

1. [Accueil](#)
2. Entity Print

Securities issues by French residents 2021Q4

Les dernières parutions

[Emission et détention de titres français 2023T3](#) [Emission et détention de titres français 2023T2](#)

[Emission et détention de titres français 2023T1](#)

[Toutes les parutions](#)

Non-resident holding rate of French securities slightly decreased in 2021

Graph 1 : Non-resident holdings of long-term debt (by resident issuer sector)

Graph 1: Breakdown by holder of securities held by residents (total debt and by French shares) at the end of December 2021. The share of non-residents in the total debt held by residents decreased from 49 % at the end of 2020 to 47 % at the end of 2021. The share of non-residents in the total French shares held by residents decreased from 59 % at the end of 2020 to 58 % at the end of 2021. This document is prepared by the General Directorate of Statistics, Economics and International of the Banque de France (Balance of Payments Directorate). Issuance data is based on issuers' reporting, while holding statistics is calculated using custodian account statements. Further information on custodian activities (Stocks and Bonds) is available on the website of the Banque de France (<https://www.banque-france.fr/statistiques/parution-reference-name/conserver-de-titres>). In 2021, the non-resident holding rate of long-term debt decreased for securities issued by general government (from 49 % at the end of 2020 to 47 % at the end of 2021) and non-financial corporations (from 59 % to 58 %) while it increased for securities issued by banks (from 64 % to 67 %). "Long term" stands for securities with an original maturity of more than one year.

Data reported in this document can be residents following quarterly annual corrections and supplements.

- The share of France in the euro area gross issues stabilized at 30 % at the end of 2021.

	2021 (end of month)	Annual aggregate	Q4 2021		
TOTAL	7,485	179	79	-11	-12
DEBT					
SECURITIES (1)	4,574	161	55	-15	-21
Non-financial corporations	699	8	-2	3	4
General government (4)	2,463	150	31	-31	-45
of which short-term issues (4)	226	-31	-11	-38	-32
of which central government (4)	2,167	134	15	-7	-26
Banks (2)	1,184	-16	22	3	14
of which guaranteed by restricted assets	276	-7	2	0	4
of which short-term issues	186	-25	-9	-8	-6
Non-monetary institutions (3)	228	19	4	10	7
QUOTED SHARES (1)	2,911	18	24	5	9

((1) The total outstanding amount of debt securities is expressed in nominal value. The total outstanding amount of equities is expressed in market value. Transaction flows are expressed in transaction value.

(2) Excluding internal financing operations of banking groups but including issues of financial companies (as

defined in article L515-1, Code Monétaire et Financier).

(3) Non-financial securities issued by French residents in the euro area, debt funds, and investment funds stocks and flows in billions of euros (more information on methodology, units and indicators) (4) Total net and unconsolidated difference (this measure cannot be compared with the overall outstanding amount of securities used for the calculation of national public debt as specified by the Maastricht criteria). Available on the website of the French statistical institution de l'Etat - EN.pdf (PDF - 169 Ko)

	French securities issues and holdings (by euro area residents)		Gross stock (by euro area gross stock)		Share of French residents in the gross issues of euro area. 12 month moving aggregate flows	
	Dec. 2021 (end of month)	% of euro area gross stock)	France	Euro area	Dc. 2021 (end of month)	Dec. 2020 (end of month)
DEBT SECURITIES	19,957	23%	2,520	8,522	30%	30%
Non-financial corporations	1,641	43%	266	670	40%	43%
General government	10,150	24%	997	3,193	31%	33%
Banks	4,514	26%	1,100	3,199	34%	34%
of which short-term issues	460	40%	940	2,445	38%	38%
Non-monetary institutions	3,652	6%	157	1,461	11%	9%

Source and calculations : GENERAL DIRECTORATE OF STATISTICS, ECONOMICS AND INTERNATIONAL