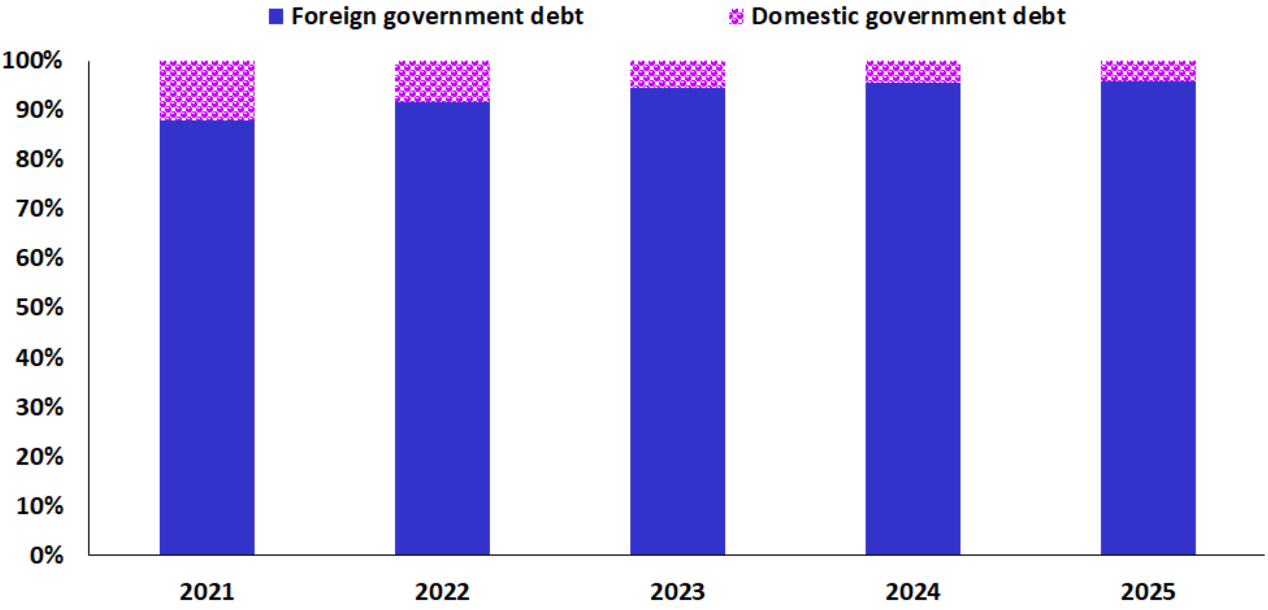
	Expenditures (€ million)				Revenues (€ million)					
	Total	of which:			Total	Taxes on production and imports		of which:		
		Compe-nsation of employees	Social Transfers	Interest payable		Total	of which: VAT	Current taxes on income, wealth, etc	Net social contri-butions	Sales of goods and services
2021	10.970,4	3.011,0	4.357,4	434,7	10.562,8	3.452,5	2.181,8	2.489,6	3.154,6	762,3
2022	11.190,2	3.169,2	4.612,0	386,9	11.985,9	4.056,7	2.705,7	2.924,2	3.519,8	788,1
2023	13.184,4	3.620,1	4.938,6	396,1	13.738,1	4.455,0	2.978,8	3.264,8	4.380,6	837,6
2024	13.311,2	3.877,9	5.303,7	423,1	14.750,3	4.682,8	3.169,6	3.804,7	4.520,0	889,7
2025	14.680,3	4.160,7	5.659,4	416,8	15.922,0	4.744,9	3.153,6	4.183,8	4.905,5	1.072,2
2024 Q4	4.108,1	1.183,6	1.495,6	104,9	4.203,0	1.171,7	806,0	1.094,0	1.283,0	240,7
2025 Q1	3.011,3	951,8	1.278,9	72,6	3.611,9	1.092,9	724,2	985,9	1.178,6	262,8
Q2	3.681,9	962,8	1.462,5	178,0	3.498,1	1.152,3	738,9	607,7	1.177,4	242,4
Q3	3.421,1	955,7	1.324,2	74,9	4.126,6	1.259,1	882,4	1.299,3	1.187,0	257,1
Q4	4.566,0	1.290,4	1.593,8	91,3	4.685,4	1.240,6	808,1	1.290,9	1.362,5	309,9

Real economy and the labour market

	Labour market (LFS)		Real economy		Building permits					
	Unemploy-ment	Employ-ment	Industrial production	Retail trade	Number	% change (1)	Area	% change (1)	Value	% change (1)
	Percent of labour force	Number of persons	annual % change	annual % change			square metres		€000s	
2021	7,2	444.778	-	-	8.164	16,2	2.346.182	3,8	2.497.767	-7,8
2022	6,3	466.878	3,2	3,6	7.604	-6,9	2.199.242	-6,3	2.496.638	0,0
2023	5,7	483.825	1,9	6,4	7.170	-5,7	2.294.866	4,3	2.906.219	16,4
2024	4,8	491.522	2,8	4,5	6.827	-4,8	2.321.795	1,2	2.907.321	0,0
2025	4,4	504.644	4,8	8,2	8.159	19,5	3.274.229	41,0	4.007.140	37,8
2025 Q1	5,0	493.272	-	-	1.580	-15,8	724.016	15,6	888.643	21,7
Q2	4,3	506.318	-	-	1.819	-37,4	702.281	-29,8	845.288	-35,7
Q3	4,1	509.211	-	-	2.236	218,1	829.521	270,9	1.027.264	253,2
Q4	4,0	509.773	-	-	2.524	88,1	1.018.411	116,4	1.245.945	117,9
2026 Q1	4,0	510.265	-	-	-	-	-	-	-	-

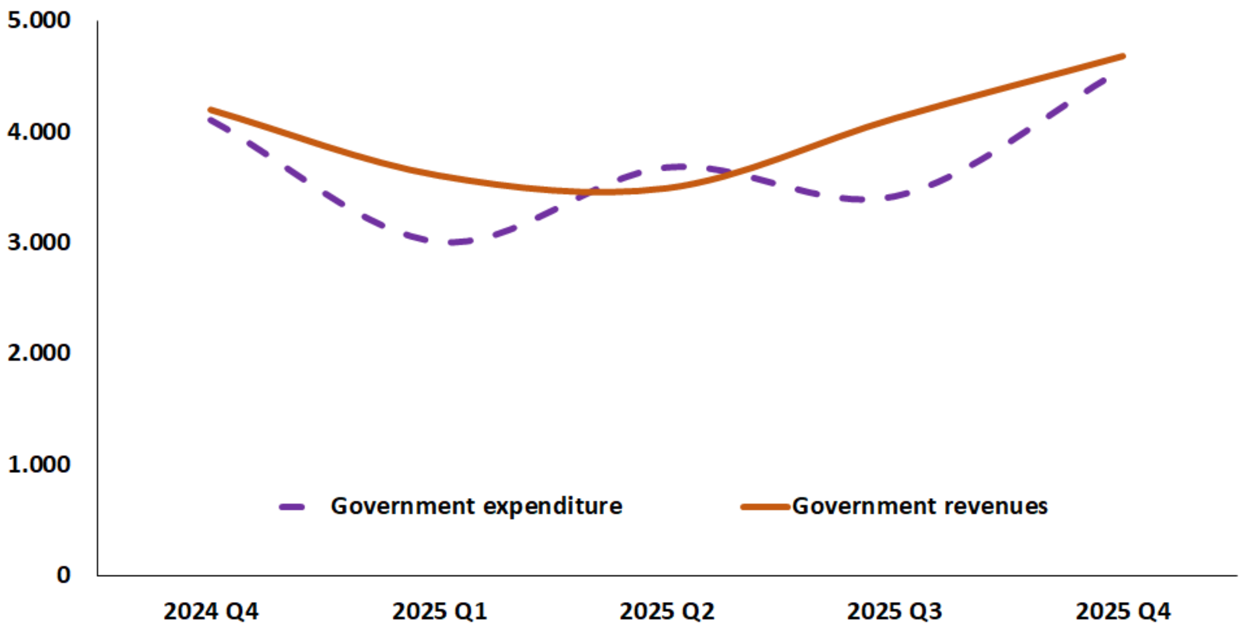
1. Changes in monthly and quarterly data refer to the change between the corresponding period of the previous year.

Chart 4.3 Composition of government debt



Source: CBC.

Chart 4.4 Government revenues and expenditures (€ million)



Source: CBC.

5. EXTERNAL STATISTICS

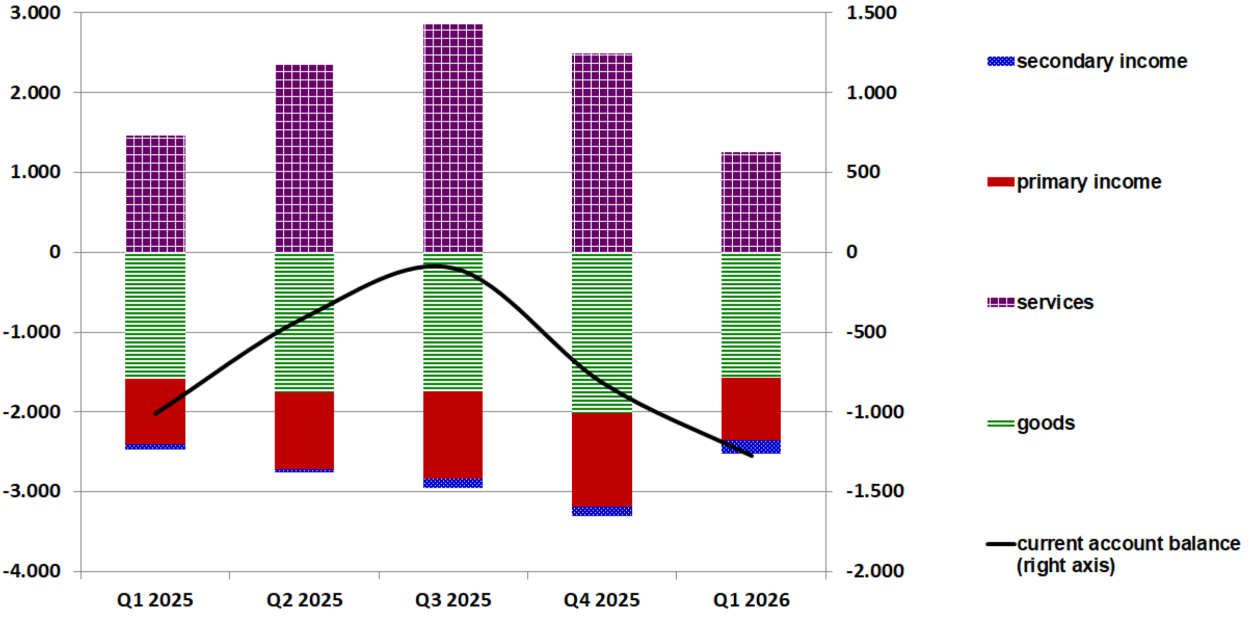
Table 5.1 **Balance of payments**
(€ million; net transactions)

	Current account	Goods	Services	Primary income	Secondary income	Capital account
2021	-1.408,4	-4.341,6	5.545,1	-2.268,0	-343,9	59,5
2022	-2.036,7	-5.774,7	6.835,5	-2.841,5	-256,0	26,2
2023	-3.159,1	-7.372,5	8.033,9	-3.395,9	-424,7	28,3
2024	-2.852,6	-6.920,5	8.185,3	-3.753,8	-363,6	-213,7
2025	-2.336,5	-7.087,4	9.149,3	-4.059,5	-338,9	-77,2
2025Q2	-409,0	-1.750,7	2.345,6	-962,2	-41,8	1,4
2025Q3	-100,1	-1.739,4	2.850,5	-1.096,3	-114,8	-32,2
2025Q4	-817,2	-2.016,2	2.488,2	-1.172,6	-116,6	-16,7
2026Q1	-1.273,8	-1.575,1	1.249,4	-780,8	-167,3	-1,7

	Financial account	Direct investment	Portfolio investment	Financial derivatives	Other investment	Reserve assets	Errors and omissions
2021	-1.048,0	-3.522,9	1.328,4	-529,8	1.320,1	356,3	301,0
2022	-1.299,3	-5.316,2	4.238,6	-210,6	-107,9	96,8	711,1
2023	-2.449,3	-10.357,9	3.668,0	-62,8	4.307,9	-4,6	681,5
2024	-2.724,7	-5.111,2	4.721,1	522,4	-2.925,4	68,4	341,5
2025	-2.331,8	-8.510,3	3.184,3	-104,5	3.075,2	23,4	81,9
2025Q2	-657,5	-2.865,9	-258,5	7,5	2.447,2	12,3	-249,9
2025Q3	124,3	-1.550,2	61,9	-74,5	1.668,5	18,6	256,6
2025Q4	-886,2	-2.035,2	1.878,5	-80,5	-655,7	6,8	-52,3
2026Q1	-1.135,9	-1.936,7	1.043,2	152,7	-402,2	7,2	139,6

Source: CBC.

Chart 5.1 **Current account**
(€ million)



Source: CBC.

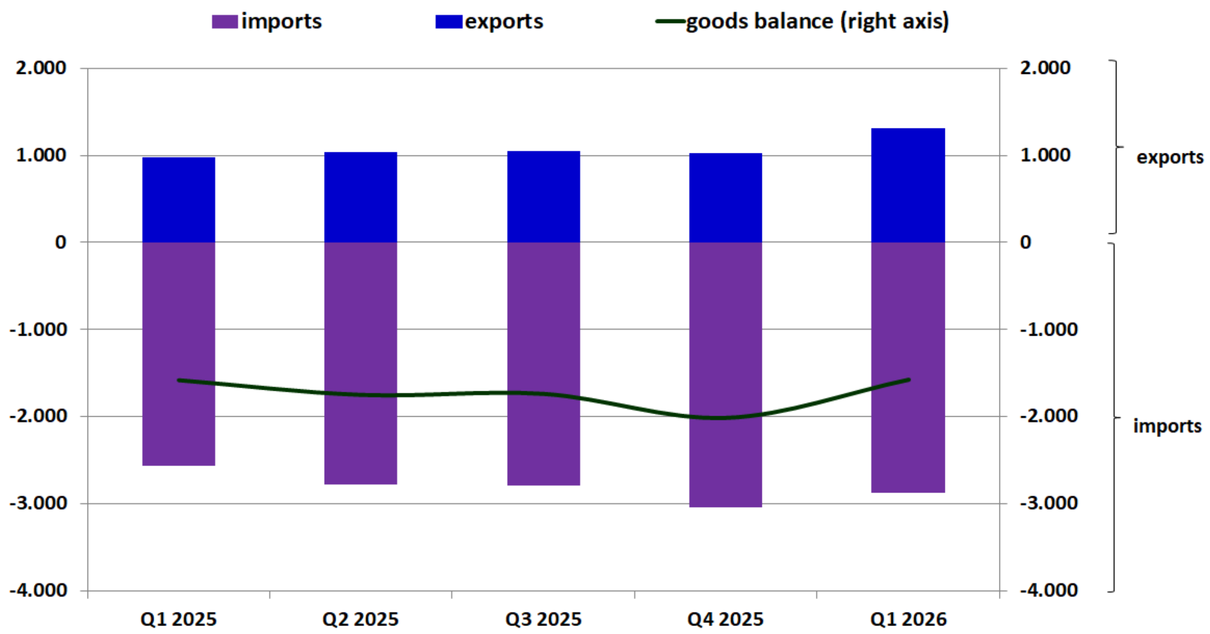
Table 5.2 Current and capital accounts
(€ million; transactions)

	Current account credit	Current account debit	Current account net	Goods credit	Goods debit	Services credit	Services debit
2021	65.938,7	67.347,1	-1.408,4	3.745,0	8.086,7	19.561,5	14.016,5
2022	54.921,3	56.957,9	-2.036,7	5.026,9	10.801,6	26.001,7	19.166,2
2023	63.536,2	66.695,4	-3.159,1	4.403,0	11.775,4	26.865,1	18.831,2
2024	68.254,0	71.106,6	-2.852,6	4.097,9	11.018,4	29.636,2	21.450,9
2025	57.741,6	60.078,0	-2.336,5	4.088,7	11.176,0	31.509,6	22.360,3
2025Q2	14.244,7	14.653,8	-409,1	1.031,9	2.782,6	7.639,0	5.293,4
2025Q3	14.697,7	14.797,8	-100,1	1.053,6	2.793,1	8.334,3	5.483,8
2025Q4	15.326,8	16.144,0	-817,2	1.022,7	3.038,9	8.852,9	6.364,7
2026Q1	14.904,6	16.178,3	-1.273,8	1.305,1	2.880,2	6.676,2	5.426,7

	Primary income credit	Primary income debit	Secondary income credit	Secondary income debit	Capital account credit	Capital account debit
2021	41.947,9	44.215,8	684,3	1.028,2	191,6	132,1
2022	23.153,7	25.995,2	738,9	994,9	209,8	183,6
2023	31.491,4	34.887,3	776,7	1.201,4	204,8	176,6
2024	33.716,9	37.470,6	803,0	1.166,6	146,4	360,1
2025	21.229,0	25.288,5	914,3	1.253,2	146,4	223,6
2025Q2	5.324,9	6.287,1	249,0	290,8	43,6	42,2
2025Q3	5.110,9	6.207,3	198,9	313,7	41,8	74,0
2025Q4	5.200,3	6.372,9	250,9	367,5	31,2	48,0
2026Q1	6.741,7	7.522,5	181,6	348,9	49,7	51,4

Source: CBC.

Chart 5.2 Goods
(€ million)



Source: CBC.

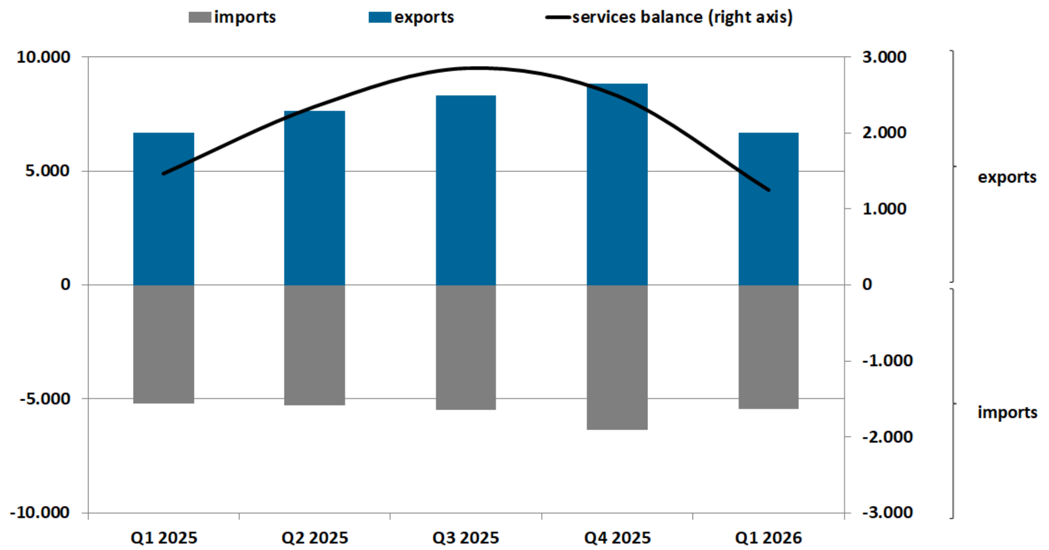
Table 5.3 Services
(€ million; transactions)

	Services credit	Services debit	of which: Transport credit	Transport debit	Travel credit	Travel debit
2021	19.561,5	14.016,5	3.754,9	2.310,5	1.782,2	748,4
2022	26.001,7	19.166,2	4.698,9	3.038,4	2.751,1	1.295,2
2023	26.865,1	18.831,2	5.004,9	3.647,8	3.383,5	1.703,4
2024	29.636,2	21.450,9	4.997,7	4.081,6	3.679,0	1.867,3
2025	31.509,6	22.360,3	5.045,0	4.290,3	4.161,5	2.084,9
2025Q2	7.639,0	5.293,4	1.183,4	1.006,4	1.197,8	477,8
2025Q3	8.334,3	5.483,8	1.375,4	1.189,1	1.719,8	651,2
2025Q4	8.852,9	6.364,7	1.293,3	1.108,9	855,7	531,6
2026Q1	6.676,2	5.426,7	1.239,2	1.052,4	332,5	449,2

	of which: Financial services credit	Financial services debit	Telecom-munications computer & information services credit	Telecom-munications computer & information services debit	Other business services credit	Other business services debit
2021	5.570,2	3.281,3	5.400,6	3.710,5	1.834,8	2.996,8
2022	6.954,3	4.851,2	7.508,7	5.220,2	2.331,5	3.734,0
2023	4.861,0	2.953,1	8.301,4	5.460,1	2.632,6	3.515,9
2024	5.534,3	3.397,1	8.807,8	6.208,6	3.330,1	4.099,8
2025	5.859,3	3.501,5	8.856,8	6.130,5	3.633,9	4.403,9
2025Q2	1.371,5	762,2	2.016,5	1.427,2	828,0	1.103,4
2025Q3	1.327,4	781,6	2.070,0	1.445,2	870,5	999,8
2025Q4	1.700,2	1.061,3	2.760,9	1.868,5	1.176,9	1.279,9
2026Q1	1.457,4	992,9	1.979,0	1.442,4	777,5	996,2

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
2021	41.804,3	44.051,9	36.708,5	37.793,8	4.109,4	2.779,7
2022	23.011,5	25.733,7	17.031,0	20.512,9	4.439,6	3.550,6
2023	31.336,8	34.583,5	23.768,3	27.631,2	4.516,4	3.275,3
2024	33.560,2	37.115,9	25.201,2	30.005,7	4.657,2	3.280,6
2025	21.038,9	24.846,6	13.553,4	18.699,4	4.115,4	2.891,9
2025Q2	5.287,7	6.197,0	3.345,2	4.600,2	1.017,1	727,0
2025Q3	5.070,0	6.107,6	3.185,9	4.588,2	1.076,7	677,6
2025Q4	5.163,8	6.225,5	3.396,9	4.799,4	990,1	731,3
2026Q1	6.670,0	7.439,1	4.887,2	6.011,2	992,4	709,6

	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
2021	281,3	1.242,2	315,1	443,6	388,0	1.792,7	1,9
2022	473,3	143,8	331,7	485,8	733,7	1.040,5	2,2
2023	374,3	101,8	416,0	482,8	2.259,1	3.092,5	2,7
2024	775,1	57,6	556,9	409,1	2.365,5	3.362,9	4,3
2025	814,2	78,6	632,4	323,3	1.918,1	2.853,4	5,5
2025Q2	270,9	23,2	158,6	82,4	494,7	764,2	1,3
2025Q3	186,6	13,2	155,9	78,7	463,5	749,9	1,4
2025Q4	182,6	29,8	157,7	74,3	435,1	590,6	1,5
2026Q1	176,3	11,1	162,6	74,9	450,0	632,3	1,6

Source: CBC.

Table 5.5 Current and capital accounts: geographical breakdown
(€ million; four-quarter accumulated transactions Q2 2025-Q1 2026)

Description	World	Euro area	UK	Russia	US	China	Switzer -land	Germany	EU27
Current account credit	59.173,8	16.650,2	3.867,9	3.524,0	5.447,3	170,8	797,7	3.590,5	20.089,0
Goods credit	4.413,2	1.662,8	296,2	15,3	68,1	34,7	65,3	696,2	2.288,6
Services credit	31.502,3	10.022,4	2.808,0	540,9	5.107,7	128,4	500,1	2.428,3	12.282,8
Primary income credit	22.377,9	4.686,0	685,7	2.953,6	249,9	6,8	139,6	374,7	4.972,8
Investment income credit	22.191,4	4.635,9	653,6	2.953,6	247,4	6,8	139,6	374,7	4.837,2
Secondary income credit	880,4	279,0	78,0	14,1	21,6	0,8	92,7	91,2	544,7
Capital account credit	166,3	0,0	0,0	0,0	0,0	0,0	0,0	0,0	166,3
Current account debit	61.774,0	21.153,9	2.571,1	5.090,2	5.674,3	1.036,9	744,0	2.129,9	25.454,8
Goods debit	11.494,8	6.953,9	366,9	1,4	93,5	807,1	97,3	714,0	7.671,1
Services debit	22.568,5	7.671,4	1.600,2	266,2	2.104,2	212,5	142,5	1.129,4	9.119,3
Primary income debit	26.389,8	6.114,1	539,5	4.795,4	3.455,0	11,1	466,8	160,1	7.888,8
Investment income debit	25.969,1	6.000,7	536,7	4.759,0	3.453,1	10,7	465,5	149,9	7.653,4
Secondary income debit	1.320,9	414,4	64,5	27,2	21,5	6,2	37,4	126,5	775,7
Capital account debit	C	C	10,9	16,9	2,1	1,3	0,0	C	C
Current account net	-2.600,1	-4.503,7	1.296,8	-1.566,2	-227,0	-866,1	53,7	1.460,5	-5.365,8
Goods net	-7.081,5	-5.291,1	-70,7	13,9	-25,4	-772,3	-32,1	-17,8	-5.382,5
Services net	8.933,8	2.351,0	1.207,8	274,8	3.003,4	-84,1	357,6	1.298,9	3.163,5
Primary income net	-4.011,9	-1.428,1	146,2	-1.841,8	-3.205,1	-4,3	-327,2	214,7	-2.915,9
Investment income net	-3.777,7	-1.364,7	116,9	-1.805,4	-3.205,7	-3,8	-325,9	224,8	-2.816,2
Secondary income net	-440,4	-135,4	13,5	-13,1	0,1	-5,4	55,3	-35,2	-230,9
Capital account net	-49,2	C	-10,9	-16,9	-2,1	-1,3	0,0	C	-3,0

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											
2021	667.811,1	695.417,7	-27.606,5	555.633,4	533.838,3	28.402,6	25.852,3	-807,9	81.005,6	133.573,5	1.423,9
2022	666.660,2	695.527,8	-28.867,5	559.641,6	544.116,8	26.208,4	19.832,9	-423,4	78.568,8	130.486,0	1.572,7
2023	636.860,1	666.824,9	-29.964,7	487.218,3	522.075,1	62.333,7	19.836,4	-499,1	85.188,9	123.916,9	1.621,8
2024	592.711,1	621.946,8	-29.235,7	438.800,0	480.663,4	68.958,7	18.303,5	114,0	82.169,2	122.320,7	2.010,1
2025	605.776,8	633.941,7	-28.165,0	442.128,2	490.722,5	73.477,5	19.564,8	-108,4	87.166,7	123.028,3	2.486,7
2025Q2	603.312,9	633.616,4	-30.303,4	445.681,1	491.968,0	70.040,3	18.645,4	112,3	84.768,5	122.371,1	2.078,7
2025Q3	603.522,8	632.678,1	-29.155,2	441.956,0	489.254,2	71.683,6	20.166,3	13,4	87.035,4	122.716,3	2.293,1
2025Q4	605.776,8	633.941,7	-28.165,0	442.128,2	490.722,5	73.477,5	19.564,8	-108,4	87.166,7	123.028,3	2.486,7
2026Q1	604.466,6	632.779,7	-28.313,1	440.732,3	486.761,1	73.800,1	21.441,8	-41,7	86.622,0	123.878,4	2.655,4
Transactions											
2021	13.510,5	14.558,5	-1.048,0	491,3	4.014,2	2.804,3	1.475,9	-529,8	9.730,6	8.410,5	356,3
2022	-6.996,4	-5.697,1	-1.299,3	-4.451,3	864,9	1.339,6	-2.899,0	-210,6	-3.119,7	-3.011,7	96,8
2023	-30.591,2	-28.141,9	-2.449,3	-30.939,3	-20.581,4	921,0	-2.747,0	-62,8	-348,6	-4.656,5	-4,6
2024	-52.356,0	-49.631,3	-2.724,7	-52.244,2	-47.133,0	3.787,4	-933,7	522,4	-4.114,4	-1.188,9	68,4
2025	8.926,5	11.258,3	-2.331,8	2.110,7	10.620,9	2.642,4	-541,9	-104,5	4.364,9	1.289,6	23,5
2025Q2	-1.651,9	-994,4	-657,5	-3.930,0	-1.064,0	-671,2	-412,7	7,5	2.958,3	511,1	12,3
2025Q3	-1.199,7	-1.324,0	124,3	-3.344,4	-1.794,2	369,5	307,7	-74,5	1.934,3	265,7	18,6
2025Q4	1.140,7	2.026,9	-886,2	490,7	2.525,9	1.230,0	-648,5	-80,5	-552,5	103,2	6,8
2026Q1	2.410,8	3.546,7	-1.135,9	1.645,0	3.581,8	895,1	-148,1	152,7	-264,8	137,4	7,2
Revaluations due to exchange rate changes											
2021	7.381,7	-419,5	7.801,3	5.651,2	-1.760,8	801,1	547,4	0,0	899,7	793,8	29,7
2022	-7.972,0	-3.844,4	-4.127,6	-7.912,5	-4.523,0	-608,3	198,7	0,0	532,3	479,9	16,5
2023	-2.432,3	-2.815,7	383,4	-2.290,3	-2.241,0	-272,6	-262,6	0,0	154,8	-312,2	-24,2
2024	5.428,6	4.744,2	684,4	3.452,3	3.941,7	656,1	218,8	0,0	1.287,6	583,7	32,6
2025	-3.998,0	-4.071,4	73,3	-3.147,3	-2.578,0	-1.458,8	-763,5	0,0	675,2	-729,9	-67,1
2025Q2	-3.161,9	-1.645,8	-1.516,0	-2.072,0	-466,5	-940,6	-502,4	0,0	-105,7	-676,9	-43,6
2025Q3	-1.568,0	-1.458,2	-109,8	-1.868,4	-1.477,6	-11,9	-82,7	0,0	316,4	102,1	-4,0
2025Q4	2.397,8	266,0	2.131,8	1.759,7	192,1	-6,2	-88,4	0,0	645,4	162,2	-1,0
2026Q1	1.369,6	-51,1	1.420,6	359,4	-520,7	240,5	193,1	0,0	757,4	276,5	12,3
Revaluations due to price changes											
2021	21.128,6	19.539,3	1.589,3	20.078,7	19.969,0	944,6	-476,9	31,5	-0,1	0,0	26,8
2022	2.489,8	5.348,0	-2.858,3	4.734,6	8.074,8	-2.470,2	-2.809,8	106,2	0,5	0,0	35,6
2023	4.735,5	5.475,9	-740,5	2.787,5	3.240,3	1.813,0	2.175,9	-3,6	1,1	0,0	77,7
2024	-2.883,8	-4.562,6	1.678,9	-4.578,1	-3.805,1	1.269,5	-795,9	92,3	3,4	0,0	290,8
2025	6.250,2	6.191,3	58,8	2.939,7	3.273,5	2.822,7	2.842,5	-111,7	2,4	0,0	521,7
2025Q2	1.465,7	1.385,3	80,4	344,1	572,1	1.189,5	798,8	-47,4	0,6	0,0	-35,6
2025Q3	248,6	2118,9	-1870,3	-1082,7	823,4	1139,1	1282,9	-21,1	0,6	0,0	200,1
2025Q4	1.046,1	152,1	894,0	694,8	-3,0	164,7	116,6	-39,9	0,5	0,0	187,4
2026Q1	-76,5	3.731,1	-3.807,6	-202,3	1.774,8	-35,2	1.865,5	-79,8	0,7	0,0	149,2
Revaluations due to other changes in volume											
2021	-3.765,7	4.479,5	-8.245,2	-6.320,2	3.195,7	636,4	3.420,8	226,9	1.704,1	-2.123,2	0,8
2022	11.327,8	4.303,6	7.024,2	11.637,4	5.861,7	-455,3	-509,3	488,9	150,1	-555,6	-0,1
2023	-1.512,0	-3.221,2	1.709,2	-41.981,1	-2.459,6	33.663,9	837,2	-9,4	6.812,7	-1.600,4	0,3
2024	5.662,2	4.571,6	1.090,5	4.951,7	5.584,7	912,0	-22,1	-1,6	-196,3	-991,0	-3,6
2025	1.887,0	-1.383,4	3.270,4	1.425,3	-1.257,4	512,5	-275,8	-6,2	-45,0	147,8	-1,5
2025Q2	951,7	-327,6	1.279,3	1.064,5	-125,2	-93,5	-161,9	0,1	-19,5	-40,6	0,2
2025Q3	2.729,1	-275,0	3.004,1	2.570,4	-265,4	146,6	13,1	-3,3	15,6	-22,7	-0,2
2025Q4	-2.330,7	-1.181,3	-1.149,4	-2.773,0	-1.246,6	405,4	18,8	-1,4	38,0	46,6	0,4
2026Q1	-5.014,0	-8.388,7	3.374,7	-3.198,1	-8.797,3	-777,9	-33,5	-6,2	-1.037,9	436,2	0,1

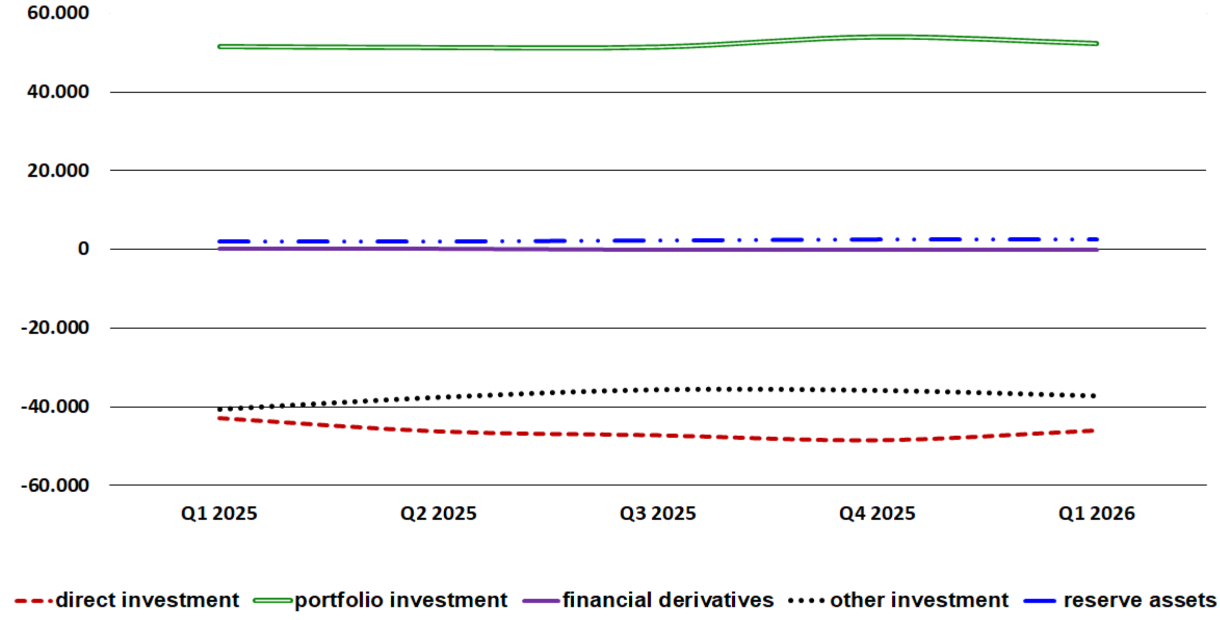
Source: CBC.

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

	Total	By instrument: Equity	By instrument: Debt instruments	By resident sector: MFIs stocks	By resident sector: Non-MFIs stocks
Assets stocks					
2021	555.633,4	428.253,4	127.380,0	-555,4	556.188,8
2022	559.641,6	431.659,1	127.982,5	-565,2	560.206,9
2023	487.218,3	346.263,0	140.955,4	-571,5	487.789,9
2024	438.800,0	320.099,6	118.700,4	-369,5	439.169,5
2025	442.128,2	329.028,8	113.099,4	-323,4	442.451,7
2025Q2	445.681,1	328.498,7	117.182,4	-236,2	445.917,3
2025Q3	441.956,0	329.562,0	112.394,1	-274,4	442.230,4
2025Q4	442.128,2	329.028,8	113.099,4	-323,4	442.451,7
2026Q1	440.732,3	327.876,5	112.855,8	-605,8	441.338,2
Liabilities stocks					
2021	533.838,3	426.944,7	106.893,6	1.323,7	532.514,6
2022	544.116,8	427.444,4	116.672,3	1.620,2	542.496,6
2023	522.075,1	414.630,5	107.444,6	3.098,5	518.976,6
2024	480.663,4	376.584,7	104.078,7	4.634,4	476.029,0
2025	490.722,5	395.645,3	95.077,2	7.580,5	483.142,1
2025Q2	491.968,0	392.442,7	99.525,3	5.352,2	486.615,8
2025Q3	489.254,2	394.749,3	94.504,9	7.379,0	481.875,1
2025Q4	490.722,5	395.645,3	95.077,2	7.580,5	483.142,1
2026Q1	486.761,1	390.773,7	95.987,3	7.868,4	478.892,7
Assets transactions					
2021	491,3	-8.493,9	8.985,3	-7,1	498,4
2022	-4.451,3	-2.614,0	-1.837,3	-18,2	-4.433,1
2023	-30.939,3	-47.140,5	16.201,2	-6,5	-30.932,8
2024	-52.244,2	-31.666,6	-20.577,6	205,8	-52.450,0
2025	2.110,7	6.091,8	-3.981,1	42,2	2.068,5
2025Q2	-3.930,0	-4.600,5	670,6	2,2	-3.932,2
2025Q3	-3.344,4	-449,0	-2.895,4	-30,1	-3.314,3
2025Q4	490,7	1.668,3	-1.177,7	-50,8	541,4
2026Q1	1.645,0	1.170,4	474,6	1,8	1.643,3
Liabilities transactions					
2021	4.014,2	8.681,8	-4.667,5	146,6	3.867,7
2022	864,9	-1.719,9	2.584,8	310,7	554,2
2023	-20.581,4	-24.826,2	4.244,7	1.345,6	-21.927,0
2024	-47.133,0	-44.150,1	-2.982,9	1.467,8	-48.600,8
2025	10.620,9	16.772,0	-6.151,1	1.742,9	8.878,0
2025Q2	-1.064,0	2.015,7	-3.079,7	145,4	-1.209,4
2025Q3	-1.794,2	2.722,0	-4.516,1	163,9	-1.958,1
2025Q4	2.525,9	1.817,5	708,4	466,4	2.059,5
2026Q1	3.581,8	2.704,3	877,4	352,1	3.229,6

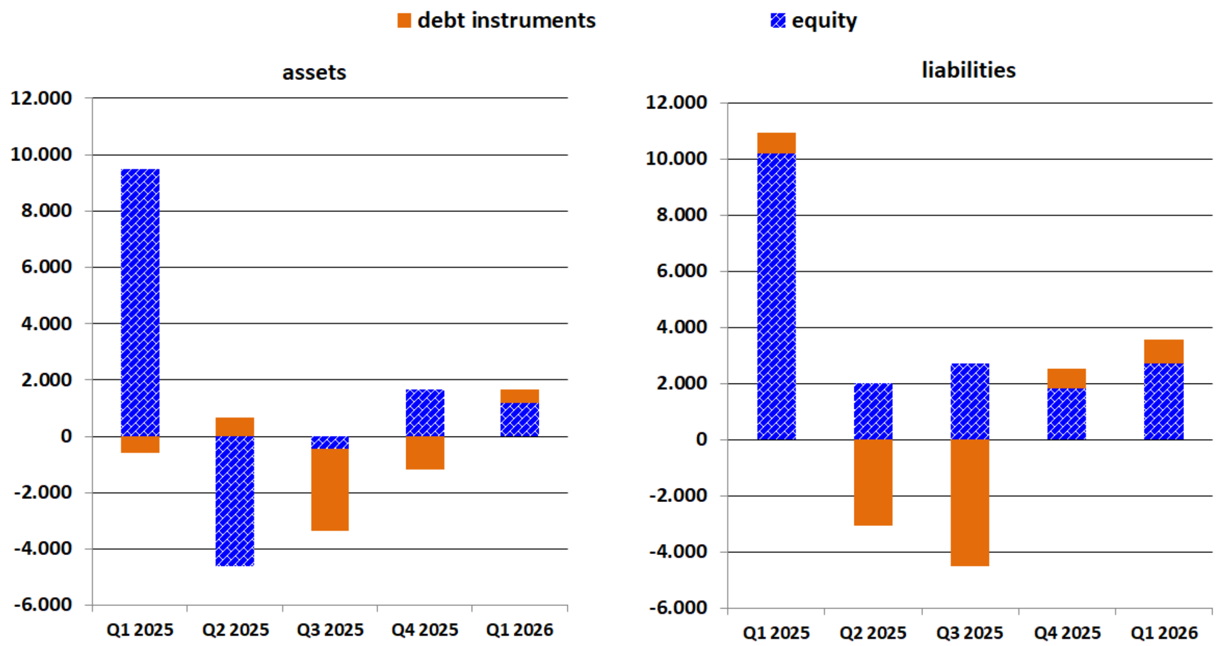
Source: CBC.

Chart 5.4 Net international investment position
(€ million)



Source: CBC.

Chart 5.5 Foreign direct investment transactions
(€ million)



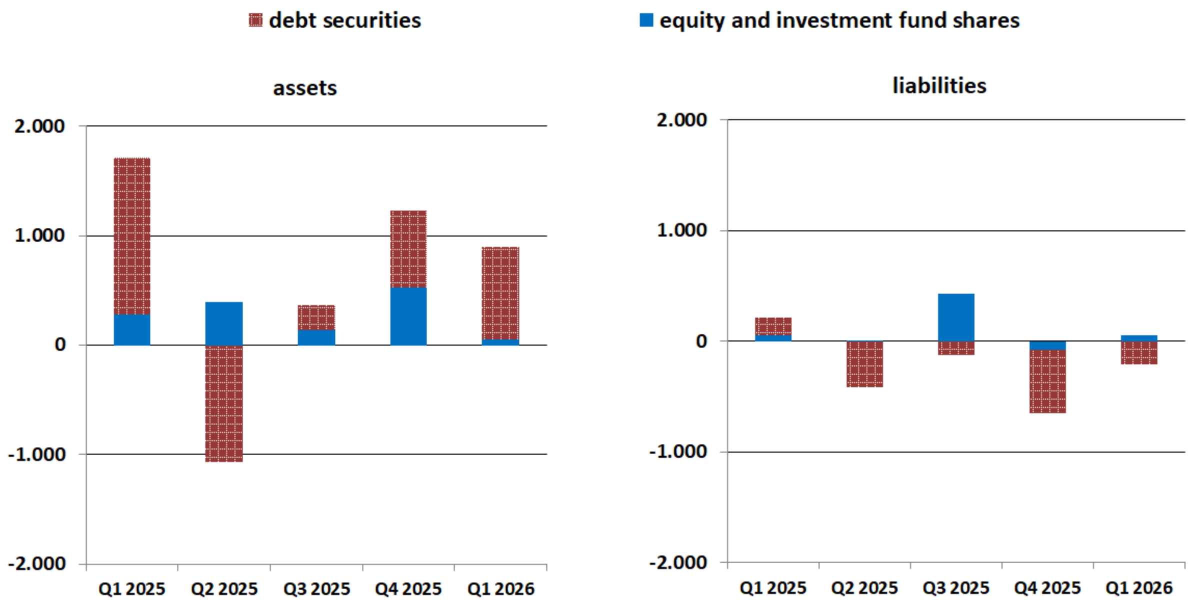
Source: CBC.

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

	Total	By instrument: Equity	IFs shares	Debt securities: short term	Debt securities: long term	By resident sector: Central bank	MFIs	General govern.	Other sectors
Assets stocks									
2021	28.402,6	8.189,0	5.998,9	233,7	13.981,0	3.356,2	6.110,1	0,1	18.936,2
2022	26.208,4	4.902,4	5.845,2	675,2	14.785,5	2.559,1	7.074,9	38,1	16.536,4
2023	62.333,7	37.933,7	6.594,6	1.769,7	16.035,7	2.725,5	9.561,3	65,4	49.981,6
2024	68.958,7	38.629,6	8.846,6	2.292,3	19.190,1	2.764,8	11.832,9	97,2	54.263,8
2025	73.477,5	40.023,3	10.461,6	1.868,7	21.123,9	2.631,7	13.389,1	299,7	57.157,0
2025Q2	70.040,3	38.876,1	9.537,1	2.028,8	19.598,3	2.721,2	11.013,9	180,3	56.124,9
2025Q3	71.683,6	39.654,2	10.036,1	1.980,2	20.013,2	2.531,9	12.671,0	229,4	56.251,4
2025Q4	73.477,5	40.023,3	10.461,6	1.868,7	21.123,9	2.631,7	13.389,1	299,7	57.157,0
2026Q1	73.800,1	39.922,6	10.206,6	1.690,0	21.980,9	2.561,5	14.086,5	311,6	56.840,5
Liabilities stocks									
2021	25.852,3	5.471,1	3.450,0	C	S	0,0	407,9	6.264,0	19.180,3
2022	19.832,9	6.741,0	2.836,5	C	S	0,0	431,2	4.443,1	14.958,7
2023	19.836,4	7.073,1	2.539,2	C	10.223,3	0,0	1.010,2	4.594,7	14.231,5
2024	18.303,5	7.624,3	2.666,3	C	8.011,9	0,0	1.305,2	4.028,7	12.969,6
2025	19.564,8	9.738,9	2.743,0	C	7.082,9	0,0	1.234,9	3.543,9	14.786,0
2025Q2	18.645,4	8.408,8	2.721,7	C	7.514,2	0,0	1.317,1	3.851,1	13.477,1
2025Q3	20.166,3	9.736,1	2.829,9	C	7.599,5	0,0	1.328,5	3.835,2	15.002,6
2025Q4	19.564,8	9.738,9	2.743,0	C	7.082,9	0,0	1.234,9	3.543,9	14.786,0
2026Q1	21.441,8	11.855,6	2.787,9	0,0	6.798,3	0,0	1.236,8	3.849,1	16.356,0
Assets transactions									
2021	2.804,3	887,6	1.200,6	-88,7	804,9	-436,2	1.169,9	0,1	2.070,5
2022	1.339,6	-1.647,0	280,5	436,3	2.269,8	-420,1	1.099,7	38,8	621,2
2023	921,0	-1.325,6	351,2	1.099,9	795,5	67,5	2.359,1	24,7	-1.530,3
2024	3.787,4	140,2	755,8	196,8	2.694,5	-8,2	1.696,8	29,1	2.069,6
2025	2.642,4	151,0	1.189,4	-394,8	1.696,8	-136,3	1.484,4	197,6	1.096,7
2025Q2	-671,2	85,8	307,6	-747,7	-316,9	-115,3	108,5	78,0	-742,3
2025Q3	369,5	-52,6	190,8	-114,6	345,9	-189,2	229,5	47,8	281,4
2025Q4	1.230,0	257,2	272,1	-181,8	882,3	100,3	604,7	68,4	456,6
2026Q1	895,1	-119,8	175,4	-164,6	1.004,0	-58,3	1.152,9	13,6	-213,1
Liabilities transactions									
2021	1.475,9	155,1	1.156,6	C	S	0,0	263,6	-798,7	2.011,0
2022	-2.899,0	C	S	C	-4.313,3	0,0	34,7	-380,4	-2.553,4
2023	-2.747,0	-731,5	-256,7	C	S	0,0	495,4	-78,7	-3.163,6
2024	-933,7	C	S	C	-2.246,9	0,0	199,2	-578,5	-554,4
2025	-541,9	C	S	S	S	0,0	-99,9	-648,7	206,7
2025Q2	-412,7	-24,5	31,1	0,0	-419,3	0,0	-23,8	-257,3	-131,6
2025Q3	307,7	C	S	C	S	0,0	11,8	-35,3	331,2
2025Q4	-648,5	-0,3	-72,6	C	S	0,0	-100,8	-303,7	-243,9
2026Q1	-148,1	0,0	57,2	0,0	-205,2	0,0	0,3	423,7	-572,1

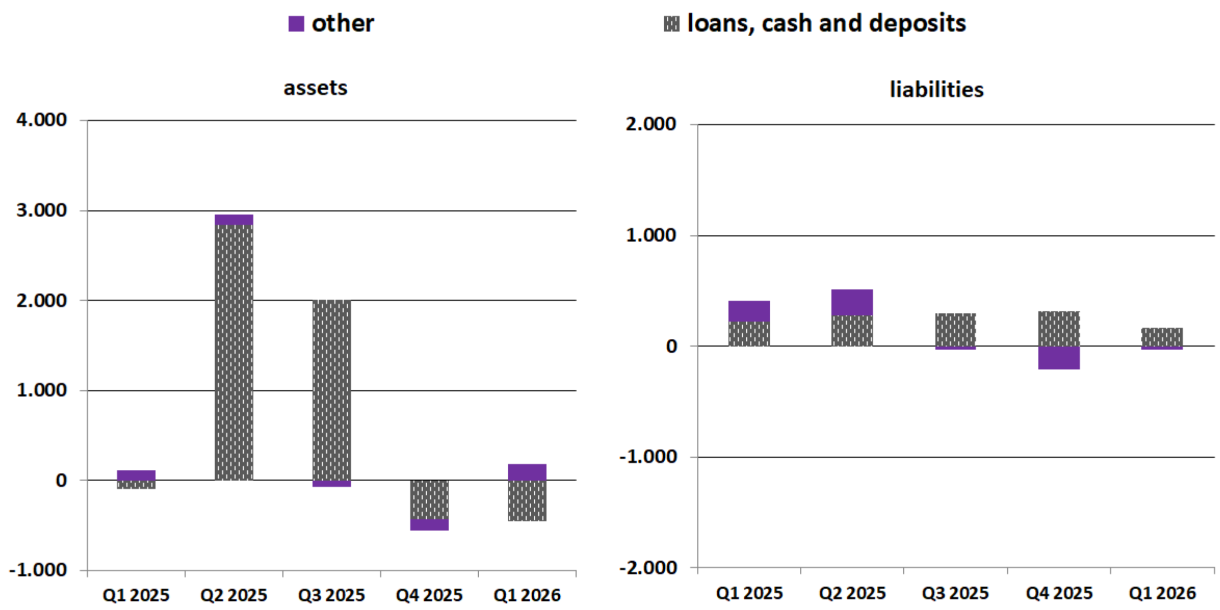
Source: CBC.

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	MFIs	General government	Other sectors
					Assets stocks				
2021	81.005,6	46.476,2	15.672,7	8.103,4	10.753,3	15.066,9	10.410,3	1.103,3	54.425,1
2022	78.568,8	48.946,7	9.884,8	8.835,9	10.901,3	17.595,8	7.802,9	1.334,5	51.835,5
2023	85.188,9	46.790,0	13.228,2	8.166,5	17.004,2	18.145,9	8.131,3	1.369,5	57.542,1
2024	82.169,2	49.120,3	14.347,1	7.299,0	11.402,8	18.799,8	10.667,1	1.350,9	51.351,4
2025	87.166,7	51.336,4	17.338,4	7.112,1	11.379,8	18.932,4	14.189,5	1.462,1	52.582,7
2025Q2	84.768,5	50.474,0	15.616,9	7.358,9	11.318,8	18.343,6	12.246,7	1.334,0	52.844,2
2025Q3	87.035,4	52.449,3	15.976,9	7.207,6	11.401,7	20.033,8	12.594,1	1.344,6	53.062,8
2025Q4	87.166,7	51.336,4	17.338,4	7.112,1	11.379,8	18.932,4	14.189,5	1.462,1	52.582,7
2026Q1	86.622,0	50.377,9	17.507,5	7.450,4	11.286,3	18.418,8	14.205,4	1.416,1	52.581,8
					Liabilites stocks				
2021	133.573,5	14.475,4	98.379,3	8.213,4	12.505,3	2.549,7	12.571,5	8.735,8	109.716,6
2022	130.486,0	12.016,7	92.351,3	7.706,8	18.411,2	2.880,0	9.792,1	8.738,6	109.075,3
2023	123.916,9	11.621,1	87.854,3	6.299,7	18.141,8	3.084,1	9.148,2	8.712,3	102.972,2
2024	122.320,7	12.268,0	86.008,5	6.141,4	17.902,8	3.470,3	9.437,1	8.722,9	100.690,4
2025	123.028,3	13.698,8	85.172,7	6.458,4	17.698,4	3.807,8	10.434,8	8.099,2	100.686,5
2025Q2	122.371,1	12.538,8	85.807,6	6.581,1	17.443,6	3.680,7	9.466,9	8.668,0	100.555,5
2025Q3	122.716,3	12.930,2	85.684,0	6.508,8	17.593,3	3.784,4	9.728,0	8.667,0	100.536,9
2025Q4	123.028,3	13.698,8	85.172,7	6.458,4	17.698,4	3.807,8	10.434,8	8.099,2	100.686,5
2026Q1	123.878,4	13.649,2	85.896,9	6.592,4	17.740,0	3.885,1	10.277,5	8.118,2	101.597,6
					Assets transactions				
2021	9.730,6	6.869,2	2.923,1	977,4	-1.039,1	4.306,9	-1.134,8	123,8	6.434,7
2022	-3.119,7	1.556,9	-5.640,6	660,0	304,0	2.489,7	-2.008,0	227,4	-3.828,7
2023	-348,6	-1.196,1	-4.463,6	-289,4	5.600,5	557,8	49,2	28,0	-983,5
2024	-4.114,4	2.011,1	235,8	-630,5	-5.730,7	637,1	1.897,2	-26,5	-6.622,1
2025	4.364,9	2.818,1	1.503,0	-206,8	250,5	164,8	2.393,9	89,9	1.716,3
2025Q2	2.958,3	2.711,1	125,7	59,7	61,8	215,1	245,2	15,2	2.482,9
2025Q3	1.934,3	2.036,7	-30,5	-153,7	81,8	1.690,8	8,7	10,2	224,5
2025Q4	-552,5	-1.101,7	674,2	-104,5	-20,6	-1.101,2	1.003,6	89,6	-544,4
2026Q1	-264,8	135,1	-583,0	231,9	-48,8	-519,1	-72,6	19,3	307,6
					Liabilites transactions				
2021	8.410,5	1.083,8	6.230,7	-598,4	1.694,4	482,5	982,1	322,0	6.623,9
2022	-3.011,7	-1.978,8	-5.308,3	-599,8	4.875,1	323,8	-2.300,1	1,9	-1.037,4
2023	-4.656,5	-195,9	-2.188,0	-1.845,6	-427,0	219,1	-443,1	12,0	-4.444,5
2024	-1.188,9	532,3	-1.095,8	-155,8	-469,6	371,2	164,7	10,6	-1.735,4
2025	1.289,6	1.810,1	-700,5	145,8	34,3	331,5	1.441,6	-596,1	112,6
2025Q2	511,1	304,5	-26,2	127,7	105,2	49,2	329,9	-44,1	176,1
2025Q3	265,7	403,4	-105,8	-55,1	23,2	105,7	273,3	-1,0	-112,3
2025Q4	103,2	803,6	-490,5	-118,8	-91,1	24,2	741,3	-540,3	-122,0
2026Q1	137,4	235,1	-65,9	125,0	-156,9	71,3	153,3	-8,0	-79,3

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)	Claims on other entities	Securities	of which: Equity and investment fund shares
					Stocks			
2021	1.423,9	719,8	440,3	115,0	0,8	3,0	145,0	45,2
2022	1.572,7	762,8	535,1	106,5	2,0	8,4	157,9	45,3
2023	1.621,8	835,5	518,2	103,4	1,0	7,3	156,5	46,1
2024	2.010,1	1123,2	536,4	106,7	1,2	3,4	239,2	51,0
2025	2.486,7	1635,2	500,2	99,2	1,2	1,7	249,2	48,0
2025Q2	2.078,7	1250,5	501,6	99,7	1,2	7,1	218,6	46,9
2025Q3	2.293,1	1449,4	500,3	99,3	1,2	1,5	241,4	47,5
2025Q4	2.486,7	1635,2	500,2	99,2	1,2	1,7	249,2	48,0
2026Q1	2.655,4	1785,7	507,6	100,5	1,3	2,0	258,4	49,1
					Transactions			
2021	356,3	0,0	370,9	-8,0	0,1	-5,7	-1,0	0,0
2022	96,8	0,0	91,7	-10,0	1,2	3,1	10,7	0,0
2023	-4,6	0,0	-1,6	0,0	-0,9	-0,8	-1,3	0,0
2024	68,4	0,1	1,6	0,0	0,2	-4,8	71,3	0,0
2025	23,5	0,0	-0,5	0,0	0,0	-1,4	25,4	0,0
2025Q2	12,3	0,0	0,7	0,0	0,0	5,8	5,7	0,0
2025Q3	18,6	0,0	0,7	0,0	-0,1	-5,6	23,5	0,0
2025Q4	6,8	0,0	0,7	0,0	0,0	0,2	5,9	0,0
2026Q1	7,2	0,0	0,5	0,0	0,1	0,2	6,4	0,0

Source: CBC.

Table 5.11 Financial account transactions: geographical breakdown
(€ million; accumulated transactions Q2 2025 - Q1 2026)

Description	World	Euro area	UK	Russia	US	China	Switzer -land	Germany	EU
Direct investment assets	**-5.138,6**	**1.986,4**	**C**	**824,1**	**613,2**	**C**	**C**	**C**	**1.923,0**
Equity	-5.170,5	C	C	-593,4	C	C	C	C	C
Reinvested earnings	2.959,8	482,4	C	736,8	C	C	C	C	467,0
Debt instruments	-2.927,9	3.925,6	34,6	680,7	442,0	C	-3,9	C	3.955,1
Direct investment liabilities	**3.249,4**	**74,4**	**-260,6**	**2.077,8**	**899,2**	**95,8**	**C**	**299,0**	**519,2**
Equity	5.027,6	2.485,0	C	1.923,1	C	95,8	C	172,7	2.750,4
Reinvested earnings	4.231,8	2.342,9	30,5	724,8	-325,8	C	238,7	-321,3	2.511,2
Debt instruments	-6.010,0	C	222,1	C	2,5	C	27,4	C	C
Portfolio investment assets	**1.823,4**	**2.425,8**	**118,2**	**C**	**-852,9**	**6,2**	**-59,7**	**362,7**	**3.130,9**
Equity and investment fund shares	1.116,7	970,5	55,7	C	120,2	7,1	20,7	41,5	972,6
Debt securities	706,7	1.455,3	62,5	C	-973,1	C	C	321,2	2.158,2
Portfolio investment liabilities	**-901,6**	**50,3**	**-1,8**	**C**	**C**	**C**	**C**	**C**	**-97,6**
Equity and investment fund shares	424,8	50,3	-1,8	C	C	C	C	C	-97,6
Debt securities	-1.326,4	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other investment assets	**4.075,3**	**2.688,9**	**C**	**C**	**-247,2**	**C**	**255,1**	**1.369,6**	**2.483,3**
MFIs	1.470,5	1.848,2	-127,7	-0,9	114,8	-0,3	39,6	1.012,2	1.613,4
Non-MFIs	2.604,8	840,7	C	C	C	C	215,5	357,5	869,9
Other investment liabilities	**1.017,5**	**1.607,3**	**215,3**	**-51,7**	**-31,2**	**1,3**	**176,6**	**131,4**	**1.364,1**
MFIs	1.748,3	1.933,7	7,6	-3,5	-11,1	-4,5	3,4	55,9	1.963,0
Non-MFIs	-730,8	-326,5	207,7	C	-20,1	5,7	173,1	75,5	-598,9

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 Q1 2026)

Description	World	Euro area	UK	Russia	US	China	Switzer - land	Germany	EU
Direct investment assets	**440.732,3**	**72.646,5**	**21.081,6**	**96.672,7**	**17.318,4**	**C**	**8.084,1**	**5.590,0**	**85.772,9**
Equity	327.876,5	49.476,7	19.513,2	89.340,5	13.383,7	C	7.343,9	3.314,7	60.950,2
Debt instruments	112.855,8	23.169,8	1.568,4	7.332,2	3.934,7	C	740,1	C	24.822,6
Direct investment liabilities	**486.761,1**	**131.799,2**	**17.726,9**	**92.736,1**	**30.254,3**	**2.808,1**	**3.947,5**	**9.288,4**	**143.217,8**
Equity	390.773,7	110.429,5	13.464,2	86.937,4	29.525,2	2.806,0	2.971,7	2.628,8	119.843,0
Debt instruments	95.987,3	21.369,7	4.262,6	5.798,7	729,1	2,1	975,9	6.659,6	23.374,8
Portfolio investment assets	**73.800,1**	**24.181,9**	**1.428,1**	**C**	**5.787,0**	**36,8**	**293,5**	**2.082,0**	**27.904,3**
Equity and investment fund shares	50.129,1	11.911,9	457,4	C	3.032,0	31,2	**245,2**	287,1	12.015,9
Debt securities	23.670,9	12.270,1	970,7	49,0	2.755,0	C	**48,4**	1.794,9	15.888,4
Portfolio investment liabilities	**21.441,8**	**1.266,4**	**296,7**	**284,0**	**211,2**	**C**	**136,5**	**13,0**	**1.298,8**
Equity and investment fund shares	14.643,5	1.266,4	296,7	284,0	211,2	C	136,5	13,0	1.298,8
Debt securities	6.798,3	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other investment assets	**86.622,0**	**42.892,5**	**5.786,6**	**1.124,0**	**1.498,3**	**54,5**	**3.146,0**	**3.302,6**	**43.709,3**
MFIs	32.624,1	28.152,1	1.035,1	13,3	944,3	0,7	138,5	1.000,8	28.264,6
Non-MFIs	53.997,9	14.740,4	4.751,5	1.110,7	553,9	53,8	3.007,5	2.301,7	15.444,7
Other investment liabilities	**123.878,4**	**25.850,7**	**2.003,3**	**7.884,0**	**330,3**	**653,2**	**2.065,1**	**8.041,1**	**28.165,5**
MFIs	14.162,6	7.986,9	861,7	90,4	117,1	85,2	78,9	57,5	8.407,5
Non-MFIs	109.715,8	17.863,8	1.141,7	7.793,6	213,2	568,0	1.986,3	7.983,6	19.758,0

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

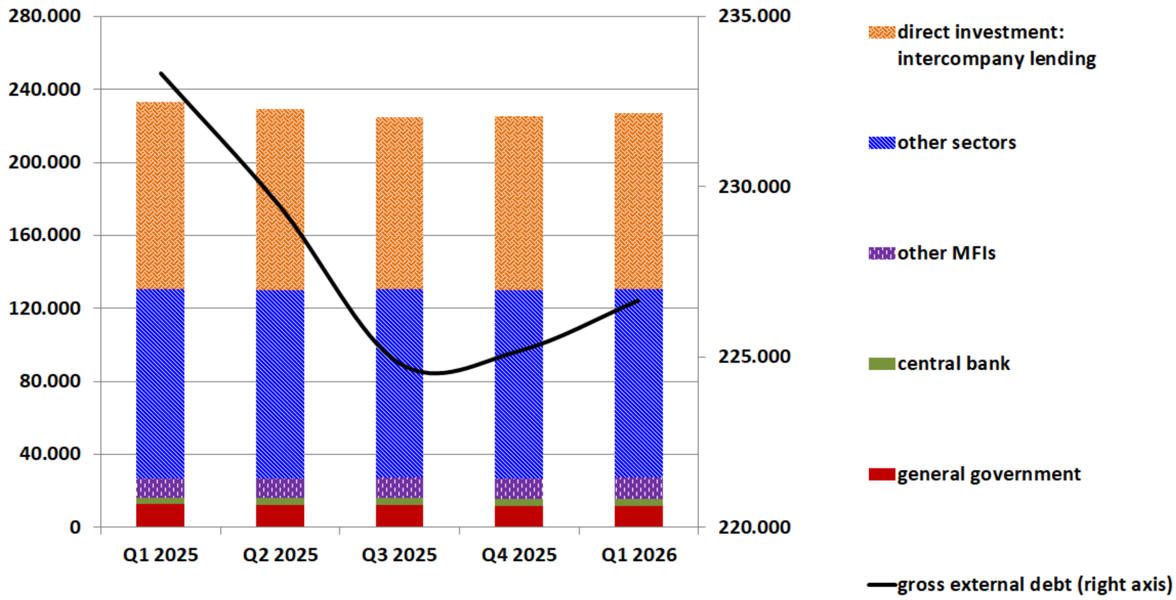
Table 5.13 **Gross external debt**
(€ million; outstanding amounts)

	Total	Direct investment intercompany lending	By instrument: Currency and deposits	Debt securities	Loans	Trade credits and advances	Other debt liabilities
2021	257.398,4	106.893,6	14.475,4	16.931,2	98.379,3	8.213,4	12.505,3
2022	257.413,7	116.672,3	12.016,7	10.255,4	92.351,3	7.706,8	18.411,2
2023	241.585,6	107.444,6	11.621,1	10.224,2	87.854,3	6.299,7	18.141,8
2024	234.412,4	104.078,7	12.268,0	8.012,9	86.008,5	6.141,4	17.902,8
2025	225.188,5	95.077,2	13.698,8	7.082,9	85.172,7	6.458,4	17.698,4
2025Q2	229.411,3	99.525,3	12.538,8	7.514,9	85.807,6	6.581,1	17.443,6
2025Q3	224.821,5	94.504,9	12.930,2	7.600,3	85.684,0	6.508,8	17.593,3
2025Q4	225.188,5	95.077,2	13.698,8	7.082,9	85.172,7	6.458,4	17.698,4
2026Q1	226.664,0	95.987,3	13.649,2	6.798,3	85.896,9	6.592,4	17.740,0

	By sector: General government	Central bank	Deposit-taking corporations (except CBC)	Other sectors	By maturity: Short term	Long term
2021	14.999,8	2.549,7	12.881,1	120.074,2	69.041,7	81.463,0
2022	13.181,7	2.880,0	10.125,1	114.554,6	60.679,6	80.061,9
2023	13.307,0	3.084,1	10.033,5	107.716,4	57.818,4	76.322,7
2024	12.751,5	3.470,3	10.611,7	103.500,1	57.502,0	72.831,6
2025	11.643,1	3.807,8	11.566,9	103.093,4	59.311,3	70.799,9
2025Q2	12.519,1	3.680,7	10.682,9	103.003,4	58.212,1	71.674,0
2025Q3	12.502,2	3.784,4	10.953,4	103.076,5	58.492,7	71.823,9
2025Q4	11.643,1	3.807,8	11.566,9	103.093,4	59.311,3	70.799,9
2026Q1	11.967,3	3.885,1	11.411,5	103.412,7	59.184,9	71.491,8

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
2021	34.557,4	-20.486,4	-32.004,5	2.616,8	82.706,7	110,0	1.614,8
2022	35.061,9	-11.310,2	-36.940,4	-5.318,0	82.466,5	-1.129,1	7.293,1
2023	-2.430,9	-33.510,8	-35.177,1	-7.691,5	74.626,0	-1.866,8	1.189,4
2024	11.676,4	-14.621,7	-36.856,9	-13.657,7	71.661,4	-1.157,5	6.308,8
2025	1.565,2	-18.022,2	-37.640,5	-16.110,9	67.834,3	-653,6	6.158,1
2025Q2	5.493,4	-17.657,2	-37.943,5	-14.283,9	70.190,7	-777,8	5.965,0
2025Q3	3.042,6	-17.889,2	-39.521,7	-14.587,0	69.707,1	-698,8	6.032,1
2025Q4	1.565,2	-18.022,2	-37.640,5	-16.110,9	67.834,3	-653,6	6.158,1
2026Q1	3.135,7	-16.868,5	-36.731,9	-17.081,9	68.389,4	-858,0	6.286,6

	By sector: General government	Central bank	Deposit-taking corporations (except CBC)	Other sectors	By maturity: Short term	Long term
2021	14.274,0	-16.491,6	-3.613,9	60.875,3	8.203,2	46.840,6
2022	12.214,0	-17.948,2	-4.736,2	56.842,4	-816,2	47.188,3
2023	12.298,2	-18.433,1	-7.642,0	44.856,9	-10.243,4	41.323,3
2024	11.750,6	-18.831,4	-11.567,7	44.946,5	-5.073,6	31.371,7
2025	10.427,1	-18.459,9	-15.597,1	43.217,3	-5.372,1	24.959,4
2025Q2	11.490,6	-18.065,8	-12.049,0	41.774,7	-5.943,2	29.093,7
2025Q3	11.456,3	-19.477,6	-13.845,4	42.798,5	-7.537,3	28.469,1
2025Q4	10.427,1	-18.459,9	-15.597,1	43.217,3	-5.372,1	24.959,4
2026Q1	10.791,7	-17.816,0	-16.755,5	43.784,0	-4.690,2	24.694,4

Source: CBC.

6. SELECTED ECONOMIC SERIES / INDICATORS

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

Description	2025Q2	2025Q3	2025Q4	2026Q1
Total deposits of non-MFIs held with MFIs (outstanding amounts)	56.618,0	57.155,8	58.720,2	57.807,1
as a percentage of annualised GDP	*159%*	*159%*	*161%*	*157%*
Total MFI loans to non-MFIs (outstanding amounts)	26.312,5	26.622,4	27.120,8	27.856,3
as a percentage of annualised GDP	*74%*	*74%*	*74%*	*76%*
QFA: Domestic economy financial assets (outstanding amounts)	806.419,8	813.532,9	816.983,6	-
as a percentage of annualised GDP	*2268%*	*2261%*	*2239%*	-
QFA: Domestic economy financial liabilities (outstanding amounts)	836.764,1	842.741,8	845.226,6	-
as a percentage of annualised GDP	*2354%*	*2342%*	*2317%*	-
Investment funds assets (outstanding amounts)	7.578,1	7.892,2	7.899,0	8.174,3
as a percentage of annualised GDP	*21%*	*22%*	*22%*	*22%*
Investment funds liabilities: shares/units (outstanding amounts)	7.338,9	7.650,4	7.636,2	7.862,9
as a percentage of annualised GDP	*21%*	*21%*	*21%*	*21%*
Current account balance (net transactions annualized)	-2.951,4	-2.935,4	-2.336,5	-2.600,1
as a percentage of annualised GDP	*-8%*	*-8%*	*-6%*	*-7%*
Net international investment position (outstanding amounts)	-30.303,4	-29.155,2	-28.165,0	-28.313,1
as a percentage of annualised GDP	*-85%*	*-81%*	*-77%*	*-77%*
Gross external debt (outstanding amounts)	229.411,3	224.821,5	225.188,5	226.664,0
as a percentage of annualised GDP	*645%*	*625%*	*617%*	*616%*

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.

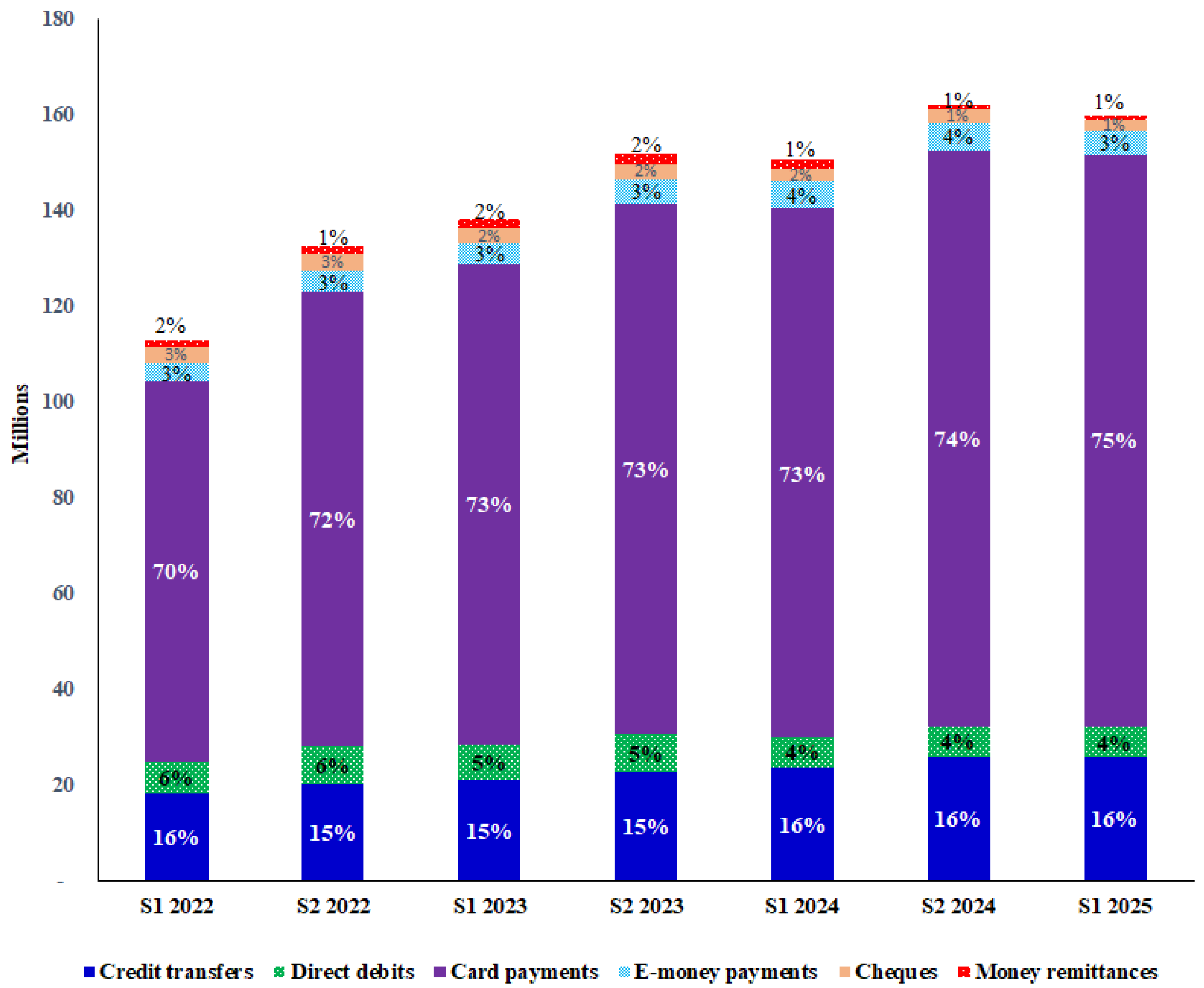
7. PAYMENT STATISTICS

Table 7.1 Number of ATMs
(Original units at end of period)

2022	Jun.	416
2022	Dec.	392
2023	Jun.	401
2023	Dec.	398
2024	Jun.	397
2024	Dec.	398
2025	Jun.	405

Source: CBC.

Chart 7.1 Volume of non-cash payments by payment service



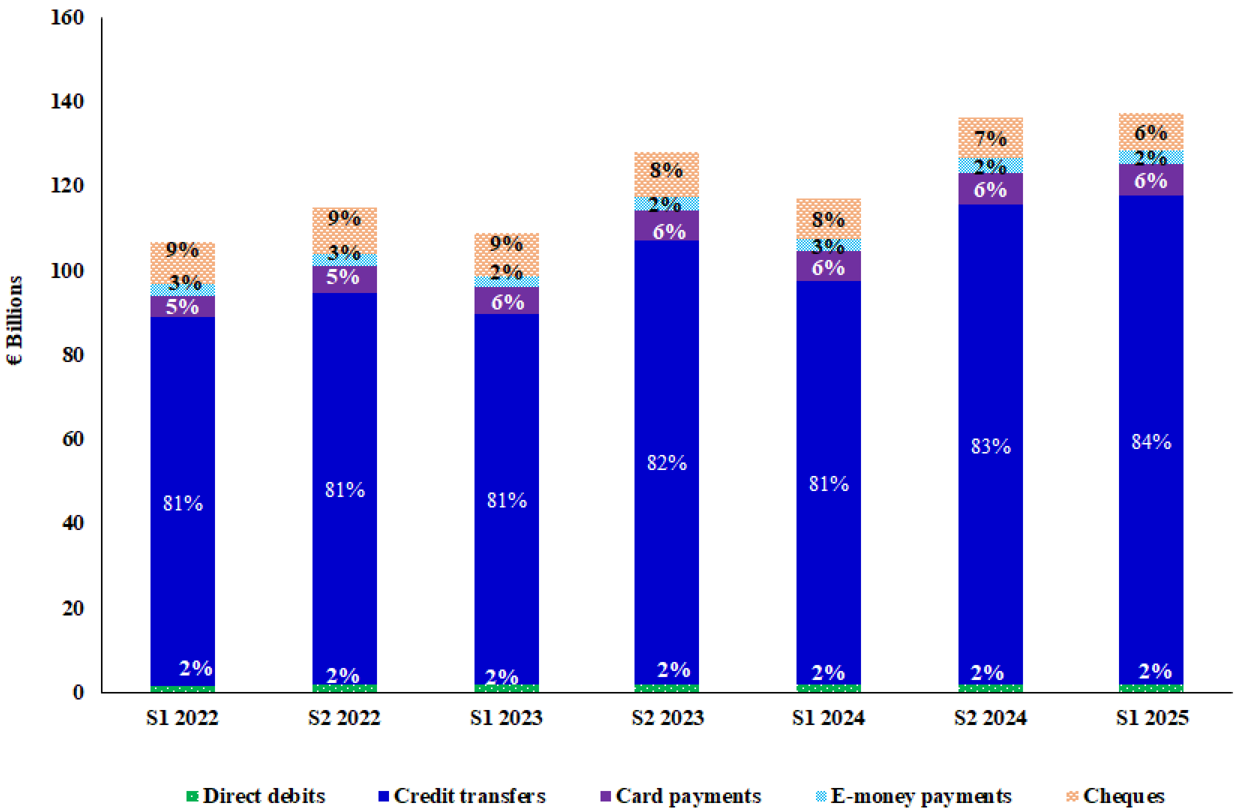
Source: CBC.

Table 7.2 Number of Payment cards
(Original units at end of period)

2022	Jun.	1.659.011
2022	Dec.	1.718.939
2023	Jun.	1.784.769
2023	Dec.	1.859.006
2024	Jun.	1.984.072
2024	Dec.	2.031.579
2025	Jun.	2.129.186

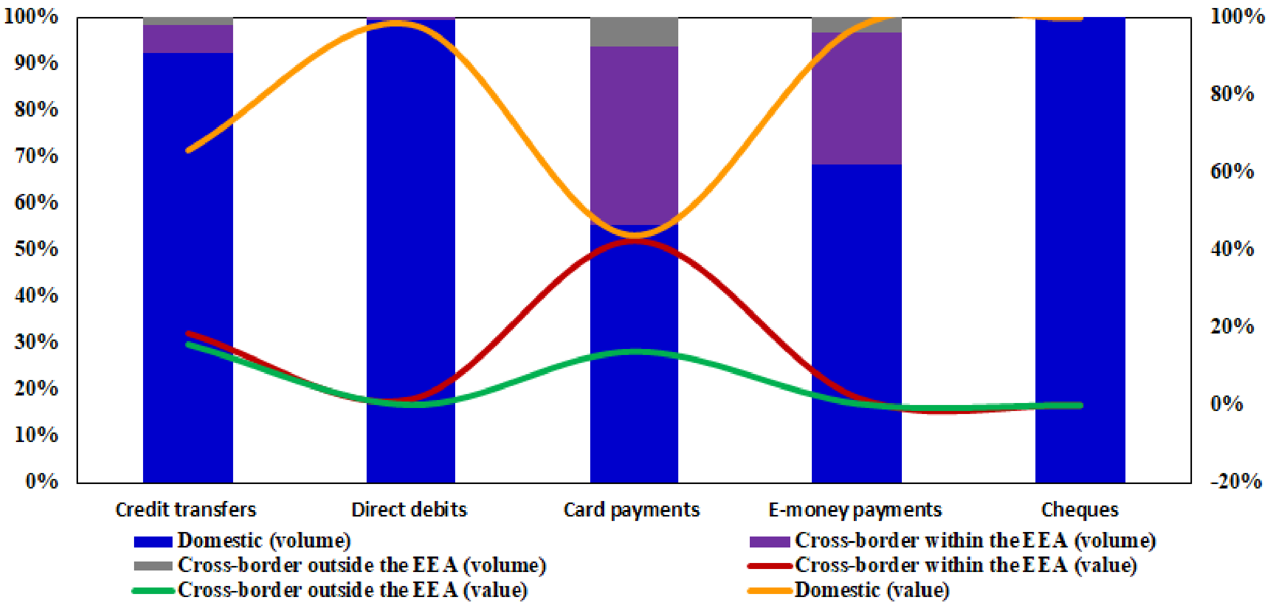
Source: CBC.

Chart 7.2 Value of non-cash payments by payment service



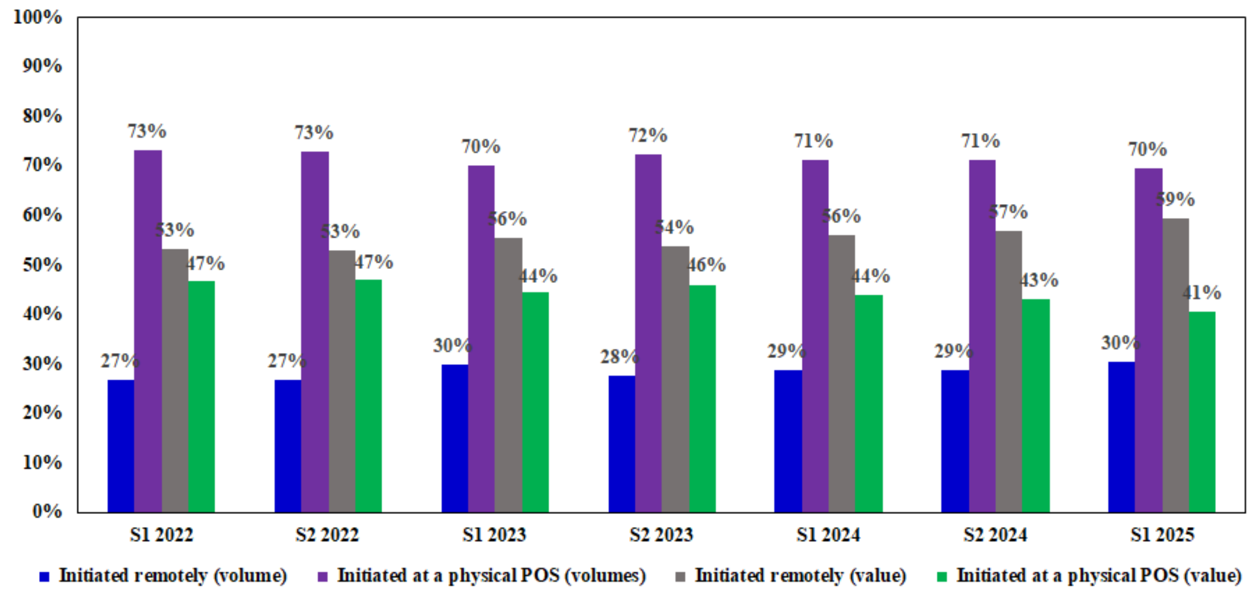
Source: CBC.

Chart 7.3 Use of the main payment services per counterpart location (volume and value in %)



Source: CBC.

Chart 7.4 Card payments per type of initiation (volume and value in %)



Source: CBC.

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)

	2024			2025				2026
	Q2	**Q3**	**Q4**	**Q1**	**Q2**	**Q3**	**Q4**	**Q1**
Current account balance	-341,7	-116,1	-1.416,1	-1.010,1	-409,0	-100,1	-817,2	-1.273,8
of which SPEs	21,9	88,2	-182,2	111,8	31,7	219,0	-21,0	97,1
Goods:								
Exports	1.198,9	891,8	1.016,3	980,5	1.031,9	1.053,6	1.022,7	1.305,1
of which SPEs	269,9	74,8	157,9	207,7	114,3	255,2	242,4	253,7
Imports	2.774,6	2.576,6	3.304,8	2.561,5	2.782,6	2.793,1	3.038,9	2.880,2
of which SPEs	349,9	86,9	446,4	204,0	192,5	138,4	373,4	315,7
Services:								
Exports	7.174,0	7.862,5	8.679,1	6.683,5	7.639,0	8.334,3	8.852,9	6.676,2
of which SPEs	521,7	461,4	601,6	453,2	444,9	456,5	619,4	514,7
Imports	5.072,6	5.225,2	6.460,0	5.218,5	5.293,4	5.483,8	6.364,7	5.426,7
of which SPEs	374,1	328,9	447,5	294,1	286,9	316,8	479,3	386,5
Primary income:								
Receivable	7.767,0	8.189,0	10.629,6	5.592,8	5.324,9	5.110,9	5.200,3	6.741,7
of which SPEs	6.417,6	6.717,0	9.587,1	4.381,9	3.960,2	4.076,7	4.383,3	5.181,2
Payable	8.586,9	9.153,8	11.841,6	6.421,2	6.287,1	6.207,3	6.372,9	7.522,5
of which SPEs	6.463,3	6.749,3	9.634,9	4.433,0	4.008,3	4.114,2	4.413,5	5.150,2
Direct investment transactions:								
Net acquisition of financial assets	-1.168,2	-4.393,4	-51.927,1	8.894,3	-3.930,0	-3.344,4	490,7	1.645,0
of which SPEs	-725,2	-2.605,0	-44.543,0	10.199,7	-741,1	-3.844,0	2.870,2	1.534,5
Net incurence of liabilities	759,5	-3.395,1	-48.826,2	10.953,3	-1.064,0	-1.794,2	2.525,9	3.581,8
of which SPEs	-980,6	-2.747,0	-44.101,0	10.207,1	-1.436,9	-4.049,9	2.346,6	1.630,3
Direct investment position:								
Assets	498.252,0	486.503,3	438.800,0	450.274,5	445.681,1	441.956,0	442.128,2	440.732,3
of which SPEs	453.430,2	447.794,1	407.242,6	417.774,4	414.632,8	411.095,2	413.740,7	412.565,3
Liabilities	534.284,0	524.308,6	480.663,4	493.051,6	491.968,0	489.254,2	490.722,5	486.761,1
of which SPEs	443.155,2	437.999,0	398.825,2	409.818,9	406.294,1	401.477,1	403.269,0	398.203,5
Net international investment position:	-29.376,6	-28.976,2	-29.235,7	-29.489,6	-30.303,4	-29.155,2	-28.165,0	-28.313,1
of which SPEs	-18.198,9	-18.176,8	-18.612,9	-19.211,8	-19.270,1	-19.126,9	-19.232,6	-18.282,6
Gross external debt:	243.919,9	243.041,3	234.412,4	233.315,7	229.411,3	224.821,5	225.188,5	226.664,0
of which SPEs	184.078,7	183.517,2	174.540,1	173.586,7	169.854,0	164.980,6	166.009,4	166.720,2
Net external debt:	7.524,3	12.064,6	11.676,4	10.723,2	5.493,4	3.042,6	1.565,2	3.135,7
of which SPEs	29.532,6	34.777,8	35.583,1	34.687,8	31.758,5	31.620,8	32.511,4	33.596,3
Private sector debt**:	59.935,0	59.994,2	60.294,9	60.104,6	60.177,7	59.622,9	58.942,5	60.095,9
of which SPEs	15.019,6	14.975,1	15.428,9	15.370,4	15.398,5	15.274,5	15.256,7	15.280,4
Financial assets of non-financial corporations:								
Deposits	13.869,2	14.671,0	14.536,0	14.272,1	17.120,2	17.964,9	18.165,9	17.817,6
of which SPEs	841,3	848,5	706,6	662,7	666,0	587,2	598,0	600,2
Total financial assets	72.526,0	72.669,7	70.637,5	71.511,4	72.451,6	77.745,5	78.579,1	79.573,1
of which SPEs	1.856,0	1.727,4	1.505,9	1.385,0	1.324,4	1.168,0	1.099,8	1.042,5
Financial liabilities of non-financial corporations:								
Loans	40.068,4	39.898,9	40.241,4	40.066,4	39.874,5	39.484,0	39.064,3	39.843,0
of which SPEs	15.019,6	14.975,1	15.428,9	15.370,4	15.398,5	15.274,5	15.256,7	15.280,4
Debt (loans and securities)	40.147,5	39.981,8	40.330,1	40.156,5	39.953,5	39.573,4	39.156,0	39.992,5
of which SPEs	15.019,6	14.975,1	15.428,9	15.370,4	15.398,5	15.274,5	15.256,7	15.280,4

Source: CBC.
* For the purpose of this table, SPEs are treated as 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

6. Payment Statistics

https://www.centralbank.cy/en/statistics/money-and-banking-statistics-and-financial-accounts/data/payment-statistics

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:

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

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_l_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.

6. Payment Statistics

Payment Statistics refer to the volume (number) and value of payments in Cyprus broken down by payment service in the following categories: (a) credit transfers, (b) direct debits, (c) card payments, (d) e-money payments, (e) cheques, and (f) money remittances. It also provides useful information on the usage of payment cards and terminals by the public.

The statistical data are submitted by all Cyprus resident payment service providers (PSPs) i.e. Credit Institutions, E-Money Institutions and Payment Institutions. The Statistics Department of the CBC compiles the information on a semi-annual basis according to the amended Regulation (EU) 2020/2011 on payment statistics.

eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:32020R2011

Appendix IV: Glossary[1]

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 2021/2, of the ECB.

Currency in circulation: The Cypriot contribution to currency in circulation is derived assuming that the amount of banknotes put into circulation by the CBC is proportional to its subscription key to the ECB's capital, excluding 8% that represents the ECB's share of total euro banknote issue. This is a convention adopted by the Eurosystem for calculating national contributions to the euro area banknotes in circulation, as from January 2002, when euro banknotes were put into circulation and replaced national banknotes. Since then, currency in circulation can only be calculated for the euro area as a whole and not for individual countries.

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 Eurozone consisted of 12 countries, i.e. Belgium, Germany, Ireland, Spain, France, Italy, Luxembourg, the Netherlands, Austria, Portugal, Finland and Greece. In 2007, following the accession of Slovenia, it consisted of 13 countries. In 2008, following the accession of Cyprus and Malta, it consisted of 15 countries. Eurozone countries increased to 16 in 2009, 17 in 2011, 18 in 2014, 19 in 2015, 20 in 2023 and 21 in 2026 following the accessions of Slovakia, Estonia, Latvia, Lithuania, Croatia and Bulgaria respectively.

[1] Source: Eurostat

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.

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.

M1: the Cypriot contribution to M1 is the sum of the contribution to currency in circulation and overnight deposits held by Cyprus and other euro area residents with Cypriot MFIs.

M2: the Cypriot contribution to M2 is the sum of the contribution to M1, deposits with an agreed maturity of up to two years and deposits redeemable at notice of up to three months held by Cyprus and other euro area residents with Cypriot MFIs.

M3: the Cypriot contribution to M3 is the sum of the contribution to M2, repurchase agreements, money market fund shares/units and debt securities with a maturity of up to two years. With respect to debt securities, the Cypriot contribution is equal to the debt securities issued by Cypriot MFIs minus the amount of debt securities issued by all euro area MFIs and held by Cypriot MFIs. Consequently, the Cypriot contribution can also be negative.

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 2013/34, 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 reported by Investment Funds resident in Cyprus, as per Regulation (EC) No 1073/2013 of the European Central Bank (ECB/2013/38).

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 and in January 2026 to 2025 = 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 statistics[2]

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.

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[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.

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.

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.

6. Payment statistics

Credit transfer: a payment service for crediting a payee’s payment account with a payment transaction or a series of payment transactions from a payer’s payment account by the payment service provider which holds the payer’s payment account, based on an instruction given by the payer. Mainly used for payments of salaries/ pensions and transfers of funds through Internet Banking.

Direct debit: a payment service for debiting a payer’s payment account, where a payment transaction is initiated by the payee on the basis of the consent given by the payer to the payee, to the payee’s payment service provider or to the payer’s own payment service provider. Used mostly for recurring and one-off payments e.g. utility bills, insurance, subscriptions following an expression of consent and authorization given by the payer to the payee.

Card payment: a service based on a payment card scheme's infrastructure and business rules to make a payment transaction by means of any card, telecommunication, digital or IT device or software if this results in a debit or a credit card transaction. Card-based payment transactions exclude transactions based on other kinds of payment services. Includes payments with a debit, credit and delayed debit card.

E-money payment: a payment transaction using electronic money. Includes transfers via wallets and/or cards with an e-money function only.

Cheque: a written and signed order from one party, i.e. the drawer, to another, i.e. the drawee, which is in principle a credit institution, requiring the drawee to pay a specified sum unconditionally and on demand to the drawer or to a third party specified by the drawer.