

13. Derivatives and other current financial assets

As of June 30, 2015, this item amounts to € 130.5 million (€ 156.9 million as of December 31, 2014) and includes the following:

(Amounts in €/000)	June 30, 2015	December 31, 2014	Change
Other current financial assets	130,537	156,908	(26,371)
Derivative assets	2	-	2
Total	130,539	156,908	(26,369)

The "Other current financial assets" are composed as follows:

(Amounts in €/000)	June 30, 2015	December 31, 2014	Change
Treasury and insurance securities	1,961	11,433	(9,472)
Financial receivables towards third parties	59,650	40,190	19,460
Receivables towards unconsolidated Group companies and related parties	68,926	105,285	(36,359)
Total	130,537	156,908	(26,371)

Treasury and insurance securities amount to € 2.0 million compared to € 11.4 million as of December 31, 2014. This item refers to unlisted secured yield securities maturing within one year. The changes of the period are due to the disposal of securities held by the Argentinian subsidiary Impregilo Healy Ute, owner of the Riachuelo contract in Argentina.

Financial assets towards third parties mainly include:

- current loans equal to € 59.7 million that refer to the subsidiary International Infrastructures N.V. and include for € 10.1 million (€ 9.4 million as at December 31, 2014) current shares of receivables that came to existence after the transfer, which occurred in 2010, to the Province of Cordoba (Argentina) of the shareholding in the Argentinian concessionaire, Caminos de las Sierras, of which we have spoken previously. Said receivables, as of today, have been regularly collected, according to what is stated in the contract;
- € 29.9 million from the receivables for the guarantee collected during the previous year for the work delays of Metro 6. These receivables can be also collected with the support of the counsel that assist the group in the litigation with the Customer.

The financial receivables towards unconsolidated Group companies and other related parties include mainly

- Receivables from Salini Costruttori S.p.A. for € 3.9 million mainly referred to the stake in the consolidated VAT. As at December 31, 2014 the receivables due amounted to € 10.0 million, related to the current account.

- Financial receivables from the OIV Tocoma Consortium, a project company connected to a hydroelectric work in Venezuela, equal to € 44.6 million;
- € 5.2 million that refer to short-term loans given to S.P M4, a project company that in managing the works for Line 4 of the Milan Metro.

Derivative assets include the reporting-date fair value of currency hedges.

This item is analyzed below:

	June 30, 2015	December 31, 2014
(Amounts in €/000)		
Currency swaps - FVTPL	2	-
Total derivatives presented in net financial position	2	-