

FRANCE

Summary indicators

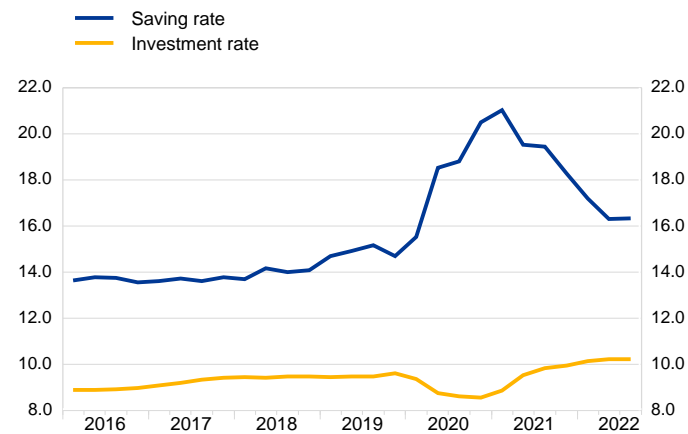
1. Households and non-financial corporations summary indicators (percentages, based on four-quarter cumulated transactions)

	2018	2019	2020	2021	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3
Households ¹⁾									
Saving rate	14.1	14.7	20.5	18.3	19.5	18.3	17.2	16.3	16.3
Investment rate	9.5	9.6	8.6	10.0	9.8	10.0	10.1	10.2	10.2
Debt outstanding to gross disposable income	96.4	99.0	102.3	103.5	103.3	103.5	103.6	104.0	103.9
Debt outstanding to GDP	60.4	62.2	68.6	66.7	67.0	66.7	66.3	66.4	66.5
Non-financial corporations									
Profit share	31.5	33.3	31.8	34.3	35.0	34.3	33.0	31.9	31.8
Investment rate	24.3	24.2	24.7	25.6	25.7	25.6	25.5	25.4	25.6
Leverage ratio	38.0	34.9	35.4	32.1	33.5	32.1	33.5	35.2	35.5
Debt outstanding to GDP (consolidated)	88.0	90.9	106.4	101.1	101.6	101.1	99.3	97.6	97.2

Sources: ECB and Eurostat.

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

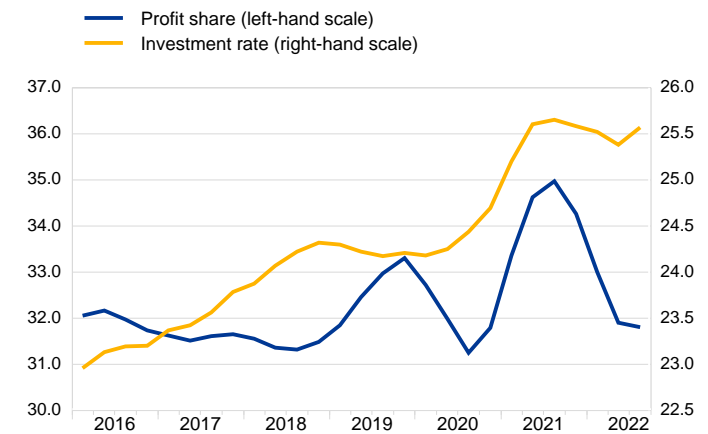
Households ¹⁾ saving and investment rates (percentages of gross disposable income)



Sources: ECB and Eurostat.

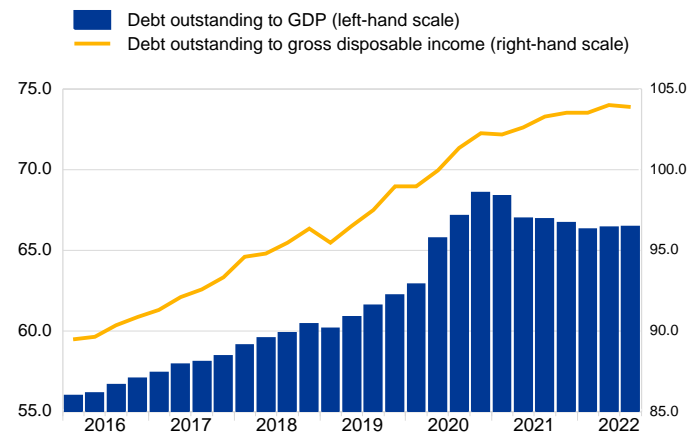
1) Including non-profit institutions serving households (NPISH).

Non-financial corporations profit share and investment rate (percentages of gross value added)



Sources: ECB and Eurostat.

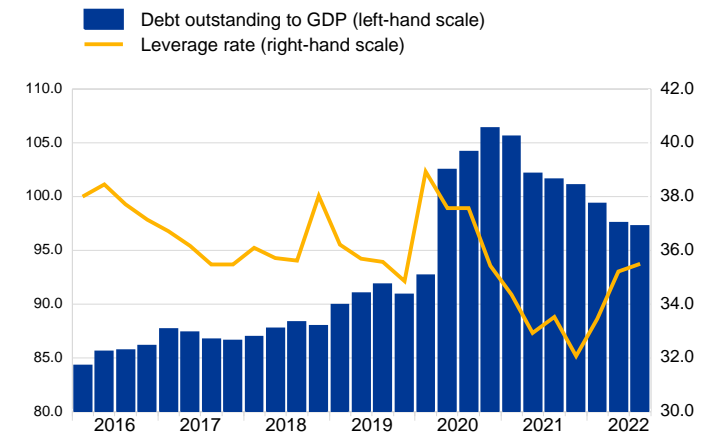
Households ¹⁾ debt outstanding (percentages of gross disposable income and GDP respectively)



Sources: ECB and Eurostat.

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

Non-financial corporations debt outstanding and leverage (percentages of GDP and total liabilities respectively)



Sources: ECB and Eurostat.

FRANCE

Financial accounts

2. All institutional sectors, assets (EUR billions, current prices)

Assets 2022 Q3	Total economy	Non-financial corporations	Financial corporations	Monetary financial institutions ¹⁾	Non-MMF investment funds	Other financial institutions ²⁾	Insurance corporations and pension funds	General govern- ment	House- holds ³⁾	Rest of the world ⁴⁾
FINANCIAL TRANSACTIONS ACCOUNT										
Total financial assets (F)	586.2	57.7	502.0	454.1	9.1	24.3	14.6	-14.3	40.8	105.4
Monetary gold and SDRs (F1)	0.6		0.6	0.6				0.0		0.0
Currency and deposits (F2)	244.0	0.8	222.6	251.5	-5.6	-25.2	1.8	-9.8	30.4	-41.1
Short-term debt securities (F3.S)	-2.4	2.9	-5.2	-9.3	2.0	-3.6	5.6	-0.3	0.3	-4.5
Long-term debt securities (F3.L)	6.7	-1.6	8.0	-5.8	4.0	16.0	-6.3	-0.7	1.0	55.4
Short-term loans (F4.S)	-84.9	10.6	-95.7	-99.0	0.5	-1.3	4.2	0.2	-0.1	-11.6
Long-term loans (F4.L)	67.4	13.1	54.5	51.3	0.0	-0.4	3.6	-0.1	0.0	1.7
Listed shares (F511)	-9.4	13.5	-25.1	-21.5	3.0	-7.5	0.9	2.7	-0.4	5.3
Unlisted shares and other equity (F51M)	40.0	9.4	29.5	13.0	0.3	5.6	10.5	-1.3	2.5	10.3
Investment funds shares (F52)	-11.9	-1.3	-11.5	-0.1	4.1	-5.4	-10.1	0.5	0.3	-0.8
Life insurance (F62)	3.4	0.0		0.0	0.0	0.0		0.0	3.4	0.7
Pension schemes (F6M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O)	-1.2	-0.2	-0.2	0.0	0.0	0.0	-0.2	-0.1	-0.6	1.5
Financial derivatives (F7)	259.1	0.0	259.8	226.1	1.0	28.2	4.6	-0.7	0.0	86.4
Other accounts receivable (F8)	74.7	10.5	64.9	47.3	-0.3	17.9	0.0	-4.8	4.1	2.2
OTHER CHANGES IN FINANCIAL ASSETS AND LIABILITIES ACCOUNT										
Total financial assets (F)	-374.5	-52.3	-249.8	-133.8	-28.4	-7.1	-80.6	2.1	-74.5	-52.6
Monetary gold and SDRs (F1)	-1.5		-1.5	-1.5				0.0		1.0
Currency and deposits (F2)	53.0	7.6	32.2	-17.0	1.5	47.6	0.1	12.6	0.6	46.5
Short-term debt securities (F3.S)	2.9	0.0	2.8	2.8	-0.1	0.1	0.0	0.0	0.0	2.1
Long-term debt securities (F3.L)	-109.7	-1.4	-106.4	-28.3	-8.7	-4.1	-65.3	-1.4	-0.5	-83.4
Short-term loans (F4.S)	47.6	18.7	29.0	26.9	0.2	1.4	0.5	0.0	0.0	10.8
Long-term loans (F4.L)	-17.5	-0.8	-16.7	-0.6	0.0	-16.1	0.0	0.0	0.0	0.2
Listed shares (F511)	-40.8	2.0	-30.9	-12.0	-12.7	-1.8	-4.3	-4.6	-7.2	-26.6
Unlisted shares and other equity (F51M)	-63.4	-87.5	30.8	-0.1	1.9	-1.3	30.3	0.4	-7.1	-1.2
Investment funds shares (F52)	-30.8	7.0	-44.3	-0.9	-5.6	-0.2	-37.6	-2.4	8.9	-1.3
Life insurance (F62)	-67.2								-67.2	-0.5
Pension schemes (F6M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O)	-7.3	-1.0	-4.3	0.0	0.0	0.0	-4.2	0.0	-2.0	-0.6
Financial derivatives (F7)	-154.6	0.0	-154.6	-123.4	-4.9	-26.3	0.0	0.0	0.0	-4.7
Other accounts receivable (F8)	14.8	3.1	14.1	20.4	0.0	-6.3	0.0	-2.5	0.0	5.2
CLOSING FINANCIAL BALANCE SHEET										
Total financial assets (F)	39,212.7	11,983.2	19,264.8	13,887.6	1,508.7	1,077.6	2,790.9	1,705.2	6,259.4	9,461.0
Monetary gold and SDRs (F1)	173.1		173.1	173.1				0.0		38.6
Currency and deposits (F2)	9,469.1	1,187.1	5,942.6	5,517.0	68.8	307.5	49.2	315.0	2,024.5	2,985.9
Short-term debt securities (F3.S)	542.9	7.1	533.9	460.1	19.0	28.3	26.6	0.5	1.4	284.6
Long-term debt securities (F3.L)	3,491.9	53.4	3,362.9	1,583.7	388.5	94.7	1,296.0	40.9	34.7	2,279.4
Short-term loans (F4.S)	2,162.8	1,038.9	1,115.4	1,007.6	12.1	64.6	31.2	5.0	3.5	562.3
Long-term loans (F4.L)	4,852.5	1,185.2	3,490.7	3,238.7	0.0	224.3	27.7	168.2	8.4	129.5
Listed shares (F511)	1,878.0	815.4	627.3	120.0	384.9	40.1	82.3	135.6	299.7	871.5
Unlisted shares and other equity (F51M)	8,828.2	6,236.2	1,090.6	473.3	152.7	141.6	322.9	358.1	1,143.4	986.8
Investment funds shares (F52)	1,872.6	145.7	1,265.8	79.3	345.8	27.2	813.4	150.0	311.2	205.8
Life insurance (F62)	1,876.7	0.0		0.0	0.0	0.0		0.0	1,876.7	17.1
Pension schemes (F6M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O)	278.9	43.4	132.6	2.1	0.0	0.0	130.5	5.3	97.7	27.0
Financial derivatives (F7)	748.8	0.0	738.6	555.9	130.8	40.9	11.1	10.2	0.0	630.5
Other accounts receivable (F8)	3,037.2	1,271.0	791.3	676.7	6.1	108.3	0.2	516.6	458.3	441.9

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

Financial accounts

2. All institutional sectors, liabilities

(EUR billions, current prices)

Liabilities 2022 Q3	Total economy	Non-financial corporations	Financial corpora- tions	Monetary financial institu- tions ¹⁾	Non-MMF investment funds	Other financial institu- tions ²⁾	Insurance corporations and pension funds	General govern- ment	House- holds ³⁾	Rest of the world ⁴⁾
FINANCIAL TRANSACTIONS ACCOUNT										
<i>Net lending(+)/net borrowing(-) (from financial accounts) (B9F)</i>	-51.6	-59.5	27.1	-0.5	4.4	21.9	1.1	-37.3	18.1	51.6
Total financial liabilities (F)	637.8	117.2	475.0	454.5	4.6	2.3	13.4	22.9	22.7	53.8
Monetary gold and SDRs (F1)	0.0		0.0	0.0				0.0		0.6
Currency and deposits (F2)	163.2	0.0	163.5	163.5				-0.3		39.7
Short-term debt securities (F3.S)	8.2	1.3	18.3	18.9	0.0	-0.5	0.0	-11.4	0.0	-15.1
Long-term debt securities (F3.L)	57.9	-3.8	13.1	10.9	0.0	1.8	0.4	48.6	0.0	4.1
Short-term loans (F4.S)	5.2	18.4	-14.4	0.0	-3.0	-14.9	3.5	2.1	-0.9	-101.7
Long-term loans (F4.L)	66.0	40.6	-0.4	-0.5	-0.2	-3.4	3.7	1.6	24.2	3.2
Listed shares (F511)	2.4	1.9	0.5	0.4	0.0	0.0	0.0	0.0		-6.5
Unlisted shares and other equity (F51M)	26.3	17.5	8.8	2.4	0.0	6.2	0.2	0.0	0.0	24.0
Investment funds shares (F52)	-8.0		-8.0	-15.4	7.4					-4.7
Life insurance (F62)	4.0		4.0				4.0			0.0
Pension schemes (F6M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O)	0.3	0.0	0.3	0.0	0.0	0.0	0.3	0.0		0.0
Financial derivatives (F7)	272.5	0.0	272.5	235.7	0.9	34.7	1.2	0.0	0.0	73.0
Other accounts payable (F8)	39.8	41.2	16.8	38.7	-0.5	-21.6	0.1	-17.6	-0.6	37.2
OTHER CHANGES IN FINANCIAL ASSETS AND LIABILITIES ACCOUNT										
<i>Other changes in net financial worth</i>	89.6	48.4	-2.3	-35.9	0.9	44.6	-11.9	102.1	-58.6	-89.7
Total financial liabilities (F)	-464.2	-100.7	-247.5	-97.9	-29.3	-51.6	-68.7	-100.0	-15.9	37.1
Monetary gold and SDRs (F1)	1.0		1.0	1.0				0.0		-1.5
Currency and deposits (F2)	59.4	0.0	59.4	59.4				0.0		40.1
Short-term debt securities (F3.S)	4.7	0.1	3.0	3.6	0.0	-0.5	0.0	1.6	0.0	0.2
Long-term debt securities (F3.L)	-160.6	-16.3	-32.5	-29.1	0.0	-2.4	-1.1	-111.7	0.0	-32.5
Short-term loans (F4.S)	11.6	10.1	1.4		0.1	-4.5	5.7	0.0	0.1	46.9
Long-term loans (F4.L)	-21.8	-12.4	-6.0	-0.3	0.0	-6.1	0.4	0.1	-3.4	4.4
Listed shares (F511)	-37.6	-32.2	-5.4	-3.8	0.0	-2.5	0.9	0.0		-29.8
Unlisted shares and other equity (F51M)	-59.9	-54.7	-5.3	-0.7	0.0	-5.6	1.1	0.0	0.1	-4.6
Investment funds shares (F52)	-25.6		-25.6	0.1	-25.6					-6.5
Life insurance (F62)	-67.8		-67.8				-67.8			0.0
Pension schemes (F6M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O)	-7.9	0.0	-7.9	0.0	0.0	0.0	-7.9	0.0		0.0
Financial derivatives (F7)	-161.8	0.0	-161.9	-128.1	-3.8	-29.9	0.0	0.0	0.0	2.5
Other accounts payable (F8)	2.0	4.6	0.0	0.0	0.0	0.0	0.0	10.0	-12.6	18.0
CLOSING FINANCIAL BALANCE SHEET										
<i>Net financial worth (BF90)</i>	-146.8	-2,559.9	51.9	-53.2	-64.7	-23.4	193.2	-1,914.4	4,275.6	146.8
Total financial liabilities (F)	39,359.5	14,543.2	19,212.8	13,940.8	1,573.4	1,101.0	2,597.7	3,619.6	1,983.9	9,314.2
Monetary gold and SDRs (F1)	38.6		38.6	38.6				0.0		173.1
Currency and deposits (F2)	10,527.7	0.0	10,323.2	10,323.2				204.5		1,927.4
Short-term debt securities (F3.S)	558.4	61.1	276.7	185.4	0.0	91.2	0.0	220.6	0.0	269.1
Long-term debt securities (F3.L)	4,226.4	572.1	1,357.3	1,069.6	0.0	232.1	55.6	2,297.0	0.0	1,544.9
Short-term loans (F4.S)	1,588.0	1,275.9	259.8	0.0	33.3	164.1	62.4	18.2	34.1	1,137.1
Long-term loans (F4.L)	4,671.4	2,368.5	250.1	51.7	5.2	136.8	56.4	353.5	1,699.3	310.6
Listed shares (F511)	2,311.9	2,140.6	171.3	98.8	0.0	17.3	55.2	0.0		437.6
Unlisted shares and other equity (F51M)	7,884.7	7,025.0	817.2	476.1	0.0	215.3	125.8	31.0	11.5	1,930.3
Investment funds shares (F52)	1,724.3	1,724.3	1,724.3	316.6	1,407.7					354.1
Life insurance (F62)	1,893.7		1,893.7				1,893.7			0.0
Pension schemes (F6M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O)	305.9	0.0	305.3	0.0	0.0	0.0	305.3	0.6		0.0
Financial derivatives (F7)	798.1	0.0	785.0	528.8	117.3	129.3	9.6	13.0	0.0	581.3
Other accounts payable (F8)	2,830.4	1,100.1	1,010.2	851.8	9.9	114.9	33.6	481.1	238.9	648.6

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

Institutional sectors

3.1 Total economy

(EUR billions, current prices)

	2019	2020	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3
FINANCIAL TRANSACTIONS ACCOUNT							
Net lending (+)/net borrowing (-) (from financial account) (B9F)	-13.5	-62.0	-30.2	56.4	-32.4	-59.8	-51.6
Transactions in assets (F)	1,818.1	3,695.4	688.6	248.8	881.4	354.6	586.2
Monetary gold and special drawing rights (SDRs) (F1)	0.0	0.1	23.3	0.3	0.5	0.1	0.6
Currency and deposits (F2)	477.4	1,713.2	248.6	44.0	244.6	-148.7	244.0
Currency (F21)	10.4	16.0	3.8	3.5	1.4	4.5	2.9
Deposits (F2M)	467.0	1,697.2	244.8	40.5	243.2	-153.2	241.1
Debt securities (F3)	114.6	329.8	66.2	-34.3	96.1	38.7	4.3
Short-term debt securities (F3.S)	9.5	76.3	-2.8	-1.1	25.0	2.1	-2.4
Long-term debt securities (F3.L)	105.1	253.5	68.9	-33.1	71.1	36.6	6.7
Loans (F4)	247.9	436.2	81.1	59.9	183.2	96.0	-17.5
Short-term loans (F4.S)	48.1	155.9	25.2	-5.6	107.6	37.6	-84.9
Long-term loans (F4.L)	199.7	280.4	55.9	65.4	75.6	58.4	67.4
Equity and investment fund shares (F5)	59.5	292.1	22.6	22.8	-2.3	24.7	18.8
Listed shares (F511)	-26.0	41.2	-24.1	-43.0	-4.1	-36.1	-9.4
Unlisted shares and other equity (F51M)	79.2	153.2	39.3	59.7	37.1	41.8	40.0
Investment fund shares (F52)	6.4	97.7	7.4	6.1	-35.3	19.0	-11.9
Insurance, pension and standardised guarantees (F6)	55.9	14.1	5.0	1.9	19.9	3.4	2.2
Life insurance (F62)	36.6	4.8	6.3	8.5	10.4	8.0	3.4
Pension schemes (F6M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O)	19.3	9.3	-1.3	-6.6	9.5	-4.6	-1.2
Financial derivatives (F7)	881.6	881.3	212.2	236.5	230.6	260.9	259.1
Other accounts receivable (F8)	-18.8	28.5	29.5	-82.3	108.8	79.6	74.7
Transactions in liabilities (F)	1,831.6	3,757.4	718.8	192.5	913.7	414.4	637.8
Monetary gold and SDRs (F1)	0.0	0.0	23.4	0.0	0.0	0.0	0.0
Currency and deposits (F2)	471.0	1,679.2	253.8	-41.2	284.5	-75.1	163.2
Currency (F21)	14.7	26.9	4.5	7.4	5.6	5.4	-6.8
Deposits (F2M)	456.3	1,652.3	249.3	-48.6	278.8	-80.5	170.0
Debt securities (F3)	191.9	402.7	76.9	-2.8	122.8	-19.9	66.1
Short-term debt securities (F3.S)	5.9	110.1	2.3	-36.1	17.2	-41.2	8.2
Long-term debt securities (F3.L)	186.0	292.6	74.6	33.3	105.6	21.3	57.9
Loans (F4)	229.2	409.8	76.8	30.8	144.5	95.3	71.2
Short-term loans (F4.S)	34.9	116.9	22.8	-25.3	72.9	38.1	5.2
Long-term loans (F4.L)	194.3	292.9	54.0	56.0	71.6	57.2	66.0
Equity and investment fund shares (F5)	20.3	262.8	43.9	89.1	-19.8	47.9	20.7
Listed shares (F511)	4.6	14.1	0.0	4.8	-11.5	-6.6	2.4
Unlisted shares and other equity (F51M)	33.0	153.1	37.9	53.8	48.7	38.3	26.3
Investment fund shares (F52)	-17.3	95.6	5.9	30.5	-56.9	16.2	-8.0
Insurance, pension and standardised guarantees (F6)	59.2	22.1	7.1	1.5	22.7	6.8	4.3
Life insurance (F62)	37.0	4.6	6.3	8.3	11.7	9.0	4.0
Pension schemes (F6M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O)	22.2	17.4	0.8	-6.9	11.0	-2.2	0.3
Financial derivatives (F7)	877.9	905.2	212.3	225.4	244.0	263.8	272.5
Other accounts payable (F8)	-17.9	75.7	24.6	-110.2	115.0	95.7	39.8

Sources: National statistical authorities.

FRANCE

Institutional sectors

3.1 Total economy (cont'd)

(EUR billions, current prices)

	2019	2020	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3
OTHER CHANGES IN FINANCIAL ASSETS AND LIABILITIES ACCOUNT							
Other changes in net financial worth	-54.6	22.4	85.7	-4.5	7.4	28.5	89.6
Other changes in financial assets (F)	1,014.4	-681.3	-322.8	646.5	-1,134.9	-1,442.6	-374.5
Monetary gold and special drawing rights (SDRs) (F1)	18.4	14.3	1.0	9.9	10.4	1.0	-1.5
Currency and deposits (F2)	14.8	-19.6	14.8	34.0	-77.2	40.0	53.0
Currency (F21)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Deposits (F2M)	14.8	-19.6	14.8	34.0	-77.2	40.0	53.0
Debt securities (F3)	58.6	10.8	-1.5	-11.5	-167.4	-214.9	-106.8
Short-term debt securities (F3.S)	-16.9	0.3	1.4	6.6	-0.5	-0.2	2.9
Long-term debt securities (F3.L)	75.5	10.5	-2.9	-18.1	-166.9	-214.8	-109.7
Loans (F4)	-90.7	-5.7	2.9	2.5	59.3	35.4	30.1
Short-term loans (F4.S)	-52.9	-29.2	6.5	2.6	60.1	30.4	47.6
Long-term loans (F4.L)	-37.8	23.5	-3.6	-0.1	-0.8	5.0	-17.5
Equity and investment fund shares (F5)	1,789.6	72.4	-121.2	843.3	-688.6	-959.0	-135.0
Listed shares (F511)	361.5	-39.6	-35.2	198.5	-219.8	-237.9	-40.8
Unlisted shares and other equity (F51M)	1,287.7	103.4	-97.7	598.0	-480.9	-605.1	-63.4
Investment fund shares (F52)	140.3	8.5	11.6	46.8	12.1	-115.9	-30.8
Insurance, pension and standardised guarantees (F6)	136.5	54.5	1.7	16.1	-117.3	-148.9	-74.6
Life insurance (F62)	130.6	51.8	2.4	14.5	-109.1	-139.3	-67.2
Pension schemes (F6M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O)	5.9	2.7	-0.7	1.6	-8.1	-9.6	-7.3
Financial derivatives (F7)	-904.2	-824.6	-231.1	-276.4	-187.6	-203.1	-154.6
Other accounts receivable (F8)	-904.2	-824.6	10.7	28.5	33.4	6.9	14.8
Other changes in liabilities (F)	1,069.1	-703.6	-408.6	651.0	-1,142.4	-1,471.2	-464.2
Monetary gold and SDRs (F1)	0.2	-0.6	0.3	0.6	0.3	1.0	1.0
Currency and deposits (F2)	29.3	-55.0	21.9	31.0	-48.8	57.4	59.4
Currency (F21)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Deposits (F2M)	29.3	-55.0	21.9	31.0	-48.8	57.4	59.4
Debt securities (F3)	125.3	34.7	-1.6	-9.7	-209.2	-262.0	-155.9
Short-term debt securities (F3.S)	-9.6	-0.3	1.4	8.2	4.8	5.1	4.7
Long-term debt securities (F3.L)	134.9	35.0	-3.0	-17.9	-214.0	-267.1	-160.6
Loans (F4)	-101.7	6.8	-5.3	0.9	-12.6	11.0	-10.2
Short-term loans (F4.S)	-61.8	-9.6	-0.2	3.3	-10.7	9.9	11.6
Long-term loans (F4.L)	-39.9	16.4	-5.1	-2.4	-1.9	1.1	-21.8
Equity and investment fund shares (F5)	1,767.2	90.7	-172.2	856.2	-682.1	-917.2	-123.0
Listed shares (F511)	449.1	-60.9	-57.7	260.0	-255.5	-287.8	-37.6
Unlisted shares and other equity (F51M)	1,197.8	147.0	-123.8	562.1	-456.7	-538.1	-59.9
Investment fund shares (F52)	120.4	4.5	9.3	34.2	30.1	-91.2	-25.6
Insurance, pension and standardised guarantees (F6)	137.1	54.7	1.6	15.9	-118.4	-150.3	-75.7
Life insurance (F62)	131.5	52.0	2.4	14.6	-110.0	-140.4	-67.8
Pension schemes (F6M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O)	5.5	2.7	-0.8	1.2	-8.5	-9.9	-7.9
Financial derivatives (F7)	-880.3	-849.3	-264.6	-272.8	-211.5	-219.9	-161.8
Other accounts payable (F8)	-8.0	14.2	11.4	28.9	139.9	9.0	2.0

Sources: National statistical authorities.

FRANCE

Institutional sectors

3.1 Total economy (cont'd)

(EUR billions, current prices)

	2019	2020	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3
CLOSING FINANCIAL BALANCE SHEET							
Net financial assets (+)/liabilities (-)	-75.5	-115.1	-180.4	-128.6	-153.5	-184.8	-146.8
Financial assets (F)	33,862.0	36,876.1	39,447.4	40,342.7	40,089.1	39,001.0	39,212.7
Monetary gold and special drawing rights (SDRs) (F1)	117.5	131.9	151.8	162.0	172.9	174.0	173.1
Currency and deposits (F2)	6,560.9	8,254.5	9,035.4	9,113.4	9,280.8	9,172.1	9,469.1
Currency (F21)	110.9	126.9	137.8	141.4	142.8	147.3	150.2
Deposits (F2M)	6,450.0	8,127.7	8,897.6	8,972.1	9,138.1	9,024.8	9,318.9
Debt securities (F3)	3,938.4	4,279.0	4,430.6	4,384.8	4,313.6	4,137.3	4,034.8
Short-term debt securities (F3.S)	443.0	519.6	510.4	515.9	540.5	542.4	542.9
Long-term debt securities (F3.L)	3,495.4	3,759.4	3,920.1	3,868.9	3,773.1	3,594.9	3,491.9
Loans (F4)	5,876.1	6,306.6	6,566.5	6,628.8	6,871.3	7,002.6	7,015.3
Short-term loans (F4.S)	1,751.5	1,878.2	1,967.3	1,964.3	2,132.1	2,200.1	2,162.8
Long-term loans (F4.L)	4,124.6	4,428.4	4,599.2	4,664.5	4,739.2	4,802.6	4,852.5
Equity and investment fund shares (F5)	11,817.1	12,181.6	13,454.2	14,320.3	13,629.4	12,695.1	12,578.9
Listed shares (F511)	1,980.3	1,981.9	2,270.5	2,426.0	2,202.1	1,928.1	1,878.0
Unlisted shares and other equity (F51M)	8,066.3	8,323.0	9,201.1	9,858.8	9,414.9	8,851.6	8,828.2
Investment fund shares (F52)	1,770.5	1,876.7	1,982.6	2,035.6	2,012.3	1,915.3	1,872.6
Insurance, pension and standardised guarantees (F6)	2,370.8	2,439.4	2,452.7	2,470.8	2,373.4	2,227.9	2,155.6
Life insurance (F62)	2,080.2	2,136.8	2,147.6	2,170.6	2,071.9	1,940.5	1,876.7
Pension schemes (F6M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O)	290.5	302.6	305.2	300.2	301.6	287.4	278.9
Financial derivatives (F7)	591.8	648.6	583.5	543.5	586.5	644.4	748.8
Other accounts receivable (F8)	2,589.5	2,634.6	2,772.7	2,718.9	2,861.1	2,947.6	3,037.2
Liabilities (F)	33,937.5	36,991.3	39,627.7	40,471.2	40,242.6	39,185.8	39,359.5
Monetary gold and SDRs (F1)	12.5	11.9	35.8	36.4	36.7	37.6	38.6
Currency and deposits (F2)	7,536.8	9,161.0	10,097.2	10,087.0	10,322.7	10,305.0	10,527.7
Currency (F21)	246.4	273.3	286.7	294.1	299.7	305.1	298.3
Deposits (F2M)	7,290.3	8,887.7	9,810.5	9,792.9	10,023.0	9,999.9	10,229.3
Debt securities (F3)	4,723.1	5,160.5	5,255.5	5,242.9	5,156.5	4,874.6	4,784.8
Short-term debt securities (F3.S)	479.6	589.4	587.5	559.6	581.6	545.5	558.4
Long-term debt securities (F3.L)	4,243.5	4,571.1	4,667.9	4,683.3	4,574.9	4,329.1	4,226.4
Loans (F4)	5,275.4	5,692.0	5,928.6	5,960.2	6,092.1	6,198.4	6,259.4
Short-term loans (F4.S)	1,303.9	1,411.2	1,482.9	1,460.9	1,523.1	1,571.2	1,588.0
Long-term loans (F4.L)	3,971.6	4,280.9	4,445.7	4,499.3	4,569.0	4,627.2	4,671.4
Equity and investment fund shares (F5)	11,087.4	11,440.9	12,649.1	13,594.4	12,892.5	12,023.2	11,920.9
Listed shares (F511)	2,354.5	2,307.7	2,643.7	2,908.5	2,641.5	2,347.0	2,311.9
Unlisted shares and other equity (F51M)	7,103.1	7,403.2	8,210.3	8,826.2	8,418.1	7,918.3	7,884.7
Investment fund shares (F52)	1,629.8	1,729.9	1,795.1	1,859.7	1,832.9	1,757.9	1,724.3
Insurance, pension and standardised guarantees (F6)	2,396.9	2,473.8	2,492.8	2,510.2	2,414.5	2,271.0	2,199.6
Life insurance (F62)	2,096.7	2,153.4	2,164.1	2,187.1	2,088.9	1,957.4	1,893.7
Pension schemes (F6M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O)	300.2	320.4	328.7	323.1	325.6	313.5	305.9
Financial derivatives (F7)	635.9	691.7	658.4	611.1	643.6	687.4	798.1
Other accounts payable (F8)	2,269.5	2,359.5	2,510.3	2,429.0	2,683.9	2,788.6	2,830.4

Sources: National statistical authorities.

FRANCE

Institutional sectors

3.2 Non-financial corporations

(EUR billions, current prices)

	2019	2020	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3
FINANCIAL TRANSACTIONS ACCOUNT							
Net lending (+)/net borrowing (-) (from financial account) (B9F)	-5.0	-13.6	17.1	46.7	-18.5	-10.9	-59.5
Transactions in assets (F)	178.3	493.5	86.3	145.0	61.6	93.0	57.7
Monetary gold and special drawing rights (SDRs) (F1)							
Currency and deposits (F2)	80.1	246.3	57.4	38.2	5.5	30.0	0.8
Currency (F21)	1.4	2.5	0.5	0.5	0.3	0.6	0.4
Deposits (F2M)	78.6	243.8	56.9	37.8	5.2	29.4	0.4
Debt securities (F3)	17.0	-0.3	-1.5	0.1	3.1	7.4	1.2
Short-term debt securities (F3.S)	2.4	-3.4	-0.6	-0.2	0.7	0.3	2.9
Long-term debt securities (F3.L)	14.6	3.1	-0.8	0.2	2.4	7.0	-1.6
Loans (F4)	81.6	131.6	33.2	22.5	25.5	22.1	23.8
Short-term loans (F4.S)	43.5	56.5	16.1	10.2	13.0	9.7	10.6
Long-term loans (F4.L)	38.1	75.1	17.1	12.3	12.5	12.4	13.1
Equity and investment fund shares (F5)	0.8	148.8	-4.5	56.4	28.5	17.3	21.5
Listed shares (F511)	-33.9	17.9	-10.2	16.8	23.5	10.6	13.5
Unlisted shares and other equity (F51M)	37.2	66.7	5.9	31.5	18.1	12.2	9.4
Investment fund shares (F52)	-2.6	64.2	-0.1	8.2	-13.1	-5.5	-1.3
Insurance, pension and standardised guarantees (F6)	1.2	1.6	-0.2	-1.8	2.6	-1.1	-0.2
Life insurance (F62)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Pension schemes (F6M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O)	1.2	1.6	-0.2	-1.8	2.6	-1.1	-0.2
Financial derivatives (F7)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other accounts receivable (F8)	-2.4	-34.5	1.8	29.6	-3.6	17.4	10.5
Trade credits and advances (F81)	26.2	-11.6	-0.5	25.7	-5.3	6.4	-2.0
Transactions in liabilities (F)	183.3	507.1	69.2	98.3	80.1	103.9	117.2
Currency and deposits (F2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Currency (F21)							
Deposits (F2M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Debt securities (F3)	39.2	77.3	4.5	3.2	0.8	-4.0	-2.5
Short-term debt securities (F3.S)	4.1	14.2	3.3	-4.0	6.0	1.2	1.3
Long-term debt securities (F3.L)	35.0	63.1	1.2	7.2	-5.2	-5.2	-3.8
Loans (F4)	132.2	278.8	36.4	43.9	45.2	55.9	59.0
Short-term loans (F4.S)	40.0	98.8	5.2	16.8	12.7	25.6	18.4
Long-term loans (F4.L)	92.2	180.0	31.2	27.1	32.4	30.3	40.6
Equity and investment fund shares (F5)	20.2	134.0	24.2	49.9	30.7	28.3	19.5
Listed shares (F511)	3.6	13.8	0.0	5.4	-8.5	8.4	1.9
Unlisted shares and other equity (F51M)	16.6	120.3	24.2	44.5	39.2	20.0	17.5
Investment fund shares (F52)							
Insurance, pension and standardised guarantees (F6)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Life insurance (F62)							
Pension schemes (F6M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Financial derivatives (F7)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other accounts payable (F8)	-8.2	16.9	4.0	1.3	3.5	23.7	41.2
Trade credits and advances (F81)	15.9	-13.3	2.9	12.6	-4.6	7.9	2.8

Sources: National statistical authorities.

FRANCE

Institutional sectors

3.2 Non-financial corporations (cont'd)

(EUR billions, current prices)

	2019	2020	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3
OTHER CHANGES IN FINANCIAL ASSETS AND LIABILITIES ACCOUNT							
Other changes in net financial worth	-301.7	-93.9	75.8	-138.6	117.5	136.4	48.4
Other changes in financial assets (F)	1,316.3	145.4	-118.3	620.8	-565.4	-657.6	-52.3
Monetary gold and special drawing rights (SDRs) (F1)							
Currency and deposits (F2)	-8.3	-2.6	0.8	1.1	-0.1	2.2	7.6
Currency (F21)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Deposits (F2M)	-8.3	-2.6	0.8	1.1	-0.1	2.2	7.6
Debt securities (F3)	-12.0	-8.5	0.1	-0.1	-1.8	-2.7	-1.4
Short-term debt securities (F3.S)	-1.3	1.2	0.0	0.0	0.0	0.0	0.0
Long-term debt securities (F3.L)	-10.7	-9.6	0.1	-0.2	-1.8	-2.7	-1.4
Loans (F4)	59.8	-10.2	3.2	3.8	7.3	10.2	17.9
Short-term loans (F4.S)	18.1	-11.3	3.2	3.8	7.3	10.2	18.7
Long-term loans (F4.L)	41.7	1.1	0.0	0.0	0.0	0.0	-0.8
Equity and investment fund shares (F5)	1,273.6	170.1	-122.9	615.0	-571.9	-668.7	-78.5
Listed shares (F511)	159.1	-10.2	-37.4	106.2	-115.0	-111.6	2.0
Unlisted shares and other equity (F51M)	1,111.8	202.7	-86.7	504.8	-470.4	-549.1	-87.5
Investment fund shares (F52)	2.8	-22.4	1.2	3.9	13.5	-8.0	7.0
Insurance, pension and standardised guarantees (F6)	1.8	-0.8	-0.2	0.0	-0.8	-0.5	-1.0
Life insurance (F62)							
Pension schemes (F6M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O)	1.8	-0.8	-0.2	0.0	-0.8	-0.5	-1.0
Financial derivatives (F7)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other accounts receivable (F8)	1.4	-2.6	0.7	1.2	1.8	1.9	3.1
Trade credits and advances (F81)	-1.1	-4.5	0.7	0.7	1.8	1.9	3.2
Other changes in liabilities (F)	1,618.1	239.3	-194.1	759.4	-683.0	-794.0	-100.7
Currency and deposits (F2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Currency (F21)							
Deposits (F2M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Debt securities (F3)	28.6	-0.4	-0.5	-4.0	-37.5	-47.0	-16.2
Short-term debt securities (F3.S)	-1.0	0.8	0.1	0.1	0.1	0.1	0.1
Long-term debt securities (F3.L)	29.6	-1.2	-0.6	-4.0	-37.6	-47.1	-16.3
Loans (F4)	57.9	0.4	2.1	2.5	5.5	6.8	-2.3
Short-term loans (F4.S)	21.4	-11.5	2.4	2.9	7.2	6.7	10.1
Long-term loans (F4.L)	36.6	11.9	-0.3	-0.4	-1.7	0.1	-12.4
Equity and investment fund shares (F5)	1,530.8	246.2	-197.1	759.2	-659.7	-757.5	-86.9
Listed shares (F511)	398.9	-3.2	-56.0	236.8	-232.7	-253.3	-32.2
Unlisted shares and other equity (F51M)	1,131.8	249.4	-141.1	522.4	-427.0	-504.2	-54.7
Investment fund shares (F52)							
Insurance, pension and standardised guarantees (F6)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Life insurance (F62)							
Pension schemes (F6M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Financial derivatives (F7)	0.1	-0.1	0.0	0.0	0.2	-0.2	0.0
Other accounts payable (F8)	0.6	-6.8	1.4	1.7	8.5	3.9	4.6
Trade credits and advances (F81)	-1.3	-6.5	1.4	1.7	8.5	3.9	5.2

Sources: National statistical authorities.

FRANCE

Institutional sectors

3.2 Non-financial corporations (cont'd)

(EUR billions, current prices)

	2019	2020	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3
CLOSING FINANCIAL BALANCE SHEET							
Net financial assets (+)/liabilities (-)	-2,418.9	-2,526.4	-2,681.6	-2,773.4	-2,674.4	-2,548.8	-2,559.9
Financial assets (F)	10,669.3	11,308.2	12,280.4	13,046.2	12,542.4	11,977.8	11,983.2
Monetary gold and special drawing rights (SDRs) (F1)							
Currency and deposits (F2)	767.8	1,011.5	1,101.8	1,141.1	1,146.5	1,178.7	1,187.1
Currency (F21)	14.9	17.4	19.2	19.6	20.0	20.6	21.0
Deposits (F2M)	752.8	994.0	1,082.6	1,121.4	1,126.5	1,158.1	1,166.1
Debt securities (F3)	67.2	58.4	54.6	54.5	55.9	60.5	60.4
Short-term debt securities (F3.S)	10.1	7.9	3.3	3.1	3.8	4.2	7.1
Long-term debt securities (F3.L)	57.0	50.5	51.3	51.4	52.0	56.4	53.4
Loans (F4)	1,867.1	1,988.5	2,091.0	2,117.3	2,150.1	2,182.4	2,224.0
Short-term loans (F4.S)	850.1	895.3	955.3	969.4	989.6	1,009.6	1,038.9
Long-term loans (F4.L)	1,016.9	1,093.1	1,135.6	1,147.9	1,160.4	1,172.8	1,185.2
Equity and investment fund shares (F5)	6,677.9	6,996.8	7,777.7	8,449.1	7,905.6	7,254.2	7,197.3
Listed shares (F511)	760.6	768.2	869.5	992.5	900.9	800.0	815.4
Unlisted shares and other equity (F51M)	5,799.6	6,069.0	6,767.2	7,303.5	6,851.2	6,314.3	6,236.2
Investment fund shares (F52)	117.8	159.6	141.0	153.1	153.5	139.9	145.7
Insurance, pension and standardised guarantees (F6)	43.2	43.9	46.1	44.3	46.2	44.6	43.4
Life insurance (F62)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Pension schemes (F6M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O)	43.2	43.9	46.1	44.3	46.2	44.6	43.4
Financial derivatives (F7)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other accounts receivable (F8)	1,246.2	1,209.1	1,209.2	1,240.0	1,238.2	1,257.4	1,271.0
Trade credits and advances (F81)	834.6	818.5	823.1	849.5	846.1	854.3	855.5
Liabilities (F)	13,088.2	13,834.6	14,961.9	15,819.6	15,216.7	14,526.7	14,543.2
Currency and deposits (F2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Currency (F21)							
Deposits (F2M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Debt securities (F3)	665.1	742.1	740.5	739.7	703.0	651.9	633.2
Short-term debt securities (F3.S)	39.8	54.8	56.3	52.4	58.5	59.8	61.1
Long-term debt securities (F3.L)	625.3	687.3	684.1	687.3	644.5	592.2	572.1
Loans (F4)	3,047.8	3,327.0	3,427.8	3,474.2	3,524.8	3,587.6	3,644.4
Short-term loans (F4.S)	1,099.8	1,187.1	1,175.4	1,195.1	1,215.0	1,247.3	1,275.9
Long-term loans (F4.L)	1,948.0	2,139.8	2,252.4	2,279.1	2,309.8	2,340.3	2,368.5
Equity and investment fund shares (F5)	8,381.4	8,761.7	9,782.0	10,591.1	9,962.1	9,232.9	9,165.5
Listed shares (F511)	2,103.8	2,114.4	2,414.7	2,656.9	2,415.7	2,170.8	2,140.6
Unlisted shares and other equity (F51M)	6,277.6	6,647.3	7,367.3	7,934.2	7,546.4	7,062.1	7,025.0
Investment fund shares (F52)							
Insurance, pension and standardised guarantees (F6)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Life insurance (F62)							
Pension schemes (F6M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Financial derivatives (F7)	0.3	0.2	0.0	0.0	0.2	0.0	0.0
Other accounts payable (F8)	993.6	1,003.7	1,011.6	1,014.6	1,026.6	1,054.2	1,100.1
Trade credits and advances (F81)	850.7	830.8	845.9	860.2	864.2	876.0	884.1

Sources: National statistical authorities.

FRANCE

Institutional sectors

3.3 Financial corporations

(EUR billions, current prices)

	2019	2020	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3
FINANCIAL TRANSACTIONS ACCOUNT							
Net lending (+)/net borrowing (-) (from financial account) (B9F)	0.8	-15.0	-31.3	15.3	-0.1	-45.1	27.1
Transactions in assets (F)	1,490.4	2,776.7	504.6	205.8	650.7	242.4	502.0
Monetary gold and special drawing rights (SDRs) (F1)	0.0	0.1	23.3	0.3	0.5	0.1	0.6
Currency and deposits (F2)	296.8	1,198.1	129.0	31.0	163.1	-169.3	222.6
Currency (F21)	1.2	-0.1	0.4	0.6	-0.8	0.7	0.1
Deposits (F2M)	295.6	1,198.2	128.6	30.4	163.8	-170.0	222.5
Debt securities (F3)	100.6	340.6	66.7	-39.9	93.1	33.7	2.7
Short-term debt securities (F3.S)	6.2	85.9	-2.1	-0.9	24.1	1.7	-5.2
Long-term debt securities (F3.L)	94.4	254.7	68.8	-39.0	69.0	32.0	8.0
Loans (F4)	165.7	257.5	47.5	35.3	146.5	77.0	-41.2
Short-term loans (F4.S)	4.9	97.7	9.0	-21.9	100.9	27.1	-95.7
Long-term loans (F4.L)	160.8	159.8	38.5	57.2	45.6	49.9	54.5
Equity and investment fund shares (F5)	75.9	108.2	28.4	-42.2	-30.9	-17.6	-7.1
Listed shares (F511)	15.8	9.9	-17.5	-64.5	-26.0	-55.2	-25.1
Unlisted shares and other equity (F51M)	53.2	65.7	33.1	20.4	11.6	25.1	29.5
Investment fund shares (F52)	6.9	32.5	12.8	1.8	-16.5	12.5	-11.5
Insurance, pension and standardised guarantees (F6)	14.8	3.4	-0.7	-0.5	1.1	-0.6	-0.2
Life insurance (F62)							
Pension schemes (F6M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O)	14.8	3.4	-0.7	-0.5	1.1	-0.6	-0.2
Financial derivatives (F7)	881.2	880.6	212.5	234.0	230.2	259.6	259.8
Other accounts receivable (F8)	-44.6	-11.7	-2.1	-12.2	47.2	59.6	64.9
Transactions in liabilities (F)	1,489.7	2,791.7	535.9	190.5	650.8	287.5	475.0
Monetary gold and SDRs (F1)	0.0	0.0	23.4	0.0	0.0	0.0	0.0
Currency and deposits (F2)	459.7	1,649.9	249.9	-34.1	286.7	-91.3	163.5
Currency (F21)	14.7	26.9	4.5	7.4	5.6	5.4	-6.8
Deposits (F2M)	445.0	1,623.0	245.5	-41.5	281.1	-96.7	170.3
Debt securities (F3)	80.8	39.2	-0.8	19.6	24.3	3.8	31.4
Short-term debt securities (F3.S)	2.4	-15.7	1.9	2.0	-3.9	-16.0	18.3
Long-term debt securities (F3.L)	78.4	54.9	-2.7	17.7	28.2	19.8	13.1
Loans (F4)	5.7	16.4	10.7	-47.4	75.3	14.8	-14.8
Short-term loans (F4.S)	-8.8	13.0	20.4	-49.7	69.2	8.3	-14.4
Long-term loans (F4.L)	14.6	3.5	-9.7	2.3	6.0	6.6	-0.4
Equity and investment fund shares (F5)	-0.7	128.7	19.7	38.0	-50.5	19.6	1.2
Listed shares (F511)	1.0	0.4	0.0	-0.6	-3.1	-15.0	0.5
Unlisted shares and other equity (F51M)	15.6	32.8	13.7	8.1	9.5	18.4	8.8
Investment fund shares (F52)	-17.3	95.6	5.9	30.5	-56.9	16.2	-8.0
Insurance, pension and standardised guarantees (F6)	59.2	21.8	7.1	1.4	22.7	6.8	4.3
Life insurance (F62)	37.0	4.6	6.3	8.3	11.7	9.0	4.0
Pension schemes (F6M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O)	22.2	17.2	0.8	-6.9	11.0	-2.2	0.3
Financial derivatives (F7)	877.3	904.6	212.1	225.3	243.8	263.6	272.5
Other accounts payable (F8)	7.6	30.9	13.8	-12.4	48.4	70.1	16.8

Sources: National statistical authorities.

FRANCE

Institutional sectors

3.3 Financial corporations (cont'd)

(EUR billions, current prices)

	2019	2020	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3
OTHER CHANGES IN FINANCIAL ASSETS AND LIABILITIES ACCOUNT							
Other changes in net financial worth	-140.3	115.5	21.7	-5.6	-59.3	0.2	-2.3
Other changes in financial assets (F)	-741.6	-888.8	-203.0	-141.7	-404.1	-505.7	-249.8
Monetary gold and special drawing rights (SDRs) (F1)	18.4	14.3	1.0	9.9	10.4	1.0	-1.5
Currency and deposits (F2)	21.1	-21.1	13.5	22.5	-77.3	37.3	32.2
Currency (F21)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Deposits (F2M)	21.1	-21.1	13.6	22.5	-77.3	37.3	32.2
Debt securities (F3)	67.0	19.5	-1.8	-11.0	-162.6	-208.3	-103.6
Short-term debt securities (F3.S)	-15.8	-0.8	1.3	6.6	-0.5	-0.2	2.8
Long-term debt securities (F3.L)	82.8	20.3	-3.1	-17.6	-162.1	-208.1	-106.4
Loans (F4)	-150.7	-12.3	-0.4	-1.3	52.0	23.3	12.2
Short-term loans (F4.S)	-71.2	-17.9	3.3	-1.2	52.8	18.2	29.0
Long-term loans (F4.L)	-79.6	5.6	-3.6	-0.1	-0.8	5.0	-16.7
Equity and investment fund shares (F5)	206.3	-69.7	15.9	113.1	-53.9	-147.7	-44.4
Listed shares (F511)	114.9	-12.7	6.2	54.5	-75.0	-70.8	-30.9
Unlisted shares and other equity (F51M)	2.7	-95.3	2.5	19.7	40.0	-7.6	30.8
Investment fund shares (F52)	88.6	38.2	7.2	38.8	-19.0	-69.3	-44.3
Insurance, pension and standardised guarantees (F6)	0.7	5.2	-0.1	1.6	-5.9	-8.2	-4.3
Life insurance (F62)							
Pension schemes (F6M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O)	0.7	5.2	-0.1	1.6	-5.9	-8.2	-4.3
Financial derivatives (F7)	-904.4	-824.6	-231.1	-276.4	-187.6	-203.0	-154.6
Other accounts receivable (F8)	0.1	-0.2	0.0	0.0	20.8	0.0	14.1
Other changes in liabilities (F)	-601.3	-1,004.3	-224.8	-136.0	-344.8	-505.9	-247.5
Monetary gold and SDRs (F1)	0.2	-0.6	0.3	0.6	0.3	1.0	1.0
Currency and deposits (F2)	29.3	-55.0	21.9	21.0	-48.8	57.4	59.4
Currency (F21)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Deposits (F2M)	29.3	-55.0	21.9	21.0	-48.8	57.4	59.4
Debt securities (F3)	32.8	-18.6	-1.6	1.6	-46.6	-36.6	-29.5
Short-term debt securities (F3.S)	-8.9	2.6	0.3	6.8	3.9	2.3	3.0
Long-term debt securities (F3.L)	41.7	-21.2	-1.9	-5.2	-50.5	-38.9	-32.5
Loans (F4)	-156.7	0.9	-7.1	0.8	-17.8	2.1	-4.6
Short-term loans (F4.S)	-83.2	2.1	-2.7	0.4	-17.9	1.2	1.4
Long-term loans (F4.L)	-73.6	-1.2	-4.4	0.5	0.2	0.9	-6.0
Equity and investment fund shares (F5)	236.1	-137.5	24.8	96.9	-22.5	-159.8	-36.2
Listed shares (F511)	50.1	-57.7	-1.7	23.2	-22.7	-34.5	-5.4
Unlisted shares and other equity (F51M)	65.6	-84.4	17.3	39.5	-29.9	-34.0	-5.3
Investment fund shares (F52)	120.4	4.5	9.3	34.2	30.1	-91.2	-25.6
Insurance, pension and standardised guarantees (F6)	137.1	54.7	1.6	15.9	-118.4	-150.3	-75.7
Life insurance (F62)	131.5	52.0	2.4	14.6	-110.0	-140.4	-67.8
Pension schemes (F6M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O)	5.5	2.6	-0.8	1.2	-8.5	-9.9	-7.9
Financial derivatives (F7)	-880.4	-849.2	-264.6	-272.8	-211.7	-219.7	-161.9
Other accounts payable (F8)	0.4	1.1	0.0	0.0	120.7	0.0	0.0

Sources: National statistical authorities.

FRANCE

Institutional sectors

3.3 Financial corporations (cont'd)

(EUR billions, current prices)

	2019	2020	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3
CLOSING FINANCIAL BALANCE SHEET							
Net financial assets (+)/liabilities (-)	124.0	224.5	121.7	131.4	72.0	27.2	51.9
Financial assets (F)	15,923.8	17,811.7	18,965.1	19,029.3	19,275.9	19,012.6	19,264.8
Monetary gold and special drawing rights (SDRs) (F1)	117.5	131.9	151.8	162.0	172.9	174.0	173.1
Currency and deposits (F2)	3,967.6	5,144.6	5,680.4	5,734.0	5,819.7	5,687.8	5,942.6
Currency (F21)	13.2	13.0	12.4	13.0	12.3	13.0	13.0
Deposits (F2M)	3,954.4	5,131.6	5,668.0	5,720.9	5,807.5	5,674.8	5,929.5
Debt securities (F3)	3,775.8	4,135.9	4,292.8	4,241.8	4,172.3	3,997.7	3,896.8
Short-term debt securities (F3.S)	425.1	510.2	505.5	511.2	534.8	536.3	533.9
Long-term debt securities (F3.L)	3,350.7	3,625.7	3,787.3	3,730.7	3,637.5	3,461.3	3,362.9
Loans (F4)	3,893.4	4,138.7	4,302.3	4,336.3	4,534.9	4,635.1	4,606.2
Short-term loans (F4.S)	891.1	971.0	1,006.0	983.0	1,136.7	1,182.1	1,115.4
Long-term loans (F4.L)	3,002.3	3,167.7	3,296.3	3,353.4	3,398.1	3,453.0	3,490.7
Equity and investment fund shares (F5)	2,846.0	2,884.5	3,214.6	3,285.4	3,200.5	3,035.2	2,983.6
Listed shares (F511)	782.2	779.4	920.3	910.3	809.3	683.3	627.3
Unlisted shares and other equity (F51M)	860.2	830.7	921.0	961.2	1,012.8	1,030.3	1,090.6
Investment fund shares (F52)	1,203.6	1,274.4	1,373.2	1,413.8	1,378.4	1,321.6	1,265.8
Insurance, pension and standardised guarantees (F6)	145.0	153.6	149.6	150.7	145.9	137.1	132.6
Life insurance (F62)							
Pension schemes (F6M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O)	145.0	153.6	149.6	150.7	145.9	137.1	132.6
Financial derivatives (F7)	583.5	639.4	576.7	534.3	576.9	633.4	738.6
Other accounts receivable (F8)	595.1	583.2	596.9	584.8	652.8	712.3	791.3
Liabilities (F)	15,799.8	17,587.3	18,843.4	18,897.9	19,203.9	18,985.4	19,212.8
Monetary gold and SDRs (F1)	12.5	11.9	35.8	36.4	36.7	37.6	38.6
Currency and deposits (F2)	7,395.9	8,990.8	9,909.2	9,896.1	10,134.1	10,100.2	10,323.2
Currency (F21)	246.4	273.3	286.7	294.1	299.7	305.1	298.3
Deposits (F2M)	7,149.5	8,717.5	9,622.6	9,602.0	9,834.4	9,795.1	10,024.8
Debt securities (F3)	1,649.8	1,670.4	1,666.0	1,687.2	1,664.9	1,632.0	1,634.0
Short-term debt securities (F3.S)	285.6	272.5	260.3	269.0	269.0	255.3	276.7
Long-term debt securities (F3.L)	1,364.2	1,397.9	1,405.7	1,418.1	1,395.8	1,376.7	1,357.3
Loans (F4)	405.8	423.1	501.4	454.9	512.4	529.4	510.0
Short-term loans (F4.S)	153.6	168.6	261.3	212.0	263.3	272.8	259.8
Long-term loans (F4.L)	252.2	254.5	240.1	242.9	249.1	256.5	250.1
Equity and investment fund shares (F5)	2,647.3	2,638.5	2,826.1	2,961.0	2,888.0	2,747.8	2,712.8
Listed shares (F511)	250.7	193.4	229.0	251.6	225.8	176.2	171.3
Unlisted shares and other equity (F51M)	766.8	715.2	802.0	849.7	829.4	813.7	817.2
Investment fund shares (F52)	1,629.8	1,729.9	1,795.1	1,859.7	1,832.9	1,757.9	1,724.3
Insurance, pension and standardised guarantees (F6)	2,396.7	2,473.2	2,492.3	2,509.6	2,413.9	2,270.4	2,199.0
Life insurance (F62)	2,096.7	2,153.4	2,164.1	2,187.1	2,088.9	1,957.4	1,893.7
Pension schemes (F6M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O)	300.0	319.8	328.2	322.5	325.0	312.9	305.3
Financial derivatives (F7)	623.9	679.3	645.8	598.4	630.5	674.4	785.0
Other accounts payable (F8)	668.0	700.0	766.6	754.3	923.4	993.5	1,010.2

Sources: National statistical authorities.

FRANCE

Institutional sectors

3.3.1 Monetary financial institutions ¹⁾

(EUR billions, current prices)

	2019	2020	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3
FINANCIAL TRANSACTIONS ACCOUNT							
Net lending (+)/net borrowing (-) (from financial account) (B9F)	-31.3	-68.6	-36.7	-7.3	15.5	4.4	-0.5
Transactions in assets (F)	1,280.0	2,545.5	442.3	186.0	507.5	205.3	454.1
Monetary gold and special drawing rights (SDRs) (F1)	0.0	0.1	23.3	0.3	0.5	0.1	0.6
Currency and deposits (F2)	266.7	1,176.4	108.0	23.8	96.9	-160.8	251.5
Currency (F21)	1.0	-0.5	0.3	0.5	-0.8	0.6	0.0
Deposits (F2M)	265.7	1,176.8	107.7	23.3	97.7	-161.4	251.5
Debt securities (F3)	65.7	316.6	61.1	-34.7	84.1	38.7	-15.1
Short-term debt securities (F3.S)	13.1	82.1	-4.8	-5.9	21.5	12.2	-9.3
Long-term debt securities (F3.L)	52.6	234.5	66.0	-28.8	62.5	26.5	-5.8
Loans (F4)	163.6	255.8	55.0	37.8	113.2	59.7	-47.7
Short-term loans (F4.S)	13.6	96.7	15.3	-19.0	80.1	18.6	-99.0
Long-term loans (F4.L)	150.0	159.1	39.6	56.8	33.1	41.1	51.3
Equity and investment fund shares (F5)	48.0	42.0	19.2	-39.9	-15.6	-18.9	-8.6
Listed shares (F511)	49.0	2.8	-2.2	-45.3	-7.0	-28.9	-21.5
Unlisted shares and other equity (F51M)	6.2	26.0	20.8	8.1	3.5	14.8	13.0
Investment fund shares (F52)	-7.1	13.2	0.6	-2.7	-12.2	-4.8	-0.1
Insurance, pension and standardised guarantees (F6)	0.1	0.3	0.0	0.0	0.1	0.0	0.0
Life insurance (F62)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Pension schemes (F6M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O)	0.1	0.3	0.0	0.0	0.1	0.0	0.0
Financial derivatives (F7)	780.7	765.5	184.5	205.7	204.1	229.2	226.1
Other accounts receivable (F8)	-44.8	-11.2	-8.8	-7.0	24.2	57.3	47.3
Transactions in liabilities (F)	1,311.3	2,614.1	479.0	193.3	492.0	200.9	454.5
Monetary gold and SDRs (F1)	0.0	0.0	23.4	0.0	0.0	0.0	0.0
Currency and deposits (F2)	459.7	1,649.9	249.9	-34.1	286.7	-91.3	163.5
Currency (F21)	14.7	26.9	4.5	7.4	5.6	5.4	-6.8
Deposits (F2M)	445.0	1,623.0	245.5	-41.5	281.1	-96.7	170.3
Debt securities (F3)	54.8	44.3	-0.1	3.1	13.5	-1.6	29.7
Short-term debt securities (F3.S)	2.2	-13.6	2.7	-7.7	-6.9	-17.7	18.9
Long-term debt securities (F3.L)	52.6	57.9	-2.9	10.8	20.4	16.1	10.9
Loans (F4)	3.9	-0.7	0.0	1.1	2.0	0.8	-0.5
Short-term loans (F4.S)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Long-term loans (F4.L)	3.9	-0.7	0.0	1.1	2.0	0.8	-0.5
Equity and investment fund shares (F5)	-4.2	88.3	12.5	20.6	-45.3	-1.8	-12.6
Listed shares (F511)	1.1	0.3	0.0	-0.6	-1.4	0.0	0.4
Unlisted shares and other equity (F51M)	7.4	9.2	13.6	0.4	2.1	-1.1	2.4
Investment fund shares (F52)	-12.7	78.8	-1.0	20.7	-46.0	-0.7	-15.4
Insurance, pension and standardised guarantees (F6)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Life insurance (F62)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Pension schemes (F6M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Financial derivatives (F7)	791.5	803.8	187.6	199.3	211.4	227.3	235.7
Other accounts payable (F8)	5.5	28.4	5.7	3.3	23.7	67.4	38.7

Sources: National statistical authorities.

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

FRANCE

Institutional sectors

3.3.1 Monetary financial corporations ¹⁾ (cont'd)

(EUR billions, current prices)

	2019	2020	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3
OTHER CHANGES IN FINANCIAL ASSETS AND LIABILITIES ACCOUNT							
Other changes in net financial worth	-95.3	129.9	30.6	-31.4	-14.4	-41.3	-35.9
Other changes in financial assets (F)	-854.2	-744.3	-192.8	-171.3	-263.7	-209.7	-133.8
Monetary gold and special drawing rights (SDRs) (F1)	18.4	14.3	1.0	9.9	10.4	1.0	-1.5
Currency and deposits (F2)	12.6	-18.7	12.9	21.4	-80.1	35.2	-17.0
Currency (F21)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Deposits (F2M)	12.6	-18.7	12.9	21.4	-80.1	35.2	-17.0
Debt securities (F3)	-2.7	-6.2	0.9	1.6	-86.3	-94.4	-25.5
Short-term debt securities (F3.S)	-16.2	-0.2	1.4	6.8	-0.4	0.9	2.8
Long-term debt securities (F3.L)	13.5	-6.0	-0.5	-5.2	-85.9	-95.4	-28.3
Loans (F4)	-111.0	-22.3	-0.5	-1.5	63.7	22.3	26.3
Short-term loans (F4.S)	-68.9	-17.4	3.1	-1.4	64.6	17.7	26.9
Long-term loans (F4.L)	-42.1	-4.9	-3.5	-0.1	-0.9	4.6	-0.6
Equity and investment fund shares (F5)	14.4	0.0	0.7	16.5	-18.8	-12.1	-13.0
Listed shares (F511)	12.5	-0.2	-1.0	15.7	-17.4	-11.6	-12.0
Unlisted shares and other equity (F51M)	-0.3	-0.5	1.0	0.1	-0.9	-0.2	-0.1
Investment fund shares (F52)	2.2	0.7	0.8	0.8	-0.5	-0.3	-0.9
Insurance, pension and standardised guarantees (F6)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Life insurance (F62)							
Pension schemes (F6M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Financial derivatives (F7)	-786.0	-711.4	-207.8	-219.2	-175.6	-161.7	-123.4
Other accounts receivable (F8)	0.0	-0.2	0.0	0.0	23.1	0.0	20.4
Other changes in liabilities (F)	-758.9	-874.2	-223.4	-139.9	-249.3	-168.4	-97.9
Monetary gold and SDRs (F1)	0.2	-0.6	0.3	0.6	0.3	1.0	1.0
Currency and deposits (F2)	29.3	-55.0	21.9	21.0	-48.8	57.4	59.4
Currency (F21)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Deposits (F2M)	29.3	-55.0	21.9	21.0	-48.8	57.4	59.4
Debt securities (F3)	26.3	-17.9	-1.4	1.8	-42.1	-31.4	-25.5
Short-term debt securities (F3.S)	-9.2	4.4	-0.2	2.2	2.9	3.9	3.6
Long-term debt securities (F3.L)	35.5	-22.3	-1.2	-0.4	-45.1	-35.3	-29.1
Loans (F4)	-115.4	0.0	-0.1	0.0	0.0	0.2	-0.3
Short-term loans (F4.S)							
Long-term loans (F4.L)	-86.0	0.0	-0.1	0.0	0.0	0.2	-0.3
Equity and investment fund shares (F5)	85.3	-47.9	4.4	39.9	-38.6	-25.8	-4.5
Listed shares (F511)	29.6	-36.2	-7.3	11.2	-20.9	-17.9	-3.8
Unlisted shares and other equity (F51M)	55.8	-11.6	11.7	28.6	-17.7	-7.9	-0.7
Investment fund shares (F52)	0.0	-0.1	0.1	0.1	0.0	0.0	0.1
Insurance, pension and standardised guarantees (F6)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Life insurance (F62)							
Pension schemes (F6M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Financial derivatives (F7)	-784.8	-753.4	-248.5	-203.1	-190.0	-169.8	-128.1
Other accounts payable (F8)	0.2	0.6	0.0	0.0	69.9	0.0	0.0

Sources: National statistical authorities.

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

FRANCE

Institutional sectors

3.3.1 Monetary financial corporations ¹⁾ (cont'd)

(EUR billions, current prices)

	2019	2020	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3
CLOSING FINANCIAL BALANCE SHEET							
Net financial assets (+)/liabilities (-)	80.6	141.9	57.7	19.0	20.1	-16.8	-53.2
Financial assets (F)	10,680.5	12,481.6	13,313.1	13,327.9	13,571.7	13,567.3	13,887.6
Monetary gold and special drawing rights (SDRs) (F1)	117.5	131.9	151.8	162.0	172.9	174.0	173.1
Currency and deposits (F2)	3,685.9	4,843.5	5,346.0	5,391.2	5,408.0	5,282.5	5,517.0
Currency (F21)	11.2	10.7	9.9	10.4	9.6	10.2	10.2
Deposits (F2M)	3,674.7	4,832.8	5,336.1	5,380.8	5,398.4	5,272.3	5,506.8
Debt securities (F3)	1,673.6	1,984.0	2,175.4	2,142.3	2,140.1	2,084.4	2,043.8
Short-term debt securities (F3.S)	354.4	436.2	431.5	432.4	453.5	466.7	460.1
Long-term debt securities (F3.L)	1,319.2	1,547.8	1,743.9	1,710.0	1,686.6	1,617.7	1,583.7
Loans (F4)	3,591.3	3,824.8	3,972.5	4,008.8	4,185.7	4,267.8	4,246.3
Short-term loans (F4.S)	810.7	890.0	919.2	898.7	1,043.4	1,079.7	1,007.6
Long-term loans (F4.L)	2,780.6	2,934.8	3,053.4	3,110.1	3,142.3	3,188.1	3,238.7
Equity and investment fund shares (F5)	672.3	714.3	783.1	759.7	725.2	694.2	672.6
Listed shares (F511)	195.3	197.9	248.1	218.4	194.0	153.5	120.0
Unlisted shares and other equity (F51M)	382.9	408.4	435.0	443.2	445.9	460.5	473.3
Investment fund shares (F52)	94.1	108.0	100.0	98.0	85.3	80.2	79.3
Insurance, pension and standardised guarantees (F6)	1.8	2.1	2.2	2.2	2.2	2.2	2.1
Life insurance (F62)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Pension schemes (F6M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O)	1.8	2.1	2.2	2.2	2.2	2.2	2.1
Financial derivatives (F7)	397.5	451.6	370.7	357.2	385.7	453.2	555.9
Other accounts receivable (F8)	540.7	529.3	511.4	504.5	551.8	609.0	676.7
Liabilities (F)	10,599.8	12,339.7	13,255.4	13,308.9	13,551.6	13,584.1	13,940.8
Monetary gold and SDRs (F1)	12.5	11.9	35.8	36.4	36.7	37.6	38.6
Currency and deposits (F2)	7,395.9	8,990.8	9,909.2	9,896.1	10,134.1	10,100.2	10,323.2
Currency (F21)	246.4	273.3	286.7	294.1	299.7	305.1	298.3
Deposits (F2M)	7,149.5	8,717.5	9,622.6	9,602.0	9,834.4	9,795.1	10,024.8
Debt securities (F3)	1,293.9	1,320.2	1,307.5	1,312.4	1,283.8	1,250.8	1,255.1
Short-term debt securities (F3.S)	208.9	199.7	186.3	180.8	176.8	163.0	185.4
Long-term debt securities (F3.L)	1,084.9	1,120.5	1,121.2	1,131.7	1,107.0	1,087.8	1,069.6
Loans (F4)	44.0	43.3	48.3	49.4	51.5	52.5	51.7
Short-term loans (F4.S)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Long-term loans (F4.L)	44.0	43.3	48.3	49.4	51.5	52.5	51.7
Equity and investment fund shares (F5)	883.1	923.5	959.6	1,020.0	936.2	908.6	891.5
Listed shares (F511)	146.1	110.2	131.9	142.5	120.2	102.2	98.8
Unlisted shares and other equity (F51M)	422.3	419.9	469.9	499.0	483.4	474.4	476.1
Investment fund shares (F52)	314.7	393.4	357.7	378.5	332.6	331.9	316.6
Insurance, pension and standardised guarantees (F6)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Life insurance (F62)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Pension schemes (F6M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Financial derivatives (F7)	380.0	430.4	346.2	342.4	363.7	421.2	528.8
Other accounts payable (F8)	590.4	619.4	648.7	652.1	745.7	813.1	851.8

Sources: National statistical authorities.

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

FRANCE

Institutional sectors

3.3.2 Non-MMF investment funds

(EUR billions, current prices)

	2019	2020	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3
FINANCIAL TRANSACTIONS ACCOUNT							
Net lending (+)/net borrowing (-) (from financial account) (B9F)	-14.5	6.9	-9.9	-6.0	-7.1	-30.7	4.4
Transactions in assets (F)	-30.2	30.1	-1.7	0.6	-6.7	-5.3	9.1
Monetary gold and special drawing rights (SDRs) (F1)							
Currency and deposits (F2)	-6.8	8.7	-6.6	-1.5	10.9	-4.9	-5.6
Currency (F21)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Deposits (F2M)	-6.8	8.7	-6.6	-1.5	10.9	-4.9	-5.6
Debt securities (F3)	-0.4	7.5	6.4	-0.2	-2.0	2.0	6.1
Short-term debt securities (F3.S)	-5.5	-3.8	0.6	0.2	-1.0	-4.3	2.0
Long-term debt securities (F3.L)	5.2	11.2	5.9	-0.3	-0.9	6.4	4.0
Loans (F4)	-1.3	1.1	-0.1	0.7	2.1	0.6	0.5
Short-term loans (F4.S)	-1.3	1.1	-0.1	0.7	2.1	0.6	0.5
Long-term loans (F4.L)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Equity and investment fund shares (F5)	-17.0	7.8	-1.9	4.1	-20.3	-2.6	7.5
Listed shares (F511)	-19.0	4.7	-3.4	0.4	-13.1	-13.3	3.0
Unlisted shares and other equity (F51M)	11.3	2.7	1.8	2.8	-0.2	3.9	0.3
Investment fund shares (F52)	-9.3	0.4	-0.4	0.9	-7.1	6.8	4.1
Insurance, pension and standardised guarantees (F6)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Life insurance (F62)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Pension schemes (F6M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Financial derivatives (F7)	-3.5	5.5	0.4	0.6	-0.8	-0.2	1.0
Other accounts receivable (F8)	-1.3	-0.4	0.2	-3.1	3.5	-0.3	-0.3
Transactions in liabilities (F)	-15.7	23.3	8.2	6.7	0.5	25.4	4.6
Currency and deposits (F2)							
Currency (F21)							
Deposits (F2M)							
Debt securities (F3)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Short-term debt securities (F3.S)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Long-term debt securities (F3.L)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Loans (F4)	-8.2	2.0	0.2	-1.0	5.9	8.4	-3.2
Short-term loans (F4.S)	-6.4	1.2	-0.2	-0.8	5.5	8.1	-3.0
Long-term loans (F4.L)	-1.8	0.8	0.4	-0.2	0.4	0.3	-0.2
Equity and investment fund shares (F5)	-4.6	16.8	7.0	9.7	-10.9	16.9	7.4
Listed shares (F511)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Unlisted shares and other equity (F51M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Investment fund shares (F52)	-4.6	16.8	7.0	9.7	-10.9	16.9	7.4
Insurance, pension and standardised guarantees (F6)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Life insurance (F62)							
Pension schemes (F6M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Financial derivatives (F7)	-2.3	4.8	0.5	0.9	-0.5	-0.7	0.9
Other accounts payable (F8)	-0.6	-0.3	0.5	-2.8	6.0	0.8	-0.5

Sources: National statistical authorities.

FRANCE

Institutional sectors

3.3.2 Non-MMF investment funds (cont'd)

(EUR billions, current prices)

	2019	2020	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3
OTHER CHANGES IN FINANCIAL ASSETS AND LIABILITIES ACCOUNT							
Other changes in net financial worth	9.8	11.5	2.3	5.3	0.9	20.9	0.9
Other changes in financial assets (F)	128.3	-7.5	13.9	38.7	28.0	-81.9	-28.4
Monetary gold and special drawing rights (SDRs) (F1)							
Currency and deposits (F2)	0.1	-0.3	0.1	0.1	0.5	0.5	1.5
Currency (F21)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Deposits (F2M)	0.1	-0.3	0.1	0.1	0.5	0.5	1.5
Debt securities (F3)	17.8	3.5	1.8	-1.0	2.6	-17.0	-8.8
Short-term debt securities (F3.S)	0.2	-0.3	-0.1	-0.3	-0.1	-1.2	-0.1
Long-term debt securities (F3.L)	17.6	3.8	1.9	-0.7	2.7	-15.8	-8.7
Loans (F4)	0.0	0.0	0.0	0.0	-0.1	0.4	0.2
Short-term loans (F4.S)	0.0	0.0	0.0	0.0	-0.1	0.4	0.2
Long-term loans (F4.L)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Equity and investment fund shares (F5)	112.4	12.3	9.8	39.9	15.3	-55.1	-16.4
Listed shares (F511)	81.2	2.0	4.5	27.7	-45.5	-40.7	-12.7
Unlisted shares and other equity (F51M)	2.1	1.4	3.1	0.5	53.5	7.0	1.9
Investment fund shares (F52)	29.2	8.8	2.2	11.7	7.3	-21.5	-5.6
Insurance, pension and standardised guarantees (F6)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Life insurance (F62)							
Pension schemes (F6M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Financial derivatives (F7)	-2.1	-23.1	2.2	-0.3	9.7	-10.7	-4.9
Other accounts receivable (F8)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other changes in liabilities (F)	118.5	-19.1	11.7	33.4	27.1	-102.8	-29.3
Currency and deposits (F2)							
Currency (F21)							
Deposits (F2M)							
Debt securities (F3)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Short-term debt securities (F3.S)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Long-term debt securities (F3.L)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Loans (F4)	0.0	-0.1	0.0	0.0	5.5	0.6	0.2
Short-term loans (F4.S)	0.0	-0.1	0.0	0.0	5.5	0.6	0.1
Long-term loans (F4.L)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Equity and investment fund shares (F5)	120.4	4.6	9.2	34.1	30.1	-91.3	-25.6
Listed shares (F511)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Unlisted shares and other equity (F51M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Investment fund shares (F52)	120.4	4.6	9.2	34.1	30.1	-91.3	-25.6
Insurance, pension and standardised guarantees (F6)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Life insurance (F62)							
Pension schemes (F6M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Financial derivatives (F7)	-1.9	-23.6	2.4	-0.8	-8.5	-12.1	-3.8
Other accounts payable (F8)	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Sources: National statistical authorities.

FRANCE

Institutional sectors

3.3.2 Non-MMF investment funds (cont'd)

(EUR billions, current prices)

	2019	2020	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3
CLOSING FINANCIAL BALANCE SHEET							
Net financial assets (+)/liabilities (-)	-69.5	-51.1	-53.2	-53.9	-60.2	-70.0	-64.7
Financial assets (F)	1,416.7	1,439.3	1,554.5	1,593.9	1,615.2	1,528.0	1,508.7
Monetary gold and special drawing rights (SDRs) (F1)							
Currency and deposits (F2)	54.5	62.9	67.3	65.9	77.3	72.9	68.8
Currency (F21)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Deposits (F2M)	54.5	62.9	67.3	65.9	77.3	72.9	68.8
Debt securities (F3)	400.9	411.9	425.6	424.5	425.2	410.2	407.5
Short-term debt securities (F3.S)	27.3	23.2	23.8	23.6	22.5	17.0	19.0
Long-term debt securities (F3.L)	373.7	388.7	401.9	400.9	402.7	393.3	388.5
Loans (F4)	5.6	6.7	7.6	8.4	10.4	11.4	12.1
Short-term loans (F4.S)	5.6	6.7	7.6	8.4	10.4	11.4	12.1
Long-term loans (F4.L)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Equity and investment fund shares (F5)	806.1	826.1	911.2	955.1	950.0	892.4	883.4
Listed shares (F511)	420.7	427.4	479.0	507.1	448.6	394.6	384.9
Unlisted shares and other equity (F51M)	65.8	69.9	83.0	86.2	139.5	150.4	152.7
Investment fund shares (F52)	319.6	328.8	349.2	361.8	362.0	347.3	345.8
Insurance, pension and standardised guarantees (F6)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Life insurance (F62)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Pension schemes (F6M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Financial derivatives (F7)	145.8	128.3	136.4	136.7	145.6	134.7	130.8
Other accounts receivable (F8)	3.7	3.3	6.4	3.3	6.8	6.5	6.1
Liabilities (F)	1,486.2	1,490.4	1,607.7	1,647.8	1,675.4	1,598.1	1,573.4
Currency and deposits (F2)							
Currency (F21)							
Deposits (F2M)							
Debt securities (F3)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Short-term debt securities (F3.S)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Long-term debt securities (F3.L)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Loans (F4)	19.2	21.2	22.1	21.1	32.6	41.5	38.5
Short-term loans (F4.S)	15.8	16.9	17.1	16.3	27.4	36.1	33.3
Long-term loans (F4.L)	3.5	4.2	5.0	4.8	5.1	5.4	5.2
Equity and investment fund shares (F5)	1,315.1	1,336.5	1,437.4	1,481.2	1,500.4	1,426.0	1,407.7
Listed shares (F511)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Unlisted shares and other equity (F51M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Investment fund shares (F52)	1,315.1	1,336.5	1,437.4	1,481.2	1,500.4	1,426.0	1,407.7
Insurance, pension and standardised guarantees (F6)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Life insurance (F62)							
Pension schemes (F6M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Financial derivatives (F7)	148.5	129.7	141.9	142.0	133.0	120.2	117.3
Other accounts payable (F8)	3.3	3.0	6.3	3.5	9.5	10.3	9.9

Sources: National statistical authorities.

FRANCE

Institutional sectors

3.3.3 Other financial institutions ¹⁾

(EUR billions, current prices)

	2019	2020	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3
FINANCIAL TRANSACTIONS ACCOUNT							
Net lending (+)/net borrowing (-) (from financial account) (B9F)	15.9	40.6	6.8	23.2	14.3	-14.6	21.9
Transactions in assets (F)	154.1	162.2	47.6	9.3	148.2	34.3	24.3
Monetary gold and special drawing rights (SDRs) (F1)							
Currency and deposits (F2)	30.9	10.9	26.8	9.8	52.5	-2.9	-25.2
Currency (F21)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Deposits (F2M)	30.9	10.9	26.8	9.8	52.5	-2.9	-25.2
Debt securities (F3)	-12.3	14.9	5.3	-8.0	14.0	5.4	12.4
Short-term debt securities (F3.S)	0.0	4.9	-0.2	3.6	3.0	-0.1	-3.6
Long-term debt securities (F3.L)	-12.2	10.0	5.5	-11.6	11.1	5.5	16.0
Loans (F4)	10.6	-4.2	-6.6	-0.2	29.4	11.8	-1.7
Short-term loans (F4.S)	-3.9	-2.4	-5.5	-2.0	17.8	5.2	-1.3
Long-term loans (F4.L)	14.5	-1.8	-1.1	1.8	11.5	6.5	-0.4
Equity and investment fund shares (F5)	19.4	32.7	-11.5	-17.4	5.4	-11.7	-7.3
Listed shares (F511)	-12.1	2.7	-12.6	-20.2	-4.6	-12.1	-7.5
Unlisted shares and other equity (F51M)	29.0	31.5	5.7	5.7	6.4	4.8	5.6
Investment fund shares (F52)	2.5	-1.4	-4.6	-2.9	3.6	-4.5	-5.4
Insurance, pension and standardised guarantees (F6)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Life insurance (F62)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Pension schemes (F6M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Financial derivatives (F7)	103.9	108.0	27.1	27.2	27.5	29.1	28.2
Other accounts receivable (F8)	1.5	-0.2	6.5	-2.1	19.4	2.7	17.9
Transactions in liabilities (F)	138.2	121.5	40.8	-13.9	133.9	48.9	2.3
Currency and deposits (F2)							
Currency (F21)							
Deposits (F2M)							
Debt securities (F3)	24.6	-7.2	-0.3	16.1	10.2	5.5	1.3
Short-term debt securities (F3.S)	0.2	-2.1	-0.9	9.7	3.0	1.7	-0.5
Long-term debt securities (F3.L)	24.4	-5.1	0.6	6.4	7.2	3.8	1.8
Loans (F4)	18.7	7.5	10.4	-48.5	67.3	1.3	-18.3
Short-term loans (F4.S)	2.0	6.1	20.5	-49.6	63.6	-1.8	-14.9
Long-term loans (F4.L)	16.6	1.4	-10.1	1.1	3.7	3.1	-3.4
Equity and investment fund shares (F5)	7.9	22.5	-0.1	7.7	5.4	4.5	6.2
Listed shares (F511)	0.1	0.0	0.0	0.0	-1.7	-0.5	0.0
Unlisted shares and other equity (F51M)	7.9	22.4	-0.2	7.6	7.0	4.9	6.2
Investment fund shares (F52)							
Insurance, pension and standardised guarantees (F6)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Life insurance (F62)							
Pension schemes (F6M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Financial derivatives (F7)	87.7	95.6	23.5	24.3	32.0	35.2	34.7
Other accounts payable (F8)	-0.7	3.2	7.4	-13.4	19.0	2.6	-21.6

Sources: National statistical authorities.

¹⁾ Includes other financial intermediaries (except insurance corporations and pension funds), financial auxiliaries as well as captive financial institutions and money lenders.

FRANCE

Institutional sectors

3.3.3 Other financial institutions (cont'd) ¹⁾

(EUR billions, current prices)

	2019	2020	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3
OTHER CHANGES IN FINANCIAL ASSETS AND LIABILITIES ACCOUNT							
Other changes in net financial worth	-50.1	-18.8	-9.5	16.1	-52.3	21.4	44.6
Other changes in financial assets (F)	-145.1	-169.4	-26.7	-34.2	-55.5	-131.6	-7.1
Monetary gold and special drawing rights (SDRs) (F1)							
Currency and deposits (F2)	8.5	-1.9	0.5	0.9	2.3	1.5	47.6
Currency (F21)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Deposits (F2M)	8.5	-1.9	0.5	0.9	2.3	1.5	47.6
Debt securities (F3)	4.5	-0.6	0.2	-0.3	-1.6	-2.2	-3.9
Short-term debt securities (F3.S)	0.2	-0.3	0.1	0.1	0.0	0.1	0.1
Long-term debt securities (F3.L)	4.3	-0.3	0.2	-0.4	-1.6	-2.2	-4.1
Loans (F4)	-39.3	10.1	0.1	0.2	-11.6	0.5	-14.8
Short-term loans (F4.S)	-1.9	-0.4	0.2	0.2	-11.7	0.1	1.4
Long-term loans (F4.L)	-37.4	10.5	-0.1	0.0	0.1	0.4	-16.1
Equity and investment fund shares (F5)	-2.5	-86.8	-2.0	21.9	-20.7	-100.7	-3.4
Listed shares (F511)	4.8	-5.5	1.5	5.7	-6.2	-9.3	-1.8
Unlisted shares and other equity (F51M)	-7.6	-94.1	-3.7	15.8	-13.9	-90.3	-1.3
Investment fund shares (F52)	0.2	12.8	0.2	0.5	-0.5	-1.1	-0.2
Insurance, pension and standardised guarantees (F6)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Life insurance (F62)							
Pension schemes (F6M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Financial derivatives (F7)	-116.3	-90.2	-25.5	-56.9	-21.8	-30.7	-26.3
Other accounts receivable (F8)	0.0	0.0	0.0	0.0	-2.2	0.0	-6.3
Other changes in liabilities (F)	-95.0	-150.6	-17.2	-50.3	-3.2	-153.0	-51.6
Currency and deposits (F2)							
Currency (F21)							
Deposits (F2M)							
Debt securities (F3)	4.7	-0.5	-0.2	-0.1	-2.8	-37.4	-2.9
Short-term debt securities (F3.S)	0.3	-1.8	0.5	4.6	0.9	-1.6	-0.5
Long-term debt securities (F3.L)	4.4	1.3	-0.7	-4.7	-3.8	-35.8	-2.4
Loans (F4)	-35.4	1.0	-7.0	0.8	-23.4	1.4	-10.6
Short-term loans (F4.S)	-21.1	2.2	-2.7	0.3	-23.5	0.7	-4.5
Long-term loans (F4.L)	-14.4	-1.2	-4.3	0.4	0.1	0.7	-6.1
Equity and investment fund shares (F5)	29.3	-79.1	8.6	17.9	-14.6	-79.1	-8.1
Listed shares (F511)	21.5	-16.3	6.3	6.0	-2.2	-65.0	-2.5
Unlisted shares and other equity (F51M)	7.8	-62.8	2.3	11.9	-12.4	-14.1	-5.6
Investment fund shares (F52)	120.4	4.6	9.2	34.1	30.1	-91.3	-25.6
Insurance, pension and standardised guarantees (F6)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Life insurance (F62)							
Pension schemes (F6M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Financial derivatives (F7)	-93.6	-72.3	-18.6	-68.9	-13.2	-37.9	-29.9
Other accounts payable (F8)	0.1	0.2	0.0	0.0	50.8	0.0	0.0

Sources: National statistical authorities.

¹⁾ Includes other financial intermediaries (except insurance corporations and pension funds), financial auxiliaries as well as captive financial institutions and money lenders.

FRANCE

Institutional sectors

3.3.3 Other financial institutions (cont'd) ¹⁾

(EUR billions, current prices)

	2019	2020	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3
CLOSING FINANCIAL BALANCE SHEET							
Net financial assets (+)/liabilities (-)	-93.9	-72.0	-98.0	-58.7	-96.7	-89.9	-23.4
Financial assets (F)	926.6	919.3	1,089.8	1,064.9	1,157.6	1,060.4	1,077.6
Monetary gold and special drawing rights (SDRs) (F1)							
Currency and deposits (F2)	181.5	190.5	221.1	231.7	286.5	285.1	307.5
Currency (F21)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Deposits (F2M)	181.5	190.5	221.1	231.7	286.5	285.1	307.5
Debt securities (F3)	74.2	88.5	107.1	98.8	111.3	114.5	123.0
Short-term debt securities (F3.S)	19.5	24.1	25.1	28.8	31.8	31.7	28.3
Long-term debt securities (F3.L)	54.7	64.4	82.0	70.0	79.5	82.8	94.7
Loans (F4)	255.7	261.6	275.3	275.4	293.1	305.4	288.9
Short-term loans (F4.S)	53.8	50.9	54.8	53.0	59.2	64.5	64.6
Long-term loans (F4.L)	201.9	210.7	220.5	222.3	233.9	240.9	224.3
Equity and investment fund shares (F5)	329.5	275.5	342.8	347.3	332.0	219.6	209.0
Listed shares (F511)	72.1	69.3	96.2	81.7	70.8	49.4	40.1
Unlisted shares and other equity (F51M)	235.6	173.0	208.7	230.2	222.7	137.3	141.6
Investment fund shares (F52)	21.8	33.2	37.8	35.4	38.5	32.9	27.2
Insurance, pension and standardised guarantees (F6)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Life insurance (F62)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Pension schemes (F6M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Financial derivatives (F7)	35.0	52.8	64.6	34.9	40.6	39.0	40.9
Other accounts receivable (F8)	50.6	50.4	79.0	76.8	94.0	96.7	108.3
Liabilities (F)	1,020.4	991.3	1,187.8	1,123.6	1,254.3	1,150.3	1,101.0
Currency and deposits (F2)							
Currency (F21)							
Deposits (F2M)							
Debt securities (F3)	334.8	327.2	333.5	349.5	356.9	324.9	323.3
Short-term debt securities (F3.S)	76.6	72.8	74.0	88.3	92.2	92.3	91.2
Long-term debt securities (F3.L)	258.2	254.4	259.5	261.2	264.6	232.6	232.1
Loans (F4)	246.1	254.6	330.9	283.2	327.2	329.8	300.9
Short-term loans (F4.S)	90.5	98.8	193.9	144.6	184.7	183.5	164.1
Long-term loans (F4.L)	155.6	155.8	137.1	138.6	142.5	146.3	136.8
Equity and investment fund shares (F5)	306.5	249.9	292.6	318.2	309.0	234.4	232.6
Listed shares (F511)	85.5	69.2	82.9	89.0	85.2	19.7	17.3
Unlisted shares and other equity (F51M)	221.1	180.7	209.7	229.3	223.9	214.7	215.3
Investment fund shares (F52)							
Insurance, pension and standardised guarantees (F6)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Life insurance (F62)							
Pension schemes (F6M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Financial derivatives (F7)	92.5	115.8	153.0	108.4	127.2	124.5	129.3
Other accounts payable (F8)	40.5	43.9	77.7	64.3	134.0	136.6	114.9

Sources: National statistical authorities.

¹⁾ Includes other financial intermediaries (except insurance corporations and pension funds), financial auxiliaries as well as captive financial institutions and money lenders.

FRANCE

Institutional sectors

3.3.4 Insurance corporations and pension funds

(EUR billions, current prices)

	2019	2020	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3
FINANCIAL TRANSACTIONS ACCOUNT							
Net lending (+)/net borrowing (-) (from financial account) (B9F)	30.7	6.1	8.5	5.5	-22.8	-4.1	1.1
Transactions in assets (F)	86.6	38.9	16.4	9.8	1.7	8.1	14.6
Monetary gold and special drawing rights (SDRs) (F1)							
Currency and deposits (F2)	6.0	2.2	0.8	-1.1	2.8	-0.7	1.8
Currency (F21)	0.2	0.3	0.1	0.1	0.0	0.1	0.1
Deposits (F2M)	5.8	1.9	0.7	-1.2	2.7	-0.8	1.8
Debt securities (F3)	47.6	1.6	-6.1	2.9	-3.1	-12.6	-0.6
Short-term debt securities (F3.S)	-1.3	2.7	2.4	1.2	0.6	-6.1	5.6
Long-term debt securities (F3.L)	48.9	-1.1	-8.5	1.7	-3.7	-6.5	-6.3
Loans (F4)	-7.2	4.9	-0.7	-3.1	1.8	4.9	7.8
Short-term loans (F4.S)	-3.6	2.4	-0.7	-1.6	0.9	2.7	4.2
Long-term loans (F4.L)	-3.6	2.4	0.0	-1.4	0.9	2.2	3.6
Equity and investment fund shares (F5)	25.5	25.7	22.7	11.1	-0.3	15.6	1.2
Listed shares (F511)	-2.0	-0.3	0.7	0.6	-1.3	-0.8	0.9
Unlisted shares and other equity (F51M)	6.6	5.5	4.9	3.9	1.8	1.5	10.5
Investment fund shares (F52)	20.9	20.4	17.1	6.5	-0.8	15.0	-10.1
Insurance, pension and standardised guarantees (F6)	14.7	3.1	-0.7	-0.5	1.0	-0.6	-0.2
Life insurance (F62)							
Pension schemes (F6M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O)	14.7	3.1	-0.7	-0.5	1.0	-0.6	-0.2
Financial derivatives (F7)	0.1	1.5	0.4	0.5	-0.6	1.5	4.6
Other accounts receivable (F8)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Transactions in liabilities (F)	55.9	32.9	7.9	4.4	24.5	12.2	13.4
Currency and deposits (F2)							
Currency (F21)							
Deposits (F2M)							
Debt securities (F3)	1.4	2.1	-0.4	0.4	0.6	-0.1	0.4
Short-term debt securities (F3.S)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Long-term debt securities (F3.L)	1.4	2.1	-0.4	0.4	0.6	-0.1	0.4
Loans (F4)	-8.7	7.7	0.2	1.0	0.1	4.3	7.2
Short-term loans (F4.S)	-4.5	5.7	0.1	0.7	0.1	2.0	3.5
Long-term loans (F4.L)	-4.2	2.0	0.0	0.4	0.0	2.3	3.7
Equity and investment fund shares (F5)	0.1	1.2	0.3	0.1	0.4	0.0	0.2
Listed shares (F511)	-0.2	0.0	0.0	0.0	0.0	-14.5	0.0
Unlisted shares and other equity (F51M)	0.3	1.2	0.3	0.1	0.4	14.5	0.2
Investment fund shares (F52)							
Insurance, pension and standardised guarantees (F6)	59.2	21.8	7.1	1.4	22.7	6.8	4.3
Life insurance (F62)	37.0	4.6	6.3	8.3	11.7	9.0	4.0
Pension schemes (F6M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O)	22.2	17.2	0.8	-6.9	11.0	-2.2	0.3
Financial derivatives (F7)	0.3	0.5	0.5	0.9	1.0	1.9	1.2
Other accounts payable (F8)	3.5	-0.4	0.1	0.6	-0.3	-0.6	0.1

Sources: National statistical authorities.

FRANCE

Institutional sectors

3.3.4 Insurance corporations and pension funds (cont'd)

(EUR billions, current prices)

	2019	2020	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3
OTHER CHANGES IN FINANCIAL ASSETS AND LIABILITIES ACCOUNT							
Other changes in net financial worth	-4.7	-7.2	-1.7	4.4	6.5	-0.8	-11.9
Other changes in financial assets (F)	129.4	32.4	2.5	25.1	-112.9	-82.5	-80.6
Monetary gold and special drawing rights (SDRs) (F1)							
Currency and deposits (F2)	-0.1	-0.2	0.1	0.1	0.0	0.1	0.1
Currency (F21)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Deposits (F2M)	-0.1	-0.2	0.1	0.1	0.0	0.1	0.1
Debt securities (F3)	47.3	22.8	-4.8	-11.3	-77.4	-94.7	-65.3
Short-term debt securities (F3.S)	0.1	0.0	0.0	0.0	0.0	0.0	0.0
Long-term debt securities (F3.L)	47.3	22.8	-4.8	-11.3	-77.4	-94.7	-65.3
Loans (F4)	-0.4	0.0	0.0	0.0	0.1	0.0	0.5
Short-term loans (F4.S)	-0.4	0.0	0.0	0.0	0.1	0.0	0.5
Long-term loans (F4.L)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Equity and investment fund shares (F5)	82.0	4.8	7.3	34.7	-29.8	20.2	-11.6
Listed shares (F511)	16.5	-9.0	1.2	5.5	-5.9	-9.3	-4.3
Unlisted shares and other equity (F51M)	8.5	-2.1	2.1	3.3	1.3	75.8	30.3
Investment fund shares (F52)	56.9	15.9	4.0	25.9	-25.2	-46.4	-37.6
Insurance, pension and standardised guarantees (F6)	0.7	5.1	-0.1	1.6	-5.8	-8.2	-4.2
Life insurance (F62)							
Pension schemes (F6M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O)	0.7	5.1	-0.1	1.6	-5.8	-8.2	-4.2
Financial derivatives (F7)	0.0	0.0	0.0	0.0	0.0	0.1	0.0
Other accounts receivable (F8)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other changes in liabilities (F)	134.2	39.6	4.2	20.7	-119.4	-81.7	-68.7
Currency and deposits (F2)							
Currency (F21)							
Deposits (F2M)							
Debt securities (F3)	1.8	-0.2	0.0	-0.1	-1.7	32.2	-1.1
Short-term debt securities (F3.S)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Long-term debt securities (F3.L)	1.8	-0.2	0.0	-0.1	-1.7	32.2	-1.1
Loans (F4)	-5.9	0.0	0.0	0.0	0.0	0.0	6.1
Short-term loans (F4.S)	-32.6	0.0	0.0	0.0	0.0	0.0	5.7
Long-term loans (F4.L)	26.7	0.0	0.0	0.0	0.0	0.0	0.4
Equity and investment fund shares (F5)	1.1	-15.1	2.6	4.9	0.6	36.3	2.0
Listed shares (F511)	-0.9	-5.2	-0.8	6.0	0.4	48.4	0.9
Unlisted shares and other equity (F51M)	2.0	-10.0	3.3	-1.0	0.2	-12.1	1.1
Investment fund shares (F52)							
Insurance, pension and standardised guarantees (F6)	137.1	54.7	1.6	15.9	-118.4	-150.3	-75.7
Life insurance (F62)	131.5	52.0	2.4	14.6	-110.0	-140.4	-67.8
Pension schemes (F6M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O)	5.5	2.6	-0.8	1.2	-8.5	-9.9	-7.9
Financial derivatives (F7)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other accounts payable (F8)	0.1	0.3	0.0	0.0	0.0	0.0	0.0

Sources: National statistical authorities.

FRANCE

Institutional sectors

3.3.4 Insurance corporations and pension funds (cont'd)

(EUR billions, current prices)

	2019	2020	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3
CLOSING FINANCIAL BALANCE SHEET							
Net financial assets (+)/liabilities (-)	206.8	205.7	215.2	225.0	208.8	203.9	193.2
Financial assets (F)	2,900.2	2,971.6	3,007.6	3,042.6	2,931.4	2,856.9	2,790.9
Monetary gold and special drawing rights (SDRs) (F1)							
Currency and deposits (F2)	45.8	47.7	46.1	45.1	47.9	47.3	49.2
Currency (F21)	2.0	2.3	2.6	2.6	2.7	2.7	2.8
Deposits (F2M)	43.8	45.4	43.5	42.5	45.2	44.6	46.4
Debt securities (F3)	1,627.1	1,651.5	1,584.6	1,576.2	1,495.8	1,388.5	1,322.6
Short-term debt securities (F3.S)	24.0	26.7	25.2	26.4	27.0	21.0	26.6
Long-term debt securities (F3.L)	1,603.0	1,624.7	1,559.4	1,549.8	1,468.8	1,367.5	1,296.0
Loans (F4)	40.8	45.6	46.8	43.8	45.6	50.6	58.8
Short-term loans (F4.S)	21.0	23.4	24.5	22.8	23.8	26.5	31.2
Long-term loans (F4.L)	19.8	22.2	22.4	20.9	21.9	24.0	27.7
Equity and investment fund shares (F5)	1,038.2	1,068.6	1,177.5	1,223.3	1,193.3	1,229.0	1,218.7
Listed shares (F511)	94.0	84.8	97.0	103.1	95.9	85.8	82.3
Unlisted shares and other equity (F51M)	176.0	179.5	194.3	201.6	204.7	282.1	322.9
Investment fund shares (F52)	768.1	804.4	886.2	918.7	892.6	861.2	813.4
Insurance, pension and standardised guarantees (F6)	143.2	151.5	147.5	148.6	143.7	134.9	130.5
Life insurance (F62)							
Pension schemes (F6M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O)	143.2	151.5	147.5	148.6	143.7	134.9	130.5
Financial derivatives (F7)	5.1	6.6	4.9	5.5	4.9	6.5	11.1
Other accounts receivable (F8)	0.1	0.1	0.2	0.2	0.2	0.2	0.2
Liabilities (F)	2,693.4	2,765.9	2,792.5	2,817.5	2,722.6	2,653.0	2,597.7
Currency and deposits (F2)							
Currency (F21)							
Deposits (F2M)							
Debt securities (F3)	21.1	22.9	25.0	25.3	24.2	56.3	55.6
Short-term debt securities (F3.S)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Long-term debt securities (F3.L)	21.1	22.9	25.0	25.3	24.2	56.3	55.6
Loans (F4)	96.4	104.1	100.1	101.1	101.2	105.5	118.8
Short-term loans (F4.S)	47.3	52.9	50.4	51.1	51.2	53.2	62.4
Long-term loans (F4.L)	49.2	51.2	49.7	50.1	50.0	52.3	56.4
Equity and investment fund shares (F5)	142.6	128.6	136.5	141.5	142.5	178.8	181.0
Listed shares (F511)	19.2	14.0	14.1	20.1	20.4	54.3	55.2
Unlisted shares and other equity (F51M)	123.4	114.6	122.4	121.5	122.1	124.5	125.8
Investment fund shares (F52)							
Insurance, pension and standardised guarantees (F6)	2,396.7	2,473.2	2,492.3	2,509.6	2,413.9	2,270.4	2,199.0
Life insurance (F62)	2,096.7	2,153.4	2,164.1	2,187.1	2,088.9	1,957.4	1,893.7
Pension schemes (F6M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O)	300.0	319.8	328.2	322.5	325.0	312.9	305.3
Financial derivatives (F7)	2.9	3.4	4.8	5.6	6.6	8.5	9.6
Other accounts payable (F8)	33.7	33.7	33.9	34.4	34.1	33.5	33.6

Sources: National statistical authorities.

FRANCE

Institutional sectors

3.3.4.1 Insurance corporations

(EUR billions, current prices)

	2019	2020	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3
FINANCIAL TRANSACTIONS ACCOUNT							
Net lending (+)/net borrowing (-) (from financial account) (B9F)	30.7	6.1	8.5	5.5	-22.8	-4.1	1.1
Transactions in assets (F)	86.6	38.9	16.4	9.8	1.7	8.1	14.6
Monetary gold and special drawing rights (SDRs) (F1)							
Currency and deposits (F2)	6.0	2.2	0.8	-1.1	2.8	-0.7	1.8
Currency (F21)	0.2	0.3	0.1	0.1	0.0	0.1	0.1
Deposits (F2M)	5.8	1.9	0.7	-1.2	2.7	-0.8	1.8
Debt securities (F3)	47.6	1.6	-6.1	2.9	-3.1	-12.6	-0.6
Short-term debt securities (F3.S)	-1.3	2.7	2.4	1.2	0.6	-6.1	5.6
Long-term debt securities (F3.L)	48.9	-1.1	-8.5	1.7	-3.7	-6.5	-6.3
Loans (F4)	-7.2	4.9	-0.7	-3.1	1.8	4.9	7.8
Short-term loans (F4.S)	-3.6	2.4	-0.7	-1.6	0.9	2.7	4.2
Long-term loans (F4.L)	-3.6	2.4	0.0	-1.4	0.9	2.2	3.6
Equity and investment fund shares (F5)	25.5	25.7	22.7	11.1	-0.3	15.6	1.2
Listed shares (F511)	-2.0	-0.3	0.7	0.6	-1.3	-0.8	0.9
Unlisted shares and other equity (F51M)	6.6	5.5	4.9	3.9	1.8	1.5	10.5
Investment fund shares (F52)	20.9	20.4	17.1	6.5	-0.8	15.0	-10.1
Insurance, pension and standardised guarantees (F6)	14.7	3.1	-0.7	-0.5	1.0	-0.6	-0.2
Life insurance (F62)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Pension schemes (F6M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O)	14.7	3.1	-0.7	-0.5	1.0	-0.6	-0.2
Financial derivatives (F7)	0.1	1.5	0.4	0.5	-0.6	1.5	4.6
Other accounts receivable (F8)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Transactions in liabilities (F)	55.9	32.9	7.9	4.4	24.5	12.2	13.4
Currency and deposits (F2)							
Currency (F21)							
Deposits (F2M)							
Debt securities (F3)	1.4	2.1	-0.4	0.4	0.6	-0.1	0.4
Short-term debt securities (F3.S)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Long-term debt securities (F3.L)	1.4	2.1	-0.4	0.4	0.6	-0.1	0.4
Loans (F4)	-8.7	7.7	0.2	1.0	0.1	4.3	7.2
Short-term loans (F4.S)	-4.5	5.7	0.1	0.7	0.1	2.0	3.5
Long-term loans (F4.L)	-4.2	2.0	0.0	0.4	0.0	2.3	3.7
Equity and investment fund shares (F5)	0.1	1.2	0.3	0.1	0.4	0.0	0.2
Listed shares (F511)	-0.2	0.0	0.0	0.0	0.0	-14.5	0.0
Unlisted shares and other equity (F51M)	0.3	1.2	0.3	0.1	0.4	14.5	0.2
Investment fund shares (F52)							
Insurance, pension and standardised guarantees (F6)	59.2	21.8	7.1	1.4	22.7	6.8	4.3
Life insurance (F62)	37.0	4.6	6.3	8.3	11.7	9.0	4.0
Pension schemes (F6M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O)	22.2	17.2	0.8	-6.9	11.0	-2.2	0.3
Financial derivatives (F7)	0.3	0.5	0.5	0.9	1.0	1.9	1.2
Other accounts payable (F8)	3.5	-0.4	0.1	0.6	-0.3	-0.6	0.1

Sources: National statistical authorities.

FRANCE

Institutional sectors

3.3.4.1 Insurance corporations (cont'd)

(EUR billions, current prices)

	2019	2020	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3
OTHER CHANGES IN FINANCIAL ASSETS AND LIABILITIES ACCOUNT							
Other changes in net financial worth	-4.7	-7.2	-1.7	4.4	6.5	-0.8	-11.9
Other changes in financial assets (F)	129.4	32.4	2.5	25.1	-112.9	-82.5	-80.6
Monetary gold and special drawing rights (SDRs) (F1)							
Currency and deposits (F2)	-0.1	-0.2	0.1	0.1	0.0	0.1	0.1
Currency (F21)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Deposits (F2M)	-0.1	-0.2	0.1	0.1	0.0	0.1	0.1
Debt securities (F3)	47.3	22.8	-4.8	-11.3	-77.4	-94.7	-65.3
Short-term debt securities (F3.S)	0.1	0.0	0.0	0.0	0.0	0.0	0.0
Long-term debt securities (F3.L)	47.3	22.8	-4.8	-11.3	-77.4	-94.7	-65.3
Loans (F4)	-0.4	0.0	0.0	0.0	0.1	0.0	0.5
Short-term loans (F4.S)	-0.4	0.0	0.0	0.0	0.1	0.0	0.5
Long-term loans (F4.L)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Equity and investment fund shares (F5)	82.0	4.8	7.3	34.7	-29.8	20.2	-11.6
Listed shares (F511)	16.5	-9.0	1.2	5.5	-5.9	-9.3	-4.3
Unlisted shares and other equity (F51M)	8.5	-2.1	2.1	3.3	1.3	75.8	30.3
Investment fund shares (F52)	56.9	15.9	4.0	25.9	-25.2	-46.4	-37.6
Insurance, pension and standardised guarantees (F6)	0.7	5.1	-0.1	1.6	-5.8	-8.2	-4.2
Life insurance (F62)							
Pension schemes (F6M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O)	0.7	5.1	-0.1	1.6	-5.8	-8.2	-4.2
Financial derivatives (F7)	0.0	0.0	0.0	0.0	0.0	0.1	0.0
Other accounts receivable (F8)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other changes in liabilities (F)	134.2	39.6	4.2	20.7	-119.4	-81.7	-68.7
Currency and deposits (F2)							
Currency (F21)							
Deposits (F2M)							
Debt securities (F3)	1.8	-0.2	0.0	-0.1	-1.7	32.2	-1.1
Short-term debt securities (F3.S)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Long-term debt securities (F3.L)	1.8	-0.2	0.0	-0.1	-1.7	32.2	-1.1
Loans (F4)	-5.9	0.0	0.0	0.0	0.0	0.0	6.1
Short-term loans (F4.S)	-32.6	0.0	0.0	0.0	0.0	0.0	5.7
Long-term loans (F4.L)	26.7	0.0	0.0	0.0	0.0	0.0	0.4
Equity and investment fund shares (F5)	1.1	-15.1	2.6	4.9	0.6	36.3	2.0
Listed shares (F511)	-0.9	-5.2	-0.8	6.0	0.4	48.4	0.9
Unlisted shares and other equity (F51M)	2.0	-10.0	3.3	-1.0	0.2	-12.1	1.1
Investment fund shares (F52)							
Insurance, pension and standardised guarantees (F6)	137.1	54.7	1.6	15.9	-118.4	-150.3	-75.7
Life insurance (F62)	131.5	52.0	2.4	14.6	-110.0	-140.4	-67.8
Pension schemes (F6M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O)	5.5	2.6	-0.8	1.2	-8.5	-9.9	-7.9
Financial derivatives (F7)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other accounts payable (F8)	0.1	0.3	0.0	0.0	0.0	0.0	0.0

Sources: National statistical authorities.

FRANCE

Institutional sectors

3.3.4.1 Insurance corporations (cont'd)

(EUR billions, current prices)

	2019	2020	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3
CLOSING FINANCIAL BALANCE SHEET							
Net financial assets (+)/liabilities (-)	206.8	205.7	215.2	225.0	208.8	203.9	193.2
Financial assets (F)	2,900.2	2,971.6	3,007.6	3,042.6	2,931.4	2,856.9	2,790.9
Monetary gold and special drawing rights (SDRs) (F1)							
Currency and deposits (F2)	45.8	47.7	46.1	45.1	47.9	47.3	49.2
Currency (F21)	2.0	2.3	2.6	2.6	2.7	2.7	2.8
Deposits (F2M)	43.8	45.4	43.5	42.5	45.2	44.6	46.4
Debt securities (F3)	1,627.1	1,651.5	1,584.6	1,576.2	1,495.8	1,388.5	1,322.6
Short-term debt securities (F3.S)	24.0	26.7	25.2	26.4	27.0	21.0	26.6
Long-term debt securities (F3.L)	1,603.0	1,624.7	1,559.4	1,549.8	1,468.8	1,367.5	1,296.0
Loans (F4)	40.8	45.6	46.8	43.8	45.6	50.6	58.8
Short-term loans (F4.S)	21.0	23.4	24.5	22.8	23.8	26.5	31.2
Long-term loans (F4.L)	19.8	22.2	22.4	20.9	21.9	24.0	27.7
Equity and investment fund shares (F5)	1,038.2	1,068.6	1,177.5	1,223.3	1,193.3	1,229.0	1,218.7
Listed shares (F511)	94.0	84.8	97.0	103.1	95.9	85.8	82.3
Unlisted shares and other equity (F51M)	176.0	179.5	194.3	201.6	204.7	282.1	322.9
Investment fund shares (F52)	768.1	804.4	886.2	918.7	892.6	861.2	813.4
Insurance, pension and standardised guarantees (F6)	143.2	151.5	147.5	148.6	143.7	134.9	130.5
Life insurance (F62)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Pension schemes (F6M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O)	143.2	151.5	147.5	148.6	143.7	134.9	130.5
Financial derivatives (F7)	5.1	6.6	4.9	5.5	4.9	6.5	11.1
Other accounts receivable (F8)	0.1	0.1	0.2	0.2	0.2	0.2	0.2
Liabilities (F)	2,693.4	2,765.9	2,792.5	2,817.5	2,722.6	2,653.0	2,597.7
Currency and deposits (F2)							
Currency (F21)							
Deposits (F2M)							
Debt securities (F3)	21.1	22.9	25.0	25.3	24.2	56.3	55.6
Short-term debt securities (F3.S)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Long-term debt securities (F3.L)	21.1	22.9	25.0	25.3	24.2	56.3	55.6
Loans (F4)	96.4	104.1	100.1	101.1	101.2	105.5	118.8
Short-term loans (F4.S)	47.3	52.9	50.4	51.1	51.2	53.2	62.4
Long-term loans (F4.L)	49.2	51.2	49.7	50.1	50.0	52.3	56.4
Equity and investment fund shares (F5)	142.6	128.6	136.5	141.5	142.5	178.8	181.0
Listed shares (F511)	19.2	14.0	14.1	20.1	20.4	54.3	55.2
Unlisted shares and other equity (F51M)	123.4	114.6	122.4	121.5	122.1	124.5	125.8
Investment fund shares (F52)							
Insurance, pension and standardised guarantees (F6)	2,396.7	2,473.2	2,492.3	2,509.6	2,413.9	2,270.4	2,199.0
Life insurance (F62)	2,096.7	2,153.4	2,164.1	2,187.1	2,088.9	1,957.4	1,893.7
Pension schemes (F6M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O)	300.0	319.8	328.2	322.5	325.0	312.9	305.3
Financial derivatives (F7)	2.9	3.4	4.8	5.6	6.6	8.5	9.6
Other accounts payable (F8)	33.7	33.7	33.9	34.4	34.1	33.5	33.6

Sources: National statistical authorities.

FRANCE

Institutional sectors

3.3.4.2 Pension funds

(EUR billions, current prices)

	2019	2020	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3
FINANCIAL TRANSACTIONS ACCOUNT							
Net lending (+)/net borrowing (-) (from financial account) (B9F)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Transactions in assets (F)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Monetary gold and special drawing rights (SDRs) (F1)							
Currency and deposits (F2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Currency (F21)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Deposits (F2M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Debt securities (F3)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Short-term debt securities (F3.S)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Long-term debt securities (F3.L)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Loans (F4)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Short-term loans (F4.S)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Long-term loans (F4.L)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Equity and investment fund shares (F5)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Listed shares (F511)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Unlisted shares and other equity (F51M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Investment fund shares (F52)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Insurance, pension and standardised guarantees (F6)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Life insurance (F62)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Pension schemes (F6M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Financial derivatives (F7)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other accounts receivable (F8)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Transactions in liabilities (F)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Currency and deposits (F2)							
Currency (F21)							
Deposits (F2M)							
Debt securities (F3)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Short-term debt securities (F3.S)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Long-term debt securities (F3.L)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Loans (F4)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Short-term loans (F4.S)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Long-term loans (F4.L)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Equity and investment fund shares (F5)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Listed shares (F511)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Unlisted shares and other equity (F51M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Investment fund shares (F52)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Insurance, pension and standardised guarantees (F6)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Life insurance (F62)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Pension schemes (F6M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Financial derivatives (F7)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other accounts payable (F8)	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Sources: National statistical authorities.

FRANCE

Institutional sectors

3.3.4.2 Pension funds (cont'd)

(EUR billions, current prices)

	2019	2020	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3
OTHER CHANGES IN FINANCIAL ASSETS AND LIABILITIES ACCOUNT							
Other changes in net financial worth	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other changes in financial assets (F)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Monetary gold and special drawing rights (SDRs) (F1)							
Currency and deposits (F2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Currency (F21)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Deposits (F2M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Debt securities (F3)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Short-term debt securities (F3.S)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Long-term debt securities (F3.L)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Loans (F4)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Short-term loans (F4.S)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Long-term loans (F4.L)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Equity and investment fund shares (F5)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Listed shares (F511)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Unlisted shares and other equity (F51M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Investment fund shares (F52)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Insurance, pension and standardised guarantees (F6)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Life insurance (F62)							
Pension schemes (F6M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Financial derivatives (F7)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other accounts receivable (F8)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other changes in liabilities (F)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Currency and deposits (F2)							
Currency (F21)							
Deposits (F2M)							
Debt securities (F3)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Short-term debt securities (F3.S)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Long-term debt securities (F3.L)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Loans (F4)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Short-term loans (F4.S)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Long-term loans (F4.L)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Equity and investment fund shares (F5)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Listed shares (F511)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Unlisted shares and other equity (F51M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Investment fund shares (F52)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Insurance, pension and standardised guarantees (F6)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Life insurance (F62)							
Pension schemes (F6M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Financial derivatives (F7)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other accounts payable (F8)	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Sources: National statistical authorities.

FRANCE

Institutional sectors

3.3.4.2 Pension funds (cont'd)

(EUR billions, current prices)

	2019	2020	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3
CLOSING FINANCIAL BALANCE SHEET							
Net financial assets (+)/liabilities (-)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Financial assets (F)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Monetary gold and special drawing rights (SDRs) (F1)							
Currency and deposits (F2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Currency (F21)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Deposits (F2M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Debt securities (F3)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Short-term debt securities (F3.S)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Long-term debt securities (F3.L)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Loans (F4)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Short-term loans (F4.S)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Long-term loans (F4.L)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Equity and investment fund shares (F5)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Listed shares (F511)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Unlisted shares and other equity (F51M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Investment fund shares (F52)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Insurance, pension and standardised guarantees (F6)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Life insurance (F62)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Pension schemes (F6M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Financial derivatives (F7)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other accounts receivable (F8)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Liabilities (F)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Currency and deposits (F2)							
Currency (F21)							
Deposits (F2M)							
Debt securities (F3)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Short-term debt securities (F3.S)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Long-term debt securities (F3.L)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Loans (F4)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Short-term loans (F4.S)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Long-term loans (F4.L)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Equity and investment fund shares (F5)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Listed shares (F511)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Unlisted shares and other equity (F51M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Investment fund shares (F52)							
Insurance, pension and standardised guarantees (F6)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Life insurance (F62)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Pension schemes (F6M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Financial derivatives (F7)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other accounts payable (F8)	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Sources: National statistical authorities.

FRANCE

Institutional sectors

3.4 General government

(EUR billions, current prices)

	2019	2020	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3
FINANCIAL TRANSACTIONS ACCOUNT							
Net lending (+)/net borrowing (-) (from financial account) (B9F)	-72.7	-204.8	-33.0	3.4	-44.9	-28.5	-37.3
Transactions in assets (F)	22.8	182.8	51.0	-105.5	91.1	-46.3	-14.3
Monetary gold and special drawing rights (SDRs) (F1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Currency and deposits (F2)	11.7	103.0	31.3	-32.5	48.2	-37.6	-9.8
Currency (F21)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Deposits (F2M)	11.7	103.0	31.3	-32.5	48.2	-37.6	-9.8
Debt securities (F3)	0.1	-7.8	0.8	5.9	-0.2	-3.5	-1.0
Short-term debt securities (F3.S)	0.5	-5.9	0.0	-0.1	0.1	0.1	-0.3
Long-term debt securities (F3.L)	-0.4	-1.9	0.8	6.0	-0.3	-3.5	-0.7
Loans (F4)	0.8	46.7	0.5	2.8	10.0	-3.5	0.1
Short-term loans (F4.S)	0.0	1.2	0.2	6.8	-7.4	0.4	0.2
Long-term loans (F4.L)	0.8	45.5	0.3	-4.0	17.4	-3.9	-0.1
Equity and investment fund shares (F5)	5.1	1.2	-0.8	3.3	1.4	2.8	1.9
Listed shares (F511)	0.5	-0.8	0.8	3.7	0.3	3.6	2.7
Unlisted shares and other equity (F51M)	-1.4	-0.4	0.7	-0.1	0.4	-0.8	-1.3
Investment fund shares (F52)	6.0	2.3	-2.3	-0.4	0.7	0.0	0.5
Insurance, pension and standardised guarantees (F6)	0.2	0.4	0.0	-0.2	0.2	-0.2	-0.1
Life insurance (F62)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Pension schemes (F6M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O)	0.2	0.4	0.0	-0.2	0.2	-0.2	-0.1
Financial derivatives (F7)	0.4	0.8	-0.3	2.5	0.4	1.3	-0.7
Other accounts receivable (F8)	4.6	38.6	19.4	-87.3	31.1	-5.7	-4.8
Transactions in liabilities (F)	95.6	387.6	84.0	-108.9	136.0	-17.8	22.9
Monetary gold and SDRs (F1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Currency and deposits (F2)	11.3	29.3	3.8	-7.1	-2.3	16.2	-0.3
Currency (F21)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Deposits (F2M)	11.3	29.3	3.8	-7.1	-2.3	16.2	-0.3
Debt securities (F3)	72.0	286.1	73.2	-25.7	97.8	-19.6	37.2
Short-term debt securities (F3.S)	-0.6	111.6	-2.8	-34.1	15.1	-26.4	-11.4
Long-term debt securities (F3.L)	72.6	174.5	76.0	8.4	82.7	6.8	48.6
Loans (F4)	0.1	45.9	4.9	11.3	7.7	-4.1	3.6
Short-term loans (F4.S)	1.5	3.1	0.6	5.4	-7.7	1.7	2.1
Long-term loans (F4.L)	-1.4	42.7	4.3	5.9	15.5	-5.9	1.6
Equity and investment fund shares (F5)	0.8	0.0	0.0	1.2	0.0	0.0	0.0
Listed shares (F511)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Unlisted shares and other equity (F51M)	0.8	0.0	0.0	1.2	0.0	0.0	0.0
Investment fund shares (F52)							
Insurance, pension and standardised guarantees (F6)	0.0	0.2	0.0	0.1	0.0	0.0	0.0
Life insurance (F62)							
Pension schemes (F6M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O)	0.0	0.2	0.0	0.1	0.0	0.0	0.0
Financial derivatives (F7)	0.6	0.5	0.2	0.1	0.2	0.1	0.0
Other accounts payable (F8)	10.7	25.5	1.9	-88.8	32.6	-10.3	-17.6

Sources: National statistical authorities.

FRANCE

Institutional sectors

3.4 General government (cont'd)

(EUR billions, current prices)

	2019	2020	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3
OTHER CHANGES IN FINANCIAL ASSETS AND LIABILITIES ACCOUNT							
Other changes in net financial worth	2.4	-41.7	0.8	31.6	111.3	147.7	102.1
Other changes in financial assets (F)	57.6	20.5	11.3	61.5	-3.1	-23.7	2.1
Monetary gold and special drawing rights (SDRs) (F1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Currency and deposits (F2)	1.1	5.2	0.0	10.1	0.0	-0.1	12.6
Currency (F21)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Deposits (F2M)	1.1	5.2	0.0	10.1	0.0	-0.1	12.6
Debt securities (F3)	0.7	0.8	0.1	-0.1	-1.9	-2.7	-1.4
Short-term debt securities (F3.S)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Long-term debt securities (F3.L)	0.7	0.8	0.1	-0.1	-1.9	-2.8	-1.4
Loans (F4)	0.0	16.8	0.0	0.0	0.0	1.9	0.0
Short-term loans (F4.S)	0.0	0.0	0.0	0.0	0.0	1.9	0.0
Long-term loans (F4.L)	0.0	16.8	0.0	0.0	0.0	0.0	0.0
Equity and investment fund shares (F5)	64.9	-22.0	1.1	24.2	-12.0	-27.8	-6.6
Listed shares (F511)	25.7	-6.7	0.5	12.1	-11.1	-16.9	-4.6
Unlisted shares and other equity (F51M)	24.6	-16.7	-0.7	8.5	1.0	-2.6	0.4
Investment fund shares (F52)	14.6	1.4	1.3	3.7	-1.9	-8.2	-2.4
Insurance, pension and standardised guarantees (F6)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Life insurance (F62)							
Pension schemes (F6M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Financial derivatives (F7)	0.2	0.1	0.0	0.0	0.1	-0.1	0.0
Other accounts receivable (F8)	-9.3	19.6	10.0	27.4	10.7	5.1	-2.5
Other changes in liabilities (F)	55.3	62.2	10.5	29.9	-114.4	-171.4	-100.0
Monetary gold and SDRs (F1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Currency and deposits (F2)	0.0	0.0	0.0	10.0	0.0	0.0	0.0
Currency (F21)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Deposits (F2M)	0.0	0.0	0.0	10.0	0.0	0.0	0.0
Debt securities (F3)	63.9	53.7	0.5	-7.3	-125.1	-178.4	-110.1
Short-term debt securities (F3.S)	0.3	-3.6	1.1	1.4	0.9	2.7	1.6
Long-term debt securities (F3.L)	63.6	57.4	-0.6	-8.7	-126.0	-181.1	-111.7
Loans (F4)	0.0	6.1	0.0	0.0	0.0	1.9	0.1
Short-term loans (F4.S)	0.0	-0.1	0.0	0.0	0.0	1.9	0.0
Long-term loans (F4.L)	0.0	6.2	0.0	0.0	0.0	0.0	0.1
Equity and investment fund shares (F5)	0.0	-18.4	0.0	0.0	0.0	0.0	0.0
Listed shares (F511)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Unlisted shares and other equity (F51M)	0.0	-18.4	0.0	0.0	0.0	0.0	0.0
Investment fund shares (F52)							
Insurance, pension and standardised guarantees (F6)	0.0	0.1	0.0	0.0	0.0	0.0	0.0
Life insurance (F62)							
Pension schemes (F6M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O)	0.0	0.1	0.0	0.0	0.0	0.0	0.0
Financial derivatives (F7)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other accounts payable (F8)	-8.6	20.7	10.0	27.2	10.6	5.1	10.0

Sources: National statistical authorities.

FRANCE

Institutional sectors

3.4 General government (cont'd)

(EUR billions, current prices)

	2019	2020	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3
CLOSING FINANCIAL BALANCE SHEET							
Net financial assets (+)/liabilities (-)	-1,915.4	-2,161.9	-2,199.9	-2,164.9	-2,098.5	-1,979.2	-1,914.4
Financial assets (F)	1,396.8	1,600.1	1,743.5	1,699.5	1,787.5	1,717.5	1,705.2
Monetary gold and special drawing rights (SDRs) (F1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Currency and deposits (F2)	172.3	280.4	324.0	301.6	349.8	312.1	315.0
Currency (F21)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Deposits (F2M)	172.2	280.4	324.0	301.5	349.8	312.1	314.9
Debt securities (F3)	54.0	47.1	46.4	52.2	50.1	43.9	41.4
Short-term debt securities (F3.S)	6.2	0.3	0.7	0.6	0.7	0.8	0.5
Long-term debt securities (F3.L)	47.8	46.8	45.7	51.5	49.3	43.0	40.9
Loans (F4)	105.1	168.6	161.9	164.7	174.7	173.1	173.2
Short-term loans (F4.S)	8.1	9.3	3.0	9.9	2.4	4.7	5.0
Long-term loans (F4.L)	97.0	159.2	158.8	154.8	172.2	168.3	168.2
Equity and investment fund shares (F5)	641.3	620.4	656.4	683.9	673.3	648.3	643.6
Listed shares (F511)	132.0	124.5	145.9	161.7	150.8	137.4	135.6
Unlisted shares and other equity (F51M)	362.2	345.1	352.6	361.0	362.4	359.0	358.1
Investment fund shares (F52)	147.1	150.8	157.9	161.2	160.1	151.9	150.0
Insurance, pension and standardised guarantees (F6)	5.2	5.6	5.6	5.3	5.5	5.4	5.3
Life insurance (F62)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Pension schemes (F6M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O)	5.2	5.6	5.6	5.3	5.5	5.4	5.3
Financial derivatives (F7)	8.3	9.2	6.8	9.2	9.7	10.9	10.2
Other accounts receivable (F8)	410.6	468.8	542.6	482.6	524.4	523.8	516.6
Liabilities (F)	3,312.3	3,762.1	3,943.4	3,864.4	3,885.9	3,696.7	3,619.6
Monetary gold and SDRs (F1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Currency and deposits (F2)	140.9	170.2	188.0	190.9	188.6	204.8	204.5
Currency (F21)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Deposits (F2M)	140.9	170.2	188.0	190.9	188.6	204.8	204.5
Debt securities (F3)	2,408.2	2,748.1	2,849.0	2,816.0	2,788.7	2,590.6	2,517.6
Short-term debt securities (F3.S)	154.2	262.1	270.8	238.1	254.1	230.4	220.6
Long-term debt securities (F3.L)	2,254.0	2,485.9	2,578.2	2,577.9	2,534.6	2,360.2	2,297.0
Loans (F4)	305.4	357.3	351.1	362.4	370.1	367.9	371.6
Short-term loans (F4.S)	17.7	20.7	14.8	20.2	12.5	16.1	18.2
Long-term loans (F4.L)	287.7	336.7	336.3	342.2	357.7	351.8	353.5
Equity and investment fund shares (F5)	48.2	29.8	29.8	31.0	31.0	31.0	31.0
Listed shares (F511)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Unlisted shares and other equity (F51M)	48.2	29.8	29.8	31.0	31.0	31.0	31.0
Investment fund shares (F52)							
Insurance, pension and standardised guarantees (F6)	0.2	0.6	0.6	0.6	0.6	0.6	0.6
Life insurance (F62)							
Pension schemes (F6M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O)	0.2	0.6	0.6	0.6	0.6	0.6	0.6
Financial derivatives (F7)	11.7	12.2	12.6	12.7	12.9	13.0	13.0
Other accounts payable (F8)	397.7	444.0	512.3	450.8	493.9	488.8	481.1

Sources: National statistical authorities.

FRANCE

Institutional sectors

3.5 Households ¹⁾

(EUR billions, current prices)

	2019	2020	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3
FINANCIAL TRANSACTIONS ACCOUNT							
Net lending (+)/net borrowing (-) (from financial account) (B9F)	63.4	171.5	17.1	-9.1	31.1	24.6	18.1
Transactions in assets (F)	126.5	242.5	46.8	3.5	78.0	65.4	40.8
Monetary gold and special drawing rights (SDRs) (F1)							
Currency and deposits (F2)	88.9	165.8	30.9	7.3	27.8	28.1	30.4
Currency (F21)	7.8	13.7	2.9	2.5	1.8	3.2	2.4
Deposits (F2M)	81.0	152.2	28.0	4.8	26.0	24.9	28.0
Debt securities (F3)	-3.2	-2.7	0.2	-0.4	0.1	1.1	1.3
Short-term debt securities (F3.S)	0.4	-0.3	-0.1	0.0	0.1	0.0	0.3
Long-term debt securities (F3.L)	-3.5	-2.4	0.2	-0.4	0.0	1.1	1.0
Loans (F4)	-0.2	0.4	-0.1	-0.8	1.1	0.4	-0.1
Short-term loans (F4.S)	-0.2	0.4	-0.1	-0.7	1.1	0.3	-0.1
Long-term loans (F4.L)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Equity and investment fund shares (F5)	-22.3	34.0	-0.5	5.3	-1.3	22.2	2.4
Listed shares (F511)	-8.5	14.2	2.8	1.0	-1.8	4.9	-0.4
Unlisted shares and other equity (F51M)	-9.8	21.1	-0.3	7.8	7.0	5.3	2.5
Investment fund shares (F52)	-4.0	-1.3	-3.0	-3.5	-6.5	12.1	0.3
Insurance, pension and standardised guarantees (F6)	39.7	8.7	5.9	4.5	16.0	5.3	2.7
Life insurance (F62)	36.6	4.8	6.3	8.5	10.4	8.0	3.4
Pension schemes (F6M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O)	3.1	3.9	-0.4	-4.0	5.6	-2.6	-0.6
Financial derivatives (F7)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other accounts receivable (F8)	23.6	36.2	10.4	-12.4	34.2	8.3	4.1
Transactions in liabilities (F)	63.1	71.0	29.6	12.6	46.8	40.8	22.7
Currency and deposits (F2)							
Currency (F21)							
Deposits (F2M)							
Debt securities (F3)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Short-term debt securities (F3.S)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Long-term debt securities (F3.L)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Loans (F4)	91.1	68.7	24.8	22.9	16.3	28.7	23.3
Short-term loans (F4.S)	2.2	2.0	-3.5	2.3	-1.3	2.5	-0.9
Long-term loans (F4.L)	88.9	66.7	28.2	20.7	17.6	26.1	24.2
Equity and investment fund shares (F5)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Listed shares (F511)							
Unlisted shares and other equity (F51M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Investment fund shares (F52)							
Insurance, pension and standardised guarantees (F6)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Life insurance (F62)							
Pension schemes (F6M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O)							
Financial derivatives (F7)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other accounts payable (F8)	-28.0	2.3	4.9	-10.3	30.5	12.1	-0.6

Sources: National statistical authorities.

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

FRANCE

Institutional sectors

3.5 Households (cont'd) ¹⁾

(EUR billions, current prices)

	2019	2020	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3
OTHER CHANGES IN FINANCIAL ASSETS AND LIABILITIES ACCOUNT							
Other changes in net financial worth	385.1	42.5	-12.6	108.1	-162.2	-255.8	-58.6
Other changes in financial assets (F)	382.1	41.6	-12.8	105.8	-162.3	-255.6	-74.5
Monetary gold and special drawing rights (SDRs) (F1)							
Currency and deposits (F2)	0.8	-1.1	0.5	0.3	0.1	0.6	0.6
Currency (F21)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Deposits (F2M)	0.8	-1.1	0.5	0.3	0.1	0.6	0.6
Debt securities (F3)	2.9	-1.1	0.0	-0.2	-1.1	-1.2	-0.4
Short-term debt securities (F3.S)	0.1	0.0	0.0	0.0	0.0	0.0	0.0
Long-term debt securities (F3.L)	2.8	-1.0	0.0	-0.2	-1.1	-1.2	-0.5
Loans (F4)	0.2	0.0	0.0	0.0	0.0	0.0	0.0
Short-term loans (F4.S)	0.2	0.0	0.0	0.0	0.0	0.0	0.0
Long-term loans (F4.L)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Equity and investment fund shares (F5)	244.8	-6.1	-15.3	91.1	-50.8	-114.8	-5.4
Listed shares (F511)	61.8	-10.0	-4.5	25.7	-18.6	-38.6	-7.2
Unlisted shares and other equity (F51M)	148.6	12.6	-12.8	65.0	-51.5	-45.8	-7.1
Investment fund shares (F52)	34.4	-8.7	2.0	0.4	19.4	-30.4	8.9
Insurance, pension and standardised guarantees (F6)	134.0	50.2	2.0	14.5	-110.7	-140.2	-69.3
Life insurance (F62)	130.6	51.8	2.4	14.5	-109.1	-139.3	-67.2
Pension schemes (F6M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O)	3.4	-1.6	-0.4	0.0	-1.5	-0.9	-2.0
Financial derivatives (F7)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other accounts receivable (F8)	-0.6	-0.4	0.0	0.0	0.0	0.0	0.0
Other changes in liabilities (F)	-3.0	-0.8	-0.2	-2.3	-0.1	0.2	-15.9
Currency and deposits (F2)							
Currency (F21)							
Deposits (F2M)							
Debt securities (F3)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Short-term debt securities (F3.S)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Long-term debt securities (F3.L)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Loans (F4)	-2.9	-0.5	-0.3	-2.4	-0.3	0.1	-3.4
Short-term loans (F4.S)	0.0	-0.1	0.0	0.0	0.0	0.1	0.1
Long-term loans (F4.L)	-2.9	-0.5	-0.3	-2.5	-0.3	0.1	-3.4
Equity and investment fund shares (F5)	0.4	0.4	0.1	0.1	0.1	0.1	0.1
Listed shares (F511)							
Unlisted shares and other equity (F51M)	0.4	0.4	0.1	0.1	0.1	0.1	0.1
Investment fund shares (F52)							
Insurance, pension and standardised guarantees (F6)							
Life insurance (F62)							
Pension schemes (F6M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O)							
Financial derivatives (F7)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other accounts payable (F8)	-0.5	-0.7	0.0	0.0	0.1	0.0	-12.6

Sources: National statistical authorities.

¹⁾ Including non-profit institutions serving households (NPISH).

FRANCE

Institutional sectors

3.5 Households (cont'd) ¹⁾

(EUR billions, current prices)

	2019	2020	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3
CLOSING FINANCIAL BALANCE SHEET							
Net financial assets (+)/liabilities (-)	4,134.8	4,348.7	4,579.4	4,678.3	4,547.2	4,316.0	4,275.6
Financial assets (F)	5,872.0	6,156.0	6,458.4	6,567.7	6,483.3	6,293.1	6,259.4
Monetary gold and special drawing rights (SDRs) (F1)							
Currency and deposits (F2)	1,653.2	1,818.0	1,929.2	1,936.9	1,964.8	1,993.5	2,024.5
Currency (F21)	82.7	96.4	106.2	108.7	110.5	113.7	116.1
Deposits (F2M)	1,570.5	1,721.6	1,823.1	1,828.2	1,854.3	1,879.8	1,908.4
Debt securities (F3)	41.4	37.6	36.8	36.3	35.3	35.3	36.1
Short-term debt securities (F3.S)	1.5	1.2	1.0	1.0	1.1	1.1	1.4
Long-term debt securities (F3.L)	39.9	36.5	35.8	35.3	34.3	34.2	34.7
Loans (F4)	10.5	10.9	11.3	10.6	11.7	12.0	11.9
Short-term loans (F4.S)	2.1	2.5	2.9	2.2	3.3	3.6	3.5
Long-term loans (F4.L)	8.4	8.4	8.4	8.4	8.4	8.4	8.4
Equity and investment fund shares (F5)	1,651.9	1,679.8	1,805.6	1,902.0	1,849.9	1,757.3	1,754.3
Listed shares (F511)	305.6	309.8	334.8	361.5	341.1	307.4	299.7
Unlisted shares and other equity (F51M)	1,044.4	1,078.1	1,160.2	1,233.0	1,188.5	1,147.9	1,143.4
Investment fund shares (F52)	302.0	292.0	310.5	307.4	320.3	302.0	311.2
Insurance, pension and standardised guarantees (F6)	2,177.4	2,236.3	2,251.4	2,270.4	2,175.8	2,040.9	1,974.4
Life insurance (F62)	2,080.2	2,136.8	2,147.6	2,170.6	2,071.9	1,940.5	1,876.7
Pension schemes (F6M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O)	97.2	99.5	103.9	99.8	103.9	100.3	97.7
Financial derivatives (F7)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other accounts receivable (F8)	337.6	373.4	424.0	411.6	445.8	454.1	458.3
Liabilities (F)	1,737.2	1,807.3	1,879.0	1,889.3	1,936.1	1,977.1	1,983.9
Currency and deposits (F2)							
Currency (F21)							
Deposits (F2M)							
Debt securities (F3)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Short-term debt securities (F3.S)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Long-term debt securities (F3.L)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Loans (F4)	1,516.5	1,584.6	1,648.2	1,668.7	1,684.7	1,713.5	1,733.4
Short-term loans (F4.S)	32.8	34.7	31.3	33.6	32.3	34.9	34.1
Long-term loans (F4.L)	1,483.6	1,549.9	1,616.9	1,635.1	1,652.3	1,678.5	1,699.3
Equity and investment fund shares (F5)	10.5	10.9	11.2	11.2	11.3	11.4	11.5
Listed shares (F511)							
Unlisted shares and other equity (F51M)	10.5	10.9	11.2	11.2	11.3	11.4	11.5
Investment fund shares (F52)							
Insurance, pension and standardised guarantees (F6)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Life insurance (F62)							
Pension schemes (F6M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O)							
Financial derivatives (F7)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other accounts payable (F8)	210.2	211.9	219.7	209.4	240.0	252.2	238.9

Sources: National statistical authorities.

¹⁾ Including non-profit institutions serving households (NPISH).

FRANCE

Institutional sectors

3.6 Rest of the world ¹⁾

(EUR billions, current prices)

	2019	2020	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3
FINANCIAL TRANSACTIONS ACCOUNT							
Net lending (+)/net borrowing (-) (from financial account) (B9F)	13.5	62.0	30.2	-56.4	32.4	59.8	51.6
Transactions in assets (F)	511.3	542.6	218.2	-120.6	468.4	138.7	105.4
Monetary gold and special drawing rights (SDRs) (F1)	0.0	0.0	23.4	0.0	0.0	0.0	0.0
Currency and deposits (F2)	202.6	161.6	97.1	-124.8	263.1	32.1	-41.1
Currency (F21)	4.3	10.9	0.7	3.9	4.3	0.9	-9.7
Deposits (F2M)	198.3	150.7	96.5	-128.7	258.8	31.2	-31.4
Debt securities (F3)	139.6	168.8	21.1	-20.5	95.2	-17.8	50.9
Short-term debt securities (F3.S)	-6.0	70.3	7.2	-38.6	23.3	-41.9	-4.5
Long-term debt securities (F3.L)	145.6	98.6	13.9	18.1	71.9	24.1	55.4
Loans (F4)	25.5	13.3	25.6	-31.0	54.8	5.3	-9.9
Short-term loans (F4.S)	23.9	7.0	24.9	-28.8	50.8	4.7	-11.6
Long-term loans (F4.L)	1.6	6.4	0.7	-2.2	4.0	0.6	1.7
Equity and investment fund shares (F5)	15.0	15.6	16.1	28.5	-20.2	0.4	14.8
Listed shares (F511)	-0.2	1.7	4.1	-0.5	-12.8	0.7	5.3
Unlisted shares and other equity (F51M)	21.1	8.4	8.8	8.1	9.4	5.7	10.3
Investment fund shares (F52)	-5.9	5.4	3.1	20.8	-16.8	-6.0	-0.8
Insurance, pension and standardised guarantees (F6)	3.3	8.0	2.1	-0.5	2.8	3.5	2.1
Life insurance (F62)	0.4	-0.1	-0.1	-0.1	1.3	1.0	0.7
Pension schemes (F6M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O)	2.9	8.1	2.1	-0.3	1.5	2.4	1.5
Financial derivatives (F7)	133.9	160.8	26.2	36.3	56.8	74.8	86.4
Other accounts receivable (F8)	-8.6	14.5	6.5	-8.6	15.9	40.4	2.2
Transactions in liabilities (F)	497.7	480.7	188.0	-64.3	436.1	78.9	53.8
Monetary gold and SDRs (F1)	0.0	0.1	23.3	0.3	0.5	0.1	0.6
Currency and deposits (F2)	209.0	195.6	92.0	-39.6	223.2	-41.6	39.7
Currency (F21)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Deposits (F2M)	209.0	195.6	92.0	-39.6	223.2	-41.6	39.7
Debt securities (F3)	62.2	96.0	10.4	-51.9	68.6	40.8	-10.9
Short-term debt securities (F3.S)	-2.4	36.4	2.1	-3.6	31.2	1.4	-15.1
Long-term debt securities (F3.L)	64.7	59.5	8.2	-48.3	37.4	39.4	4.1
Loans (F4)	44.2	39.8	29.9	-1.9	93.5	6.1	-98.6
Short-term loans (F4.S)	37.1	46.0	27.3	-9.1	85.5	4.2	-101.7
Long-term loans (F4.L)	7.1	-6.2	2.6	7.2	8.0	1.8	3.2
Equity and investment fund shares (F5)	54.2	45.0	-5.2	-37.9	-2.8	-22.8	12.8
Listed shares (F511)	-30.8	28.8	-20.0	-48.3	-5.4	-28.8	-6.5
Unlisted shares and other equity (F51M)	67.3	8.5	10.2	14.0	-2.2	9.2	24.0
Investment fund shares (F52)	17.8	7.6	4.6	-3.5	4.8	-3.2	-4.7
Insurance, pension and standardised guarantees (F6)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Life insurance (F62)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Pension schemes (F6M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Financial derivatives (F7)	137.6	137.0	26.2	47.3	43.4	72.0	73.0
Other accounts payable (F8)	-9.5	-32.7	11.4	19.3	9.7	24.3	37.2

Sources: National statistical authorities.

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

FRANCE

Institutional sectors

3.6 Rest of the world (cont'd) ¹⁾

(EUR billions, current prices)

	2019	2020	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3
OTHER CHANGES IN FINANCIAL ASSETS AND LIABILITIES ACCOUNT							
Other changes in net financial worth	54.6	-22.4	-85.7	4.5	-7.4	-28.5	-89.7
Other changes in financial assets (F)	288.8	-144.0	-55.4	90.5	-232.3	-308.2	-52.6
Monetary gold and special drawing rights (SDRs) (F1)	0.2	-0.6	0.3	0.6	0.3	1.0	1.0
Currency and deposits (F2)	24.8	-52.0	18.8	15.3	-55.2	48.1	46.5
Currency (F21)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Deposits (F2M)	24.8	-52.0	18.8	15.3	-55.2	48.1	46.5
Debt securities (F3)	99.4	26.7	3.7	-2.5	-114.4	-140.9	-81.4
Short-term debt securities (F3.S)	3.4	-3.7	1.5	1.7	1.2	2.9	2.1
Long-term debt securities (F3.L)	96.0	30.4	2.2	-4.2	-115.6	-143.8	-83.4
Loans (F4)	2.2	-9.0	2.6	3.2	-17.6	6.6	11.0
Short-term loans (F4.S)	2.0	-8.2	2.4	3.1	-17.7	6.4	10.8
Long-term loans (F4.L)	0.2	-0.7	0.2	0.1	0.0	0.2	0.2
Equity and investment fund shares (F5)	296.2	-1.7	-22.8	156.5	-140.3	-173.4	-29.1
Listed shares (F511)	170.3	-38.9	-13.2	91.0	-84.9	-108.9	-26.6
Unlisted shares and other equity (F51M)	115.2	38.2	-8.4	64.0	-52.2	-58.4	-1.2
Investment fund shares (F52)	10.6	-1.0	-1.2	1.5	-3.2	-6.2	-1.3
Insurance, pension and standardised guarantees (F6)	0.5	0.2	-0.1	-0.2	-1.1	-1.5	-1.2
Life insurance (F62)	0.9	0.2	0.0	0.1	-0.8	-1.1	-0.5
Pension schemes (F6M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O)	-0.4	0.0	-0.1	-0.3	-0.3	-0.3	-0.6
Financial derivatives (F7)	-135.5	-102.9	-59.2	-83.4	-33.2	-52.0	-4.7
Other accounts receivable (F8)	1.1	-4.8	1.4	1.1	129.3	3.9	5.2
Other changes in liabilities (F)	234.1	-121.7	30.3	86.0	-224.9	-279.7	37.1
Monetary gold and SDRs (F1)	18.4	14.4	1.0	9.9	10.4	1.0	-1.5
Currency and deposits (F2)	10.3	-16.6	11.8	18.3	-83.7	30.7	40.1
Currency (F21)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Deposits (F2M)	10.3	-16.6	11.8	18.3	-83.7	30.7	40.1
Debt securities (F3)	32.7	2.8	3.7	-4.2	-72.6	-93.7	-32.3
Short-term debt securities (F3.S)	-3.9	-3.1	1.4	0.1	-4.2	-2.3	0.2
Long-term debt securities (F3.L)	36.6	5.8	2.3	-4.4	-68.4	-91.4	-32.5
Loans (F4)	13.2	-21.5	10.8	4.8	54.2	31.0	51.3
Short-term loans (F4.S)	10.9	-27.8	9.1	2.4	53.1	26.8	46.9
Long-term loans (F4.L)	2.3	6.3	1.6	2.4	1.1	4.2	4.4
Equity and investment fund shares (F5)	318.5	-20.0	28.1	143.5	-146.8	-215.3	-41.0
Listed shares (F511)	82.8	-17.6	9.3	29.5	-49.2	-59.0	-29.8
Unlisted shares and other equity (F51M)	205.1	-5.4	17.7	99.9	-76.4	-125.4	-4.6
Investment fund shares (F52)	30.6	3.0	1.1	14.1	-21.2	-30.9	-6.5
Insurance, pension and standardised guarantees (F6)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Life insurance (F62)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Pension schemes (F6M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Financial derivatives (F7)	-159.5	-78.2	-25.7	-87.0	-9.2	-35.2	2.5
Other accounts payable (F8)	0.6	-2.5	0.7	0.7	22.7	1.8	18.0

Sources: National statistical authorities.

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

FRANCE

Institutional sectors

3.6 Rest of the world (cont'd) ¹⁾

(EUR billions, current prices)

	2019	2020	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3
CLOSING FINANCIAL BALANCE SHEET							
Net financial assets (+)/liabilities (-)	75.5	115.1	180.4	128.6	153.5	184.8	146.8
Financial assets (F)	8,176.8	8,575.4	9,371.7	9,341.6	9,577.6	9,408.1	9,461.0
Monetary gold and special drawing rights (SDRs) (F1)	12.5	11.9	35.8	36.4	36.7	37.6	38.6
Currency and deposits (F2)	2,388.3	2,497.9	2,802.0	2,692.4	2,900.3	2,980.5	2,985.9
Currency (F21)	135.6	146.5	148.9	152.7	157.0	157.9	148.2
Deposits (F2M)	2,252.7	2,351.4	2,653.1	2,539.7	2,743.3	2,822.6	2,837.7
Debt securities (F3)	2,561.4	2,756.9	2,795.3	2,772.3	2,753.1	2,594.5	2,564.1
Short-term debt securities (F3.S)	246.1	312.6	338.5	301.5	326.0	287.1	284.6
Long-term debt securities (F3.L)	2,315.4	2,444.3	2,456.9	2,470.8	2,427.1	2,307.5	2,279.4
Loans (F4)	573.2	577.5	669.4	641.6	678.7	690.7	691.8
Short-term loans (F4.S)	456.4	455.1	544.6	518.9	552.0	563.1	562.3
Long-term loans (F4.L)	116.8	122.4	124.8	122.7	126.8	127.6	129.5
Equity and investment fund shares (F5)	1,893.6	1,907.6	2,227.1	2,412.0	2,251.5	2,078.4	2,064.1
Listed shares (F511)	870.1	833.0	1,008.3	1,098.8	1,001.1	892.9	871.5
Unlisted shares and other equity (F51M)	822.9	869.5	1,001.1	1,073.2	1,030.4	977.7	986.8
Investment fund shares (F52)	200.6	205.1	217.7	240.1	220.0	207.9	205.8
Insurance, pension and standardised guarantees (F6)	26.2	34.4	40.1	39.4	41.1	43.1	44.0
Life insurance (F62)	16.5	16.6	16.6	16.5	17.0	16.9	17.1
Pension schemes (F6M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O)	9.7	17.8	23.5	22.9	24.1	26.2	27.0
Financial derivatives (F7)	504.6	562.5	549.5	502.4	526.1	548.8	630.5
Other accounts receivable (F8)	217.0	226.7	252.5	245.0	390.1	434.5	441.9
Liabilities (F)	8,101.2	8,460.2	9,191.3	9,213.0	9,424.1	9,223.3	9,314.2
Monetary gold and SDRs (F1)	117.5	131.9	151.8	162.0	172.9	174.0	173.1
Currency and deposits (F2)	1,412.4	1,591.4	1,740.1	1,718.9	1,858.4	1,847.6	1,927.4
Currency (F21)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Deposits (F2M)	1,412.4	1,591.4	1,740.1	1,718.9	1,858.4	1,847.6	1,927.4
Debt securities (F3)	1,776.7	1,875.4	1,970.4	1,914.3	1,910.2	1,857.3	1,814.1
Short-term debt securities (F3.S)	209.4	242.8	261.4	257.9	284.9	283.9	269.1
Long-term debt securities (F3.L)	1,567.3	1,632.7	1,709.1	1,656.4	1,625.4	1,573.3	1,544.9
Loans (F4)	1,173.9	1,192.1	1,307.3	1,310.2	1,457.9	1,495.0	1,447.7
Short-term loans (F4.S)	904.1	922.2	1,029.0	1,022.3	1,160.9	1,192.0	1,137.1
Long-term loans (F4.L)	269.8	270.0	278.3	287.9	297.0	303.0	310.6
Equity and investment fund shares (F5)	2,623.3	2,648.3	3,032.3	3,137.9	2,988.3	2,750.2	2,722.1
Listed shares (F511)	496.0	507.2	635.2	616.3	561.7	474.0	437.6
Unlisted shares and other equity (F51M)	1,786.1	1,789.2	1,991.8	2,105.7	2,027.2	1,910.9	1,930.3
Investment fund shares (F52)	341.2	351.8	405.2	415.9	399.4	365.3	354.1
Insurance, pension and standardised guarantees (F6)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Life insurance (F62)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Pension schemes (F6M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Financial derivatives (F7)	460.5	519.3	474.5	434.8	469.0	505.8	581.3
Other accounts payable (F8)	537.0	501.8	514.9	535.0	567.3	593.5	648.6

Sources: National statistical authorities.

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

FRANCE

Who-to-whom detail

4.1.1 Deposits by counterpart sector

(EUR billions, current prices)

1. Transactions

2022 Q3		FINANCING								
		Total	Non-financial corporations	MFIs ¹⁾	Non-MMF investment funds	Other financial institutions ²⁾	Insurance corporations and pension funds	General government	Households ³⁾	Rest of the world ⁴⁾
INVESTMENT	Total	209.72	0.00	170.32				-0.29		39.69
	Non-financial corporations	0.41		-5.13				0.75		4.79
	MFIs ¹⁾	251.50		215.72				-1.69		37.47
	Non-MMF investment funds	-5.60		-5.75				0.00		0.16
	Other financial institutions ²⁾	-25.19		-20.82				0.00		-4.37
	Insurance corporations and pension funds	1.78		1.60				0.00		0.18
	General government	-9.79		-12.96				1.70		1.47
	Households ³⁾	27.98		27.95				0.02		0.00
	Rest of the world ⁴⁾	-31.38		-30.30				-1.09		

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.

2. Outstanding amounts

2022 Q3		LIABILITIES								
		Total	Non-financial corporations	MFIs ¹⁾	Non-MMF investment funds	Other financial institutions ²⁾	Insurance corporations and pension funds	General government	Households ³⁾	Rest of the world ⁴⁾
ASSETS	Total	12,156.67	0.00	10,024.84				204.48		1,927.35
	Non-financial corporations	1,166.09		839.43				19.40		307.26
	MFIs ¹⁾	5,506.81		4,003.85				7.65		1,495.32
	Non-MMF investment funds	68.79		63.19				0.00		5.60
	Other financial institutions ²⁾	307.54		227.77				0.00		79.77
	Insurance corporations and pension funds	46.41		45.18				0.00		1.22
	General government	314.92		157.21				154.66		3.06
	Households ³⁾	1,908.39		1,872.74				0.53		35.12
	Rest of the world ⁴⁾	2,837.73		2,815.47				22.26		

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

4.1.2 Short-term debt securities by counterpart sector

(EUR billions, current prices)

1. Transactions

2022 Q3		FINANCING								
		Total	Non-financial corporations	MFIs ¹⁾	Non-MMF investment funds	Other financial institutions ²⁾	Insurance corporations and pension funds	General government	Households ³⁾	Rest of the world ⁴⁾
INVESTMENT	Total	-6.86	1.29	18.86	0.00	-0.54	0.00	-11.39	0.00	-15.08
	Non-financial corporations	2.87	0.32	2.07	0.00	-0.04	0.00	0.13	0.00	0.38
	MFIs ¹⁾	-9.29	-0.36	4.93	0.00	-0.12	0.00	5.24	0.00	-18.98
	Non-MMF investment funds	2.03	0.78	0.26	0.00	0.02	0.00	0.20	0.00	0.77
	Other financial institutions ²⁾	-3.59	0.08	-1.98	0.00	0.38	0.00	-2.77	0.00	0.70
	Insurance corporations and pension funds	5.63	0.97	1.91	0.00	0.06	0.00	0.58	0.00	2.10
	General government	-0.33	0.01	-0.11	0.00	0.00	0.00	0.00	0.00	-0.22
	Households ³⁾	0.30	-0.02	0.13	0.00	0.00	0.00	0.00	0.00	0.18
	Rest of the world ⁴⁾	-4.48	-0.49	11.64	0.00	-0.85	0.00	-14.77	0.00	

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.

2. Outstanding amounts

2022 Q3		LIABILITIES								
		Total	Non-financial corporations	MFIs ¹⁾	Non-MMF investment funds	Other financial institutions ²⁾	Insurance corporations and pension funds	General government	Households ³⁾	Rest of the world ⁴⁾
ASSETS	Total	827.56	61.13	185.43	0.00	91.25	0.00	220.64	0.00	269.12
	Non-financial corporations	7.06	0.79	4.54	0.00	0.07	0.00	0.25	0.00	1.40
	MFIs ¹⁾	460.12	46.70	72.74	0.00	79.19	0.00	38.49	0.00	223.00
	Non-MMF investment funds	18.98	3.49	1.80	0.00	0.02	0.00	4.81	0.00	8.86
	Other financial institutions ²⁾	28.26	0.14	5.84	0.00	0.38	0.00	3.47	0.00	18.44
	Insurance corporations and pension funds	26.58	1.90	4.84	0.00	0.09	0.00	3.67	0.00	16.08
	General government	0.49	0.04	0.13	0.00	0.00	0.00	0.23	0.00	0.09
	Households ³⁾	1.43	0.00	0.19	0.00	0.00	0.00	0.00	0.00	1.25
	Rest of the world ⁴⁾	284.65	8.07	95.36	0.00	11.50	0.00	169.72	0.00	

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

4.1.3 Long-term debt securities by counterpart sector

(EUR billions, current prices)

1. Transactions

2022 Q3		FINANCING								
		Total	Non-financial corporations	MFIs ¹⁾	Non-MMF investment funds	Other financial institutions ²⁾	Insurance corporations and pension funds	General government	Households ³⁾	Rest of the world ⁴⁾
INVESTMENT	Total	62.02	-3.79	10.86	0.00	1.85	0.40	48.57	0.00	4.14
	Non-financial corporations	-1.62	-0.08	1.37	0.00	0.07	0.00	1.12	0.00	-4.10
	MFIs ¹⁾	-5.77	-0.55	-3.73	0.00	-3.37	-0.20	11.42	0.00	-9.35
	Non-MMF investment funds	4.02	8.81	-0.89	0.00	2.21	-0.20	0.05	0.00	-5.97
	Other financial institutions ²⁾	15.96	-0.13	0.94	0.00	-0.01	0.08	0.16	0.00	14.93
	Insurance corporations and pension funds	-6.25	-1.56	-2.81	0.00	0.32	0.40	-10.30	0.00	7.70
	General government	-0.68	-0.58	0.49	0.00	-0.02	0.01	-0.28	0.00	-0.28
	Households ³⁾	0.99	-0.01	-0.23	0.00	0.01	0.00	0.00	0.00	1.21
	Rest of the world ⁴⁾	55.37	-9.69	15.73	0.00	2.62	0.31	46.40	0.00	

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.

2. Outstanding amounts

2022 Q3		LIABILITIES								
		Total	Non-financial corporations	MFIs ¹⁾	Non-MMF investment funds	Other financial institutions ²⁾	Insurance corporations and pension funds	General government	Households ³⁾	Rest of the world ⁴⁾
ASSETS	Total	5,771.31	572.07	1,069.64	0.00	232.07	55.58	2,297.00	0.00	1,544.95
	Non-financial corporations	53.37	2.93	9.31	0.00	1.33	0.00	6.52	0.00	33.27
	MFIs ¹⁾	1,583.67	108.04	185.77	0.00	108.14	2.11	770.23	0.00	409.38
	Non-MMF investment funds	388.54	48.34	21.66	0.00	6.71	4.59	30.58	0.00	276.64
	Other financial institutions ²⁾	94.72	5.03	9.52	0.00	0.65	1.93	0.85	0.00	76.74
	Insurance corporations and pension funds	1,295.98	89.31	117.84	0.00	19.66	12.83	345.46	0.00	710.89
	General government	40.93	5.73	3.42	0.00	0.75	0.98	12.45	0.00	17.59
	Households ³⁾	34.69	0.70	13.37	0.00	0.07	0.12	0.00	0.00	20.43
	Rest of the world ⁴⁾	2,279.42	311.99	708.74	0.00	94.75	33.02	1,130.92	0.00	

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.

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4.1.4 Short-term loans by counterpart sector

(EUR billions, current prices)

1. Transactions

2022 Q3		FINANCING								
		Total	Non-financial corporations	MFIs ¹⁾	Non-MMF investment funds	Other financial institutions ²⁾	Insurance corporations and pension funds	General government	Households ³⁾	Rest of the world ⁴⁾
INVESTMENT	Total	-96.55	18.41		-2.98	-14.95	3.51	2.09	-0.89	-101.73
	Non-financial corporations	10.65	6.11		0.00	0.08	0.00	0.00	0.00	4.46
	MFIs ¹⁾	-99.01	-4.51		-3.46	12.71	0.82	1.93	-0.86	-105.64
	Non-MMF investment funds	0.49	0.00		0.51	0.00	0.00	0.00	0.00	-0.02
	Other financial institutions ²⁾	-1.32	0.10		0.00	0.57	-1.03	0.00	0.00	-0.95
	Insurance corporations and pension funds	4.15	0.04		0.00	0.12	3.61	0.00	-0.03	0.41
	General government	0.22	0.05		0.00	0.00	0.00	0.16	0.00	0.00
	Households ³⁾	-0.12	0.00		0.07	-0.19	0.00	0.00	0.00	0.00
	Rest of the world ⁴⁾	-11.61								

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.

2. Outstanding amounts

2022 Q3		LIABILITIES								
		Total	Non-financial corporations	MFIs ¹⁾	Non-MMF investment funds	Other financial institutions ²⁾	Insurance corporations and pension funds	General government	Households ³⁾	Rest of the world ⁴⁾
ASSETS	Total	2,725.05	1,275.86		33.28	164.11	62.44	18.16	34.11	1,137.10
	Non-financial corporations	1,038.89	573.94		0.00	1.04	0.00	0.02	0.00	463.90
	MFIs ¹⁾	1,007.56	217.56		20.39	77.65	20.61	13.99	33.39	623.96
	Non-MMF investment funds	12.13	0.00		10.68	0.02	0.00	0.00	0.00	1.43
	Other financial institutions ²⁾	64.58	1.37		0.00	10.36	8.49	0.00	0.06	44.31
	Insurance corporations and pension funds	31.16	2.06		0.00	0.20	24.80	0.00	0.65	3.45
	General government	4.97	0.76		0.00	0.00	0.00	4.15	0.00	0.05
	Households ³⁾	3.48	0.00		0.95	2.52	0.00	0.00	0.00	0.00
	Rest of the world ⁴⁾	562.29								

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.

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4.1.5 Long-term loans by counterpart sector

(EUR billions, current prices)

1. Transactions

		FINANCING								
		Total	Non-financial corporations	MFIs ¹⁾	Non-MMF investment funds	Other financial institutions ²⁾	Insurance corporations and pension funds	General government	Households ³⁾	Rest of the world ⁴⁾
2022 Q3										
INVESTMENT	Total	69.16	40.63		-0.22	-3.39	3.71	1.55	24.18	3.16
	Non-financial corporations	13.12	12.59		0.00	0.00	0.00	0.54	0.00	0.00
	MFIs ¹⁾	51.26	25.33		-0.22	-5.59	0.82	0.96	24.13	6.25
	Non-MMF investment funds	0.00	0.00		0.00	0.00	0.00	0.00	0.00	0.00
	Other financial institutions ²⁾	-0.41	0.71		0.00	2.37	-1.12	0.00	0.08	-2.95
	Insurance corporations and pension funds	3.62	0.04		0.00	0.00	3.61	0.00	-0.03	0.00
	General government	-0.13	0.01		0.00	0.00	0.00	0.03	-0.01	-0.14
	Households ³⁾	-0.02	0.00		0.00	0.00	0.00	0.00	0.00	0.00
	Rest of the world ⁴⁾	1.73								

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.

2. Outstanding amounts

		LIABILITIES								
		Total	Non-financial corporations	MFIs ¹⁾	Non-MMF investment funds	Other financial institutions ²⁾	Insurance corporations and pension funds	General government	Households ³⁾	Rest of the world ⁴⁾
2022 Q3										
ASSETS	Total	4,982.05	2,368.50		5.21	136.79	56.40	353.49	1,699.29	310.62
	Non-financial corporations	1,185.15	1,164.38		0.00	0.00	0.00	20.63	0.10	0.00
	MFIs ¹⁾	3,238.74	1,083.94		5.21	86.55	20.61	220.10	1,546.46	239.75
	Non-MMF investment funds	0.00	0.00		0.00	0.00	0.00	0.00	0.00	0.00
	Other financial institutions ²⁾	224.33	23.88		0.00	49.13	9.19	0.00	129.84	10.90
	Insurance corporations and pension funds	27.66	2.06		0.00	0.00	24.80	0.02	0.65	0.00
	General government	168.22	31.08		0.00	0.00	0.00	66.15	6.10	59.98
	Households ³⁾	8.41	7.82		0.00	0.00	0.00	0.30	0.01	0.00
	Rest of the world ⁴⁾	129.55								

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.

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4.1.6 Listed shares by counterpart sector

(EUR billions, current prices)

1. Transactions

2022 Q3		FINANCING							
		Total	Non-financial corporations	MFIs ¹⁾	Non-MMF investment funds	Other financial institutions ²⁾	Insurance corporations and pension funds	General government	Households ³⁾
INVESTMENT	Total	-4.09	1.92	0.42	0.00	0.05	0.00	0.00	-6.48
	Non-financial corporations	13.46	1.58	-0.28	0.00	-0.11	-0.32	0.00	12.59
	MFIs ¹⁾	-21.47	-3.38	-1.98	0.00	-0.26	1.07	0.00	-16.91
	Non-MMF investment funds	2.99	-2.05	0.82	0.00	0.01	0.04	0.00	4.17
	Other financial institutions ²⁾	-7.50	-1.09	-0.26	0.00	0.10	-0.13	0.00	-6.11
	Insurance corporations and pension funds	0.88	0.51	0.10	0.00	0.32	0.13	0.00	-0.17
	General government	2.70	2.59	0.08	0.00	0.00	0.00	0.00	0.04
	Households ³⁾	-0.43	-1.14	0.37	0.00	-0.04	0.46	0.00	-0.08
	Rest of the world ⁴⁾	5.27	4.91	1.57	0.00	0.03	-1.25	0.00	

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.

2. Outstanding amounts

2022 Q3		LIABILITIES							
		Total	Non-financial corporations	MFIs ¹⁾	Non-MMF investment funds	Other financial institutions ²⁾	Insurance corporations and pension funds	General government	Households ³⁾
ASSETS	Total	2,749.51	2,140.56	98.85	0.00	17.27	55.18	0.00	437.65
	Non-financial corporations	815.41	745.15	1.65	0.00	0.64	4.46	0.00	63.51
	MFIs ¹⁾	120.00	37.98	1.11	0.00	3.76	16.40	0.00	60.74
	Non-MMF investment funds	384.86	144.78	16.56	0.00	1.51	4.67	0.00	217.34
	Other financial institutions ²⁾	40.10	15.92	15.93	0.00	1.42	0.09	0.00	6.75
	Insurance corporations and pension funds	82.34	42.40	1.98	0.00	2.66	8.41	0.00	26.90
	General government	135.57	126.64	0.75	0.00	0.00	1.39	0.00	6.78
	Households ³⁾	299.73	229.22	10.27	0.00	1.24	3.39	0.00	55.62
	Rest of the world ⁴⁾	871.50	798.48	50.59	0.00	6.04	16.38	0.00	

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.

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4.1.7 Investment fund shares/units by counterpart sector (EUR billions, current prices)

1. Transactions

2022 Q3		FINANCING								
		Total	Non-financial corporations	MFIs ¹⁾	Non-MMF investment funds	Other financial institutions ²⁾	Insurance corporations and pension funds	General government	Households ³⁾	Rest of the world ⁴⁾
INVESTMENT	Total	-12.72		-15.41	7.37					-4.69
	Non-financial corporations	-1.26		1.55	-2.06					-0.74
	MFIs ¹⁾	-0.08		0.01	3.87					-3.96
	Non-MMF investment funds	4.15		1.37	7.42					-4.65
	Other financial institutions ²⁾	-5.42		-2.55	-0.86					-2.01
	Insurance corporations and pension funds	-10.15		-13.78	-1.81					5.45
	General government	0.53		-0.49	1.33					-0.31
	Households ³⁾	0.32		0.28	-1.49					1.54
	Rest of the world ⁴⁾	-0.81		-1.79	0.98					

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.

2. Outstanding amounts

2022 Q3		LIABILITIES								
		Total	Non-financial corporations	MFIs ¹⁾	Non-MMF investment funds	Other financial institutions ²⁾	Insurance corporations and pension funds	General government	Households ³⁾	Rest of the world ⁴⁾
ASSETS	Total	2,078.42		316.60	1,407.71					354.10
	Non-financial corporations	145.70		56.35	71.58					17.77
	MFIs ¹⁾	79.28		15.16	49.89					14.23
	Non-MMF investment funds	345.84		68.69	198.40					78.74
	Other financial institutions ²⁾	27.24		6.99	13.00					7.25
	Insurance corporations and pension funds	813.44		79.50	553.73					180.21
	General government	149.97		14.95	126.32					8.70
	Households ³⁾	311.16		3.27	260.69					47.20
	Rest of the world ⁴⁾	205.80		71.69	134.11					

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.

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4.2.1 Deposits by counterpart sector (EUR billions, current prices)

1. Transactions

Total deposits	2018	2019	2020	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3
Liabilities of total economy, assets of:								
Non-financial corporations	24.85	54.10	171.45	9.92	13.60	0.98	1.50	-4.38
Monetary financial institutions ¹⁾	24.64	99.83	1,053.25	76.55	89.45	-100.86	-95.73	214.04
Non-MMF investment funds	1.93	-7.91	9.18	-6.77	-1.50	9.95	-5.06	-5.75
Other financial institutions ²⁾	-3.34	13.64	13.94	12.76	6.16	33.57	1.68	-20.82
Insurance corporations and pension funds	3.93	5.94	1.38	0.66	-1.07	2.40	-0.82	1.60
General government	12.03	11.55	103.49	31.93	-31.34	47.93	-38.12	-11.26
Households ³⁾	62.84	80.90	148.92	27.78	4.77	26.01	24.88	27.98
Rest of the world ⁴⁾	160.36	198.27	150.72	96.49	-128.70	258.83	31.19	-31.38
Liabilities of MFIs, assets of:								
Non-financial corporations	24.21	54.16	170.62	9.07	11.58	-0.82	1.33	-5.13
Monetary financial institutions ¹⁾	24.38	100.04	1,052.34	76.10	93.14	-100.98	-96.70	215.72
Non-MMF investment funds	1.93	-7.91	9.18	-6.77	-1.50	9.95	-5.06	-5.75
Other financial institutions ²⁾	-3.34	13.64	13.94	12.76	6.16	33.57	1.68	-20.82
Insurance corporations and pension funds	3.93	5.94	1.38	0.66	-1.07	2.40	-0.82	1.60
General government	6.61	4.98	74.13	30.45	-24.37	50.89	-48.49	-12.96
Households ³⁾	62.86	80.80	148.96	27.76	4.37	26.40	24.87	27.95
Rest of the world ⁴⁾	158.96	193.35	152.47	95.44	-129.82	259.68	26.54	-30.30
Liabilities of general government, assets of:								
Non-financial corporations	0.64	-0.07	0.83	0.85	2.01	1.80	0.17	0.75
Monetary financial institutions ¹⁾								
Non-MMF investment funds								
Other financial institutions ²⁾	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	5.42	6.56	29.35	1.48	-6.96	-2.96	10.38	1.70
Households ³⁾	-0.02	0.11	-0.04	0.02	0.40	-0.40	0.01	0.02
Rest of the world ⁴⁾	1.40	4.92	-1.75	1.05	1.12	-0.85	4.64	-1.09
Liabilities of the rest of the world, assets of:								
Non-financial corporations	4.08	24.54	72.36	46.99	24.16	4.22	27.93	4.79
Monetary financial institutions ¹⁾	-33.05	165.88	123.58	31.12	-66.17	198.60	-65.65	37.47
Non-MMF investment funds	-0.25	1.15	-0.53	0.15	0.02	0.90	0.20	0.16
Other financial institutions ²⁾	5.26	17.28	-3.04	14.08	3.60	18.93	-4.61	-4.37
Insurance corporations and pension funds	-0.78	-0.17	0.48	0.06	-0.09	0.34	0.01	0.18
General government	0.01	0.14	-0.53	-0.58	-1.15	0.25	0.54	1.47
Households ³⁾	-0.68	0.14	3.26	0.20	0.00	0.00	0.00	0.00
Rest of the world ⁴⁾								

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.

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4.2.1 Deposits by counterpart sector (EUR billions, current prices)

2. Outstanding amounts

Total deposits	2018	2019	2020	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3
Liabilities of total economy, assets of:								
Non-financial corporations	592.27	646.38	816.73	842.90	857.30	858.64	861.62	858.83
Monetary financial institutions ¹⁾	2,342.86	2,445.23	3,494.30	3,934.74	4,027.66	3,932.14	3,841.97	4,011.49
Non-MMF investment funds	59.84	52.06	60.99	64.69	63.33	73.48	68.67	63.19
Other financial institutions ²⁾	125.09	139.54	151.61	162.42	169.40	203.29	206.36	227.77
Insurance corporations and pension funds	37.48	43.44	44.64	42.71	41.72	44.15	43.45	45.18
General government	158.76	171.06	279.75	322.03	300.75	348.73	310.51	311.86
Households ³⁾	1,458.70	1,539.90	1,688.23	1,787.95	1,793.06	1,819.21	1,844.67	1,873.27
Rest of the world ⁴⁾	2,029.72	2,252.75	2,351.42	2,653.11	2,539.69	2,743.31	2,822.59	2,837.73
Liabilities of MFIs, assets of:								
Non-financial corporations	580.92	635.53	804.90	828.24	840.62	840.17	842.98	839.43
Monetary financial institutions ¹⁾	2,333.04	2,435.62	3,483.78	3,922.81	4,019.42	3,923.79	3,832.64	4,003.85
Non-MMF investment funds	59.84	52.06	60.99	64.69	63.33	73.48	68.67	63.19
Other financial institutions ²⁾	125.09	139.54	151.61	162.42	169.40	203.29	206.36	227.77
Insurance corporations and pension funds	37.48	43.44	44.64	42.71	41.72	44.15	43.45	45.18
General government	70.19	75.50	155.00	179.54	155.23	206.15	157.56	157.21
Households ³⁾	1,457.96	1,539.05	1,687.42	1,787.47	1,792.17	1,818.72	1,844.17	1,872.74
Rest of the world ⁴⁾	2,010.65	2,228.75	2,329.18	2,634.68	2,520.15	2,724.60	2,799.24	2,815.47
Liabilities of general government, assets of:								
Non-financial corporations	11.35	10.85	11.83	14.66	16.68	18.48	18.65	19.40
Monetary financial institutions ¹⁾								
Non-MMF investment funds								
Other financial institutions ²⁾	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	88.57	95.56	124.75	142.49	145.52	142.58	152.95	154.66
Households ³⁾	0.74	0.85	0.81	0.48	0.89	0.49	0.50	0.53
Rest of the world ⁴⁾	19.08	24.00	22.25	18.43	19.55	18.70	23.35	22.26
Liabilities of the rest of the world, assets of:								
Non-financial corporations	90.20	106.46	177.32	239.68	264.13	267.86	296.50	307.26
Monetary financial institutions ¹⁾	1,053.52	1,229.48	1,338.52	1,401.36	1,353.16	1,466.28	1,430.30	1,495.32
Non-MMF investment funds	1.27	2.43	1.90	2.60	2.62	3.80	4.21	5.60
Other financial institutions ²⁾	16.96	41.95	38.89	58.63	62.30	83.23	78.74	79.77
Insurance corporations and pension funds	0.64	0.32	0.75	0.83	0.74	1.08	1.11	1.22
General government	0.65	1.18	0.66	1.93	0.78	1.04	1.59	3.06
Households ³⁾	29.98	30.62	33.39	35.12	35.12	35.12	35.12	35.12
Rest of the world ⁴⁾								

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.

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4.2.2 Short-term debt securities by counterpart sector (EUR billions, current prices)

1. Transactions

Total short-term debt securities	2018	2019	2020	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3
Liabilities of non-financial corporations, assets of:								
Non-financial corporations	-0.40	0.09	-0.51	-0.09	0.17	-0.21	0.13	0.32
Monetary financial institutions ¹⁾	4.36	5.12	17.53	2.12	-3.48	4.08	3.23	-0.36
Non-MMF investment funds	-0.82	0.23	-0.98	0.41	-0.33	0.10	-0.66	0.78
Other financial institutions ²⁾	-0.04	-0.01	0.12	-0.04	0.02	0.01	-0.33	0.08
Insurance corporations and pension funds	0.48	-0.28	-0.12	0.16	-0.16	0.39	-0.28	0.97
General government	0.05	-0.02	-0.11	-0.02	0.00	-0.02	0.00	0.01
Households ³⁾	0.00	-0.01	0.02	-0.02	0.02	0.00	-0.01	-0.02
Rest of the world ⁴⁾	-3.81	-1.00	-1.76	0.74	-0.21	1.62	-0.93	-0.49
Liabilities of MFIs, assets of:								
Non-financial corporations	-0.52	1.58	-1.00	-0.21	-0.09	0.45	0.29	2.07
Monetary financial institutions ¹⁾	1.00	1.56	-8.93	-4.18	-3.79	-2.40	3.18	4.93
Non-MMF investment funds	-1.20	1.64	-2.19	-0.06	-0.41	-0.11	-0.86	0.26
Other financial institutions ²⁾	2.87	-4.18	2.54	-0.51	7.94	-5.93	-0.55	-1.98
Insurance corporations and pension funds	0.63	-0.67	-8.66	-0.19	-0.50	0.70	1.63	1.91
General government	0.13	0.14	-0.33	0.02	0.02	-0.01	0.08	-0.11
Households ³⁾	0.08	0.01	-0.02	-0.01	-0.01	0.00	0.01	0.13
Rest of the world ⁴⁾	-11.84	2.14	4.99	7.89	-10.87	0.35	-21.46	11.64
Liabilities of non-MMF investment funds, assets of:								
Non-financial corporations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Monetary financial institutions ¹⁾	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 ²⁾	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 ³⁾	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Rest of the world ⁴⁾	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liabilities of other financial institutions, assets of:								
Non-financial corporations	0.02	-0.02	0.04	0.00	0.01	-0.01	0.08	-0.04
Monetary financial institutions ¹⁾	3.30	-2.60	-6.06	-1.93	9.21	1.89	2.75	-0.12
Non-MMF investment funds	-0.54	-1.33	-0.79	0.33	-0.12	-0.88	0.00	0.02
Other financial institutions ²⁾	0.00	0.00	0.02	0.00	0.00	0.00	0.00	0.38
Insurance corporations and pension funds	0.31	1.33	0.69	-2.02	0.01	0.00	0.00	0.06
General government	-0.39	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Households ³⁾	0.00	0.00	0.00	-0.03	0.00	0.00	0.00	0.00
Rest of the world ⁴⁾	4.41	2.82	4.02	2.75	0.55	2.05	-1.14	-0.85
Liabilities of insurance corporations and pension funds, assets of:								
Non-financial corporations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Monetary financial institutions ¹⁾	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 ²⁾	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 ³⁾	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Rest of the world ⁴⁾	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liabilities of general government, assets of:								
Non-financial corporations	-0.69	0.83	-0.61	0.00	0.00	0.30	-0.18	0.13
Monetary financial institutions ¹⁾	-3.86	5.68	42.49	-2.17	-4.59	-3.30	-4.78	5.24
Non-MMF investment funds	5.04	-1.14	0.86	0.11	0.14	0.41	-1.70	0.20
Other financial institutions ²⁾	0.00	3.40	2.59	1.56	-1.59	-1.52	4.29	-2.77
Insurance corporations and pension funds	0.58	0.05	8.27	1.80	0.11	-0.12	-5.65	0.58
General government	1.16	0.52	-5.00	0.05	-0.05	0.01	-0.01	0.00
Households ³⁾	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Rest of the world ⁴⁾	-25.35	-9.98	63.00	-4.15	-28.10	19.32	-18.34	-14.77
Liabilities of the rest of the world, assets of:								
Non-financial corporations	0.52	-0.05	-1.30	-0.33	-0.24	0.17	0.01	0.38
Monetary financial institutions ¹⁾	0.56	3.34	37.07	1.33	-3.28	21.26	7.82	-18.98
Non-MMF investment funds	2.69	-4.91	-0.66	-0.23	0.91	-0.54	-1.14	0.77
Other financial institutions ²⁾	1.40	0.76	-0.38	-1.22	-2.76	10.40	-3.51	0.70
Insurance corporations and pension funds	3.40	-1.78	2.49	2.61	1.78	-0.32	-1.78	2.10
General government	0.46	-0.18	-0.46	0.00	-0.03	0.14	0.00	-0.22
Households ³⁾	-1.03	0.36	-0.31	-0.02	-0.02	0.07	0.01	0.18
Rest of the world ⁴⁾								

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

4.2.2 Short-term debt securities by counterpart sector (EUR billions, current prices)

2. Outstanding amounts

Total short-term debt securities	2018	2019	2020	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3
Liabilities of non-financial corporations, assets of:								
Non-financial corporations	0.81	0.88	0.38	0.39	0.56	0.35	0.48	0.79
Monetary financial institutions ¹⁾	22.63	26.49	44.75	42.47	39.11	43.35	46.94	46.70
Non-MMF investment funds	4.11	4.30	3.32	3.81	3.44	3.54	2.71	3.49
Other financial institutions ²⁾	0.09	0.08	0.20	0.35	0.37	0.38	0.06	0.14
Insurance corporations and pension funds	1.21	0.91	0.80	0.95	0.80	1.20	0.93	1.90
General government	0.16	0.14	0.03	0.05	0.05	0.03	0.03	0.04
Households ³⁾	0.01	0.00	0.02	0.01	0.03	0.02	0.02	0.00
Rest of the world ⁴⁾	7.73	7.04	5.31	8.32	8.08	9.59	8.60	8.07
Liabilities of MFIs, assets of:								
Non-financial corporations	2.68	4.08	3.12	1.67	1.60	2.09	2.41	4.54
Monetary financial institutions ¹⁾	88.03	81.60	75.78	64.81	62.04	60.88	66.16	72.74
Non-MMF investment funds	3.82	5.24	3.09	2.88	2.47	2.42	1.51	1.80
Other financial institutions ²⁾	12.25	7.74	10.35	5.51	13.65	7.95	7.65	5.84
Insurance corporations and pension funds	12.27	10.99	2.48	0.89	0.40	1.12	2.83	4.84
General government	0.21	0.33	0.01	0.13	0.14	0.14	0.23	0.13
Households ³⁾	0.05	0.06	0.04	0.04	0.03	0.03	0.05	0.19
Rest of the world ⁴⁾	96.61	98.91	104.88	110.40	100.47	102.17	82.17	95.36
Liabilities of non-MMF investment funds, assets of:								
Non-financial corporations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Monetary financial institutions ¹⁾	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 ²⁾	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 ³⁾	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Rest of the world ⁴⁾	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liabilities of other financial institutions, assets of:								
Non-financial corporations	0.02	0.00	0.04	0.03	0.04	0.03	0.11	0.07
Monetary financial institutions ¹⁾	65.70	61.98	54.86	61.68	75.07	78.03	79.62	79.19
Non-MMF investment funds	2.14	0.95	0.16	0.99	0.88	0.00	0.00	0.02
Other financial institutions ²⁾	0.00	0.00	0.01	0.00	0.00	0.00	0.00	0.38
Insurance corporations and pension funds	1.02	2.55	3.23	0.03	0.03	0.03	0.03	0.09
General government	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Households ³⁾	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Rest of the world ⁴⁾	7.26	11.15	14.46	11.31	12.23	14.16	12.57	11.50
Liabilities of insurance corporations and pension funds, assets of:								
Non-financial corporations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Monetary financial institutions ¹⁾	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 ²⁾	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 ³⁾	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Rest of the world ⁴⁾	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liabilities of general government, assets of:								
Non-financial corporations	0.00	0.82	0.20	0.00	0.00	0.30	0.12	0.25
Monetary financial institutions ¹⁾	5.20	9.59	52.38	42.58	38.95	36.34	32.45	38.49
Non-MMF investment funds	6.82	5.49	6.33	6.08	6.13	6.58	4.62	4.81
Other financial institutions ²⁾	0.00	3.37	5.95	4.96	3.38	1.89	6.22	3.47
Insurance corporations and pension funds	0.64	0.69	9.04	8.51	8.66	8.65	3.09	3.67
General government	4.72	5.25	0.24	0.29	0.24	0.25	0.24	0.23
Households ³⁾	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Rest of the world ⁴⁾	137.10	128.96	187.96	208.43	180.76	200.11	183.72	169.72
Liabilities of the rest of the world, assets of:								
Non-financial corporations	5.46	4.34	4.16	1.17	0.92	1.07	1.05	1.40
Monetary financial institutions ¹⁾	175.92	174.69	208.47	219.96	217.19	234.93	241.49	223.00
Non-MMF investment funds	15.63	11.29	10.30	10.02	10.70	9.98	8.16	8.86
Other financial institutions ²⁾	7.01	8.30	7.60	14.26	11.41	21.52	17.79	18.44
Insurance corporations and pension funds	10.19	8.90	11.15	14.79	16.52	16.04	14.11	16.08
General government	0.65	0.48	0.03	0.22	0.19	0.32	0.32	0.09
Households ³⁾	0.93	1.42	1.09	0.94	0.93	1.01	1.04	1.25
Rest of the world ⁴⁾								

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)

1. Transactions

Total long-term debt securities	2018	2019	2020	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3
Liabilities of non-financial corporations, assets of:								
Non-financial corporations	-0.17	-0.37	-0.31	-0.05	-0.11	-0.08	-0.06	-0.08
Monetary financial institutions ¹⁾	19.87	0.80	26.17	7.02	2.47	4.80	3.40	-0.55
Non-MMF investment funds	-0.87	2.00	4.36	-0.15	0.23	-4.52	3.36	8.81
Other financial institutions ²⁾	-0.06	1.32	1.45	-0.07	0.06	-0.02	0.32	-0.13
Insurance corporations and pension funds	-3.55	-1.52	3.33	-1.29	-1.89	-0.01	-1.62	-1.56
General government	-0.58	0.52	1.21	0.08	3.31	-0.19	-1.72	-0.58
Households ³⁾	-0.12	-0.11	-0.04	0.08	-0.05	0.04	0.02	-0.01
Rest of the world ⁴⁾	13.18	32.40	26.97	-4.39	3.19	-5.25	-8.93	-9.69
Liabilities of MFIs, assets of:								
Non-financial corporations	-1.02	-0.12	-0.41	-0.41	0.07	0.87	0.39	1.37
Monetary financial institutions ¹⁾	-3.22	13.24	33.03	5.95	-7.49	-1.20	0.51	-3.73
Non-MMF investment funds	-0.93	-1.00	1.10	-0.48	-0.06	1.54	-0.53	-0.89
Other financial institutions ²⁾	6.53	-1.04	-4.06	-0.72	-1.10	-0.18	-0.36	0.94
Insurance corporations and pension funds	-9.77	-1.23	-6.47	-4.14	-2.37	-3.85	-1.09	-2.81
General government	-1.79	0.00	-0.74	-0.33	0.11	0.12	-0.13	0.49
Households ³⁾	-4.18	-5.19	-0.64	-1.09	-0.41	-0.65	-0.09	-0.23
Rest of the world ⁴⁾	60.04	47.93	36.09	-1.65	22.07	23.76	17.41	15.73
Liabilities of non-MMF investment funds, assets of:								
Non-financial corporations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Monetary financial institutions ¹⁾	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 ²⁾	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 ³⁾	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Rest of the world ⁴⁾	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liabilities of other financial institutions, assets of:								
Non-financial corporations	0.42	0.16	0.18	-0.11	0.12	0.04	-0.62	0.07
Monetary financial institutions ¹⁾	14.77	19.75	-16.30	-0.85	-4.53	6.16	-4.52	-3.37
Non-MMF investment funds	-0.52	0.18	-0.12	-0.49	0.87	-4.88	3.70	2.21
Other financial institutions ²⁾	-2.11	-2.59	0.33	-0.11	0.20	-1.07	-1.01	-0.01
Insurance corporations and pension funds	6.48	3.43	2.82	-0.11	-1.59	0.08	0.17	0.32
General government	-0.05	-0.02	0.01	0.04	0.16	0.14	0.01	-0.02
Households ³⁾	-0.30	-0.29	-0.05	0.00	0.02	0.00	-0.02	0.01
Rest of the world ⁴⁾	-5.73	3.75	8.03	2.19	11.18	6.72	6.08	2.62
Liabilities of insurance corporations and pension funds, assets of:								
Non-financial corporations	-0.21	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Monetary financial institutions ¹⁾	-1.35	0.66	-0.25	0.02	-0.43	-0.21	0.30	-0.20
Non-MMF investment funds	0.26	-0.04	0.23	-0.04	0.02	0.18	-0.07	-0.20
Other financial institutions ²⁾	0.00	0.00	0.52	0.00	0.02	-0.01	0.27	0.08
Insurance corporations and pension funds	1.12	0.61	-0.19	-0.08	0.32	0.34	-0.06	0.40
General government	0.00	0.20	0.12	-0.01	0.04	0.05	0.59	0.01
Households ³⁾	0.00	0.03	0.01	0.00	0.00	0.00	0.07	0.00
Rest of the world ⁴⁾	0.90	-0.02	1.66	-0.25	0.44	0.22	-1.22	0.31
Liabilities of general government, assets of:								
Non-financial corporations	0.61	0.32	-1.21	-0.02	0.01	0.43	-0.87	1.12
Monetary financial institutions ¹⁾	54.27	-1.67	151.77	49.67	25.10	35.24	17.11	11.42
Non-MMF investment funds	2.40	0.15	2.41	1.36	-0.58	2.13	0.22	0.05
Other financial institutions ²⁾	-0.25	-0.02	0.28	0.15	-0.02	-0.05	0.20	0.16
Insurance corporations and pension funds	10.55	12.79	-3.78	6.94	1.22	-1.49	-20.49	-10.30
General government	3.61	-0.49	-0.77	-0.07	1.43	-0.03	-0.21	-0.28
Households ³⁾	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Rest of the world ⁴⁾	8.89	61.53	25.85	17.99	-18.77	46.44	10.78	46.40
Liabilities of the rest of the world, assets of:								
Non-financial corporations	5.03	14.62	4.83	-0.27	0.14	1.15	8.19	-4.10
Monetary financial institutions ¹⁾	44.47	19.81	40.09	4.15	-43.88	17.74	9.74	-9.35
Non-MMF investment funds	-15.57	3.86	3.26	5.66	-0.83	4.60	-0.29	-5.97
Other financial institutions ²⁾	2.32	-9.92	11.52	6.21	-10.73	12.40	6.12	14.93
Insurance corporations and pension funds	16.85	34.84	3.21	-9.81	6.00	1.24	16.61	7.70
General government	-6.83	-0.60	-1.69	1.05	0.92	-0.38	-2.08	-0.28
Households ³⁾	0.78	2.04	-1.67	1.25	0.08	0.64	1.11	1.21
Rest of the world ⁴⁾								

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.

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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	2018	2019	2020	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3
Liabilities of non-financial corporations, assets of:								
Non-financial corporations	3.96	3.72	3.41	3.72	3.59	3.36	3.09	2.93
Monetary financial institutions ¹⁾	68.43	71.90	97.10	116.92	118.53	115.82	110.81	108.04
Non-MMF investment funds	38.22	42.11	46.21	44.46	44.43	39.86	40.86	48.34
Other financial institutions ²⁾	2.90	4.42	5.68	5.48	5.54	5.36	5.42	5.03
Insurance corporations and pension funds	121.36	124.53	127.08	115.07	111.91	105.26	95.41	89.31
General government	3.91	4.51	5.73	5.63	8.91	8.51	6.46	5.73
Households ³⁾	0.83	0.78	0.73	0.79	0.73	0.74	0.72	0.70
Rest of the world ⁴⁾	321.00	373.31	401.33	392.04	393.64	365.59	329.38	311.99
Liabilities of MFIs, assets of:								
Non-financial corporations	8.18	8.21	7.68	7.24	7.29	7.97	8.19	9.31
Monetary financial institutions ¹⁾	160.27	174.17	199.62	211.66	204.50	194.61	190.09	185.77
Non-MMF investment funds	23.11	22.84	23.29	22.07	21.98	23.99	23.26	21.66
Other financial institutions ²⁾	18.71	18.50	13.95	10.58	9.49	9.35	8.96	9.52
Insurance corporations and pension funds	171.85	174.64	164.66	145.94	142.62	133.07	127.11	117.84
General government	5.28	4.87	4.10	3.27	3.37	3.38	3.10	3.42
Households ³⁾	23.05	19.07	17.60	15.58	15.10	14.13	13.82	13.37
Rest of the world ⁴⁾	586.35	662.62	689.59	704.89	727.30	720.52	713.29	708.74
Liabilities of non-MMF investment funds, assets of:								
Non-financial corporations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Monetary financial institutions ¹⁾	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 ²⁾	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 ³⁾	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Rest of the world ⁴⁾	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liabilities of other financial institutions, assets of:								
Non-financial corporations	1.74	1.91	2.09	1.72	1.80	1.85	1.26	1.33
Monetary financial institutions ¹⁾	110.65	129.44	112.42	118.07	111.24	115.68	109.41	108.14
Non-MMF investment funds	6.39	6.75	6.67	6.37	7.09	2.27	4.69	6.71
Other financial institutions ²⁾	5.04	2.62	2.96	2.51	2.65	1.66	0.67	0.65
Insurance corporations and pension funds	27.37	31.86	34.91	32.17	30.10	29.51	20.55	19.66
General government	0.06	0.00	0.01	0.50	0.65	0.80	0.80	0.75
Households ³⁾	0.76	0.52	0.43	0.08	0.09	0.09	0.07	0.07
Rest of the world ⁴⁾	77.47	85.11	94.95	98.03	107.59	112.78	95.17	94.75
Liabilities of insurance corporations and pension funds, assets of:								
Non-financial corporations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Monetary financial institutions ¹⁾	1.19	1.98	1.62	1.47	1.04	0.76	2.31	2.11
Non-MMF investment funds	1.29	1.37	1.60	1.87	1.88	2.04	4.85	4.59
Other financial institutions ²⁾	0.00	0.00	0.54	0.82	0.84	0.82	1.87	1.93
Insurance corporations and pension funds	4.63	5.63	5.37	5.35	5.62	5.54	12.90	12.83
General government	0.07	0.28	0.40	0.40	0.44	0.46	1.01	0.98
Households ³⁾	0.00	0.03	0.04	0.05	0.05	0.05	0.11	0.12
Rest of the world ⁴⁾	10.68	11.77	13.38	15.00	15.40	14.52	33.23	33.02
Liabilities of general government, assets of:								
Non-financial corporations	8.00	8.48	7.47	6.79	6.77	6.97	5.71	6.52
Monetary financial institutions ¹⁾	536.50	545.86	706.18	821.68	843.35	833.91	791.88	770.23
Non-MMF investment funds	28.68	29.64	32.58	31.80	31.13	33.63	32.09	30.58
Other financial institutions ²⁾	0.86	0.85	1.15	0.68	0.66	0.59	0.73	0.85
Insurance corporations and pension funds	451.64	472.29	479.69	456.95	454.37	431.59	380.22	345.46
General government	13.93	14.37	13.83	13.36	14.73	14.16	13.15	12.45
Households ³⁾	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Rest of the world ⁴⁾	1,078.25	1,182.55	1,245.05	1,246.90	1,226.85	1,213.71	1,136.39	1,130.92
Liabilities of the rest of the world, assets of:								
Non-financial corporations	31.28	34.72	29.85	31.86	31.95	31.88	38.13	33.27
Monetary financial institutions ¹⁾	376.10	395.89	430.88	474.12	431.30	425.78	413.23	409.38
Non-MMF investment funds	253.26	270.96	278.38	295.30	294.35	300.88	287.50	276.64
Other financial institutions ²⁾	35.12	28.35	40.16	61.94	50.83	61.73	65.17	76.74
Insurance corporations and pension funds	729.97	794.07	813.04	803.97	805.21	763.79	731.34	710.89
General government	24.24	23.79	22.69	22.56	23.45	22.04	18.51	17.59
Households ³⁾	16.01	19.48	17.66	19.32	19.32	19.26	19.47	20.43
Rest of the world ⁴⁾								

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.

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Who-to-whom detail

4.2.4 Short-term loans by counterpart sector (EUR billions, current prices)

1. Transactions

Total short-term loans	2018	2019	2020	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3
Liabilities of non-financial corporations, assets of:								
Non-financial corporations	30.22	19.48	37.37	6.11	6.11	6.11	6.11	6.11
Monetary financial institutions ¹⁾	11.35	-3.14	51.19	-14.73	10.90	-0.98	11.77	-4.51
Non-MMF investment funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other financial institutions ²⁾	-0.01	-0.16	0.41	0.12	0.12	0.10	0.05	0.10
Insurance corporations and pension funds	-0.01	-1.25	0.35	-0.05	-1.05	0.37	-0.48	0.04
General government	0.00	0.11	0.32	-0.05	0.00	0.07	0.05	0.05
Households ³⁾	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Rest of the world ⁴⁾	26.67	24.99	9.18	13.81	0.70	7.05	8.08	16.61
Liabilities of non-MMF investment funds, assets of:								
Non-financial corporations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Monetary financial institutions ¹⁾	3.00	-3.64	0.77	-0.72	0.11	1.47	7.21	-3.46
Non-MMF investment funds	1.05	-1.66	0.77	-0.12	-0.10	2.81	0.65	0.51
Other financial institutions ²⁾	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 ³⁾	0.09	-0.15	0.07	-0.01	-0.01	0.26	0.10	0.07
Rest of the world ⁴⁾	0.95	-0.95	-0.37	0.68	-0.79	1.01	0.15	-0.10
Liabilities of other financial institutions, assets of:								
Non-financial corporations	-0.24	-0.34	0.02	0.07	0.12	-0.49	0.76	0.08
Monetary financial institutions ¹⁾	10.48	1.07	7.09	10.78	-21.56	20.27	0.25	12.71
Non-MMF investment funds	0.00	0.00	0.00	0.00	0.79	-0.78	-0.02	0.00
Other financial institutions ²⁾	-0.11	1.53	1.00	-0.88	0.94	0.94	0.42	0.57
Insurance corporations and pension funds	0.01	0.00	0.00	0.00	0.01	0.00	0.06	0.12
General government	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Households ³⁾	0.05	-0.09	0.32	-0.09	-0.71	0.84	0.25	-0.19
Rest of the world ⁴⁾	8.55	-0.13	-2.35	10.59	-29.16	42.79	-3.53	-28.23
Liabilities of insurance corporations and pension funds, assets of:								
Non-financial corporations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Monetary financial institutions ¹⁾	12.67	-2.02	7.21	1.31	1.59	0.65	0.34	0.82
Non-MMF investment funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other financial institutions ²⁾	0.00	0.00	-4.14	-1.03	-1.03	-1.03	-1.03	-1.03
Insurance corporations and pension funds	3.07	-2.43	2.08	0.01	-0.38	0.55	2.67	3.61
General government	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Households ³⁾	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Rest of the world ⁴⁾	-0.39	-0.03	0.52	-0.17	0.49	-0.05	-0.01	0.12
Liabilities of general government, assets of:								
Non-financial corporations	0.00	0.00	-0.02	0.00	0.00	0.00	0.00	0.00
Monetary financial institutions ¹⁾	1.41	1.60	2.24	0.36	-1.45	-0.25	1.37	1.93
Non-MMF investment funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other financial institutions ²⁾	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	-1.22	-0.11	0.91	0.25	6.83	-7.49	0.35	0.16
Households ³⁾	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Rest of the world ⁴⁾	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liabilities of households, assets of:								
Non-financial corporations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Monetary financial institutions ¹⁾	-5.16	2.18	2.00	-3.46	2.29	-1.30	2.54	-0.86
Non-MMF investment funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other financial institutions ²⁾	0.00	-0.01	0.00	0.00	0.00	0.00	0.00	0.00
Insurance corporations and pension funds	-0.07	0.04	-0.04	0.00	-0.02	0.02	-0.01	-0.03
General government	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Households ³⁾	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Rest of the world ⁴⁾	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liabilities of the rest of the world, assets of:								
Non-financial corporations	14.83	24.40	19.15	9.88	4.02	7.36	2.86	4.46
Monetary financial institutions ¹⁾	119.00	17.55	26.17	21.79	-10.90	60.24	-4.86	-105.64
Non-MMF investment funds	0.21	0.34	0.29	0.00	0.05	0.09	-0.03	-0.02
Other financial institutions ²⁾	5.81	-5.26	0.31	-3.68	-2.01	17.83	5.81	-0.95
Insurance corporations and pension funds	-0.55	0.09	0.05	-0.66	-0.21	-0.05	0.45	0.41
General government	0.02	-0.01	0.00	0.00	0.01	0.00	0.00	0.00
Households ³⁾	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Rest of the world ⁴⁾								

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.

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Who-to-whom detail

4.2.4 Short-term loans by counterpart sector
(EUR billions, current prices)

2. Outstanding amounts

Total short-term loans	2018	2019	2020	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3
Liabilities of non-financial corporations, assets of:								
Non-financial corporations	453.05	493.09	531.16	549.49	555.60	561.72	567.83	573.94
Monetary financial institutions ¹⁾	211.95	209.44	259.60	200.46	211.23	210.20	222.40	217.56
Non-MMF investment funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other financial institutions ²⁾	0.42	0.27	0.68	1.00	1.12	1.22	1.27	1.37
Insurance corporations and pension funds	3.84	2.53	2.88	3.18	2.12	2.50	2.02	2.06
General government	0.05	0.17	0.48	0.59	0.58	0.66	0.71	0.76
Households ³⁾	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Rest of the world ⁴⁾	369.07	394.29	392.33	420.71	424.41	438.71	453.11	480.18
Liabilities of non-MMF investment funds, assets of:								
Non-financial corporations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Monetary financial institutions ¹⁾	11.19	7.58	8.27	7.89	8.04	16.52	23.78	20.39
Non-MMF investment funds	6.54	4.88	5.65	6.26	6.16	8.85	9.93	10.68
Other financial institutions ²⁾	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 ³⁾	0.58	0.44	0.50	0.56	0.55	0.79	0.88	0.95
Rest of the world ⁴⁾	3.83	2.88	2.51	2.39	1.60	1.28	1.52	1.26
Liabilities of other financial institutions, assets of:								
Non-financial corporations	0.59	0.25	0.27	0.57	0.68	0.20	0.96	1.04
Monetary financial institutions ¹⁾	48.44	24.97	31.31	64.15	42.87	63.26	64.20	77.65
Non-MMF investment funds	0.02	0.02	0.02	0.02	0.81	0.04	0.02	0.02
Other financial institutions ²⁾	2.68	5.53	6.53	7.49	8.44	9.38	9.80	10.36
Insurance corporations and pension funds	0.01	0.01	0.01	0.01	0.02	0.02	0.08	0.20
General government	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Households ³⁾	1.60	1.71	2.02	2.34	1.62	2.46	2.71	2.52
Rest of the world ⁴⁾	56.24	58.04	58.60	119.28	90.17	109.33	105.76	72.32
Liabilities of insurance corporations and pension funds, assets of:								
Non-financial corporations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Monetary financial institutions ¹⁾	64.22	9.86	17.06	17.23	18.82	19.46	19.80	20.61
Non-MMF investment funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other financial institutions ²⁾	0.00	19.86	15.72	12.62	11.59	10.55	9.52	8.49
Insurance corporations and pension funds	18.75	16.37	18.45	18.36	17.98	18.53	21.20	24.80
General government	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Households ³⁾	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Rest of the world ⁴⁾	1.40	1.19	1.70	2.18	2.68	2.67	2.69	8.54
Liabilities of general government, assets of:								
Non-financial corporations	0.04	0.04	0.02	0.02	0.02	0.02	0.02	0.02
Monetary financial institutions ¹⁾	8.13	9.73	11.84	12.41	10.95	10.70	12.07	13.99
Non-MMF investment funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other financial institutions ²⁾	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	8.01	7.90	8.81	2.40	9.22	1.73	3.98	4.15
Households ³⁾	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Rest of the world ⁴⁾	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liabilities of households, assets of:								
Non-financial corporations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Monetary financial institutions ¹⁾	29.80	32.02	33.96	30.56	32.88	31.60	34.19	33.39
Non-MMF investment funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other financial institutions ²⁾	0.08	0.08	0.08	0.07	0.07	0.06	0.07	0.06
Insurance corporations and pension funds	0.69	0.74	0.70	0.68	0.67	0.68	0.68	0.65
General government	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Households ³⁾	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Rest of the world ⁴⁾	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liabilities of the rest of the world, assets of:								
Non-financial corporations	334.86	356.76	363.90	405.26	413.05	427.70	440.78	463.90
Monetary financial institutions ¹⁾	492.26	517.14	527.94	586.45	573.93	691.66	703.27	623.96
Non-MMF investment funds	0.38	0.73	1.02	1.34	1.39	1.47	1.45	1.43
Other financial institutions ²⁾	26.87	28.06	27.94	33.61	31.83	37.98	43.88	44.31
Insurance corporations and pension funds	1.65	1.31	1.34	2.24	2.05	2.05	2.53	3.45
General government	0.07	0.06	0.05	0.05	0.06	0.06	0.06	0.05
Households ³⁾	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Rest of the world ⁴⁾								

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.

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4.2.5 Long-term loans by counterpart sector (EUR billions, current prices)

1. Transactions

Total long-term loans	2018	2019	2020	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3
Liabilities of non-financial corporations, assets of:								
Non-financial corporations	61.36	39.55	75.87	12.59	12.59	12.59	12.59	12.59
Monetary financial institutions ¹⁾	48.50	50.98	88.50	17.51	18.46	15.51	19.05	25.33
Non-MMF investment funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other financial institutions ²⁾	0.40	2.04	2.87	0.37	0.18	0.52	-0.51	0.71
Insurance corporations and pension funds	-0.01	-1.25	0.35	-0.05	-1.05	0.37	-0.48	0.04
General government	-1.35	0.17	4.19	0.14	-1.25	-0.32	0.19	0.01
Households ³⁾	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Rest of the world ⁴⁾	7.20	0.66	8.17	0.69	-1.82	3.76	-0.50	1.95
Liabilities of non-MMF investment funds, assets of:								
Non-financial corporations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Monetary financial institutions ¹⁾	0.43	-1.76	0.78	0.38	-0.25	0.35	0.29	-0.22
Non-MMF investment funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other financial institutions ²⁾	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 ³⁾	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Rest of the world ⁴⁾	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liabilities of other financial institutions, assets of:								
Non-financial corporations	0.28	0.29	0.55	0.00	0.00	0.00	0.00	0.00
Monetary financial institutions ¹⁾	17.47	16.49	-8.32	-12.47	-1.52	1.24	0.26	-5.59
Non-MMF investment funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other financial institutions ²⁾	0.00	0.00	9.48	2.37	2.37	2.37	2.37	2.37
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 ³⁾	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Rest of the world ⁴⁾	0.19	-0.16	-0.31	-0.01	0.25	0.14	0.47	-0.17
Liabilities of insurance corporations and pension funds, assets of:								
Non-financial corporations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Monetary financial institutions ¹⁾	0.50	-1.20	4.46	1.31	1.59	0.65	0.34	0.82
Non-MMF investment funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other financial institutions ²⁾	0.00	0.00	-4.48	-1.12	-1.12	-1.12	-1.12	-1.12
Insurance corporations and pension funds	3.07	-2.43	2.08	0.01	-0.38	0.55	2.67	3.61
General government	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Households ³⁾	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Rest of the world ⁴⁾	0.00	-0.55	-0.04	-0.15	0.27	-0.11	0.43	0.41
Liabilities of general government, assets of:								
Non-financial corporations	-1.53	-1.76	-1.30	4.52	-0.32	-0.04	-0.21	0.54
Monetary financial institutions ¹⁾	0.77	0.09	1.68	-0.44	8.37	-2.49	-1.79	0.96
Non-MMF investment funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other financial institutions ²⁾	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	-0.34	0.39	42.04	0.14	-2.16	18.03	-3.87	0.03
Households ³⁾	0.00	-0.01	0.00	0.00	-0.01	0.00	0.00	0.00
Rest of the world ⁴⁾	0.35	-0.11	0.32	0.08	0.04	0.00	0.00	0.02
Liabilities of households, assets of:								
Non-financial corporations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Monetary financial institutions ¹⁾	78.46	75.81	74.30	27.71	20.41	13.88	19.53	24.13
Non-MMF investment funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other financial institutions ²⁾	-0.72	11.87	-7.02	0.32	0.04	3.81	6.69	0.08
Insurance corporations and pension funds	-0.07	0.04	-0.04	0.00	-0.02	0.02	-0.01	-0.03
General government	-0.07	0.26	-0.35	0.13	0.25	-0.12	-0.08	-0.01
Households ³⁾	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Rest of the world ⁴⁾	0.49	0.94	-0.17	0.05	0.00	0.00	0.00	0.00
Liabilities of the rest of the world, assets of:								
Non-financial corporations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Monetary financial institutions ¹⁾	27.82	6.92	-5.04	5.60	7.66	3.57	2.74	6.25
Non-MMF investment funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other financial institutions ²⁾	0.00	-0.03	-1.22	-2.90	0.36	4.65	-0.80	-2.95
Insurance corporations and pension funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
General government	1.04	0.17	0.08	-0.10	-0.83	-0.18	-0.11	-0.14
Households ³⁾	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Rest of the world ⁴⁾								

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.

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4.2.5 Long-term loans by counterpart sector (EUR billions, current prices)

2. Outstanding amounts

Total long-term loans	2018	2019	2020	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3
Liabilities of non-financial corporations, assets of:								
Non-financial corporations	917.70	999.00	1,076.28	1,114.04	1,126.63	1,139.21	1,151.80	1,164.38
Monetary financial institutions ¹⁾	811.00	852.88	939.63	1,008.01	1,026.01	1,039.73	1,058.68	1,083.94
Non-MMF investment funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other financial institutions ²⁾	23.26	29.35	32.21	35.38	35.56	36.09	35.58	23.88
Insurance corporations and pension funds	3.84	2.53	2.88	3.18	2.12	2.50	2.02	2.06
General government	14.67	14.83	31.77	32.54	31.29	30.98	31.17	31.08
Households ³⁾	7.82	7.82	7.82	7.82	7.82	7.82	7.82	7.82
Rest of the world ⁴⁾	41.01	41.61	49.23	51.43	49.70	53.51	53.20	55.34
Liabilities of non-MMF investment funds, assets of:								
Non-financial corporations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Monetary financial institutions ¹⁾	5.22	3.46	4.24	5.01	4.77	5.12	5.42	5.21
Non-MMF investment funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other financial institutions ²⁾	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 ³⁾	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Rest of the world ⁴⁾	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liabilities of other financial institutions, assets of:								
Non-financial corporations	5.65	5.94	6.48	6.48	6.48	6.48	6.48	0.00
Monetary financial institutions ¹⁾	146.24	125.33	115.85	90.12	89.03	90.43	91.41	86.55
Non-MMF investment funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other financial institutions ²⁾	0.00	23.04	32.53	39.64	42.01	44.38	46.76	49.13
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 ³⁾	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Rest of the world ⁴⁾	1.43	1.27	0.96	0.85	1.10	1.18	1.66	1.11
Liabilities of insurance corporations and pension funds, assets of:								
Non-financial corporations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Monetary financial institutions ¹⁾	6.71	10.68	15.13	17.23	18.82	19.46	19.80	20.61
Non-MMF investment funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other financial institutions ²⁾	0.00	21.52	17.04	13.67	12.55	11.43	10.31	9.19
Insurance corporations and pension funds	18.75	16.37	18.45	18.36	17.98	18.53	21.20	24.80
General government	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Households ³⁾	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Rest of the world ⁴⁾	1.15	0.60	0.55	0.44	0.71	0.59	1.03	1.79
Liabilities of general government, assets of:								
Non-financial corporations	13.63	11.86	10.23	14.96	14.64	14.60	14.39	20.63
Monetary financial institutions ¹⁾	217.15	217.24	225.50	220.76	229.13	226.63	224.84	220.10
Non-MMF investment funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other financial institutions ²⁾	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Insurance corporations and pension funds	0.04	0.03	0.03	0.02	0.02	0.02	0.02	0.02
General government	12.08	12.47	54.48	54.02	51.87	69.89	66.02	66.15
Households ³⁾	0.30	0.30	0.29	0.30	0.29	0.29	0.29	0.30
Rest of the world ⁴⁾	45.92	45.82	46.14	46.22	46.26	46.26	46.27	46.29
Liabilities of households, assets of:								
Non-financial corporations	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10
Monetary financial institutions ¹⁾	1,266.07	1,338.76	1,408.74	1,471.08	1,489.02	1,502.58	1,522.17	1,546.46
Non-MMF investment funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other financial institutions ²⁾	114.31	126.18	119.16	122.81	122.84	126.65	133.35	129.84
Insurance corporations and pension funds	0.69	0.74	0.70	0.68	0.67	0.68	0.68	0.65
General government	2.01	2.28	5.94	6.07	6.31	6.19	6.11	6.10
Households ³⁾	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01
Rest of the world ⁴⁾	14.43	15.57	15.22	16.13	16.13	16.13	16.13	16.13
Liabilities of the rest of the world, assets of:								
Non-financial corporations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Monetary financial institutions ¹⁾	199.09	208.33	199.12	208.30	218.30	222.86	229.42	239.75
Non-MMF investment funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other financial institutions ²⁾	0.03	0.00	9.27	8.77	9.16	13.90	13.49	10.90
Insurance corporations and pension funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
General government	61.30	61.47	61.57	61.24	60.40	60.22	60.11	59.98
Households ³⁾	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Rest of the world ⁴⁾								

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.

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4.2.6 Listed shares by counterpart sector (EUR billions, current prices)

1. Transactions

Listed shares	2018	2019	2020	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3
Liabilities of non-financial corporations, assets of:								
Non-financial corporations	41.03	7.61	2.65	7.08	10.91	6.94	6.11	1.58
Monetary financial institutions ¹⁾	-5.20	16.43	-10.49	-1.81	-3.44	3.40	-2.60	-3.38
Non-MMF investment funds	-4.59	-6.15	0.60	-4.52	1.48	-4.89	-5.99	-2.05
Other financial institutions ²⁾	-6.00	-5.95	0.05	-2.13	-8.80	-1.13	-0.80	-1.09
Insurance corporations and pension funds	0.62	0.50	1.33	-1.20	0.10	-0.77	-0.76	0.51
General government	1.14	0.61	0.19	1.00	1.55	0.35	3.85	2.59
Households ³⁾	1.59	-4.53	11.20	0.56	1.96	-1.21	3.90	-1.14
Rest of the world ⁴⁾	10.21	-4.88	8.22	1.00	1.69	-11.16	4.68	4.91
Liabilities of MFIs, assets of:								
Non-financial corporations	0.00	0.06	1.76	2.36	0.04	-0.39	0.51	-0.28
Monetary financial institutions ¹⁾	-0.69	-5.32	1.60	-10.32	-6.54	-0.28	1.93	-1.98
Non-MMF investment funds	-0.03	3.08	0.46	3.13	-1.52	-1.22	-0.20	0.82
Other financial institutions ²⁾	2.53	-1.20	0.40	1.08	9.35	0.14	-0.31	-0.26
Insurance corporations and pension funds	-0.18	-0.16	0.27	0.30	-0.12	0.35	0.07	0.10
General government	-0.30	0.40	-0.29	0.08	-0.29	-0.08	-0.12	0.08
Households ³⁾	1.48	-0.35	0.73	0.70	-1.66	1.22	0.82	0.37
Rest of the world ⁴⁾	-2.44	4.58	-4.61	2.67	0.12	-1.15	-2.70	1.57
Liabilities of non-MMF investment funds, assets of:								
Non-financial corporations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Monetary financial institutions ¹⁾	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 ²⁾	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 ³⁾	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Rest of the world ⁴⁾	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liabilities of other financial institutions, assets of:								
Non-financial corporations	1.14	0.10	-0.79	0.00	-0.31	0.94	-0.24	-0.11
Monetary financial institutions ¹⁾	0.07	1.22	2.06	-0.14	0.99	-1.47	1.13	-0.26
Non-MMF investment funds	0.04	-0.26	0.22	-0.11	-0.25	0.07	-0.48	0.01
Other financial institutions ²⁾	1.15	-0.24	1.22	-0.32	1.52	-0.96	-0.30	0.10
Insurance corporations and pension funds	-0.17	-0.15	-0.59	0.33	0.37	-0.05	0.11	0.32
General government	-0.06	0.06	-0.22	-0.28	0.00	-0.05	-0.36	0.00
Households ³⁾	0.51	-0.41	-0.12	-0.16	-0.23	-0.24	0.17	-0.04
Rest of the world ⁴⁾	-2.65	-0.26	-1.74	0.72	-2.06	0.10	-0.52	0.03
Liabilities of insurance corporations and pension funds, assets of:								
Non-financial corporations	0.20	0.07	-2.52	-0.16	-2.04	-1.02	0.75	-0.32
Monetary financial institutions ¹⁾	0.10	-0.22	2.25	0.50	1.25	3.66	-13.87	1.07
Non-MMF investment funds	0.02	0.14	-0.02	-0.06	-0.10	-0.19	-0.24	0.04
Other financial institutions ²⁾	0.06	-0.08	0.55	-0.04	0.02	-0.04	-0.11	-0.13
Insurance corporations and pension funds	0.28	-0.22	-0.08	0.04	0.28	-0.40	-0.02	0.13
General government	0.31	-0.28	0.00	0.00	0.00	0.00	0.25	0.00
Households ³⁾	0.05	-0.01	-0.05	-0.03	0.82	-1.37	-0.51	0.46
Rest of the world ⁴⁾	-1.01	0.40	-0.14	-0.25	-0.23	-0.64	-0.80	-1.25
Liabilities of general government, assets of:								
Non-financial corporations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Monetary financial institutions ¹⁾	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 ²⁾	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 ³⁾	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Rest of the world ⁴⁾	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liabilities of the rest of the world, assets of:								
Non-financial corporations	47.35	-41.70	16.75	-19.53	8.17	17.01	3.49	12.59
Monetary financial institutions ¹⁾	-23.01	36.88	7.38	9.54	-37.56	-12.28	-15.50	-16.91
Non-MMF investment funds	-31.87	-15.82	3.43	-1.82	0.79	-6.83	-6.41	4.17
Other financial institutions ²⁾	1.48	-4.65	0.50	-11.22	-22.27	-2.65	-10.57	-6.11
Insurance corporations and pension funds	1.03	-2.02	-1.21	1.26	-0.01	-0.47	-0.24	-0.17
General government	-0.22	-0.26	-0.44	0.04	2.46	0.04	-0.06	0.04
Households ³⁾	2.57	-3.26	2.44	1.72	0.10	-0.21	0.52	-0.08
Rest of the world ⁴⁾								

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.

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4.2.6 Listed shares by counterpart sector (EUR billions, current prices)

2. Outstanding amounts

Listed shares	2018	2019	2020	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3
Liabilities of non-financial corporations, assets of:								
Non-financial corporations	512.74	669.81	693.26	793.64	909.72	813.87	725.42	745.15
Monetary financial institutions ¹⁾	43.96	60.76	59.09	59.41	58.26	52.84	48.90	37.98
Non-MMF investment funds	145.72	169.12	167.79	178.50	191.40	169.39	150.90	144.78
Other financial institutions ²⁾	36.26	32.16	29.36	29.09	21.45	18.91	18.08	15.92
Insurance corporations and pension funds	42.23	50.38	47.10	50.19	53.00	49.41	44.20	42.40
General government	98.78	123.17	117.34	138.14	151.37	141.25	128.32	126.64
Households ³⁾	195.80	232.29	242.31	256.52	279.88	263.23	236.46	229.22
Rest of the world ⁴⁾	625.73	766.09	758.10	909.20	991.83	906.82	818.54	798.48
Liabilities of MFIs, assets of:								
Non-financial corporations	0.00	0.00	1.52	2.16	2.51	1.74	1.89	1.65
Monetary financial institutions ¹⁾	22.15	17.43	13.61	9.10	2.59	1.81	3.42	1.11
Non-MMF investment funds	16.13	24.22	18.55	23.64	23.72	18.79	16.30	16.56
Other financial institutions ²⁾	10.75	13.12	10.20	13.27	24.02	21.01	16.80	15.93
Insurance corporations and pension funds	1.78	2.03	1.66	2.22	2.24	2.25	2.01	1.98
General government	1.03	1.83	1.08	1.41	1.22	0.97	0.70	0.75
Households ³⁾	12.69	15.92	12.14	12.50	11.84	11.32	10.23	10.27
Rest of the world ⁴⁾	50.90	71.53	51.45	67.65	74.41	62.30	50.89	50.59
Liabilities of non-MMF investment funds, assets of:								
Non-financial corporations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Monetary financial institutions ¹⁾	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 ²⁾	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 ³⁾	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Rest of the world ⁴⁾	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liabilities of other financial institutions, assets of:								
Non-financial corporations	3.33	5.20	3.29	3.18	3.26	3.98	0.78	0.64
Monetary financial institutions ¹⁾	16.94	20.66	20.16	21.28	23.31	19.97	5.02	3.76
Non-MMF investment funds	5.92	8.13	6.74	7.93	8.22	8.08	1.65	1.51
Other financial institutions ²⁾	3.12	3.24	3.88	4.51	6.32	5.40	1.50	1.42
Insurance corporations and pension funds	8.06	10.89	7.60	9.99	10.97	11.13	2.68	2.66
General government	0.99	1.47	0.92	0.86	0.93	0.89	0.00	0.00
Households ³⁾	4.96	6.55	5.16	5.60	5.84	5.70	1.40	1.24
Rest of the world ⁴⁾	20.54	29.32	21.42	29.59	30.13	30.03	6.65	6.04
Liabilities of insurance corporations and pension funds, assets of:								
Non-financial corporations	6.92	7.36	1.89	2.71	0.99	0.00	4.27	4.46
Monetary financial institutions ¹⁾	8.14	6.66	7.78	7.94	12.86	16.46	16.48	16.40
Non-MMF investment funds	0.50	0.62	0.45	0.54	0.63	0.47	4.37	4.67
Other financial institutions ²⁾	0.20	0.09	1.09	0.07	0.13	0.10	0.22	0.09
Insurance corporations and pension funds	1.01	0.77	0.44	0.53	1.15	0.84	8.07	8.41
General government	0.26	0.00	0.00	0.00	0.00	0.00	1.33	1.39
Households ³⁾	0.45	0.44	0.30	0.44	1.86	0.58	2.74	3.39
Rest of the world ⁴⁾	2.80	3.21	2.04	1.87	2.44	1.97	16.79	16.38
Liabilities of general government, assets of:								
Non-financial corporations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Monetary financial institutions ¹⁾	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 ²⁾	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 ³⁾	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Rest of the world ⁴⁾	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liabilities of the rest of the world, assets of:								
Non-financial corporations	112.31	78.19	68.22	67.80	75.97	81.36	67.62	63.51
Monetary financial institutions ¹⁾	42.68	89.82	97.30	150.33	121.41	102.96	79.68	60.74
Non-MMF investment funds	190.30	218.60	233.88	268.40	283.15	251.86	221.39	217.34
Other financial institutions ²⁾	29.07	23.48	24.80	49.29	29.78	25.38	12.85	6.75
Insurance corporations and pension funds	26.51	29.98	27.95	34.07	35.75	32.24	28.81	26.90
General government	4.73	5.54	5.20	5.50	8.16	7.69	7.08	6.78
Households ³⁾	38.41	50.37	49.85	59.78	62.10	60.25	56.55	55.62
Rest of the world ⁴⁾								

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

4.2.7 Investment fund shares/units by counterpart sector (EUR billions, current prices)

1. Transactions

Investment fund shares/units	2018	2019	2020	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3
Liabilities of MFIs (MMFs), assets of:								
Non-financial corporations	-18.61	-9.40	60.33	-1.77	10.47	-10.33	-5.64	1.55
Monetary financial institutions ¹⁾	-6.69	-9.58	0.62	1.18	-3.28	-14.25	0.37	0.01
Non-MMF investment funds	2.45	-2.05	3.71	-1.19	0.41	-0.18	3.58	1.37
Other financial institutions ²⁾	1.21	0.37	-1.02	-3.60	0.99	-1.91	-1.73	-2.55
Insurance corporations and pension funds	-8.50	3.36	1.63	4.66	-4.45	-4.58	5.37	-13.78
General government	0.95	0.97	3.16	-0.56	-2.77	-0.17	0.01	-0.49
Households ³⁾	-1.76	-1.23	0.18	-0.10	-0.60	-0.08	-0.21	0.28
Rest of the world ⁴⁾								
Liabilities of non-MMF investment funds, assets of:								
Non-financial corporations	-2.68	5.08	2.57	2.01	-1.64	0.25	1.03	-2.06
Monetary financial institutions ¹⁾	-1.59	-0.31	9.61	-1.19	1.53	2.21	-4.92	3.87
Non-MMF investment funds	-15.91	-7.58	-3.10	0.97	1.11	6.62	7.29	7.42
Other financial institutions ²⁾	-2.20	1.06	2.19	0.20	0.26	1.53	0.80	-0.86
Insurance corporations and pension funds	10.67	9.61	8.96	5.16	5.39	-13.08	5.20	-1.81
General government	4.41	4.14	-0.79	-1.14	2.07	2.15	-0.47	1.33
Households ³⁾	2.22	-5.83	2.08	-1.78	0.13	-8.28	11.54	-1.49
Rest of the world ⁴⁾								
Liabilities of the rest of the world, assets of:								
Non-financial corporations	-0.83	1.74	1.30	-0.36	-0.64	-3.00	-0.93	-0.74
Monetary financial institutions ¹⁾	0.14	2.76	2.94	0.64	-0.95	-0.16	-0.27	-3.96
Non-MMF investment funds	15.50	0.31	-0.21	-0.15	-0.63	-13.49	-4.05	-4.65
Other financial institutions ²⁾	2.39	1.07	-2.62	-1.16	-4.15	3.95	-3.56	-2.01
Insurance corporations and pension funds	4.32	7.91	9.81	7.29	5.58	16.85	4.39	5.45
General government	2.66	0.91	-0.09	-0.55	0.32	-1.24	0.48	-0.31
Households ³⁾	-3.34	3.10	-3.54	-1.13	-3.05	1.86	0.72	1.54
Rest of the world ⁴⁾								

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

4.2.7 Investment fund shares/units by counterpart sector (EUR billions, current prices)

2. Outstanding amounts

Investment fund shares/units	2018	2019	2020	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3
Liabilities of MFIs (MMFs), assets of:								
Non-financial corporations	47.75	38.19	83.69	57.08	67.84	58.65	53.58	56.35
Monetary financial institutions ¹⁾	46.00	36.42	37.05	32.32	29.04	14.80	15.16	15.16
Non-MMF investment funds	66.37	64.25	68.14	61.75	62.09	65.14	68.12	68.69
Other financial institutions ²⁾	5.64	5.98	16.74	12.21	13.20	11.31	9.56	6.99
Insurance corporations and pension funds	81.27	84.36	88.97	97.64	93.11	88.45	93.73	79.50
General government	16.58	19.01	22.15	18.36	15.59	15.42	15.43	14.95
Households ³⁾	5.47	4.00	4.17	3.89	3.29	3.22	3.01	3.27
Rest of the world ⁴⁾	58.36	62.53	72.51	74.46	94.34	75.57	73.36	71.69
Liabilities of non-MMF investment funds, assets of:								
Non-financial corporations	52.28	59.69	56.53	62.41	63.42	74.66	69.03	71.58
Monetary financial institutions ¹⁾	41.54	43.08	53.03	46.89	48.87	51.60	46.74	49.89
Non-MMF investment funds	152.33	163.33	165.42	178.63	186.65	200.80	194.85	198.40
Other financial institutions ²⁾	6.59	7.90	10.34	11.75	12.13	13.71	14.01	13.00
Insurance corporations and pension funds	485.27	540.11	559.43	608.52	632.91	611.40	584.62	553.73
General government	100.93	117.14	117.73	128.77	134.18	135.29	127.31	126.32
Households ³⁾	222.87	245.83	241.48	257.15	257.37	268.44	254.90	260.69
Rest of the world ⁴⁾	137.51	138.05	132.56	143.28	145.72	144.45	134.51	134.12
Liabilities of the rest of the world, assets of:								
Non-financial corporations	17.59	19.91	19.35	21.48	21.83	20.19	17.31	17.77
Monetary financial institutions ¹⁾	11.46	14.61	17.93	20.76	20.13	18.92	18.32	14.23
Non-MMF investment funds	80.99	91.99	95.24	108.79	113.01	96.02	84.36	78.74
Other financial institutions ²⁾	6.86	7.96	6.09	13.88	10.07	13.47	9.31	7.25
Insurance corporations and pension funds	123.76	143.63	155.98	180.08	192.64	192.79	182.83	180.21
General government	9.02	10.96	10.89	10.76	11.42	9.38	9.11	8.70
Households ³⁾	43.17	52.13	46.34	49.51	46.77	48.65	44.06	47.20
Rest of the world ⁴⁾								

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.