

# FRANCE

## Who-to-whom detail

### 4.2.3 Long-term debt securities by counterpart sector (EUR billions, current prices)

#### 1. Transactions

Total long-term debt securities	2014	2015	2016	2017 Q4	2018 Q1	2018 Q2	2018 Q3	2018 Q4
<b>Liabilities of non-financial corporations, assets of:</b>								
Non-financial corporations	-0.60	0.05	0.02	0.31	-1.44	-0.85	0.36	0.79
Monetary financial institutions <sup>1)</sup>	-6.45	2.05	16.01	2.56	7.43	5.78	2.68	4.18
Non-MMF investment funds	-0.56	0.45	1.31	0.59	-0.03	0.39	0.06	1.35
Other financial institutions <sup>2)</sup>	0.08	1.09	1.88	-1.14	0.22	0.40	-0.45	0.63
Insurance corporations and pension funds	5.55	7.86	-9.96	-0.05	-1.87	-2.03	-1.95	-3.37
General government	1.74	-0.51	0.94	-0.52	-0.03	0.13	0.04	0.31
Households <sup>3)</sup>	-2.99	-0.09	-0.17	-0.13	0.04	-0.02	0.00	-0.08
Rest of the world <sup>4)</sup>	43.82	8.82	27.78	-0.18	7.30	4.85	8.13	-3.66
<b>Liabilities of MFIs, assets of:</b>								
Non-financial corporations	-2.50	-0.58	-3.12	0.18	0.03	-0.86	0.19	0.08
Monetary financial institutions <sup>1)</sup>	-17.62	27.28	-15.43	-6.79	9.11	-18.64	11.38	4.39
Non-MMF investment funds	1.65	-3.32	-1.60	0.01	-0.36	-0.62	0.51	-0.34
Other financial institutions <sup>2)</sup>	-1.27	-15.23	-3.08	1.48	4.87	7.11	-3.45	0.08
Insurance corporations and pension funds	-2.19	1.60	-3.16	3.78	-6.39	-5.48	1.28	3.74
General government	2.53	-0.82	0.91	0.22	-0.25	-0.25	-0.10	-0.33
Households <sup>3)</sup>	-4.71	-4.48	-3.83	-0.51	-1.08	-2.11	-0.23	-1.00
Rest of the world <sup>4)</sup>	20.36	-3.60	0.58	14.64	9.43	26.06	15.11	-6.25
<b>Liabilities of non-MMF investment funds, assets of:</b>								
Non-financial corporations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Monetary financial institutions <sup>1)</sup>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Non-MMF investment funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other financial institutions <sup>2)</sup>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Insurance corporations and pension funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
General government	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Households <sup>3)</sup>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Rest of the world <sup>4)</sup>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Liabilities of other financial institutions, assets of:</b>								
Non-financial corporations	-0.31	-0.46	-0.10	0.16	0.03	-0.02	0.54	-0.19
Monetary financial institutions <sup>1)</sup>	27.49	-11.04	0.93	-15.49	3.58	6.24	-3.53	-1.51
Non-MMF investment funds	-1.70	1.90	1.14	0.72	-0.53	0.11	-0.50	-0.01
Other financial institutions <sup>2)</sup>	-1.24	-0.11	0.17	0.00	0.00	0.64	-0.63	4.12
Insurance corporations and pension funds	-0.83	0.67	2.66	0.42	-0.94	-0.31	2.68	1.79
General government	-0.57	0.01	0.01	0.01	-0.01	0.00	0.00	0.06
Households <sup>3)</sup>	-0.09	0.02	0.03	-0.13	0.04	-0.21	-0.01	-0.17
Rest of the world <sup>4)</sup>	-8.57	4.62	8.76	4.35	1.77	0.20	-3.06	-1.89
<b>Liabilities of insurance corporations and pension funds, assets of:</b>								
Non-financial corporations	0.00	0.17	-0.17	0.22	0.00	-0.21	0.00	0.00
Monetary financial institutions <sup>1)</sup>	-1.08	-0.67	1.33	-0.23	-0.27	0.09	0.14	-0.21
Non-MMF investment funds	0.41	0.21	-0.30	0.00	0.13	0.13	0.02	-0.10
Other financial institutions <sup>2)</sup>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Insurance corporations and pension funds	1.10	0.77	-0.09	0.01	0.09	0.02	0.05	0.78
General government	0.00	0.32	0.06	-0.01	0.00	0.00	0.00	-0.01
Households <sup>3)</sup>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Rest of the world <sup>4)</sup>	3.18	0.87	-0.34	0.18	0.86	0.01	0.28	-1.12
<b>Liabilities of general government, assets of:</b>								
Non-financial corporations	-1.82	0.41	-0.81	-1.06	1.07	-0.99	0.67	0.24
Monetary financial institutions <sup>1)</sup>	22.73	86.14	90.60	10.46	22.42	17.99	14.27	6.69
Non-MMF investment funds	-0.38	0.54	-2.73	-1.89	2.91	-0.83	0.91	-2.14
Other financial institutions <sup>2)</sup>	0.62	-0.59	0.02	0.09	-0.34	0.07	-0.03	0.00
Insurance corporations and pension funds	13.54	-7.71	34.36	-6.33	3.91	3.41	4.70	-4.17
General government	-3.28	-0.79	-1.99	-0.29	-0.06	-1.03	0.04	0.01
Households <sup>3)</sup>	-0.21	-0.01	-0.03	-0.03	0.00	0.00	0.07	-0.07
Rest of the world <sup>4)</sup>	23.16	11.47	-38.61	-3.55	1.95	-5.81	22.19	-8.84
<b>Liabilities of the rest of the world, assets of:</b>								
Non-financial corporations	-4.87	4.67	6.96	2.89	-2.03	1.85	-0.75	1.47
Monetary financial institutions <sup>1)</sup>	10.07	40.66	-14.54	-24.93	31.74	-5.90	25.70	12.98
Non-MMF investment funds	18.91	5.76	-4.19	-2.32	3.63	-14.67	2.72	-8.25
Other financial institutions <sup>2)</sup>	3.54	-19.45	11.35	6.32	-11.03	10.91	-6.92	0.02
Insurance corporations and pension funds	19.95	25.62	15.05	4.19	2.70	0.87	9.33	11.12
General government	0.90	-2.41	3.54	-0.29	-0.16	0.13	0.19	-1.89
Households <sup>3)</sup>	-2.57	1.16	2.15	-1.21	-0.63	0.21	0.34	0.14
Rest of the world <sup>4)</sup>								

Sources: National statistical authorities.

1) Includes the central bank, other deposit-taking corporations and money market funds.

2) Includes other financial intermediaries (except insurance corporations and pension funds), financial auxiliaries as well as captive financial institutions and money lenders.

3) Including non-profit institutions serving households (NPISH).

4) Non-resident units engaged in transactions with resident units.

# FRANCE

## Who-to-whom detail

### 4.2.3 Long-term debt securities by counterpart sector (EUR billions, current prices)

#### 2. Outstanding amounts

Total long-term debt securities	2014	2015	2016	2017 Q4	2018 Q1	2018 Q2	2018 Q3	2018 Q4
<b>Liabilities of non-financial corporations, assets of:</b>								
Non-financial corporations	2.59	2.63	2.36	5.40	3.67	2.89	3.15	3.91
Monetary financial institutions <sup>1)</sup>	20.53	21.45	33.66	51.74	57.75	63.52	66.21	69.80
Non-MMF investment funds	36.32	36.83	34.63	36.88	36.51	36.79	36.82	37.65
Other financial institutions <sup>2)</sup>	0.33	1.48	3.00	1.89	2.09	2.50	2.05	2.65
Insurance corporations and pension funds	147.41	151.02	142.13	135.92	132.99	130.32	127.34	122.52
General government	5.33	4.68	5.33	4.40	4.31	4.46	4.46	4.72
Households <sup>3)</sup>	1.42	1.30	0.97	0.94	0.94	0.92	0.91	0.81
Rest of the world <sup>4)</sup>	340.98	348.41	336.56	327.17	328.69	333.63	340.40	332.56
<b>Liabilities of MFIs, assets of:</b>								
Non-financial corporations	14.33	13.74	10.71	9.50	8.88	8.22	8.13	8.23
Monetary financial institutions <sup>1)</sup>	160.07	179.84	156.01	148.27	150.47	151.16	156.38	161.94
Non-MMF investment funds	27.93	24.79	23.77	23.61	23.21	22.51	23.00	22.56
Other financial institutions <sup>2)</sup>	23.87	9.99	6.38	10.61	15.44	22.62	19.17	19.23
Insurance corporations and pension funds	198.07	194.22	191.77	178.20	171.71	165.36	165.32	168.64
General government	7.55	6.54	7.76	7.01	6.73	6.50	6.34	6.00
Households <sup>3)</sup>	42.70	37.31	33.45	28.90	26.63	24.38	23.93	22.81
Rest of the world <sup>4)</sup>	557.58	552.27	556.95	561.85	568.86	576.14	595.50	586.74
<b>Liabilities of non-MMF investment funds, assets of:</b>								
Non-financial corporations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Monetary financial institutions <sup>1)</sup>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Non-MMF investment funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other financial institutions <sup>2)</sup>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Insurance corporations and pension funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
General government	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Households <sup>3)</sup>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Rest of the world <sup>4)</sup>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Liabilities of other financial institutions, assets of:</b>								
Non-financial corporations	1.21	0.76	0.69	1.37	1.32	1.30	1.84	1.69
Monetary financial institutions <sup>1)</sup>	153.16	136.22	131.20	106.01	108.36	113.73	116.35	121.90
Non-MMF investment funds	3.13	4.97	6.25	6.72	6.26	6.26	5.94	6.05
Other financial institutions <sup>2)</sup>	1.03	1.00	1.13	0.00	0.00	0.63	0.00	4.32
Insurance corporations and pension funds	18.26	18.15	20.88	19.44	18.50	17.90	20.88	22.92
General government	0.01	0.02	0.05	0.02	0.00	0.00	0.00	0.06
Households <sup>3)</sup>	1.42	1.35	1.38	1.07	1.06	0.84	0.83	0.65
Rest of the world <sup>4)</sup>	52.48	56.42	65.96	73.19	75.25	74.31	73.06	72.44
<b>Liabilities of insurance corporations and pension funds, assets of:</b>								
Non-financial corporations	0.00	0.17	0.00	0.23	0.21	0.00	0.00	0.00
Monetary financial institutions <sup>1)</sup>	3.10	2.29	3.46	2.24	1.85	1.92	2.11	1.84
Non-MMF investment funds	0.90	1.12	0.84	1.13	1.23	1.33	1.37	1.22
Other financial institutions <sup>2)</sup>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Insurance corporations and pension funds	2.70	3.37	3.37	3.81	3.81	3.73	3.81	4.41
General government	0.00	0.31	0.38	0.08	0.08	0.08	0.08	0.07
Households <sup>3)</sup>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Rest of the world <sup>4)</sup>	8.45	9.27	8.95	11.23	11.70	11.44	11.87	10.31
<b>Liabilities of general government, assets of:</b>								
Non-financial corporations	2.22	2.74	1.99	7.54	8.12	7.34	7.71	7.97
Monetary financial institutions <sup>1)</sup>	243.78	315.79	402.41	480.57	499.25	519.56	531.17	538.58
Non-MMF investment funds	30.54	31.22	34.80	27.45	30.60	29.82	30.57	28.33
Other financial institutions <sup>2)</sup>	1.01	0.42	0.55	1.00	0.66	0.73	0.69	0.69
Insurance corporations and pension funds	405.34	387.33	429.94	443.22	451.41	454.79	453.66	448.69
General government	13.41	12.26	11.01	10.41	10.41	9.46	9.37	9.37
Households <sup>3)</sup>	0.05	0.03	0.03	0.00	0.00	0.00	0.07	0.00
Rest of the world <sup>4)</sup>	1,107.95	1,116.47	1,134.58	1,084.64	1,086.83	1,086.65	1,098.64	1,087.11
<b>Liabilities of the rest of the world, assets of:</b>								
Non-financial corporations	18.98	22.04	24.62	33.82	29.67	32.24	30.43	31.87
Monetary financial institutions <sup>1)</sup>	447.09	474.28	410.98	328.24	346.72	352.78	377.96	386.50
Non-MMF investment funds	230.28	241.26	247.73	275.19	278.54	262.82	265.04	254.84
Other financial institutions <sup>2)</sup>	45.21	27.94	37.59	41.58	30.57	41.62	34.69	34.54
Insurance corporations and pension funds	664.91	683.95	745.90	730.32	733.23	729.76	732.45	739.32
General government	30.04	27.30	32.62	31.66	31.37	31.57	31.48	29.45
Households <sup>3)</sup>	20.50	18.35	19.68	17.77	16.40	16.51	16.68	16.67
Rest of the world <sup>4)</sup>								

Sources: National statistical authorities.

1) Includes the central bank, other deposit-taking corporations and money market funds.

2) Includes other financial intermediaries (except insurance corporations and pension funds), financial auxiliaries as well as captive financial institutions and money lenders.

3) Including non-profit institutions serving households (NPISH).

4) Non-resident units engaged in transactions with resident units.