

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	2015	2016	2017	2018 Q4	2019 Q1	2019 Q2	2019 Q3	2019 Q4
Liabilities of non-financial corporations, assets of:								
Non-financial corporations	1.0	0.5	2.7	1.6	-1.9	-0.5	-0.4	-1.3
Monetary financial institutions ¹⁾	7.2	38.5	68.2	8.1	1.0	0.6	8.3	0.8
of which: other MFIs ²⁾	6.8	0.7	5.1	2.6	0.4	0.7	8.3	-3.8
Non-MMF investment funds	19.4	28.2	18.1	-7.5	11.8	9.4	11.4	5.4
Other financial institutions ³⁾	0.1	-4.2	1.3	5.5	-4.1	4.2	3.6	-0.3
Insurance corporations and pension funds	19.1	10.1	13.3	2.1	6.2	6.0	-1.1	4.4
General government	-1.3	0.6	-1.0	0.0	0.2	-0.3	0.9	0.5
Households ⁴⁾	-5.7	-1.8	-4.4	-0.7	0.7	-0.1	-2.8	0.0
Rest of the world ⁵⁾	-8.3	38.1	-36.8	-3.1	14.9	-4.8	-0.5	-3.6
Liabilities of MFIs, assets of:								
Non-financial corporations	-8.4	-7.5	-7.0	1.2	1.4	-6.6	1.7	-4.4
Monetary financial institutions ¹⁾	-65.1	4.8	-4.1	1.5	21.8	13.0	11.8	21.9
of which: other MFIs ²⁾	-180.2	-66.1	-65.9	-3.6	26.4	13.3	10.0	17.8
Non-MMF investment funds	-33.9	-9.0	23.3	-1.5	14.1	8.6	3.9	7.7
Other financial institutions ³⁾	-32.1	-5.6	-3.4	6.3	-1.8	5.1	4.2	-1.9
Insurance corporations and pension funds	2.5	-2.0	-11.0	1.5	3.7	-2.4	3.1	-2.9
General government	-6.1	0.2	-0.8	0.7	1.7	1.1	1.1	3.2
Households ⁴⁾	-100.4	-70.0	-72.0	-3.7	-0.2	-10.3	-11.0	-10.7
Rest of the world ⁵⁾	-34.0	-33.7	-3.5	-6.4	29.8	8.9	-7.0	-12.7
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⁾	0.4	-0.3	-1.5	-0.2	1.4	0.4	3.0	0.7
Liabilities of other financial institutions, assets of:								
Non-financial corporations	-6.5	-2.6	-1.3	0.6	1.6	0.0	-1.2	-0.3
Monetary financial institutions ¹⁾	6.1	60.2	12.1	-14.4	7.4	6.1	-16.1	14.5
of which: other MFIs ²⁾	-50.5	-2.6	-47.5	-17.8	9.5	7.5	-16.7	9.6
Non-MMF investment funds	17.5	13.9	35.7	-0.9	5.7	10.4	21.7	13.8
Other financial institutions ³⁾	24.2	64.4	54.9	32.9	20.7	-11.4	-8.7	-22.9
Insurance corporations and pension funds	-3.4	15.8	4.3	-0.1	9.1	12.5	13.0	6.3
General government	-7.1	-5.6	-7.6	-0.7	-0.7	1.4	1.0	-0.8
Households ⁴⁾	-9.5	-10.5	0.4	0.0	1.5	-0.2	-3.9	4.9
Rest of the world ⁵⁾	117.2	-106.6	4.1	-53.9	-29.5	-12.9	-21.5	-3.8
Liabilities of insurance corporations and pension funds, assets of:								
Non-financial corporations	0.3	-0.1	0.2	0.0	0.0	0.0	0.0	0.0
Monetary financial institutions ¹⁾	-0.5	1.3	-1.2	-0.5	-0.1	-0.2	1.4	-0.1
of which: other MFIs ²⁾	-0.5	0.8	-1.5	-0.6	-0.2	-0.2	1.4	-0.1
Non-MMF investment funds	2.3	-0.3	1.5	-0.1	0.4	-0.1	0.8	0.5
Other financial institutions ³⁾	-0.7	0.1	0.2	0.4	-0.4	-0.5	-0.7	0.3
Insurance corporations and pension funds	3.9	0.0	0.8	0.1	0.8	0.7	0.1	1.8
General government	0.6	0.1	-0.4	-0.1	0.1	0.1	0.3	0.1
Households ⁴⁾	0.2	1.0	-0.3	-0.1	0.0	-0.1	-0.3	0.0
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	-10.5	-0.5	0.1	-5.2	-4.0	-7.3	-4.0	1.5
Monetary financial institutions ¹⁾	293.6	485.2	361.1	-14.1	17.3	-31.3	-13.2	-48.8
of which: other MFIs ²⁾	-91.9	-138.1	-135.5	-33.5	37.5	-16.8	8.2	-60.0
Non-MMF investment funds	25.2	-87.9	-45.5	9.6	-24.1	6.1	-1.6	-18.1
Other financial institutions ³⁾	-52.5	-8.2	-50.0	6.3	7.3	-2.4	-9.8	23.5
Insurance corporations and pension funds	45.2	46.3	35.6	10.0	19.8	10.7	31.5	2.2
General government	-30.5	-17.4	-14.6	-2.0	-4.6	0.6	-6.2	0.4
Households ⁴⁾	-32.0	-14.1	-2.3	7.4	-0.3	3.0	-20.8	2.6
Rest of the world ⁵⁾	-27.9	-218.2	-99.2	-39.3	103.9	78.6	41.5	-3.7
Liabilities of the rest of the world, assets of:								
Non-financial corporations	13.5	6.9	-1.3	11.3	-9.9	9.1	3.2	9.4
Monetary financial institutions ¹⁾	85.2	57.4	-20.9	3.8	13.1	21.0	19.6	11.9
of which: other MFIs ²⁾	49.3	2.5	-36.8	7.7	0.9	13.2	18.9	15.7
Non-MMF investment funds	241.2	244.8	314.9	-27.8	91.4	59.9	82.0	33.0
Other financial institutions ³⁾	9.2	8.4	37.9	3.8	-39.1	-5.3	1.6	5.9
Insurance corporations and pension funds	54.2	50.8	43.5	1.3	19.6	12.3	16.4	21.5
General government	2.1	2.6	-2.0	-0.7	-0.7	-1.2	-0.7	-0.5
Households ⁴⁾	-13.5	-5.0	-0.7	1.1	0.2	0.6	-1.2	-0.1
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	2015	2016	2017	2018 Q4	2019 Q1	2019 Q2	2019 Q3	2019 Q4
Liabilities of non-financial corporations, assets of:								
Non-financial corporations	22.0	21.2	23.1	22.4	21.0	20.5	20.4	19.4
Monetary financial institutions ¹⁾	133.2	168.1	230.0	257.6	263.7	266.5	271.0	272.6
of which: other MFIs ²⁾	131.4	128.8	128.0	127.3	129.7	131.2	135.1	132.4
Non-MMF investment funds	288.3	325.9	339.4	332.4	359.4	370.3	385.6	390.5
Other financial institutions ³⁾	36.8	25.6	27.7	39.2	34.8	38.4	46.9	48.5
Insurance corporations and pension funds	352.0	379.9	391.5	365.0	384.7	393.3	400.7	402.6
General government	19.8	20.2	19.8	18.9	19.7	20.0	20.7	20.9
Households ⁴⁾	44.7	43.4	42.0	37.6	37.9	37.8	36.9	37.5
Rest of the world ⁵⁾	326.5	290.7	246.0	231.6	240.8	238.2	248.6	233.6
Liabilities of MFIs, assets of:								
Non-financial corporations	35.8	27.5	24.1	22.9	25.8	21.4	25.3	20.8
Monetary financial institutions ¹⁾	1,183.7	1,178.7	1,152.0	1,175.6	1,196.8	1,226.6	1,250.8	1,250.9
of which: other MFIs ²⁾	933.2	859.2	775.9	764.2	786.4	814.1	833.8	833.0
Non-MMF investment funds	346.6	339.9	368.2	371.9	392.9	409.1	415.4	417.9
Other financial institutions ³⁾	73.9	64.4	58.6	68.9	67.3	72.4	82.3	79.1
Insurance corporations and pension funds	554.9	537.9	514.7	499.1	516.4	517.8	530.6	519.7
General government	43.4	44.3	43.9	47.7	52.3	54.4	55.9	58.2
Households ⁴⁾	434.7	342.7	264.1	223.4	227.5	224.5	222.8	211.7
Rest of the world ⁵⁾	1,158.0	1,137.6	1,100.1	1,099.4	1,156.3	1,173.3	1,184.1	1,171.0
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	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⁾	6.6	5.7	5.2	5.8	7.8	8.1	10.6	9.8
Liabilities of other financial institutions, assets of:								
Non-financial corporations	26.5	19.6	19.2	19.2	21.1	21.1	20.7	20.3
Monetary financial institutions ¹⁾	1,167.5	1,199.6	1,167.4	1,176.9	1,180.3	1,197.4	1,199.1	1,220.0
of which: other MFIs ²⁾	1,097.4	1,069.0	981.2	965.2	967.7	984.1	981.0	1,000.0
Non-MMF investment funds	356.4	385.8	426.9	455.2	465.8	480.4	508.4	517.7
Other financial institutions ³⁾	283.8	359.3	360.7	374.2	393.7	386.6	397.3	345.7
Insurance corporations and pension funds	279.4	310.0	312.0	315.0	324.5	341.8	363.3	357.0
General government	51.3	49.1	41.4	36.9	36.0	37.3	38.7	39.0
Households ⁴⁾	76.4	66.7	70.2	66.3	64.4	66.3	65.9	69.7
Rest of the world ⁵⁾	1,330.0	1,254.4	1,134.2	1,109.2	1,108.0	1,073.2	1,074.6	1,075.6
Liabilities of insurance corporations and pension funds, assets of:								
Non-financial corporations	0.9	0.7	0.9	0.6	0.6	0.7	0.7	0.7
Monetary financial institutions ¹⁾	10.7	12.2	10.9	10.3	10.3	10.5	11.7	11.8
of which: other MFIs ²⁾	10.7	11.7	10.2	9.3	9.3	9.1	10.4	10.4
Non-MMF investment funds	9.4	9.3	11.7	11.2	12.1	12.5	13.4	14.0
Other financial institutions ³⁾	19.1	20.9	20.0	21.4	20.2	19.8	20.3	19.8
Insurance corporations and pension funds	14.6	14.9	15.9	14.9	17.3	20.7	21.0	22.6
General government	3.1	3.1	2.4	2.3	2.3	2.4	2.8	2.7
Households ⁴⁾	1.8	1.8	2.4	2.2	2.0	2.1	1.9	2.2
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	96.3	86.6	86.9	74.9	72.8	68.2	69.0	68.1
Monetary financial institutions ¹⁾	2,711.2	3,133.8	3,378.9	3,447.0	3,514.0	3,563.8	3,650.0	3,537.2
of which: other MFIs ²⁾	1,776.8	1,590.4	1,361.0	1,313.3	1,372.4	1,406.1	1,466.4	1,387.6
Non-MMF investment funds	904.1	845.2	795.5	797.0	789.6	819.0	843.0	799.8
Other financial institutions ³⁾	215.3	193.5	132.8	129.8	139.2	141.2	138.0	153.6
Insurance corporations and pension funds	1,749.8	1,826.0	1,848.9	1,892.7	1,943.8	2,007.6	2,098.9	2,041.0
General government	211.2	196.2	182.6	170.0	174.0	177.5	174.6	172.1
Households ⁴⁾	153.7	156.6	155.5	164.6	164.9	174.0	159.1	154.6
Rest of the world ⁵⁾	2,135.4	1,994.3	1,910.4	1,833.7	1,961.2	2,075.2	2,149.3	2,098.5
Liabilities of the rest of the world, assets of:								
Non-financial corporations	56.2	66.0	67.3	75.5	66.3	75.6	77.0	87.1
Monetary financial institutions ¹⁾	905.4	966.3	877.0	977.2	1,005.0	1,030.6	1,022.1	1,033.2
of which: other MFIs ²⁾	693.0	694.6	604.5	682.2	692.0	708.0	690.9	713.6
Non-MMF investment funds	1,683.7	2,004.4	2,217.1	2,219.0	2,431.0	2,503.7	2,687.4	2,682.3
Other financial institutions ³⁾	220.4	235.6	299.0	327.7	296.2	289.6	309.6	302.1
Insurance corporations and pension funds	665.9	723.0	745.3	757.9	803.5	827.1	862.5	868.3
General government	102.4	105.3	102.8	99.7	104.3	103.6	105.0	103.9
Households ⁴⁾	63.7	63.3	56.9	55.2	58.7	59.2	59.3	58.3
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.

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

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