

12 February 2015

**Unpaid Bills of Exchange Statistics (UBE)**  
December 2014 and year 2014. *Provisional data*

**The value of unpaid bills of exchange decreases 24.5% in December, as compared with the same month of 2013**

**In December, 1.9% of the total expired bills of exchange are unpaid**

In December, the value of the expired bills of exchange reached 14,162 million euros, 3.2% less than that registered in the same month of 2013.

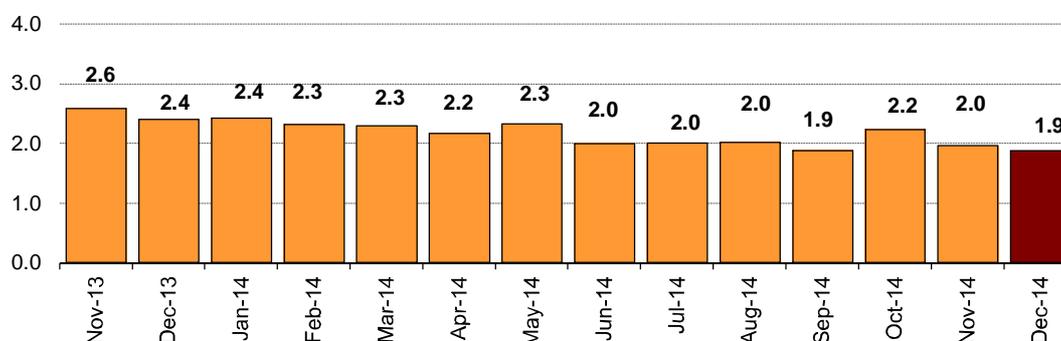
With regards to returned unpaid bills of exchange, the value reached 267 million euros, representing a 24.5% annual decrease.

**Credit materialised in bills of exchange. December 2014**

	Total	% Variation		
		Monthly	Annual	Annual accumulated
Value of bills of exchange (million euros)				
Expired bills	14,162	16.2	-3.2	-5.9
- Paid bills	13,896	16.3	-2.7	-5.0
- Unpaid bills	267	11.2	-24.5	-33.4
% of paid bills against expired bills	98.1	0.1	0.5	0.9
% of unpaid bills against expired bills	1.9	-4.4	-22.0	-29.2

The percentage of unpaid bills of exchange as compared with expired bills of exchange reached 1.9%, which is one tenth lower than that recorded last month.

**Percentage of unpaid bills of exchange against expired bills of exchange**



In December, the total value of expired bills of exchange reached 8,630,569, that is, 3.5% more than in the same month of 2013.

The average value of expired bills of exchange reached 1,641 euros, representing a 6.5% decrease in the annual rate. In turn, the average value of unpaid bills of exchange stood at 1,208 euros, that is, 13.5% less.

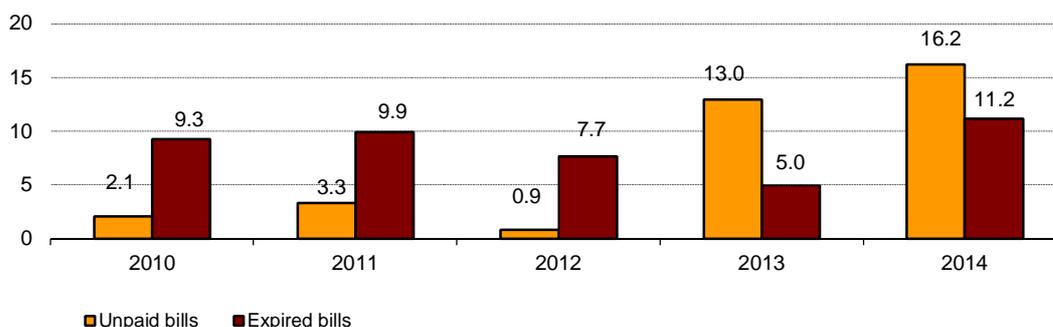
**Number and value of bills of exchange. December 2014**

	Total	% Variation		
		Monthly	Annual	Annual accumulated
<b>Expired bills of exchange</b>				
Number	8,630,569	22.4	3.5	0.6
Average value (euros)	1,641	-5.0	-6.5	-6.5
<b>Paid bills</b>				
Number	8,409,937	22.7	4.1	1.4
Average value (euros)	1,652	-5.2	-6.5	-6.3
<b>Unpaid bills of exchange</b>				
Number	220,632	10.2	-12.7	-19.1
Average value (euros)	1,208	0.8	-13.5	-17.6

**Monthly rate evolution**

In order to contribute to the analysis and interpretation of data, this chart shows the variation in the value of the unpaid and expired bills of exchange between December and November in the last five years. In December, the monthly variation of the expired bills of exchange increased 16.2%, and the monthly variation of the unpaid bills of exchange did so by 11.2%.

**Performance of the monthly variation (december-november) value of expired and unpaid bills of exchange**



**Credit expired by type of bill**

In December, 64.8% of the value of expired bills of exchange corresponded to unpaid portfolio bills of exchange and 35.2% to debt collection management from clients.

Of the total value of unpaid bills of exchange, 66.1% corresponded to portfolio bills of exchange and 33.9% to bills of exchange in debt collection management.

In December, 1.9% of the total expired portfolio bills of exchange were unpaid. Likewise, 1.8% of the total expired bills of exchange in debt collection management were unpaid.

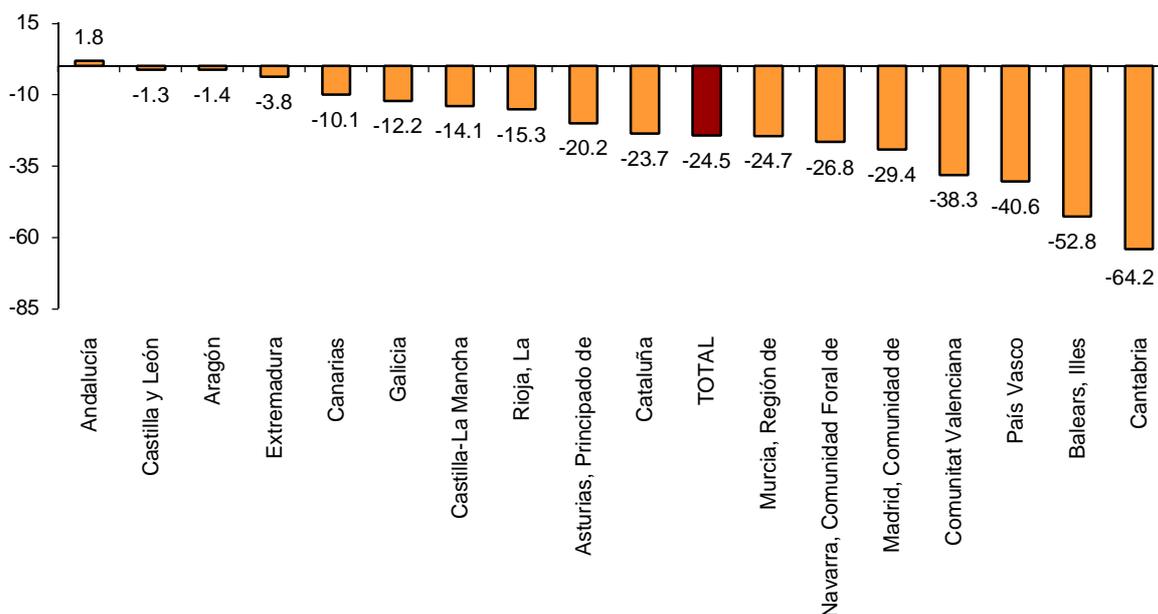
## Credit expired during the month by type of bill. December 2014

	Total	% Variation		
		Monthly	Annual	Annual accumulated
<b>Value Portfolio bills of exchange (million euros)</b>				
Expired bills	9,178	16.6	-0.7	-6.3
- Paid bills	9,002	16.6	-0.1	-5.2
- Unpaid bills	176	14.7	-23.5	-37.5
<b>Value Debt collection management from clients (million euros)</b>				
Expired bills	4,984	15.6	-7.5	-5.2
- Paid bills	4,894	15.8	-7.0	-4.6
- Unpaid bills	90	4.8	-26.2	-24.1
% of portfolio unpaid bills	66.1	3.2	1.2	-6.2
% of unpaid bills of exchange in debt collection management	33.9	-5.7	-2.3	13.9

## Geographical distribution of unpaid bills of exchange

In December, the greatest annual decrease of the value of unpaid bills of exchange was registered in Cantabria (-64.2%). In turn, Andalucía (1.8%) was the only Autonomous Community that registered a positive rate.

Annual variation value of unpaid bills of exchange by Autonomous Community. December 2014



Andalucía (3.0%) was the Autonomous Community that showed the highest percentage of unpaid bills of exchange as compared with the expired bills of exchange. Comunidad Foral de Navarra (1.2%) registered the lowest percentage.

In December, Cataluña and Comunidad de Madrid accumulated around half of the total of unpaid bills of exchange (46.7%).

**Credit volume materialised in bills of exchange by Autonomous Cities and Communities. December 2014**

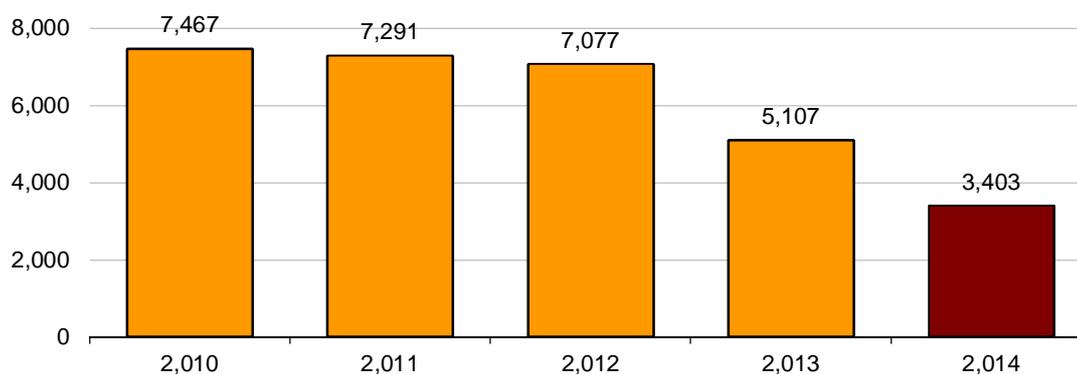
	Value expired bills of (euros)	Value unpaid bills of (euros)	% unpaid against expired	% monthly variation value of unpaid of exchange	% annual variation value of unpaid of exchange
TOTAL	14,162,124,744	266,536,318	1.9	11.2	-24.5
Andalucía	1,005,881,946	30,050,608	3.0	41.0	1.8
Aragón	551,148,626	10,170,216	1.8	1.0	-1.4
Asturias, Principado de	246,774,340	4,585,515	1.9	17.3	-20.2
Balears, Illes	117,496,909	1,610,131	1.4	-13.2	-52.8
Canarias	138,067,488	2,510,406	1.8	5.9	-10.1
Cantabria	103,152,870	1,616,424	1.6	-3.8	-64.2
Castilla y León	576,184,412	9,698,915	1.7	4.4	-1.3
Castilla-La Mancha	346,433,198	6,373,054	1.8	12.9	-14.1
Cataluña	3,908,489,904	71,415,562	1.8	11.3	-23.7
Comunitat Valenciana	1,377,677,171	29,365,386	2.1	15.5	-38.3
Extremadura	102,580,425	2,921,328	2.8	9.8	-3.8
Galicia	784,061,487	12,921,939	1.6	3.8	-12.2
Madrid, Comunidad de	2,969,362,255	53,028,575	1.8	2.4	-29.4
Murcia, Región de	466,453,954	7,843,203	1.7	22.3	-24.7
Navarra, Comunidad Foral de	339,120,927	4,150,224	1.2	-9.1	-26.8
País Vasco	971,136,934	15,047,014	1.5	11.3	-40.6
Rioja, La	155,975,821	3,174,767	2.0	20.6	-15.3
Ceuta	1,913,172	19,602	1.0	-25.5	-83.0
Melilla	212,905	33,449	15.7	-32.2	86.5

## Results for 2014 as a whole

In 2014, the value of the expired bills of exchange reached 159,544 million euros, 5.9% less than in 2013.

The value of returned unpaid bills of exchange reached 3,403 million euros, representing a 33.4% decrease as compared to 2013.

**Evolution value of unpaid bills of exchange (million euros)**



In 2014, the percentage of unpaid bills of exchange as compared with expired bills of exchange reached 2.1%, which is 29.2% lower than that recorded last year.

### Credit materialised in bills of exchange

Value of bills of exchange (million euros)	Total 2014	% Annual variation			
		2014	2013	2012	2011
Expired bills	159,544	-5.9	-11.3	-11.3	-3.3
- Paid bills	156,141	-5.0	-10.7	-11.6	-3.3
- Unpaid bills	3,403	-33.4	-27.8	-2.9	-2.4
% of paid bills against expired bills	97.9	0.9	0.7	-0.3	0.0
% of unpaid bills against expired bills	2.1	-29.2	-18.6	9.4	0.9

### Unpaid bills of exchange by type of bill in 2014

64.1% of the value of expired bills of exchange in 2014 corresponded to unpaid portfolio bills of exchange (102,285 million euros), and 35.9% to debt collection management from clients (57,259 million).

Regarding the total value of unpaid bills of exchange, 65.1% corresponded to portfolio bills of exchange and 34.9% to bills of exchange in debt collection management.

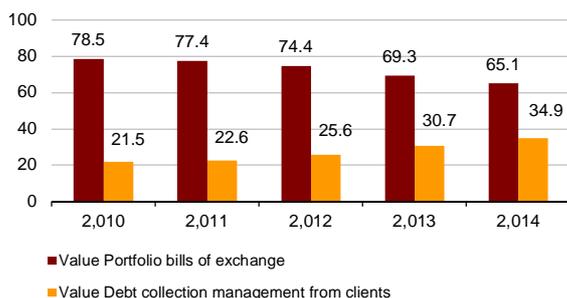
## Credit expired by type of bill

	Total 2014	% Annual variation			
		2014	2013	2012	2011
<b>Value Portfolio bills of exchange (million euros)</b>					
Expired bills	102,285	-6.3	-16.5	-16.0	-6.3
- Paid bills	100,071	-5.2	-15.8	-16.4	-6.3
- Unpaid bills	2,214	-37.5	-32.8	-6.6	-3.7
<b>Value Debt collection management from clients (million euros)</b>					
Expired bills	57,259	-5.2	-0.2	1.0	5.5
- Paid bills	56,070	-4.6	0.3	0.8	5.6
- Unpaid bills	1,189	-24.1	-13.4	9.6	2.7
% of portfolio unpaid bills	65.1	-6.2	-6.9	-3.8	-1.4
% of unpaid bills of exchange in debt collection management	34.9	13.9	20.0	12.9	5.1

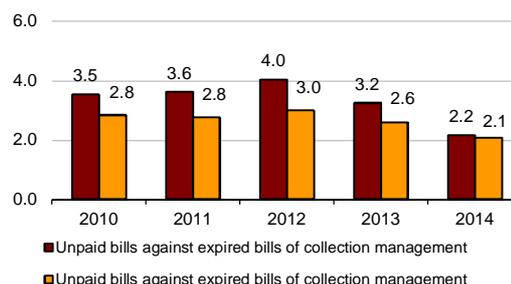
In the 2010-2014 period there is a decreasing trend in the proportion of the value of unpaid portfolio bills of exchange as compared to the total value of unpaid bills of exchange. However, bills of exchange in debt collection management registered an increasing trend.

In 2014, 2.2% of the total expired portfolio bills of exchange were unpaid, one point below the figure recorded last year. For bills of exchange in debt collection management, 2.1% of the total expired bills of exchange were unpaid, five tenths below the percentage registered in 2013.

Evolution value of unpaid bills of exchange by type of bill



Evolution value of unpaid bills against expired bills by type of bill

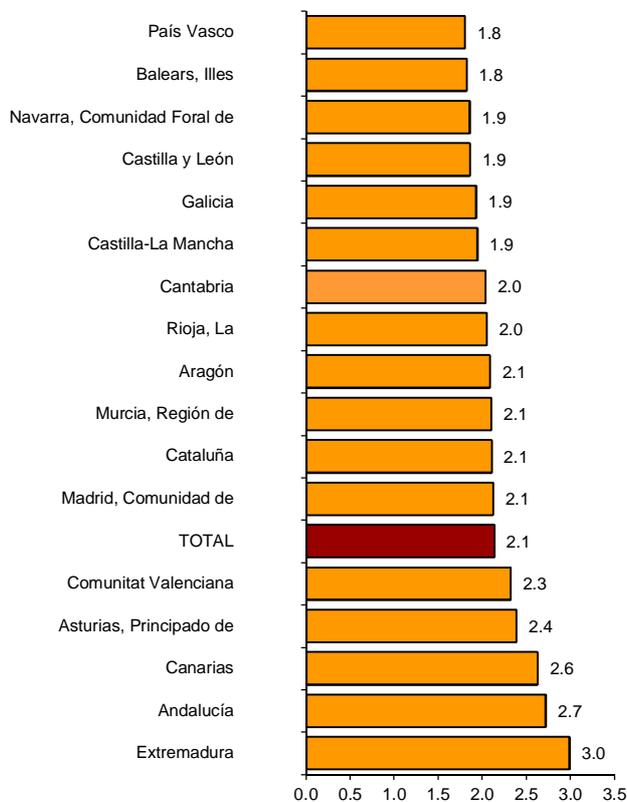


## Geographical distribution of unpaid bills of exchange in 2014

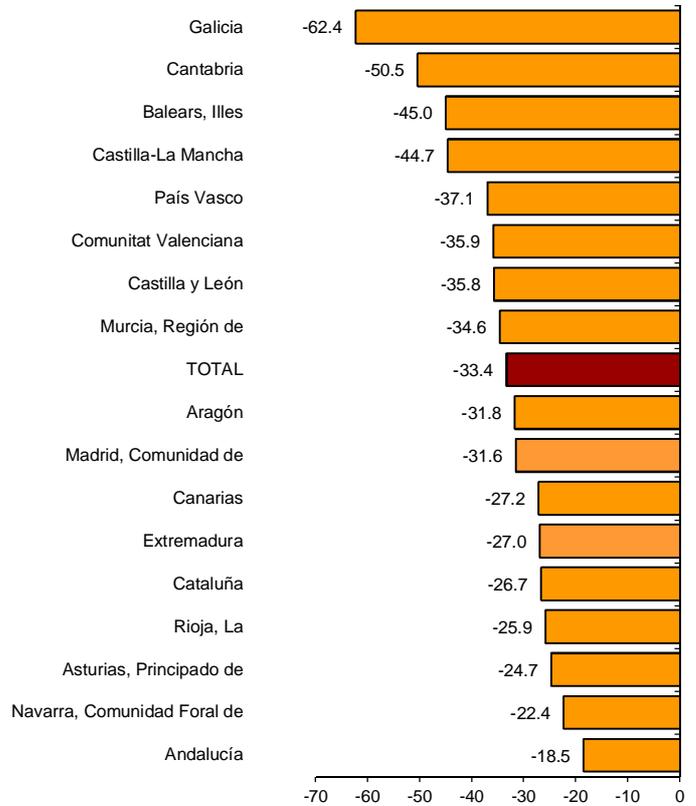
In 2014, the lowest percentages of the value of unpaid bills of exchange as compared to the expired bills of exchange were registered in País Vasco and Illes Balears (both with 1.8%). In turn, Extremadura (3.0%) registered the greatest percentage of unpaid bills of exchange as compared to the expired ones.

The value of unpaid bills of exchange decreased in all the Autonomous Communities. Galicia recorded the greatest drop (-62.4%) and Andalucía the lowest one (-18.5%).

**% of unpaid bills against expired bills by Autonomous Community. Year 2014**



**Variation annual value of unpaid bills of exchange by Autonomous Community. Year 2014**



## Unpaid Bills of Exchange Statistics December 2014. Provisional data

### UBE.1 Portfolio bills of exchange in the reference month

Value in euros

	Portfolio bills of exchange expiring		Unpaid portfolio bills of exchange	
	Number	Value	Number	Value
<b>TOTAL</b>	<b>5,184,811</b>	<b>9,177,854,127</b>	<b>143,720</b>	<b>176,240,599</b>
Andalucía	428,426	847,824,712	15,313	25,729,673
Aragón	173,519	359,292,136	5,752	6,774,414
Asturias, Principado de	136,203	209,893,905	3,431	3,943,337
Balears, Illes	58,324	106,052,798	1,289	1,324,818
Canarias	44,376	122,358,555	1,226	2,210,494
Cantabria	41,327	83,608,739	914	1,381,673
Castilla y León	222,450	452,887,678	4,759	7,798,425
Castilla-La Mancha	170,505	314,416,062	4,735	5,733,417
Cataluña	1,370,760	1,947,742,305	38,079	37,988,098
Comunitat Valenciana	638,155	1,161,751,527	18,491	24,421,463
Extremadura	63,271	94,076,185	2,521	2,649,087
Galicia	400,946	657,131,643	8,949	11,202,345
Madrid, Comunidad de	689,287	1,269,338,092	21,820	20,246,336
Murcia, Región de	157,522	404,882,485	3,724	6,646,728
Navarra, Comunidad Foral de	137,131	263,240,000	2,509	3,305,224
País Vasco	390,634	756,145,993	8,410	12,190,967
Rioja, La	59,446	125,091,084	1,745	2,641,215
Ceuta	2,440	1,907,323	32	19,436
Melilla	89	212,905	21	33,449

### UBE.2 Bills of exchange in debt collection management from clients in the reference month

Value in euros

	Portfolio bills of exchange expiring		Unpaid portfolio bills of exchange	
	Number	Value	Number	Value
<b>TOTAL</b>	<b>3,445,758</b>	<b>4,984,270,617</b>	<b>76,912</b>	<b>90,295,719</b>
Andalucía	101,076	158,057,234	3,504	4,320,935
Aragón	174,685	191,856,490	4,294	3,395,802
Asturias, Principado de	35,028	36,880,435	774	642,178
Balears, Illes	12,375	11,444,111	322	285,313
Canarias	13,352	15,708,933	481	299,912
Cantabria	15,115	19,544,131	324	234,751
Castilla y León	101,326	123,296,734	1,790	1,900,490
Castilla-La Mancha	34,046	32,017,136	837	639,637
Cataluña	1,761,172	1,960,747,599	36,608	33,427,464
Comunitat Valenciana	194,649	215,925,644	4,669	4,943,923
Extremadura	14,185	8,504,240	527	272,241
Galicia	105,142	126,929,844	2,059	1,719,594
Madrid, Comunidad de	611,984	1,700,024,163	14,937	32,782,239
Murcia, Región de	32,241	61,571,469	737	1,196,475
Navarra, Comunidad Foral de	58,857	75,880,927	751	845,000
País Vasco	147,643	214,990,941	3,537	2,856,047
Rioja, La	32,863	30,884,737	760	533,552
Ceuta	19	5,849	1	166
Melilla	0	0	0	0

## Year 2014. Provisional data

### UBE.1 Portfolio bills of exchange in the reference month

Value in euros

	Portfolio bills of exchange expiring		Unpaid portfolio bills of exchange	
	Number	Value	Number	Value
<b>TOTAL</b>	<b>52,839,719</b>	<b>102,285,273,433</b>	<b>1,655,387</b>	<b>2,214,130,562</b>
Andalucía	4,100,889	9,255,977,450	154,421	246,393,873
Aragón	1,676,014	3,778,026,050	60,608	82,801,227
Asturias, Principado de	1,421,680	2,277,820,072	42,856	56,923,842
Balears, Illes	648,574	1,247,193,116	14,553	20,734,464
Canarias	461,641	1,286,558,406	16,450	31,578,192
Cantabria	430,208	1,011,768,194	11,828	20,671,791
Castilla y León	2,189,598	4,914,849,476	56,389	88,601,069
Castilla-La Mancha	1,663,691	3,509,988,320	52,948	67,311,842
Cataluña	14,653,838	22,178,086,046	484,995	501,161,700
Comunitat Valenciana	6,579,998	12,917,986,812	200,439	297,840,090
Extremadura	647,957	1,026,502,491	28,766	30,431,961
Galicia	3,822,398	7,170,118,903	97,393	140,557,293
Madrid, Comunidad de	6,813,089	14,309,950,004	233,747	284,829,745
Murcia, Región de	1,682,691	4,625,214,049	48,911	97,078,894
Navarra, Comunidad Foral de	1,395,492	2,839,909,055	29,556	56,851,798
País Vasco	3,985,128	8,526,927,797	101,982	160,254,725
Rioja, La	636,746	1,380,532,090	19,078	29,071,549
Ceuta	28,916	24,315,437	397	703,405
Melilla	1,171	3,549,665	70	333,102

### UBE.2 Bills of exchange in debt collection management from clients in the reference month

Value in euros

	Portfolio bills of exchange expiring		Unpaid portfolio bills of exchange	
	Number	Value	Number	Value
<b>TOTAL</b>	<b>37,041,586</b>	<b>57,258,613,204</b>	<b>966,704</b>	<b>1,188,675,321</b>
Andalucía	1,122,037	2,013,953,454	40,211	59,765,339
Aragón	1,604,549	1,908,283,921	40,879	35,756,122
Asturias, Principado de	349,128	365,592,556	9,754	6,133,184
Balears, Illes	151,901	164,698,071	4,497	4,958,211
Canarias	164,016	176,585,793	6,522	6,809,386
Cantabria	186,854	232,926,058	4,930	4,642,058
Castilla y León	1,101,514	1,375,053,181	23,444	28,240,377
Castilla-La Mancha	380,349	377,904,532	10,294	8,196,921
Cataluña	18,819,588	22,332,620,141	463,359	435,026,859
Comunitat Valenciana	1,982,112	2,281,351,344	49,548	54,510,142
Extremadura	142,903	96,214,249	5,926	3,096,518
Galicia	1,078,305	1,448,416,061	27,980	25,564,359
Madrid, Comunidad de	7,045,151	20,111,762,402	210,541	445,046,170
Murcia, Región de	344,754	704,788,569	9,403	14,895,444
Navarra, Comunidad Foral de	639,244	845,069,044	9,192	11,514,399
País Vasco	1,603,616	2,475,480,266	42,792	38,156,675
Rioja, La	324,509	347,084,002	7,337	6,295,766
Ceuta	1,056	829,560	95	67,391
Melilla	0	0	0	0

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