

EURO AREA

Who-to-whom detail

4.2.3 Long-term debt securities by counterpart sector (EUR billions, current prices)

1. Transactions

Total long-term debt securities	2018	2019	2020	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3
Liabilities of non-financial corporations, assets of:								
Non-financial corporations	1.3	-2.0	7.1	1.2	-0.5	-0.1	0.8	0.3
Monetary financial institutions ¹⁾	31.5	9.7	81.1	10.4	10.3	11.3	11.3	-2.5
of which: other MFIs ²⁾	-0.9	4.8	23.3	-1.4	-1.4	-0.8	1.4	-2.7
Non-MMF investment funds	0.5	37.0	46.8	6.9	-1.1	-7.6	-3.8	1.1
Other financial institutions ³⁾	5.9	14.4	18.3	3.9	2.8	1.1	3.5	1.1
Insurance corporations and pension funds	-3.0	10.7	16.5	1.1	3.3	3.3	-4.3	-3.0
General government	-0.9	0.9	1.3	0.4	3.3	1.8	-2.1	-0.6
Households ⁴⁾	-3.6	-1.6	-4.2	-0.4	1.5	-0.9	1.6	1.0
Rest of the world ⁵⁾	13.3	4.0	25.4	-9.5	25.1	-4.8	-5.9	-0.7
Liabilities of MFIs, assets of:								
Non-financial corporations	0.3	-1.0	-2.9	-0.1	-0.7	1.3	5.5	1.0
Monetary financial institutions ¹⁾	29.9	51.6	129.0	14.1	4.4	28.4	23.9	1.2
of which: other MFIs ²⁾	-9.5	46.6	52.7	-2.9	-5.3	16.2	15.6	3.2
Non-MMF investment funds	11.4	41.4	-3.1	4.2	-0.1	9.7	2.1	6.1
Other financial institutions ³⁾	12.9	3.0	0.0	0.0	-1.6	-7.3	1.8	4.2
Insurance corporations and pension funds	2.8	7.1	-16.0	-7.5	-0.9	-9.0	5.2	1.7
General government	3.3	5.8	0.0	0.3	1.7	4.3	-0.4	0.9
Households ⁴⁾	-29.4	-28.2	-26.8	-6.6	-5.5	-5.9	7.6	6.6
Rest of the world ⁵⁾	-6.0	17.0	-53.9	5.3	-0.7	1.8	9.4	12.0
Liabilities of non-MMF investment funds, assets of:								
Non-financial corporations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Monetary financial institutions ¹⁾	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
of which: other MFIs ²⁾	0.0	0.0	0.0	0.0	1.1	0.0	0.0	0.0
Non-MMF investment funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other financial institutions ³⁾	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Insurance corporations and pension funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
General government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Households ⁴⁾	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Rest of the world ⁵⁾	0.2	6.5	3.7	2.7	1.1	0.3	2.0	0.2
Liabilities of other financial institutions, assets of:								
Non-financial corporations	1.8	3.0	7.5	0.2	2.5	0.6	1.9	0.2
Monetary financial institutions ¹⁾	25.9	43.3		-19.9	18.7	0.7	-17.9	-42.6
of which: other MFIs ²⁾	-2.7	41.4		-25.3	9.1	-5.6	-21.7	-39.8
Non-MMF investment funds	20.3	65.3	37.8	13.3	0.0	7.6	-6.2	-6.1
Other financial institutions ³⁾	102.9	-84.0		2.7	-17.5	-1.6	-2.6	25.0
Insurance corporations and pension funds	11.1	30.2		1.2	15.1	12.4	8.9	-1.8
General government	-4.7	1.1	-3.1	-0.7	0.5	0.4	0.0	-1.5
Households ⁴⁾	-0.1	-1.5	-5.3	-0.1	-4.1	0.8	-0.7	2.1
Rest of the world ⁵⁾	-31.0	-14.3	-12.1	-29.3	34.9	-25.6	18.9	10.9
Liabilities of insurance corporations and pension funds, assets of:								
Non-financial corporations	-0.2	0.0	-0.6	0.1	0.0	0.0	0.1	0.1
Monetary financial institutions ¹⁾	-1.2	0.6	-0.2	0.0	-0.6	-0.1	0.5	-0.1
of which: other MFIs ²⁾	-1.5	0.5	-0.1	0.0	-0.6	-0.2	0.4	-0.1
Non-MMF investment funds	0.7	1.4	3.9	1.7	0.3	-0.3	0.0	0.0
Other financial institutions ³⁾	0.5	-1.3	0.9	0.6	0.3	0.1	0.4	0.5
Insurance corporations and pension funds	0.9	4.3	2.3	0.8	1.0	0.8	-0.1	0.7
General government	0.0	0.5	0.1	0.1	0.1	-0.1	0.5	0.0
Households ⁴⁾	0.0	-0.5	2.1	0.3	0.1	-0.3	-0.2	0.5
Rest of the world ⁵⁾	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Liabilities of general government, assets of:								
Non-financial corporations	0.8	-8.3	6.0	-1.1	-8.0	2.5	5.3	-1.1
Monetary financial institutions ¹⁾	129.7	-89.1		149.5	146.9	199.9	111.0	-23.8
of which: other MFIs ²⁾	-16.8	-44.3		-49.3	-24.6	75.3	40.0	-31.0
Non-MMF investment funds	5.6	-32.3	-39.6	4.7	-2.8	-2.1	17.6	16.9
Other financial institutions ³⁾	-5.0	12.7	-10.1	13.4	13.8	16.0	25.0	20.0
Insurance corporations and pension funds	32.3	48.4	-15.8	-9.1	3.0	-16.9	-33.2	-4.1
General government	-6.0	-7.7		-4.7	1.3	26.0	2.1	-3.2
Households ⁴⁾	2.2	-32.6	-3.1	-6.3	1.3	2.4	16.8	11.1
Rest of the world ⁵⁾	-24.5	257.0	-88.3	-46.1	-111.4	26.5	-18.4	19.9
Liabilities of the rest of the world, assets of:								
Non-financial corporations	2.9	9.1	-1.9	-2.9	1.0	-0.7	0.0	2.2
Monetary financial institutions ¹⁾	83.4	48.3	50.0	18.7	25.2	73.5	43.5	21.6
of which: other MFIs ²⁾	64.3	31.5	7.0	-9.2	2.2	49.7	33.4	14.5
Non-MMF investment funds	68.9	267.3	81.0	62.3	-45.5	-25.1	-41.7	-56.6
Other financial institutions ³⁾	28.9	-7.3	70.9	10.4	22.3	17.5	-6.1	-6.8
Insurance corporations and pension funds	34.9	63.0	58.4	1.7	37.8	6.4	10.3	17.0
General government	-3.1	-3.1	-6.1	-1.5	-0.8	-0.4	-8.2	-2.8
Households ⁴⁾	3.3	0.2	-6.7	-0.4	-1.7	-0.7	0.9	0.7
Rest of the world ⁵⁾								

Source: ECB.

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

2) Includes deposit-taking corporations (other than the central bank) and money market funds.

3) Includes other financial intermediaries (except insurance corporations and pension funds), financial auxiliaries as well as captive financial institutions and money lenders.

4) Including non-profit institutions serving households (NPISH).

5) Non-resident units engaged in transactions with resident units.

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4.2.3 Long-term debt securities by counterpart sector (EUR billions, current prices)

2. Outstanding amounts

Total long-term debt securities	2018	2019	2020	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3
Liabilities of non-financial corporations, assets of:								
Non-financial corporations	10.8	8.5	14.6	15.6	14.8	14.0	13.8	13.8
Monetary financial institutions ¹⁾	253.4	268.5	347.6	379.1	387.5	380.0	370.0	366.9
of which: other MFIs ²⁾	122.5	127.6	147.4	145.7	144.4	139.6	137.3	141.0
Non-MMF investment funds	333.8	390.5	433.5	456.1	454.6	426.4	391.8	394.0
Other financial institutions ³⁾	23.3	37.0	57.2	63.2	66.0	65.4	66.0	68.3
Insurance corporations and pension funds	349.1	371.5	379.7	369.7	369.9	353.0	323.4	320.8
General government	15.5	17.8	18.8	19.0	22.4	23.4	20.5	19.7
Households ⁴⁾	39.2	38.8	33.6	32.5	33.8	31.2	31.4	32.2
Rest of the world ⁵⁾	267.8	277.7	306.6	300.8	322.9	313.6	296.5	265.9
Liabilities of MFIs, assets of:								
Non-financial corporations	21.4	18.5	15.3	18.8	18.5	19.1	24.1	24.5
Monetary financial institutions ¹⁾	935.6	1,018.8	1,142.6	1,183.0	1,183.0	1,161.2	1,147.6	1,123.2
of which: other MFIs ²⁾	521.1	609.2	661.0	660.6	654.1	638.3	633.6	623.7
Non-MMF investment funds	367.0	417.0	402.9	407.6	404.6	392.4	373.2	366.4
Other financial institutions ³⁾	103.2	107.0	95.8	102.0	102.3	94.8	93.3	96.1
Insurance corporations and pension funds	514.2	534.4	517.7	482.5	473.6	441.7	421.5	404.7
General government	47.1	56.8	69.2	68.4	69.7	70.8	66.7	64.9
Households ⁴⁾	276.1	252.3	224.0	205.1	199.4	187.3	187.0	187.8
Rest of the world ⁵⁾	1,102.3	1,155.5	1,062.1	1,058.0	1,073.9	1,062.3	1,064.6	1,063.4
Liabilities of non-MMF investment funds, assets of:								
Non-financial corporations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Monetary financial institutions ¹⁾	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
of which: other MFIs ²⁾	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-MMF investment funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other financial institutions ³⁾	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Insurance corporations and pension funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
General government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Households ⁴⁾	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Rest of the world ⁵⁾	5.0	10.4	14.5	17.5	18.8	18.9	22.3	22.1
Liabilities of other financial institutions, assets of:								
Non-financial corporations	11.5	12.9	17.6	19.2	22.3	22.1	22.6	22.6
Monetary financial institutions ¹⁾	1,129.6	1,192.8	1,065.0	1,060.1	1,060.8	1,048.5	1,013.9	971.0
of which: other MFIs ²⁾	912.5	967.5	925.2	905.2	911.6	899.6	870.8	834.7
Non-MMF investment funds	431.9	510.9	523.9	583.0	580.7	569.3	536.3	522.4
Other financial institutions ³⁾	456.1	355.8	331.2	354.1	333.9	352.3	328.5	333.0
Insurance corporations and pension funds	300.9	335.4	316.3	324.7	337.5	335.7	316.4	303.3
General government	21.0	22.6	26.8	26.9	27.3	27.2	26.9	25.3
Households ⁴⁾	78.5	81.9	77.3	76.5	72.2	72.4	68.8	70.2
Rest of the world ⁵⁾	1,161.9	1,193.8	1,063.3	1,025.9	1,081.5	1,058.2	1,108.9	1,043.9
Liabilities of insurance corporations and pension funds, assets of:								
Non-financial corporations	0.7	0.8	1.0	0.9	0.9	0.8	0.8	0.8
Monetary financial institutions ¹⁾	9.8	11.1	10.8	10.7	10.1	9.8	11.4	11.2
of which: other MFIs ²⁾	8.8	9.7	9.5	8.9	8.4	8.1	9.7	9.5
Non-MMF investment funds	11.5	14.4	18.3	21.7	21.7	20.0	21.3	19.9
Other financial institutions ³⁾	16.5	16.9	17.7	19.1	19.2	18.2	38.8	36.9
Insurance corporations and pension funds	14.4	20.9	23.6	25.3	25.9	24.8	30.6	29.8
General government	1.6	2.1	2.2	2.4	2.5	2.4	2.8	2.9
Households ⁴⁾	3.8	3.6	5.3	4.7	4.7	4.3	4.1	4.5
Rest of the world ⁵⁾	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Liabilities of general government, assets of:								
Non-financial corporations	77.2	68.3	73.8	63.9	54.8	54.0	54.4	50.1
Monetary financial institutions ¹⁾	3,430.3	3,470.7	4,595.7	5,106.8	5,224.1	5,202.7	5,018.2	4,794.6
of which: other MFIs ²⁾	1,289.8	1,323.1	1,520.5	1,451.0	1,413.6	1,432.7	1,398.1	1,319.5
Non-MMF investment funds	787.3	797.5	827.9	802.6	794.8	751.5	708.3	687.2
Other financial institutions ³⁾	242.7	242.8	248.0	266.4	272.2	268.9	277.3	285.2
Insurance corporations and pension funds	1,811.0	1,962.8	2,073.0	1,970.8	1,962.5	1,812.8	1,594.1	1,485.3
General government	179.6	187.6	197.1	206.8	206.1	223.9	214.0	203.4
Households ⁴⁾	140.1	119.2	129.8	110.3	109.4	106.6	112.6	118.1
Rest of the world ⁵⁾	1,845.6	2,179.7	2,208.9	2,096.0	1,961.1	1,878.9	1,735.6	1,670.2
Liabilities of the rest of the world, assets of:								
Non-financial corporations	57.2	66.8	62.4	62.7	63.7	62.5	61.6	62.0
Monetary financial institutions ¹⁾	989.9	1,012.3	1,037.5	1,113.7	1,141.8	1,183.2	1,206.7	1,204.0
of which: other MFIs ²⁾	691.5	690.6	675.5	668.5	671.8	702.8	724.6	719.9
Non-MMF investment funds	2,319.9	2,775.4	2,784.4	2,971.2	2,969.9	2,806.5	2,611.6	2,484.9
Other financial institutions ³⁾	180.4	228.1	260.2	337.8	365.0	356.8	349.4	323.7
Insurance corporations and pension funds	869.1	978.1	1,027.6	1,053.6	1,091.9	1,050.9	1,005.0	986.5
General government	103.6	108.9	123.4	125.4	126.5	123.3	114.8	110.8
Households ⁴⁾	61.1	61.8	51.9	49.1	47.3	44.9	42.9	43.6
Rest of the world ⁵⁾								

Source: ECB.

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

2) Includes deposit-taking corporations (other than the central bank) and money market funds.

3) Includes other financial intermediaries (except insurance corporations and pension funds), financial auxiliaries as well as captive financial institutions and money lenders.

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5) Non-resident units engaged in transactions with resident units.