

## VIII General government (Sector S.13 non-consolidated)

### 1 Acquisition of financial assets and external financing

€ billion

Item	ESA 2010	2020	2021	2022	2023	2024	2025
<b>Acquisition of financial assets</b>							
Monetary gold and special drawing rights	F.1	.	.	.	.	.	.
Currency and deposits	F.2	83.02	14.64	- 52.97	- 36.00	- 43.33	12.79
Currency	F.21	- 0.15	- 0.07	- 0.08	0.02	0.00	0.00
Transferable deposits	F.22	120.05	46.17	- 89.44	- 108.48	0.51	- 3.36
Other deposits	F.29	- 36.88	- 31.46	36.55	72.46	- 43.84	16.14
Time deposits <sup>1</sup>		- 35.88	- 30.87	36.77	72.88	- 43.41	16.43
short-term time deposits		- 24.90	- 17.06	29.79	64.50	- 37.13	26.10
long-term time deposits		- 10.98	- 13.81	6.98	8.39	- 6.28	- 9.66
Savings certificates		- 0.36	- 0.39	0.34	0.65	- 0.12	- 0.16
Savings deposits		- 0.64	- 0.20	- 0.57	- 1.08	- 0.31	- 0.13
short-term savings deposits		- 0.43	- 0.14	- 0.52	- 1.08	- 0.26	- 0.08
long-term savings deposits		- 0.21	- 0.06	- 0.04	0.01	- 0.05	- 0.05
Debt securities	F.3	- 2.09	- 3.54	- 0.81	7.60	3.43	11.58
short-term debt securities	F.31	- 0.33	- 0.07	- 0.82	1.85	- 2.07	0.14
long-term debt securities	F.32	- 1.76	- 3.48	0.01	5.75	5.49	11.44
Memo item							
Debt securities of domestic sectors		1.59	2.96	2.50	3.01	- 0.82	2.05
Non-financial corporations		- 0.22	0.09	- 0.07	- 0.11	- 0.03	0.02
Financial corporations		0.84	1.91	2.73	2.99	- 1.77	0.20
General government		0.97	0.95	- 0.17	0.13	0.99	1.83
Debt securities of the rest of the world		- 3.68	- 6.50	- 3.30	4.59	4.24	9.54
Loans	F.4	63.64	33.85	38.78	- 23.87	- 10.70	0.88
short-term loans	F.41	16.50	- 3.86	12.28	- 1.29	5.15	8.08
long-term loans	F.42	47.14	37.70	26.50	- 22.58	- 15.85	- 7.20
Memo item							
Loans to domestic sectors		64.71	38.87	44.68	- 22.57	- 8.30	- 1.00
Non-financial corporations		35.91	14.28	21.23	- 19.49	- 10.85	- 9.79
Financial corporations other than MFIs		0.00	0.00	0.00	0.00	0.00	0.00
General government		28.80	24.59	23.45	- 3.09	2.55	8.79
Households		.	.	.	.	.	.
Loans to the rest of the world		- 1.07	- 5.03	- 5.90	- 1.30	- 2.40	1.88
Equity and investment fund shares	F.5	13.01	9.11	7.47	2.85	1.68	- 1.77
Equity	F.51	1.92	- 0.02	4.18	- 0.12	- 0.30	- 3.36
Listed shares of domestic sectors	F.511	0.26	- 0.14	0.76	- 1.06	- 4.86	- 0.74
Non-financial corporations		0.26	- 0.09	0.76	- 1.12	- 3.99	- 0.74
Financial corporations		0.00	- 0.05	0.00	0.06	- 0.88	0.00
Listed shares of the rest of the world	F.511	0.26	- 0.14	0.76	- 0.24	0.24	- 2.99
Unlisted shares	F.512	0.00	0.00	0.00	0.00	0.00	0.00
Other equity	F.519	1.39	0.26	2.66	1.18	4.32	0.37
Investment fund shares	F.52	11.09	9.13	3.29	2.97	1.99	1.59
Money-market fund shares	F.521	0.25	0.39	- 0.07	- 0.16	- 0.14	- 0.01
Non-MMF investment fund shares	F.522	10.84	8.74	3.36	3.13	2.12	1.61
Insurance, pension and standardised guarantee schemes	F.6	0.04	0.43	0.04	0.03	0.10	0.07
Financial derivatives and employee stock options	F.7	3.28	2.24	2.53	3.19	2.38	2.00
Other accounts receivable	F.8	2.12	26.39	27.00	0.22	- 4.44	12.83
of which							
Trade credits and advances	F.81	- 0.56	- 4.05	4.31	- 0.12	0.42	0.28
<b>Total</b>	<b>F</b>	<b>163.01</b>	<b>83.11</b>	<b>22.04</b>	<b>- 45.98</b>	<b>- 50.88</b>	<b>38.38</b>

<sup>1</sup> Including deposits with building and loan associations.

## VIII General government (Sector S.13 non-consolidated)

€ billion

Item	ESA 2010	2020	2021	2022	2023	2024	2025
<b>External financing</b>							
Monetary gold and special drawing rights	F.1	.	.	.	.	.	.
Currency and deposits	F.2	0.08	3.28	- 0.72	- 0.43	- 2.07	3.47
Currency	F.21	.	.	.	.	.	.
Transferable deposits	F.22	0.00	0.00	0.00	0.00	0.00	0.00
Other deposits	F.29	0.08	3.28	- 0.72	- 0.43	- 2.07	3.47
Time deposits <sup>1</sup>		0.08	3.28	- 0.72	- 0.43	- 2.07	3.47
short-term time deposits		.	.	.	.	.	.
long-term time deposits		0.08	3.28	- 0.72	- 0.43	- 2.07	3.47
Savings certificates		.	.	.	.	.	.
Savings deposits		.	.	.	.	.	.
short-term savings deposits		.	.	.	.	.	.
long-term savings deposits		.	.	.	.	.	.
Debt securities	F.3	267.05	155.72	35.53	91.87	51.51	97.64
short-term debt securities	F.31	120.82	19.03	- 46.85	- 4.43	- 31.65	- 14.25
long-term debt securities	F.32	146.24	136.68	82.39	96.30	83.16	111.89
Memo item							
Debt securities purchased by domestic sectors		185.91	202.28	35.88	- 40.96	- 54.27	- 41.03
Non-financial corporations		1.43	- 0.48	0.74	3.51	- 0.02	0.11
Financial corporations		183.78	202.29	32.79	- 53.06	- 53.98	- 42.62
General government		0.97	0.95	- 0.17	0.13	0.99	1.83
Households		- 0.27	- 0.48	2.52	8.46	- 1.27	- 0.36
Debt securities purchased by the rest of the world		81.14	- 46.57	- 0.35	132.83	105.78	138.68
Loans	F.4	45.56	19.13	48.58	- 46.75	10.73	43.32
short-term loans	F.41	36.56	- 1.10	35.30	- 49.33	6.33	23.81
long-term loans	F.42	9.00	20.23	13.28	2.58	4.40	19.51
Memo item							
Loans granted by domestic sectors		53.62	26.89	53.91	- 46.00	10.58	39.25
Non-financial corporations		- 2.38	- 0.37	2.04	30.51	3.18	- 2.23
Monetary financial institutions		30.60	5.83	32.24	- 71.32	9.34	18.89
Financial corporations other than MFIs		- 3.40	- 3.16	- 3.81	- 2.11	- 4.49	13.80
General government		28.80	24.59	23.45	- 3.09	2.55	8.79
Loans granted by the rest of the world		- 8.06	- 7.77	- 5.33	- 0.75	0.14	4.07
Equity and investment fund shares	F.5	.	.	.	.	.	.
Equity	F.51	.	.	.	.	.	.
Listed shares purchased by domestic sectors	F.511	.	.	.	.	.	.
Non-financial corporations		.	.	.	.	.	.
Financial corporations		.	.	.	.	.	.
General government		.	.	.	.	.	.
Households		.	.	.	.	.	.
Listed shares purchased by rest of the world	F.511	.	.	.	.	.	.
Unlisted shares	F.512	.	.	.	.	.	.
Other equity	F.519	.	.	.	.	.	.
Investment fund shares	F.52	.	.	.	.	.	.
Money-market fund shares	F.521	.	.	.	.	.	.
Non-MMF investment fund shares	F.522	.	.	.	.	.	.
Insurance, pension and standardised guarantee schemes	F.6	0.00	0.00	0.00	0.00	0.00	0.00
Financial derivatives and employee stock options	F.7	.	.	.	.	.	.
Other accounts payable	F.8	- 5.39	11.12	10.77	1.92	- 4.10	- 2.26
of which							
Trade credits and advances	F.81	- 5.04	1.02	4.18	- 3.07	- 6.40	- 3.79
<b>Total</b>	<b>F</b>	<b>307.30</b>	<b>189.24</b>	<b>94.16</b>	<b>46.61</b>	<b>56.07</b>	<b>142.17</b>

<sup>1</sup> Including deposits with building and loan associations.

## VIII General government (Sector S.13 non-consolidated)

### 2 Financial assets and liabilities

End-of-year level; € billion

Item	ESA 2010	2020	2021	2022	2023	2024	2025
<b>Financial assets</b>							
Monetary gold and special drawing rights	AF.1	.	.	.	.	.	.
Currency and deposits	AF.2	456.5	470.3	417.6	389.4	347.4	361.3
Currency	AF.21	0.3	0.2	0.1	0.1	0.1	0.1
Transferable deposits	AF.22	247.1	292.2	202.7	96.0	97.0	94.6
Other deposits	AF.29	209.2	177.9	214.8	293.3	250.3	266.6
Time deposits <sup>1</sup>		202.7	172.1	209.2	288.1	245.4	262.0
short-term time deposits		129.2	112.9	142.7	213.9	177.4	203.7
long-term time deposits		73.6	59.2	66.5	74.2	68.0	58.4
Savings certificates		3.7	3.3	3.7	4.3	4.3	4.1
Savings deposits		2.7	2.5	2.0	0.9	0.5	0.4
short-term savings deposits		2.5	2.3	1.8	0.7	0.5	0.4
long-term savings deposits		0.2	0.2	0.1	0.1	0.1	0.0
Debt securities	AF.3	157.8	153.6	128.1	140.4	145.1	156.0
short-term debt securities	AF.31	1.5	1.4	0.6	2.4	0.4	0.6
long-term debt securities	AF.32	156.4	152.2	127.6	138.0	144.7	155.4
Memo item							
Debt securities of domestic sectors		26.0	28.3	26.6	30.7	30.4	32.2
Non-financial corporations		0.4	0.4	0.3	0.2	0.2	0.3
Financial corporations		17.1	18.6	18.7	22.6	21.2	21.5
General government		8.6	9.2	7.6	7.9	8.9	10.4
Debt securities of the rest of the world		131.8	125.4	101.5	109.7	114.7	123.8
Loans	AF.4	310.1	344.4	383.0	359.1	349.8	350.7
short-term loans	AF.41	108.0	104.2	116.4	115.1	120.3	128.4
long-term loans	AF.42	202.1	240.2	266.6	244.0	229.5	222.3
Memo item							
Loans to domestic sectors		223.2	261.8	306.3	284.5	278.0	275.0
Non-financial corporations		90.8	104.8	125.9	107.1	98.1	86.3
Financial corporations other than MFIs		0.0	0.0	0.0	0.0	0.0	0.0
General government		132.4	157.0	180.4	177.3	179.9	188.7
Households		.	.	.	.	.	.
Loans to the rest of the world		86.9	82.6	76.7	74.7	71.8	75.6
Equity and investment fund shares	AF.5	705.2	750.9	643.4	739.0	865.9	1,004.6
Equity	AF.51	638.9	658.6	555.4	640.8	761.1	895.2
Listed shares of domestic sectors	AF.511	58.5	72.1	71.9	79.6	82.3	93.7
Non-financial corporations		56.3	69.9	69.2	76.0	78.5	86.7
Financial corporations		2.1	2.2	2.7	3.6	3.9	6.9
Listed shares of the rest of the world	AF.511	19.8	25.6	28.0	35.1	43.9	49.3
Unlisted shares	AF.512	18.0	18.6	19.9	25.8	29.8	29.8
Other equity	AF.519	542.6	542.3	435.6	500.4	605.1	722.4
Investment fund shares	AF.52	66.3	92.3	88.0	98.2	104.8	109.4
Money-market fund shares	AF.521	0.3	0.7	0.6	0.4	0.3	0.3
Non-MMF investment fund shares	AF.522	66.0	91.6	87.4	97.8	104.6	109.1
Insurance, pension and standardised guarantee schemes	AF.6	0.9	1.3	1.2	1.2	1.3	1.3
Financial derivatives and employee stock options	AF.7	- 64.5	- 52.2	- 26.5	- 24.1	- 31.0	- 25.4
Other accounts receivable	AF.8	109.1	135.5	162.5	162.7	158.3	171.1
of which							
Trade credits and advances	AF.81	.	.	.	.	.	.
<b>Total</b>	<b>AF</b>	<b>1,675.1</b>	<b>1,803.7</b>	<b>1,709.2</b>	<b>1,767.7</b>	<b>1,836.8</b>	<b>2,019.6</b>

<sup>1</sup> Including deposits with building and loan associations.

## VIII General government (Sector S.13 non-consolidated)

End-of-year level; € billion

Item	ESA 2010	2020	2021	2022	2023	2024	2025
<b>Liabilities</b>							
Monetary gold and special drawing rights	AF.1	.	.	.	.	.	.
Currency and deposits	AF.2	14.8	18.0	17.3	16.9	14.8	18.3
Currency	AF.21	.	.	.	.	.	.
Transferable deposits	AF.22	0.0	0.0	0.0	0.0	0.0	0.0
Other deposits	AF.29	14.8	18.0	17.3	16.9	14.8	18.3
Time deposits <sup>1</sup>		14.8	18.0	17.3	16.9	14.8	18.3
short-term time deposits		.	.	.	.	.	.
long-term time deposits		14.8	18.0	17.3	16.9	14.8	18.3
Savings certificates		.	.	.	.	.	.
Savings deposits		.	.	.	.	.	.
short-term savings deposits		.	.	.	.	.	.
long-term savings deposits		.	.	.	.	.	.
Debt securities	AF.3	2,097.6	2,179.5	1,801.3	1,961.2	2,004.4	2,050.4
short-term debt securities	AF.31	174.2	195.9	150.0	145.5	113.8	98.9
long-term debt securities	AF.32	1,923.4	1,983.6	1,651.2	1,815.7	1,890.6	1,951.5
Memo item							
Debt securities purchased by domestic sectors		879.7	1,052.1	923.7	912.4	858.3	801.1
Non-financial corporations		4.0	3.5	3.9	7.6	7.7	7.8
Financial corporations		862.0	1,034.9	905.7	881.7	827.6	769.2
General government		8.6	9.2	7.6	7.9	8.9	10.4
Households		5.1	4.5	6.5	15.2	14.1	13.7
Debt securities purchased by the rest of the world		1,217.9	1,127.4	877.6	1,048.8	1,146.1	1,249.3
Loans	AF.4	695.9	715.2	763.3	716.1	726.4	769.3
short-term loans	AF.41	158.7	157.6	192.9	143.6	150.0	173.8
long-term loans	AF.42	537.1	557.6	570.4	572.5	576.4	595.5
Memo item							
Loans granted by domestic sectors		624.4	648.5	699.4	651.6	661.2	699.6
Non-financial corporations		23.3	23.0	25.0	55.5	58.7	56.5
Monetary financial institutions		379.8	383.0	412.1	339.0	347.4	365.4
Financial corporations other than MFIs		88.8	85.6	81.8	79.7	75.2	89.0
General government		132.4	157.0	180.4	177.3	179.9	188.7
Loans granted by the rest of the world		71.5	66.7	63.9	64.5	65.2	69.7
Equity and investment fund shares	AF.5	.	.	.	.	.	.
Equity	AF.51	.	.	.	.	.	.
Listed shares purchased by domestic sectors	AF.511	.	.	.	.	.	.
Non-financial corporations		.	.	.	.	.	.
Financial corporations		.	.	.	.	.	.
General government		.	.	.	.	.	.
Households		.	.	.	.	.	.
Listed shares purchased by rest of the world	AF.511	.	.	.	.	.	.
Unlisted shares	AF.512	.	.	.	.	.	.
Other equity	AF.519	.	.	.	.	.	.
Investment fund shares	AF.52	.	.	.	.	.	.
Money-market fund shares	AF.521	.	.	.	.	.	.
Non-MMF investment fund shares	AF.522	.	.	.	.	.	.
Insurance, pension and standardised guarantee schemes	AF.6	0.0	0.0	0.0	0.0	0.0	0.0
Financial derivatives and employee stock options	AF.7	.	.	.	.	.	.
Other accounts payable	AF.8	121.0	140.1	157.5	163.7	165.0	166.5
of which							
Trade credits and advances	AF.81	58.0	67.3	78.7	80.8	79.9	79.8
<b>Total</b>	<b>AF</b>	<b>2,929.2</b>	<b>3,052.8</b>	<b>2,739.4</b>	<b>2,857.8</b>	<b>2,910.7</b>	<b>3,004.4</b>

<sup>1</sup> Including deposits with building and loan associations.