

Acquisition of financial assets and financing (non-consolidated)

Annex

€ billion

	Households ¹						Non-financial corporations					
	2011		2012				2011		2012			
	Q 3	Q 4	Q 1	Q 2	Q 3	Q 4	Q 2	Q 3	Q 4	Q 1	Q 2	Q 3
Acquisition of financial assets												
Currency and deposits	15,57	27,30	21,11	22,15	19,88	23,26	-3,26	24,90	-21,61	-10,00	15,16	35,39
Currency and transferable deposits	8,63	21,09	12,77	25,59	28,15	36,00	20,54	19,81	-5,38	15,07	19,00	28,78
Time deposits	6,82	7,18	4,05	-0,27	-4,47	-5,33	-23,67	5,50	-16,43	-25,25	-4,10	6,67
Savings deposits	-1,75	-3,33	5,40	-1,84	-0,74	-3,00	-0,05	-0,30	0,22	0,37	0,45	-0,04
Savings certificates	1,87	2,35	-1,11	-1,33	-3,07	-4,41	-0,07	-0,12	-0,02	-0,19	-0,18	-0,03
Bonds ²	-4,03	-2,16	-2,79	-2,38	-4,65	-7,23	0,92	1,20	0,19	-0,02	-0,62	-2,20
Financial derivatives							4,21	4,42	-1,15	2,42	2,20	6,31
Shares	6,14	6,22	-1,04	0,54	-0,48	-2,60	-2,04	6,88	4,89	-7,14	6,60	15,12
Other equity	0,84	0,74	0,78	0,74	0,77	0,79	-2,31	8,11	7,23	11,00	9,47	-4,06
Mutual funds shares	-6,97	-3,99	-1,57	-2,07	-1,14	4,86	1,54	4,12	-5,25	1,01	0,74	3,31
Loans							-0,35	8,69	3,25	-0,33	-9,39	-1,75
Claims on insurance corporations ³	7,77	10,96	21,65	15,67	11,50	16,33	0,22	-0,03	-0,16	-0,16	-0,16	-0,16
short-term claims	0,36	-0,06	0,03	-0,04	-0,06	-0,06	0,22	-0,03	-0,16	-0,16	-0,16	-0,16
longer-term-claims	7,41	11,02	21,62	15,71	11,56	16,38						
Claims from company pension commitments	2,75	2,79	2,77	2,86	2,77	2,82						
Other claims ⁴	8,50	-6,85	9,56	2,50	2,52	-2,92	-35,61	-35,53	-9,55	-23,53	38,87	18,27
Trade credits and payments on account							10,16	3,40	16,01	10,53	5,40	1,67
Other claims	8,50	-6,85	9,56	2,50	2,52	-2,92	-45,77	-38,92	-25,56	-34,06	33,47	16,61
Total	30,57	35,00	50,48	40,02	31,17	35,30	-36,66	22,75	-22,16	-26,75	62,88	70,22
External financing												
Bonds ²							7,01	-0,98	3,08	3,87	7,10	4,68
Shares							-0,29	1,87	0,57	0,97	0,39	1,02
Other equity							2,09	4,01	2,11	1,28	-5,10	3,91
Loans	6,74	2,82	-1,05	6,74	6,11	3,31	17,70	21,81	-6,63	3,75	30,09	-32,05
from domestic MFIs	6,27	2,29	-1,54	6,19	6,80	3,70	2,77	16,49	-2,68	5,72	1,43	-11,43
from domestic non-financial corporations and other financial institutions and from insurers	0,49	0,53	0,50	0,55	-0,73	-0,34	2,88	2,52	-2,99	-10,52	-2,09	1,48
from general government and non-residents	-0,02	0,01	-0,01	0,01	0,04	-0,05	12,06	2,80	-0,97	8,55	30,75	-22,11
Company pension commitments							1,46	1,46	1,46	1,46	1,46	1,45
Other liabilities	0,03	1,18	0,43	0,08	0,06	0,09	12,36	9,49	3,73	7,86	10,11	10,50
Trade credits and payments on account							12,36	9,49	3,73	7,86	10,11	10,50
Other liabilities							2,18	-8,22	12,82	-8,66	-0,81	0,00
Total	6,77	4,00	-0,62	6,82	6,17	3,40	40,33	37,66	4,31	19,20	44,05	-10,50
Net acquisition of financial assets ⁵	23,80	31,00	51,10	33,20	25,00	31,90	-76,99	-14,91	-26,47	-45,95	18,83	80,73

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