

PORTUGAL

Institutional sectors

3.3.1 Monetary financial institutions ¹⁾

(EUR billions, current prices)

	2015	2016	2017 Q4	2018 Q1	2018 Q2	2018 Q3	2018 Q4
FINANCIAL TRANSACTIONS ACCOUNT							
Net lending (+)/net borrowing (-) (from financial account) (B9F)	4.1	2.4	1.2	0.9	1.1	0.9	0.7
Transactions in assets (F)	-2.6	8.7	-0.2	3.1	9.8	0.8	2.8
Monetary gold and special drawing rights (SDRs) (F1)	0.0	-0.3	0.0	0.0	0.0	0.0	0.0
Currency and deposits (F2)	-5.0	-3.2	0.3	-6.4	6.2	-1.0	2.1
Currency (F21)	0.1	-0.1	0.2	0.0	-0.2	0.0	0.3
Deposits (F2M)	-5.1	-3.1	0.1	-6.4	6.5	-1.0	1.8
Debt securities (F3)	11.1	16.6	-2.2	8.7	4.2	1.2	0.1
Short-term debt securities (F3.S)	-1.6	3.7	0.9	-1.0	1.0	-0.8	-0.9
Long-term debt securities (F3.L)	12.7	12.8	-3.0	9.8	3.2	2.1	1.0
Loans (F4)	-6.9	-5.1	1.5	0.5	-0.5	0.8	0.8
Short-term loans (F4.S)	-1.8	-2.2	0.6	0.6	-0.4	-0.4	-0.1
Long-term loans (F4.L)	-5.1	-2.9	0.9	-0.1	-0.2	1.2	0.9
Equity and investment fund shares (F5)	-1.4	-0.3	0.0	0.3	-0.1	-0.2	-0.3
Listed shares (F511)	-0.4	-0.1	0.0	0.0	0.0	0.0	-0.1
Unlisted shares and other equity (F5M)	-1.2	0.4	0.1	-0.1	-0.1	-0.1	0.0
Investment fund shares (F52)	0.2	-0.6	-0.1	0.3	0.0	0.0	-0.2
Insurance, pension and standardised guarantees (F6)	-0.5	0.2	0.0	0.0	0.0	0.0	0.0
Life insurance (F62)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Pension schemes (F6M)	0.5	0.2	0.0	0.0	0.0	0.0	0.0
Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O)	-1.0	0.0	0.0	0.0	0.0	0.0	0.0
Financial derivatives (F7)	0.2	0.5	0.2	-0.3	0.0	0.0	0.1
Other accounts receivable (F8)	-0.1	0.3	-0.1	0.3	0.0	-0.1	0.0
Transactions in liabilities (F)	-6.7	6.3	-1.4	2.2	8.6	-0.1	2.0
Monetary gold and SDRs (F1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Currency and deposits (F2)	0.2	14.9	-1.0	2.0	8.9	0.5	2.0
Currency (F21)	1.4	1.0	0.6	-0.1	0.4	0.3	0.8
Deposits (F2M)	-1.2	13.9	-1.6	2.1	8.5	0.1	1.2
Debt securities (F3)	-5.3	-5.1	-0.2	-1.3	0.4	-0.3	1.2
Short-term debt securities (F3.S)	0.0	0.0	0.1	0.0	-0.1	0.0	0.0
Long-term debt securities (F3.L)	-5.3	-5.1	-0.3	-1.3	0.5	-0.3	1.2
Loans (F4)	-2.3	-2.5	-0.5	1.7	-0.5	-0.5	-1.0
Short-term loans (F4.S)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Long-term loans (F4.L)	-2.3	-2.5	-0.5	1.7	-0.5	-0.5	-1.0
Equity and investment fund shares (F5)	1.6	0.2	0.6	-0.3	0.0	0.0	0.0
Listed shares (F511)	0.6	0.2	0.0	0.0	0.0	0.0	-2.6
Unlisted shares and other equity (F5M)	0.5	0.8	0.7	-0.3	0.0	0.0	2.6
Investment fund shares (F52)	0.6	-0.7	-0.2	0.0	0.0	0.0	0.0
Insurance, pension and standardised guarantees (F6)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Life insurance (F62)							
Pension schemes (F6M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Financial derivatives (F7)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other accounts payable (F8)	-1.0	-1.2	-0.3	0.1	-0.2	0.3	-0.2

Sources: National statistical authorities.

1) Includes the central bank, other deposit-taking corporations and money market funds.

PORTUGAL

Institutional sectors

3.3.1 Monetary financial corporations ¹⁾ (cont'd)

(EUR billions, current prices)

	2015	2016	2017 Q4	2018 Q1	2018 Q2	2018 Q3	2018 Q4
OTHER CHANGES IN FINANCIAL ASSETS AND LIABILITIES ACCOUNT							
Other changes in net financial worth	1.1	-10.8	0.0	0.4	-2.8	-1.7	-1.5
Other changes in financial assets (F)	-3.8	-9.6	-3.5	-0.1	-2.1	-2.0	-2.7
Monetary gold and special drawing rights (SDRs) (F1)	-0.1	1.5	-0.1	-0.1	0.0	-0.6	1.2
Currency and deposits (F2)	0.7	-0.7	-2.2	0.0	0.1	0.0	0.2
Currency (F21)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Deposits (F2M)	0.7	-0.7	-2.2	0.0	0.1	0.0	0.2
Debt securities (F3)	0.1	-1.7	0.4	1.1	-0.9	-0.7	0.7
Short-term debt securities (F3.S)	-0.2	0.0	-0.1	0.0	0.0	0.1	0.0
Long-term debt securities (F3.L)	0.4	-1.7	0.5	1.1	-1.0	-0.8	0.7
Loans (F4)	-3.4	-5.4	-0.8	-0.5	-0.8	-0.8	-3.5
Short-term loans (F4.S)	-1.6	-1.1	-0.1	-0.1	-0.2	-0.2	-0.8
Long-term loans (F4.L)	-1.8	-4.3	-0.7	-0.4	-0.6	-0.6	-2.6
Equity and investment fund shares (F5)	-0.3	-2.3	-0.5	-0.4	-0.6	0.0	-1.2
Listed shares (F511)	-0.6	-0.3	0.3	-0.2	0.0	0.2	-0.1
Unlisted shares and other equity (F5M)	0.5	-1.8	-0.7	0.0	-0.6	0.0	-1.1
Investment fund shares (F52)	-0.2	-0.2	-0.1	-0.2	0.0	-0.1	0.0
Insurance, pension and standardised guarantees (F6)	-0.1	-0.5	0.0	0.0	0.0	0.0	0.0
Life insurance (F62)							
Pension schemes (F6M)	-0.1	-0.5	0.0	0.0	0.0	0.0	0.0
Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Financial derivatives (F7)	-0.1	-0.5	-0.3	-0.2	0.2	0.1	-0.1
Other accounts receivable (F8)	-0.7	0.0	-0.1	0.0	0.0	0.0	0.0
Other changes in liabilities (F)	-5.0	1.2	-3.5	-0.5	0.7	-0.4	-1.1
Monetary gold and SDRs (F1)	0.1	0.0	0.0	0.0	0.0	0.0	0.0
Currency and deposits (F2)	1.4	-1.6	-2.3	-0.2	0.4	0.0	-1.5
Currency (F21)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Deposits (F2M)	1.4	-1.6	-2.3	-0.2	0.4	0.0	-1.5
Debt securities (F3)	-2.1	-0.7	0.2	-0.1	0.1	0.0	-0.2
Short-term debt securities (F3.S)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Long-term debt securities (F3.L)	-2.1	-0.7	0.2	-0.1	0.1	0.0	-0.2
Loans (F4)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Short-term loans (F4.S)	0.0	0.0
Long-term loans (F4.L)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Equity and investment fund shares (F5)	-4.5	3.4	-1.6	-0.4	0.1	-0.4	0.7
Listed shares (F511)	-1.3	-2.1	0.6	0.0	0.2	0.0	0.0
Unlisted shares and other equity (F5M)	-3.1	5.5	-2.2	-0.3	-0.2	-0.4	0.7
Investment fund shares (F52)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Insurance, pension and standardised guarantees (F6)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Life insurance (F62)							
Pension schemes (F6M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Financial derivatives (F7)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other accounts payable (F8)	0.2	0.1	0.3	0.2	0.1	-0.1	-0.2

Sources: National statistical authorities.

1) Includes the central bank, other deposit-taking corporations and money market funds.

PORTUGAL

Institutional sectors

3.3.1 Monetary financial corporations ¹⁾ (cont'd)

(EUR billions, current prices)

	2015	2016	2017 Q4	2018 Q1	2018 Q2	2018 Q3	2018 Q4
CLOSING FINANCIAL BALANCE SHEET							
Net financial assets (+)/liabilities (-)	33.5	25.1	26.5	27.8	26.1	25.4	24.6
Financial assets (F)	548.4	547.5	561.2	564.3	571.9	570.7	570.8
Monetary gold and special drawing rights (SDRs) (F1)	13.0	14.2	13.9	13.9	13.8	13.2	14.4
Currency and deposits (F2)	113.0	109.1	114.7	108.3	114.6	113.6	115.9
Currency (F21)	1.7	1.6	1.7	1.7	1.5	1.5	1.8
Deposits (F2M)	111.4	107.5	113.0	106.6	113.1	112.1	114.1
Debt securities (F3)	153.1	168.0	178.4	188.2	191.5	192.0	192.8
Short-term debt securities (F3.S)	19.4	23.1	26.7	25.7	26.7	25.9	25.0
Long-term debt securities (F3.L)	133.8	144.9	151.7	162.6	164.8	166.1	167.8
Loans (F4)	227.2	216.7	215.0	215.0	213.7	213.8	211.1
Short-term loans (F4.S)	31.7	28.4	27.3	27.8	27.3	26.7	25.8
Long-term loans (F4.L)	195.5	188.3	187.6	187.2	186.4	187.0	185.3
Equity and investment fund shares (F5)	28.8	26.3	26.4	26.2	25.5	25.4	23.9
Listed shares (F511)	3.3	2.9	3.4	3.2	3.2	3.3	3.2
Unlisted shares and other equity (F5M)	15.6	14.3	14.6	14.5	13.8	13.7	12.6
Investment fund shares (F52)	10.0	9.1	8.3	8.5	8.5	8.3	8.1
Insurance, pension and standardised guarantees (F6)	1.2	0.9	0.9	0.9	0.9	0.9	0.9
Life insurance (F62)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Pension schemes (F6M)	0.5	0.2	0.1	0.1	0.1	0.1	0.1
Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O)	0.7	0.7	0.7	0.7	0.8	0.7	0.7
Financial derivatives (F7)	0.0	0.1	0.4	0.0	0.2	0.2	0.2
Other accounts receivable (F8)	12.0	12.3	11.6	11.8	11.7	11.6	11.6
Liabilities (F)	514.9	522.4	534.7	536.5	545.8	545.4	546.3
Monetary gold and SDRs (F1)	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Currency and deposits (F2)	396.5	409.9	422.4	424.1	433.5	434.0	434.6
Currency (F21)	25.3	26.3	27.4	27.3	27.7	28.0	28.8
Deposits (F2M)	371.2	383.6	395.0	396.9	405.8	406.0	405.8
Debt securities (F3)	52.6	46.8	44.3	42.9	43.5	43.2	44.1
Short-term debt securities (F3.S)	0.0	0.0	0.1	0.1	0.0	0.0	0.0
Long-term debt securities (F3.L)	52.6	46.8	44.2	42.8	43.5	43.1	44.1
Loans (F4)	22.6	20.0	17.8	19.5	18.9	18.4	17.4
Short-term loans (F4.S)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Long-term loans (F4.L)	22.6	20.0	17.8	19.5	18.9	18.4	17.4
Equity and investment fund shares (F5)	34.8	38.4	43.5	42.8	42.8	42.5	43.3
Listed shares (F511)	4.7	2.8	5.8	5.8	6.0	6.0	3.5
Unlisted shares and other equity (F5M)	27.0	33.3	37.2	36.6	36.5	36.1	39.5
Investment fund shares (F52)	3.1	2.3	0.4	0.4	0.4	0.4	0.4
Insurance, pension and standardised guarantees (F6)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Life insurance (F62)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Pension schemes (F6M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Financial derivatives (F7)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other accounts payable (F8)	7.3	6.2	5.8	6.2	6.1	6.3	6.0

Sources: National statistical authorities.

1) Includes the central bank, other deposit-taking corporations and money market funds.