

SPAIN

Institutional sectors

3.4 General government

(EUR billions, current prices)

| | 2018 | 2019 | 2020 Q3 | 2020 Q4 | 2021 Q1 | 2021 Q2 | 2021 Q3 |
|---|-------|-------|------------|------------|------------|------------|------------|
| FINANCIAL TRANSACTIONS ACCOUNT | | | | | | | |
| Net lending (+)/net borrowing (-) (from financial account) (B9F) | -30.1 | -35.6 | -3.2 | -47.9 | -17.6 | -32.5 | -1.0 |
| Transactions in assets (F) | 29.5 | 2.0 | -1.3 | -22.3 | 20.1 | 25.7 | 8.7 |
| Monetary gold and special drawing rights (SDRs) (F1) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Currency and deposits (F2) | 9.3 | -7.5 | -2.8 | -28.1 | 27.8 | 17.2 | 5.5 |
| Currency (F21) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Deposits (F2M) | 9.3 | -7.5 | -2.8 | -28.1 | 27.8 | 17.2 | 5.5 |
| Debt securities (F3) | -3.5 | -1.4 | -0.4 | -2.5 | 0.7 | 0.0 | -0.1 |
| Short-term debt securities (F3.S) | 1.5 | -2.2 | -0.5 | -1.4 | 0.4 | -0.3 | 0.1 |
| Long-term debt securities (F3.L) | -5.0 | 0.8 | 0.1 | -1.1 | 0.3 | 0.3 | -0.3 |
| Loans (F4) | 26.3 | 13.0 | 2.7 | 4.6 | -4.0 | 4.5 | -0.3 |
| Short-term loans (F4.S) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Long-term loans (F4.L) | 26.3 | 13.0 | 2.7 | 4.6 | -4.0 | 4.5 | -0.3 |
| Equity and investment fund shares (F5) | 0.0 | -0.2 | 0.0 | -0.2 | 0.1 | 0.0 | 0.1 |
| Listed shares (F511) | 0.1 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Unlisted shares and other equity (F51M) | -0.1 | -0.2 | 0.0 | -0.2 | 0.0 | 0.0 | 0.1 |
| Investment fund shares (F52) | 0.0 | 0.0 | 0.0 | 0.0 | 0.1 | 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) | 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 | -0.1 | 0.0 | 0.0 |
| Other accounts receivable (F8) | -2.6 | -1.9 | -0.8 | 3.9 | -4.4 | 4.2 | 3.6 |
| Transactions in liabilities (F) | 59.6 | 37.6 | 1.8 | 25.7 | 37.7 | 58.3 | 9.7 |
| 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 | 0.2 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Currency (F21) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Deposits (F2M) | 0.2 | 0.2 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Debt securities (F3) | 41.1 | 22.6 | 18.9 | -15.0 | 36.1 | 24.5 | 7.6 |
| Short-term debt securities (F3.S) | -8.4 | -8.8 | 7.0 | -11.1 | -3.1 | -5.6 | -2.0 |
| Long-term debt securities (F3.L) | 49.6 | 31.4 | 11.9 | -4.0 | 39.2 | 30.1 | 9.6 |
| Loans (F4) | 11.6 | 12.3 | 0.5 | 19.4 | 10.8 | 13.9 | -1.0 |
| Short-term loans (F4.S) | -2.2 | -0.8 | -4.2 | -4.1 | 3.6 | -0.2 | -1.0 |
| Long-term loans (F4.L) | 13.8 | 13.2 | 4.7 | 23.5 | 7.2 | 14.1 | 0.0 |
| Equity and investment fund shares (F5) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Listed shares (F511) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Unlisted shares and other equity (F51M) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 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 | 0.4 | 0.0 | -0.1 | 0.1 | 0.0 | 0.2 |
| 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 | 0.4 | 0.0 | -0.1 | 0.1 | 0.0 | 0.2 |
| Financial derivatives (F7) | 0.0 | 0.0 | 0.0 | 0.0 | 0.1 | 0.1 | 0.1 |
| Other accounts payable (F8) | 6.6 | 2.2 | -17.6 | 21.3 | -9.3 | 19.8 | 2.8 |

Sources: National statistical authorities.

SPAIN

Institutional sectors

3.4 General government (cont'd)

(EUR billions, current prices)

| | 2018 | 2019 | 2020 Q3 | 2020 Q4 | 2021 Q1 | 2021 Q2 | 2021 Q3 |
|---|------|-------|------------|------------|------------|------------|------------|
| OTHER CHANGES IN FINANCIAL ASSETS AND LIABILITIES ACCOUNT | | | | | | | |
| Other changes in net financial worth | 9.6 | -52.8 | -15.8 | -28.2 | 34.2 | 14.0 | -1.1 |
| Other changes in financial assets (F) | 2.5 | 10.0 | -0.7 | 21.2 | 3.1 | 0.7 | 2.3 |
| Monetary gold and special drawing rights (SDRs) (F1) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Currency and deposits (F2) | 0.7 | 0.4 | 0.0 | 3.7 | 0.0 | 0.0 | 0.0 |
| Currency (F21) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Deposits (F2M) | 0.7 | 0.4 | 0.0 | 3.7 | 0.0 | 0.0 | 0.0 |
| Debt securities (F3) | -0.3 | 10.6 | 0.1 | -0.1 | -0.1 | -0.1 | 0.3 |
| Short-term debt securities (F3.S) | 0.0 | -0.1 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Long-term debt securities (F3.L) | -0.3 | 10.7 | 0.1 | -0.1 | -0.1 | -0.1 | 0.3 |
| Loans (F4) | 0.1 | 0.0 | 0.0 | 9.6 | -0.1 | 0.0 | -0.1 |
| Short-term loans (F4.S) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Long-term loans (F4.L) | 0.1 | 0.0 | 0.0 | 9.6 | -0.1 | 0.0 | -0.1 |
| Equity and investment fund shares (F5) | 2.3 | -1.4 | -0.7 | -2.5 | 3.2 | 0.7 | 2.1 |
| Listed shares (F511) | -2.3 | -1.2 | 0.6 | 0.4 | 0.7 | -0.1 | 0.1 |
| Unlisted shares and other equity (F51M) | 4.5 | -1.2 | -1.3 | -3.1 | 2.4 | 0.7 | 1.9 |
| Investment fund shares (F52) | 0.0 | 1.0 | 0.0 | 0.2 | 0.1 | 0.1 | 0.1 |
| 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) | -0.2 | 0.0 | 0.0 | 0.0 | 0.1 | 0.0 | 0.1 |
| Other accounts receivable (F8) | 0.0 | 0.4 | 0.0 | 10.4 | 0.0 | 0.0 | 0.0 |
| Other changes in liabilities (F) | -7.1 | 62.8 | 15.2 | 49.4 | -31.1 | -13.4 | 3.4 |
| Monetary gold and SDRs (F1) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Currency and deposits (F2) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Currency (F21) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Deposits (F2M) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Debt securities (F3) | -7.1 | 62.0 | 15.2 | 47.7 | -30.9 | -13.1 | 4.4 |
| Short-term debt securities (F3.S) | 0.0 | 0.0 | 0.0 | 14.3 | -0.1 | 0.0 | 0.0 |
| Long-term debt securities (F3.L) | -7.1 | 62.0 | 15.2 | 33.4 | -30.8 | -13.1 | 4.4 |
| Loans (F4) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Short-term loans (F4.S) | 1.1 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Long-term loans (F4.L) | -1.1 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Equity and investment fund shares (F5) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Listed shares (F511) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Unlisted shares and other equity (F51M) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 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 | 0.9 | 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 | 0.9 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Financial derivatives (F7) | -0.1 | 0.0 | 0.0 | 0.9 | -0.2 | -0.2 | -0.2 |
| Other accounts payable (F8) | 0.0 | -0.1 | 0.0 | 0.7 | 0.0 | 0.0 | -0.8 |

Sources: National statistical authorities.

SPAIN

Institutional sectors

3.4 General government (cont'd)

(EUR billions, current prices)

| | 2018 | 2019 | 2020 Q3 | 2020 Q4 | 2021 Q1 | 2021 Q2 | 2021 Q3 |
|---|---------|----------|------------|------------|------------|------------|------------|
| CLOSING FINANCIAL BALANCE SHEET | | | | | | | |
| Net financial assets (+)/liabilities (-) | -949.0 | -1,037.3 | -1,127.7 | -1,203.9 | -1,187.3 | -1,205.8 | -1,207.9 |
| Financial assets (F) | 716.0 | 728.0 | 786.5 | 785.4 | 808.5 | 834.9 | 845.9 |
| Monetary gold and special drawing rights (SDRs) (F1) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Currency and deposits (F2) | 102.9 | 95.8 | 138.7 | 114.3 | 142.1 | 159.3 | 164.8 |
| Currency (F21) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Deposits (F2M) | 102.9 | 95.8 | 138.7 | 114.3 | 142.1 | 159.3 | 164.8 |
| Debt securities (F3) | 20.9 | 30.1 | 29.6 | 26.9 | 27.5 | 27.4 | 27.6 |
| Short-term debt securities (F3.S) | 5.1 | 2.8 | 2.6 | 1.1 | 1.6 | 1.3 | 1.4 |
| Long-term debt securities (F3.L) | 15.8 | 27.3 | 27.0 | 25.8 | 25.9 | 26.1 | 26.2 |
| Loans (F4) | 297.3 | 310.3 | 331.7 | 345.9 | 341.8 | 346.2 | 345.7 |
| Short-term loans (F4.S) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Long-term loans (F4.L) | 297.3 | 310.3 | 331.7 | 345.9 | 341.8 | 346.2 | 345.7 |
| Equity and investment fund shares (F5) | 186.6 | 185.0 | 186.8 | 184.1 | 187.4 | 188.1 | 190.2 |
| Listed shares (F511) | 4.8 | 3.6 | 2.4 | 2.8 | 3.5 | 3.4 | 3.5 |
| Unlisted shares and other equity (F51M) | 181.3 | 179.9 | 182.7 | 179.4 | 181.8 | 182.5 | 184.4 |
| Investment fund shares (F52) | 0.4 | 1.4 | 1.8 | 2.0 | 2.1 | 2.2 | 2.3 |
| 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) | 0.1 | 0.2 | 0.2 | 0.2 | 0.2 | 0.2 | 0.2 |
| Other accounts receivable (F8) | 108.1 | 106.6 | 99.6 | 113.9 | 109.5 | 113.7 | 117.3 |
| Liabilities (F) | 1,664.9 | 1,765.3 | 1,914.2 | 1,989.2 | 1,995.8 | 2,040.7 | 2,053.8 |
| Monetary gold and SDRs (F1) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Currency and deposits (F2) | 4.7 | 4.9 | 5.0 | 5.0 | 4.9 | 4.9 | 5.0 |
| Currency (F21) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Deposits (F2M) | 4.7 | 4.9 | 5.0 | 5.0 | 4.9 | 4.9 | 5.0 |
| Debt securities (F3) | 1,160.1 | 1,244.7 | 1,376.7 | 1,409.4 | 1,414.6 | 1,425.9 | 1,437.9 |
| Short-term debt securities (F3.S) | 70.8 | 62.0 | 89.0 | 92.2 | 89.1 | 83.5 | 81.5 |
| Long-term debt securities (F3.L) | 1,089.3 | 1,182.7 | 1,287.7 | 1,317.1 | 1,325.5 | 1,342.4 | 1,356.4 |
| Loans (F4) | 392.6 | 404.9 | 432.3 | 451.8 | 462.6 | 476.5 | 475.5 |
| Short-term loans (F4.S) | 7.7 | 6.9 | 9.1 | 5.0 | 8.6 | 8.5 | 7.5 |
| Long-term loans (F4.L) | 384.9 | 398.1 | 423.2 | 446.7 | 454.0 | 468.0 | 468.0 |
| Equity and investment fund shares (F5) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Listed shares (F511) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Unlisted shares and other equity (F51M) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 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 | 1.2 | 1.0 | 0.9 | 1.0 | 0.9 | 1.1 |
| 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 | 1.2 | 1.0 | 0.9 | 1.0 | 0.9 | 1.1 |
| Financial derivatives (F7) | 0.2 | 0.1 | 0.1 | 1.0 | 0.9 | 0.7 | 0.6 |
| Other accounts payable (F8) | 107.3 | 109.5 | 99.2 | 121.2 | 111.9 | 131.7 | 133.7 |

Sources: National statistical authorities.