

Acquisition of financial assets and financing (non-consolidated)

Annex

€ billion

	Households ¹						Non-financial corporations					
	2011				2012		2011				2012	
	Q 1	Q 2	Q 3	Q 4	Q 1	Q 2	Q 1	Q 2	Q 3	Q 4	Q 1	Q 2
Acquisition of financial assets												
Currency and deposits	6,39	17,44	15,57	27,30	21,11	22,15	5,39	-17,12	1,62	23,64	-8,62	2,08
Currency and transferable deposits	-1,69	12,15	8,63	21,09	12,77	25,59	0,22	-2,30	20,54	19,81	-5,38	14,95
Time deposits	-1,21	5,68	6,82	7,18	4,05	-0,27	5,13	-14,84	-18,80	4,24	-3,44	-13,05
Savings deposits	7,39	-4,14	-1,75	-3,33	5,40	-1,84	0,08	-0,04	-0,05	-0,30	0,22	0,37
Savings certificates	1,91	3,75	1,87	2,35	-1,11	-1,33	-0,04	0,07	-0,07	-0,12	-0,02	-0,19
Bonds ²	2,50	1,82	-4,03	-2,16	-2,79	-2,38	3,46	-0,72	0,92	1,20	0,19	-0,02
Financial derivatives							5,13	2,01	4,32	3,47	0,12	2,14
Shares	3,25	0,51	6,14	6,22	-1,04	0,60	2,12	5,42	6,63	6,66	8,44	-9,35
Other equity	0,73	0,73	0,84	0,74	0,78	0,74	-0,42	25,29	-1,28	8,54	11,17	11,27
Mutual funds shares	-3,50	-0,05	-6,97	-3,99	-1,57	-2,43	0,87	1,71	1,54	4,12	-5,25	1,18
Loans							19,50	11,05	13,77	4,17	6,87	7,94
Claims on insurance corporations ³	16,87	10,47	8,41	12,35	17,12	12,38	-0,16	-0,15	-0,15	-0,15	-0,15	-0,15
short-term claims	0,15	0,22	0,18	0,19	0,25	0,23	-0,16	-0,15	-0,15	-0,15	-0,15	-0,15
longer-term-claims	16,72	10,25	8,23	12,16	16,87	12,16						
Claims from company pension commitments	2,74	2,83	2,75	2,79	2,77	2,87						
Other claims ⁴	18,19	1,70	7,86	-9,61	13,98	5,17	22,78	18,86	-5,89	-22,10	24,44	-1,12
Trade credits and payments on account							24,31	12,44	13,61	11,57	21,28	16,25
Other claims	18,19	1,70	7,86	-9,61	13,98	5,17	-1,53	6,42	-19,50	-33,67	3,16	-17,37
Total	47,17	35,43	30,57	33,63	50,36	39,11	58,67	46,35	21,47	29,54	37,21	13,98
External financing												
Bonds ²							4,47	-2,93	7,01	-0,98	3,08	3,87
Shares							0,33	5,54	-0,29	1,87	0,57	0,97
Other equity							5,25	1,53	1,68	3,41	2,40	1,36
Loans	-3,86	4,88	6,74	2,67	-1,05	6,74	4,03	23,20	32,01	20,55	-2,66	10,05
from domestic MFIs	-4,54	5,12	6,27	2,29	-1,54	6,19	-1,87	-7,86	2,22	15,24	-2,15	1,01
from domestic non-financial corporations and other financial institutions and from insurers	0,68	-0,20	0,49	0,38	0,50	0,55	12,63	17,44	17,00	-2,22	0,75	-2,17
from general government and non-residents	0,00	-0,04	-0,02	0,01	-0,01	0,01	-6,73	13,62	12,80	7,53	-1,25	11,21
Company pension commitments							1,46	1,46	1,46	1,46	1,46	1,46
Other liabilities	0,33	0,05	0,03	-0,05	0,20	0,07	23,59	8,26	15,67	11,56	20,51	9,69
Trade credits and payments on account							17,83	10,87	15,71	17,56	8,81	13,39
Other liabilities							5,76	-2,61	-0,04	-6,00	11,70	-3,70
Total	-3,53	4,93	6,77	2,63	-0,84	6,81	39,13	37,07	57,54	37,87	25,36	27,40
Net acquisition of financial assets ⁵	50,70	30,50	23,80	31,00	51,20	32,30	19,54	9,28	-36,07	-8,33	11,85	-13,42

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