

Acquisition of financial assets and financing (non-consolidated)

Annex

€ billion

	Households ¹						Non-financial corporations					
	2010		2011				2010		2011			
	Q 3	Q 4	Q 1	Q 2	Q 3	Q 4	Q 3	Q 4	Q 1	Q 2	Q 3	Q 4
Acquisition of financial assets												
Currency and deposits	5,30	33,58	6,39	17,44	15,57	27,30	18,88	5,91	5,39	-17,12	1,62	31,09
Currency and transferable deposits	6,73	20,08	-1,69	12,15	8,63	21,09	-0,35	-1,95	0,22	-2,30	20,54	19,81
Time deposits	-4,10	6,37	-1,21	5,68	6,82	7,18	19,12	7,99	5,13	-14,84	-18,80	11,70
Savings deposits	3,65	6,04	7,39	-4,14	-1,75	-3,33	0,13	-0,20	0,08	-0,04	-0,05	-0,30
Savings certificates	-0,99	1,09	1,91	3,75	1,87	2,35	-0,01	0,05	-0,04	0,07	-0,07	-0,12
Bonds ²	0,88	-3,80	2,50	1,82	-4,04	-2,19	1,72	-1,61	3,46	-0,72	0,92	1,19
Financial derivatives							3,99	17,32	5,13	2,89	4,32	2,13
Shares	-1,63	7,24	3,25	0,51	5,25	5,31	10,07	17,57	3,10	7,80	9,01	10,55
Other equity	0,74	0,75	0,73	0,73	0,84	0,74	6,02	3,05	1,65	15,77	5,08	10,34
Mutual funds shares	0,55	-0,46	-3,50	-0,05	-6,97	-3,99	7,56	-0,75	0,87	10,30	2,70	9,89
Loans							22,90	17,05	31,78	25,44	31,66	-1,61
Claims on insurance corporations ³	10,61	16,23	16,87	10,47	8,41	12,35	-0,16	-0,21	-0,16	-0,15	-0,15	-0,15
short-term claims	-0,12	-0,35	0,15	0,22	0,18	0,19	-0,16	-0,21	-0,16	-0,15	-0,15	-0,15
longer-term-claims	10,74	16,59	16,72	10,25	8,23	12,16						
Claims from company pension commitments	1,93	1,98	1,95	2,05	1,97	2,02						
Other claims ⁴	12,85	-23,44	20,38	2,98	10,06	-8,29	-36,63	-13,82	12,38	15,98	10,49	-44,24
Trade credits and payments on account							-0,53	11,75	22,15	8,49	12,12	11,68
Other claims	12,85	-23,44	20,38	2,98	10,06	-8,29	-36,10	-25,58	-9,77	7,49	-1,63	-55,92
Total	31,24	32,09	48,57	35,93	31,08	33,24	34,34	44,51	63,60	60,19	65,63	19,18
External financing												
Bonds ²							-3,59	5,06	7,74	-0,33	4,17	-7,79
Shares							0,20	0,85	0,33	5,54	-0,29	1,87
Other equity							1,47	-0,91	5,25	1,53	1,68	3,41
Loans	5,48	0,63	-3,86	4,88	6,75	2,68	20,95	1,40	16,09	36,15	51,77	4,13
from domestic MFIs	5,46	1,25	-4,54	5,12	6,27	2,29	-11,30	-3,34	-2,61	-7,71	2,39	5,36
from domestic non-financial corporations and other financial institutions and from insurers	-0,01	-0,63	0,68	-0,20	0,50	0,39	23,07	21,03	25,02	31,95	35,01	-7,35
from general government and non-residents	0,03	0,01	0,00	-0,04	-0,02	0,01	9,18	-16,29	-6,33	11,92	14,37	6,12
Company pension commitments							0,65	0,67	0,65	0,65	0,65	0,67
Other liabilities	-0,04	-0,34	0,33	0,05	0,03	-0,05	-25,93	47,09	22,66	-4,59	15,81	22,08
Trade credits and payments on account							1,23	15,68	15,44	6,68	13,98	17,33
Other liabilities							-27,17	31,41	7,21	-11,27	1,83	4,75
Total	5,44	0,29	-3,53	4,93	6,78	2,64	-6,26	54,15	52,71	38,95	73,79	24,37
Net acquisition of financial assets ⁵	25,80	31,80	52,10	31,00	24,30	30,60	40,60	-9,64	10,89	21,24	-8,16	-5,19

¹ Including non-profit organisations serving households. ² Including money market paper. ³ Including private pension funds and burial funds, as well as occupational pension schemes and supplementary pension funds. ⁴ Including households' accumulated interest-bearing surplus shares with insurance corporations. ⁵ Acquisition of financial assets less external financing.

Source: Deutsche Bundesbank