CONTRIBUTIONS OF M3 COMPONENTS TO THE M3 ANNUAL GROWTH RATE: SEPTEMBER 2005

DATA ADJUSTED FOR SEASONAL EFFECTS

(contributions in terms of the M3 annual percentage change $^{\rm a)}$)

		JULY 2005	AUGUST 2005	SEPTEMBER 2005
(1)	M1	4.9	5.2	5.0
	of which: Currency of which: Overnight deposits	1.1 3.9	1.1 4.1	1.0 4.0
(2)	M2 - M1 (= other short-term deposits)	2.1	2.1	2.5
(3)	M3 - M2 (= short-term marketable instruments)	0.8	0.9	0.9
(4)	M3 (= items 1, 2 and 3)	7.9	8.2	8.5

a) Discrepancies can be due to rounding. The information in this table is based on consolidated balance sheet statistics reported by monetary financial institutions (MFIs). These include the Eurosystem, credit institutions and money market funds located in the euro area.

TABLE 4

BREAKDOWN OF LOANS BY COUNTERPART, TYPE AND ORIGINAL MATURITY: SEPTEMBER 2005 DATA UNADJUSTED FOR SEASONAL EFFECTS

(EUR billions and annual percentage changes a))

		AUGUST 2005				SEPTEMBER 2005			
		End of month level	Monthly flow b)	write-offs / write-downs	Annual growth rate	End of month level	Monthly flow b)	write-offs / write-downs	Annual growth rate
BREAKDOWN OF LOANS C)									
(1)	Loans to non-financial corporations	3294	-12	0	6.6	3321	25	-1	7.0
(1.1)	_	1001	-23	0	4.8	1015	13	0	5.3
(1.2)	over 1 year and up to 5 years	571	-2	0	5.8	572	1	0	5.8
(1.3)	over 5 years	1722	12	0	8.0	1734	11	0	8.5
(2)	Loans to households d)	4049	24	-1	8.6	4080	31	-1	8.6
(2.1)	Consumer credit	541	2	0	7.0	545	4	0	7.3
(2.2)	Lending for house purchase	2796	22	0	10.7	2821	25	0	10.5
(2.3)	Other lending d)	713	0	0	2.3	715	2	0	2.4
(3)	Loans to non-monetary financial intermediaries except insurance corporations and pension funds	573	-7	0	16.4	602	28	0	17.5
(4)	Loans to insurance corporations and pension funds	64	1	0	18.3	65	1	0	22.7

a) Discrepancies can be due to rounding. The information in this table is based on consolidated balance sheet statistics reported by monetary financial institutions (MFIs). These include the Eurosystem, credit institutions and money market funds located in the euro area.

b) Calculated from monthly difference in levels adjusted for write-offs/write-downs, reclassifications, exchange rate variations and any other changes which do not arise from transactions.

c) Loans granted by monetary financial institutions (MFIs) to non-MFI euro area residents excluding general government.

d) Includes loans to non-profit institutions serving households.