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Securities issues by French residents 2022Q2

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French long-term debt still mostly held by non-resident investors

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

Graph 2 : Breakdown by holder (Q2 2022) of securities issued by French residents (total debt and quoted shares) 14 billion, of which 11 billion for non-residents. 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 flows in billions of euros)

• Non-residents sold €17 billion of French securities in the second quarter. Cumulatively over four quarters, total purchases exceeded sales by €79 billion. flows by non-residents

Data reported in this document can be residents following quarterly residents annual corrections and supplements. At the end of June 2022, non-residents held 54.8% of long-term debt securities, after 54.4% at the end of March 2022. This share continued to rise for securities issued by banks and by general government (end of Annual aggregate Q2 2022) whereas that of non-financial corporations continued to decline. (month)

TOTAL	7,046	135	79	-6	-17
DEBT					
SECURITIES (1)	4,697	136	78	-14	-18
Non-financial corporations	703	5	-15	-3	-6
General government (4)	2,544	107	49	-13	-2
of which short-term issues (4)	213	-57	-30	-29	-17
of which central government (4)	2,225	114	58	-2	12
Banks (2)	1,208	1	24	-8	-14
of which guaranteed by restricted assets	283	6	8	7	4
of which short-term issues	165	-30	-22	-18	-24
Non-monetary institutions (3)	242	24	20	10	5
QUOTED SHARES (1)	2,350	-1	1	8	1

(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

(b) Non-SECURITIES ISSUES BY FRENCH RESIDENTS IN THE EURO AREA: bonds, debt funds, and investment funds, stocks, and flow, in billions of euros) and
(c) Total net and unconsolidated distance (this measure cannot be compared with the overall outstanding amount of French debt for French residents of national public debt as specified by the Maastricht criteria).
STATISTICS 2022 - T2 - EN.pdf (PDF - 164 Ko)

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